

HYUNG JOON CHUNG

(Last updated February 3, 2022)

The George Washington University
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EDUCATION

The George Washington University
Ph.D. in Economics

Washington, DC
2015 to present

State University of New York at Binghamton
Master of Arts in Economics

Binghamton, NY
Dec. 2014

Michigan State University
Bachelor of Arts in Economics

East Lansing, MI
May. 2009

FIELD OF INTEREST

Primary: Urban & Regional Economics, Real Estate Economics, Labor Economics

Secondary: Applied Microeconomics, Applied Econometrics

RESEARCH EXPERIENCE

The George Washington University

Washington, DC

Research Assistant (Strategic Management & Public Policy, GWU)

June, 2021 -

- Constructed data sets from the detailed English Premier League data (2009-2018 seasons) using Stata.
- Constructed the sentiment scores (afinn, VADER and syuzhet scores) of Twitter messages received by a player (*i*) to conduct sentiment analysis through Natural Language Processing Tool Kit using Python and R and (*ii*) to show the significant effect of Twitter messages a player received before/after the match on his performance in the next match.

Research Assistant (Department of Economics, GWU)

June - Aug 2020

- Analyzed the historical changes in the unemployment insurance data by state and organized the data using Stata

State University of New York at Binghamton

Binghamton, NY

Research Project Assistant

June - Aug 2014

- Collected data for proxy variables of water quality for Professor Andreas Pape & Misuk Seo's revision of their paper "Reports of water quality violations induce consumers to buy bottled water"

TEACHING EXPERIENCE

The George Washington University

Washington, DC

Teaching Assistant

- ECON 1011 (Principles of Microeconomics I)
- ECON 1012 (Principles of Macroeconomics II)
- ECON 2102 (Intermediate Macroeconomics)
- ECON 2181 (International Economics)
- ECON 2102 (Intermediate Macroeconomic Theory)

Fall 2016, 2017, 2018
Spring 2017, 2020
Spring 2018, 2019, Fall 2019
Spring 2021
Spring 2016, Fall 2020

WORKING PAPERS

“Estimating differences in amenity-adjusted real earnings across cities” (Job Market Paper)

Abstract: Measures of intercity wage differentials play an important role in research. For some purposes amenity adjusted real wage differentials are needed because they are the basis for migration and interregional labor market equilibrium. Current methods for measuring these amenity adjusted differentials involve estimating an expanded Mincer equation for all workers which assumes both that current estimates of amenity and prices are adequate and that preferences do not vary across different household types. This paper proposes an alternative method for estimating amenity adjusted real wage differentials that is robust to problems in estimating city differences in amenity and prices. It also adjusts for differences in preferences across household types. Testing indicates that the proposed method provides superior power in explaining differences in intercity real wage differentials.

“FIBO: A New Approach to Measuring Intercity Differences in Housing Costs” (with Nathaniel Harris), SSRN Working Paper

Abstract: Intercity housing price indexes that rely on median house price or pooled hedonic regressions adjust imperfectly for differences in housing characteristics. Single equation hedonic methods produce estimates of intercity differences that vary substantially with the specific cities in the regression, the sample sizes from each city, and/or the housing characteristics used. To mitigate these shortcomings, we create intercity housing price indexes for both rental and asset prices, which is a Fisher Ideal aggregation of a two-way Blinder-Oaxaca decomposition, the FIBO index. Our method improves upon current house price indexes because it is far less influenced by the cities studied, sample sizes from each city, and housing characteristics included. We also find, as predicted by Carrillo and Yezer (2021), that asset prices substantially overstate variation in rental prices across cities.

WORK IN PROGRESS

“Monopsony Power and Interregional Wage Differentials”

Abstract: Recent studies have found evidence that labor supply elasticity to firms in some areas is not perfectly elastic which suggests the potential that local firms have monopsony power. Workers in labor markets where firms have monopsony power are paid less than those in other locations where markets are perfectly competitive. The problem with conducting direct tests for lower wages is that living cost and amenities also cause wage differentials. This paper takes a different approach to testing for monopsony. The difficulty is resolved here by deflating wages using earnings of otherwise similar workers who are not subject to monopsony because their employment is highly diverse. The results show that appropriate occupation matching is an efficient way of accounting for the effect of amenities and cost of living on wages, allowing for analysis of the possible effects of potential monopsony power across areas on interregional wage differentials for a particular occupation.

“Labor Market Segmentation, and Resource Misallocation” (with Jin Ho Kim)

Abstract: This paper studies the effect of expected wage on the choice of individuals over the types of firms and contracts and the impact of the predicted wage gap across different job segments on time and resources. Using Korean Labor and Income Panel Study (1997-2020) data, we first show that wages are the most crucial determinant for the individuals' preference over types of employment. Then, we calculate inequality measures using counterfactual wages over different

labor market segments estimated for each individual. We term this measure as the degree of labor market segment (DLMS), which quantifies the degree of market concentration each individual faces. We study the relationship between the DLMS and resource allocation. We find that the DLMS is positively related to money spent on private education, time spent non-employed. The DLMS is negatively associated with marital status and the number of children among married couples. We conclude that increased labor market segmentation leads workers to invest substantial amount of resources into career advancement.

“Informal Sector Heterogeneity by Gender” (with Jin Ho Kim)

“The effect of teleworkability on labor market outcome during the COVID-19 pandemic” (with Koangsung Choi, Francesco Renna and Chung Choe)

PROFESSIONAL EXPERIENCES

Republic of Korea Air Force officer

Sept. 2009 - Dec 2012

Finance officer

- Handled financial disbursements, prepared & managed budget, prepared ledgers and financial statements as a Second Lieutenant.
- Managed construction contracts with external suppliers (preparing for the bidding process, reviewing the qualification of bidders, and signing contracts) as a First Lieutenant.

LG Economics Research Institute

Seoul, Korea

Summer Intern

June - July 2008

- Compiled data on corporate culture and vision of major enterprises.
- Conducted research on relationship between corporate vision and economic outcomes.

Samsung Display

Asan, Korea

Summer Intern

June - July 2007

- Worked at Public Relations Department.
- Performed English presentation to foreign visitors on display products.

HONORS & AWARDS

Jean Stoner Tippett Endowment Scholarship

2021-2022

Tuition Fellowship (Department of Economics, GWU)

2021-2022

Academic Excellence Teaching Assistantship Award

2015-2021

Summer 2019 Pre-dissertation Fellowship

2019

PRESENTATIONS

2021 Urban Economic Association (UEA) North America Meeting, The American Real Estate and Urban Economics Association (AREUEA-ASSA), Korea Labor Institute KLIPS Conference

2020 Korean Economic Review International Conference

2016 The Student Association for Graduate Economists Seminar

SERVICE & MEMBERSHIP

American Economic Association, Urban Economics Association, The American Real Estate and Urban Economics Association

SKILLS

Programming and Software

STATA, Python, R, MATLAB, L^AT_EX, Excel

Language

English (proficient), Korean (native)

REFERENCES

Professor Anthony Yezer (advisor)

Department of Economics
George Washington University
Email: yezer@gwu.edu
(202)-994-6755

Professor Donald Parsons

Department of Economics
George Washington University
Email: dopars@gwu.edu
(202)-994-3954

Professor Paul Carrillo

Department of Economics
George Washington University
Email: pcarrill@gwu.edu
(202)-994-7608