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Education

Ph.D. (Economics) Harvard University, June 1992.

M.A. (Economics) Harvard University, June 1990.

M.A. (Economics) Korea University, February 1983.

B.A. (Economics) Korea University, February 1981.

Job Experience

Dean, College of Political Science and Economics, Korea University, August 2021–present.

Dean, Graduate School of Policy Studies, Korea University, August 2021–present.

Professor of Economics, Korea University, March 2000–present.

Chairman, Next Normal Committee, Korea University, July 2020–February 2021.

Visiting Professor, School of International and Public Affairs (SIPA), Columbia University, January 2020–June 2020.

Director, Asiatic Research Institute, Korea University, August 2013–August 2019.

Senior Advisor for International Economic Affairs to former President of the Republic of Korea, January 2011–February 2013.

Visiting Fellow, Crawford School of Public Policy, Australian National University, August 2015, April 2016, August 2017, January 2018.

Chief Economist and Director General of Economics and Research Department, Asian Development Bank, June 2009-September 2010.

Acting Chief Economist, Economics and Research Department, Asian Development Bank, October 2008–June 2009.

Head, Office of Regional Economic Integration, Asian Development Bank, March 2007–January 2010.

Director, International Center for Korean Studies, Korea University, May 2003–January 2007.

Adjunct Professor, Australian National University, Research School of Pacific and Asian Studies,

Economics Division, July 2001–January 2007.

Visiting Professor, Economics Department, Harvard University, September 1999–January 2000.

Associate, Harvard Institute for International Development, January 1999–January 2000.

Adjunct Lecturer of Public Policy, Kennedy School of Government, Harvard University, January 1999–June 1999.

Associate Professor of Economics, Korea University, March 1995–February 2000.

Adjunct Professor, Graduate School of International Studies, Korea University, June 1997–February 1999.

Assistant Professor of Economics, Korea University, March 1993–February 1995.

Economist, Research Department, International Monetary Fund, September 1992–April 1993.

Assistant Professor of Economics, Hoseo University, March 1983–June 1987.

Researcher, Korea Rural Economics Institute, March 1981–February 1982.

Other Professional Positions

President, The Korean Economic Association, February 2022–February 2023.

Columnist, Korea Joongang Daily, January 2015–present

Columnist, Project Syndicate, April 2013–present

President, The Korea International Economic Association, January 2017–December 2017.

Vice President, The Korean Economic Association, February 2016–January 2017.

Vice President, The Korea International Economic Association, January 2016–December 2016.

Vice President, The Korea Money and Finance Association, August 2013–July 2014.

Consultant, Asian Development Bank, January 2014–December 2015.

Editor, Asian Development Review, October 2008–September 2010.

Member, Asian Development Bank Institute, Advisory Council, October 2008–September 2010.

Editorial Board, Japan and the World Economy, August 2006–present.

Associate Editor, Asian Economic Policy Review, January 2006–present.

Editorial Board, Review of International Organization, January 2006–December 2015.

Editor, Kukje Kyungje Yongu (Journal of the Korean International Economic Association), September 2005–January 2007.

Visiting Scholar, Inter-American Development Bank, January 2005.

Member, National Economic Advisory Council, Presidential Office, July 2004–June 2006.

Associate Editor, International Economic Journal, July 2003–December 2006.

Executive Committee, Korea International Economic Association, 2003–December 2006.

Visiting Scholar, Central Bank of Chile, June 2003.

Visiting Fellow, Kobe University, Research Institute of Economic and Business Administration,

December 2002–March 2003.

Advisory Board, Journal of Economic Integration, September 2002–present.

Member, Financial Development Committee, Ministry of Finance and Economy, July 2001–December 2006.

Adviser, Bank of Korea, Research Department, July 2001–July 2003.

Editorial Board, Korean Economic Review, January 2001–December 2003.

Co-editor, Journal of Korean Economy, January 2000–December 2003.

Editorial Advisory Board, The Journal of Human Development and Capabilities, January 2000–present.

Consultant, Asian Development Bank, September 2001–April 2002.

Visiting Scholar, National Bureau of Economic Research, February 2002.

Visiting Scholar, Asian Development Bank Institute, February 2001.

Visiting Fellow, Australian National University, Research School of Pacific and Asian Studies, August 2000.

