

SEWON (SEAN) HUR

**Mailing Address**

Federal Reserve Bank of Cleveland  
Research Department  
1455 E 6th Street  
Cleveland, OH 44114

**Contact information**

Phone: (216) 579-2132  
E-mail: [sewonhur@gmail.com](mailto:sewonhur@gmail.com)  
URL: [www.sewonhur.com](http://www.sewonhur.com)  
Korean citizen, US permanent resident

**Education**

Ph.D. Economics, University of Minnesota, 2012 (thesis committee: Timothy J. Kehoe, advisor; Fabrizio Perri, co-advisor; Jonathan Heathcote, member).  
M.A. Economics, University of Minnesota, 2011.  
M.A. International Studies, Yonsei University (Seoul, Korea), 2007.  
B.A. Economics and B.A. Political Science, Yonsei University, 2003.

**Employment**

Research Economist, Federal Reserve Bank of Cleveland, 2018–present.  
Assistant Professor, University of Pittsburgh, Department of Economics, 2012–18 (parental leave: Spring 2015, Spring 2018).  
Research Analyst, Federal Reserve Bank of Minneapolis, 2010–11.  
Instructor, University of Minnesota, 2009–11.

**Visiting Positions**

Visiting Scholar, Federal Reserve Bank of Minneapolis, 2009–12, January 2013, June 2014, January 2015, January 2016, September 2016, November 2016, August 2018.  
Visiting Scholar, Federal Reserve Bank of Cleveland, 2016–18.  
Visiting Scholar, Federal Reserve Bank of St. Louis, October 2017.  
Visiting Scholar, Federal Reserve Board, November 2012, June 2013, March 2016, June 2016.  
Visiting Faculty, Sungkyunkwan University (Seoul, Korea), Int'l Summer School, July 2015.  
Visiting Scholar, Sogang University (Seoul, Korea), Department of Economics, June 2013.

**Research Interests**

Macroeconomics and International Economics.

**Publications**

“The Lost Generation of the Great Recession,” *Review of Economic Dynamics*, 30 (2018), 179–202.  
“A Theory of Rollover Risk, Sudden Stops, and Foreign Reserves,” *Journal of International Economics*, 103 (2016), 44–63, with Illenin Kondo.  
“The Interaction and Sequencing of Policy Reforms,” *Journal of Economic Dynamics and Control*, 72 (2016), 45–66, with Jose Asturias, Timothy J. Kehoe, and Kim J. Ruhl.

### **Working Papers**

“Firm Entry and Exit and Aggregate Growth,” submitted, with Jose Asturias, Timothy J. Kehoe, and Kim J. Ruhl.

“On the Heterogeneous Welfare Gains and Losses from Trade,” January, 2019, with Daniel Carroll.

“Real Interest Rates, Inflation, and Default,” submitted, with Illenin Kondo and Fabrizio Perri.

### **Works in Progress**

“Household Portfolio Accounting,” with Chris Telmer and Siqiang Yang.

“Optimal Bailouts in Banking and Sovereign Crises,” with Zeynep Kabukcuoglu, Chengying Luo, and Cesar Sosa-Padilla.

“The Stages of Economic Growth Revisited,” with Daniela Costa, Timothy J. Kehoe, Gajendran Raveendranathan, Kim J. Ruhl.

“The Static and Dynamic Effects of Collaboration,” with Douglas Hanley and Jiyeon Kim.

### **Invited Seminar and Conference Presentations**

2019: Carnegie-Rochester-NYU Conference (NYU, scheduled).

2018: Bank of Korea, FRB Cleveland, Macroeconomics and Business CYCLE conference (U.C. Santa Barbara), McMaster University, Midwest Macro Fall Meeting (Vanderbilt), SED Meetings (Mexico City, Mexico), Seoul National University, University of Montreal, University of Notre Dame, University of Western Ontario, Yonsei University.

2017: Cleveland State University, FRB St. Louis, Macroeconomics and Business CYCLE conference (U.C. Santa Barbara), University of Houston, University of Texas A&M, University of Texas Austin.

2016: Carnegie Mellon University, FRB Cleveland, FRB Minneapolis, International Monetary Fund, ITAM-PIER Conference on Macroeconomics (Mexico City, Mexico), SED Meetings (Toulouse, France), Villanova University.

2015: FRB St. Louis, Midwest Macro Meeting (Washington Univ. in St. Louis), Minnesota Workshop in Macroeconomic Theory (Univ. of Minnesota), SAET Conference (Univ. of Cambridge), University of Notre Dame, West Virginia University.

