

# JAY HYUN

Last update: June 2025

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Alberta School of Business - MBEL  
University of Alberta  
11211 Saskatchewan Dr NW  
Edmonton, AB T6G 2R6, Canada

## PROFESSIONAL APPOINTMENTS

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<b>Alberta School of Business, University of Alberta</b> Assistant Professor, Department of Marketing, Business Economics & Law	Edmonton, Canada Summer 2024-
<b>HEC Montreal, University of Montreal</b> Assistant Professor, Department of Applied Economics <i>Parental Leave:</i> (i) Jan-Feb 2021 (2nd child), (ii) Aug-Dec 2022 (3rd child)	Montreal, Canada Fall 2020-Summer 2024

## EDUCATION

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<b>Columbia University</b> Ph.D. in Economics <i>Dissertation Committee:</i> Martín Uribe (Sponsor), Stephanie Schmitt-Grohé, Andres Drenik, Jennifer La'O, Xavier Giroud M.Phil. in Economics M.A. in Economics	New York, United States 2015-2020 2018 2017
<b>Seoul National University</b> M.A. in Economics B.A. in Economics, <i>Summa Cum Laude</i> <i>Presidential Award:</i> Valedictorian of the graduating class of College of Social Sciences, Seoul National University	Seoul, Republic of Korea 2013-2015 2006-2013 (Military Service: 2010-2012)

## FIELDS OF INTEREST

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International Economics, Macroeconomics, Corporate Finance, International Business

## RESEARCH PAPERS

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- “Bound by Ancestors: Immigration, Credit Frictions, and Global Supply Chain Formation” (*with J. Choi & Z. Park*)  
- *Journal of International Economics*, 2024, 147, 103855.
- “Business Cycles with Cyclical Returns to Scale” (*with R. Kim & B. Lee*)  
- *International Economic Review*, 2024, 65(1), 253-282.
- “The Cleanup of US Manufacturing through Pollution Offshoring” (*with J. Choi, G. Kim, & Z. Park*)  
- *Journal of International Economics*, 2025, 154, 104046.
- “Shock Propagation within Multi-sector Firms” (*with Z. Park & V. Smirnyagin*)  
- Accepted, *Journal of Money, Credit and Banking*
- “Spillovers through Multimarket Firms: The Uniform Product Replacement Channel” (*with R. Kim*)  
- Conditionally Accepted, *Review of Economics and Statistics*
- “Global Connectedness and Diversification: Firm-level Evidence from the COVID-19 Pandemic” (*with D. Kim & S. Shin*)  
- Revise & Resubmit, *Journal of Money, Credit and Banking*

- “Contagious Pollution: Environmental Regulation and Supply Chain Reorganization” (with S. Holladay, G. Kim, & D. Park)
- “ESG and Matching in Global Supply Chains” (with J. Choi, O. Guedhami, J. Oh, & H. Yong)

## SELECTED WORKS IN PROGRESS

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- “The Geography of Trade Diversification and the Economic Resilience to Extreme Weather Events” (with M. Kim & G. MacKenzie)
- “Is Public Capital Productive? Evidence from Bridge Collapse” (with H. Bouakez, C. Ladeira, & V. Smirnyagin)
- “Specialization and Diversification in Syndicated Loan Partnership” (with L. Lin)
- “Returns to Scale and Markups: Micro-level Decomposition Using Administrative Data” (with D. Kim, Y. Lee, & V. Smirnyagin)

## POLICY WORKS

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- “Sectoral Price Rigidity, Production Networks, and Monetary Policy Transmission in Korea” (with Y. Lee)  
– Research Department Funded Project, Bank of Korea 2020

## HONORS, AWARDS, AND GRANTS

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NOVA Management of Technology Endowment Fellowship, Alberta School of Business: <b>\$15,000</b>	2025-2026
Faculty Funded Research Grant, Alberta School of Business: <b>\$60,000</b>	2024-2028
FRQSC Research Grant (PI), Government of Quebec: <b>\$57,150</b>	2024-2027
SSHRC Insight Development Grant (PI), Government of Canada: <b>\$55,000</b>	2023-2025
Mitacs Business Strategy Internship Grant (Academic Supervisor of Issam Abdo-Ahmad): <b>\$60,000</b>	2023-2024
Start-up Research Fund, HEC Montréal: <b>\$30,000 + \$7,000 funds for data</b>	2020-2023
Dissertation Fellowship, Columbia University	2019-2020
Trudy and Paul Woodruff Fellowship, Columbia University	2018-2019
Research Grant, Korea Foundation for Advanced Studies: <b>\$39,000</b>	2017-2020
Dean’s Fellowship, Columbia University	2015-2018
Presidential Award - Valedictorian of the graduating class of CSS, Seoul National University	2013
Tae Sung Kim Memorial Paper Award, Seoul National University	2012
Tae Sung Kim Memorial Fellowship, Best Undergraduate, Seoul National University	2009