Visiting Scholar, Center for International Development at Harvard University, January 1999–February 2000.

Visiting Scholar, International Monetary Fund, June 1994, January-February 1997, January–February 1998, January 1999, July 2002, January 2005.

Secretary General, Korea International Economic Association, December 1997–December 1998.

Faculty Associate, Harvard Institute for International Development, April 1997–December 1998.

Consultant, World Bank, December 1995–June 1997.

Consultant, Harvard Institute for International Development, July 1996–June 1997.

Faculty Research Fellow, National Bureau of Economic Research, May 1993–June 1996.

Visiting Scholar, Hoover Institute, January 1994, January–February 1995.

Consultant, United Nations Development Program (UNDP), June–December 1994, January–June 1998, July–December 2000.

Visiting Scholar, Harvard University, June–August 1994.

Research Associate, Korea Institute of Finance, March 1993–February 1994.

Publications (in English)

Books

Is This the Asian Century, World Scientific Publishing, 2017.

Crisis and Recovery: Learning from the Asian Experience, World Scientific Publishing, 2016.

Education Matters: Global Schooling Gains from the 19th to the 21st Century, (with R. Barro), Oxford University Press, 2015.

Books Edited

Rebalancing for Sustainable Growth: Asia's Postcrisis Challenge, (co-edited with M. Kawai), Springer, 2015

Costs and Benefits of Economic Integration in Asia, (co-edited with R. Barro), Oxford University Press, January 2011.

Asian Regionalism in the World Economy, (co-edited with M. Kawai and P. Petri), Edward Elgar, December 2010.

The Future Global Reserve System— an Asian Perspective (co-edited with Jeffrey D. Sachs, M. Kawai, and Wing Thy Woo), Asian Development Bank, July 2010.

Refereed Journal Articles

"Can Older Workers Stay Productive? The Role of ICT Skills and Training in Korea," (with D.W. Kwak, and E. Song), Journal of Asian Economics, 79, April 2022

"Patterns and Determinants of Intergenerational Educational Mobility: Evidence Across Countries," (with H. Lee), *Pacific Economic Review*, 26(1), 2021.

"Aging Labor, ICT Capital and Productivity in Japan and Korea," (with E. Song and D.W. Kwak), *Journal of Japanese and International Economies,* 58, December 2020.

"Determinants of Fertility in the Long Run," *Singaporean Economic Revie*w, 65, June 2020.

"Demographic Change, Human Capital and Economic Growth in Korea" (with J. Han), *Japan and the World Economy*, 53, March 2020.

"Convergence Success and the Middle Income Trap," *The Developing Economies*, 58(1), March 2020.

"The Effects And Challenges of Vocational Training in Korea" (with J. Han and E. Song), *International Journal of Training Research*, 17: sup 1, 2019.

"Twenty Years After the Financial Crisis in Republic of Korea," *East Asian Community Review*, vol 2, issue 1-2,2019.

"Korean Unification: Economic Adjustments Under German Assumptions," (with W. McKibbin), *Asian Economic Policy Review*, 14(2), 2019.

"Human Capital and Income Inequality," (with H. Lee), *Journal of the Asia Pacific Economy*, 23(4), 2018.

"Modelling the Economic Impact of Korean Unification," (with W. J. McKibbin, W. Liu and C. J. Song), *Asian Economic Journal*, 32(3) 2018.

"North Korea's Economic Integration and Growth Potential," (with J. Pyun), *Asian Economic Journal*, 32(3), 2018.

"Prospects and Economic Impacts of Korean Unification: An Introduction," (with W. J. McKibbin and M. Noland), *Asian Economic Journal*, 32(3), 2018.

"Gender Inequality and Economic Growth in Korea", (with J, Kim, and K. Shin), *Pacific Economic Review*, 23(4),2018.

"Service Sector Productivity and Economic Growth in Asia," (with W. McKibbin), *Economic Modeling*, 74, 2018.

"Asia's Rebalancing and Growth," (with S. Kim and W. McKibbin), *The World Economy,* 41(10), 2018.

"China's Economic Growth and Convergence," *The World Economy,* 40(11), 2017.

"Wage Structure and Gender Earnings Differentials in China and India," (with D. Wie), *World Development,* 97, September 2017.

