

Curriculum Vitae

Yoonbai Kim
Department of Economics
University of Kentucky
Lexington, KY 40506

PH. (859) 257-2838
FAX (859) 323-1920
E-mail ykim01@uky.edu

I. Education

- Ph.D. Economics, Stanford University
- B.A. Economics, Seoul National University

II. Professional Experience

- Professor, Department of Economics, University of Kentucky, Lexington, KY (2011)
- Visiting scholar, Department of Economics, Sogang University, Seoul, Korea (Summer 2009, 2010)
- Visiting scholar, Department of Economics, Korea University, Seoul, Korea (August - December, 2008)
- Visiting Associate Professor, Department of Economics, National University of Singapore (1999-2001)
- Associate Professor, Department of Economics, University of Kentucky, Lexington, KY (1994-2011)
- Assistant Professor, Department of Economics, University of Kentucky, Lexington, KY (1991-94)
- Assistant Professor, Department of Economics, Southern Illinois University, Carbondale, IL (1987-1991)
- Summer Intern, International Monetary Fund, Washington, DC (Summer 1983)
- Teaching/Research Assistant, Stanford University, Stanford, CA (1981-85)
- Economist, Bank of Korea, Seoul, Korea (1978-80)
- Membership: American Economic Association, Korea-America Economic Association, Economic Society of Singapore, Southern Economic Association

III. Professional Services

- External Reviewer of the tenure/promotion, Department of Economics, Auburn University, AL 36849 (August 2010)
- External Reviewer of the tenure/promotion, Department of Economics, Texas Tech University, Lubbock, TX 79409-1014 (August 2010).
- President, Korea America Economic Association (KAEA), 2009.
- Member of the Advisory Board and the Steering Committee, the Asia Center, University of Kentucky (March 2005-present)
- University Senate, University of Kentucky (3 year term, April 2005-2008)
- Secretary General, Korea America Economic Association (KAEA), 2002, 2003, 2004 (reappointed for the three consecutive terms). Organized three sessions and a business meeting for the KAEA at the 2003 Allied Social Science Association meetings in Washington, DC (January 3-5, 2003), in San Diego (January 3-5, 2004), and in Philadelphia (January 7-9, 2005).
- Program Committee Member, 2001 Allied Social Science Association meetings in New Orleans, LA (January 5-7, 2001) for Korea America Economic Association.
- External Reviewer of the tenure/promotion , Department of Economics, Oklahoma State University, Stillwater, OK (1999)
- Referee for Journal of International Money and Finance, Review of Economics and Statistics, Journal of Money, Credit and Banking, Journal of International Economics, Journal of Macroeconomics, and more.

IV. Teaching Experience

- International Finance (graduate)
- International Financial Management (MBA)
- International Monetary Economics
- Economics of East Asia
- Economic Development
- Applied Econometrics (graduate)
- Economic and Business Statistics
- Macroeconomic Theory (graduate)
- Intermediate Macroeconomics
- Principles of Macroeconomics

V. Dissertation Committees

Chair of Committee

- Yu You (Ph.D., Economics, in progress)
- Patara Thumrongvit (Ph.D., Economics, in progress)
- Aziz Berdiev (Ph.D., Economics, June 2011) – Current Position: Assistant Professor of Economics, Bryant University, Smithfield, RI.
- Gil Kim (Ph.D., Economics, August 2009) – Current Position: Assistant Professor of Economics, California State University, Fresno, CA.
- Xiaodan Zhao (Ph.D., Economics, July 2008) – Current Position: Assistant Professor of Economics, College of Saint Benedict and Saint John's University, St. Joseph, MN.
- Lian An (Ph.D., Economics, December 2006) – Current Position: Assistant Professor of Economics, University of North Florida, Jacksonville, FL.
- Wei Sun (Ph.D., Economics, May 2006) – Current Position: Associate Professor of Economics, Grand Valley State University, Grand Rapids, MI. (cochair with James Fackler)
- Chip Filer (Ph.D., Economics, June 1999) – Current Position: Associate Professor of Economics, Old Dominion University, Norfolk, VA (cochair with James Fackler)
- Yung-hsiang Ying (Ph.D., Economics, August 1998) – Current Position: Professor of Economics, National Sun Yat-sen University, Taiwan.
- Maurin Sitorus (Ph.D., Economics, November 1994) – Current Position: The Ministry of Finance, Indonesia
- Wansing Hung (Ph.D., Economics, 1991) – Current Position: Associate Professor of Economics, Hong Kong Baptist University, Hong Kong.
- Mas Siswobusono (Ph.D., Economics, 1991) – Current Position: The Ministry of Finance, Indonesia
- Jong Soo Lim (MA, Economics, 1988) – Current position: Professor of Economics, Kwangwoon University, Seoul, Korea (obtained Ph.D. from University of Rochester)

