

## CURRICULUM VITAE

### Jinook Jeong



#### Personal

Date of Birth: February 17, 1960  
Citizenship: Republic of Korea

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#### Employment

2004- : Professor, School of Economics, Yonsei University, Korea  
2010-2010: Visiting Professor, School of Economics, University of Tokyo  
2008-2010: Chairman, School of Economics, Yonsei University, Korea  
2002-2004: Associate Professor, School of Economics, Yonsei University, Korea  
2000-2002: Professor, Department of Economics, Ajou University, Korea  
2000-2001: Visiting Professor, Singapore Management University, Singapore  
1995-2000: Associate Professor, Department of Economics, Ajou University, Korea  
1994-1995: Assistant Professor, Department of Economics, Ajou University, Korea  
1991-1994: Assistant Professor, Department of Economics, Emory University, U.S.A.  
1990-1991: Visiting Assistant Professor, Department of Economics, University of Florida, U.S.A.  
1985-1986: Instructor, Yonsei University, Korea

#### Education

Ph.D.	Economics, August 1990	University of Florida
M.A.	Economics, February 1985	Yonsei University
B.A.	Economics, February 1983	Yonsei University

Ph.D. Dissertation: "Optimal vs. Rational Expectations"  
(Supervisor: Professor G.S. Maddala)

#### Fields of Interest

Econometrics, Empirical Microeconomics (Industrial Organization / Health)

## Professional Activities

President, Korean Econometric Society (2013)  
Member, Establishment Committee, Korea Research Foundation (2009)  
General Administrator, Korean Economic Association (2007)  
Commissioner, Korea Lottery Commission (2006-2008)  
Director, Yonsei Economic Research Institute (2006-2007)

## Honors and Awards

University Research Award, "Application of Bootstrap in Time Series Analysis of Long-Run Economic Relations," 1992, Emory University.

‘Professors of the Year’ Award, Named by Phi Beta Kappa, "Professor who has encouraged and helped their students to excel and who exemplified intellectual rigor and enthusiasm for scholarly pursuit," 1993.

Best Research Paper Award, Ajou University, 1996.

BK21 Best Teacher Award, Graduate School of Economics, Yonsei University, 2006

‘Teachers of the Year’ Award, Yonsei University, 2007, 2011, 2012, 2013.

‘Best Teacher’ Award, Yonsei University, 2013.

## Publications

1. "An Evaluation of Incentive Regulations in Electric Utilities," *Journal of Regulatory Economics* 3, pp.45-55. (1991) (with S.V. Berg)
2. "A Note on the Optimality of the Rational Expectations Hypothesis," *Australian Economic Papers*, December 1991, pp.341-347, (1991)
3. "Measurement Errors and Tests for Rationality," *Journal of Business and Economic Statistics* 9, pp.431-439. (1991) (with G.S. Maddala) (reprinted in *Econometric methods and applications, Volume 1*, 1994, pp.493-501; *Economists of the Twentieth Century series*, Edward Elgar.)
4. "On the Exact Small Sample Distribution of the Instrumental Variables Estimator," *Econometrica* 60, pp.181-183. (1992) (with G.S. Maddala)
5. "Charitable Contributions by Low- and Middle-Income Taxpayers: Further Evidence with a New Method," *National Tax Journal* 46, pp.33-39 (1993) (with Y.S. Choe)

