

HONG SEOK KIM

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Education

2021-Present	Ph.D. in Economics, Iowa State University Major Advisor: Juan Carlos Cordoba
2021	M.A. Economics and Finance, Hanyang University
2019	B.A. Economics and Finance, <i>Cum Laude</i> , Hanyang University

Research Areas

Macroeconomics, Demographics

Work in Progress

1. “Ambiguity Aversion and Fertility Decisions”

Abstract: 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.

Presentation: Midwest Economic Association (Chicago), Macro Reading Group (Iowa State University), Midwest Macro Meetings (Purdue University), 19th Economics Graduate Student Conference (Washington University in St. Louis)[†], Southern Economic Association (Washington D.C)[†]

Fellowships and Awards

2024	EGSA Best Discussant Award, Iowa State University
2020-2021	Brain Korea 21 Plus Scholarship, Hanyang University
2019	Korea Student Aid Foundation Fellowship
2019-2020	HY-IN Graduate School Scholarship, Hanyang University
2019	Hanyang University Graduation Award

Teaching Assistant

Spring 2024	Ph.D., Advanced Macroeconomics (ISU Course ECON604) - <i>Evaluations: 5.0/5.0</i>
Fall 2023	Introduction to Microeconomics (ISU Course ECON101)
Spring 2023	Ph.D., Microeconomics - Game Theory (ISU Course ECON603) - <i>Evaluations: 4.67/5.0</i>
Fall 2022	Introduction to Econometrics (ISU Course ECON371) - <i>Evaluations: 4.29/5.0</i>

Conference Presentations

2024	Midwest Economic Association (Chicago), Midwest Macro Meetings (Purdue), 19th Economics Graduate Student Conference (Washington University in St. Louis) [†] , Southern Economic Association (Washington D.C) [†]
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Conference Discussions

1. “Urbanicity and Fertility: Evidence from Refugees to Canada” by R.Uhlig. *Midwest Economics Association Meetings*, Chicago, March 2024.