

CURRICULUM VITAE

Soo Kim

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Education

- Ph.D., Economics, University of Notre Dame** **Expected May 2025**
Notre Dame, Indiana, United States of America
Dissertation: "Three Essays on Macroeconomic Development"
- M.A., Economics, Sungkyunkwan University** **2019**
Seoul, South Korea
- B.A., Economics, Sungkyunkwan University** **2017**
Seoul, South Korea

Research Interest

Macroeconomic Development, Economic Growth, Macroeconomic Theory

Research

"Structural Transformation and the Role of Financial Friction", *Job Market Paper*

This paper examines the impact of financial frictions on the process of structural transformation. The financial constraints within the manufacturing sector impede both the paths of industrialization and de-industrialization by stimulating capital accumulation. Through numerical simulations, two key findings emerge: firstly, the presence of financial frictions slows down the pace of structural transformation, and secondly, it incentivizes capital accumulation, which is crucial for economic development. Building on these foundational insights, this paper conducts an examination of South Korea's developmental narrative during the 1970s. This case study serves as an illustration of how industrial policies interact with financial constraints to influence the trajectory of structural transformation. By dissecting South Korea's policies and their outcomes within the context of market imperfections, this paper finds that while the effect of the short term policy to hasten the industrialization is limited, the timing of the industrial policy was crucial in alleviating the financial frictions and encouraging structural transformation.

"The Borrowing Cost Channel of Monetary Transmission" (with Irakli Shalikhashvili)

This paper examines the effect of monetary policy on the extensive margin of the production sector when the borrowing cost of the firm differs by its productivity. Consistent with the literature and the empirical findings, (i) monetary policy stimulates the entry of the firms not only through the trade-off between increased demand and increased cost, but also directly through reducing the borrowing cost. However, in the current calibration of the model, (ii) monetary policy might offset the initial increase in output through the demand channel by directly attracting less efficient firms. In contrast, a model without size dependent interest rate exhibits a pronounced output response and moderate inflation

sensitivity, lacking the economic stabilization conferred by differentiated borrowing costs. Moreover, a model without size dependent interest rate and firm entry/exit mechanisms displays amplified output and inflation responses, indicative of a standard New Keynesian approach that abstracts from firm dynamics. Inclusion of size dependent borrowing costs and dynamic firm behavior in our model dampens these responses, suggesting a stabilizing effect on the economy and highlighting the transitory nature of policy impacts, which are absent in the standard framework.

"The Rise of the Automated Economy: Evidence from the 20th Century United States" (Work in Progress)

Awards and Scholarships

Teaching Assistantship, University of Notre Dame	2019-
Hyundai Commerce Graduate Research Fellowship, Sungkyunkwan University	2017
Graduate Fellowship, Sungkyunwan University	2017
Graduate Scholarship, Oneness Mission Club	2017
Undergraduate Scholarship, Sungkyunkwan University	2015
Undergraduate Scholarship, Korean Student Aid Foundation	2015

Teaching Experience

Tutorial Instructor, Department of Economics, University of Notre Dame

Statistics for Economics (Evaluation 5.0/5.0)	Spring 2023
Graduate Microeconomic Theory II (Evaluation 4.6/5.0)	Spring 2021
Graduate Microeconomic Theory I (Evaluation 4.5/5.0)	Fall 2020

Teaching Assistant, Department of Economics, University of Notre Dame

Principles of Macroeconomics, Principles of Microeconomics, Housing Economics, Money, Banking and Housing Markets, Econometrics, Macroeconomic Expectations.

Teaching Assistant, Department of Economics, Sungkyunkwan University

Mathematics for Economists, Financial Economics, Economics Research in Practice
Macroeconomics for International Students.

Personal

Citizenship South Korea

Language Korean (Native), English (Fluent), Japanese (Intermediate)

Programming Matlab, Stata, Python, R, Java, C++, Julia

References

Professor Joseph P. Kaboski
University of Notre Dame
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Professor Benjamin Pugsley
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Professor Jasmine Xiao
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