

## JOONG SHIK KANG (강중식)

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### Professional Appointments:

Jul 2015 – Senior Economist, International Monetary Fund, Washington, DC., USA.  
Sept 2007 – Jun 2015 Economist, International Monetary Fund, Washington, DC., USA.

### Education:

2002 – 2007 Ph.D. in Economics, University of Wisconsin at Madison, WI, USA.  
1995 – 2002 B.A. in Economics, Seoul National University, Seoul, Korea.

### Other Positions Held:

2008 (summer) Intern, Federal Reserve Board, Washington, DC, USA.  
2008 (spring) Visiting Scholar, International Monetary Fund, Washington, DC, USA.  
2007 (summer) Intern, International Monetary Fund, Washington, DC, USA.  
2001 – 2002 Researcher, Korea Fixed Income Research Institute, Seoul, Korea.

### Field of Research:

Open Economy Macroeconomics, International Finance, Macroeconomics and Monetary Economics

### External Publications:

The Rise and Fall of Peripheral European Current Account Deficits (with J. Shambaugh), *Economic Policy*, 2015, Volume 31, Issue 85, pp 153-199.

Aid, Export, and Growth: A Time-Series Perspective on the Dutch Disease Hypothesis (with A. Prati, and A. Rebucci), *Review of Economics and Institutions*, 2012, 3(2), Article 2.

### IMF Working Papers:

Chinese Imports: What's Behind the Slowdown? (with W. Liao), 2016, forthcoming, IMP WP/16/xx

Private Sector Activity in Hong Kong SAR and the Fed: Transmission Effects through the Currency Board, 2016, IMF WP 16/35

Production Offshoring and Investment by Japanese Firms (with S. Piao), 2015, IMF WP 15/183

Balance Sheet Repair and Corporate Investment in Japan, 2014, IMF WP 14/141

Progress towards Internal Devaluation in the GIPS and the Baltics (with J. Shambaugh), 2014, IMF WP 14/131

The Evolution of Current Account Deficits in the Euro Area Periphery and the Baltics: Many Paths to the Same Endpoint (with J. Shambaugh), 2013, IMF WP 13/169

Aid, Export, and Growth: A Time-Series Perspective on the Dutch Disease Hypothesis (with A. Prati and A. Rebucci), 2013, IMF WP 13/73

RMD Internationalization: Onshore/Offshore Links (with S. Maziad), 2012. IMF WP/12/133

On the Properties of Various Estimators for Fiscal Reaction Functions (with Oya Celasun), 2006, IMF WP/06/182

**Other IMF Publications:**

Japanese Exports: What's the Holdup? (with N Li), *World Economic Outlook*, Box 3.3, October 2015.

Asia's Export Performance: What is Holding It Back? (with G. Hong), *Regional Economic Outlook: Asia and Pacific*, Box 1.1, April 2015.

Spillovers from Portfolio Rebalancing in Japan, *2014 Spillover Report*, Box 5 in Chapter 2. July 2014.

Adjustment in Euro Area Deficit Countries: Progress, Challenges, and Policies (with J. Shambaugh, S. Wang, T. Tressel), 2014, *IMF Staff Discussion Note* 14/7.

The Rise and Fall of Current Account Deficits in the Euro Area Periphery and the Baltics (with J. Shambaugh), *IMF Research Bulletin*, June 2014.

Successful Abenomics: Good for Japan, Good for Asia (with D. Botman, Z. Zakab), *Regional Economic Outlook: Asia and Pacific*, Box 1.5, April 2014.

External Rebalancing in the Euro Area (with J. Shambaugh, S. Wang, and T. Tressel), *World Economic Outlook*, Box 1.3, October 2013.

The Impact of Yen Depreciation on Exports Prices in Asian Economies, *2013 Spillover Report-Analytical Underpinnings and Other Background*, Section 21, August 2013.

Revitalization of the Japanese Economy and the Asia Supply Chain, *2013 Spillover Report-Analytical Underpinnings and Other Background*, Section 22, August 2013.

The Evolution of Current Account Deficits in the Euro Area (with J. Shambaugh), *World Economic Outlook*, Box 1.3, April 2013.

Financial Investment, Speculation, and Commodity Prices (with T. Helbling, S. Roache), *World Economic Outlook*, Box 1.4, October 2011.

Oil Scarcity, Growth, and Global Imbalances (with T. Helbling, M. Kumhof, D. Muir, A. Pescatori, S. Roache), *World Economic Outlook*, Chapter 3, April 2011.

**G-20 Publications:**

Imbalance and Growth: Update of Staff Sustainability Assessment for G-20 Mutual Assessment Process (with H. Faruqee, E. Stavrev, S. Beidas-Strom, F. Jaumotte, T. Matheson), September 2013. (prepared for G-20 Meetings of G-20 Finance Ministers and Central Bank Governors)

Global Prospects and Policy Challenges (with H. Faruqee, E. Stavrev, T. Matheson), April 2013.  
 (prepared for Meetings of G-20 Finance Ministers and Central Bank Governors)

Macroeconomic Policy Challenges from Commodity Price Volatility (with B. Joshi), October 2012.  
 (prepared for G-20 Energy and Commodity Markets Working Group)

Sustainability Report for France in IMF Staff Reports for the G-20 Mutual Assessment Process,  
 November 2011. (Prepared for G-20 Leaders Summit)

### **Book Chapters:**

Stimulating Private Investment and Innovation in *Can Abenomics Succeed? Overcoming the Legacy of the Lost Decades*, D. Botman, S. Danner, and J Schiff and eds., 2015 (International Monetary Fund)

Japan's Role in the Global Economy and Spillover Effects of Abenomics (with D. Botman) in *Can Abenomics Succeed? Overcoming the Legacy of the Lost Decades*, D. Botman, S. Danner, and J Schiff and eds., 2015 (International Monetary Fund)

France: Imbalances and Declining Competitiveness in *Global Rebalancing: A Roadmap for Global Recovery*, H. Faruqee and K. Srinivasan eds., 2013 (International Monetary Fund)

Economic Growth (with N. Thacker, S. Acevedo, R. Perrelli, and M. Tashu) in *The Eastern Caribbean Economic and Currency Union*, A. Schipke, A. Cebotari, and N. Thacker eds., 2013 (International Monetary Fund)

### **Other Researches:**

Mechanics of Global Rebalancing (with V. Klyuev)

Consumption and Real Exchange Rates in an Economy with Private Information, manuscript,  
 University of Wisconsin at Madison

Consumption and Real Exchange Rates in an Economy with Limited Commitment, manuscript,  
 University of Wisconsin at Madison

### **Seminar Presentations:**

Keio University, Hitotsubashi University, International Monetary Fund, University of Wisconsin at Madison, Board of Governors of the Federal Reserve System, University of Virginia, Queen's University, Federal Reserve Bank at Dallas, Bank of Canada, University of Missouri, University of California at Irvine, Chung-Ang University, Chinese Academy of Social Science, Tsinghua University, Bank of Korea, Korea Institute of Finance, Asia Institute of Management (Manila), Central Bank of Philippines, Ministry of Strategy and Finance of Korea, Korea Development Institute

**Conference Presentations:**

Poverty Reduction, Equity, and Growth Network Conference (2007), Allied Social Science Association Annual Convention (2008), The 13th Korea Economic Association International Conference (2008), KIEP-IMF Joint Conference (2011), Analyzing (External) Imbalances (2012).

**Referencing Services:**

Journal of Money, Credit, and Banking, Journal of International Economics, Oxford Economic Papers, Journal of International Money and Finance