MINSEOG KIM

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EDUCATION

Ph.D. Economics, The University of Texas at Austin — 2025 (expected)

M.A. Economics, Yonsei University, South Korea — Mar 2015 – Aug 2017

B.S. Mechanical Engineering & B.A. Economics, Yonsei University, South Korea — Mar 2007 – Feb 2015

Mandatory Military Service
Republic of Korea Defense Intelligence Command, Sergeant — Feb 2008 – Jan 2010

RESEARCH INTERESTS

Macro-Finance, Monetary Policy, Corporate Finance, Labor Economics

REFERENCES

Olivier Coibion (Co-Chair)
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University of Texas at Austin
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University of Texas at Austin
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WORK EXPERIENCE

Bank of Korea, Junior Economist

Research Department — Jan 2017 – Jan 2019

- Used macroeconometric tools to analyze the economic development of Asia-Pacific countries and the spillover effects on domestic economic environments

Financial Stability Department — Jan 2019 – July 2019

- Used the internal database Foreign Exchange Information System (FEIS) to conduct foreign currency liquidity stress tests
- Developed early warning indicators of banking crises

WORKING PAPERS

"Corporate Debt Maturity and Output Price Dynamics" (with Geunyong Park)

This paper examines firms' optimal choices of debt maturity and their influences on pricing behaviors. To explore the link between firms' debt maturity structures and pricing behavior, we leverage both a credit supply shock and a monetary policy shock. Using novel datasets, we present new evidence demonstrating that a heightened level of short-term debt ratio leads to sharp increases in firms' output prices. The observed connection between short-term debt ratio and pricing behavior suggests that firms strategically sought to increase revenue to mitigate rollover risk when facing imminent debt repayment. Overall, our analysis highlights the important role played by debt maturity as a determinant influencing firms' pricing decisions.

"Credit Supply Shocks and Fertility: Long-Term Consequences." (with Bokyung Kim and Narae Park)

The Great Recession marked a beginning of a historic downward trend for fertility rates in the US. However, little is known about the role of credit supply shocks in explaining these declines. This study investigates whether and to what extent negative credit supply shocks decrease fertility rates. We construct county-level credit supply shocks using variation in year-to-year changes in loans for small businesses and home mortgages. Using these exogenous shocks derived from Bartik (1991)'s shift-share measure, we find that negative credit supply shocks decrease fertility rates both in the short and long run. Counties experienced an average-sized credit reduction in 2009 have had a long-term decrease in fertility rates by 3.17% between 2009–2019. Our heterogeneity analysis reveals that Whites and those aged under 30 decrease their fertility the most in response to negative credit shocks. The findings of this study highlight that credit supply is a key factor influencing fertility choices and that negative credit supply shocks can have long-lasting adverse impacts on fertility rates.

"The Opioid Crisis and Firm Skill Demand: Evidence from Job Posting Data." (with Bokyung Kim and Geunyong Park)

Using data on the near universe of US job vacancies, this paper studies the impact of the opioid crisis on employers' job skill requirements. Specifically, we investigate the effect of the reformulation of OxyContin, which represents one of the most substantial reductions in the availability of abusable prescription opioids. This reformulation resulted in a large transition from prescription opioids to more dangerous illicit opioids. Using a difference-in-differences event study design that exploits firm-level variation in exposure to reformulation, we show that this transition toward illicit opioids has reduced employment at the firm level. Furthermore, we find that firms have increased requirements for cognitive and computer skills in response to this crisis. Finally, we find that the reformulation has resulted in reductions in local store sales, firm revenue, and firm capital stock, highlighting how the opioid crisis may impact firms' hiring decisions by affecting various aspects of the firm's constraints and considerations.

WORK IN PROGRESS

"Nowcasting Consumer Inflation Rates Using Online Price Data: Evidence from Korean Web-Scraping Data." (with Gwangmin Kim)

A growing body of literature has attempted to construct price indices using price data from web scraping. However, one main limitation inherent to web -scraping data is that they lack information about quantity, which could bias the estimated price indices. In this paper, we explore several possible ways to reduce such bias. For example, we use detailed product descriptions of web-scraping data to calculate the market share of identified products, and we use these shares as weights to more precisely estimate the inflation rate. Our approaches may have important implications, as they will allow us to more accurately predict the inflation rate in a daily frequency and ease the comparisons of price indices across different countries.

OTHER WRITING

"The opioid crisis and the role of employers," *Stanford Institute for Economic Policy Research (SIEPR) Policy Brief*, January 2024. (with Bokyung Kim and Geunyoung Park)

CONFERENCE PRESENTATIONS

2024   Global Labor Organization (GLO) Berlin Conference* (presented by co-author), Western Economic Association International (WEAI) Annual Conference*

2023   Midwest Macroeconomics Meetings, Missouri Valley Economic Association (MVEA) Annual Conference, McMaster University (presented by co-author)

(∗ = scheduled)

AWARDS/SCHOLARSHIPS

Graduate Fellowship, The University of Texas at Austin	2019 – Present
Brain Korea 21 Plus Fellowship	Spring 2015, Fall 2016
Academic Achievement Scholarship, Yonsei University	Fall 2007, Fall 2010

TEACHING EXPERIENCE

The University of Texas at Austin

Macroeconomics II (Ph.D), Teaching Assistant for Prof. Saroj Bhattarai	Spring 2024
Macroeconomic Theory, Teaching Assistant for Prof. Olivier Coibion	Fall 2023
Mathematical Microeconomic Theory, Teaching Assistant for Prof. Maxwell Stinchcombe	Spring 2023
Mathematical Microeconomic Theory, Teaching Assistant for Prof. Svetlana Boyarchenko	Fall 2022
International Trade, Teaching Assistant for Prof. Shalah M. Mostashari	Summer 2022
Microeconomic Theory, Teaching Assistant for Prof. Svetlana Boyarchenko	Spring 2022
Financial Economics, Teaching Assistant for Prof. Svetlana Boyarchenko	Fall 2021
Microeconomic Theory, Teaching Assistant for Prof. Daniel T. Slesnick	Spring 2021
Macroeconomic Theory, Teaching Assistant for Prof. Stefano Eusepi	Fall 2020
Energy Economics, Teaching Assistant for Prof. Michael A. Sadler	Spring 2020
Introduction to Macroeconomics, Teaching Assistant for Prof. Michael A. Sadler	Fall 2019

Yonsei University, Korea

Graduate Econometrics, Teaching Assistant for Prof. Jinseo Cho	2015 – 2016

COMPUTATIONAL SKILLS

Summer School Courses

LSE Computational Macroeconomics Summer Course	Summer 2020

- *Tools for Macroeconomists: The Essentials*

Barcelona GSE Summer School	Summer 2021

- *Bayesian Time Series Methods I: Introductory*, *Bayesian Time Series Methods II: Advanced*, *Bayesian Time Series Methods III: DSGE Models Estimation*

COMPUTER & LANGUAGE SKILLS

Computer: MATLAB, Python, GAUSS, Stata, Fortran, LaTeX
Languages: Korean (native), English (fluent), Chinese (native-level proficiency)

PERSONAL INFORMATION

Citizenship: South Korea, Visa Status: F-1