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Research Interests	Empirical Industrial Organization, Applied Microeconomics	
Education	Pennsylvania State University , PA, United States Ph.D. candidate, <i>Economics</i> , <i>Expected</i> : May 2023 Korea University , Seoul, Korea Master of Arts, <i>Economics</i> , February 2017 Bachelor of Arts, <i>Economics</i> , February 2015 <i>Magna Cum Laude</i>	
Working Papers	<ol style="list-style-type: none"> 1. Hong, Joonkyo, “Sunk Costs and Entrant’s Choice of Capacity” (<i>Job Market Paper</i>) 2. Hong, Joonkyo, “The Differential Effect of Exporting on Input Productivities” 3. Hong, Joonkyo, “Trade Dynamics of Colombian Chemical Plants: Productivity and Trade Cost Complementarity” 	
Work-In-Progress	<ol style="list-style-type: none"> 1. Hong, Joonkyo and Park, Minsung, “Online Banking and the Dynamics of Branch Consolidation” 	
Publication	<ol style="list-style-type: none"> 1. Park, Jaesung, Hong, Joonkyo, and Na, Sumi, “Decomposition of Business Cycle Shocks and the Default Rate of SMEs in Korea,” <i>Korean Journal of Futures and Options</i>, Volume 27, Number 4, November 2019 (in Korean) 2. Park, Jaesung and Hong, Joonkyo, “Encouraging Employment, Technology Innovation and Profitability of SMEs,” <i>Korean Association of Applied Economics</i>, Volume 22, Number 2, June 2020 (in Korean) 3. Park, Jaesung and Hong, Joonkyo, “Operating Multiple of Credit Guarantees as a Facilitator of Aggressive Credit Supply,” <i>Journal of SME Finance</i>, Volume 41, Number 1, April 2021 (in Korean) 	
Research Experience	Research Assistant Department of Economics, Pennsylvania State University, PA for Mark Roberts Visiting Research Assistant Department of Economics, University of Washington, WA for Chang-Jin Kim Research Assistant Department of Economics, Korea University for Sangsoo Park Research Assistant Department of Economics, Korea University for Chang-Jin Kim	Summer 2021, 2022 Spring 2016 Spring, Fall 2015 2013-2015

Teaching Experience	Teaching Assistant, Pennsylvania State University	
	Microeconomic Analysis, for Jadrian Wooten	Fall 2017 - Fall 2018
	International Macroeconomics, for Stephen Yeaple	Spring 2019
	Economics of the Corporation, for Peter Newberry	Fall 2019
	Industrial Organization, for Mark McLeod	Spring 2020
	Economics of the Corporation, for Daniel Grodzicki	Fall 2020, Spring 2021
	Economics of the Corporation, for Conor Ryan	Fall 2021, Spring 2022
	Teaching Assistant, Korea University	
	Introductory Macroeconomics	Fall 2016
Grants	Student Awards — Pennsylvania State University, Department of Economics	
	Graduate Assistantship	Fall 2017 - Present
	Student Awards — Korea University, Graduate School	
	Teaching Assistantship	Fall 2015
	Brain Korea 21 Scholarship	Spring 2015, Fall 2015
	Research Assistantship	Spring 2015
	Brain Korea 21 Scholarship for Abroad Studies	Spring 2016
	SSK scholarship	Spring 2016
	Student Awards — Korea University, Department of Economics	
	Mirae-Asset Foundation Scholarship	Spring 2014, Fall 2014
Presentations	Economic Graduate Student Conference (<i>scheduled</i>)	
	Washington University at St. Louis	Oct 2022
	Applied Micro Seminar	Oct 2022
	Pennsylvania State University	
	Penn State IO Brownbag	Fall 2019 – Spring 2022
	Pennsylvania State University	
Work Experience	<i>Sergeant</i> , Military Service in Republic of Korea Army	
	Served as an Korean Augmented Troops to U.S. Army (KATUSA) of 19th Expeditionary Sustainment Command	May 2011 – Mar 2013
	<i>Research Intern</i> , Korean Small Business Institute	
		Jan 2017 – May 2017
Skills	Computer:	
	Matlab, GAUSS, STATA, Python, R, ArcGIS	
	Languages:	
References	Korean(Native), English(Fluent)	
	Mark J. Roberts	
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“Sunk Costs and Entrant’s Choice of Capacity” (Job Market Paper)

This paper studies how sunk entry costs influence both entry and entrant’s scale of operation in oligopolistic industries. I specify and estimate a dynamic game in which firms bear the sunk entry costs varying with their scale choice at entry using data on South Korean cinema chains. Exploiting the land-use and construction regulatory reforms, I recognize that sunk costs for larger-scale theaters decrease substantially following the regime shift. A counterfactual simulation reveals that the industry would have a higher share of larger-scale movie theaters in response to these disproportionately reduced sunk costs. This shift in the industry’s scale composition incurs considerably increased expenditures on fixed operating costs, reducing industry net profit by 5.6%. In contrast, a model without theater scale choices obscures the change in scale distribution, predicting a positive effect of 27.3% on net profit

“The Differential Effect of Exporting on Input Productivities”

Many empirical studies document that entering the export market raises a firm’s productivity. I study whether entering the export market results in differential increases in input productivities at the firm-level (non-neutral change). I develop a model that separately identifies firm-level skilled and unskilled labor-augmenting productivities, and material input prices. Applying the model to data on the Colombian apparel manufacturers, I find that exporting raises the skilled labor-augmenting productivity 7.2-percentage point more than the unskilled counterpart. A counterfactual simulation in which exporting raises the two productivities equally, the mean-differences in skilled-to-unskilled employee ratios between exporters and non-exporters are 50 percent smaller than the data counterparts. The result suggests that non-neutral productivity gain from trade is central in shaping the input allocation differences between exporters and non-exporters.

“Trade Dynamics of Colombian Chemical Plants: Productivity and Trade Cost Complementarity”

This paper estimates a dynamic model of the firm’s joint export and import decision process. In the model, participating in trade improves within-period profits and future productivity. In addition, doing one trade activity facilitates the other by reducing the associated fixed/sunk costs. Employing a Bayesian MCMC estimator, I fit the model to Colombian chemical plant panel data from 1981 to 1985. Two findings stand out: (i) importing increases future productivity significantly while exporting does not. (ii) importing facilitates exporting by lowering the sunk costs of entering the foreign market while exporting facilitates importing by decreasing the fixed costs of continuing import. A counterfactual simulation shows that subsidizing the fixed costs of importing is the most effective among trade cost subsidy schemes in improving the average productivity and firm value.