

# **YANGKEUN YUN**

yangkeun.yun.phd@anderson.ucla.edu  
yangkeunyun.github.io

## **DOCTORAL STUDIES**

UCLA Anderson School of Management, 2021 to present  
Ph.D. Candidate in Economics  
Expected Completion Date: June 2026

### **References:**

Professor John Asker  
UCLA Department of Economics  
johnasker@econ.ucla.edu

Professor Nico Voigtländer  
UCLA Anderson School of Management  
nico.v@anderson.ucla.edu

Professor Will Rafey  
UCLA Department of Economics  
rafey@ucla.edu

Professor Romain Wacziarg  
UCLA Anderson School of Management  
wacziarg@ucla.edu

## **PRIOR EDUCATION**

M.A. Economics, Seoul National University, 2019  
B.A. Economics & Public Administration, Kyunghee University, 2015

## **FIELDS**

Industrial Organization, Environmental Economics, Economic History

## **TEACHING EXPERIENCE**

Winter, Summer 2025 Teaching assistant for MBA Global Trends, UCLA  
Winter 2024 Teaching assistant for MBA Managerial Economics, UCLA  
Spring 2023 Teaching assistant for MBA Macroeconomics, UCLA

## **RESEARCH EXPERIENCE**

2024-2025 Research assistant for Prof. Romain Wacziarg  
2023-2024 Research assistant for Prof. Paola Giuliano  
2022-2025 Research assistant for Prof. Nico Voigtländer  
2022-2023 Research assistant for Prof. Will Rafey

## **HONORS, SCHOLARSHIPS, AND FELLOWSHIPS**

2025-2026 Price Center Research Grant, UCLA  
2025-2026 Dissertation Year Award, UCLA  
2023-2025 Global Research Award, Center for Global Management, UCLA  
2023-2024 Societal Impact Research Grant, Center for Impact, UCLA  
2023 Best Presentation Award, Proseminar in Economic History, UCLA  
2022 Diversity Fellowship, Environmental & Energy Economics Summer School, UC Berkeley  
2021-2026 Anderson Fellowship, UCLA  
2020 Second Prize in Student Paper Award, iHEA

2019 Best Thesis Award, Seoul National University

## **JOB MARKET PAPER**

### Navigating the Commons

Abstract: The overuse of open-access resources is a classic example of externalities. However, inefficiencies arise not only from resource use by existing market participants but also from their investment in capacity and the entry of new firms. Yet standard models of externalities typically abstract from firms' entry, exit, and capital accumulation. This paper develops a model of strategic firm dynamics with production externalities, in which firms interact through stock depletion and congestion. I estimate the model using firm-level panel data from the American whaling industry (1804–1909), an unregulated global commons. Building on the estimated model, I quantify the shadow prices of externalities and introduce a tractable framework for optimal policy design. The results show that per-unit Pigouvian taxes alone cannot achieve the long-run social optimum, as they correct stock externalities but leave persistent overcapacity and congestion unaddressed. Optimal regulation combines per-unit taxes with state-dependent lump-sum taxes that vary by vessel capacity and productivity to internalize externalities from firms' dynamic interactions. The welfare effects of these policies depend critically on technology, demand, and resource regeneration, highlighting the importance of adaptive policy design.

## **WORKING PAPER**

Water Investment and Pricing (with Will Rafey)

## **WORKS IN PROGRESS**

Exporting and Innovation in a Dynamic Oligopoly (with Han Yang)

Public Liquidity and Interbank Markets: Evidence from New Jersey Bank Networks, 1926-1932 (with Haelim Anderson)

## **PRESENTATIONS**

2025-2026 Southern Economic Association Annual Meeting; KIF-KAEA Conference; All-California Economic History Job Market Conference; CU Environmental and Resource Economics Workshop; Econometric Society World Congress

2024-2025 European Association of Young Economists; Southern Economic Association Annual Meeting; Lewis Lab Graduate Student Workshop (University of Manchester)

2023-2024 Society for Economic Dynamics Annual Meeting; Econometric Society North American Summer Meeting; International Industrial Organization Conference; Southern Economic Association Annual Meeting; Royal Economic Society Annual Conference; Northeastern Universities Development Consortium; Economics Graduate Student Conference (Washington University in St. Louis)

2022-2023 LSE Environment Day; Mountain West Economic History Conference (Utah State University)

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