

Minsu Chang

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Citizenship: South Korea
(US permanent resident)

Appointments

Assistant professor	August 2019 -
Department of Economics, Georgetown University, United States	

Short-term Visiting Positions

Visiting Scholar	Spring 2022
Federal Reserve Board (Macroeconomics and Quantitative Studies), United States	
Visiting Scholar	Summer 2021
Korea Development Institute, Republic of Korea	
Dissertation Fellow	Summer 2016
Federal Reserve Bank of Richmond, United States	

Education

Ph.D., Economics	2019
University of Pennsylvania	
Advisors: Frank Schorfheide and Jesús Fernández-Villaverde	
M.A., Economics	2015
University of Pennsylvania	
M.A., Economics	2013
Seoul National University	
Advisor: Yoon-Jae Whang	
B.A., Economics	2011
Seoul National University	

Research Interests

Quantitative Macroeconomics; Macroeconometrics

Publications

1. **A generalized focused information criterion for GMM with applications to panel data models**
Minsu Chang and Francis J. DiTraglia
Journal of Applied Econometrics 33(3), 378-397, 2018
2. **Nonparametric tests of conditional treatment effects with an application to single-sex schooling on academic achievements**
Minsu Chang, Sokbae S. Lee and Yoon-Jae Whang
The Econometrics Journal 18(3), 307-346, 2015

Working Papers

1. **Heterogeneity and aggregate fluctuations**
Minsu Chang, Xiaohong Chen and Frank Schorfheide
Revise and resubmit at *Journal of Political Economy*
2. **A house without a ring: the role of changing marital transitions for housing decisions**
Minsu Chang
Revise and resubmit at *Review of Economic Dynamics*
3. **Feasible multivariate density estimation using random compression**
Minsu Chang and Paul Sangrey
Reject and resubmit at *Royal Statistical Society: Series B*
4. **Marital transitions, housing, and savings in old age**
Minsu Chang and Ami Ko
5. **When in doubt, tax more progressively? uncertainty and progressive income taxation**
Minsu Chang and Chunzan Wu
6. **On the effects of monetary policy shocks on earnings and consumption heterogeneity**
Minsu Chang and Frank Schorfheide
7. **Infrastructure fiscal multiplier and corporate taxations**
Minsu Chang and Hanbaek Lee

Fellowships, Honors, and Awards

Paul Taubman Memorial Prize for Best Empirical Economics Research University of Pennsylvania	2019
Maloof Family Dissertation Fellowship in Economics University of Pennsylvania	2017

Kwanjeong Educational Foundation Overseas Scholarship	2013-2017
University of Pennsylvania Fellowship	2013
National Research Foundation of Korea Scholarship (BK21)	2011-2012
Seoul National University Graduate of Highest Honor	2011

Seminars and Conference Presentations (*scheduled) _____

2023

ASSA (New Orleans), American University*, University of Tokyo*, Seoul National University*, Midwest Economics Association Meetings (Cleveland)*, Applied Time-series Workshop (St.Louis Fed)*

2022

University of Virginia, Penn State University, Federal Reserve Bank of Richmond, SED (Madison), Federal Reserve Board, Sejong University, KBER SI at Seoul National University, North American Summer Meeting of the Econometric Society (Miami), North American Winter Meeting of the Econometric Society, Canadian Economics Association Conference, Midwest Macroeconomics Meetings at Southern Methodist University, CAU Public Economics Workshop

2021

Computational and Financial Econometrics Conference, SED (Minnesota), Korea Development Institute, Barcelona GSE summer forum, IAAE Conference, North American Summer Meeting of the Econometric Society, Dynamic Structural Econometrics, EEA-ESEM Congress, Korea Women Economist Network Seminar

2020

University of Melbourne, Seoul National University, Korea University, Econometric Society World Congress Meeting, Young Economist Workshop at Yonsei University

2019

Boston College, Georgetown University, Indiana University, University of Houston, Temple University, North Carolina State University, Federal Reserve Bank of Richmond, Federal Reserve Bank of New York, Federal Reserve Board, Inter-American Development Bank, Seoul National University, Korea Institute for International Economic Policy, Korea Development Institute, Midwest Econometrics Group at Ohio State University, SED (St. Louis), Bank of Mexico, Canadian Econometric Study Group in Montreal (Poster Session), Midwest Macroeconomics Meetings at Michigan State University, University of Maryland

2018

NBER-NSF SBIES, MFM Summer Session for Young Scholars at Cape Cod (Poster Session), University of Pennsylvania

Discussions

1. **How important is health inequality for lifetime earnings inequality?**
 Roozbeh Hosseini, Karen Kopecky and Kai Zhao
 ASSA, January 2023
2. **Exploiting symmetry in high-dimensional dynamic programming**
 Mahdi Ebrahimi Kahou, Jesús Fernández-Villaverde, Jess Perla and Arnav Sood
 Philadelphia Fed conference on frontiers in machine learning and economics: methods and applications, October 2022
3. **Micro jumps, macro humps: monetary policy and business cycles in an estimated HANK model**
 Adrian Auclert, Matthew Rognlie and Ludwig Straub
 FRB conference on monetary policy and heterogeneity, October 2020
4. **Tests for group-specific heterogeneity in high-dimensional factor models**
 Antoine Dejongbenou and Razvan Sufana
 Canadian Econometric Study Group in Montreal, October 2019

Teaching Experience

Mini-course on functional vector-autoregression

Bank of Korea, Spring 2023*

Computation of dynamic models with applications (Ph.D.)

Georgetown University, Fall 2019, 2020, 2021, 2022, 2023*

Mini-course on solution and estimation of DSGE models

Pusan University, Summer 2022

Bank of Korea, Fall 2020

Intermediate macroeconomics (undergraduate)

Georgetown University, Spring 2020, 2021

PIER workshop on quantitative tools for macroeconomics (lab)

University of Pennsylvania, Spring 2017, 2018

Statistics for economists (undergraduate)

University of Pennsylvania, Summer 2017

Professional Activities

Referee service

International Economic Review, Review of Economics and Statistics, Journal of Economic Dynamics and Control, Journal of Money, Credit, and Banking, Journal of Econometrics, Journal of Applied Econometrics, Econometric Review

Seminar organization

Georgetown University, Macro seminar series, Fall 2022, Spring 2023

Conference organization

Georgetown University, Annual Macro Meetings at Georgetown (AMMEEGO), May 2021, 2022, 2023*

Last updated: January 25, 2023