

Jin-Wook Badalaw Chang

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Citizenship: U.S. and Korean

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Employment:	<i>Economist</i> , Division of Financial Stability, Board of Governors of the Federal Reserve System	2019-
Education:	Ph.D., Economics, Yale University	2019
	M.Phil., Economics, Yale University	2015
	M.A., Economics, Yale University	2015
	B.A. (<i>summa cum laude</i>), Economics, Seoul National University	2011
Fields of Interest:	Financial Economics, Macroeconomics, Economic Theory	
Working Papers:	“Collateralized Debt Networks with Lender Default” (under review) “Contagion in Debt and Collateral Markets” “The Effect of the Central Bank Liquidity Support during Pandemics: Evidence from the 1918 Spanish Influenza Pandemic” (with Haelim Anderson and Adam Copeland) “Moldy Lemons and Market Shutdowns” (with Matt Darst) “Labor Market Tightness during WWI and the Post-War Recession of 1920-1921” (with Haelim Anderson) “Information Contagion and Financial Crises” (with Levent Altinoglu) “Dynamic Trading in a Decentralized Market: A Mechanism Design Approach” (with Dongkyu Chang)	
Works In Progress:	“Rewiring Repo” (with Elizabeth Klee, Vladimir Yankov, and Erik Larsson) “Equilibrium Cyber Risk” (with Carlos Ramírez)	
Conference and Seminar Presentations:	2022: AEA, MEA, Econometric Society North American Summer Meeting*, Econometric Society Asia Meeting, Econometric Society Australasia Meeting (scheduled), SAET (scheduled); Federal Reserve Board. 2021: EEA-ESEM, SAET, Econometric Society North American Summer Meeting, Econometric Society Australasia Meeting, LACEA-LAMES, KER International Conference; Fudan University, Korea University, University of Macau. 2020: FIRS (cancelled), MFA, NYU Stern WAPFIN*, FRS Committee on Regional Analysis Conference, ECB Money Market Conference, Econometric Society European Winter Meetings; Johns Hopkins University Carey Business School, Federal Reserve Board. 2019: Econometric Society Asia Meeting, Network Science and Economics Conference,	

FRB Conference on the Interconnectedness of Financial Systems; Office of Financial Research, Federal Reserve Bank of Cleveland, Australian National University, City University of Hong Kong, Union College, Federal Deposit Insurance Corporation, Bank for International Settlements, Federal Reserve Board.

2018: OFR PhD Symposium on Financial Stability Research.

(*: presented by coauthors)

**Professional
Activities:**

Referee: American Economic Journal: Microeconomics, Journal of Credit Risk, Emerging Markets Review

Conference organizer: *Second Conference on the Interconnectedness of Financial Systems*, Federal Reserve Board, December 2021.

Session organizer: *Decentralized Finance Session, SAET 2022*, Australian National University, July 2022. *Topics on Adverse Selection Session, SAET 2022*, Australian National University, July 2022. *Decentralized Markets Session, SAET 2021*, Seoul National University, June 2021.

**Fellowships,
Honors and
Awards:**

National Science Foundation Travel Grant	2019
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:**

Yale University, Teaching Fellow

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 (instructor: J. Hörner)	Spring 2015
Game Theory (undergraduate, instructor: Z. Neeman)	Fall 2014

Seoul National University, Teaching Assistant

	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)	