

## Jin-Wook Badalaw Chang

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**Citizenship:** U.S. and Korean

October 2020

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<b>Employment:</b>	<i>Economist</i> , Division of Financial Stability, Board of Governors of the Federal Reserve System	2019-
<b>Education:</b>	Ph.D., Economics, Yale University M.Phil., Economics, Yale University M.A., Economics, Yale University B.A. ( <i>summa cum laude</i> ), Economics, Seoul National University	2019 2015 2015 2011
<b>Research Interests:</b>	Financial Economics, Macroeconomics, Economic Theory	
<b>Working Papers:</b>	“Collateralized Debt Networks with Lender Default”  “Contagion in Debt and Collateral Markets”  “The Effect of the Central Bank Liquidity Support during Pandemics: Evidence from the 1918 Spanish Influenza Pandemic” <i>with Haelim Anderson and Adam Copeland</i>  “Dynamic Trading in a Decentralized Market: A Mechanism Design Approach” <i>with Dongkyu Chang</i>	
<b>Works In Progress:</b>	“Rewiring Repo” <i>with Elizabeth Klee, Vladimir Yankov, and Erik Larsson</i>  “Information Contagion in Collateralized Debt Markets” <i>with Levent Altinoglu</i>  “Moldy Lemons” <i>with Matt Darst</i>  “Network Formation and Evolution over Business Cycles: Evidence from the National Banking Era” <i>with Haelim Anderson and Mark Paddrik</i>  “Reputation and Matching with Risk Choice: Theory and Estimation of Venture Capital Market” <i>with Y.J. Jeff Qiu and Olav Sorenson</i>	
<b>Conference and Seminar Presentations:</b>	2021: Society for the Advancement of Economic Theory (scheduled)  2020: Financial Intermediation Research Society (cancelled), Midwest Finance Association, New York University Stern WAPFIN*, Federal Reserve System Committee on Regional Analysis Conference, ECB Money Market Conference (scheduled); Johns Hopkins University Carey Business School, Federal Reserve Board  2019: Econometric Society Asia Meeting, Network Science and Economics Conference, Federal Reserve Board Conference on the Interconnectedness of Financial Systems;	

Office of Financial Research, Federal Reserve Bank of Cleveland, Australian National University RSFAS, City University of Hong Kong, Union College, Federal Deposit Insurance Corporation, Bank for International Settlements, Federal Reserve Board.

2018: Office of Financial Research PhD Symposium on Financial Stability Research.

(\*: presented by coauthors)

**Professional Activities:**

- Referee: American Economic Journal: Microeconomics, Journal of Credit Risk
- Service: Conference organizer, *Second Conference on the Interconnectedness of Financial Systems*, Federal Reserve Board, December 2021. Seminar committee, *Finance and Banking Seminar Series*, Federal Reserve Board, 2019-present.

**Fellowships, Honors and Awards:**

University Dissertation Fellowship, Yale University	2018
Hall-Mercer Fellowship	2017-2018
Richard J. Bernhard Fellowship	2013-2017
Cowles Foundation Fellowship, Yale University	2012-2014
University Doctoral Fellowship, Yale University	2012-2014
Graduate Fellowship, Korea Foundation for Advanced Studies	2012-2017
Academic Excellence Full Scholarship, Seoul National University	2011-2012
Teaching and Research Fellowship, Seoul National University	2011-2012
Undergraduate Scholarship, Korea Foundation for Advanced Studies	2008-2011
Excellent Paper Award, Seoul National University	2010
Grand Prize Paper Award, Korea Deposit Insurance Corporation	2009
Undergraduate Academic Excellence Scholarship, Seoul National University	2008
Best Soldier of Korean Augmentation to the U.S. Army Award, U.S. Army	2007
Army Commendation Medal, U.S. Army	2007
Army Achievement Medal, U.S. Army	2006

**Teaching Experience:**

<i>Yale University, Teaching Fellow</i>	
Firms, Markets and Competition (undergraduate, instructor: E. Chalioti)	Fall 2017
Financial Theory (undergraduate, instructor: J. Geanakoplos)	Spring 2017
Intermediate Macroeconomics (undergraduate, instructor: W. Nordhaus)	Fall 2016
Intermediate Microeconomics (undergraduate, instructor: L. Samuelson)	Fall 2015
Mathematical Economics: Game Theory (undergraduate, instructor: J. Hörner)	Spring 2015
Game Theory (undergraduate, instructor: Z. Neeman)	Fall 2014
<i>Seoul National University, Teaching Assistant</i>	
Statistics for Economists (graduate, instructor: Y.-J. Whang)	Spring 2012
Econometrics (undergraduate, instructor: Y.-J. Whang)	Fall 2011

**Other Experience:**

Research Assistant to Professor Y.-J. Whang, Seoul National University	2011-2012
Traning Room NCO, A 1-15 FA, 2ID, 8th U.S. Army, KATUSA	2005-2007

**Languages:**

English (fluent), Korean (native)