"Labor, Health and Education in Asia-Analysis of Micro Data: Editors' Overview" (with T. Ito, K. Iwata, C. McKenzie and S. Urata). *Asian Economic Policy Review,* 12(1), 2017.

"Returns to Education and Skill in the Labor Market: Evidence from Japan and Korea," (with D. Wie), *Asian Economic Policy Review,* 12(1), 2017.

"Effects of Educational Mismatch on Wages in the Korean Labor Market," (with H. Lee and E. Song), *Asian Economic Journal,* 30(4), 2016.

"Korea's Economic Growth and Catch-Up: Implications for China," *China & World Economy,* 24(5), 2016.

"Human Capital in the Long Run," (with H. Lee), *Journal of Development Economics,* 122, 2016.

"Does Trade Integration Contribute to Peace?," (with J. Pyun), *Review of Development Economics* 20(1), 2016.

"Technological Change, Skill Demand, and Wage Inequality in Indonesia" (with D. Wie), *World Development,* 67, 2015.

"Will the Renminbi Emerge as an International Reserve Currency?" *The World Economy,* 37(1),

2014.

"Symposium on Human Capital and Economic Development: An Introduction," (with R. Barro and F. Caselli), *Journal of Development Economics,* 104, 2013.

"A New Data Set of Educational Attainment in the World, 1950-2010," (with R. Barro), *Journal of Development Economics,* 104, 2013.

"Welfare Implications of International Financial Integration," (with K. Shin), *Japan and the World Economy,* 24(4), 2012.

"How Effective are Capital Controls in Asia?," (with M. S. Gochoco-Bautista and J. Juthathip) *Asian Economic Papers,* 11(2) 2012.

"Real and Financial Integration in East Asia," (with S. Kim), *Review of International Economics,* 20(2), 2012.

"Human Capital Accumulation in Emerging Asia, 1970-2030," (with R. Francisco), *Japan and the World Economy,* 24(2), 2012.

"Economic Growth in Asia: Determinants and Prospects," (with K. Hong), *Japan and the World Economy,* 24(2), 2012.

"Introduction," (with K. Shin), *International Economic Journal,* 25(4), 2011.

"Financial Integration in Emerging Asia: Challenges and Prospects," (with C. Park) *Asian Economic Policy Review,* 6(2), 2011.

"When Are Capital Control Effective: Evidence from Malaysia and Thailand," (with M. S. Gochoco-Bautista and J. Juthathip), *International Economic Journal,* 25(4), 2011.

"Emerging Asia: Decoupling or Recoupling," (with S. Kim and C. Park), *The World Economy,* 34(1), 2011.

"Ties Binding Asia, Europe and the USA," (with S. Kim and C. Park), *China & World Economy,* 19(1), 2011.

"Technological Change, Human Capital Structure, And Multiple Growth Paths," (with Y. Kim), *The Japanese Economic Review,* 62(3), 2011.

"Exchange Rate Regimes and Economic Linkages," (with and K. Shin), *International Economic Journal,* 24(1), 2010.

"Crises in Asia: Historical Perspectives and Implications," (with K. Hong and H. Tang), *Journal of Asian Economics,* 21(3), 2010.

"Closing Development Gaps: Challenges and Policy Options," (with H. Brooks, Douglas, Hasan, Rana, H. Son, Hyun and Zhuang, Juzhong), *Asian Development Review,* 27(2), 2010.

"Economic Interdependence in Asia: Developing Indicators for Regional Economic Integration and Cooperation," (with G. Capannelli and P. Petri), *Singapore Economic Review,* 55(1), 2010.

"The Optimal Structure of Technology Adoption and Creation: Basic versus Development Research in Relation to the Distance from the Technological Frontier," (with J. Ha and Y. Kim), *Asian Economic Journal,* 23(3), 2009.

"Global Financial Turmoil: Impact and Challenges for Asia's Financial Systems," (with C. Park), *Asian Economic Papers,* 8(1), 2009.

"Proliferating Regional Trade Arrangements: Why and Wither?" (with I. Park and K. Shin), *World Economy,* 31(12), 2008.

"IMF Bailouts and Moral Hazard," (with K. Shin), *Journal of International Money and Finance,* 27(5), 2008.

"Exchange Rate Regime and Monetary Policy Independence in East Asia," (with C. Kim), *Pacific Economic Review,* 13(2), 2008.