6. "A Perspective on Application of Bootstrap Methods in Econometrics," *Handbook of Statistics, Volume 11: Econometrics*, (ed) by G.S. Maddala, C.R. Rao and H.D. Vinod, pp.573-610, North-Holland, Amsterdam. (1993) (with G.S. Maddala)
7. "An Evaluation of Incentive Regulation: Corrections and Extensions," *Journal of Regulatory Economics* 6, pp.321-328 (1994) (with S.V. Berg)
8. "Provider Cost and Coronary Revascularization: An Econometric Approach," *Econometrics of Health Care Evaluation: Vol. 7* (1994) (with P.D. Mauldin, E.R. Becker and W.S. Weintraub)
9. "A Comparative Analysis on Industrial Patterns of Productive Efficiency," *Ajou Social Science Review* 10, pp.347-369. (1995) (with D. Suh)
10. "Indirect Taxation of Externalities," *Ajou Social Science Review* 11, pp.293-308. (1996).
11. "Estimating the Weighting Component of Health Quality Index," *Biometrical Journal* 38, pp.779-790. (1996) (with P.D. Mauldin)
12. "Testing the Rationality of Survey Data Using the Weighted Double-Bootstrapped Method of Moments," *Review of Economics and Statistics* 78, pp.296-302. (1996) (with G.S. Maddala)
13. "A Study on the Cost-Effectiveness of Coronary Revascularization: Introducing the Simultaneous MIMIC Health Status Model," *Health Economics* 6, pp.613-623. (1997) (with J. Lee, M.J. Bailey and P.D. Mauldin)
14. "A Review of Bootstrap Confidence Intervals," *Ajou Social Science Review* 14, pp.125-135. (1998)
15. "A Multiple Outcome Model to Assess Cost-effectiveness: Results from the Emory Angioplasty versus Surgery Trial (EAST)," *Biometrical Journal* 41, pp.3-23. (1999) (with P.D. Mauldin, W.S. Weintraub and E.R. Becker)
16. "Bootstrapped White's Test for Heteroskedasticity in Regression Models," *Economics Letters* 63, pp.261-267. (1999) (with K.W. Lee)
17. "Bootstrapped Durbin-Watson Test for Autocorrelation," *Korean Journal of Money and Finance* 5, pp.157-176. (2000) (with S. Chung), in Korean.
18. "Bootstrap Tests for Autocorrelation," *Computational Statistics and Data Analysis* 38, pp.49-69 (2001) (with S. Chung)

19. "Employment Effects of Road Constructions in Korea," *Korea Review of Applied Economics* 5-1 (2003), in Korean.
20. "An Analysis of Television Viewing Patterns and Prediction of Ratings: Case of Korea," *Yonsei Economic Studies* 10-1 (2003), in Korean.
21. "An Empirical Analysis on the Efficiency and Risk Premium of Korean Stock Futures Market," *Journal of the Korean Econometric Society* 14, pp.25-43 (2003) (with M. Kim), in Korean.
22. "Bootstrapping Durbin-Wu-Hausman Test," *Journal of the Korean Econometric Society* 15, pp.107-119 (2004) (with S.Y. Lee), in Korean.
23. "An Endogeneity-Corrected Bootstrap Test on Instrument Relevance in Instrumental Variables Estimation," *Korean Economic Review* 20, pp.3-33 (2004)
24. "An Analysis on the Efficiency of Korean Public Enterprises Using a Stochastic Frontier Model," *Korean Journal of Public Economics* 9, pp.47-76 (2004) (with S.K. Yim), in Korean.
25. "Technological Change and Wage Premium in a Small Open Economy: An Inter-Industry Analysis," *Applied Economics* 37, pp.119-131 (2005) (with Kang-Shik Choi).
26. "Income Distribution and Determinants of Self-Employment: Quantile Regression Analysis," *Korean Labor Economics Association Dissertation* 28, pp.135-156 (2005) (with Kang-Shik Choi and Jin Hwa Jung), in Korean.
27. "A Comparison of Self-Selectivity Corrections in Health Economics," *Value in Health* 8, pp.656-666 (2005) (with E. Becker, P.D. Mauldin and W.S. Weintraub)
28. "The Want, its Determinants and the Willingness to Pay of the Long Term Care Service," *Korean Journal of Health Policy and Administration* 15, pp.136-160 (2005) (with Hyuncheol Kim, Narei Hong, Byeong Kil Yeon, Tae-kyu Park, and Woojin Chung), in Korean.
29. "Does Unmeasured Ability Explain the Wage Premium Associated with Technological Change?: Quantile Regression Analysis," *Applied Economics* 39, pp.1163-1171 (2007) (with K. Choi).
30. "Analysis of Employment Protection Laws and Unemployment Benefits," *Economics Letters* 99, pp.144-146 (2008) (with Yoon-Kyung Chung)
31. "An Empirical Analysis on the Frequency of Charitable Giving," *Public Finance Review* 2, pp.79-100 (2008) (with T. Park and B. Yoon), in Korean.

