Simon Seokki Hong

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EMPLOYMENT

2024.9 –	**Research Economist, Bank of England**
2022.10 – 2024.9	**Postdoctoral Fellow, Paris School of Economics**
	Measurement in Economics, Nowcasting Chair

EDUCATION

2018 – 2022	**Ph.D. Economics, University of Warwick**
2016 – 2018	M.Res. Economics, with Distinction, University of Warwick
2013 – 2015	M.A. Economics, Seoul National University
2010 – 2013	B.A. Economics and Law, Hankuk University of Foreign Studies

WORKING PAPERS

Nowcasting Economic Activity with Fat Tails and Outliers (Job Market Paper)

The COVID-19 presented macroeconomic models with unique challenges, marked by extreme outliers in economic data. This paper extends dynamic factor models by explicitly incorporating outliers, moving beyond conventional data screening practices. The methodological contribution includes introducing fat tails and outliers multiplicatively into innovation volatility, and two distinct approaches for modeling outliers are presented to address large jumps. Empirical findings demonstrate that outlier-augmented models consistently outperform benchmark models in point and density forecasting, with the most significant improvements observed in nowcasting horizons. Incorporating outliers becomes particularly crucial during major crises, enhancing forecasting accuracy by 44% compared to the benchmark. The uniform mixture approach is found to be more robust than the student-t models, as it targets extreme variations without disrupting the smoothness of the stochastic volatility process. Overall, this paper enhances macroeconomic modeling by explicitly addressing outliers, improving forecasting accuracy, and providing insights into economic dynamics during and after major crises like the COVID-19 pandemic.

The Global Transmission of US Monetary Policy
(with Riccardo Degasperi and Giovanni Ricco), *submitted.*

Risk Factors in International Capital Flows

WORK IN PROGRESS

Identifying US Government Spending Shocks: It's all about the Information Flow
(with Giovanni Ricco)

PRESENTATIONS

2024	Royal Economic Society Annual Conference
2023	Chaire Mesures de l'économie– Paris School of Economics
	Kyunghee University
2022	The 16th International Symposium on Econometric Theory and Applications
	Royal Economic Society Symposium of Junior Researchers
	International Association for Applied Econometrics Annual Conference
	Royal Economic Society Annual Conference
	Bank of Korea
2021	Money, Macro and Finance Society Annual Conference (Cambridge University)
2019	Royal Economic Society Easter Training School (University of Essex)
	Warwick Macro Workshop

AWARDS AND SCHOLARSHIPS

2018 – 2022	Chancellor's scholarship, University of Warwick
2016 – 2018	Departmental scholarship, University of Warwick
2014	Merit Scholarship, Seoul National University Alumni Association
2012 – 2013	President's scholarship, Hankuk University of Foreign Studies

TEACHING EXPERIENCE

2019 – 2020	Advanced Macroeconomic Analysis (M.Res/Ph.D), University of Warwick
	Teaching Evaluation : 4.75 / 5.0
2019	Economics for Business (Undergraduate), University of Warwick
	Teaching Evaluation : 4.0 / 5.0

OTHER POSITIONS

2015 – 2016	Researcher, Korea Institute of International Economic Policy
2007 – 2009	Republic of Korea Air Force

OTHER INFORMATION

Languages	Korean (native), English (fluent), French (basic), Spanish (basic)
Skills	Matlab, R, Python, Julia, Stata, LaTeX
Citizenship	South Korea

REFERENCES

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