"Demographic Changes, Saving, and Current Account: An Analysis based on a Panel VAR Model," (with S. Kim), *Japan and the World Economy,* 20(2), 2008.

"Crisis and Recovery: What We Have Learned from the Korean Experience?," (with C. Rhee), *Asian Economic Policy Review,* 2(1), 2007.

"Integration and Growth in East Asia," (with S. Ahn), *Monetary and Economic Studies,* 25(S1), 2007.

"Demographic Changes, Saving, and Current Account in East Asia," (with S. Kim), *Asian Economic Papers,* 6(2), 2007.

"Investment by Korean Chaebols before and after the Crisis," (with K. Hong and Y. Lee), *Japan and the World Economy,* 19(3), 2007.

"Does Regionalism Lead to More Global Trade Integration in East Asia?," (with K. Shin), *North American Journal of Economics and Finance,* 17(3), 2006.

"The Transpacific Trade Imbalances: Causes and Cures," (with W. McKibbin and Y. C. Park), *The World Economy,* 29(3), 2006.

"A Model of Self-fulfilling Financial Crises," (with Y. J. Kim), *Japanese Economic Review,* 57(1), 2006.

"IMF Programs: Who Is Chosen and What Are the Effects," (with R. Barro), *Journal of Monetary Economics,* 52(7), October 2005.

"Human Capital and Technology for Korea's Sustained Growth," *Journal of Asian Economics,* 16, 2005.

"Financial Reform and the Efficiency of Credit Allocation in Korea," (with E. Borensztein), *Journal of Policy Reform,* 8(1), March 2005.

"Free Trade Areas in East Asia: Discriminatory or Nondiscriminatory?" (with I. Park), *The World Economy,* 28(1), January 2005.

"Growth and Adjustment in East Asia and Latin America," (with J. De Gregorio), *Economia,* 5(1), 2004.

"Globalization and Disease: The Case of SARS," (with W. McKibbin), *Asian Economic Papers*, 2004.

"A Dynamic Analysis of the Korea-Japan Free Trade Area," (with W. McKibbin and I. Cheong), *International Economic Journal,* 18(1), March 2004.

"Growth and Investment in East Asia Before and After the Financial Crisis," (with R. Barro), *Seoul Journal of Economics,* 16(2), 2003.

"Education and Income Inequality: New Evidence from Cross-country Data," (with J. De Gregorio), *Review of Income and Wealth,* 48(3), September 2002.

"Financial Crisis and Credit Crunch: Evidence from the Korean Firm Level Data," (with E. Borensztein), *Journal of Monetary Economics,* 49(4), May 2002.

"Over-Investment, Collateral Lending and Economic Crisis," (with Y.J. Kim), *Japan and World Economy,* 14(2), April 2002.

"Macroeconomic Impacts of the Korean Financial Crisis: Comparison with the Cross-country Patterns," (with C. Y. Rhee), *The World Economy,* 25(4), April 2002.

"China's Accession to the World Trade Organization: Implications for the Korean Economy," (with J. Lee), *Journal of Economic Integration,* 16(4), December 2001.

"A Model of Variety Expansion and Sustainable Growth," (with S.J. Kim and Y.J. Kim), *Korean Economic Review,* 17(2), Winter 2001.

"Schooling Quality in a Cross-section of Countries," (with R. Barro), *Economica,* 68, 2001.

"Determinants and Prospects of Economic Growth in Asia," (with S. Radelet and J. Sachs), *International Economic Journal*, 15(3), 2001.

"Education for Technology Readiness: Prospects for Developing Countries," *Journal of Human Development* 2(1), 2001.

"International Data on Educational Attainment: Updates and Implications," (with R. Barro), *Oxford Economic Papers,* 53(3), 2001.

"The Determination of Corporate Debt in Korea," (with Y. Lee and B. Lee), *Asian Economic Journal,* 14(4), December 2000.

"Monetary Policy and Credit Conditions: Evidence from the Korean Firm Data," (with Y. Lee), *Economic Papers,* 2(2), December 1999.

"How Does Foreign Direct Investment Affect Economic Growth?" (with E. Borensztein and J. De

Gregorio), *Journal of International Economics,* 45, June 1998.

