

# Simon Seokki Hong

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## EMPLOYMENT

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2022.10 – **Postdoctoral Fellow, Paris School of Economics**  
Measurement in Economics, Nowcasting Chair

## EDUCATION

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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

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**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 Degasperis and Giovanni Ricco), *submitted*.

**Risk Factors in International Capital Flows**

## WORK IN PROGRESS

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

## PRESENTATIONS

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- 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

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- 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

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- 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

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

## OTHER INFORMATION

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- Languages Korean (native), English (fluent), French (basic), Spanish (basic)
- Skills Matlab, R, Python, Julia, Stata, L<sup>A</sup>T<sub>E</sub>X
- Citizenship South Korea

## REFERENCES

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**Giovanni Ricco**

Department of Economics  
CREST - Ecole Polytechnique  
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**Catherine Doz**

Paris School of Economics  
Université Paris 1 Panthéon-Sorbonne  
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**Marija Vukotic**

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University of Warwick  
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