

# HYUNG JOON CHUNG

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## EDUCATION

<b>The George Washington University</b> Ph.D. in Economics	<b>Washington, DC</b> 2015 to present
<b>State University of New York at Binghamton</b> Master of Arts in Economics	<b>Binghamton, NY</b> Dec. 2014
<b>Michigan State University</b> Bachelor of Arts in Economics	<b>East Lansing, MI</b> May. 2009

## RESEARCH INTERESTS

Primary: Urban & Regional Economics, Real Estate Economics, Labor Economics  
Secondary: Applied Microeconomics, Applied Econometrics

## WORKING PAPERS

“Accounting for the differences in preferences over amenities, taxation, public services, and housing: estimating amenity-adjusted real wage differentials” (Job Market Paper)

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

## WORK IN PROGRESS

“Monopsony Power and Interregional Wage Differentials”

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

“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)

## RESEARCH EXPERIENCE

<b>The George Washington University</b> <i>Research Assistant (Strategic Management &amp; Public Policy, GWU)</i>	<b>Washington, DC</b> June to Dec 2021
<ul style="list-style-type: none"><li>• Constructed data sets of detailed English Premier League data using Stata.</li><li>• Conducted sentiment analysis through Natural Language Processing Tool Kit using Python and R</li></ul>	
<i>Research Assistant (Department of Economics, GWU)</i>	June - Aug 2020
<ul style="list-style-type: none"><li>• Collected and organized unemployment insurance data by State and relevant Statutes.</li></ul>	

**State University of New York at Binghamton***Research Project Assistant***Binghamton, NY**

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) Fall 2016, 2017, 2019
- ECON 1012 (Principles of Macroeconomics II) Spring 2017, 2020
- ECON 2102 (Intermediate Macroeconomics) Spring 2018, 2019
- ECON 2181 (International Economics) Spring 2021

*Grading Assistant*

- ECON 2102 (Intermediate Macroeconomic Theory) Spring 2016, Fall 2020

**PRESENTATION**

**2021** Urban Economic Association (UEA) North America Meeting, The American Real Estate and Urban Economics Association (AREUEA-ASSA)

**2020** Korean Economic Review International Conference

**2016** The Student Association for Graduate Economists Seminar

**PROFESSIONAL EXPERIENCES****Republic of Korea Air Force officer****Sept. 2009 - Dec 2012***Finance officer*

- Handled financial disbursements, prepared & managed budget, prepared ledgers and financial statement as a Second Lieutenant.
- Managed construction contracts with external suppliers (preparing for bidding process, reviewing 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.

**ACTIVITIES**

- Volunteer mentor for immigrant students, Eastern High School **East Lansing, MI**  
Jan. - June 2006
- Public Relations Sector, MSU Korean Student Organization, *Member* Sep. 2005 - June 2006
- MSU Korean Soccer Association, *Member* Mar. 2005 - May 2009

**SERVICE & MEMBERSHIP**

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

## **HONORS & AWARDS**

Academic Excellence Teaching Assistantship Award  
Summer 2019 Pre-dissertation Fellowship

2015-2021  
2019

## **SKILLS**

Programming and Software: STATA, Python, R, MATLAB, L<sup>A</sup>T<sub>E</sub>X  
Language: English (proficient), Korean (native)

## **REFERENCES**

### **Professor Anthony Yezer**

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### **Professor Donald Parsons**

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### **Professor Paul Carrillo**

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## **RESEARCH PAPERS**

### **Accounting for the differences in preferences over amenities, taxation, public services, and housing: Estimating amenity-adjusted real wage differentials (Job Market Paper)**

Past studies adjust imperfectly for the effect of geographical differences in local amenities and cost of living on wages, which might generate serious biases in analyzing interregional wage differentials. To mitigate these limitations, this paper takes a different approach by matching similar workers based on observable demographic characteristics and creating wage indexes to control for location-specific effects on wages. The results show that the appropriate matching of similar workers efficiently accounts for the effect of amenities and cost of living on wages, which suggests an improved way of adjusting for individual preferences for local amenities.

### **Monopsony Power and Interregional Wage Differentials**

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.

### **A New Approach to Measuring Intercity Differences in Housing Costs (with Nathaniel Harris)**

Intercity housing price indexes that rely on median house price or pooled hedonic regressions adjust imperfectly for differences in housing characteristics. In addition, intercity house price indexes that rely on asset value are a biased measure of differences in the rental price of housing, because capitalization rates vary dramatically across cities. To mitigate these shortcomings, we create Fisher Ideal intercity housing price indexes for both rental and asset prices using a two-way Oaxaca-Blinder decomposition. Our method improves upon current house price indexes by using rental rather than asset prices, controlling for location and housing characteristics, and allowing implicit prices to vary across locations.

### **Labor Market Segmentation, and Resource Misallocation (with Jin Ho Kim)**

Abstract Using Korean Labor and Income Panel Study (1998-2017) data, we first show that wages are the most crucial determinant for the individuals' preference over employment type. Then, we calculate inequality measures using counterfactual wages over different labor market segments estimated for each individual. We term these measures as the degree of labor market segmentation (DLMS) that 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, and time spent as 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.