

SEULA KIM

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ACADEMIC POSITIONS

- 2024 - **Assistant Professor of Economics**, The Pennsylvania State University
- 2024 - **Research Affiliate**, IZA (Institute of Labor Economics)
- 2025 **AWE Fellow**, Federal Reserve Bank of Richmond
- 2023-2024 **Postdoctoral Research Associate**, Princeton University
Louis A. Simpson Center for the Study of Macroeconomics, Department of Economics

EDUCATION

- 2023 **Ph.D.**, Economics, University of Maryland
Thesis: “Essays on Firm Dynamics and Macroeconomics”
Committee: John C. Haltiwanger (Co-chair), John Shea (Co-chair), Borağan Aruoba
- 2017 **M.A.**, Economics, Seoul National University, South Korea
- 2015 **B.A.**, Economics, *Summa Cum Laude*, Seoul National University, South Korea

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

“[Heterogeneous Innovations and Growth under Imperfect Technology Spillovers](#),” *IZA Working Paper* No. 17581, *CES Working Paper* No. 24-40, with Karam Jo

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

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

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

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

WORK IN PROGRESS

“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)

“Heterogeneity in Wage and Firm Dynamics: The Role of Worker Job Prospects” (Draft available on request)

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

PUBLICATION

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

RESEARCH AND RELEVANT WORK EXPERIENCE

<i>Special Sworn Status (SSS) Researcher</i> , U.S. Census Bureau	2020-
<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>Dissertation Fellow</i> , Federal Reserve Bank of Chicago	2022

<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

TEACHING EXPERIENCE

Pennsylvania State University

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

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

Advanced Women in Economics 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

CONFERENCE AND SEMINAR PRESENTATIONS (*scheduled; †co-author presented; §virtual; ‡canceled)

Seminars

2025: Federal Reserve Bank of Richmond*, Rice University*, Brookings Institution*, U.S. Census Bureau*, UCL*, University of Bonn*, Halle Institute for Economic Research (Leibniz-Institut für Wirtschaftsforschung Halle)*, Kiel Institute for the World Economy (Kiel Institut für Weltwirtschaft)*, Bank of Korea*

2024: CEMFI, Princeton University, Clemson University, BLS^{†§}, Rutgers University, Boston University (Technology and Policy Research Initiative Seminar), Inha University^{†§}, Federal Reserve Bank of Atlanta, USDA[†], BLS[†], Drexel University, Queen Mary University of London, LSE, Federal Reserve Bank of Philadelphia, Federal Reserve Bank of New York, Tufts University

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^{§†}, Boston University (Technology and Policy Research Initiative Seminar)^{§†}, Yonsei University, University of Toronto, Princeton University

2022: U.S. Census Bureau CES Seminar[§] x 2, Federal Reserve Bank of Chicago x 2, University of Maryland, Smith School of Business

2021: Sejong University[†], University of Maryland

2020: University of Maryland

Conferences

2025: ASSA Annual Meeting (San Francisco) x 2, UChicago MFR Conference on Frontier Topics in Macro-Finance (invitation only)*, Midwest Macro (Kansas City Fed)*, Bristol Macro Workshop (University of Bristol)*, Barcelona School of Economics Summer Form (BSE)*, SED (Copenhagen)*

2024: ASSA Annual Meeting (San Antonio) x 2, STEG-CEPR Annual Conference 2024 (NYU Abu Dhabi), The BdE-BOC-ECB-FED Conference on Diversity, Equity, and Inclusion in Economics, Finance, and Central Banking (Bank of Spain), Northeast Labor Symposium for Early Career Economists (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 Program Meeting Spring 2024 (Cambridge), Washington DC Urban Economics Day Workshop 2024 (George Washington University)[†], Comparative Analysis of Enterprise Data Conference (PSU) x 3, Midwest Macro Spring 2024 Meeting (VCU and Richmond Fed), Junior Search and

Matching Conference[§], Yale Cowles Summer Conference in Macroeconomics, North American Summer Meeting of the Econometric Society 2024 (Vanderbilt University), Barcelona School of Economics Summer Form (BSE)[†] x 2, Society for Economic Dynamics 2024 (Barcelona) x 2, Conference on Inequality and Mobility (University of Chicago), CRC TR Workshop on Labor Markets (University of Mannheim), SITE Conference 2024 (Stanford), CEPR IMO-ESF Joint Workshop (Imperial College London), Midwest Macro Fall 2024 (Purdue)[†], OIGI Early Career Researcher Workshop (Minneapolis Fed), SEA Annual Meeting (Washington DC), NBER Competition in the U.S. Agricultural Sector Meeting (Cambridge)[†]

2023: WEAI International Conference[§], SOLE (Philadelphia), Midwest Macro Spring Meeting (Clemson) x 2, NBER Megafirms and the Economy Spring Meeting (Cambridge)[†], Society for Economic Dynamics 2023 (Cartagena), KER-KAEA International Conference (Yeosu), AIEA-NBER Conference (Taipei), FSRDC Annual Research Conference (Federal Reserve Board), FCSM Research and Policy Conference (College Park)[†], Midwest Macro Fall Meeting (Texas Tech) x 2, CEPR Macroeconomic and Growth Annual Meeting (Madrid), SEA Annual Meeting (New Orleans) x 3, NBER Innovation Information Initiative Technical Working Group Meeting (Cambridge)

2022: MEA Annual Meeting (Minneapolis), North American Summer Meeting of the Econometric Society (Miami), Asian Meeting of the Econometric Society[§], RES Symposium of Junior Researchers[§], WEAI Annual Conference[§], Australasian Meeting of the Econometric Society[§], AOM Annual Meeting (Seattle, invited as the Best Paper Award Finalist), Young Economist Symposium (Yale), 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 Fall Meeting (SMU), SEA Annual Meeting (Fort Lauderdale), Minneapolis Fed Junior Scholar Conference, Korea International Economic Association Winter Conference (SNU)[†]

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

DISCUSSIONS

“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 Agustin 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

Journal of Economic Dynamics and Control, Journal of Monetary Economics, Research Policy, Review of Economic Dynamics, Review of Economics and Statistics, Review of Financial Studies

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

Departmental Services

Organizer of Macro Seminar at Penn State, 2025
PhD Admission Committee, 2025

Other Professional Services

Session organizer of the ASSA Annual Meeting (“Firm and Labor Market Dynamics”), San Francisco, 2025
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

Last Updated: March 2025