

JAY HYUN

Last update: June 2026

Email: jungsikj@ualberta.ca

Website: <https://sites.google.com/site/jungsikhyunecon>

Alberta School of Business - MBEL

University of Alberta

11211 Saskatchewan Dr NW

Edmonton, AB T6G 2R6, Canada

PROFESSIONAL APPOINTMENTS

Alberta School of Business, University of Alberta

Assistant Professor, Department of Marketing, Business Economics & Law

Edmonton, Canada

Summer 2024-

HEC Montreal, University of Montreal

Assistant Professor, Department of Applied Economics

Montreal, Canada

Fall 2020-Summer 2024

Parental Leave: (i) Jan-Feb 2021 (2nd child), (ii) Aug-Dec 2022 (3rd child)

EDUCATION

Columbia University

Ph.D. in Economics

New York, United States

2015-2020

Dissertation Committee: Martín Uribe (Sponsor), Stephanie Schmitt-Grohé, Andres Drenik, Jennifer La'O, Xavier Giroud

M.Phil. in Economics

2018

M.A. in Economics

2017

Seoul National University

M.A. in Economics

Seoul, Republic of Korea

2013-2015

B.A. in Economics, *Summa Cum Laude*

(Military Service: 2010-2012) 2006-2013

Presidential Award: Valedictorian of the graduating class of College of Social Sciences, Seoul National University

FIELDS OF INTEREST

International Economics, Macroeconomics, Corporate Finance, International Business

PUBLISHED OR PAPERS UNDER REVISION

[EJ = ASB list of Elite Journals; DJ = ASB list of Distinguished Journals; ABDC JQL]

- “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* - [EJ; A*]
- “Spillovers through Multimarket Firms: The Uniform Product Replacement Channel” (*with R. Kim*)
 - Accepted, *Review of Economics and Statistics* - [EJ; A*]
- “Shock Propagation within Multisector Firms” (*with Z. Park & V. Smirnyagin*)
 - *Journal of Money, Credit and Banking*, 2025, Early View Online Access. - [EJ; A*]
- “The Cleanup of US Manufacturing through Pollution Offshoring” (*with J. Choi, G. Kim, & Z. Park*)
 - *Journal of International Economics*, 2025, 154, 104046. - [EJ; A*]
- “Bound by Ancestors: Immigration, Credit Frictions, and Global Supply Chain Formation” (*with J. Choi & Z. Park*)
 - *Journal of International Economics*, 2024, 147, 103855. - [EJ; A*]
- “Business Cycles with Cyclical Returns to Scale” (*with R. Kim & B. Lee*)
 - *International Economic Review*, 2024, 65(1), 253-282. - [DJ; A*]

WORKING PAPERS

- “When Regulation Travels: Supply Chain Disruptions and Environmental Spillovers under the Clean Air Act” (with S. Holladay, G. Kim, & D. Park)
- “Specialization Enables Diversification: Country Expertise and the Structure of Loan Syndicates” (with L. Lin)
- “Birds of a Feather Supply Together: ESG Homophily and Governance in Global Supply Chains” (with J. Choi, O. Guedhami, J. Oh, & H. Yong)

SELECTED WORKS IN PROGRESS

- “The Geography of Trade Diversification and 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)
- “The Real Cost of FX Hedging” (with G. Omidali & C. Ward)
- “Returns to Scale and Markups: Micro-level Decomposition Using Administrative Data” (with D. Kim, Y. Lee, & V. Smirnyagin)

