

Soojeong Jung

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Education

University of Wisconsin-Madison PhD, Economics	Expected: 2025
Seoul National University MA, Economics	2017
Korea Advanced Institute of Science and Technology (KAIST) BS, Mathematical Sciences Minor in Economics	2014

Research Fields

Labor Economics, Economics of Education, Public Economics

References

Christopher Taber (Chair)

James J. Heckman Professor

Walker Family Distinguished Chair

University of Wisconsin-Madison

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John Kennan

Professor

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Job Market Paper

“Multidimensional Human Capital and Wage Dynamics: Importance of Cognitive, Manual, and Interpersonal Skills”

Abstract: This paper studies the relative importance of cognitive, manual, and interpersonal task-specific human capital, in shaping wage dynamics over the early career. It develops a model of multidimensional human capital accumulation and wage progression, accounting for occupational task differences and the transferability of task-specific human capital. Worker selection effects are addressed through a static occupation choice framework with unobserved worker types. Initial skills are inferred from occupation transitions. The model is estimated using employment histories from the NLSY97 sample, supplemented with task measures from O*NET. The results indicate a significant impact of accumulated cognitive human capital on wage growth, while manual experience yields modest returns. In contrast, accumulated interpersonal human capital’s contribution is much smaller, as interpersonal skills grow more slowly. Wage variation across workers is primarily explained by initial skills and occupation-specific factors, with accumulated human capital in cognitive task accounting for the remaining differences.

Working Papers

“Effects of Exam-Free Semester on Private Education”

Abstract: This study examines the impact of a no-exam semester on private education participation and expenditure, leveraging the Free Semester program in South Korea. Removing mid-term and final exams can reduce the incentive for students to achieve high grades, but it may also allow resources previously used for exam preparation to be redirected towards private education. Using a difference-in-difference-in-differences model on two educational panel surveys, this research finds that the Free Semester program does not significantly affect overall private education participation or expenditure during middle school. However, it does lead to an increase in participation and expenditure among low-income and low-parent-education groups. Despite these changes, standardized test scores indicate that the increased investment in private education does not enhance cognitive skill.

“Revenue Sharing on Hierarchies” with Biung-Ghi Ju, Hoky Song and Kyubang Jo

Abstract: We consider a model of joint ventures where agents produce their revenue through collaborating with their superiors in a hierarchical network (a directed tree). Hence, a coalition with all superiors of its members has the collective ownership of the revenue. Our main axiom for revenue sharing is the standard monotonicity with regard to the collective ownership. We establish representation theorems of monotonic allocation rules. They are represented by hierarchical transfers of the revenue at each position to the superiors. When the rate of transfer is symmetric over the hierarchy, the rules coincide with the geometric rules (the sequence of ownership rights of superiors is geometric). When the rate of transfer is asymmetric, other fair allocation rules are admissible; a focal example is the hierarchical equal sharing rule, which is shown to be uniquely fair among all hierarchical transfer rules.

Work in Progress

“Parental Support and College Major Choice”

“The Effects of Returning on Earning Growth” with Joohyun Lee and Xinyi Peng

Teaching Experience

Teaching Assistant at UW-Madison

Financial Econometrics	Master’s	Econ 724	Spring 2023, Spring 2024
Econometrics II	Master’s	Econ 705	Spring 2022*
Econometrics I	Master’s	Econ 704	Fall 2021, Fall 2022, Fall 2023
Principles of Macroeconomics	Undergraduate	Econ 102	Spring 2020, Spring 2021
Principles of Microeconomics	Undergraduate	Econ 101	Fall 2018, Fall 2019

* Awarded Teaching Excellence Scholarship.

Teaching Assistant at SNU

Advanced Microeconomics	PhD	Fall 2016, Fall 2017
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Fellowships and Awards

Korean UW-Econ Alumni Association Scholarship	2024
Juli Plant Grainger Teaching Assistant Scholarship, University of Wisconsin-Madison	2022
Juli Plant Grainger Summer Research Fellowship, University of Wisconsin-Madison	2022
Department Fellowship, University of Wisconsin-Madison	2018
Teaching Assistant Scholarship, Seoul National University	2016, 2017
Brain Korea 21+ Research Scholarship, National Research Foundation of Korea	2015-2018
Merit-based Scholarships for Undergraduate Studies, KAIST	2009-2014

Presentations

Joseph L. Krislov Labor Workshop (University of Wisconsin-Madison), Korea-America Economic Association Job Market Conference	2024
Ph.D. Summer Research Fellowship Presentation (University of Wisconsin-Madison)	2022
Joseph L. Krislov Labor Workshop (University of Wisconsin-Madison)	2021
Korean Economic Association – Asia-Pacific Economic Association Conference, East Asian Game Theory Conference 2017, Summer Workshop 2017 Hokkaido, Korean Association of Public Finance 2017 Fall Conference	2017

Research Appointment

Research Assistant to Professor Oyvind Thomassen, Seoul National University

2015–2016

Additional Information

Language: English (fluent), Korean (native), French (basic, DELF B1)

Programming: Matlab, Julia

Software: Stata, Latex

Citizenship: South Korea