

HYUNGMIN PARK

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EDUCATION

University of Warwick , Coventry, UK	
PhD Economics	2022 – Present
MRes Economics (with Distinction)	2020 – 2022
Korea University , Seoul, South Korea	
MA Economics	2018 – 2020
London School of Economics and Political Science , London, UK	
MSc Political Science and Political Economy	2015 – 2016
Hanyang University , Seoul, South Korea	
BA International Studies	2014
BA Political Science and Diplomacy	2014

RESEARCH FIELDS

Political Economy, Economic Theory (Information Economics, Organisational Economics)

RESEARCH PAPER

A Theory of Developmental Dictatorship (*Job market paper*)

Winner of the “Best Graduate Paper” award at the 13th UECE Game Theory Lisbon meetings

I study dictators' development strategies when such development simultaneously increases future rents and threatens regime stability. The dictator's investment leads to increased provision of education as parents consider their children's future prospects. This, in turn, increases children's human capital and fosters their desire for democratic institutions. I identify a trade-off between pursuing higher future returns with an increasing threat of democratisation and accepting lower returns for a more stable regime. The optimal strategy is to invest heavily in an underdeveloped economy for higher future rents, but to reduce investment as the economy matures. Democracy follows an opposite investment trend: little investment is made when the economy is underdeveloped, but more investment is made as it develops. My framework suggests a potential mechanism to explain the scarcity of advanced economies under autocratic regimes, as well as their historical presence among the fastest growing countries.

The Choice of Political Advisors (with Francesco Squintani)

We study the choice of multiple advisors, balancing political alignment, competence, and diverse perspectives. An imperfectly informed leader can consult one or two advisors. One has views closely aligned with the leader's, but his information is imprecise or correlated with the leader's own. The other is more biased but has independent or more precise information. We identify a trade-off between consulting the more aligned or the better informed expert, even when this entails small costs. Subtle comparative statics emerge: When the leader consults both advisors, increasing the bias of the more biased expert may result in the dismissal of the other advisor. The leader may opt to delegate consulting and decision-making, but only to the advisor who collects superior information in equilibrium. We then study the “uncertain trade-off” case where the most informed advisor is not necessarily also more biased. We find that reducing the probability that the better-informed expert is more biased may lead to hiring also the other advisor. The leader may delegate to the advisor with uncertain bias, although he is more biased in expectation, because he more easily aggregates information in equilibrium.

RESEARCH IN PROGRESS

Reputational Competition between Political Advisors (with Francesco Squintani)

Subcontracting Away Strategic Uncertainty (with Costas Cavounidis)

Whistleblowing for Coordination (with Chan-oi Song)

CONFERENCES, SEMINARS AND WORKSHOP PRESENTATIONS

- 2024.** 1st Verona Early Career Workshop in Economics;
PEPE-EBER Research Away Day Workshop;
NICEP 2024 conference;
6th QMUL Economics and Finance Workshop for PhD & Post-doctoral Students;

13th UECE Game Theory Lisbon meetings;
28th Annual SIOE Conference (Chicago Harris);
EEA-ESEM Congress Rotterdam

2023. Max Planck PolEcCon Summer School;
Warwick Economics PhD Forum

2022. Warwick Microeconomics Work in Progress Workshop

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

University of Warwick

Research Assistant for Ben Lockwood 2023
Research Assistant for Costas Cavounidis 2021, 2022

Korean Institute of Criminology and Justice

Full-time Intern Researcher Mar. 2017 – Dec. 2017

HONOURS, AWARDS AND GRANTS

Best Graduate Paper Award, 13th UECE Game Theory Lisbon meetings 2024

Teaching Excellence Award, Department of Economics, University of Warwick
(Both Term 1 & 2 in 2022-2023 and 2023-2024)

Chancellor's International Scholarship, Doctoral College, University of Warwick 2022 – Present

Departmental Scholarship, Department of Economics, University of Warwick 2020 – 2022

Brain Korea 21 Plus Graduate Research Grants, Korea University 2018 – 2020

TEACHING EXPERIENCE

University of Warwick (Teaching Assistant)

EC109 Microeconomics 1 (BSc) 2022
EC202 Microeconomics 2 (BSc) 2022 – 2024
EC901 Microeconomics A (MSc) 2021 – 2023
EC9D3 Microeconomics B (MSc) 2021
EC9A1 Advanced Microeconomic Theory (MRes) 2023, 2024

Korea University (Teaching Assistant)

ECO324 Game Theory (Undergraduate) Autumn, 2019
ECO501 Microeconomic Theory I (Graduate) Spring, 2019
ECO330 Contract Theory (Undergraduate) Autumn, 2018

LANGUAGE

Korean: Native, English: Fluent

REFERENCES

Francesco Squintani

Department of Economics,
University of Warwick.
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Dan Bernhardt

Department of Economics,
University of Warwick & University of Illinois Urbana-Champaign.
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Peter Buisseret

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