

# HONG SEOK KIM

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EDUCATION	<b>Department of Economics, Iowa State University</b>	U.S.A
	Ph.D. in Economics	2021 - 2026 (expected)
	• Advisor: Dr. Juan Carlos Cordoba	
	<b>Department of Economics and Finance, Hanyang University</b>	Seoul, Korea
RESEARCH INTEREST	M.A. in Economics and Finance	2021
	<b>Department of Economics and Finance, Hanyang University</b>	Seoul, Korea
	B.A. in Economics and Finance	2019
	Macroeconomics, Family Economics, Public Economics	
WORK IN PROGRESS	<b>Precautionary Retirement (JMP)</b>	
	Traditional retirement - full withdrawal from labor market - has increasingly shifted toward “un-retirement,” with many seniors returning to work after claiming Social Security benefits. This study introduces “precautionary retirement,” where seniors remain employed due to inadequate savings, limited insurance, and rising health-related expenses. Empirically, senior labor participation doubled since 1990, affected by wealth difference: the wealthy retirees show high labor supply due to increased medical expense risks. Our theoretical model explicitly links retirement timing to SS benefit claims, highlighting how increased medical expense risk delays retirement timing. Eliminating out-of-pocket medical expense risks after retirement decreases the average life-cycle working hours by 33%.	
AWARDS AND HONORS	<b>Ambiguity Aversion and Fertility Decisions</b>	
	This paper investigates how ambiguity aversion affects fertility decisions, considering the uncertainty surrounding the benefits of parenthood. We extend the Becker and Barro (1988) fertility model by incorporating ambiguity aversion to capture parents’ decision-making process accurately. We assume that individuals care about their own and children’s well-being (dynastic altruism) and face ambiguity about their children’s future abilities (ambiguity aversion). Using a multiple priors utility framework, we model parents’ preferences as maximizing their minimum expected utility of descendants, focusing on the worst-case scenario for their child’s ability. Our findings suggest that more ambiguity-averse parents tend to have fewer children, as they emphasize the lowest possible outcome. This insight helps explain declining fertility rates and rising childlessness in developed countries, as individuals prioritize predictable outcomes over uncertain returns of parenthood.	
AWARDS AND HONORS	• <b>Most Engaging Presentation Award, Iowa State University</b>	2025
	• <b>Best Discussant Award, Iowa State University</b>	2024
	• <b>Brain Korea 21 Plus Scholarship, Hanyang University</b>	2020, 2021
	• <b>Academic Scholarship, HY-IN Graduate School Scholarship</b>	2020
	• <b>Academic Fellowship, Korea Student Aid Foundation Fellowship</b>	2019
	• <b>Graduation Award, Hanyang University</b>	2019

TEACHING EXPERIENCE	* <b><u>Sole Instructor</u></b>	
	– Principles of Macroeconomics (ECON102)	2025
	* <b><u>Teaching Assistant (Recitation Leader)</u></b>	
	<b>Graduate</b>	
	– Macroeconomic Analysis (Ph.D Core, ECON602)	2025
	– Advanced Macroeconomics Analysis (Ph.D Core, ECON604)	2023, 2024
	– Advanced Microeconomics - Game Theory (Ph.D Core, ECON603)	2023
	<b>Undergraduate</b>	
	– Intermediate Macroeconomics (ECON302)	2025
	– Principles of Microeconomics (ECON101)	2021, 2023, 2024
CONFERENCES AND SEMINARS	– Principles of Macroeconomics (ECON102)	2022, 2023, 2024
	– Introduction to Econometrics (ECON371)	2021
	<b>Guest Lecture</b>	
	– Quantity-Quality Trade-off of Gary Becker’s Fertility Model (Economics of Discrimination, ECON327, 2025)	
	• <b>Southern Economic Association</b> , Washington D.C	2024
	• <b>19th Economics Graduate Student Conference</b> , Washington University in St. Louis	2024
	• <b>Midwest Macro Meetings</b> , Purdue University	2024
	• <b>Macro Reading Group</b> , Iowa State University	2024
	• <b>Midwest Economic Association</b> , Chicago	2023
DISCUSSIONS	• “Urbanicity and Fertility: Evidence from Refugees to Canada”, R.Uhlig, Midwest Economics Association Meetings, Chicago	2024
SKILLS	<b>Languages:</b> English, Korean	
	<b>Programming:</b> Python, Fortran, MATLAB, STATA.	