

SEULA KIM

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ACADEMIC POSITIONS

The Pennsylvania State University 2024 - present
Assistant Professor, Department of Economics (2024-present)
Affiliated Faculty, Social Science Research Institute (2025-present)

Princeton University 2023 - 2024
Postdoctoral Research Associate, Department of Economics and Louis A. Simpson Center for
the Study of Macroeconomics

AFFILIATIONS/VISITING POSITIONS

Federal Reserve Bank of Chicago 2025 - present
Visiting Scholar
Dissertation Fellow Summer 2022

Federal Reserve Bank of Richmond 2025
Research Fellow

IZA (Institute of Labor Economics) 2024 - 2025
Research Affiliate

EDUCATION

Ph.D., Economics, University of Maryland 2023
Thesis: “Essays on Firm Dynamics and Macroeconomics”
Committee: John C. Haltiwanger (Co-chair), John Shea (Co-chair), Borağan Aruoba

M.A., Economics, Seoul National University 2017

B.A., Economics, *Summa Cum Laude*, Seoul National University 2015

FIELDS OF RESEARCH INTEREST

Macroeconomics, Firm Dynamics, Labor Economics, Innovation

WORKING PAPERS

“[Workers’ Job Prospects and Young Firm Dynamics](#)” (*IZA Working Paper No. 17655, CES Working Paper No. 25-09*)

“[Geospatial Heterogeneity in Inflation: A Market Concentration Story](#),” with Michael A. Navarrete (*Atlanta Fed Working Paper 2025-15, Kilts Center at Chicago Booth Marketing Data Center Paper No. 3-509*)

“[Product Switching and Young Firm Dynamics](#),” with Karam Jo

“[Mega Firms and Recent Trends in the U.S. Innovation: Empirical Evidence from the U.S. Patent Data](#),” with Serguey Braguinsky, Joonkyu Choi, Yuheng Ding, and Karam Jo (*NBER Working Paper No. 31460*)

PUBLICATION

“[Heterogeneous Innovations and Growth under Imperfect Technology Spillovers](#),” with Karam Jo (*IZA Working Paper No. 17581, CES Working Paper No. 24-40*)
Forthcoming at the ***Journal of Monetary Economics, Volume 158, March 2026***

“Lack of Uniform Prices or Lack of Uniform Retailers?” with Michael A. Navarrete
Forthcoming at the ***American Economic Association Papers and Proceedings***

“[Sectoral Heterogeneity in Nominal Rigidities in Korea: Implications for Monetary Policy](#),”
with Jae Won Lee. (Predoctoral Research)
Korean Economic Review Volume 36, Number 1, Winter 2020, 59-99.

WORK IN PROGRESS

“Ideas and Firm Dynamics when It Takes Two to Tango,” with Jane Olmstead-Rumsey and Honghao Wang.

“Measuring Real Sales and Inflation: Official Statistics vs Economics Transactions Data,” with Gabriel Ehrlich, John Haltiwanger, David Johnson, Jake Kramer, Michael A. Navarrete, Edward Olivares, R. Benjamin Rodriguez, and Matthew Shapiro (Draft available on request)

TECHNICAL PAPERS

“[Improving Patent Assignee-Firm Bridge with Web Search Results](#),” with Yuheng Ding and Karam Jo (*CES Working Paper* No. 22-31)

RESEARCH AND RELEVANT WORK EXPERIENCE

<i>Special Sworn Status (SSS) Researcher</i> , U.S. Census Bureau	2020-present
<i>CSWEP CeMent Workshop for Junior Faculty</i> , AEA-CSWEP	2025
<i>Workshop on Economics of Executive Compensation</i> , NBER	2024
<i>PhD Fellow</i> , Workshop on Entrepreneurial Finance and Innovation (WEFI)	2021-2023
<i>Research Assistant</i> , Prof. John Haltiwanger, University of Maryland	2020-2023
<i>Entrepreneurship Research Boot Camp</i> , NBER	2020
<i>PhD Intern</i> , Fund Internship Program, International Monetary Fund	2020
<i>Research Associate</i> , The Bank of Korea Economic Research Institute	2017
<i>Research Assistant</i> , Prof. Jae Won Lee, Seoul National University	2016