POLICY WORKS

- “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

| | |
|--|-----------|
| SSHRC Insight Grant (PI), Government of Canada: \$87,917 | 2026-2030 |
| SSHRC Connection Grant (Co-PI), Government of Canada: \$12,643 | 2026-2027 |
| NOVA Management of Technology Endowment Fellowship, Alberta School of Business: \$15,000 | 2025-2026 |
| Faculty Funded Research Grant, Alberta School of Business: \$60,000 | 2024-2028 |
| FRQSC Research Grant (PI), Government of Quebec: \$57,150 | 2024-2027 |
| SSHRC Insight Development Grant (PI), Government of Canada: \$55,000 | 2023-2025 |
| Mitacs Business Strategy Internship Grant (Academic Supervisor of Issam Abdo-Ahmad): \$60,000 | 2023-2024 |
| Start-up Research Fund, HEC Montréal: \$30,000 + \$7,000 funds for data | 2020-2023 |
| Dissertation Fellowship, Columbia University | 2019-2020 |
| Trudy and Paul Woodruff Fellowship, Columbia University | 2018-2019 |
| Research Grant, Korea Foundation for Advanced Studies: \$39,000 (USD) | 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 |

CONFERENCES (* SCHEDULED, † VIRTUAL, § COAUTHOR)

Northern Finance Association Annual Meeting (Quebec City)*, Academy of International Business Annual Meeting (Manchester)*§, Canada-Korea Conference on Science and Technology (Whistler), Rocky Mountain Urban and Real Estate Conference (Banff), CEA (Vancouver), Rocky Mountain Empirical Trade Conference (Banff), U.S. Environmental Protection Agency§ 2026

| | |
|---|------|
| InsTED (U Alberta), Canada-Korea Conference on Science and Technology (Montreal), WEAI Annual (San Francisco), Queen's Workshop on Firms and Inclusive Economic Growth (Queen's U Business), CEA (UQAM) [§] , AERE Summer Conference (Santa Ana Pueblo) [§] , 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 [†] , Midwest International Trade (U Rochester), Academy of International Business Canada Chapter (U Calgary Business), Strategic Management Society Paper Development Workshop (SNU Business) [§] , CEA (Toronto Metropolitan U), Rocky Mountain Empirical Trade Conference (Banff), CAED (Penn State U) [§] , Midwest International Trade (Indiana U-Purdue U) [§] , Macroeconomics in Emerging Markets (Columbia U) | 2024 |
| SEA-KAEA (New Orleans), Midwest International Trade (Georgia Tech), UEA-North America (U Toronto), Environment Week (LSE) [§] , CREEA (U Manitoba), CEA (U Manitoba & U Winnipeg), AERE Summer Conference (Portland) [§] , 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) [§] , Midwest International Trade (U Notre Dame) [§] , KBER Summer Institute (SNU), KEAMC (Jeju) | 2022 |
| SEA-KAEA (Houston) [†] , CMSG (UBC), KERIC [†] , KIET-KAEA [†] , SED (Minneapolis) ^{†§} , AMES (Curtin) [†] , NASMES (UQAM) [†] , Canadian Economic Association (Simon Fraser) ^{†§} , UEA-Europe ^{†§} , Market Studies and Spatial Economics (HSE University) ^{†§} , RES (Queen's U Belfast) [†] , NAWMES [†] | 2021 |
| Mid-Atlantic Trade ^{†§} , UEA-North America [†] , KERIC [†] , WEAI Annual ^{†§} | 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)

| | |
|--|------|
| University of Texas at El Paso (Hunt)* | 2026 |
| University of Winnipeg, University of Calgary | 2025 |
| 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 [†] , University of Hawai'i [†] , Osaka University [†] | 2022 |
| Université du Québec à Montréal [†] | 2021 |
| University of Toronto [†] , Korea University [†] , Bank of Korea [†] , Seoul National University [†] , 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)

