

Geunyoung Park

Department of Economics
University of Rochester
Harkness Hall
Rochester, NY 14627, USA

Phone: +1 (585)-506-1862
E-mail: gpark17@ur.rochester.edu
Citizenship: Republic of Korea (F1 Visa)

Education

- Ph.D. Candidate in Economics, University of Rochester, USA, 2023 (expected).
- M.A. in Economics, Yonsei University, South Korea, 2018.
- B.A. in Applied Statistics, Yonsei University, South Korea, 2014.

Research Fields

Technological Change, Labor Economics, Public Economics, and Applied Microeconomics.

Working Papers

- “Investment Stimulus, Automation and Skill Demand” (**Job Market Paper**)
- “Self Interest in Public Service: Evidence from School Board Elections,” NBER Working Paper 29791, joint with Stephen B. Billings, Hugh Macartney and John D. Singleton
(*Reject and Resubmit at American Economic Journal: Economic Policy*)
- “Racial and Ethnic Inequality and the China Shock,” NBER Working Paper 30646, joint with Lisa Kahn and Lindsay Oldenski
- “High-Tech Clusters, Labor Demand and Inequality: Evidence from Online Job Postings in China,” joint with Qin Chen, Klint Mane and Ande Shen

Work in Progress

- “Heterogeneity in Return to College across Fields of Study,” joint with Ronni Pavan
- “Labor Mobility, Land-Use Policies and Urban Dynamics,” joint with Ande Shen
- “Micro Automation and Macro Substitution Elasticity,” joint with Donghyun Suh
- “Job Polarization and Wage Premiums for STEM Majors”

Publications

- “Are Adolescents Addicted to Smartphones?: A Perspective Using the Rational Addiction Model,” (joint with Jisun Lim) *International Journal of Cyber Behavior, Psychology and Learning*, 2018, 8(1), pp 1-24.

Teaching Experience

Teaching Assistant, Economics Department, University of Rochester

Econometrics (Undergraduate), Fall 2020, Spring 2021, Fall 2021, Spring 2022, Fall 2022
(Professor Ronni Pavan, and Kegan Tan)

Teaching Assistant, Economics Department, Yonsei University

Topics in Macroeconomics (Graduate), Spring 2018 (Professor Yongsung Chang)

Fellowships, Scholarships, and Grants

Graduate Fellowship and Tuition Scholarship, University of Rochester, 2018-2023

Professor Walter Oi Endowed Fund in Economics, University of Rochester, 2022

Conference Travel Award, University of Rochester, 2022

Korean Rochester Economics Alumni Fellowship, University of Rochester, 2022

W. Allen Wallis Fellowship, W. Allen Wallis Institute, 2020-2021

Program in Empirical Policy Research Grant, W. Allen Wallis Institute, 2020, 2022

Summer Research Grant, University of Rochester, 2020

River Campus Library Data Grant, University of Rochester, 2020, 2022

Scholarship for the Best Research Proposal, Yonsei University, 2017

Yonsei Economics Scholarship, Yonsei University, 2017

Brain Korea 21 Plus Incentive Scholarship, Yonsei University, 2016

Conference Presentations

2022: Chinese Economic Society Conference, Korean Economic Association International Conference, Asian Economic Development Conference, North American Meeting of the Urban Economics Association, Annual Economics Graduate Student Conference, Korea-America Economic Association, Asia and Australasia Society of Labor Economics Conference (Scheduled), International Symposium on Human Capital and Labor Markets (Scheduled)

2021: Annual Conference of the Association for Education Finance and Policy, W. Allen Wallis Institute, European Meeting of the Urban Economics Association, North American Meeting of the Urban Economics Association

Others

Languages: Korean (native), English (fluent), Chinese (basic)

Computer Skills: Stata, Python, QGIS, Julia, and Matlab

Staff Sergeant, Republic of Korea Air Force, 2014 - 2016

References

Professor Lisa Kahn (Advisor)

Department of Economics

University of Rochester

Rochester, NY 14627, USA.

Phone: +1 (585) 275-1871

E-mail: lisa.kahn@rochester.edu

Professor Ronni Pavan

Department of Economics

University of Rochester

Rochester, NY 14627, USA.

