

Kyung-woo Lee
Curriculum Vitae
(as of November 23, 2009)

Department of Economics
Columbia University
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Education

2007 - Present	Ph.D. Candidate in Economics	Columbia University
2007	M.Phil. in Economics	Columbia University
2006	M.A. in Economics	Columbia University
2002	B.A. in Economics	Yonsei University (Seoul, Korea)

Honors and Awards

July 2008	Wueller Teaching Award Department of Economics, Columbia University
Fall 2005 – Spring 2007	Japan-IMF Scholarship International Monetary Fund
Fall 2004 - Present	Graduate Fellowship Columbia University
February 2002	High Honor Student Graduate (equivalent to <i>Summa Cum Laude</i>) Yonsei University

Teaching and Research Fields

Macroeconomics, Public Economics

Job Market Paper

Title: "Optimal Disability Insurance with Unobservable Skill Heterogeneity"

This paper studies the optimal disability insurance in a dynamic Mirrlees economy with idiosyncratic labor productivity. Agents in each period face labor productivity and permanent disability shocks, which are both private information. I show that the "no distortion at the top" principle does not hold, due to the incentive for low productivity agents to declare that they are high-skilled and disabled. To quantify the welfare gains of the policy change to the optimal allocation, I compute the equilibrium allocation under the US income tax and disability insurance system and compare it with the optimal allocation for a calibrated version of the economy. The policy change improves the welfare significantly and yields the same welfare gains as a 3.9% of consumption increase for each agent under the current US system. Reduced consumption inequality and

more efficient labor allocation in the optimal allocation account for the welfare gains.

Other Research

“Determinants and Macroeconomic Impact of Remittances in Sub-Saharan Africa”
(Joint with Raju Jan Singh and Markus Haacker, IMF Working Paper 09/216)

The paper investigates the determinants and the macroeconomic role of remittances in sub-Saharan Africa, assembling the most comprehensive dataset available so far on remittances in the region and incorporating data on the diaspora. It finds that remittances are larger for countries with a larger diaspora or when the diaspora is located in wealthier countries, and that they behave countercyclically, consistent with a role as a shock absorber. Although the effect of remittances in growth regressions is negative, countries with well functioning domestic institutions seem nevertheless to be better at unlocking the potential for remittances to contribute to faster economic growth.

Research Experiences

May 2008 – December 2008	Research Assistant , Stefania Albanesi “Optimal and Time Consistent Monetary and Fiscal Policy with Heterogeneous Agents “
Summer 2007	Summer Intern , African Department, the IMF “Determinants and Macroeconomic Impact of Remittances in Sub-Saharan Africa”

Teaching Experiences

Spring 2008	Teaching Assistant , Stefania Albanesi and Bruce Preston Macroeconomic Analysis II (PhD core)
Fall 2007	Teaching Assistant , Niklas Westelius International Monetary Theory and Policy (undergraduate)
Spring 2007	Teaching Assistant , Stefania Albanesi Macroeconomic Analysis II (PhD core)

Work Experiences

January 2004 – July 2004	Junior Economist Monetary Studies Team, The Bank of Korea
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Research in Progress

“Optimal Redistribution with Labor Mobility”

Personal Information

Korean Citizen; Married

References

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