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HYUNG SEOK ERIC KIM 김형석(金炯奭)

- Appointments** Assistant Professor of Economics, Graduate School of Science and Technology Policy,
Korea Advanced Institute of Science and Technology, 2018-Present
- Affiliated Professor of Economics, Graduate School of Management,
Korea Advanced Institute of Science and Technology, 2018-2019
- Assistant Professor of Economics, Graduate School of Management,
Korea Advanced Institute of Science and Technology, 2014-2018
- Assistant Professor, School of Economics, Sogang University, 2009-2014
- Service to the Profession** Consultant (“Advisory Professor”), Research Department, Bank of Korea (한국은행 조사국
상임자문교수),
2018-2021
- Associate Editor, *Korea and the World Economy*, 2020-present
- Editorial Board, *Journal of Economic Theory and Econometrics*, 2020-present
- Director, The Korean Society for Macroeconomic Dynamics (한국거시경제연구회 대표간사)
2020-present
- Director, the Korea Money and Finance Association (한국금융학회 이사), 2017-2018
- Deputy Secretary, the Korean Economic Association (한국경제학회 사무차장), 2014, 2016
- Vice-Director, Sogang Research Institute of for Market Economy, Sogang University,
2013-2014
- Education** Ph.D., Economics, Columbia University, 2009
M.Phil., Economics, Columbia University, 2006
M.A., Economics, Columbia University, 2005
M.S., Applied Mathematics, Brown University, 2001
B.A., Business Administration, Seoul National University,
Salutatorian, Summa Cum Laude, 1998
- Publications** *Books*
- The Unholy Trinity of Soccer, Classical Music, and Economics* 『경제학의 모형적 사고로 보는 축구: (축구, 음악, 경제학의 연금술)』 서강학술총서, 2023 *Forthcoming*

현대거시경제학의 사고체계는 수리모형, 데이터, 그리고 담화체계(Narrative) 등 세 가지 기본요소로 구성되어 있다. 이러한 삼위일체적 구성은 경제학내 다른 타분야 경제학과도 명확히 구별되는 고유사고체계라 할 수 있다. 이번 저술에서는 세가지 구성요소와의 관계를 ‘담화적 방법’과 축구·음악으로 표상되는 상징체계와의 비교를 통해 전개하고자 한다.

A Translation of *Cents and Sensibility*, 역서, 『센트 앤 센서빌리티』 (김형주 공저) 한울, 2023 *Forthcoming*

미국 노스웨스턴(Northwestern) 대학 총장이자 경제학자인 샤피로와 러시아문학 대가인 모슨의 공동 저서 *Cents and Sensibility*, (Princeton University Press, 2017) 번역

Recent Developments in Macroeconomic Theory 『거시경제학 최근 이론의 분석 시리즈』 (김영세, 조성훈 공저), DSGE 연구센터, 2017

Korean Football read with 12 Codes 『12가지 코드로 읽는 대한민국 축구』 (김용진, 주세형, 이용수 공저), 나무와 숲, 2016

2016년 문화체육부 교양부문 세종도서(A National Book Award) 선정

Journal Articles (SSCI & SCOPUS)

“Revisiting the Cost of Business Cycles: A Demand Shock Channel” (with Semin Joo), *Journal of Economic Theory and Econometrics*, 2019 3 (2), 55-75 (SCOPUS)

“Productivity Distribution and Economic Growth” (with Jang-OK Cho, Hyo-Youn Chu, and Jaywon Lee), *Korean Economic Review*, 2016 32 (1), 23-40 (SSCI)

“Business Cycle Uncertainty and Economic Welfare” (with Jang-Ok Cho and Tom Cooley), *Review of Economic Dynamics*, 2015 18 (2), 185-200 (SSCI)

“The Costs of Business Cycles with Market Incompleteness I” (with Joon Hyoung Kim), *Journal of Economic Theory and Econometrics*, 2014 25 (2), 40-59 (SCOPUS)

“Economic Impacts of Reunifications in Korea” (with Seung Mo Choi and Max Brown), *International Economic Journal*, 2012 26 (3), 471-485 (SCOPUS)

Referenced in a Reuters article, “How to reunite Korea without going broke or creating chaos,” by Emily Kaiser, on December 20, 2011 and also in OECD Economic Surveys: Korea 2012

Journal Articles (KCI & Others)

“구직률과 이직률을 활용한 자연실업률의 추정,” (권규백, 이윤수 공저) 노동경제논집, 38권 2호, 1-24, 2015

“전공 글쓰기 교육과정 연구를 위한 쟁점 검토: 경제학 분야를 중심으로” (주세형 공저) 언어학 연구 31호, 251-283, 2014

“Asset-pricing Implications of Equilibrium Business Cycle Models: Operating Leverage Redux,” *Journal of Money and Finance*, 2011 25 (2), 1-27.

