Sunghwan David Kim

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Citizenship and Visa Status
  U.S. Citizen, ROK Citizen

Education
  Ph.D. Economics, The Ohio State University, 2023 (expected)
  M.A. Economics, The Ohio State University, 2018
  B.A. in Economics, Yonsei University, 2016
    B.S. in Mathematics, Yonsei University, 2016
    B.S. in Applied Statistics, Yonsei University, 2016

Research Fields
  Quantitative Macroeconomics, Wealth Inequality, Political Economy

Publications
  S. David Kim and Youngse Kim (2020). "Signaling Valence by Positive and Negative Campaigns" *Journal of Economic Theory and Econometrics* 31(3).

  Chulyoung Kim, S. David Kim and Sangyoon Nam (2018). "Strict Liability, Settlement, and Moral Concern" *Korean Journal of Economics* 25(2).

Research Papers
  "The Distributional Effects of Student Debt Forgiveness in General Equilibrium: the Role of Housing" **(Job Market Paper)**
    The Biden-Harris Administration announced last August that it would enact a wide-ranging student loan forgiveness. The officials argued that this loan forgiveness will serve as a ladder to a middle-class life for the poor. I found that general equilibrium effects play an important role in amplifying the regressive aspect of the policy. To analyze, I built a general equilibrium overlapping generations model in which four markets are being cleared; these are assets, labor, goods, and housing markets. After making a college decision in their early 20s, agents face a discrete housing choice each period as well as the standard consumption-saving decision. Using this framework, I examine the response to a one-time capped student loan forgiveness. As the government finances the policy by raising tax rates, all individuals but beneficiaries inevitably face welfare loss. First, the welfare losses of homeowners are compensated partly through the housing market. Student loan forgiveness leads to higher housing demand as the beneficiaries buy houses earlier. Given the inelastic supply of housing, the rise in demand results in a rise in housing prices. The higher prices compensate for the welfare losses of the existing homeowners. Second, the general equilibrium effects through capital and labor market worsens the welfare losses of the poor high school graduates. To my best knowledge, this paper is unique in analyzing the interactions between housing decisions and educational choices in a general equilibrium setting. Considering recent literature has documented the significant relationship between college debt and early

homeownership, I incorporated such feature to analyze the overall effect of the policy. The student loan forgiveness the administration proposed turns out to be more regressive than it may appear and this result is largely due to the general equilibrium effects.

"Asset Market Segmentation and Poverty Trap"

Research in Progress
"Educational Segregation and Intergenerational Wealth Mobility"

Conference and Seminar Presentations
Mar. 2022	Midwest Economic Association (MEA)
2019-2021	The Ohio State University (DKT Workshop)

Honors, Scholarships, and Fellowships
Spring 2022	Travel Grant, The Ohio State University
Aug. 2017 – Aug. 2018	University Fellowship, The Ohio State University
Apr. 2011 – Feb. 2016	Undergraduate Scholarship, Korea Foundation for Advanced Studies (KFAS)

Teaching Experience
Fall 2018 – Spring 2021	Recitation Leader, Principles of Microeconomics
Fall 2021 – Spring 2022	Recitation Leader, Principles of Macroeconomics

Skills
Languages	English (Fluent), Korean (Native)
Computer skills	Julia, MATLAB, Fortran, Stata, Latex

Leave of Absence
2011-2013	Command Post (CP) Defense Security Command (DSC) Mandatory Military Service (ROK), Sergeant

References

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Gabriel Mihalache
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