## CONFERENCE PRESENTATIONS (\* SCHEDULED, † VIRTUAL, § COAUTHOR)

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WEAI Annuall (San Francisco)*, Queen’s Workshop on Firms and Inclusive Economic Growth (Queen’s U Business)*, CEA (UQAM) <sup>§</sup> , AERE Summer Conference (Santa Ana Pueblo) <sup>§</sup> , Rocky Mountain Empirical Trade Conference (Discussant; Banff), West Coast Workshop in International Finance (Discussant; Santa Clara U)	2025
SEA Annual (Washington DC), KAEA Job Market Conference <sup>†</sup> , Midwest International Trade (U Rochester), Academy of International Business Canada Chapter (U Calgary Business), Strategic Management Society Paper Development Workshop (SNU Business) <sup>§</sup> , CEA (Toronto Metropolitan U), Rocky Mountain Empirical Trade Conference (Banff), CAED (Penn State U) <sup>§</sup> , Midwest International Trade (Indiana U-Purdue U) <sup>§</sup> , Macroeconomics in Emerging Markets (Columbia U)	2024
SEA-KAEA (New Orleans), Midwest International Trade (Georgia Tech), UEA-North America (U Toronto), Environment Week (LSE) <sup>§</sup> , CREEA (U Manitoba), CEA (U Manitoba & U Winnipeg), AERE Summer Conference (Portland) <sup>§</sup> , Midwest International Trade (U Tennessee), KIEP-KAEA (Boulder), NBER: Environment and Energy Economics (Cambridge), NBER: International Fragmentation (Central Bank of Chile)	2023

Montreal Macro Brownbag (Montreal), SEA-KAEA (Fort Lauderdale), Midwest Macro (Southern Methodist U), Migration and Organizations Conference (Wharton), FREIT-EIIT (UCSD) <sup>§</sup> , Midwest International Trade (U Notre Dame) <sup>§</sup> , KBER Summer Institute (SNU), KEAMC (Jeju)	2022
SEA-KAEA (Houston) <sup>†</sup> , CMSG (UBC), KERIC <sup>†</sup> , KIET-KAEA <sup>†</sup> , SED (Minneapolis) <sup>†§</sup> , AMES (Curtin) <sup>†</sup> , NASMES (UQAM) <sup>†</sup> , Canadian Economic Association (Simon Fraser) <sup>†§</sup> , UEA-Europe <sup>†§</sup> , Market Studies and Spatial Economics (HSE University) <sup>†§</sup> , RES (Queen’s U Belfast) <sup>†</sup> , NAWMES <sup>†</sup>	2021
Mid-Atlantic Trade <sup>†§</sup> , UEA-North America <sup>†</sup> , KERIC <sup>†</sup> , WEAI Annual <sup>†§</sup>	2020
Midwest Macro (MSU), EGSC (WUSTL), MMF (LSE), KERIC (Sogang), WEAI Annual (San Francisco), GCER (Georgetown), HenU/INFER (Kaifeng), WEAI International (Keio)	2019
LACEA-LAMES (ESPOL), Midwest Macro (Vanderbilt), EMCON (Northwestern), YES (NYU), WEAI Annual (Vancouver)	2018
EGSC (WUSTL), YES (Yale)	2017

### INVITED SEMINARS (\* SCHEDULED, † VIRTUAL)

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University of Miami (Herbert), University of Alberta (School of Business)	2024
Rensselaer Polytechnic Institute, University of Montreal (Economics)	2023
Brock University, University of Montreal (Economics), Yonsei University, Sogang University, KIET <sup>†</sup> , University of Hawai’i <sup>†</sup> , Osaka University <sup>†</sup>	2022
Université du Québec à Montréal <sup>†</sup>	2021
University of Toronto <sup>†</sup> , Korea University <sup>†</sup> , Bank of Korea <sup>†</sup> , Seoul National University <sup>†</sup> , Federal Reserve Board, University of Arkansas (Walton), HEC Montréal, Santa Clara University (Leavey), Chinese U of Hong Kong, University of Hong Kong, City U of Hong Kong	2020
Johns Hopkins SAIS, Seoul National University, Yonsei University	2019