32. "The Effect of a Variance Shift on the Breusch-Godfrey's LM Test," *Applied Economics Letters* 17, pp.399-404 (2010) (with J. Hyun, H. Mun, and T. Kim)
33. "The Effect of Pseudo-exogenous Instrumental Variables on Hausman Test," *Communications in Statistics* 39, pp.315-321 (2010) (with Byung H. Yoon)
34. "An Empirical Analysis of Competitive Effects of the Homeplus-Homever Merger," *Journal of Economic Theory and Econometrics* 21, pp.54-90 (2010) (with J. Hahn and K. Shin), in Korean.
35. "Wild-bootstrapped Variance Ratio Test for Autocorrelation in the Presence of Heteroskedasticity," *Journal of Applied Statistics* 31, pp.1531-1542 (2012) (with Byungk Kang)
36. "An Empirical Analysis on the Price Effects of Fuel Surcharge Collusion in Air Cargo Industry," *Environmental and Resource Economics Review* 22, pp.727-757 (2013) (with Yang-Hoon Sonn), in Korean.
37. "Leniency Program in Korea and Its Effectiveness," *Journal of Competition Law and Economics* 10, pp.161-183 (2014) (with Sae R. Koh)
38. "The Effects of the Minimum Wage on Poverty in Korea," *The Korean Journal of Economics* 21, pp.81-101 (2014) (with Jiwon Seo)
39. "Testing for the Ratchet Effect in R&D Tax Credit," *International Economic Journal* 29, pp.327-342 (2015) (with Y.J. Choi)
40. "A Test on the Normality in the Tobit Model," *The Korean Journal of Economics* 22, pp.61-71 (2015) (with D. Jeong)
41. "The Other Side of the Sunday Shopping Regulation: Congestion Costs and Loss of Efficiency," *The Korean Journal of Economics* 22, pp.181-193 (2015) (with Y.J. Choi)
42. "The Competitive Effect of Manufacturer's Suggested Retail Prices on Processed Food Products in Korea," *Journal of East and West Studies* 27, pp.281-298 (2015) (with J. Hahn and H. Kim)
43. "The Impact of R&D Investment and Appropriability on Technological Innovation," *Sogang Economic Papers* 44, pp.81-105 (2015) (with E.Y. Choi), in Korean.
44. "An Empirical Analysis on the Effects of Mobile Terminal Distribution Act in Korea," *The Korean Journal of Industrial Organization*, pp.33-56 (2015) (with K-H Lee and M. Kim), in Korean.

45. "Effects of the Sunday Shopping Restriction in Korea," *Contemporary Economic Policy* 34, pp.203-215 (2016) (with Y.J. Choi)
46. "Electricity Restructuring, Emissions Efficiency, and Employment Reallocation," *Energy Policy* 92, pp.468-476 (2016) (with D. Kim)
47. "Dynamics of Adolescents' Life Satisfaction and Effect of Class Rank Percentile: Evidence from Korean Panel Data," *Journal of Economic Psychology* 59, pp.8-28 (2017) (with B. Kim)

### **Papers under Review**

1. "On the Efficiency of Racetrack Betting Market: A New Test for the Favorite-Longshot Bias" (under review at *Economic Modelling*) (with J.Y. Kim and Y.J. Ro)
2. "On the Use of White Test for Heteroskedasticity in the Presence of Autocorrelation" (under review at *Economics Letters*) (with J. Seo)
3. "R<sup>2</sup>-based Bootstrap Tests for Nonnested Hypotheses in Regression Models," (under review at *Statistics and Computing*)
4. "Simultaneous Equation Estimates of the Effects of Substance Exposure on Infant Health Endowment and Medicaid Costs in the First Two Years of Life," (with W.H. Crown and E.K. Adams) (under review at *Journal of Human Resources*)

### **Papers Presented at Professional Meetings**

"Rational Expectations in Limited Dependent Variable Models," (with G.S. Maddala) (presented at the 1991 Far Eastern Meeting of the Econometric Society, Seoul, Korea, June 29-30, 1991)

"A New Test for Rationality of Survey Data Using the Bootstrapped Method of Moments," (with G.S. Maddala) (presented at the Korea-America Economic Association Meeting at Seoul, August 20-21, 1992.)

"Heteroskedasticity and a Nonparametric Test for Rationality of Survey Data Using the Weighted Double Bootstrap," (with G.S. Maddala) (accepted for presentation at the European Econometric Society Meeting at Brussel, August 24-28, 1992.)

