

Se Mi Park

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Academic Positions

Assistant Professor	August 2018–Present
Department of Economics, University of Maryland, Baltimore County	
Lecturer in Economics	August 2017–May 2018
Department of Economics, Bates College	

Education

Ph.D., Economics, University of Colorado Boulder	May 2017
Dissertation: <i>Essays on Trade and Institutions</i>	
Committee: Professor Keith Maskus (Chair), Professor James Markusen, Professor Murat Iyigun, Professor Brian Cadena	
M.A., Economics, University of Colorado Boulder	May 2013
M.A., International Economics, Sogang University, South Korea	August 2011
B.S., Statistics, Ewha Womans University, South Korea	February 2007
Exchange Student– Martin Luther University Halle-Wittenberg, Germany	Fall 2005–Spring 2006

Research Interests

International Trade, Institutional Economics, Economic Development

Research Methods

Analytical Modeling, Computable General Equilibrium Modeling, Empirical Analysis

Working Papers

“Global Sourcing Patterns, Commercial Arbitration Regimes, and Relationship-Specific Transactions.” (Under Review)

This paper theoretically and empirically analyzes the effect of the quality of commercial arbitration regimes on global sourcing patterns by introducing commercial arbitration into a two-country sourcing model. Commercial arbitration may be invoked when firms shave the investment value of a customized intermediate input or do not pay in full for an investment. Under the full verifiability of an ex-post investment value by an arbitrator, firm behavior is governed by how fully national commercial arbitration regimes support the enforcement of arbitral awards. I find that relative global sourcing tends to rise (fall) with each country's quality of international (domestic) commercial arbitration regimes.

“The Causal Effect of Institutional Comparative Advantage on the Quality of Institutions.”

This paper provides new empirical evidence of the positive causal effect of institutional comparative advantage on the quality of institutions. My cross-sectional analysis uses a novel measure I construct for country-level institutional comparative advantage using the revealed comparative advantage index. To show the causal relationship, variation in countries’ population densities averaged over the past 30 years is utilized to provide exogenous variation in institutional comparative advantage between the countries. According to the instrumental variable estimation results, a 1 percent rise in institutional comparative advantage contributes to at least a 0.12-0.22 percent increase in institutional quality.

“The Interrelation between Formal and Informal Institutions through International Trade.”

This paper develops a two-country, two-sector, two-factor model in which formal institutions endogenously arise based on exogenously endowed informal institutions. In the model, formal and informal institutions substitute for one another in generating institutional quality, expressed as a CES aggregate form of the two institutions. Institutional quality governs the productivity of the institutionally intensive sector and the trade cost coming from imperfect contract enforcement. General equilibrium results show that in open economies, formal institutions tend to increase with informal institutions through improving institutional comparative advantage and lowering the trade cost. This creates a contrast in that formal institutions fall with informal institutions under autarky. These results reveal a new role of trade as a catalyst in developing formal institutions in a country with rich informal institutions.

Presentations

“Global Sourcing Patterns, Commercial Arbitration Regimes, and Relationship-Specific Transactions.”

Southern Economic Association Annual Meeting, Washington, DC, November 2016.

Western Economic Association International Annual Meeting, Portland, OR, June 2016.

Honors, Scholarships and Fellowships

Jean Bovard Sanville Graduate Fellowship Fall 2015

Awarded by the College of Arts and Sciences, University of Colorado Boulder, for scholarly achievement in the areas of international and cross-cultural understanding

High Honors Scholarship Fall 2009–Spring 2011

Awarded by the Department of Economics, Sogang University, for high academic achievement

Research Experience at the University of Colorado Boulder

Research Assistant, The McGuire Center for International Studies Fall 2015–Spring 2016

Teaching Experience

University of Maryland, Baltimore County

ECON 380, The Global Economy

Fall 2018

ECON 101, Principles of Microeconomics

Fall 2018

Bates College

ECON 333, International Trade

Winter 2018

ECON 303, Institutional Economics

Winter 2018

ECON 221, The World Economy

Fall 2017, Short Term 2018

University of Colorado Boulder

Instructor of Record

ECON 2020, Principles of Macroeconomics

Spring 2015

Teaching Assistant

ECON 3070, Intermediate Microeconomic Theory

Fall 2016

ECON 3818, Intro to Statistics with Computer Applications

Spring 2014

ECON 2010, Principles of Microeconomics

Fall 2012, Spring 2013

ECON 2020, Principles of Macroeconomics

Spring 2012, Fall 2013

Fall 2014, Spring 2017

Course Developed

ECON 303, Institutional Economics, Bates College

Professional Service

Referee for *Economic Inquiry* and *Journal of Economic History*

Software

GAMS, LaTeX, STATA

Languages

Korean (native), English (fluent)