2014: Bureau of Labor Statistics, Federal Reserve Bank of Cleveland, Midwest Macro Fall Meeting (Florida International Univ.).

2013: Kent State University, Midwest Macro Fall Meeting (Univ. of Minnesota), Midwest Macro Meeting (Univ. of Illinois), SED Meetings (Seoul, Korea), Sogang University.

2012: Bank of Korea, Carleton University, CREI, Federal Reserve Board, Indiana University, Korea Development Institute, Korea Institute of Public Finance, National University of Singapore, University of Pittsburgh.

2011: FRB Minneapolis, NYU Stern School of Business, SED Meetings (Ghent, Belgium), Workshop on Dynamic Macroeconomics (Vigo, Spain).

2010: Economics Graduate Student Conference (Washington Univ. in St. Louis).

## **Discussions**

“Misallocation Under Trade Liberalization,” by Yan Bai, Keyu Jin, and Dan Lu, IMF-Atlanta Fed Workshop on China’s Economy (Washington, DC), September 2018.

“Sovereign Cocos and the Reprofile of Debt Payments,” by Juan Carlos Hatchondo, Leonardo Martinez, Yasin Kursat Onder, and Francisco Roch, IM-TCD-ND Workshop on International Macroeconomics and Capital Flows (Dublin, Ireland), June 2017.

## **Honors and Awards**

Hutcheson Lilly Dissertation Fellowship, Dept. of Economics, Univ. of Minnesota, 2011–12.

Distinguished Instructor Award, Dept. of Economics, Univ. of Minnesota, 2010.

Silverman Fellowship, Dept. of Economics, Univ. of Minnesota, 2007–08.

## **Teaching**

University of Pittsburgh: Advanced Macro Theory (graduate), 2017, Advanced Macroeconomics (undergraduate), 2016–17, International Trade (graduate), 2015, 2017, International Trade Seminar (graduate), 2014, 2016, International Finance (graduate), 2012, 2015, Intermediate Macroeconomics (undergraduate), 2013–14, Macroeconomics Seminar (graduate), 2012.

Sungkyunkwan University: Poverty, Inequality, and Growth (undergraduate), 2015, International Trade (undergraduate), 2015.

University of Minnesota: Intermediate Macroeconomics (undergraduate), 2010–11, Principles of Macroeconomics (undergraduate), 2009.

## **Professional Service**

Referee: *American Economic Journal: Macroeconomics*, *American Economic Review*, *Economic Journal*, *Economic Theory*, *European Economic Review*, *International Economic Review*, *Journal of Comparative Economics*, *Journal of Economic Growth*, *Journal of Finance*, *Journal of International Economics*, *Journal of the European Economic Association*, *Macroeconomic Dynamics*, *Review of Economic Dynamics*.

Committee member: Midwest Macro Fall Meetings Program Committee (2017).

Committee member: Federal Reserve System Committee on International Economics (2018–present), FRB Cleveland Economist Search Committee (2018–19), Univ. of Pittsburgh Graduate Admissions Committee (2012–17), Univ. of Pittsburgh Chair Selection Committee (2017), Univ. of Pittsburgh Graduate Committee (2013–14, 2016–17), Univ. of Pittsburgh Faculty Search Committee (2013–15, 2016–17).

## **PhD Advising**

(Initial placement in parentheses)

University of Pittsburgh: Siqiang Yang (2018, co-advisor, East China Normal University), Kiyoung Jeon (2015, committee member, Bank of Korea), Zeynep Kabukcuoglu (2015, committee member, Villanova Univ.), Yue Li (2014, committee member, SUNY Albany), Lhakpa Sherpa (committee member, in progress).

### **Undergraduate Advising**

(Initial placement in parentheses)

University of Pittsburgh: Meital Rosenberg (2017), Alex Nally (2016, PhD, Univ. of Oregon), Mihn Pham (2014), Zach Sauers (2014, Research Assistant, Federal Reserve Board), Mackenzie Cater (2013, MA, American University), David Rosenthal (2013).

### **Selected Media Appearances and Coverage of Research**

Television: “The Economy and Jobs,” 2016 Election Special (WQED), 2/25/2016.

Print: “Quantitative Models of Sovereign Debt Crises,” *Handbook of Macroeconomics*, 2016.

“A Theory of Rollover Risk, Sudden Stops, and Foreign Reserves,” NEP-DGE Blog, 4/9/2013.