Committee Member:

- Arief Iswariyadi (Ph.D. Agricultural Economics, 2010)
- Qiang Mark Zhang (Ph.D. Agricultural Economics, 2009)
- Shuang Xu (Ph.D. Agricultural Economics, 2008)
- Hye Ryun Lim ((Ph.D. Music Performance, 2008)

- Hong Song Qiang (Ph.D. Finance, 2007)
- James Binney (Ph.D. Political Science, 2003)
- Eunseok Jang (Ph.D. Political Science, 2004)
- Lin Liu (Ph.D., Economics, December 1998)
- Jae-rak Sohn (MA, Patterson School of Diplomacy and International Commerce, April 1998)
- Noor Paio Khan (Ph.D., Agricultural Economics, November 1997)
- Tipten Troidl (MA, Patterson School of Diplomacy and International Commerce, November 1997)
- Jeffrey Johnson (Ph.D., Economics, November 1996)
- Marina Patchford (MA, Patterson School of Diplomacy and International Commerce, November 1996)
- Jin Sok Jun (Ph.D., Political Science, October 1996)
- Ok Yun Yi (Ph.D., Mathematics, June 1996)
- Song Min Kim (Ph.D., Political Science, May 1995)
- Cindy Tori (Ph.D., Economics, 1993)
- Kandan Nadarajah (Ph.D., Economics, 1990)
- Kwok Leung Tam (MA, Economics, 1990)
- Yong Jin Kang (Ph.D., Political Science, 1990)
- Janet Koscianski (Ph.D., Economics, 1990)
- Amjad Waheed (Ph.D., Finance, 1991)
- Selina Wang (Ph.D., Psychology, 1989)
- Bun Bang (MA, Economics, 1989)
- Charng Yi Hsiao (MA, Economics, 1989)
- Soumen De (Ph.D., Finance, 1988)
- Sue Spears (MA, Economics, 1987)

VI. Grants and Honors

- Service Award for the work as President, Korea America Economic Association (KAEA), 2009.
- Humana Corporation Teaching Innovation Grant (UK, 2007)

- Named among Top 1000 Economists in RePEc (Research Papers in Economics, Coupe ranking, 4/30/2007) IDEAS. <http://ideas.repec.org/>
- Mark Berger Best Paper Award (Kentucky Economic Association, 2006)
- Service Award from the Korea America Economic Association for the service as Secretary General of the Association for 3 consecutive years (2002-2004)
- University Research Grant (National University of Singapore: 2001, \$9505)
- University Research Grant (National University of Singapore: 2000, \$7516)
- Korea Research Foundation Grant (1997, \$30,000) with Young-Yong Kim and Jin Seok Park. Title: International Capital Mobility, Business Cycles, and Regional Integration.
- Mini Grant Award (UK: May 1993, US\$1,000)
- University Research Fellowship (UK: 1993, US\$7,500)
- Summer Faculty Research Fellowship (UK: Summer 1997)
- Summer Faculty Research Fellowship (UK: Summer 1996)
- Summer Faculty Research Fellowship (UK: Summer 1992)
- Summer Faculty Research Fellowship (UK: Summer 1991)

VII. Presentations at Professional Meetings

- 9th Korea Development Institute - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2011)
- Asia Meeting of the Econometric Society (Seoul, Korea, August 2011)
- Allied Social Science Association Conference (Denver, CO, January 2011)
- Southern Economic Association Conference (Atlanta, GA, November 2010)
- Invited to present a paper at the Asia Economic Community (AEC) Forum (Incheon, Korea, November 2010)
- Plenary Speech, Korean Economic Association - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2010)
- 8th Korea Development Institute - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2010)
- Western Economic Association Conference (Vancouver, July 2009)
- Allied Social Science Association Conference (New Orleans, LA, January 2008)
- Western Economic Association Conference (Honolulu, July 2008)

