

# Youngwook Jung

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## SUMMARY

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I am a labor economist with research interests in labor and demographic economics. In my main research, I use causal inference methods to explore how the influx of prime-age workers affects marginal retirement-age workers in an area. I possess a strong interest in a diverse range of socioeconomic and industrial topics and enjoy collaborating in interdisciplinary environments.

## EDUCATION

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2017–2024 (*expected*)    *Ph.D. Economics* at **University of Illinois at Urbana-Champaign (UIUC)**  
2015–2017                *M.A. Economics* at **Sungkyunkwan University, Republic of Korea**  
2009–2015                *B.A. Economics* at **Sungkyunkwan University, Republic of Korea**

## RESEARCH FIELDS AND TOPICS

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**Labor and demographic economics;** Regional labor markets, regional migration, firms, housing market

## WORKING PAPERS

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❖ **Substitutability between prime-age and marginal retirement-age workers (*Job Market Paper*)**

This study examines the substitutability between prime-age workers, aged 25–54, and marginal retirement-age workers, aged 55–64. It investigates the impact on the cohort of older workers when younger workers flow into an area and estimates the elasticity of substitution between the two cohorts. This research employs the use of instrumental variable and local projection techniques to establish robust causal inferences.

❖ **Differential response of young and mature firms to labor demand shocks**

The higher the share of workers in the construction industry, the more positive the impact on young enterprises. This is because in the construction sector, the marginal product of labor of young firms is higher than of mature firms. In a recession, young firms' employment is more reduced via asymmetric credit contraction.

❖ **Determinants of adoption in value-added tax and changes in the tax rate**

Fiscal contract theory suggests that taxes can increase with credible commitments between citizens and the government. However, this study finds that the theory is only partially applicable since political factors barely demonstrate the theory while some economic variables support it.

## RESEARCH IN PROGRESS

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❖ **Higher house prices rob the poor's leisure time**

Higher housing prices lead to increased commuting time via gentrification, particularly for low-skilled workers, and this in turn reduces their leisure time.

❖ **Negative net migration and the local economy** (with *Geoffrey J.D. Hewings*)

Income inequality in Illinois has declined due to a net outflow of highly educated workers, but the outflow of workers has additionally reduced output and income levels in the local economy through multiplier effects.

❖ **Is this time really different? Impacts of COVID-19 on state and local economies and housing markets** (with *Jiyoung Chae, Ivan Caceres, and Geoffrey J.D. Hewings*)

Focusing on the housing market in Illinois, the economic impacts of the period before and after the COVID-19 pandemic are compared to a comparable time during the Great Recession in 2008.

## RESEARCH EXPERIENCE

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2019–2021    Research assistant to Prof. Geoffrey Hewings at Regional Economics Application Laboratory

## TEACHING EXPERIENCE

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### Teaching Assistant

Fall 2022–Spring 2023    Macroeconomic Principles, Prof. Vazquez Jose  
Spring 2022                Macroeconomic Principles, Prof. Ramses Armendariz Buaun  
Fall 2016                    Statistical Analysis for Economics, Prof. In-Moo Kim  
Spring 2016                Mathematical Statistics (Graduate course), Prof. In-Moo Kim

## FELLOWSHIPS AND AWARDS

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2023            Travel Award, University of Illinois at Urbana-Champaign  
2017–2018    Department Fellowship, University of Illinois at Urbana-Champaign  
2016            The National Research Scholarship (Humanities and Social Sciences), funded by Korea Student Aid Foundation (2016-9012054987) for promising research projects in the social sciences  
2014–2015    Cho Byeongdu Scholarship, granted by Cho, CEO of Dongju Co., for undergraduate students who demonstrate leadership and outstanding academic achievement  
2014            Excellence Award, Undergraduate Paper Competition, hosted by Sungkyunkwan University  
2013            Excellence Award, International Development Competition, hosted by Korea Export-Import Bank  
2013            Special Award, Thesis Competition, hosted by Market Economic Research Institute  
2012            Best Prize, Thesis Competition, hosted by Korea Development Institute  
2010            Best Research Paper, academic conference, hosted by Sungkyunkwan University

## SKILLS

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Computational    Stata, R (advanced), Python, SQL  
Languages        English (fluent), Korean (native)

## ACTIVITIES AND COMMUNITIES

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MENSA USA (Heart of Illinois Mensa)  
Dasan Finance Club (served as a chief seminar organizer) in SKKU  
Military Service (Sergeant, Republic of Korea Air Force)

## REFERENCES

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<b>Professor Greg Howard (Chair)</b> UIUC, Department of Economics <a href="mailto:glhoward@illinois.edu">glhoward@illinois.edu</a>	<b>Professor Geoffrey J.D. Hewings</b> UIUC, Institute of Government and Public Affairs <a href="mailto:hewings@illinois.edu">hewings@illinois.edu</a>
<b>Professor Stephen L. Parente</b> UIUC, Department of Economics <a href="mailto:parente@illinois.edu">parente@illinois.edu</a>	<b>Professor Alexander W. Bartik</b> UIUC, Department of Economics <a href="mailto:abartik@illinois.edu">abartik@illinois.edu</a>