WOOYONG LEE
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Personal Information: Male, Republic of Korea (South)

Education

PhD., Economics, The University of Chicago, 2020
Thesis Title: "Identification and estimation of dynamic random coefficient models"

M.Sc., Statistics, The University of British Columbia, 2014
B.S., Economics, Korea University, 2012

References:

Professor Stéphane Bonhomme
University of Chicago
sbonhomme@uchicago.edu, (773) 834 6831

Professor Alexander Torgovitsky
University of Chicago
torgovitsky@uchicago.edu, (773) 702 1569

Professor Guillaume Pouliot
University of Chicago
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Teaching and Research Fields:

Primary fields: Econometrics
Secondary fields: Applied Microeconomics

Teaching Experience:

Spring, 2018	Topics in Econometrics (graduate), University of Chicago, Teaching Assistant for Stéphane Bonhomme
Winter, 2018	Topics in Microeconometrics (undergraduate), University of Chicago, Teaching Assistant for Thibaut Lamadon
Autumn, 2017	Topics in Microeconometrics (undergraduate), University of Chicago, Teaching Assistant for Thibaut Lamadon
Spring, 2017	Applied Microeconometrics (undergraduate), University of Chicago, Teaching Assistant for Juanna Schrøter Joensen
Winter, 2017	Topics in Microeconometrics (undergraduate), University of Chicago, Teaching Assistant for Thibaut Lamadon
Autumn, 2016	Topics in Econometrics (graduate), University of Chicago, Teaching Assistant for Stéphane Bonhomme
2012 to 2014	Elementary Statistics (undergraduate), University of British Columbia, Teaching Assistant for Eugenia Yu

Research Experience and Other Employment:

Summer, 2014	University of British Columbia, Research Assistant for Nancy Heckman

Honors, Scholarships, and Fellowships:

2019 to 2020 Reid Economics Fellowship
2014 to 2019 Social Sciences Fellowship
2012 to 2014 International Partial Tuition Scholarship

Professional Activities:

Conference and Seminar Presentations:
2019 Optimization-Conscious Econometrics Conference

Language and Computer Skills:

Computer Skills:
R, C++, Matlab, Stata

Languages:
English (Fluent), Korean (native)

Publications:

Lee, W., Greenwood, P. E., Heckman, N., & Wefelmeyer, W. (2017). Pre-averaged kernel estimators for the drift function of a diffusion process in the presence of microstructure noise. Statistical Inference for Stochastic Processes, 20(2), 237-252.

Research Papers:

"Identification and estimation of dynamic random coefficient models" (Job Market Paper)
This paper studies dynamic panel data linear models that allow multiplicative and additive heterogeneity in a short panel context by allowing both the coefficients and intercept to be individual-specific. I show that the model is not point-identified and yet partially identified, and I characterize the sharp identified sets of the mean, variance, and distribution of the partial effect distribution. The characterization applies to both discrete and continuous data. A computationally feasible estimation and inference procedure is proposed, based on a fast and exact global polynomial optimization algorithm. The method is applied to study lifecycle earnings and consumption dynamics in U.S. households in the Panel Study of Income Dynamics (PSID) dataset. Results suggest large heterogeneity in earnings persistence and earnings elasticity of consumption, and a strong correlation between the two. Calibration of the lifecycle model suggests that heterogeneity in asset-related factors, such as interest or discount rates, is required to describe real-world consumption and savings behaviors accurately.

Work in Progress:

"Global optimization algorithm for interactive fixed effect models"
"Identification and estimation of binary choice models with heterogeneous state dependence and partial effects"