- “The Evolution of the Residential-Employment Mix in U.S. Cities,” by *K. Behrens, J. Martin, F. Mayneris, & F. Touba* (**RMURE**) 2026
- “Cross-sectoral Externalities, Environmental Taxes, and the Gains from Trade,” by *S. Baski & M. Benarroch* (**CEA**) 2026
- “The Effects of Introducing a Guest Worker Program on Equilibrium Unauthorized Migration,” by *A. Lopez-Velasco* (**WEAI Annual**) 2025
- “Prices and Immigration: Firm-Level Evidence,” by *R. Kim, J. Leung, & A. Weinberger* (**RMET**) 2025
- “Dominant Currency Pricing Transition,” by *M. Garofalo, G. Rosso, & R. Vicquery* (**West Coast Workshop in International Finance**) 2025
- “Can Unilateral Policy Decarbonize Maritime Trade?,” by *P. Ludwig* (**RMET**) 2024
- “Product Market Concentration, Wage Inequality and Worker Sorting,” by *M. Cortes, L. Gilgen, & J. Tschopp* (**UEA**) 2023
- “From Adoption to Innovation: State-Dependent Technology Policy in Developing Countries,” by *J. Choi and Y. Shim* (**DEEP Seminar**)[†] 2023
- “Anxiety or Pain? The Impact of Tariffs and Uncertainty on Chinese Firms in the Trade War,” by *F. Benguria, J. Choi, D. L. Swenson, & M. Xu* (**KAEA: Applied Micro Seminar**)[†] 2020
- “Trade Linkages and International Business Cycle Comovement: Evidence from Korea,” by *D. Lee* (**WEAI International**) 2019
- “Retirements, Vacancy Chains, and the Secular Decline in Worker Reallocation,” by *S. Murray* (**EMCON**) 2018
- “Flow-Based Borrowing Constraints and Macroeconomic Fluctuations,” by *T. Drechsel* (**YES**) 2018
- “The Heterogeneous Effects of Global and National Business Cycles on Employment in U.S. States and Metropolitan Areas,” by *A. Chudik, J. Koech, and M. Wynne* (**WEAI Annual**) 2018

MEDIA COVERAGE

- Edmonton Journal:** “Alberta now between provinces that don’t change clocks - a time warp for shippers, road-trippers” Mar 2026
- The Asia Business Daily:** “Canada also striving for market diversification. What should Korea do?” Sep 2025
- 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

Alberta School of Business, Instructor

- Introduction to International Business (Undergraduate) Winter 2025, Winter 2026

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

STUDENT SUPERVISION

| | |
|--|------|
| Golnoush Omidali (Ph.D., Committee - In progress) | 2025 |
| Anjolaoluwa Babalola (B.Com., Letter Writer), Chongyuan Gao (B.Com., Letter Writer), Carson Leung (B.Com., Letter Writer), Reid Frisby (B.Com., Letter Writer) | 2025 |
| 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

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 Environmental Economics and Management; Journal of Economic Behavior and Organization; Macroeconomic Dynamics; Canadian Journal of Economics; Economic Inquiry; Financial Innovation; Economics of Innovation and New Technology; Humanities and Social Sciences Communications; Korean Economic Review; International Economic Journal;

Editorial Position

Editorial Board, *Corporate Governance: An International Review*
- Impact Factor: 5.4, CiteScore: 8.7, ABDC JQL: A (2025-);

Academic Service, Program Committee, and Conference Organization

- Founding Organizer, Rocky Mountain Urban & Real Estate (RMURE) Conference - Banff (2026 -);
- Organizing Committee, Rocky Mountain Empirical Trade (RMET) Conference - Banff (2026-);
- Founding Organizer, BUEC Workshop on Economics and Finance - Alberta School of Business (2024-);
- Selection Committee, SSHRC Insight Development Grant (2025);
- External Reviewer, SSHRC Insight Grant (2024);
- Faculty Recruiting Committee - Alberta School of Business (2024);
- Graduate Student Policy Committee (GSPC) - Alberta School of Business (2024);
- Scientific Committee, 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

AKCSE-Gimhae Technology Consulting Project (2025), PwC (2024), Bank of Korea (2020)

Other Activities

Statistics Canada Deemed Employee (2023-)

PERSONAL

| | |
|---|--|
| 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 (≥ 3 years) | United States, Canada, Côte d'Ivoire |
| Military Service | Sergeant, Republic of Korea Air Force (Osan Air Base, 2010-2012) |