SHORT TERM VISITS

Federal Reserve Bank of Richmond (CORE WEEK visitor)	11/2025
Columbia Business School	09/2025
Bank of Korea	07/2025
Federal Reserve Bank of Chicago	07/2025
Kiel Institute for the World Economy	06/2025
IZA (Institute of Labor Economics)	06/2025
Leibniz-Institut für Wirtschaftsforschung Halle (IWH)	06/2025
Federal Reserve Bank of Richmond	05/2025
London School of Economics and Political Science (LSE)	05/2024
Federal Reserve Bank of Chicago	07/2024
Federal Reserve Bank of Atlanta	05/2024
CEMFI	03/2024

TEACHING EXPERIENCE

Pennsylvania State University

Firm Dynamics: from Micro Data to Macro Models (PhD) Spring 2025, 2026
 Macroeconomic Analysis (Master) Fall 2024, 2025

University of Maryland

Principles of Macroeconomics (undergrad)	Summer 2019, 2020, Winter 2020
<i>Teaching Assistant</i> , Macroeconomic Analysis II (PhD core)	Spring 2019, 2020
<i>Teaching Assistant</i> , Macroeconomic Analysis I (PhD core)	Fall 2018, 2019
<i>Teaching Assistant</i> , Money and Banking (undergrad)	Spring 2018
<i>Teaching Assistant</i> , Intermediate Macroeconomics (undergrad)	Fall 2017

GRANTS AND AWARDS

Center for Global Studies International Research Awards, Penn State University	2025
Research Fellowship, Federal Reserve Bank of Richmond	2025
Doctoral Research Grant, Washington Center for Equitable Growth	2023-2024
Best Job Market Paper Award, Korea-America Economic Association	2022
Best Paper Award in Entrepreneurial Cognition, Finalist, Academy of Management and Ewing Marion Kauffman Foundation	2022
American Economic Association Summer Dissertation Fellowship	2022
BSOS Dean's Research Initiative Doctoral Dissertation Award, University of Maryland	2022
Jacob K. Goldhaber Travel Grant, University of Maryland	2022
The Royal Economic Society Conference Award	2021
International Conference Student Support Award, University of Maryland	2021
Alfred P. Sloan Foundation Research Assistance Funds	2020-2023
Hayak Fund for Scholars, Institute for Human Studies	2020
BSOS Dean's Research Initiative Travel Grant, University of Maryland	2020
Graduate Assistantship, Department of Economics, University of Maryland	2017-2023
National Research Fellowship for Humanities, Korea Student Aid Foundation	2016
Graduate Assistantship, Department of Economics, Seoul National University	2015-2016
Brain Korea 21+ Scholarship, Seoul National University	2015-2016
Merit-based Scholarship, Seoul National University	2012-2014
Superior Academic Performance Scholarship, Seoul National University	2010

PRESENTATIONS AND SEMINARS (*scheduled; †co-author presented; §virtual; ¶canceled)

2026: ASSA (Philadelphia) x 5, Schumpeter@100 Firm Dynamics, Growth, and Heterogeneity Conference (University of Bonn)*, San Francisco Fed Growth Meeting*, Virtual Seminar on Innovation and Economic Growth§*

