

Youngwook Jung

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EDUCATION

2017–present *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

Labor Economics; Internal migration, Retirement, Demography, Firms

Regional Economics; Housing market, Regional econometric input-output model

RESEARCH

Working Papers

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

This study explores the impact of internal migration of prime-age (ages 25–54) workers across 320 U.S. Metropolitan Statistical Areas from 2002 to 2019 and examines the substitutability between prime- and marginal-retirement-age (ages 55–64) workers. A 1% increase in prime-age worker inflows boosts the relative employment of prime- to marginal-retirement-age workers by 1.47%. The inflow shock reduces relative earnings by 0.19%, indicating a substitution elasticity of 7.7. Interpreted via an overlapping generations model, the inflow of prime-age workers, coupled with high substitutability, stimulates economic growth, enhances the welfare of workers nearing retirement, and mitigate the adverse impacts of an aging society.

Work in Progress

- ❖ Differential response of young and mature firms to labor demand shocks
- ❖ Negative net migration and the local economy (with *Geoffrey Hewings*)
- ❖ Is this time really different? Impacts of COVID-19 on state and local economies and housing markets (with *Jiyoung Chae*, *Ivan Caceres*, and *Geoffrey Hewings*)
- ❖ Assessing the validity of fiscal contract theory: An examination of adopting value-added tax

RESEARCH EXPERIENCE

2019–2021 [Regional Economics Application Laboratory](#): Research assistant to *Prof. Geoffrey Hewings*

CONFERENCES AND SEMINARS

2023 Western Economic Association International (San Diego, US), PhD-EVS (Virtual, International), Midwest Econometrics Group Conference* (Cleveland, US), North American Regional Science Council* (San Diego, US)

* = scheduled

TEACHING EXPERIENCE

Teaching Assistant

Fall 2023–present	Big Data Analytics in Finance, <i>Prof. Gao Xing</i>
Fall 2022–Spring 2023	Macroeconomic Principles, <i>Prof. Vazquez Jose</i>
Spring 2022	Macroeconomic Principles, <i>Prof. Ramses Armendariz Buaun</i>
Fall 2016	Statistical Analysis for Economics, <i>Prof. In-Moo Kim</i>
Spring 2016	Mathematical Statistics (Graduate course), <i>Prof. In-Moo Kim</i>

FELLOWSHIPS AND AWARDS

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), KOSAF
2014–2015	Cho Byeongdu Scholarship, Sungkyunkwan University
2014	Excellence Award, Undergraduate Paper Competition, Sungkyunkwan University
2013	Excellence Award, International Development Competition, Korea Export-Import Bank
2013	Special Award, Thesis Competition, Market Economic Research Institute
2012	Best Prize, Thesis Competition, Korea Development Institute

OTHER INFORMATION

Citizenship: Republic of Korea

Languages: English (fluent), Korean (native)

Skills: STATA, R, Python, SQL (basic)

Activities and communities: Military Service (Sergeant, Republic of Korea Air Force), Dasan Finance Club

REFERENCES

Professor Greg Howard (Chair)	Professor Geoffrey Hewings
UIUC, Department of Economics	UIUC, Institute of Government and Public Affairs
glhoward@illinois.edu	hewings@illinois.edu
Professor Stephen Parente	
UIUC, Department of Economics	
parente@illinois.edu	