

YONGJOON PARK

University of Maryland
Department of Economics
College Park, MD 20742
Phone: (240) 472-8826
Email: joon@umd.edu
Website: <http://econweb.umd.edu/~parky>

PLACEMENT DIRECTORS

Prof. Guido Kuersteiner	gkuerste@umd.edu	(301) 405-3493
Prof. Katharine Abraham	kabraham@umd.edu	(301) 405-3489
Prof. Nolan Pope	npope@umd.edu	(801) 995-9184

EDUCATION

Ph.D. Economics, University of Maryland at College Park, expected May 2020
M.A. Economics, University of Maryland at College Park, 2017
M.A. Economics, Seoul National University, South Korea, 2014
B.A. Mathematics and Electronic and Electrical Engineering, POSTECH, South Korea, 2011

FIELDS OF SPECIALIZATION

Primary: Industrial Organization
Secondary: Applied Econometrics, Environmental Economics

DISSERTATION

Essays on Industrial Organization
Committee: Prof. Andrew Sweeting (Chair), Prof. Ginger Jin, Prof. Daniel Vincent

JOB MARKET PAPER

“Structural Remedies in Network Industries: An Assessment of Slot Divestitures in the American/US Airways Merger”

Asset divestitures are widely used to alleviate anticompetitive concerns created by horizontal mergers. I develop a structural model to evaluate the effectiveness of alternative slot divestiture schemes in the US airline industry, focusing on the divestiture of slots at Washington Reagan National airport (DCA), which the government required as a condition of the American/US Airways merger. Departing from the existing literature, my model accounts for how the number of slots allocated to a route segment affects costs, how passengers going to many different destinations may use the same segments, and the choice of carriers to allocate slots to segments. Based on consideration of a number of counterfactuals, I (a) show that slot divestitures can re-allocate surplus across consumers, (b) estimate the proportion of slots that American would have needed to divest to maximize total welfare and (c) assess the effect of allocating slots to different types of carriers who may want to serve different types of market. I find that divestiture of 15% of American's slots raises total consumer surplus by \$112M per year, compared to the case where the merger is allowed with no divestitures, but harms a subset of DCA passengers.

OTHER RESEARCH PAPERS

“The Impact of Airline Mergers on Environmental Externalities,” 2019, *Transportation Research Record*

“Repositioning and Market Power after Airline Mergers,” 2019, winner of the Robert F. Lanzillotti Prize for the Best Paper in Antitrust Economics at the 2018 International Industrial Organization Conference (IIOC), with Sophia Li, Joe Mazur, James Roberts, Andrew Sweeting and Jun Zhang

“The Health Impacts of Coal-Fired Power Plants in India and the Co-Benefits of Greenhouse Gas Reductions,” work in progress, with Maureen Cropper, Ryna Yiyun Cui, Sarath Guttikunda, Nate Hultman, Puja Jawahar, Haewon McJeon, and Xinlu Yao

“Why Do Plants Exit: Long-run Dynamics of the Auto Industry,” work in progress, with Joshua Linn and Y. Christy Zhou

TEACHING EXPERIENCE

Instructor, Applied Econometrics (undergraduate), University of Maryland, Winter 2016, Summer 2016, Winter 2017, Summer 2017

Teaching Assistant, Intermediate Microeconomic Analysis (undergraduate), University of Maryland, Spring 2017

Teaching Assistant, Principles of Microeconomics (undergraduate), University of Maryland, Fall 2014, Fall 2015

RESEARCH AND RELEVANT WORK EXPERIENCE

Research Assistant, Prof. Andrew Sweeting, University of Maryland, Fall 2016, Spring/Fall 2018

Research Assistant, Prof. Maureen Cropper, University of Maryland, Fall 2017, Spring/Summer 2019

Summer Associate, Cornerstone Research, Washington D.C., May 2018–Aug 2018

Intern/Short-term Consultant, Inter-American Development Bank, Washington D.C., Spring 2014, Summer 2015

GRANTS AND AWARDS

Ann G. Wylie Dissertation Fellowship, University of Maryland, 2019-2020

The Philp M. Dearborn Fellowship, Economic Club of Washington, 2018

Robert F. Lanzillotti Prize for Best Paper in Antitrust Economics, IIOC, 2018

Airport Cooperative Research Program Graduate Research Fellowship, Transportation Research Board, 2017

CONFERENCE AND SEMINAR PRESENTATIONS

2019: DOJ (Scheduled), Cornerstone Research, EARIE, TRB Annual Conference (poster session)

2018: Searle Center Conference on Antitrust Economics and Competition Policy (coauthor presented),

DC IO Conference (poster session), IIOC (coauthor presented), NBER Winter IO (coauthor presented)

PROFESSIONAL SERVICES

Referee for *Journal of Industrial Economics*, *Journal of Economic & Management Strategy*

LANGUAGES

Korean (native), English (fluent), Spanish (proficient)

REFERENCES

Prof. Andrew Sweeting	University of Maryland	atsweet@umd.edu	(301) 405-8325
Prof. Maureen Cropper	University of Maryland	mcropper@umd.edu	(301) 405-3483
Prof. Ginger Zhe Jin	University of Maryland	ginger@umd.edu	(301) 405-3484