

# Nicholas Jaehyun Yi

*Updated Sep 2025*

## CONTACT INFORMATION

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## EDUCATION

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**Michigan State University**

Expected May 2026

- Ph.D in Economics

**University of Bristol, UK**

May 2020

- Postgraduate Diploma in Economics

**SOAS University of London, UK**

Sep 2018

- M.S in Development Economics

**University of California Los Angeles**

Mar 2015

- B.A in Economics

## RESEARCH INTERESTS

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Macro-finance, Banking, Supply-chain dynamics

## WORKING PAPER

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“Supply Chains and Banking Structures in the Macroeconomy” (with *Emanuele Brancati*, *Qingqing Cao*, and *Raoul Minetti*) (JMP)

Abstract: We study the influence of banking structures on business cycle transmission in a dynamic general equilibrium economy where banks finance supply chains. We find that a stronger integration between the banking sector and supply chains has ambiguous effects on macroeconomic stability. Integration along an extensive margin, in the form of greater ability to borrow from banks specialized in other supply chain segments, amplifies the impact of negative banking shocks. In contrast, integration between banks and supply chains along an intensive margin, in the form of greater diffusion of factoring activities and bank invoice discounting, mitigates the transmission of banking shocks. The predictions of the model are consistent with bank-firm matched data from Italy.

## WORK IN PROGRESS

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“The Transmission of Monetary Policy through Supply Chains and Banking Networks”

## EMPLOYMENT

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Research Intern, Securities and Exchange Commission, Washington, DC	Feb 2023 – Mar 2023
Global Business Office Manager, SK Telecom Co, LTD., Seoul, Korea	Jun 2015 – Aug 2017
Administrative Clerk, Republic of Korea Army, Daegu, Korea	Jun 2012 – Mar 2014
Research Intern, SK Research Institute, Seoul, Korea	Jul 2011 – Sep 2011
Investment Banking Intern, Deutsche Securities Korea Co., Seoul, Korea	Jun 2011 – Jul 2011

## TEACHING EXPERIENCE

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### Michigan State University

#### *Instructor*

EC 402, Advanced Macroeconomics	Summer 2023
EC 302, Intermediate Macroeconomics	Summer 2022

#### *Teaching Assistant*

EC 202, Introduction to Macroeconomics	Spring 2022 – 2024, Fall 2024
EC 302, Intermediate Macroeconomics	Fall 2020, Spring 2021, Fall 2023, Spring 2025
EC 813A, Macroeconomics I (Graduate)	Fall 2021 – 2022

## PRESENTATIONS

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2025	Midwest Macroeconomics Meeting Fall 2025, Cleveland, OH
2024	Southern Economic Association (SEA) 94th Annual Meeting, Washington, D.C.
2023	Southern Economic Association (SEA) 93rd Annual Meeting, New Orleans, LA Red Cedar Conference, Michigan State University, MI

## SKILLS

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Language: English (fluent), Korean (native), Chinese (intermediate)  
Software: Matlab, Stata, Julia

## CITIZENSHIP

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United States of America, Republic of Korea

## REFERENCES

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### **Raoul Minetti**

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Michigan State University  
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### **Qingqing Cao**

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Federal Reserve Bank of Cleveland  
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### **Luis Araujo**

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