

SUNG-YUP JUNG

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2022 (expected)

Dissertation Title: *Essays on Regional Economics*

Dissertation Committee: Yuhei Miyauchi, Siddarth George, Robert G. King

M.S., Economics, Seoul National University, Seoul, South Korea, 2015

Visiting student, University of California Berkeley, Jan. 2013 – Dec. 2013

Interrupted by military service, Jan. 2011 – Oct. 2012

B.Sc., Mathematics and Economics, London School of Economics and Political Science,
London, United Kingdom, 2008

FIELDS OF INTEREST

Regional Economics, Urban Economics, Empirical Microeconomics

WORKING PAPERS

"[Industrial Parks and Regional Development: Evidence from South Korean Industrial Park Policy](#)" October 2021. Job Market paper

WORK IN PROGRESS

"Corporate Tax Break and Firm Location Choice"

"Banking Sector Deregulation and Income Inequality"

"Globalization and Income Inequality"

FELLOWSHIPS AND AWARDS

Data Grant, Boston University Institute for Economic Development, 2020

Teaching Fellowship, Boston University, 2016 – 2020

Dean's Fellowship, Boston University, 2015

Brain Korea 21 Research Scholarship, Seoul National University, 2010 – 2011, 2013 – 2015

WORK EXPERIENCE

Research Assistant for Soyoung Kim, Seoul National University, 2010 – 2011, 2013 – 2015

Intern, PricewaterhouseCoopers, Actuarial Consulting, Dec. 2010 – Feb. 2011

Summer Analyst, JPMorgan Chase Investment Banking Division, Jun. – Aug. 2007

TEACHING EXPERIENCE

Instructor, Introduction to Macroeconomics, Metropolitan College, Boston University, Spring 2021

Teaching Fellow, Introduction to Microeconomics, Department of Economics, Boston University, Fall 2018 – 2019, Summer 2021

Teaching Fellow, Introduction to Macroeconomics, Department of Economics, Boston University, Spring 2019 – 2020, Summer 2021

Teaching Assistant, International Macroeconomics, Department of Economics, Boston University, Spring 2018
Teaching Assistant, Monetary and Banking Institutions, Department of Economics, Boston University, Fall 2016, Spring 2017 – 2018
Teaching Assistant, Intermediate Macroeconomics, Department of Economics, Boston University, Fall 2017
Teaching Assistant, International Trade, Department of Economics, Boston University, Fall 2017
Teaching Assistant, Topics in Monetary Theory and Macroeconomics, Department of Economics, Boston University, Spring 2016
Teaching Assistant, Monetary and Banking Theory, Department of Economics, Boston University, Spring 2016
Teaching Assistant, Money and Financial Intermediation, Department of Economics, Boston University, Fall 2016

LANGUAGES

Korean (native), English (fluent), French (intermediate), Spanish (basic)

COMPUTER SKILLS: STATA, R, Python, LaTeX, QGIS

CITIZENSHIP/VISA STATUS: South Korea/F1

REFERENCES

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Industrial Parks and Regional Development: Evidence from South Korean Industrial Park Policy (Job Market Paper)

Using confidential Korean establishment-level data and industrial park map data, I estimate the effect of new industrial park openings on the regional manufacturing sector. By applying stacked-by-event difference-in-difference estimation, I show that the expansion of the regional manufacturing sector is due to net-entry of establishments and not due to growth within incumbent establishments. While one of the main goals of industrial parks is to relocate production activities near one another to generate agglomeration spillovers, the empirical evidence suggests that the extent of agglomeration spillovers is limited and it is offset by selection effects. The extent of agglomeration and selection effects is heterogeneous across different levels of regional development. The observed nonlinearities in the effects of the industrial park policy are important in justifying the validity of placed-based policies, which are often criticized for being ineffective or even welfare reducing.

Banking Sector Deregulation and Income Inequality in the United States

I estimate the effect of regional banking sector integration on income inequality in the United States. Both intrastate and interstate banking sector deregulation reduces income inequality. For the states with stricter banking sector regulation, interstate deregulation has larger effect in reducing income inequality than intrastate deregulation. A possible explanation is that rent seeking was prevalent in the states with stricter restriction, and reform within the local market was less effective in reducing inequality. Opening the state border to out-of-state banks promoted greater efficiency in the local banking sector.

Financial Openness and Income Inequality

Past three decades have been associated with rapid economic growth and rise in income inequality across the globe. Using a large cross-country dataset, this paper provides some evidence on the drivers of income inequality. Financial opening -inward foreign direct investment (FDI) in particular- raises income inequality by boosting demand for high-skilled workers. Moreover, the effect of financial opening is heterogeneous across the countries' level of development. For lower-income countries with weak domestic financial sector, debt flows have further impact on widening the income gap. For the least fortunate income group, reducing trade and capital restrictions have smaller impact on income gap compared to other factors such as education.