- 13th Korean Economic Association - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2008)
- Invited seminar at Korea University (Seoul Korea, October 2008)
- Plenary Speech at the 2008 International Conference: Perspectives on Migration, Nationhood, and Ethnicity, National Sun Yat-Sen University (Kaohsiung, Taiwan, November 2008)
- Invited seminar at the Bank of Korea (Seoul, Korea, November 2008)
- Pacific Rim Economic Conference (Beijing, China, January 2007)
- Invited seminar at National Sun Yat-Sen University (Kaohsiung, Taiwan, February 2007)
- Western Economic Association Conference (Seattle, July 2007)
- Southern Economic Association Conference (New Orleans, LA, November 2007)
- Allied Social Science Association Conference (Boston, January 2006)
- 3rd Korea Development Institute - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2006)
- Invited seminar for the International Economics Forum (Bank of Korea, August 2006)
- Southern Economic Association Conference (Charleston, SC, November 2006)
- Allied Social Science Association Conference (Philadelphia, January 2005)
- Allied Social Science Association Conference (San Diego, January 2004)
- Midwest International Economics Conference (Indianapolis, IN, May 2004)
- Far Eastern Meetings of the Econometric Society Conference (Seoul, Korea, July 2004)
- 2nd Korea Development Institute - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2004)
- 11th Korean Economic Association - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2004)
- Allied Social Science Association Conference (Washington, DC, January 2003)
- Southern Economic Association Conference (San Antonio, TX, November 2003)
- Allied Social Science Association Conference (Atlanta, January 2002)
- Western Economic Association International Conference (Seattle, June-July 2002)
- 10th Korean Economic Association - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2002)

- Korea Institute of Finance - Korea America Economic Association, International Symposium on Globalization of Capital Markets and New Financial Architecture in East Asia (Seoul, Korea, August 2002)
- Allied Social Science Association Conference (New Orleans, January 2001)
- Far Eastern Meetings of the Econometric Society Conference (Kobe, Japan, July 2001)
- Midwest International Economics Conference (Lexington, KY, May 2000)
- An International Conference on The Development of Taiwan and Cross-Straits Relations in the 21st Century (Discussant: Taipei, Taiwan, April 2000)
- 9th Korean Economic Association - Korea America Economic Association Joint International Economics Conference (Seoul, Korea, August 2000)
- Korea Institute of Finance - Korea America Economic Association, International Symposium on New Monetary Order: Capital Liberalization and E-Commerce (Seoul, Korea, August 2000)
- 25th Federation of ASEAN Economic Associations Conference on Monetary and Financial Management in Asia in the 21st Century (Singapore, September 2000)
- Allied Social Science Association Conference (New York, January 1999)
- American Economic Association Conference (Chicago, IL, January 1998)
- Southern Economic Association Conference (Atlanta, GA, November 1997)
- Midwest International Economics Conference (West Lafayette, IN, May 1996)
- Western Economic Association Conference (San Francisco, CA, July 1996)
- Southern Economic Association Conference (New Orleans, LA, November 1995)
- American Economic Association Conference (Boston, MA, January 1994)
- Midwest International Economics Conference (Ann Arbor, MI, May 1994)
- Invited speaker, Macroeconomics Seminar, Department of Economics, Indiana University (November 1994)
- Southern Economic Association Conference (Orlando, FL, November 1994)
- Econometric Society Winter Meetings (Anaheim, CA, January 1993)
- Midwest International Economics Conference (East Lansing, MI, May 1992)
- Southern Economic Association Conference (New Orleans, LA, November 1990)
- Midwest International Economics Conference (St. Louis, MO, October 1989)
- American Economic Association Conference (New York, NY, December 1988)
- Midwest International Economics Conference (Lexington, KY, May 1987)
- Southern Economic Association Conference (Washington, DC, November 1987)

VIII. Research Interests

- Exchange Rate Flexibility and External Adjustment Process
- Purchasing Power Parity
- Exchange Rate Pass-through
- Empirical Model of Exchange Rate Determination
- Structural Decomposition of the Current Account
- Empirical Implementation of Optimum Currency Area Theory
- Effects of Capital Movements in Various Exchange Rate Regimes
- Exchange Rate Bands and Economic Stabilization