Phone: +1 (585) 275-6279

E-mail: ronni.pavan@rochester.edu

Professor John Singleton

Department of Economics

University of Rochester

Rochester, NY 14627, USA.

Phone: +1 (585)-275-7214

E-mail: john.singleton@rochester.edu

Investment Stimulus, Automation, and Skill Demand

(Job Market Paper)

This paper studies how firm-level investment and labor demand respond to a reduction in capital cost in the automation process. Using the bonus depreciation policy in the recent U.S. tax reform as an exogenous variation in capital cost, we find that the policy-driven reduction in capital cost lowers labor demand while increasing investment. The positive policy effect on investment is observed only for the eligible capital: machinery and equipment. Using detailed firm-level information on skill and patent compositions, we also find that the reduction in labor demand concentrates in job positions with few software skills and firms with high automation-related technologies, supporting the displacement effect of automation. We illuminate the mechanisms and welfare implications behind the empirical results by introducing a model of automation based on the task-based framework. Linking the reduced-form estimates and the model, we recover capital-labor substitution elasticity by skill and technology levels and find that the task displacement effect of automation accounts for the parameter's heterogeneity. Our results support the public concern that automated capital could replace workers with few software skills and show that investment stimulus for machinery and equipment accelerates automation.

Racial and Ethnic Inequality and the China Shock

(with Lisa Kahn and Lindsay Oldenski)

This paper examines how the labor market effects of import competition vary across Black, Hispanic, and white populations. For a given level of exposure to imports from China, we find no evidence that minority workers are relatively more harmed than white workers in terms of their manufacturing employment. However, exposure to trade shocks varies greatly across groups. Black workers are less likely to live in areas or work in industries facing import competition, resulting in less negative effects of the China shock on manufacturing employment relative to whites. Black workers also benefit disproportionately from the shift towards non-manufacturing employment resulting from the China shock, partially due to their overrepresentation in services. In contrast, Hispanic workers are overrepresented in exposed industries, though not in exposed geographic areas, meaning that on net they face greater manufacturing employment losses relative to whites. In addition, they do not experience the same relative gains in non-manufacturing employment as Black workers, largely due to their lower educational attainment and initial industry employment. Overall, the China shock increased the Hispanic-white employment gap by about 5%, offsetting some of the recent gains in Hispanic relative to white employment rates. However, the China shock also

narrowed the Black-white employment gap by about 15%. While many labor market trends in recent decades have served to exacerbate Black-white gaps, import competition is a modest offsetting force.

Self Interest in Public Service: Evidence from School Board Elections

(with Stephen B. Billings, Hugh Macartney and John D. Singleton)

In this paper, we show that the election of a new school board member causes home values in their neighborhood to rise. This increase is identified using narrowly-decided contests and is driven by non-Democratic members, whose neighborhoods appreciate about 4% on average relative to those of losing candidates. We find that student test scores in the neighborhood public schools of non-Democratic winners also relatively increase, but this effect is driven by changing student composition, including via the manipulation of attendance zones, rather than improvements in school quality (as measured by test score value-added). Notably, we detect no differential changes when comparing neighborhood or scholastic outcomes between winning and losing Democratic school board candidates. These results suggest that partisan affiliation is correlated with private motivations for seeking public office.

High-Tech Clusters, Labor Demand and Inequality: Evidence from Online Job Postings in China

(with Qin Chen, Klint Mane and Ande Shen)

This paper evaluates the impact of high-tech clusters on inequality by focusing on a Chinese placed-based industrial policy called “Made in China 2025.” Exploiting the staggered roll-out of the policy across “pilot” cities and the representative online job posting data, we conduct an event-study analysis to investigate the effects of high-tech clusters on labor demand, wages, and living costs across occupations and regions. We find that the pilot cities experience a significant increase in online job vacancies and offered wages relative to non-pilot cities. At the same time, the wage gap between non-routine and routine occupations widens. On the contrary, this policy lowers labor demand and wages in neighboring areas of the pilot cities. Combining the labor market effects with increasing living costs in the pilot cities, we demonstrate that the welfare of non-routine job workers and workers in the neighboring areas disproportionately declines with the construction of high-tech clusters. Our results suggest that policymakers should be cautious about occupational and regional inequalities when constructing high-tech clusters.