

# Youngjae Lee

E-mail: [leeyj3223@gmail.com](mailto:leeyj3223@gmail.com)

Homepage: [www.leeyj.net](http://www.leeyj.net)

Updated March/2017

## ***EDUCATION***

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Ph.D. Candidate in Economics, Seoul National University, Seoul, Korea (Expected date: Aug, 2017)	Mar. 2014 – Present
M.A. in Economics, Georgetown University, Washington D.C., USA	2014
B.A. in Economics, Yonsei University, Seoul, Korea	2011

## ***FIELD OF INTEREST***

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- 1<sup>st</sup> Field: Public Finance and Labor economics based on Quantitative Macroeconomics  
2<sup>nd</sup> Field: Family Economics, Demographics and Migration

## ***THESIS COMMITTEE AND REFERENCE***

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Professor Chul-In Lee  
Department of Economics  
Seoul National University  
[leeci@snu.ac.kr](mailto:leeci@snu.ac.kr)  
82+ 2 880 6345

Associate Professor Jay H. Hong  
Department of Economics  
Seoul National University  
[jayhong@snu.ac.kr](mailto:jayhong@snu.ac.kr)  
82+ 2 880 6389

Professor Soyoung Kim  
Department of Economics  
Seoul National University  
[soyoungkim@snu.ac.kr](mailto:soyoungkim@snu.ac.kr)  
82+ 2 880 2689

Professor Jungmin Lee  
Department of Economics  
Seoul National University  
[jmlee90@snu.ac.kr](mailto:jmlee90@snu.ac.kr)  
82+ 2 880 2293

Professor Chang Gyun Park  
College of Business and Economics  
Chung-Ang University  
[cp19@cau.ac.kr](mailto:cp19@cau.ac.kr)  
82+ 2 820 5584

## ***HONORS AND AWARDS***

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The Outstanding Paper Award for Graduate Student, The Korean Economic Association	Feb. 2017
Taesung Kim Fellowship for the Best Ph.D. Dissertation, Seoul National University.	Dec. 2016
Global Ph.D. Fellowship 2 <sup>nd</sup> Phase, The Ministry of Education of Korea	Mar. 2017–Feb. 2018
Global Ph.D. Fellowship 1 <sup>st</sup> Phase, The Ministry of Education of Korea	Mar. 2015–Feb. 2017
Fundamental Research Fellowship, Seoul National University	Mar. 2014–Feb. 2015
Georgetown University Merit Based Scholarship	Sep. 2013–Feb. 2014
Georgetown University Fellowship	Sep. 2012–Jun. 2013
Brain Korea 21 scholarship, Korea Research Foundation	Sep. 2011– Sep. 2012
DK Korea scholarship, Ssangyong Paper Company	2007

## ***RESEARCH AND TEACHING EXPERIENCE***

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Research Assistant for Prof. Chul-In Lee at Seoul National University - Assisted “Agglomeration, search frictions and growth of cities in developing economies”, 2015, <i>The Annals of Regional Science</i> , vol. 55(2)	Sep. 2014 – Present
Research Assistant for Prof. Jay H. Hong at Seoul National University	Sep. 2014 – Present

- Teaching Assistant for Prof. Matthew Canzoneri at Georgetown University Sep. 2013 – Feb. 2014
- *ECON-244: International Finance*
  - Held recitation classes and office hours for *ECON-244*, International Finance class. Had a role as a grader
- Teaching Assistant for Prof. Sun-Bin Kim at Yonsei University Mar. 2011 – Jul. 2012
- Held a recitation classes and office hour for *ECO4118: Dynamic Macroeconomics*, *RC952: Intermediate Macroeconomics (Graduate Level)*, *ECO2101: Macroeconomics* for Underwood International College students and exchange students. Had a role as a grader for all above classes.

## ***PUBLICATION AND WORKING PAPER***

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### ***Job Market Paper:***

“Do High-Income Females have more children: Relaxing Homogeneous Preference and Composition Change”

- During the last few decades, high-income females tend to have more children in the U.S. At the same time, household income structure has changed more unequal and favorable to females. However, these changes seem contradictory to the prediction from the classical fertility literature, which suggests that high-income women exhibit a low fertility due to a high opportunity cost of raising children. To account for this puzzling empirical phenomenon, we offer a fertility choice model allowing for comparative advantage in market work and heterogeneity in preferences. We highlight the composition effect that child-loving females newly enter the high-income group while less child-loving females exit as the income structure changes. Our model accounts for 67% of the observed variation in the complete fertility rate, while the comparable model without composition effect fails to explain the observation. We also decompose various income shocks, and found that the changes in skill premium is the major factors behind the phenomenon, which in turn explains 79% of the full model.

### ***Working Paper:***

“City Agglomeration and Optimal Dynamic Fiscal Policy: Time inconsistency of Fiscal Equalization” with Chul-In Lee (Seoul National University)

### ***Publication and Forthcoming:***

“Population Aging and Extension of Retirement Age (Quantitative Analysis using Overlapping Generation Model)” with Jay H. Hong (Seoul National University)”, Taesu Kang (Bank of Korea), 2016, *Economic Analysis*, Vol II, Lead Article

“The Effect of Child Care Subsidy Policy on Married Women Labor Supply” with Jay H. Hong (Seoul National University) and Jongsuk Hahn (KIPF), *Minor Revision and Conditional Accept*, *The Korean Journal of Economic Studies*

### ***Research in Progress:***

“Population Aging and the Effect of Wage-Peak Policy under the Labor Market with Friction”

“Availability of Flexible Working Hour, Female Labor Supply, and Gender Wage Gap”

“Government Expenditure by Function (COFOG) and Economic Growth” with Seong-Ho Jeong (KPFIS)

***CONFERENCE AND SEMINARS***

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- Korea's Allied Economic Associations (KAEA) Annual Meeting, Fed. 2017
- International Economic Conference (KIEA), Dec. 2016
- Poster Session in Seoul Journal of Economics Conference at Seoul National University, 2016
- BK 21 plus Seminar at Seoul National University, Oct. 2015

***COMPUTATIONAL SKILL***

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- FORTRAN, MATLAB, R, STATA, Python, Mathematica, Parallel Computing

***LANGUAGE***

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- Korean(native), English(fluent)