2025: ASSA (San Francisco) x 2, CEPR Women in Economics[§], Rice University, UChicago MFR Conference, Brookings Institution, U.S. Census Bureau, Midwest Macro (Kansas City Fed)[†], Bristol Macro Workshop (University of Bristol), UCL, University of Bonn, Halle Institute for Economic Research (IWH), Kiel Institute for the World Economy, Barcelona Summer Form (BSE) x 3, SED (Copenhagen) x 3, Bank of Korea, Sungkyunkwan University, KWEN Macro Workshop (Chung-Ang University), KER International Conference (Seoul National University) x 2, World Congress (Seoul) x 3, CEPR IMO-ESF Workshop (Bocconi University), Midwest Macro (Cleveland Fed)[†], University of Notre Dame, Federal Reserve Bank of Richmond, Workshop on Firm Heterogeneity and Macroeconomics (Bonn), XAmsterdam Macroeconomic Workshop (Amsterdam)

2024: ASSA (San Antonio) x 2, STEG-CEPR Annual Conference (NYU Abu Dhabi), The BdE-BOC-ECB-FED Conference (Bank of Spain), CEMFI, Princeton University, Clemson University, BLS^{†§}, Northeast Labor Symposium (Princeton), DC Search and Matching Conference (Federal Reserve Board), West Coast Search and Matching Spring Workshop (Federal Reserve Bank of San Francisco), NBER Productivity, Innovation, and Entrepreneurship Meeting (Cambridge), Rutgers University, Boston University TPRI, Inha University^{†§}, Washington DC Urban Economics Workshop (George Washington University)[†], CAED Conference (PSU) x 3, Midwest Macro (VCU and Richmond Fed), Junior Search and Matching Conference[§], Federal Reserve Bank of Atlanta, USDA[†], BLS[†], Yale Cowles Summer Conference, NASM (Vanderbilt University), Yale Cowles Summer Conference, NASM (Vanderbilt University), Barcelona Summer Form (BSE)[†] x 2, Drexel University, Queen Mary University of London, LSE, Philly Fed Junior Macro Workshop (Philadelphia Fed), SEA (Washington DC), Federal Reserve Bank of New York, Tufts University, NBER Competition in the U.S. Agricultural Sector Meeting (Cambridge)[†]

2023: University of Michigan, Federal Reserve Bank of St. Louis, Penn State University, University of Illinois Urbana-Champaign, SUNY at Buffalo, Federal Reserve Board, Federal Reserve Bank of Kansas City, City University of Hong Kong[§], Korea Development Institute[§], OECD[§], Hong Kong University[†], IMF[§], Workshop on Entrepreneurial Finance and Innovation Seminar^{§†}, WEAI International Conference[§], SOLE (Philadelphia), Midwest Macro (Clemson) x 2, NBER Megafirms and the Economy Meeting (Cambridge)[†], SED (Cartagena), KER-KAEA International Conference (Yeosu), AIEA-NBER Conference (Taipei), Boston University TPRI^{§†}, Yonsei University, FSRDC Annual Research Conference (Federal Reserve Board), University of Toronto, Princeton University, FCSM Research and Policy Conference (College Park)[†], Midwest Macro (Texas Tech) x 2, CEPR Macro and Growth Meeting (Madrid), SEA (New Orleans) x 3, NBER Innovation Information Initiative Technical Working Group Meeting (Cambridge)

2022: MEA (Minneapolis), NASMES (Miami), Asian Meeting of the Econometric Society[§], RES Symposium of Junior Researchers[§], WEAI[§], Australasian Meeting of the Econometric Society[§], AOM (Seattle, invited as the Best Paper Award Finalist), Young Economist Symposium (Yale), U.S. Census Bureau CES Seminar[§] x 2, Federal Reserve Bank of Chicago x 2, University of Maryland, Smith School of Business, FSRDC Annual Research Conference

(Kansas City Fed)[§], Korean Econometric Society Fall Conference (SNU)[†], Economics Graduate Student Conference 2022 (WUSTL), KAEA Job Market Conference[§], Midwest Macro (SMU), SEA (Fort Lauderdale), Minneapolis Fed Junior Scholar Conference, Korea International Economic Association Winter Conference (SNU)[†]