### DISCUSSIONS (\* SCHEDULED, † VIRTUAL)

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“Prices and Immigration: Firm-Level Evidence,” by <i>R. Kim, J. Leung, &amp; A. Weinberger</i> ( <b>RMET</b> )	2025
“Dominant Currency Pricing Transition,” by <i>M. Garofalo, G. Rosso, &amp; R. Vicquery</i> ( <b>West Coast Workshop in International Finance</b> )	2025
“Can Unilateral Policy Decarbonize Maritime Trade?,” by <i>P. Ludwig</i> ( <b>RMET</b> )	2024
“Product Market Concentration, Wage Inequality and Worker Sorting,” by <i>M. Cortes, L. Gilgen, &amp; J. Tschopp</i> ( <b>UEA</b> )	2023
“From Adoption to Innovation: State-Dependent Technology Policy in Developing Countries,” by <i>J. Choi and Y. Shim</i> ( <b>DEEP Seminar</b> ) <sup>†</sup>	2023
“Anxiety or Pain? The Impact of Tariffs and Uncertainty on Chinese Firms in the Trade War,” by <i>F. Benguria, J. Choi, D. L. Swenson, &amp; M. Xu</i> ( <b>KAEA: Applied Micro Seminar</b> ) <sup>†</sup>	2020
“Trade Linkages and International Business Cycle Comovement: Evidence from Korea,” by <i>D. Lee</i> ( <b>WEAI International</b> )	2019
“Retirements, Vacancy Chains, and the Secular Decline in Worker Reallocation,” by <i>S. Murray</i> ( <b>EMCON</b> )	2018
“Flow-Based Borrowing Constraints and Macroeconomic Fluctuations,” by <i>T. Drechsel</i> ( <b>YES</b> )	2018
“The Heterogeneous Effects of Global and National Business Cycles on Employment in U.S. States and Metropolitan Areas,” by <i>A. Chudik, J. Koech, and M. Wynne</i> ( <b>WEAI Annual</b> )	2018

## MEDIA COVERAGE

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**VOXEU-CEPR:** “Global connectedness and market power make firms more resilient to domestic COVID-19 shocks” Oct 2020

**Chicago Booth Review:** “Producers May Contribute to the Economic Contagion from COVID-19” May 2020

## TEACHING

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**Alberta School of Business,** Instructor

- Introduction to International Business (Undergraduate) Winter 2025

**HEC Montréal,** Instructor

- Macroeconomics (Undergraduate) Winter/Fall 2021, Winter 2023, Winter 2024
- The Macroeconomic Environment of the Firm (Undergraduate) Fall 2023, Winter 2024
- Monetary and Financial Macroeconomics (M.Sc.) Winter/Fall 2021, Winter 2023

**Columbia University,** Teaching Assistant

- Advanced Macroeconomics (Undergraduate) Fall 2018
- Introduction to Econometrics (Undergraduate) Spring 2018
- Introduction to Econometrics (Ph.D.) Fall 2017

(*Note:* In Canada, the Winter semester (January - April) corresponds to the Spring semester in the US.)

## STUDENT SUPERVISION

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Lifang Wang (M.Sc., Committee), Gabrielle Bibeau (M.Sc., Committee), Mathéo Wicker (B.B.A., Letter Writer) 2024

Yuning Huang (B.B.A., Letter Writer), Aaron Isael (M.Sc., Committee), Issam Abdo-Ahmad (M.Sc., Academic Supervisor of Mitacs Business Strategy Internship), Simon-Pierre Marois (M.Sc., Committee) 2023

Devi Bhagyesh Soni (M.Sc., Committee), Zijing Deng (M.Sc., Committee), Jana Volanska (M.Sc., Committee) 2022

Nicolas Neault (M.Sc., Committee) 2021

## PROFESSIONAL ACTIVITIES

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### Referee Service

*Quarterly Journal of Economics; Review of Financial Studies; Journal of International Economics; Management Science; Review of Finance; Journal of Money, Credit and Banking; Review of Corporate Finance Studies; Journal of Banking and Finance; Corporate Governance: An International Review; Journal of Economic Behavior and Organization; Macroeconomic Dynamics; Canadian Journal of Economics; Financial Innovation; Economics of Innovation and New Technology; Korean Economic Review; International Economic Journal;*

### Editorial Position

Editorial Board, *Corporate Governance: An International Review*

- Impact Factor: 4.6, CiteScore: 7, ABDC JQL: A (2025-);

### **Academic Service, Program Committee, and Conference Organization**

Selection Committee, SSHRC Insight Development Grant (2025);

External Reviewer, SSHRC Insight Grant (2024);

Faculty Recruiting Committee - Alberta School of Business (2024);

Organizer, Business Economics (BUEC) Workshop on Economics and Finance - Alberta School of Business (2024);

Graduate Student Policy Committee (GSPC) - Alberta School of Business (2024);

Scientific Committee, 38th Annual Meeting of the Canadian Macro Study Group (CMSG) - HEC Montreal (2024);

### **Short-term Visit**

Sogang University (Summer 2022), Bank of Korea (Summer 2020), Seoul National University (Summer 2020)

### **Consulting**

PwC (2024), Bank of Korea (2020)

### **Other Activities**

Statistics Canada Deemed Employee (Feb 2023-)

## **PERSONAL**

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### **Citizenship and Residency**

Republic of Korea (Citizen), Canada (Permanent Resident)

### **Legal Name**

Jungsik Hyun (현정식)

### **Marital Status**

Married, Three children

### **Language**

English (near-native), French (advanced), Korean (native)

### **International Experience ( $\geq 3$ years)**

United States, Canada, Côte d'Ivoire

### **Computer Software**

Matlab, Fortran, Dynare, Stata

### **Military Service**

Sergeant, Republic of Korea Air Force (Osan Air Base, 2010-2012)