

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 and demographic economics; Internal migration, retirement, firms, housing market

RESEARCH

Working Papers

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

Utilizing an internal migration shock, this study examines the substitutability between prime-age (ages 25-54) and marginal retirement-age (ages 55-64) workers. A 1% increase in young worker inflows boosts the relative employment of young to old by 1.47%, and reduces relative earnings by 0.19%, indicating an elasticity of substitution around 7.7. Based on the overlapping generations model, the utility of older workers has diminished in an aging society due to economic slowdown. However, the inflow shock can offset this decline by increasing total output and enabling older workers to earn higher wages. A high elasticity can further mitigate the reduction.

○ Presentations (including scheduled, 2023): Western Economic Association International (WEAI), Midwest Econometrics Group Conference (MEG), North American Regional Science Council (NARSC)

Work in Progress

- ❖ Differential response of young and mature firms to labor demand shocks
- ❖ Negative net migration and the local economy (with *Geoffrey J.D. 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 J.D. 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*

TEACHING EXPERIENCE

Teaching Assistant

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| 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

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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) |
| 2014–2015 | Cho Byeongdu Scholarship, granted by Cho, CEO of Dongju Co. |
| 2014 | Excellence Award, Undergraduate Paper Competition, hosted by Sungkyunkwan University |
| 2013 | Excellence Award, International Development Competition, 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

Dasan Finance Club in Sungkyunkwan University
Military Service (Sergeant, Republic of Korea Air Force)

REFERENCES

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