

Min Kim

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EDUCATION **Ph.D. Candidate in Economics**, University of Pennsylvania 2018-2024 (Exp.)
A.B. in Mathematics-Economics (with honors), Brown University 2013-2016
A.A. in Economics (with honors), Bergen Community College 2011-2013

REFERENCES **Prof. Dirk Krueger** (Co-chair) **Prof. Olivia S. Mitchell** (Co-chair) **Prof. Joachim Hubmer**
Economics Business Economics & Public Policy Economics
University of Pennsylvania The Wharton School University of Pennsylvania
(215) 573-1424 (215) 898-0424 (215) 898-8761
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FIELDS Macroeconomics, Household Finance, Financial Literacy

JOB **Financial Literacy, Portfolio Choice, and Wealth Inequality: A General Equilibrium Approach** [Link]


MARKET I develop a general equilibrium model in which households allocate their wealth to safe and risky assets (“bonds”
PAPER and “stocks”) and accumulate financial literacy to raise their risk-adjusted stock returns. Calibrated to match U.S. households’ financial literacy and stock market participation rate, the model demonstrates that subsidizing financial literacy increases short-run stock investments. In equilibrium, however, the resulting increase in aggregate capital lowers the average equity premium, thereby moderating the subsidy’s impact. Nevertheless, the policy mitigates wealth inequality by inducing heterogeneous portfolio adjustments across the wealth distribution. With the subsidy, the middle wealth quartiles acquire more financial literacy and shift their portfolios toward stocks. The top quartile, already at maximum literacy prior to the subsidy, shifts toward bonds to compensate for lower stock returns. Hence, the ratio of total wealth held by the top quartile versus the rest of the population decreases.

WORK IN **Financial Constraints and Sources of Liquidity: Micro and Macro Implications** (w. Sara Casella and
PROGRESS Agustin Diaz Casanueva)

RESEARCH **Dissertation Fellow**, Federal Reserve Bank of St. Louis 2023
EXPERIENCE **AEA Summer Economics Fellow**, Federal Reserve Board 2022
Research Assistant to Profs. Fernando Ferreira and Benjamin Keys (Full-time) 2016-2018
Research Assistant to Prof. Emily Oster (Part-time) 2015-2016
Summer Intern, Economics Section, Embassy of the Republic of Korea in the USA 2014

TEACHING **Graduate Teaching Assistant**, University of Pennsylvania:
EXPERIENCE Consumer Financial Decision Making (Fall 2023 at Wharton School)
International Trade (Spring 2020, 2021, 2022, 2023), International Finance (Fall 2020, 2022)
Introduction to Economics for Business (Fall 2021), Introduction to Microeconomics (Fall 2019)
Undergraduate Teaching Assistant, Brown University:
Introduction to Econometrics (Spring 2016), Economics for Public Policy (Summer 2015)

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| PRESENTATIONS | 2023: Federal Reserve Bank of Philadelphia (poster presentation), Federal Reserve Bank of St. Louis, University of Pennsylvania | |
| | 2022: Federal Reserve Board, International Pension Research Association Doctoral Tutorial | |
| WORKSHOPS | NBER Behavioral Macroeconomics Boot Camp | 2022 |
| | Boston University PhD Women's Workshop | 2021 |
| | University of Pennsylvania Macro Lunch (* Organizer) | 2020-2021 |
| FELLOWSHIPS & AWARDS | Quartet Pilot Research Project Competition Award, Boettner Center, Wharton School | 2022-2023 |
| | University Doctoral Fellowship, University of Pennsylvania | 2018-2023 |
| | Chase Manhattan Research Assistantship, Brown University | 2015-2016 |
| | Karen T. Romer Undergraduate Teaching and Research Award, Brown University | 2015 |
| | Economics Curricular Award, Bergen Community College | 2013 |
| COMMUNITY OUTREACH | Middle School Math Tutor, Palms Solution, Philadelphia, PA | 2021-2022 |
| | Graduate Assistant, Penn Rising Senior Summer Academy, Philadelphia, PA | 2020 |
| | High School Math Tutor, Hope High School, Providence, RI | 2014-2016 |
| SKILLS | Programming: Julia, MATLAB, Stata, R, Unix | |
| | Languages: English (Fluent), Korean (Native) | |
| PERSONAL INFORMATION | Gender: Female | |
| | Citizenship: South Korea (F-1 Visa) | |

 LAST UPDATE: NOVEMBER, 2023.