"Trade Barriers and Trade Flows across Countries and Industries," (with P. Swagel), *Review of Economics and Statistics,* 79(3), 1997.

"Estimates of Human Capital Stock in Korea, 1963-1993," (with S. Kim), *Korea Social Science Journal* 23, 1997.

"Government Interventions and Productivity Growth," *Journal of Economic Growth* 1(3), September 1996.

"International Measures of Schooling Years and Schooling Quality," (with R. Barro), *American Economic Review,* May 1996.

"Capital Goods Imports and Long-Run Growth," *Journal of Development Economics,* 48, September 1995.

"Sources of Economic Growth," (with R. Barro), *Carnegie Rochester Conference Series on Public Policy,* 40, June 1994.

"Losers and Winners in Economic Growth," (with R. Barro), *World Bank Economic Review* Suppl. S 1993 *(Annual Conference on Development Economics),* January 1994.

"Structural Adjustment and International Linkages of the Korean Economy," (with J. Sachs and P. Boone), *Seoul Journal of Economics,* 6, December 1993.

"International Comparisons of Educational Attainment," (with R. Barro), *Journal of Monetary Economics,* 32, December 1993.

"International Trade, Distortions and Long-Run Economic Growth," *IMF Staff Papers,* June 1993.

Articles in Volumes, Review, Comments, Other Publications

Comments on Chinese Fintech Innovation and Regulation, Asian Economic Policy Review, 17 (2), 2022.

Review, "North Korea and Economic Integration in East Asia, by Yeongseop Rhee and Patrick Messerlin" (Routledge, London and New York, 2019), *Economic Record*, 2020, 150–151

"Human Capital Development in South Asia", in Panth B. and R. Maclean eds. *Anticipating and Preparing for Emerging Skills and Jobs—Key Issues, Concerns, and Prospects*, ADB and Springer, 2020, Chapter 5, 33–40.

Comments on US–Japan Trade Frictions: The Past, the Present and Implications for US–China Trade War, *Asian Economic Policy Review*, 15(1), 2020.

Comment on Changing International Financial Architecture: Growing Chinese Influence? *Asian Economic Policy Review*, 13(2), 2018.

"Banking and Finance in Republic of Korea," (with K. Hong), in Volz, U., Morgan, P. J. and Yoshino, N. eds. *Routledge Handbook of Banking and Finance in Asia*, Chapter 7. 2018.

Comments on The Boom and Bust of RMB Internationalization: the perspective from cross-border arbitrage, *Asian Economic Policy Review,* 12(2), 2017.

Comments on Connectivity in East Asia, *Asian Economic Policy Review,* 11(2). 2016.

Comment on Innovation and Economic Growth in East Asia: An Overview, *Asian Economic Policy Review,* 10(1). 2015.

Comment on China in Global Economic Governance, *Asian Economic Policy Review,* 9(1)*, 2014.*

Comment on Explaining Japan's Unproductive Two Decades, *Asian Economic Policy Review*, 8(2), 2013.

Comment on Korea's Growth Performance: Past and Future, *Asian Economic Policy Review,* 7(1), 2012.

"East Asian Currency Union," (with R. Barro), in *Costs and Benefits of Economic Integration in Asia,* edited by R. Barro and J. W. Lee, Oxford University Press, January 2011.

"Patterns and Determinants of Cross-border Financial Asset Holdings in East Asia," in *Asian Regionalism in the World Economy,* edited by M. Kawai, J.W. Lee, and P. Petri, Edward Elgar, December 2010.

Comment on China as Number One: How about the Renminbi?, *Asian Economic Policy Review,* 5(2), 2010.

Comment on A. Mason, R. Lee and S. Lee, "The Demographic Transition and Economic Growth in the Pacific Rim", NBER Chapters, in *The Economic Consequences of Demographic Change in East Asia,* edited by T. Ito and A. Rose, National Bureau of Economic Research, 2010.

Comment on Window of Opportunity Opens: Asian and American Views of the International Economic Architecture, *Asian Economic Policy Review,* 4(2), 2009.

Comment on Joshua Aizenman, "Financial Crisis and the Paradox of Underregulation and Overregulation", in *Lessons from East Asia and the Global Financial Crisis, Annual World Bank Conference on Development Economics Proceedings 2009.*

"Competition and Integration: Financial Centres and Financial Market Integration in Asia," in *Competition Among Financial Centres in Asia-Pacific: Prospects, Benefits, Risks, and Policy Challenges,* edited by S. Young, D. Choi, J. Seade, and S. Shirai, Singapore: ISEAS Publishing, 2009.