"Provider Cost and Coronary Revascularization: An Econometric Approach," (with P.D. Mauldin, E.R. Becker, W.S. Weintraub) (presented at the 43rd International Conference of Applied Econometrics Association, Lyons, France, July 7-8, 1994)

“A Heteroskedasticity-Robust Test of the Rationality Using the Double-Bootstrapped Method of Moments,” (accepted for presentation at the 1994 Australian Meeting of Econometric Society, Armisdale, Australia, July 13-15, 1994)

"A Bootstrap Test on Instrument Relevance in IV Estimation," (presented at Annual Meeting of Korean Econometric Society, December 1995)

"Bootstrapped White's Test for Heteroskedasticity in Regression Models," (with Kyoungwoo Lee) (presented at Annual Meeting of Korean Econometric Society, December 1998)

“Bootstrapped Durbin-Watson Test for Autocorrelation,” (with Seoung Chung) (presented at Ajou Conference on Econometrics in Honor of Professor Tong H. Lee, August 1999)

“Bootstrap Estimation of Limited Dependent Variable Models,” (presented at Summer Meeting of Korean Econometric Society, August 2002)

"An  $R^2$ -based Bootstrap Test for Nonnested Hypotheses in Regression Models," (presented at Seminar Series of Yonsei Economic Research Center, May 2004)

"Bootstrap Tests Based on Goodness-of-Fit Measures for Nonnested Hypotheses in Regression Models," (presented at Yonsei Economics Department Workshop, March 2006)

"Does Unmeasured Ability Explain the Wage Premium Associated with Technological Change?: Quantile Regression Analysis for Korean Labor Market," (with Kang S. Choi) (presented at Joint Conference of Lee Kong Chian School of Business in Singapore Management University and Yonsei Research Group for Korean Economic Development, April 2006)

“Wild-Bootstrapped Variance Ratio Test for Autocorrelation in the Presence of Heteroskedasticity,” (with Byunguk Kang) (presented at Yonsei Economics Department Workshop, September 2007)

“The Robustness of White Test to the Presence of Autocorrelation,” (with Juwon Seo) (presented at The Third Joint Economics Symposium of Five Leading East Asian Universities, January 2009, Singapore)

"A Test for Normality in the Tobit Model," (WEAI 84th Annual Conference, Vancouver, June 2009)

“Wild-Bootstrapped Variance Ratio Test for Autocorrelation in the Presence of Heteroskedasticity,” (with Byunguk Kang) (presented at University of Tokyo, April 2010)

"The Effects of the Minimum Wage in Korea," (with J. Seo) (The Fifth Joint Economics Symposium of Five Leading East Asian Universities, Shanghai, January 2011)

"Determinants and Effectiveness of Corporate Leniency Program in Korea," (with Sae R. Koh) (WEAI 87th Annual Conference, San Francisco, June 2012)

### **Research in Progress**

"Bootstrapping Sample Selection Models Through Generalized Residuals"

"Bootstrapping the Cointegration Regression"

"Bootstrap Confidence Interval of  $R^2$ "

"Effects of Measurement Errors in Cointegration Tests of the Rational Expectations Hypothesis" (with G.S. Maddala)

"The Ratchet Effect of Incentive Regulation for Electric Utilities" (with S.V. Berg)

### **Research Grants**

Summer Research Grant, "The Ratchet Effect of Incentive Regulation for Electric Utilities," Summer 1991, Public Utility Research Center, University of Florida

University Research Award, "Application of Bootstrap in Time Series Analysis of Long-Run Economic Relations," Summer 1992, Emory University

Summer Research Grant, "The Ratchet Effect of Incentive Regulation for Electric Utilities," Summer 1992, Public Utility Research Center, University of Florida

Summer Research Grant, "A New Test on the Cost-Effectiveness of Medical Therapies: Latent Variables Approach," Summer 1993, Medical School, Emory University

Summer Research Grant, "Maximum Likelihood Estimation of the Cost-Effectiveness of Medical Therapies," Summer 1994, School of Public Health, Emory University

"Bootstrap Estimation of Limited Dependent Variable Models," Korea Research Foundation, 1996.



“Estimation of Demand for Public Service Personnel in Local Governments of Korea,” Korea Research Institute for Local Administration, 1997.

