

YURIM LEE

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EDUCATION

Ph.D., Economics, University of Washington, Seattle, Jun 2020 (Expected)

M.A., Economics, University of Washington, Seattle, 2015

M.A., Economics, Seoul National University, Korea, 2013

B.A., Economics, Yonsei University, Korea, 2011

REFERENCES

Professor Fabio Ghironi (Chair) Department of Economics University of Washington +1 (206) 543-5795 ghiro@uw.edu	Professor Matteo Cacciatore Department of Applied Economics HEC Montréal, Canada +1 (514) 340-1496 matteo.cacciatore@hec.ca	Professor Mu-Jeung Yang David Eccles School of Business University of Utah +1 (801) 213-1735 mjyang@eccles.utah.edu
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TEACHING AND RESEARCH FIELDS

Primary Field: Macroeconomics
Secondary Fields: International macroeconomics, labor market, entrepreneurship

JOB MARKET PAPER

“Excessive Firm Turnover in the Shadow of Unemployment.”

Abstract: This paper studies how large amounts of necessity-driven self-employment affect business cycle dynamics and macroeconomic efficiency. I employ a two-sector dynamic general equilibrium model with endogenous producer entry and search and matching frictions in the labor market. Importantly, self-employment exists as a possible occupational choice for the unemployed. This feature relates firm creation more directly to the state of the labor market and to workers opportunity costs. Consistent with the US data, the model shows that self-employment is responsible for 7.5% of employment and is procyclical. The procyclicality of self-employment arises because positive productivity shocks in the hiring sector cause profits for the self-employed to rise strongly enough that additional unemployed workers are drawn into self-employment, despite tighter labor market conditions and a competing incentive to seek traditional employment. Additional factors of inefficiency exist since neither the workers nor firms internalize the consequences of self-employment. As a result, the number of active firms is more volatile and welfare costs are higher in the presence of self-employment.

PUBLICATIONS

“Financial Market Integration, Exchange Rate Policy, and the Dynamics of Business and Employment in Korea,” with Matteo Cacciatore and Fabio Ghironi, *NBER Chapter in: International Finance in the Global Markets, Journal of the Japanese and International Economies* 42 (December 2016, lead article): 79-99.

Abstract: We study the consequences of different degrees of international financial market integration and exchange rate policies in a calibrated, medium-scale model of the Korean economy. The model features endogenous producer entry into domestic and export markets and search-and-matching frictions in labor markets. This allows us to highlight the consequences of financial integration and the exchange rate regime for the dynamics of business creation and unemployment. We show that, under flexible exchange rates, access to international financial markets increases the volatility of both business creation and the number of exporting plants, but the effects on employment volatility are more modest. Pegging the exchange rate can have unfavorable consequences for the effects of terms of trade appreciation, but more financial integration is beneficial under a peg if the economy is subject to both productivity and terms of trade shocks. The combination of a floating exchange rate and internationally complete markets would be the best scenario for Korea among those we focus on.

WORK IN PROGRESS

“Subsistence Business and Low Productivity in Small Open Economies.”

TEACHING EXPERIENCE

University of Washington, Seattle

Instructor, ECON 301 Intermediate Macroeconomics:	AUT 2016, WIN 2018
Instructor, ECON 201 Introduction to Macroeconomics:	WIN 2016, SPR 2016, WIN 2017, SUM 2017
Internship Instructor, ECON 399 Internship:	SUM 2017
Teaching Assistant, ECON 201 Introduction to Macroeconomics:	AUT 2014, WIN 2014, SPR 2015, AUT 2015, WIN 2015, SPR 2017
Teaching Assistant, B ECON 500 Introduction to Business Economics (MBA course):	AUT 2019
Teaching Assistant, FIN 423 Banking and the Financial System:	AUT 2019

Seattle University

Adjunct Faculty, ECON 2100 Business Statistics:	SPR 2019
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Shoreline Community College

Adjunct Faculty, ECON&202 Macroeconomics:	AUT 2017
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Seoul National University

Teaching Assistant, ECON 212.202 Macroeconomics:	SPR 2012, AUT 2012
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RESEARCH EXPERIENCE

Research Assistant for Dr. Hongsoo Kim Health Services Research and Gerontology Lab, Department of Public Health Science, Seoul National University, Korea	02/2013 – 05/2013
Research Assistant for Professor Soyoung Kim Department of Economics, Seoul National University, Korea	03/2011 – 02/2013
Research Assistant (Intern) POSCO Research Institute (POSRI), Korea	01/2010 – 02/2010

HONORS, AWARDS, AND FELLOWSHIPS

Travel Grant for the T. S. Kim Seminar at Seoul National University	05/2018
The Buechel Fellowship	2017
2015–16 Best Second Year Paper – Macroeconomics	05/2016
The Corkery Fellowship	2013
The Brain Korea 21 Research Grant	03/2011 – 02/2013

PROFESSIONAL AND SERVICE ACTIVITIES

T. S. Kim Seminar, Seoul National University, Korea	05/2018
Vice President for Korean Graduate Student Association (KGSA), University of Washington, Seattle	09/2017 – 08/2018
Refereeing for peer-reviewed journals: <i>Emerging Markets Finance and Trade</i> ; <i>Advances in Economics, Business and Management Research</i>	

PERSONAL INFORMATION

Citizenship: Republic of Korea (South)
Languages: English (fluent), Korean (native)
Skills: MATLAB, Stata, R, Python, SQL, EViews, L^AT_EX

OFFICE CONTACT INFORMATION

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