IX. Publications

Papers in Refereed Journals

- “The Political Economy of Exchange Rate Regimes in Developed and Developing Countries,” (with Aziz Berdiev and Chun Ping Chang), forthcoming in *European Journal of Political Economy* (2011).
- “Purchasing Power Parity and Half Life: Another Look,” (with Gil Kim) forthcoming in *International Journal of Business and Social Science* (2011).
- “Economic Growth and Government Size in OECD Countries: New Evidence from the Quantile Regression Approach,” (with Sheng-Tung Cheng and Chi-Chung Chen), forthcoming in *Economics Bulletin* (2011).
- “Sources of Exchange Rate Movements in Japan: Is the Exchange Rate a Shock-absorber or a Source of Shock,” (with Lian An), *Review of International Economics* 18 (May 2010), 265-276.
- “The decomposition of disturbances to national output of China: the evidence of sectoral and regional shocks,” (with Koyin Chang, Dennis P. Wilson, and Yung-hsiang Ying), *Applied Economics* 42 (March 2010), 747-757.
- “Is the CFA Franc Zone an Optimum Currency Area?” (with Xiaodan Zhao), *World Development* 37 (December 2009), 1877-1886.
- “Economics and Politics in the United States: A State-Level Investigation” (with Chun-ping Chang and Yung-hsiang Ying), *Journal of Economic Policy Reform* 12 (December 2009), 343-354.
- “An Empirical Assessment of Currency Devaluation in East Asian Countries,” (with Yung-Hsiang Ying). *Journal of International Money and Finance* 26 (2007), 265-283.
- “Characterizing Exchange Rate Policy in East Asia – A Reconsideration” (with Hwee Kwan Chow and Wei Sun), *Journal of Asian Economics* 18 (2007:3), 448-465.

- “Is the Chinese Renminbi Undervalued?” (with Ming He Goh). *Contemporary Economics Policy* 24 (January 2006), 116-126.
- “Does Greater Exchange Rate Flexibility Affect Interest Rates in Post-Crisis Asia?” (with Hwee Kwan Chow). *Journal of Asian Economics* 17 (2006: 3), 478-493.
- “Optimum Currency Area in Europe: An Alternative Evaluation,” (with H. K. Chow) *Economics Letters* 81 (December 2003), 297-304. (11th most requested Economics Letters article in 2003)
- “A Common Currency Peg in East Asia? Perspectives from Western Europe,” (with H. K. Chow) *Journal of Macroeconomics* 25 (2003), 331-350.
- “An Empirical Analysis on Capital Flows: The Case of Korea and Mexico,” (with Y. Ying) *Southern Economic Journal* 67, No.4 (April 2001), 954-968.
- “Causes of Capital Flows in Developing Countries” *Journal of International Money and Finance* 19 (April 2000), 235-253.
- “Exchange Rate Policy in Singapore: Prospects for a Common Currency Peg in East Asia,” (with H. K. Chow) *Singapore Economic Review* 45, October 2000, 139-164.
- “Trade Balance and Income in Historical Perspective” *Empirical Economics* 23 (1998), 573-591.
- “The Income Effects on the Trade Balance,” *Review of Economics and Statistics* 78 (August 1996), 464-469.
- “How Real Are Real Exchange Rates?” *International Economic Journal* 11 (Winter 1996), 87-108.
- “The International Monetary System since World War II,” *Growth and Change* 26 (Winter 1995), 161-178.
- “The Income and Terms of Trade Effects: A Permanent Versus Transitory Decomposition in U.S. Trade,” *Journal of International Money and Finance* 13 (December 1994), 658-678.
- “Pricing Exports: A Cross-Country Study,” (with Wansing Hung and Kenichi Ohno), *Journal of International Money and Finance* 12 (February 1993), 3-28.
- “External Adjustments and Exchange Rate Flexibility,” *Review of Economics and Statistics* 73 (May 1991), 176-181.
- “Purchasing Power Parity in the Long Run: A Cointegration Approach,” *Journal of Money, Credit, and Banking* 22 (November 1990), 491-503.
- “Purchasing Power Parity: Another Look at the Long-Run Data,” *Economics Letters* 32: 4 (April 1990), 339-344.
- “Exchange Rates and Import Prices in the U.S.: A Varying Parameter Estimation of Exchange Rate Pass-through,” *Journal of Business and Economic Statistics* 8 (July 1990), 305-315.

- “Is Greater Exchange Rate Flexibility Stabilizing? Some Evidence from U.S. Data,” *Economics Letters* 29 (1989), 57-62.