2021: WEAI Virtual International Conference^{†§}, RES Annual Meeting[§], WEAI[§], Economics Graduate Student Conference (WUSTL), European Winter Meeting of the Econometric Society[§], Sejong University[†], University of Maryland

2020: University of Maryland

DISCUSSIONS

“The Bullwhip: Time-to-Build and Sectoral Fluctuations” by Yan Leng, Ernest Liu, Yifei Ren, Aleh Tsyvinski, ASSA Annual Meeting (Philadelphia), January 2026

“Disasters, Capital, and Productivity” by Tarikua Erda, NBER Summer Institute Macroeconomics and Productivity Meeting (Cambridge), July 2025

“Firms as Learning Environments: Implications for Earnings Dynamics and Job Search” by Victoria Gregory, ASSA Annual Meeting (San Francisco), January 2025

“Superstars or Supervillains? Large Firms in the South Korean Growth Miracle” by Jaedo Choi, Andrei A. Levchenko, Dimitrije Ruzic, and Younghun Shim, USCD-SNU Joint Webinar, October 2024

“Economic Growth through Diversity in Beliefs” by Christian Heyerdahl-Larsen, Philipp K. Illeditsch, and Howard Kung, SFS Cavalcade North America (Georgia State University), May 2024

“When do Firms Profit from Wage Setting Power?” by Justin Bloesch and Birthe Larsen, Northeast Labor Symposium for Early Career Economists (Princeton), April 2024

“The Effect of Minority Bank Ownership on Minority” by Agustín Hurtado and Jung Sakong, The BDE-BOC-ECB-FED Conference on Diversity, Equity, and Inclusion in Economics, Finance, and Central Banking (Bank of Spain), March 2024

“Productivity Slowdown and Firm Exit: The Ins and Outs of Banking Crises” by Andrea Rotarescu, ASSA Annual Meeting (San Antonio), January 2024

“Bank Concentration, Product Market Competition, and Productivity Growth” by Lei Ye, MEA Annual Meeting (Minneapolis), March 2022

“Specialization in a Knowledge Economy” by Yueyuan Ma, WEAI Annual Conference (virtual), June 2021

SERVICES

Journal Referee Services

American Economic Review (AER), American Economic Journal: Macroeconomics (AEJ Macro), Economica, Journal of Economic Dynamics and Control (JEDC), Journal of Economics and Finance, Journal of Monetary Economics (JME), Journal of Productivity Analysis, Research Policy, Review of Economic Dynamics (RED), Review of Economics and Statistics (ReStat), Review of Financial Studies (RFS)

Grant Referee Services

STEG Small Research Grants and PhD Research Grants
NSF Economics Program Grant

Scientific Program Referee Services

European Association of Young Economists (EAYE) Annual Meeting 2025, 2026
Society of Economic Dynamics (SED) Meeting 2026

Departmental/University-Wide Services

PhD Admission Committee, 2025, 2026
Schreyer Honors Program Admission Committee, 2026
Panelist of Tenure-Track Interview & Negotiation Panel Discussion, 2026
Organizer of Macro Seminar at Penn State, 2025
Organizer of Macro Reading Group at Penn State, 2025

Other Professional Services

Session organizer of the ASSA Annual Meeting, Philadelphia, 2026 (“Firm Innovation, Growth, and Labor Market Dynamics”)
Session organizer of the ASSA Annual Meeting, San Francisco, 2025 (“Firm and Labor Market Dynamics”)
Faculty Scholar of the Asia Innovation and Entrepreneurship Association (AIEA), 2024-
Co-organizer of the Student Workshop on Entrepreneurial Finance and Innovation (SEFI), 2021-2023

COMPUTATION SKILLS

Eviews, Fortran, MATLAB, SAS, Stata, R

PERSONAL

Nationality: South Korea; Legal name in Korean: 김슬아

Languages: Korean (native), English (fluent)

Others: Married; Amateur Violinist

Updated in Jan 2026