Comment on Rapid Economic Growth: Contributing Factors and Challenges Ahead, *Asian Economic Policy Review,* 3(2), 2008.

"Domestic Investment and External Imbalances in East Asia," (with W. McKibbin), in *The*

International Monetary System, the IMF, and the G-20: A Great Transformation in the Making, edited by R. Samas, M.Uzan, and A. Lopez-Claros, New York: Palgrave Macmillian, 2007.

"Regional and Global Financial Integration in East Asia," (with S. Kim and K. Shin), in *China, Asia and the New World Economy,* edited by B. Eichengreen, C. Wyploz, and Y.C. Park, Oxford University Press, 2007.

Comment on Deep Economic Integration: Is Europe a Blueprint?, *Asian Economic Policy Review,* Japan Center for Economic Research, 1(2), 2006.

Comment on How China is Reorganizing the World Economy, *Asian Economic Policy Review,* 1(1), 2006.

"Lessons from Korean Financial Crisis," in *The Korean Economy: Post-Crisis Policies, Issues and Prospects,* edited by C. Harvie, H.H. Lee, and J. Oh, Edward Elgar, 2004.

"Recurrence of Financial Crises: Cross Country Patterns and Implications for the Korean Economy," (with K. Hong and C. Rhee), in *The Korean Economy Beyond the Crisis,* edited by D. Chung and B. Eichengreen, Edward Elgar, 2004.

"Exchange Rate Regime and Monetary Independence in East Asia," (with C. J. Kim), in *Exchange Rate Regimes in East Asia,* edited by G. De Brouwer and M. Kawai, Routledge, 2004.

"A Currency Union in East Asia," (with Y. Park and K. Shin), in *Monetary and Financial Integration in East Asia: The Way Ahead,* Volume 2, edited by Asian Development Bank, Palgrave MacMillan, 2004.

"The Impact of SARS," in *China: New Engine for World Growth,* edited by R. Garnaut and L. Song, Asia Pacific Press, 2003.

"Recovery and Sustainability in East Asia", (with Y.C. Park), in *Managing Currency Crises in Emerging Markets,* edited by M. Dooley and J. Frankel, 2003.

"Policy Reforms and the Prospects of Economic Growth in North Korea," in *North Korea in Transition: Prospects for Economic and Social Reform,* edited by R. Lau and C. Yoon, Edward Elgar, 2001.

"Korea: Returning to Sustainable Growth," (with K. Hong), in *The Asian Financial Crisis: Lessons for A Resilient Asia,* edited by W. T. Woo, J. D. Sachs, and K. Schwab, MIT Press, 2000.

Book Review of Adams, G. and W. James (eds.), Public Policies in East Asian Development: Facing New Challenges, *Journal of Economic Literature,* September 2000.

Book Review of Lim Y., Technology and Productivity: The Korean Way of Learning and Catching Up, *Asian-Pacific Economic Literature,* November 2000.

"Korea," in *The Asia Competitiveness Report 1999,* World Economic Forum, 1999.

"The Social Impacts of Asian Crisis," (with C. Rhee), Background Paper for the *Human Development Report 1999,* UNDP Human Development Office, January 1999.

Comments on M. Itoh and S. Urata, "Upgrading Technological Capabilities of Small and Medium Size Enterprises: Public and Private Support in the Japanese and Korean Auto Parts Industries," in *The Institutional Foundations of East Asian Economic Development,* edited by Y. Hayami and M. Aoki, MacMillan Press Ltd., 1998.

"Trade Barriers and Economic Growth: Theory and Evidence," (with P. Swagel), in *Studies in Globalization and Development,* edited by D. Gupta and N. Choudhry, Kluwer Academic Publishers, 1997.

"Economic Growth and Human Development in the Republic of Korea, 1945-1992," Occasional Papers 24, United Nations Development Program, 1996.

"Human Development and Economic Growth: Theory and Evidence," Background Paper for the *Human Development Report 1996,* United Nations Development Program.

Real Interest Rates in Korea (with Robert J. Barro), Korea Institute of Finance, 1994.