Chapters in a Book

- “Whither the Singapore Dollar? Some Issues of Exchange Rate Policy in Singapore,” (with Hwee Kwan Chow), *Singapore Economy in the 21st Century: Issues and Strategies*, edited by A. T. Koh, et al. (Singapore: McGraw-Hill, 2002)
- “Exchange Rate Policy in Singapore: Current Issues and Empirical Evidence,” (with Hwee Kwan Chow), *Monetary and Financial Management in Asia in the 21st Century*, edited by Augustine H. H. Tan (New Jersey: World Scientific Publishing Co., 2002)
- “Exchange Rate Pass-Through,” *The New Palgrave Dictionary of Money and Finance* edited by J. Eatwell, M. Milgate and P. Newman (London: Macmillan, 1992), 827-829.

Book Review

- “Lessons of Economic Stabilization and Its Aftermath,” (edited by M. Bruno, S. Fischer, E. Helpman, and N. Liviatan, MIT Press) *Growth and Change* 24 (Winter 1993), 139-140.
- “Macroeconomic Linkage: Savings, Exchange Rates, and Capital Flows,” (edited by T. Ito and A. Krueger, University of Chicago Press) *Journal of Asian Economics* 5 (1994), 607-610.
- “The Asian Financial Crisis: Causes, Cures, and Systematic Implications,” (by M. Goldstein, Institute of International Economics) *Growth and Change* 30 (Winter 1999), 148-150.

X. Working Papers

- “Exchange Rate Changes and Output: Developed vs. Developing Economies,” revision/resubmission being prepared for *Journal of International Trade and Economic Development* (with Gil Kim, November 2008).
- “Is the Eastern Caribbean Currency Union: An Optimum Currency Area?” (with Xiaodan Zhao). Submitted to *Review of International Economics*.
- “Financial Integration in East Asia: Evidence from Stock Prices” (with Xiaodan Zhao). Submitted to *Journal of International Money and Finance*.
- “Dealing with International Capital Movement: Some Reconsideration” (2010)
- “The Renminbi Debates: A Review of Issues and Search for Resolution” (Oct 2010). To be presented at the Asia Economic Caucus (AEC) Forum, November 7-9, 2010 (Seoul, Korea)

XI. Other Publications

- “Controlling International Capital Flow: Emerging Market Experiences,” *SERI (Samsung Economic Research Institute)-Quarterly* (July 2010), 51-63.
- “Korea Overcomes Crises with National Solidarity,” *Korea Times* (daily), May 28, 2010.
- “From Cottage Industry to Global Export Powerhouse in 60 Years,” *Korea Times* (daily), April, 9, 2010.
- “Regional Income Fluctuations and Regional Business Cycles,” *Economic Studies* (a publication of the Korean Economic Association, in Korean), 47 (2), 61-79.

XII. Work in Progress

- East Asian monetary financial integration
- International capital flows and capital controls
- The renminbi issue
- Political economy of exchange rate regime choice
- Procyclical fiscal policy
- Decomposition of global, regional, and country-specific shocks

XIII. List of Funded Research and Research Output

Humana Corporation Teaching Innovation Grant (UK, 2007)

- I have developed a course entitled Economics of East Asia (ECO 499), which has been offered regularly.

University Research Grant (National University of Singapore: 2001, \$9505)

University Research Grant (National University of Singapore: 2000, \$7516)

- “Exchange Rate Policy in Singapore: Prospects for a Common Currency Peg in East Asia,” (with H. K. Chow) *Singapore Economic Review* 45, October 2000, 139-164.
- “Whither the Singapore Dollar? Some Issues of Exchange Rate Policy in Singapore,” (with Hwee Kwan Chow), *Singapore Economy in the 21st Century: Issues and Strategies*, edited by A. T. Koh, et al. (Singapore: McGraw-Hill, 2002)
- “Exchange Rate Policy in Singapore: Current Issues and Empirical Evidence,” (with Hwee Kwan Chow), *Monetary and Financial Management in Asia in the 21st Century*, edited by Augustine H. H. Tan (New Jersey: World Scientific Publishing Co., 2002)

Korea Research Foundation Grant (1997, \$30,000) with Young-Yong Kim and Jin Seok Park.
Title: International Capital Mobility, Business Cycles, and Regional Integration.

- “Regional Income Fluctuations and Regional Business Cycles,” *Economic Studies* (a publication of the Korean Economic Association, in Korean), 47 (2), 61-79.