Hyundam Je

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RESEARCH INTEREST

Behavioral Economics, Experimental Economics, and Decision Theory

EDUCATION

Texas A&M University, College Station, Texas *2017-2023 (expected)*
Ph.D. Economics
Committee: Alexander L. Brown (chair), Huiyi Guo, Catherine Eckel, Hwagyun Kim

Sungkyunkwan University, Seoul, Korea *2015-2017*
M.A. Economics

Sungkyunkwan University, Seoul, Korea *2009-2015*
B.A. Economics

WORKING PAPERS

Does the Size of the Signal Space Matter? (**Job Market Paper**)

This paper provides the first experimental evidence that information receivers consider the size of the signal space, which represents the number of possible signals. When subjects predict the binary outcomes of compound lotteries, their values of signals for the outcome (Study 1) and values of lotteries they play (Study 2) in varying sizes of the signal space are measured. The results show that the size of the signal space is positively correlated with the value of the signals but not the value of the compound lotteries. The preference for larger signal space suggests the key observation in the information design literature, which is the signal space is equal to the action space, might not always hold. Leading theoretical frameworks cannot explain these experimental findings.

Preferences for the Resolution of Risk and Ambiguity (with Alexander L. Brown and Huiyi Guo) *Revise & Resubmit, Journal of Economic Theory*

Models of recursive utility are becoming increasingly common as alternatives to expected utility theory. These models have successfully explained many "anomalies" in the field data, but necessarily imply that agents have a preference over the resolution of uncertainty. The best evidence that this implication is reasonable comes from experimental data. While uncertainty includes both risk and ambiguity, by definition, all previous experimental studies investigating uncertainty resolution have only elicited preferences over uncertainty resolution in the domain of objective uncertainty, i.e., risk. Further, not all recursive models can accommodate preferences over both the resolution or risk and uncertainty. We provide the first experimental examination of uncertainty resolution with respect to subjective uncertainty, i.e., ambiguity, in addition to risk. We find that most subjects exhibit a preference for early resolution of both risk and ambiguity and these preferences are positively correlated. Also, being ambiguity-seeking decreases the probability of preferring early resolution of ambiguity. Of six representative recursive utility models used in the macroeconomic and finance literature, only the generalized recursive smooth ambiguity model of Hayashi and Miao (2011) can plausibly explain these experimental findings.

Preferences over Ambiguity in Vaccination Decisions (with Alexander L. Brown, Ceyhun Eksin, and Martial Ndeffo Mbah)

Vaccine hesitancy presents one of the largest impediments to public health policy. Various explanations have been used to explain why certain individuals choose not to take vaccines when risks overwhelmingly favor vaccine use. We examine a novel explanation developed from economic theory: ambiguity aversion. Because the advent of new vaccines will always lag their corresponding disease, by the time a vaccine is available, the risks of the disease are well- known while the risks of the vaccine are uncertain. Using the Interactive Vaccination (I-Vax) Game from Bohm et al., we examine vaccine take-up in the standard game vs. a game where the risks of vaccine are ambiguous. We find that the vaccination take-up rate is lower in the ambiguity treatment even though the vaccination option stochastically dominates the vaccination option in the baseline treatment. Elicited subjects' attitudes toward ambiguity are predictive of their vaccination decisions. Ambiguity averse (seeking) subjects are more (less) likely to take the vaccination in general, but differentially less (more) likely in the ambiguity treatment.

WORK IN PROGRESS

"Timing of Informativeness" (with Sora Youn)
"Non-Optimal Behaviors in Bayesian Persuasion: Confusion, Kindness, or Altruism?"

TEACHING EXPERIENCE

Instructor, Texas A&M University

Games and Economic Behavior	*Spring 2021*

Teaching Assistant, Texas A&M University

Principles of Microeconomics	*Summer 2022*
Experimental Economics (PhD level)	*Fall 2020*
Behavioral Financial Economics (Master level)	*Fall 2019, Fall 2020, Fall 2021, Fall 2022*
Games and Economic Behavior	*Fall 2019, Spring 2020*
Antitrust Economics	*Spring 2019*
Microeconomic Theory I (PhD level)	*Fall 2018*

Teaching Assistant, Sungkyunkwan University

Macroeconomics	*Fall 2016*
Microeconomics	*Spring 2016*
Microeconomics 2 (Graduate level)	*Fall 2015, Fall 2016*
Mathematical Economics	*Fall 2015, Fall 2016*

RESEARCH EXPERIENCE

Research Assistant for Dr. Danila Serra, Texas A&M University *Spring 2020*
Research Assistant for Dr. Alexander L. Brown, Texas A&M University
Spring 2019, Summer 2020, Fall 2021, Spring 2022

PRESENTATIONS AND PARTICIPATIONS

***2021**: ESA Global Meetings; ESA North American Regional Meeting; European Winter Meeting of the Econometric Society*

***2022**: ESA World Meeting; Experimental Finance 2022 Bonn; The 2022 Foundations of Utility and Risk (FUR) Conference, Spring School in Behavioral Economics at UCSD, KAEA Conference, Texas Economic Theory Camp, ESA North American Regional Meeting, ESA Job Market Seminar*

REFEREE *Journal of Behavioral Public Administration*

HONORS AND AWARDS

Texas A&M University

College Summer Graduate Research Grant	*Summer 2022*
Graduate Assistantship	*Fall 2018-present*
Dennis Jansen Scholarship	*Spring 2018*

Sungkyunkwan University

Simsan Scholarship	*Spring 2016*
Masters and Doctors Connected Track Scholarship	*Spring 2015 - Spring 2016*
Bachelors and Masters Connected Track Scholarship	*Fall 2014*
Talented Students Scholarship	*Spring 2013 - Fall 2014*
University Scholarship	*Fall 2013*
Dean's List Award	*Spring 2013*
Pursuit of Excellence Scholarship	*Spring 2010, Fall 2010*
Outstanding Student Representative Scholarship	*Spring 2009*

SKILLS *STATA, z-Tree, oTree, Python, Qualtrics, LaTeX, Matlab*

LANGUAGES *English (fluent), Korean (native)*

ACTIVITIES *Military Service*

KATUSA (Korean Augmentation To the United States Army) 2011-2013
served as a private-sergeant in the U.S. 2nd Infantry Division "Indianhead" (2ID).

REFERENCES

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