Yooseon Hwang

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RESEARCH INTERESTS	Primary: Urban and Spatial Economics Secondary: Public, Environmental, and Labor Economics

EDUCATION

Ph.D. Economics   Expected in May 2023
University of Virginia

M.A. Economics   Dec 2018
University of Virginia

M.A. Economics   Feb 2017
Seoul National University

B.A. Economics with Honors and Statistics   Aug 2013
University of California, Berkeley

REFERENCES

Kerem Coşar   **Jonathan Colmer**
ac2eq@virginia.edu   jmc4qg@virginia.edu
Professor of Economics   Assistant Professor of Economics
University of Virginia   University of Virginia

James Harrigan   **Leora Friedberg**
jh4xd@virginia.edu   lf6s@virginia.edu
Professor of Economics   Associate Professor of Economics & Public Policy
University of Virginia   University of Virginia

WORKING PAPERS

The Welfare Effects of Congestion Pricing: Evidence from High-Occupancy Toll Lanes [Job Market Paper]

This paper estimates the effects of highway congestion pricing on traffic, economic activity, and welfare. Using spatial panel data on real-time traffic speed and flow in California, I first provide reduced-form evidence that changes in traffic patterns differ in the short- and medium-run when non-toll lanes are converted to toll-lanes with dynamic pricing. This implies that individual responses may involve not just changing where they drive, but also where they live or work. Therefore, to estimate the full equilibrium effects, I develop a quantitative urban model with endogenous commuting costs in which residential and commercial locations, driving routes, travel times, and toll costs are simultaneously determined. Based on model estimates, I estimate both the partial and general equilibrium effects of congestion pricing. In the partial equilibrium analysis, which holds the locations of residences and workplaces fixed, congestion pricing induces a spatial leakage of traffic externality as people divert from toll lanes to non-toll lanes; this reduces annual aggregate welfare by \$1.8-\$11.0 million. However, in the general equilibrium analysis, which allows for adjustments in residences, workplaces, and driving routes, congestion in the overall road network decreases because people re-sort to reduce commuting distances. In aggregate, when net toll revenues are redistributed, annual welfare increases by \$2.4-\$11.6 million.

WORK IN PROGRESS	*The Distributional Effects of Micromobility on Transit Ridership*	

Using transit ridership data and confidential travel survey data, which contains detailed information about passengers' trips, including origin, destination, and demographic characteristics, this paper asks two important questions. First, how much does a dock-based bikesharing system substitutes or complements other modes of public transportation? Second, how do the consequences differ based on access to public transportation and other socioeconomic characteristics?

GRANTS & FELLOWSHIPS	Bankard Pre-doctoral Fellowship University of Virginia	2022
	Graduate School of Arts and Sciences Research Grant University of Virginia	2020
	Arts, Humanities and Social Sciences Research Fellowship University of Virginia	2020
PRESENTATIONS (*SCHEDULED)	92nd Southern Economic Association Meeting	Nov 2022
	16th North American Urban Economics Association Meeting World Bank	Sep 2022
	8th Economics Research Colloquium University of Virginia	May 2022
	11th European Urban Economics Association Meeting London School of Economics	April 2022
TEACHING EXPERIENCE	Teaching Assistant, University of Virginia ECON 3720 Introduction to Econometrics ECON 2010 Principles of Economics: Microeconomics	2018 - 2022
OTHER EXPERIENCE	Brain Korea 21 Research Fellow Seoul National University	2015 - 2017
	Research Assistant Asia Center, Seoul National University	2014 - 2015
PERSONAL INFORMATION	Citizenship: Republic of Korea (South Korea)	