Award for the Best Paper in the Korea Money and Finance Association

“Search in the Loan Market and Real Business Cycles: the Case of Japan” (with Yuki Teranishi), *Economic Review*, 2011 62 (1) 57-65 (in Japanese)

“습관성선호를 가진 거시자산가격결정모형의 재고찰: 비가분성선호와 임금경직성의 역할,” *응용경제*, 12 권 3 호, 33-56, 2010.

Working
Papers

“Wealth Inequality, Labor Market Arrangements and the Safe Asset Shortage,” with John B. Donaldson (Revise and Resubmit: *American Economic Journal: Macroeconomics*)

“Polarization Traps, Secular Stagnation, and The Stakeholder Society: Capitalism in the Twenty-First Century?” with John. B. Donaldson (Prepared for a *Monograph*)

“The Macroeconomics of Stakeholder Equilibrium: Lenin and Marx meet Coase, Lucas, and Prescott,” with John. B. Donaldson (Final Preparation for Submission)

“Executive Compensation: Inconvenient Truths,” with John B. Donaldson (Under Review: *Management Science*)

“Costs of Pigouvian Cycles,” with John B. Donaldson, Semin Joo, and Yoonsoo Lee (Under Review: *American Economic Review: Insights*)

Completed
Manuscripts

“Asset Pricing in Persistent Slumps,” with John B. Donaldson

“Labor Market Volatility: A Macro-Finance View,” with John. B. Donaldson

“Shimer Meet Asset Pricing Crowd: Labor Search and Asset Returns”

“A Re-evaluation of CEO Premium: Corporate Governance, Asset Returns, and the Business Cycle,” with John. B. Donaldson

Work in
Progress

“(Ir)relevance of the Tallarini Principle”

“LAPM: A Labor-based Asset Pricing Model”

Refereeing

Review of Economic Dynamics, International Economic Review

Other
Publications

Book Chapters

“코로나 이후 바이오헬스케어의 기회와 도전” 『카이스트, 바이오헬스의 미래를 말한다: 대한민국의 바이오헬스 전문가 49인과의 대담』 (채수찬 엮음) 울곡출판사, 2020

Essays and Reviews

“A Critique on Big Data as A Lingua Franca,” *Current Korean Language*, 2016 26 (2): 31-55, National Institute of Korean Language
(“빅데이터의 정확한 언어와 모호한 언어” 국립국어원 새국어생활 26권 2호, 31-55, 2016)

Courses
Taught

Macroeconomic Analysis (graduate, The Graduate School of Manangement)
Advanced Macroeconomic Analysis (graduate, The Graduate School of Manangement, The Green Growth School)
Macreonomic Theory and Dynamic Programming (undergraduate, The College of Humanity and Social Science)
Technological Change and Economic Growth (graduate, The Graduate school of Science and Technology Policy)
Innovation Policy (graduate, The Graduate school of Science and Technology Policy)
Macroeconomics (undergraduate, The College of Business)
Enviornmental Economics (graduate, The Green Growth School)

Grants,
honors,
& awards

Faculty Research Grant, KAIST for “Polarization Traps, Secular Stagnation, and The Stakeholder Society: Capitalism in the Twenty-First Century?” 2022
Faculty Research Grant, KAIST for “Executive Compensation: A Neo-classical View,” 2021
Faculty Research Grant, KAIST for “Asset Pricing in Persistent Slumps,” 2020
Faculty Research Grant, KAIST for “Asset Pricing in Persistent Slumps,” 2019
2018 K-Valley RED & B Grant for “4차 산업 혁명 시대의 경쟁력 강화를 위한 SW 교육 콘텐츠 개발,” 2018
Faculty Research Grant, KAIST for “News, Asset Prices, and Wage Rigidity,” 2018
Faculty Research Grant, KAIST for “경기순환주기(Business Cycle)의 ‘危機 증후군 심리 경향성(Crisis Mentality)’ 추정: 빅데이터/A.I기법을 중심으로,” 2017
Faculty Research Grant, KAIST for “Labor Market Volatility: The Role of Incomplete Financial Markets,” 2017
Faculty Research Grant, Sogang University for “Income Distribution and Business Cycles,” 2012
Faculty Research Grant, Sogang University for “Income Distribution and Business Cycles,” 2012
Award for the Best Paper in the Korea Money and Finance Association, 2012

Faculty Research Grant, Sogang University for “Income Distribution and Great Recession,”
2010

Korea Research Foundation Grant for “The Unemployment Volatility Puzzle,” 2010

Faculty Research Grant, Sogang University for “Shimer’s Critique and Equilibrium Asset
Pricing,” 2009

Award for Academic Excellence, Seoul National University, 1998