

# SEULA KIM

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## ACADEMIC POSITIONS

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**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

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**Federal Reserve Bank of Chicago**

Visiting Scholar

2025 - present

Dissertation Fellow

Summer 2022

**Federal Reserve Bank of Richmond**

2025

Research Fellow

**IZA (Institute of Labor Economics)**

2024 - 2025

Research Affiliate

## EDUCATION

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**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

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Macroeconomics, Firm Dynamics, Labor Economics, Innovation

## WORKING PAPERS

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“[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](#),” with Karam Jo (*IZA Working Paper* No. 17581, *CES Working Paper* No. 24-40)  
Accepted, *Journal of Monetary Economics*

“[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)

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

“[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)

## WORK IN PROGRESS

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“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)

## PUBLICATION

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*“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.

## TECHNICAL PAPERS

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*“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

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|---|--------------|
| <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

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| 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

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**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

*Teaching Assistant*, Macroeconomic Analysis II (PhD core)

Spring 2019, 2020

*Teaching Assistant*, Macroeconomic Analysis I (PhD core)

Fall 2018, 2019

*Teaching Assistant*, Money and Banking (undergrad)

Spring 2018

*Teaching Assistant*, Intermediate Macroeconomics (undergrad)

Fall 2017

**GRANTS AND AWARDS**


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| 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)

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**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<sup>§\*</sup>

**2025:** ASSA (San Francisco) x 2, CEPR Women in Economics<sup>§</sup>, Rice University, UChicago MFR Conference, Brookings Institution, U.S. Census Bureau, Midwest Macro (Kansas City Fed)<sup>†</sup>, 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)<sup>†</sup>, 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<sup>§</sup>, 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<sup>†§</sup>, Washington DC Urban Economics Workshop (George Washington University)<sup>†</sup>, CAED Conference (PSU) x 3, Midwest Macro (VCU and Richmond Fed), Junior Search and Matching Conference<sup>§</sup>, Federal Reserve Bank of Atlanta, USDA<sup>†</sup>, BLS<sup>†</sup>, Yale Cowles Summer Conference, NASM (Vanderbilt University), Yale Cowles Summer Conference, NASM (Vanderbilt University), Barcelona Summer Form (BSE)<sup>†</sup> 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)<sup>†</sup>

**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<sup>§</sup>, Korea Development Institute<sup>§</sup>, OECD<sup>§</sup>, Hong Kong University<sup>†</sup>, IMF<sup>§</sup>, Workshop on Entrepreneurial Finance and Innovation Seminar<sup>§†</sup>, WEAI International Conference<sup>§</sup>, SOLE (Philadelphia), Midwest Macro (Clemson) x 2, NBER Megafirms and the Economy Meeting (Cambridge)<sup>†</sup>, SED (Cartagena), KER-KAEA International Conference (Yeosu), AIEA-NBER Conference (Taipei), Boston University TPRI<sup>§†</sup>, Yonsei University, FSRDC Annual Research Conference (Federal Reserve Board), University of Toronto, Princeton University, FCSM Research and Policy Conference (College Park)<sup>†</sup>, 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<sup>§</sup>, RES Symposium of Junior Researchers<sup>§</sup>, WEAI<sup>§</sup>, Australasian Meeting of the Econometric Society<sup>§</sup>, AOM (Seattle, invited as the Best Paper Award Finalist), Young Economist Symposium (Yale), U.S. Census Bureau CES Seminar<sup>§</sup> x 2, Federal Reserve Bank of Chicago x 2, University of Maryland, Smith School of Business, FSRDC Annual Research Conference

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

**2021:** WEAI Virtual International Conference<sup>†§</sup>, RES Annual Meeting<sup>§</sup>, WEAI<sup>§</sup>, Economics Graduate Student Conference (WUSTL), European Winter Meeting of the Econometric Society<sup>§</sup>, Sejong University<sup>†</sup>, University of Maryland

**2020:** University of Maryland

## DISCUSSIONS

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“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 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

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### **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

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EvIEWS, Fortran, MATLAB, SAS, Stata, R

**PERSONAL**

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Nationality: South Korea; Legal name in Korean: 김슬아

Languages: Korean (native), English (fluent)

Others: Married; Amateur Violinist

Updated in Jan 2026