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Hyungjin Kim

345 Korea Development Institute
263, Namsejong-ro, Republic of Korea

hyungjinkim@kdi.re.kr
<https://hyungjinkim.com>

Education

The Pennsylvania State University

Ph. D., Economics

May 2025

State College, PA

Korea University

MA, Economics

Feb 2019

Seoul, South Korea

Korea University

BA, Economics and Financial Engineering

Feb 2017

Seoul, South Korea

Fields of Interest

International Trade, Industrial Organization

Working Paper

Export Controls and Endogenous Upstream Price Incidence:

The Chip War's Consequences for the AI-Chip Industry

Modern semiconductor production is vertical, granular, and concentrated: a few firms dominate each production stage. This paper leverages that structure to explain why export controls can backfire. I develop a dynamic vertical-link model in which a small set of AI-chip buyers negotiate with a small set of HBM sellers while competing oligopolistically downstream over time. Exploiting the empirical context of the AI-chip/HBM network, the model shows that restricting market access weakens exposed buyers' bargaining leverage, lifts upstream input prices, and slows productivity growth via lost dynamic scale. The key implication is comparative-static non-neutrality: outcomes depend on who is large on each tier, not just how large the sector is overall. Ignoring endogenous input prices and learning yields understated policy effects.

Work in Progress

Trade, Multinational Production, and Regional Inequality

with Mira Rim

Globalization is often accompanied by the reduction of barriers to both trade and multinational production (MP), but their combined effects on regional economies are not yet fully understood. We study how China's lowering of trade and MP barriers affected regional inequality in Korea, focusing on population distribution and welfare. To analyze this, we develop a multi-country, multi-sector general equilibrium model that incorporates international trade, MP, and internal migration. A counterfactual analysis of the China shock shows that, while Korea experiences an aggregate welfare gain of 0.1%, workers from different regions benefit unevenly, accompanied by population reallocation across Korea. By comparing our baseline results with those from a trade-only model, we demonstrate that ignoring MP leads to an overestimation of the welfare gains from the China shock.

Triadic Gravity in the Petrochemical Industry

with Yang Shen

We provide new empirical evidence on the triadic gravity among the buyer, seller, and intermediary of petrochemical product trading. Using a unique transaction-level dataset, we document descriptive patterns of intermediated trade and show that all triadic geographical distances critically shape internationally intermediated trade. By extending the conventional bilateral gravity model to incorporate intermediary effects, our analysis offers the intermediary-country effect of trade elasticities and applies it to trade policy evaluations.

Publication

* Pre-Ph.D.

Kim, Hyungjin, and Jinhyuk Lee. "Collection of personal data with information externality in two-sided markets." *Journal of Economic Theory and Econometrics* 31.3 (2020): 1-22.*

Research Experience

Research Assistant for Nonna Sorokina <i>The Pennsylvania State University</i>	2024-2025
Research Assistant for Jonathan Eaton <i>The Pennsylvania State University</i>	2022
Research Assistant for Seunghan Yoo <i>Korea University</i>	2017 – 2019

Teaching Experience

Instructor of Record <i>The Pennsylvania State University</i> • ECON 302 Intermediate Microeconomic Analysis	Summer 2021
Teaching Assistant <i>The Pennsylvania State University</i> • ECON 470 International Trade and Finance • ECON 434 International Finance • ECON 437 Multinationals and the Globalization of Production • ECON 333 International Trade • ECON 444 Economics of Corporation	2020 – 2024

Research Presentations

2026

- University of Pittsburgh, Pittsburgh, PA (scheduled)
- Midwest International Trade Conference (OSU), Columbus, OH (scheduled)
- IMF Economic Review, Bangkok, Thailand (scheduled)

2025

- Korea Development Institute, Sejong
- Korea Institute of Finance, Seoul
- Korea Insurance Research Institute, Seoul

- Korea Capital Market Institute, Seoul
- Korea Institute for International Economic Policy, Sejong
- Korea Institute for Industrial Economics and Trade, Sejong
- Korea Information Society Development Institute, Sejong
- Bank of Korea, Seoul
- Samsung Economic Research Institute, Seoul
- Center for International Development, Sejong
- Econometric Society World Congress, Seoul
- Korea University, Seoul
- Hanyang University, Seoul

2024

- Economics Graduate Student Conference, Washington University in St. Louis
- Comparative Analysis of Enterprise Data, Penn State
- Student brown bag: international trade, Penn State
- Student brown bag: applied micro, Penn State
- American Economic Association annual meeting, San Antonio

2023

- International Economic Association World Congress, Medellin, Colombia
- Midwest International Trade, Georgia Tech
- International Atlantic Economic Society, Philadelphia
- International Trade and Finance Association, University of Richmond
- Student brown bag: applied micro, Penn State
- Student brown bag: international trade, Penn State
- Ph.D. Conference, Centre interuniversitaire de recherche en économie quantitative, Université de Montréal

Awards & Honors

Fellow paper of 33th conference

International Trade and Finance Association

2023

Doctoral Study Abroad Scholarship

Yongwoon Foundation

2019

Brain Korea 21 Plus Scholarship

Korea University

2017-2019

Specialized Skills

Programming Languages: MATLAB, STATA

Language: English (fluent), Korean (native), Japanese (beginner)

Nationality

Citizenship: South Korea

References

Prof. Stephen Yeaple (Chair)

Professor of Economics

The Pennsylvania State University

Phone: +1 (814) 865-5452

Email: sry3@psu.edu

Prof. James R. Tybout

Professor of Economics

The Pennsylvania State University

Phone: +1 (814) 865-4259

Email: jxt32@psu.edu

Prof. Jingting Fan

Assistant Professor of Economics

The Pennsylvania State University

Phone: +1 (814) 865-4592

Email: jxf524@psu.edu