Unpublished Working Papers

"Educational Quality and Income Disparities Within and Across Countries," (with H. Lee), January 2022.

"Why East Asian Students Perform Better in Mathematics than Their Peers: An Investigation Using a Machine Learning Approach," CAMA Working Paper 66/2021, July 2021

"Skill Substitutability, Trade with China, and College Wage Premium in Korea," (with J. Han and E. Song), April, 2021.

"A Model of Gender Inequality and Economic Growth," (with J. Kim, and K. Shin), *ADB Economics Working Papers Series* No. 475, 2016.

"Rebalancing Growth in the Republic of Korea," (with J. Ha and L. Sumulong), ADBI Working Paper, No. 224, July 2010.

"Global Implications of Demographic Changes," (with S. Kim), *working paper,* Korea University, August 2005.

"Quantity and Quality of Higher Education in Transitional Economics," *working paper,* Korea University, July 2005.

"Currency Crises and the Effectiveness of IMF Stabilization Programs: Evidence from Cross-Country Data and the East Asian Experience," (with R. Barro), *draft,* 2002.

"Economic Growth in Latin America: Sources and Prospects," (with J. De Gregorio), working paper, December 1999.

"Economic Growth in Asia," (with S. Radelet and J. Sachs), *Development Discussion Paper No. 609*, Harvard Institute for International Development, November 1997.

"Data Set for a Panel of 138 Countries," (with R. Barro), January 1994.

Publications (in Korean)

Books (in Korean)

Dynamic Macroeconomics, (with J. Kim), Seoul: Parkyoungsa, 2021.

Gradual Economic Integration between South and North Korea and Economic Cooperation in Northeast Asia (with M. Kang and others). Korea Institute for International Economic Policy (KIEP), 2015.

The Benefits of South-North Korean Economic Integration and the Role of the Unified Korean Peninsula (with M. Kang and J. Pyun). Asiatic Research Institute, Korea University, 2014.

Global Co-existence, (with eleven coauthors), Seoul: DongA-Ilbo, 2012.

Macroeconomics, (with K. Shin), Seoul: Parkyoungsa, 2009.

An Analysis on Trade Rules of Korea, Japan and China: Implications on an FTA among Three Countries, (with H. Lee, K. Shin, and Y. Wang), Seoul: KIEP, 2004.

The Role of Exchange Rate Arrangement in Regional Trade Agreements: Implications for a China-Japan-Korea Free Trade Agreement, (with K. Shin, D. Y. Yang and Y. Wang), Seoul: KIEP, 2003.

The Political Economy of Monetary Integration in East Asia, (with K. Shin and Y. Wang), Seoul: KIEP, 2003.

Reassessing East Asia's Experience of Rapid Growth and Financial Crisis: Can East Asia Reemerge?, Seoul: Asiatic Research Center, Korea University, 2003.

Financial Inefficiency and Financial Crisis, Seoul: Korea Institute of Finance, 2000.

Analysis of Growth Potentials of North Korean Economy, (with C. H. Yoon, et al.), Seoul: Korea University Press, 2000.

Refereed Journal Articles (in Korean)

"The Effects of Factor Substitution and Technological Progress on the Growth and Distribution of

the Korean Economy," *The Korea Economic Forum*, 14(2), 2021.

"Human Capital and Economic Development," *Korean Economic Journal,* 55(2), 2016.

"Service Sector Productivity in Korea," (with C. J. Song), *Journal of Korean Economic Analysis,* 20(3),2014.

"The Optimal Structure of Technology Adoption and Creation," (with Y. Kim and J. Ha), *Quarterly Economic Analysis* 12(3), 2006.

"The Effects of Demographic Changes on Saving and Current Account," (with S. Kim), *Journal of Korean Economic Analysis* 12(1), 2006.

"Sources of Economic Growth in the Korean Industries, 1970-2001," (with C. J. Song), *Kyong Je Hak Yon Gu* 53(2), 2005.

"Economic Impact of Regional Trade Arrangements and its Implications for East Asian Regionalism," (with K. Shin and I. Park), *Journal of Korean Economic Analysis* 10(1), 2004.

"A Study on Patterns of Exchange Rate Volatility in Korea," (with K. Shin), *Journal of the Korean Econometric Society* 15(1), 2004.

