

HYUN PARK

CONTACT INFORMATION

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EMPLOYMENT

Tulane University, Visiting Assistant Professor of Economics

Fall 2022, Spring 2023

EDUCATION

Ph.D. Economics , University of Kansas, Lawrence, KS	(<i>exp.</i>) 2022
M.A. Economics , University of Kansas, Lawrence, KS	2019
M.A. Economics , University of California, Riverside, Riverside, CA	2016
B.A. Economics , Hanyang University, Seoul, South Korea	2009

DISSERTATION COMMITTEE

William A. Barnett (*Chair*)
Oswald Distinguished
Professor of Macroeconomics
Department of Economics
University of Kansas
econ-admin@ku.edu

John W. Keating
Professor
Department of Economics
University of Kansas
jkeating@ku.edu

Eungsik Kim
Assistant Professor
Department of Economics
University of Kansas
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Marcelle Chauvet
Professor
Department of Economics
University of California Riverside
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FIELDS OF INTEREST

Macroeconomics, Monetary Economics, Time Series Analysis, Monetary Aggregation.

PEER-REVIEWED PUBLICATIONS

"The Barnett Critique" (with William A. Barnett and Sohee Park) *Encyclopedia*, 2021, 1(3), 964-973. In "Encyclopedia of Social Science", edited by Chia-Lin Chang, Michael McAleer, and Philip Hans Franses.

WORKING PAPERS AND WORK IN PROGRESS

"Does Measurement Still Matter?" (Job Market Paper)

(*Abstract*) The purpose of this paper is to investigate the New-Keynesian DSGE framework and VAR estimation that extends the perspective of monetary, liquidity service providers to credit card transactions. We introduce a new monetary aggregate, credit-card-augmented Divisia monetary aggregate (credit-Divisia)

into the models, which points out the role of a liquidity service provider is conducted through currency, deposit, and credit cards transactions. To justify the availability of credit-Divisia, we introduce three different monetary aggregates into the New-Keynesian framework: 1) theoretical (true) monetary aggregate, 2) credit-Divisia, 3) simple sum monetary aggregate, and interpret the impulse responses to each monetary variable by imposing various shocks. The study delivers the following results: First, the result shows that a credit-Divisia tracks the theoretical (true) monetary aggregate precisely, however, a simple-sum one does not. Second, under the empirical recursive VAR approach, we find that the credit-Divisia serves as an appropriate monetary policy indicator compared to the traditional federal funds rate. In short, we conclude that the "*Barnett Critique*" is still applicable, and the liquidity service provided by credit cards transactions should be considered actively in economic analysis.

"A Study of Credit-Card Augmented Divisia Monetary Aggregate by Using Sign Restriction"

"The Role of Broad Money: Tracking Economic Signal" (with Sohee Park)

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

Undergraduate Research Committee for Sofia Berrospi Fernandez	Spring 2022
Research Assistant to Prof. William A. Barnett	Spring 2022
Research Assistant to Prof. William A. Barnett	Summer 2020, 2021
Intern , CFS Summer Internship Program, The Center for Financial Stability	Summer 2020
Insurance Underwriter , Samsung Fire & Marine Insurance	2009 - 2013

TEACHING EXPERIENCE

Instructor, Econ 426, Statistics and Data Analysis	Summer.2022
Instructor, Econ 600, Money and Banking	Spring.2021, Fall.2021
Graduate Teaching Assistant, Econ 600, Money and Banking	Fall.2020
Graduate Teaching Assistant, Econ 142, Principle of Microeconomics	Fall.2019, Spring.2020
Graduate Teaching Assistant, Econ 144, Principle of Macroeconomics	Fall.2018, Spring.2019
Graduate Teaching Assistant, Econ 142, Principle of Microeconomics	Fall.2017, Spring.2018

AWARDS AND HONORS

Shu Wu Memorial Scholarship, University of Kansas	2021
Passed Oral Comprehensive Exam with Honors, University of Kansas	2021
Graduate Student Conference Travel Fund, Dept. of Economics, University of Kansas	2020 - 2021
Summer Research Scholarship, Dept. of Economics, University of Kansas	2018

CONFERENCES AND SEMINAR PRESENTATIONS

Midwest Economics Association, 86st Annual Meeting	Mar.2022
Southern Economic Association, 91st Annual Meeting	Nov.2021
Missouri Valley Economic Association, 58th Annual Conference (virtual)	Oct.2021
Invited Seminar: Job market paper presentation, Kansas State University	Sep.2021
Post BREXIT: Uncertainty, Risk Measurement and COVID-19 Challenges (virtual)	Jul.2021
Midwest Economics Association, 85th Annual Meetings (virtual)	Mar.2021
Missouri Valley Economic Association, 57th Annual Conference (virtual)	Oct.2020
Annual Conference for the Society for Economic Measurement (canceled)	Aug.2020

COMPETENCES

Languages Korean (*native*), English (*fluent*).

Techniques Matlab, L^AT_EX, R, STATA, Python