

# Julieta Yung

## CONTACT

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E-mail: [jyung@fdic.gov](mailto:jyung@fdic.gov)

Personal Website: <http://sites.google.com/site/yungjulieta/>

Updated: *June 2022*

## FIELDS OF RESEARCH

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Financial Economics, Macroeconomic Finance, Asset Pricing, Term Structure Models

## EMPLOYMENT

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08/2021— **FEDERAL DEPOSIT INSURANCE CORPORATION**

*Financial Economist – Center for Financial Research*

2017–2021 **BATES COLLEGE**

*Assistant Professor – Department of Economics*

2014–2017 **FEDERAL RESERVE BANK OF DALLAS**

*Research Economist – Globalization and Monetary Policy Institute*

## PROFESSIONAL ACTIVITIES

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06/2020– **BILATERAL ASSISTANCE & CAPACITY BUILDING FOR CENTRAL BANKS**

*Expert – <https://www.bccprogramme.org/>*

2020–2021 **LEWISTON-AUBURN RESILIENCE & ECONOMIC RECOVERY TASK FORCE**

*Expert Support*

2019–2021 **MAINE CONSENSUS ECONOMIC FORECASTING COMMISSION**

*Commissioner – <https://www.maine.gov/dafs/economist/economic-forecasting>*

6–8/2019 **BANK OF ENGLAND**

*Academic Visitor – Monetary and Financial Conditions Division*

5–8/2018 **BANK OF ENGLAND**

*Secondment – Monetary and Financial Conditions Division*

## EDUCATION

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2014 **UNIVERSITY OF NOTRE DAME**

*Ph.D., Economics – Advisor: Thomas F. Cosimano (Department of Finance)*

2011 **UNIVERSITY OF NOTRE DAME**

*M.A., Economics*

2009 **DELAWARE STATE UNIVERSITY**

*B.A., Economics; Minor: Mathematics – Summa Cum Laude*

## PUBLICATIONS

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The Double-Edge Sword of Global Integration: Robustness, Fragility & Contagion in the International Firm Network (with Everett Grant) | [Online Appendix](#) | [Code Files \(R Studio & Stata\)](#)

2021. *Journal of Applied Econometrics*, 36(6):760–783.

Can Interest Rate Factors Explain Exchange Rate Fluctuations?

2021. *Journal of Empirical Finance*, 61:34–56. [Online Appendix](#) | [Code Files \(Python\)](#)

Improving Estimates of Job Matching Efficiency with Different Measures of Unemployment

2021. *Journal of Macroeconomics*, 67, Article 103282. (with Andrew Crawley and Sarah Welch)

A Machine Learning Approach to Identifying Different Types of Uncertainty (with B. Saltzman)

2018. *Economics Letters*, 171:58–62. [Online Appendix](#) | [Uncertainty Data \(xlsx\)](#)

## WORKING PAPERS

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Back to the Real Economy: The Effects of Risk Mispricing on the Term Premium and Bank Lending (with Kristina Bluwstein) | [Bank Underground Blog Post](#)

FDIC Center for Financial Research Working Paper No. 2022-03

Upstream, Downstream & Common Firm Shocks (with Everett Grant)

FDIC Center for Financial Research Working Paper No. 2022-04 | [Dallas Fed Blog Post](#)

Riding the Yield Curve: Risk Taking Behavior in a Low Interest Rate Environment

(with Ralph Chami, Thomas Cosimano, and Celine Rochon)

International Monetary Fund Working Paper No. WP/20/53

“Exchange Rate Properties Under No-Arbitrage, Gaussian Term Structure Models”

(with Thomas Cosimano) | *In Progress*

## BANK PUBLICATIONS

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2018      “Global Interfirm Network Reveals Centrality of U.S. and Financial Sector”

– with Everett Grant

Federal Reserve Bank of Dallas Economic Letter 13(2), February 2018.

