

Jiri Havel

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Research Interest: International Finance, Macroeconomics

Education

Yonsei University

M.A. in Economics, GPA 4.15/4.3

- Member of Macro-Finance-International Reading Group
- Member of BK21 Research Preparatory Group

Aug. 2020 – Present

Seoul, ROK

Handong University

B.A. in International Economics and Business, summa cum laude

- Thesis: Determinants of Foreign Bank Presence in Emerging Economies
- President of International Student Union 2019-2

Aug. 2018 – Jun 2020

Pohang, ROK

Dania Academy

Associate Degree in Marketing Management

Aug. 2016 – Jun 2018

Randers, DNK

Academic Research

Research Assistant to Prof. JungJae Park

Yonsei University, Nov. 2021 - Present

Assisting in a data analysis within international macroeconomics. Using the WorldBank WDI database and collecting data on ASEAN countries. Calculating business cycles in STATA. Analyzing the literature on exchange rate policies and capital controls of ASEAN countries.

Foreign Banks and Capital Flows

Work in progress, supervised by Prof. Kyu Bong Cho

This paper estimates the effect of foreign bank entry on capital inflows to 31 emerging markets. Using elaborate framework of push & pull factors, the results suggest a significant increase in (i) capital inflows to banks by 20% and (ii) FPI by 12% upon a foreign bank entry. Our estimates highlight a potential funding source for firms in emerging markets by allowing higher foreign bank penetration.

Exchange Rate Determination and Capital Flows: Does Currency Denomination Matter?

Work in progress supervised by Prof. Sangyup Choi

The purpose of this research is to shed light on the relationship between capital inflows and exchange rates while considering currency denomination of the underlying securities. Using VAR analysis with BIS data, we compare the relationship between inflows of debt securities in domestic and foreign currencies with dollar exchange rates. Our results from 9 advanced economies show a statistically significant positive relationship between capital inflows and appreciation of dollar exchange rates for both domestic and foreign-denominated securities.

Determinants of Bilateral Capital Flows: New Evidence from Tax Havens Data

Work in progress supervised by Prof. JungJae Park

Using newly published restatement on capital flows by Coppola et al. (2021), I test how well do Gravity and Push & Pull models explain the increasingly complex flows between developed and emerging markets. In preliminary results, I find an improvement in both Gravity and Push & Pull models in explaining bilateral capital flows. My results stress the importance of data collection efforts by agencies in collecting capital flows data on nationality basis.

Research Grants

BK21 Research Preparatory Group

Grant from Yonsei University 2021

Idea Incubation Fund

Grant for my research on Flows in Debt Securities and Exchange Rates from Yonsei University 2021

Industry Research

EY - Intern Analyst

Advisory

- Macroeconomic research for a leading pharmaceutical association
- Data analysis of a survey on customer trends in auto-mobility in central Europe

Jun 2019 – Aug 2019

Prague, CZE

Deloitte - Intern Analyst

Innovation & Startup Initiative

- Market research of Czech and Central European start-up environment
- Pre-selection of acquisition targets for leading companies within the Czech energy sector

Jun 2018 – Aug 2018

Prague, CZE

Presentations

2021 KAFE-SKKU International Conference on Finance

"Exchange Rate Determination and Capital Flows: Does Currency Denomination Matter?" (own paper)

Yonsei Macro-Finance-International Reading Group

"Redrawing the map of global capital flows: The role of cross-border financing and tax havens" by Coppola et al. 2021 (upcoming)

Skills and Personal Information

Statistics: Stata (advanced), Eviews (proficient), Python (proficient)

Writing: \LaTeX , Office

Languages: Czech (native), English (fluent)

Nationality: Czech Republic

Other Awards and Extracurricular

Outstanding Foreign Student Scholarship: Graduate School, Yonsei University, 2020, 2021

Outstanding Academic Scholarship: Top 1% in the department, Handong University 2019, 2020

Institute for Economic Studies Europe: Summer school on law, economics, and classical liberalism, Germany 2018

Dania Academy Grant: Awarded for diligence and outstanding performance within economics, Denmark 2018

Asem-Duo Fellowship Program: Outstanding exchange students between Europe and Asia, Rep. of Korea 2017