

YUSIK (ANDREW) KIM

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EDUCATION

The University of Texas at Austin

Ph.D. in Economics

2019 - 2025 (*Expected*)

Yonsei University

M.A. in Economics

2017 - 2019

Yonsei University

B.A. in Economics

2009 - 2016

RESEARCH FIELDS

Finance, Empirical Industrial Organization

REFERENCES

Daniel Akerberg

Addison Baker Duncan Centennial

Professor of Economics

Department of Economics

The University of Texas at Austin

daniel.akerberg@utexas.edu

Victoria Marone

Assistant Professor of Economics

Department of Economics

The University of Texas at Austin

marone@utexas.edu

Andrey Ordin

Assistant Professor of Finance

McCombs School of Business

The University of Texas at Austin

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WORKING PAPERS

**“Screening in Loan Guarantee Programs: Combining Contract Menus with Information Collection”
(Job Market Paper)**

To support credit-constrained small businesses, governments use loan guarantee programs that insure lenders against default risk. However, these programs face challenges in allocating appropriate loan sizes due to limited information about small businesses. This paper explores the welfare implications of using a loan guarantee menu as a screening mechanism to address such challenges, in the context of the South Korean loan guarantee program. I investigate how offering a loan guarantee menu alongside soft information collection (e.g., interviews and site visits) encourages borrowers to reveal their private information, thereby enabling the government agency to make more informed loan size decisions. The study evaluates how these screening mechanisms impact both the economic output of small businesses and the financial losses incurred by the government, as captured by the agency’s objective function—a combination of these two outcomes. I find that a loan guarantee menu is effective on its own, increasing the value of the agency’s objective function by 3.9%. When combined with soft information collection, its impact is significantly enhanced, leading to an 8.7% increase. This complementarity arises because efforts to collect soft information encourage borrowers with varying risk profiles to self-select into appropriate contracts, thereby leading to more efficient loan allocations.

“Why the Online Shopping Trend Will Stick: Switching Costs from In-Person to Online Shopping”

E-commerce has been gaining importance in the retail sector, yet the switching cost consumers incur when transitioning from traditional brick-and-mortar stores to online shopping platforms has been largely ignored. This paper investigates the magnitude of switching costs to online shopping in the context of the carbonated drinks industry in South Korea, exploiting variations in COVID-19 severity across regions and over time as a natural experiment. Employing a discrete choice model to quantify these costs, I find the switching cost from in-person to online shopping to be nearly 3.3-3.8 times the average beverage price—far surpassing the costs linked to switching brands. The pandemic has compelled consumers to absorb these high costs, suggesting that they will likely continue utilizing online shopping. Our analysis indicates that this shift towards online shopping is not a temporary adjustment but a long-term change in consumer behavior, suggesting a lasting transformation in retail dynamics and an increase in consumer welfare.

WORK IN PROGRESS

“Impact of Loan Sizes on Small Businesses: Evidence from a Public Loan Guarantee Program”

(with Hyuntae Choi and Gyeahyung Jeon)

“Market Diversification through Exporting, and its Impact on R&D Spillovers”

“Distance and Information Acquisition in the Lending Market under Rational Inattention” (with Edson Wu)

EMPLOYMENT

Research Assistant for Prof. Victoria Marone

The University of Texas at Austin

Nov 2022 – May 2023

Amazon

Data Analyst, Sustainability Science & Innovation (SSI) Team

Mar 2022 – Aug 2022

Hyundai Motor Company

Associate, Strategy Planning Division, Business Coordination Team

Jan 2016 – Mar 2017

PRESENTATIONS (* denotes scheduled)

World Congress of the Econometric Society* (2025; Seoul, South Korea)

Young Scholars’ Session: Georgia Tech-Atlanta Fed Household Finance Conference (2025; Atlanta, GA)

Federal Reserve Board (2025; Washington D.C.)

Korea-America Economic Association Workshop (2025; San Francisco, CA)

Southern Economic Association Annual Meeting (2024; Washington D.C.)

AWARDS & FELLOWSHIPS

Summer Research Fellowship

The University of Texas at Austin

2024

Graduate Continuing Bruton Fellowship

The University of Texas at Austin

2023

Summer Writing Fellowship

The University of Texas at Austin

2023

Professional Development Award

The University of Texas at Austin

2021, 2024

Yonsei Honor Student Fellowship

Yonsei University

2009–2015, 2017–2018

LG Global Challenger Research Grant

2013

*LG-sponsored research competition to study Israeli innovation policy***Hyundai Asan Frontier Research Grant**

2012

*Hyundai-sponsored research competition to study Finnish innovation policy***TEACHING EXPERIENCE**

Teaching Assistant, The University of Texas at Austin

Economics of Sustainable Finance, Prof. Michael Brandl

Spring 2024

Energy and Environmental Economics, Prof. Jackson Dorsey

Spring 2023

Economics of Auctions (Graduate & Undergraduate), Prof. Jorge Balat

Fall 2022

Economics of Money, Prof. Michael Brandl

Spring 2022, Fall 2023

Probability and Statistics, Prof. James Scott

Summer 2021

Economic Statistics, Prof. Valerie Bencivenga

Spring 2020, Spring 2021

Introduction to Microeconomics, Prof. Helen Schneider & Prof. Michael Brandl

Fall 2019, Fall 2020

Fall 2021, Spring 2024

Teaching Assistant, Yonsei University

Corporate Finance, Prof. Taeyoon Sung

2017-2019

SKILLS AND PERSONAL INFORMATION

Programming/Skills: Python (Pandas, Numpy, SciPy, Statsmodels, Seaborn, EconML), R, Stata, SQL, Git, AWS**Languages:** English (Fluent), Korean (Native)**Citizenship:** South Korea**Military Service:** Completed 22 months of mandatory service in the Republic of Korea Army (2010 – 2012)**Personal:** Married, one daughter**Last updated:** March 31, 2025