

# JUNG SAKONG

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## EMPLOYMENT

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**Federal Reserve Bank of Chicago**  
Economist

July 2019 - current

## EDUCATION

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**The University of Chicago Booth School of Business**  
Ph.D. in Economics

2019

**Harvard University**  
B.A. in Economics

2010

## PUBLICATIONS

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Racial Disparities in the U.S. Mortgage Market (with Agustin Hurtado), *AEA Papers and Proceedings*, forthcoming

Closing Racial Economic Gaps during and after COVID-19 (with Jane Dokko), *The Pandemic Divide: How COVID Increased Inequality in America*, edited by Gwendolyn L. Wright, Lucas Hubbard and William A. Darity, 2022, pp. 210-230

Which Early Withdrawal Penalty Attracts the Most Deposits to a Commitment Savings Account? (with John Beshears, James Choi, Christopher Harris, David Laibson and Brigitte Madrian), *Journal of Public Economics*, 2020, 183

## WORKING PAPERS

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Who Buys High and Sells Low: Trading against Expected Returns and Wealth Inequality

Bank Branch Access: Evidence from Geolocation Data (with Alexander K. Zentefis)

The Effect of Minority Bank Ownership on Minority Credit (with Agustin Hurtado)

Effect of Black Electoral Victories on Racial Bias and Economic Gaps

Human Capital in a Time of Low Interest Rates (with Paymon Khorrami)

Intergenerational Elasticity of Consumption and Income (with Lancelot Henry de Frahan)

Effect of Ownership Composition on Property Prices and Rents: Evidence from Chinese Investment Boom in US Housing Markets

## PRESENTATIONS

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ITAM, SWFA, Conference on Diversity, Equity and Inclusion in Economics, Finance and Central Banking, System Equitable Growth, Bank of Canada	2024
IARIW-Bank of Italy, MFA, IIOC, NBER, BFWG, FIRS, NASMES, WFA, APAD, FMA, System Econometrics, Kaufman Conference (Loyola)	2023
EFA, KAIST, UEA Europe, EFMA, NASMES, Finance Forum, Chicago-area Housing and Macro Conference, UEA North America, FMA, Fed System Meeting on Financial Institutions, Regulation and Markets, SFA, SEA, CFPB, FDIC Consumer Research Symposium	2022
AFA, HKU, ABFE, CAFM, IRMC	2021
System Applied Micro, ESWC, UEA	2020
University of British Columbia (Sauder), University of Maryland (Smith), University of Florida (Warrington), CFPB, Chicago Fed (CDPS), Purdue (Krannert), CEPR Household Finance, Front Range Finance Seminar, FEBS, FMA	2019

## PREVIOUS PROFESSIONAL POSITIONS

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Booth School of Business, Research Assistant for Thomas Winberry	2016
Booth School of Business, Research Assistant for Amir Sufi	2014-2015
University of Chicago, Research Assistant for Gary Becker	2013-2014
National Bureau of Economic Research, Research Assistant for John Beshears, James Choi, David Laibson and Brigitte Madrian	2010-2012

## AWARDS AND FELLOWSHIPS

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Best Paper Award, Fin. Intermediation & Markets, FMA Annual Meeting	2023
Best Paper Award, Asia-Pacific Association of Derivatives	2023
Katherine Dusak Miller PhD Fellowship	2015-2017
Chicago Booth PhD Fellowship	2012-2015
Oscar Mayer Fellowship	2013

## PERSONAL INFORMATION

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Nationality: USA