2017      “Impact of Macroeconomic Surprises Changed After Zero Lower Bound”

– with Christoffer Koch

Federal Reserve Bank of Dallas Economic Letter 12(8), July 2017.

2016      “Stock Market Provides Imperfect View of Real U.S. Economy”

Federal Reserve Bank of Dallas Economic Letter 11(4), May 2016.

2015      “Spillovers of Conventional and Unconventional Monetary Policy: The Role of Real and Financial Linkages” – with Mark A. Wynne

FRB of Dallas Globalization and Monetary Policy Institute 2015 Annual Report, 22-27.

## PRESENTATIONS

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### *Conferences*

- 2022 OCC Symposium on Climate Risk in Finance and Banking (discussant)
- 2021 2021 FMA Annual Meeting (discussant)
- 2020 Virtual 2020 Central Bank Research Association Annual Meeting, Negative Monetary Policy Rates and Bank Lending Session (discussant); Virtual 2020 Liberal Arts Macroeconomics Conference, Monetary Policy Session (discussant); 2020 Macro Dynamics Workshop at Colby College; ASSA 2020 CeMENT Workshop (participant)
- 2019 4th International Workshop on Financial Markets and Nonlinear Dynamics; Women in Macroeconomics, Finance, and Economic History Workshop at DIW Berlin; 15th Annual Liberal Arts Macroeconomics Conference; 10th RCEA Macro-Money-Finance Conference; 8th Annual CIRANO-Sam M. Walton College of Business Workshop on Networks in Trade and Finance; Fall 2019 Midwest Macroeconomic Meetings
- 2018 Royal Economic Society Special Session on Global Network, Spillovers, and Contagion (organizer and presenter); Maine Economics Conference; 24th International Conference on Computing in Economics and Finance; 2018 International Association for Applied Econometrics Annual Conference
- 2017 University of Houston Economic Spring Workshop; LACEA-LAMES Annual Meeting
- 2016 IBEFA Summer Meetings; Systems Committee on International Economic Analysis (Board of Governors); Midwest Economic Association
- 2015 SEA Presidential Session on International Banking (organizer and discussant); Spillovers of Conventional and Unconventional Monetary Policy: the Role of Real and Financial Linkages (discussant); UBC Winter Finance

### *Seminars*

- 2021 Center for Financial Research at the Federal Deposit Insurance Corporation
- 2020 Virtual JGBS Global Business Lecture, O. P. Jindal Global University
- 2018 University of Maine; Bank of England
- 2017 Bates College; Bank of England
- 2015 DePaul University; University of Nebraska-Omaha
- 2014 Miami University; Federal Reserve Bank of Dallas; Central Bank of Norway; Central Bank of Mexico (Financial Stability Division); ITAM School of Business

## AFFILIATIONS

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American Economic Association; Central Bank Research Association; Financial Management Association; Forum for Research in Empirical International Trade; External Member of the Graduate Faculty of the University of Maine; International Economics and Finance Society

## AWARDS AND HONORS

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- 2009–2014 Kellogg Institute Supplemental Award Fellowship, *University of Notre Dame*
- 2009–2010 MEAEOPP Scholarship, U.S. Dept. of Education – [Educational Opportunity Assoc.](#)
- 2009 Excellence in Federal Trio Award, Delaware, [U.S. Dept. of Education](#)
- 2005–2009 NCAA Division I Full Tennis Scholarship, *Delaware State University*

## TEACHING EXPERIENCE

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- 2017–2021 *Instructor*, Bates College: Intermediate Macroeconomic Theory; Macroeconomic Finance; Time Series Econometrics; Senior Research Capstone; Senior Thesis Seminar
- 2012–2013 *Instructor*, University of Notre Dame: Principles of Microeconomics  
2013 *Distinguished Teaching Award*, Department of Economics, University of Notre Dame
- 2010 *Teaching Assistant*, University of Notre Dame: Intermediate Microeconomics
- 2006–2007 *Supplemental Instructor*, Delaware State University: College Algebra; Survey of Math I