

HEON LEE

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EDUCATION

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|--------------------------|------------------------|------|
| Ph.D. Economics | University of Missouri | 2022 |
| M.A. Economics | Kyung Hee University | 2015 |
| B.A. Political Science | Kyung Hee University | 2012 |
| B.A. International Trade | Kyung Hee University | 2012 |

CURRENT POSITION

Wells Fargo, Financial Crimes Analytics, Monitoring, and Surveillance (FCAMS)

- Lead Analytics Consultant and Vice President Aug 2022 - Present

WORKING PAPERS

- **“Money Creation and Banking: Theory and Evidence”**
- **“On the Instability of Fractional Reserve Banking”**
European Economic Review, revision requested
- **“Show Me the Money: Reconstructing M1 Series and Its Implication”**
(with William Park)
- **“Money, Capital and Open Market Operation”** (with William Park)
- **“Money Demand and Inflation: International Evidence”** (with Christian Wipf)
- **“Fiscal Theory of Price Level in Monetary Economies”** (with Christian Wipf)

WORK IN PROGRESS

- “Operation Twist: A Tale of Two Maturity” (with Sungmin Park)
- “Implementing Monetary Policy: The Role of Repo and Federal Funds Markets”
- “Money Demands and Welfare Cost of Inflation”
- “Joint Fiscal and Monetary Policy without Commitment” (with Saroj Dhital)

CONFERENCE AND SEMINAR PRESENTATIONS

- “Money Creation and Banking: Theory and Evidence”
 - ◇ University of Mississippi, 2022; University of Basel, 2021; KER International Conference, 2021; Bank of Korea, 2021; Western Economic Association International Annual Conference, 2021; Southern Economic Association Meeting, 2020; Korea International Economic Association Meeting, Winter 2019; Missouri Valley Economic Association Conference, 2019.

- “On the Instability of Fractional Reserve Banking”
 - ◊ EGSC (Washington University in St.Louis), 2021; Midwest Economics Association Annual Meeting, 2021; Missouri Valley Economic Association Conference, 2020.

CONFERENCE DISCUSSIONS

- Discussion of “Central Bank Digital Currency, Credit Supply, and Financial Stability” by Young Sik Kim and Ohik Kwon, KIEA Annul Meeting, 2019
 - ◊ Discussed paper published at *Journal of Money, Credit and Banking*, [link](#)
- Discussion of “The Effects of Sector-Specific Credit Supply Shocks on the U.S. Economy” by Maximillian Littlejohn, MVEA Annual Conference, 2020
- Discussion of “Interest Rate Risk in the U.S. Banking Sector” by Yuji Sakurai, Azamat Abdymunov and Jeffrey Gerlach, WEAI Annual Conference, 2021
- Discussion of “Digital Currency and Privacy” by Kee-Youn Kang, Korea’s Allied Economic Associations Annual Meeting, 2022
 - ◊ Discussed paper published at *Theoretical Economics*, [link](#)

SKILLS

Programming Languages

- MATLAB, STATA, SAS, SQL, Python, R

AWARDS, HONORS AND FELLOWSHIP

University of Missouri

- Harry Gunnison Brown Graduate Fellowship (best first-year performance) 2016
- MU Korean Alumni Association Scholarship 2015

MISC

- Republic of Korean Army, 1st Logistics Support Command 2008-2010

REFERENCES

Chao Gu (chair)
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 University of Missouri
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Joseph Haslag
 Professor and Kenneth Lay Chair
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