

# J. Kenneth Jung

Ph.D. Candidate in Economics

## Address

30 Hillhouse Ave  
Department of Economics  
Yale University  
New Haven, CT 06520-8268

## Contact

**Phone:** +1-(336)-745-0714  
**Email:** ken.jung@yale.edu  
**Web:** jkennethjung.github.io  
**Citizenship:** United States

## Research Interests

**Primary Fields:** Industrial Organization, Environmental and Resource Economics

## Education

**Yale University**, New Haven, CT

**Ph.D., Economics**

2025-2026 (expected)

**M.Phil., Economics**

2022

**M.A., Economics**

2021

**University of Chicago**, Chicago, IL

**B.A., Economics**

2017

## Dissertation

**Title:** Essays in Industrial Organization and Resource Economics

## Comprehensive Examinations

**Oral:** Industrial Organization, Political Economy

**Written:** Microeconomics, Macroeconomics

## Research

### Job Market Paper

“Moral Hazard in Resource Extraction: Evidence from the Mountain Pine Beetle Outbreak”

### Work in Progress

“Additionality and Leakage in Equilibrium” *with Andrew Vogt*

“Aircraft Leakage under Cap and Trade” *with Meichen Chen and Miho Hong*

## Teaching Experience

### Yale College

#### Teaching Assistant

*Introduction to Data Science and Econometrics* (Prof. John Eric Humphries)

Spring 2025

**Teaching Assistant**

Fall 2023–Spring 2024

*The Senior Essay* (Prof. Rebecca Toseland)**Teaching Assistant**

Spring 2023

*Intermediate Econometrics* (Prof. Edward Vytlačil)**Teaching Assistant**

Fall 2022

*Environmental Economics* (Prof. Robert Mendelsohn)**Teaching Assistant**

Spring 2022

*Industrial Organization* (Prof. Philip Haile)**Teaching Assistant**

Fall 2021

*Intermediate Microeconomics* (Prof. Evangelia Chalioti)**Research Experience****Research Assistant**

Summer 2023

*Yale University* (Prof. Nicholas Ryan)**Research Assistant**

2017–2019

*Massachusetts Institute of Technology* (Prof. Amy Finkelstein)**Presentations****Conference and Seminar Presentations:**

London School of Economics and Political Science, Environment Camp

2025

University of Colorado at Boulder, Environmental and Resource Economics Workshop

2023

**Professional Service****Referee Service:** American Economic Review**Additional Information****Languages:** English (native), Korean (intermediate), French (beginner)**References****Prof. Katja Seim**

Yale University

Department of Economics

New Haven, CT 06520

**Phone:** 203-432-5487**Email:** katja.seim@yale.edu**Prof. Philip Haile**

Yale University

Department of Economics

New Haven, CT 06520

**Phone:** 203-432-3568**Email:** philip.haile@yale.edu**Prof. Kenneth Gillingham**

Yale University

School of the Environment

New Haven, CT 06520

**Phone:** 203-436-5465**Email:** kenneth.gillingham@yale.edu**Prof. Steven Berry**

Yale University

Department of Economics

New Haven, CT 06520

**Phone:** 203-432-3556**Email:** steven.berry@yale.edu

## **Moral Hazard in Resource Extraction: Evidence from the Mountain Pine Beetle Outbreak [Job Market Paper]**

*Abstract.* Natural resource owners often design and auction the rights to extraction contracts not only to raise revenue, but also to achieve other resource management goals of interest. I study the tradeoff between revenue and the timing of extraction in the context of the mountain pine beetle outbreak, a climate-induced shock that increased the urgency of timely harvests in infested forests and eventually killed about half of British Columbia's merchantable timber supply. I show that the use of a negligible fixed price for the harvest of low-grade timber succeeded in ensuring the salvage of beetle-killed trees, but also made it profitable for loggers to delay the harvest of attacked forests. This delay ran counter to the province's goals by allowing pupating beetles to mature, posing an externality by threatening to neighboring forests. A regression discontinuity for payment formats in timber auctions reveals that harvests in tracts that charge low-grade logs at the fixed price are 3.6 months more delayed. To measure the effects of counterfactual pricing schemes, I estimate (in progress) a dynamic resource extraction model and show how the timing of harvests depends on tract characteristics, including the severity of beetle attack. I use the model to quantify the delay reduction and revenue loss from counterfactual pricing and term length policies. I show that the province's contract designs were frequently interior of the optimal frontier between revenue and delay, indicating substantial gains to alternative pricing policies targeted toward beetle-infested tracts.