

Bible

Epistle to the Ephesians 4: 2-3

Be completely humble and gentle; be patient, bearing with one another in love. Make every effort to keep the unity of the Spirit through the bond of peace.

15th R.K. Cho Prize Ceremony and Commemoration Conference



**15:00 Sep 30th, 2024
Kakdangheon, Daewoohall B134**

Outline

15:00-15:20

Reception

(Lobby, Kakdangheon)

1. Ceremony 15:20-16:10

(Kakdangheon)

Host: Hochul Kwak(Head of Chaplain Office at Health System)

Prelude

Accompanist

Celebration Song 1

Everyone

Prayer

Hochul Kwak

Bible Reading (on the first page)

Everyone

Commemoration

Dongsup Yoon, President of Yonsei University

Commemoration

Hongki Kim, President of Korean Economic Association

Introduction of R.K. Cho Prize

Sangun Park, Dean of SCE

Report on selection of the winner

Professor Kangsik Choi

Award and acceptance Speech

President Yoon and Susan Athey

Celebration Song 2

Everyone

Celebration Prayer

Hochul Kwak

Postlude

Accompanist

Outline

2. Commemoration Conference 16:20-17:10

(Kakdangheon)

Host: Ki Young Park(Dean of the School of Economics)

“Estimating Targeted Policies for Social Impact”

Professor Susan Athey

Celebration Song 1

기뻐하며 경배하세

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창조주

Joyful, joyful, we adore Thee

H. Van Dyke, 1907 그 때에 새벽 별들이 기뻐 노래하며 하나님의 아들들이 다 기뻐 소리를 질렀느니라
(요 38:7)

HYMN TO JOY: 8.7.8.7.D.
L. van Beethoven, 1824

조금 빠르게



1. 기뻐하며 경배하세 영광의 주 하나님
2. 땅과 하늘 만물들이 주의 숨씨 빛 내고



주 앞에서 우리 마음 피어 나는 꽃 같아
별과 천사 노랫소리 끊임 없이 드높아



죄와 슬픔 사라지고 의심 구름 걷히니
물과 숲과 산과 골짜기 들과 바닷가



- 함없는 기쁨의 주 밝은 빛을 주시네
- 든만물 주의 사랑 기뻐 찬양 하 여라 아멘



Celebration Song 2

기도송

H. Westwood(b. 1884)

보통으로

진리와 생명 되신 주

Spirit of truth, of life, of power
너희 마음을...거룩한 산 재물로 드리라 (롬 12:1)

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MENDON: 8.8.8.8.
H. Westwood(b. 1884)

진리와 생 명 되 신 주 이 몸을 바 치 읊 니 다

The first line of the musical score is in 4/4 time, key of E-flat major (three flats). The melody is written in the treble clef, and the accompaniment is in the bass clef. The lyrics are written below the staff.

믿 음 과 소 망 사 랑 에 한 마 음 되 게 하 소 서 아 멘

The second line of the musical score continues the melody and accompaniment from the first line. The lyrics are written below the staff.

Commemoration

Distinguished guests who have visited Yonsei University during this season of harvest, welcome. I am especially grateful to all of you for attending the "R. K. Cho Economics Award" ceremony despite your busy schedules. The "R. K. Cho Economics Award" is one of the most prestigious awards in Korean economics, established in 2007 through a generous donation by our alumnus R. K. Cho, class of '55 in the Department of Economics, who wished for the continuous development of the Korean economics community.

Today is a meaningful occasion where we gather to honor the 15th recipient of the "R. K. Cho Economics Award." Professor Susan Athey, who has been selected as the 15th awardee, is currently serving as the Economics of Technology Endowed Chair at Stanford Graduate School of Business in the United States. I extend my heartfelt congratulations to Professor Athey.

Professor Athey received her Ph.D. from Stanford University in 1995 and was actively involved in research in the field of industrial organization theory during the early stages of her career. Recognized for her outstanding contributions, she was awarded the John Bates Clark Medal, given by the American Economic Association to the best economist under the age of 40. Beyond theoretical boundaries, she is one of the pioneers who introduced machine learning into economics, achieving landmark accomplishments in modern economics. As a trailblazer in the field of technology economics, she is researching and contemplating various issues that humanity faces amid rapid technological advancements like AI.

Not only has Professor Athey achieved academic excellence, but she has also contributed to corporate innovation as the Chief Economist at Microsoft and served as the Chief Economist in the Antitrust Division of the U.S. Department of Justice. By leveraging her expertise, she is contributing to the design of more desirable social institutions and systems. Always at the pinnacle of her field, she continues to strive for change and development. We look forward to her future research and social activities. We hope this award serves as an encouragement for her contributions to economics and society thus far and becomes a significant stimulus for her future advancements.

