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University of Colorado Boulder
Department of Economics
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EDUCATION

Ph.D., Economics, University of Colorado Boulder	<i>expected 2026</i>
M.A., Economics, University of Colorado Boulder	<i>2022</i>
M.A., Economics, Yonsei University, South Korea	<i>2020</i>
B.A., Economics & English Literature, Kyung Hee University, South Korea	<i>2018</i>

FIELD OF INTEREST

International Economics, Applied Economics

RESEARCH EXPERIENCE

Research Assistant, University of Colorado Boulder <i>Department of Economics, Prof. Sergey Nigai</i>	<i>2022, 2023</i>
Research Assistant, Kyung Hee University <i>Department of Economics, Prof. Juyoung Cheong</i>	<i>2018-2020</i>

TEACHING EXPERIENCE

Instructor of Record, University of Colorado Boulder <i>International Economics and Policy</i>	<i>Spring 2025, Spring-Fall 2023</i>
Instructor of Record, University of Colorado Boulder <i>Mathematical Tools for Economists 1</i>	<i>Summer 2023-2024, Fall 2022</i>
Teaching Assistant, University of Colorado Boulder <i>Principles of Microeconomics & Principles of Macroeconomics & Intermediate Microeconomic Theory</i>	<i>2020-2024</i>
Teaching Assistant, Yonsei University <i>Money and Banking & Korean Economy</i>	<i>2018-2019</i>
Teaching Assistant, Kyung Hee University <i>International Economics</i>	<i>Fall 2017</i>

JOB MARKET PAPER

[Demand-Side Industrial Policy and Foreign Direct Investment: Evidence from Electric Vehicle Battery Industry](#)

Abstract: This paper studies how demand-side industrial policy affects domestic production and foreign direct investment (FDI). I use the U.S. Inflation Reduction Act (IRA) to quantify the effects of consumer subsidies and domestic content requirements on production, employment, consumption, and supply-chain structure in the electric vehicle (EV) industry. I develop a multi-sector general equilibrium trade model with heterogeneous consumers and producers, multi-stage production, and taxation. The quantitative results show that the IRA increases domestic output and employment in the EV battery industry and attracts FDI, but at the cost of lower aggregate EV sales. The magnitude of this trade-off depends on the stringency of the domestic content requirement: looser thresholds generate larger employment and FDI gains but amplify the decline in overall EV adoption. Holding fixed the induced battery-industry FDI, the IRA industrial policy delivers larger employment gains than import tariff-based policies.

WORKING PAPERS

Sectoral Transport Mode Elasticities and International Trade (With Sergey Nigai and Alec Truax)

Abstract: We estimate sector-specific transport mode elasticities in international trade using newly available bilateral trade data disaggregated by mode and sector for 2016–2019. We rely on an instrumental variable approach that exploits the interaction of global, mode-specific cost shocks with exogenous bilateral geography to identify elasticities for 21 manufacturing sectors. The estimates reveal substantial heterogeneity, ranging from statistically insignificant values near zero to 11.4, with high value-to-weight sectors such as pharmaceuticals and energy exhibiting greater sensitivity to mode costs than bulk and heavy goods sectors such as motor vehicles/parts and paper products. We embed these estimates in a multi-country, multi-sector general equilibrium trade model with endogenous mode choice and input–output linkages. In a counterfactual experiment using observed global changes in air, sea, and road costs, we show that accounting for heterogeneous sectoral mode elasticities alters both the average and the distribution of welfare effects across countries. These results highlight the importance of incorporating modal heterogeneity in empirical and quantitative analyses of trade.

PUBLICATIONS

A Short Guide to Machine Learning for Economists (with Ki Young Park) *The Korean Journal of Economics Vol 26, no. 2 (2019)*.

PRESENTATIONS

Midwest International Trade Conference (<i>Scheduled</i>)	2025
Midwest International Trade Conference	2025
Southern Economic Association	2024
Summer School in International Economics, participant <i>by the Journal of International Economics</i>	2024
24th Annual CU Environmental and Resource Economics Workshop	2023

AWARDS & FELLOWSHIPS

Keith Maskus Award <i>Department of Economics, University of Colorado Boulder</i>	2025
Reuben A. Zubrow Fellowship <i>Department of Economics, University of Colorado Boulder</i>	2024
Graduate Award for Public Policy Research <i>Department of Economics, University of Colorado Boulder</i>	2023
Robert and Lauri McNown Endowed Graduate Scholarship Fund <i>Department of Economics, University of Colorado Boulder</i>	2022
Prize in Econometrics <i>Department of Economics, University of Colorado Boulder</i>	2021

SKILLS

Language: English (fluent), Korean (native)
Programming: Stata, Python, MATLAB, R

NATIONALITY

Republic of Korea (U.S. F1 visa)

REFERENCES

Sergey Nigai, PhD (Advisor)
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