“A Study on Sharing and Standardization of Public Sector Information Systems in Korea,” Ministry of Information and Communications, Korea, 1998.

“Employment Effects of Highway Construction in Korea,” Korea Research Institute for Human Settlements, 1999.

“Estimation of TV Viewing Patterns and Prediction of TV Ratings,” Dong-Bang Communications, 2000.

“An Econometric Evaluation of Collusion Damage,” Korea Development Institute, 2002.

“A Comparison of Self-Selectivity Correction in Health Economics,” Yonsei University Research Fund, 2003.

“An  $R^2$ -Based Bootstrap Test for Nonnested Hypotheses in Regression Models,” Korea Research Foundation, 2003.

“Bootstrap Approximation of the Distribution of  $R^2$ 's,” College of Business and Economics, Yonsei University, 2005.

“The Influence of New University for Regional Innovation Project on Local Economy and Social Development,” Korea Research Foundation, 2007 (jointly with Hyunchul Kim).

“The Effect of Pseudo-exogenous Instrumental Variables,” Suam Foundation, 2007.

“On Pretesting the Exogeneity of a Regressor,” College of Business and Economics, Yonsei University, 2007.

“Analyses on the Efficiency of Competition Policy and Antitrust System of Korea,” Social Sciences Korea Project, Korea Research Foundation, 2009-2012.

“Integrated Research for the Advancement of Competition Policy and Competition Law,” Social Sciences Korea Project, Korea Research Foundation, 2013-2015.

### **Consulting Experience on Antitrust and Competition**

Witness Expert (Econometrics Specialist), *Sperau v. Ford*, 1993

Witness Expert (Econometrics Specialist), Republic of Korea v. Five Korean Oil Companies, 2002-2009

Economics Specialist for Fair Trade Commission of Korea, Hite-Jinro Merger, 2005

Econometrics Specialist, Antitrust Evaluation of Emart-Walmart Merger, 2006

Witness Expert (Econometrics Specialist), Republic of Korea v. Three Detergent Companies, 2007

Econometrics Specialist, Antitrust Evaluation of Homeplus-Homever Merger, 2008

Econometrics Specialist, Antitrust Evaluation of Korean Duty-Free Store Merger, 2009

Economics Specialist for Fair Trade Commission of Korea, Collusion in Brass Market, 2009

Economics Specialist for Fair Trade Commission of Korea, Collusion in Insurance Market, 2009

Econometrics Specialist, Collusion in Korean LPG Market, 2009

Econometrics Specialist, Collusion in Air Cargo Market, 2010

Economics Specialist for Fair Trade Commission of Korea, Market Power Abuse in Automobile Parts Market, 2010

Economics Specialist, Antitrust Evaluation of ATM CD Upgrade Market, 2012

Economics Specialist, Effects of the Sunday Shopping Restriction in Korea, 2013

Economics Specialist, Antitrust Evaluation of Fertilizer Market, 2013

Economics Specialist, Economic Analysis of Industrial Gunpowder Market, 2014

Court-Assigned Economics Specialist, Damage Assessment on the Procurement Collusion in Insulated Pipe Market, 2015

Court-Assigned Economics Specialist, Damage Assessment on the Procurement Collusion in Optical Cable Market, 2017

## **Other Research Experience**

Refereed papers for *Journal of Econometrics*, the *Journal of the American Statistical Association*, *Accounting Review*, *Economics Letters*, *Korean Economic Review*, *Journal of Development Economics*, *Journal of Economic Theory and Econometrics*, *International Review of Economics and Finance*, *Handbook of Statistics*, etc.

## Courses Taught

### Graduate Courses:

Probability and Statistics (Emory University / Yonsei University)  
Statistical Methods for Econometrics (University of Florida / Ajou University)  
Econometric Methods (Emory University / Ajou University / Yonsei University)  
Topics in Econometrics (Emory University / Yonsei University)  
Time Series Analysis (Emory University)  
Advanced Microeconomic Analysis (Yonsei University)

### Undergraduate Courses:

Econometrics (Emory University / Ajou University / Yonsei University)  
Introduction to Statistics (Emory University / Ajou University / Singapore  
Management University)  
Intermediate Microeconomics (University of Florida / Ajou University)  
Principles of Economics (Yonsei University / Ajou University)