Lastly, I would like to express my deep gratitude to Dean Sang-Un Park and all those involved. Wishing for the endless development of the "R. K. Cho Economics Award," now in its 15th year, I pray that God's grace will always be with all of your families who have attended today. Thank you.

September 30, 2024
President Yoon Dong Sup

Commemoration

1. Progress Report

- On December 15, 2023, nominations for the 15th R.K. Cho Economics Award were closed, resulting in a total of six nominees.
- The R.K. Cho Economics Award Operating Committee formed a Review Committee consisting of eight members.
- The Review Committee convened on December 18, 2023, conducted preliminary evaluations of the candidates' qualifications, and carried out the main review of their research achievements. Considering their academic accomplishments and the scholarly impact of their major works, the committee recommended Professor Susan Athey of Stanford University to the Operating Committee as the award recipient.
- On January 24, 2024, the R.K. Cho Economics Award Operating Committee decided to select Professor Susan Athey, as recommended by the Review Committee, as the recipient of the 15th R.K. Cho Economics Award.

2. Introduction of Achievements

After receiving her Ph.D. from Stanford University in 1995, Professor Susan Athey taught and conducted research at MIT and Harvard University, nurturing future scholars. She is currently affiliated with the Stanford Graduate School of Business.

As of October 2023, when she was selected as the awardee, Professor Athey had published 86 academic papers in scholarly journals and authored 19 book chapters and surveys. Among these, she has published a total of 23 papers in the top five economics journals—9 in the *American Economic Review*, 8 in *Econometrica*, 4 in the *Quarterly Journal of Economics*, 1 in the *Journal of Political Economy*, and 1 in the *Review of Economic Studies*—making her undeniably one of the world's leading economists.

Professor Athey has conducted influential research on various topics ranging from microeconomics and econometrics—such as the economic impact of digitization, market design, and auctions—to machine learning. She has played a pioneering role, especially in the field of the economics of technology. In recognition of these achievements, she received the John Bates Clark Medal in 2007 from the American Economic Association, awarded to the best economist under the age of 40, as well as the Jean-Jacques Laffont Prize in 2016 and the Adam Smith Award in 2020, among other globally renowned honors.

Recently, Professor Athey has been researching critical questions that directly impact human life and society, such as the internet economy, news media, internet search, machine learning, big data, cryptocurrency, platform markets, online advertising, and the social impact of digital technology. Based on her outstanding academic research, she is also actively engaged in societal activities. She contributed to the operations of an innovative company as the Chief Economist at Microsoft and, until recently, served as the Chief Economist in the Antitrust Division of the U.S. Department of Justice, where she led the 2023 revision of merger guidelines. Additionally, she served as the President of the American Economic Association in the same year.

Furthermore, she participated in the founding of the Stanford Institute for Human-Centered AI, where she researches the changes humanity will face amid rapid technological advancements from an economic perspective. We are delighted to have Professor Athey, a pioneer in economic research and social change, with us today and look forward to her continued growth.

September 30, 2024

Chairman of the R.K. Cho Economics Award Review Committee

Choi Kang-sik

Biography of the Prize Winner

1. Education

(1991) B.S. Duke University(Economics, Mathematics, Computer Science)

(1995) Ph.D. Stanford University(Economics)

2. Experience

(1995-2001) Assistant, Associate Professor at Massachusetts Institute Of Technology

(2001-2006) Associate, Chair Professor at Stanford University

(2006-2012) Professor at Harvard University

(2013-now) Chair Professor at Stanford University

(2007-2013) Chief Economist at Microsoft Corporation

(2023) President of the American Economic Association

(2022-2024) Chief Economist at Antitrust Division, Dept. of Justice

3. Awards and Professional Activities

(2001-2007) Quarterly Journal of Economics, Associate Editor

(2002-2005) American Economic Review, Associate Editor

(2006-2007) Econometrica, Associate Editor

(2007) John Bates Clark Medal

(2016) Jean-Jacques Laffont Prize

(2020) Adam Smith Award

4. Key Papers

“Single Crossing Properties and the Existence of Pure Strategy Equilibria in Games of Incomplete Information,” *Econometrica* (2001)

“Collusion with persistent cost shocks,” *Econometrica* (2008)

“An efficient dynamic mechanism,” *Econometrica* (2013)

“Synthetic difference in differences,” *American Economic Review* (2021)

“When should you adjust standard errors for clustering?,” *The Quarterly Journal of Economics* (2023)