"Productivity Growth in Information Communication Technology Industries and Their Impacts on Other Industries," (with K. Shin and Y. S. Lee), *Kukje Kyungje Yongu* 10(2), 2004.

"Exchange Rate Regimes and Monetary Policy Independence: A Focus on Structural Breaks in the Monetary Policy Rule," (with C. J. Kim), *Quarterly Economic Analysis* 9(2), 2003.

"Is a Currency Unions Feasible in East Asia?," (with K. Shin and Y. Wang), *Journal of Korean Economic Analysis* 8(3), 2002.

"Assessing the Depth of Financial Crises and the Determinants of Output Costs of Financial Crises," (with D.W. Kwak), *Quarterly Economic Analysis* 8(4), 2002.

"Inefficiency in Investment of Korean Diversified Conglomerates," (with Y. S. Lee and C.G. Yoo), *Korean Journal of Money & Finance* 6(2), 2001.

"Macroeconomic Adjustments Before and After a Currency Crisis: Cross-Country Analysis," (with C. Rhee and K. Hong), *Kyong Je Hak Yon Gu* 49(2), 2001.

"A Survey on New Growth Theory," (with Y. Kim), *Journal of the Korean Econometric Society* 11(3), 2000.

"Corporate Debt Structure: A Comparison between Conglomerates and Non-conglomerates," (with Y. S. Lee), *Kukje Kyungje Yongu* 5(1), 1999.

"Productivity Changes and Industrial Policies in the Growth Process of Korean Economy," (with Y. Kim), *Journal of Korean Economic Analysis* 5(1), 1999.

"Monetary Policy and Credit Conditions: Evidence from the Korean Firm Data," (with Y. S. Lee), *Quarterly Economic Analysis* 5(1), 1999.

"Public Policies and Saving," (with J. P. Kim), *Journal of Korean Economic Analysis* 3(2), 1997.

"Estimates of Human Capital Stock in Korea, 1963-1993," (with S.B. Kim), *Kukje Kyungje Yongu* 1(2), 1995.

"Human Capital, Gender and Economic Growth," *Journal of the Korean Econometric Society* 6, 1995.

"Capital Market Opening and Effects of Monetary Policy in Korea," *Quarterly Economic Analysis* 1(3), 1995.

Teaching

Macroeconomics (undergraduate and graduate), Monetary Economics (graduate), Economic Growth (graduate), Economic Fluctuations and Growth (undergraduate and graduate), Economics Department, Korea University, 1993–present.

Economic Growth in Asia, SIPA, Columbia University, 2020.

Contemporary Issues in Korea, Asia and Global Economy, Korea University, 2013–2018; Peking University, 2013–2015, 2018, Fudan University, 2017, Nanjing University, 2017.

Economics of International Financial Policy (JFK School of Government), Globalization, Crisis and Economic Policy in Developing Countries (Economics Department), Harvard University, 1999.

International Finance, Graduate School of International Studies, Korea University, 1997–1998.

Teaching Fellow, Harvard University, 1988–1992.

Awards, Honors, and Research Grants

Inchon Award, 2021

Korea University Alumni Scholar Award, 2020

Dasan Economics Award, 2015.

International Collaboration Award, Australian Research Council, 2015–2017.

National Research Foundation of Korea Grant, 2013–2017.

Korea Research Foundation, Distinguished Scholar Fellowship, 2007–2011.

Who's Who in the World, Marquis Who's Who. 2010, 2011.

Bradley Fellowship, 2006.

Best Teacher Award, Korea University 2003, 2004, 2005, 2006.

Who's Who in Economics, 4th ed. (ed. M. Blaug and H. Vane), Edward Elgar, 2003.

Listed as one of top 1000 economists based on citations over 1990–2000.

Mae-Kyung Economist Award, 1997.

Chung-Ram Award, 1997.

China-Korea Young Scholar Award, 1996.

Korea Research Foundation Grant, 1993, 1995, 1998, 2000, 2001, 2002, 2003, 2005.

National Science Foundation Grant, 1994–1997.

World Bank Grant, 1996–1997.

Rockefeller Grant, 1994.

Fulbright Graduate Degree Study Award, 1987–1991.

Fulbright-Hays Travel Grant, 1987.

Kumkang Scholarship, 1978–1981.

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