

Sujin Lee

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Research Interests

Labor Economics, Entrepreneurship

Education

The Ohio State University, Ph.D., Economics	2021-2027 (expected)
Seoul National University, M.A., Economics	2019-2021
Seoul National University, B.A., Economics	2015-2019

Working Papers

- “Beyond Jack of All Trades: Business Experience and the Self-Employment Entry and Outcomes Across Venture Types”

Abstract: Lazear’s Jack-of-All-Trades (JOAT) hypothesis posits that entrepreneurship requires a balanced set of skills. Empirical tests typically proxy this diversity using occupation counts and treat self-employment as homogeneous. In this paper, I revisit this framework and argue that business ownership requires specific combinations of business and specialized skills, with the relevant mix varying by venture type. Linking nearly 40 years of NLSY79 work histories with O*NET data, I construct time-in-occupation-weighted measures of business, specialized, and balanced skills. I estimate transitions into heterogeneous self-employment types, defined by incorporation status and startup capital. Business skill intensity strongly predicts entry into incorporated, high-startup-capital ventures, while specialization increases retention in wage employment. In contrast, conventional JOAT proxies such as occupation switching primarily predict entry into low-barrier self-employment, partly driven by involuntary job displacement. Extending the analysis to post-entry outcomes, I find that business skills are associated with earnings growth and business revenue, while specialized skills mitigate initial earnings penalty and improve survival. These results suggest that targeted skill development, rather than broad diversification, is a key determinant of entry into and success in higher-level forms of self-employment.

- “Restricting Large Firms to Protect Small Businesses: Evidence from Retail Operating-Day Restrictions” (with Marco Gonzalez-Navarro and Jaecheol Lee)

Abstract: Governments often try to protect small businesses by restricting larger rivals rather than subsidizing them directly. Whether such policies achieve their objectives depends on how much displaced demand is actually transferred to the intended beneficiaries, a question that requires tracing substitution toward other days, locations, or unregulated sellers, yet direct evidence on these margins remains limited. We study South Korea’s policy requiring large retail chains to close two days per month, which provides predetermined variation in closure schedules across districts and weeks. Using high-frequency card-transaction data, we estimate that only 18 percent of displaced spending is redirected to small, independent retailers; larger shares are recouped by restricted chains on other shopping days or diverted to other unrestricted retail formats, many of them operated by large firms. Consistent with these limited transfers, we find no evidence that the policy improves the long-run survival of independent retailers. Mapping the observed substitution patterns into a discrete-choice framework identified by policy-induced

variation in travel time to open stores, we estimate that the consumer welfare losses from restricted access are 2.7 times larger than the gains accruing to independent retailers. These findings suggest that restricting large firms can impose meaningful consumer costs while providing little durable support to the small businesses such policies are intended to protect.

Work in Progress

- “Long-Term Effects of Financial Education in High School on Business Ownership”

Abstract: Financial illiteracy is widespread, particularly among women and those with less education (Lusardi and Mitchell, 2023). These groups are less likely to own businesses, and when they do, their businesses tend to be smaller, simpler, and less reliant on external financing—potentially due to constraints like limited access to credit or financial decision-making challenges stemming from a lack of financial knowledge. If financial illiteracy is a constraint, mandatory financial education during high school could increase business activity and improve business outcomes for these groups. Previous research suggests that high school financial education improves short-term outcomes, such as financial knowledge and behaviors related to saving, debt, and debt repayment in early adulthood. In this paper, I contribute to the literature by examining the differential long-term effects on business outcomes for women and those with less education. Using SIPP data, I assess whether mandatory financial education increases the likelihood of being self-employed, enhances the value of businesses owned or business income, and increases the likelihood of business entry in finance-intensive industries, with particular attention to differences across gender and educational attainment.

- “Can Self-Employment Provide a Lifeline for Struggling Workers?”

Abstract: Public policies often promote self-employment among individuals receiving government support, such as unemployment benefits, with the hope that it serves as a viable pathway to improved career outcomes. In this paper, I examine the effectiveness of self-employment in enhancing career outcomes for individuals facing labor market hardship, such as low wages, limited wage growth, employment instability, and reliance on public assistance. Using data from the NLSY79, I investigate whether transitioning into self-employment after a period of hardship leads to higher wages, wage growth, better employment stability, wealth accumulation, and reduced dependence on public assistance programs—including unemployment insurance, food stamps, and other welfare benefits—both during and after self-employment. To address selection bias, I use matching methods to compare individuals who enter self-employment with those who do not. This analysis offers valuable insights into the potential role of self-employment as a policy tool for individuals facing labor market challenges.

- “AI Adoption and Gender Disparities in the Workforce” (with Tian Lou and Bruce Weinberg)

Abstract: How does a business’s exposure to AI influence gender disparities in its workforce? Building on the idea that AI technology is transmitted through human capital, we track AI-trained researchers to examine gender composition and wage gaps at firms that hire these researchers compared to those hiring researchers in non-AI fields within the same narrowly defined industries. Using UMETRICS data, which track payment records for all university research employees on grants, linked with Elsevier data on AI-publishing authors, we measure a grant’s “AI intensity” based on the AI publication activity of its principal investigators and an employee’s “AI exposure” based on their duration and intensity of work on these AI-related grants. We then follow these researchers into the workforce using Ohio UI Wage Records and the Quarterly Census of Employment and Wages to identify businesses that are more likely to have adopted advanced AI by hiring AI-trained researchers. We find that firms hiring AI-trained researchers have a lower share of female employees and wider gender pay gaps, even among non-AI-trained workers, compared to other firms in the same industries that do not hire AI-trained researchers. We also find a

clear gradient based on how many AI-trained researchers firms hired as well as how much “AI exposure” AI-trained researchers had. These suggest that AI adoption can influence gender disparities across the broader workforce, beyond AI researchers and those directly involved in AI development or use.

Pre-Doctoral Publications

- “The Effect of COVID-19 Stimulus Payments on Household Spending” (with Chulhee Lee), *Korean Journal of Social Policy*, 51, 2022, 60-88 (in Korean, non-peer reviewed).
- “The Effect of Child Support Payment Coupons in Response to COVID-19 on Household Spending” (with Chulhee Lee), *The Korean Journal of Economic Studies*, 69(3), 2021, 5-54 (in Korean).

Scholarships

University Fellowship, The Ohio State University, 2021-2022

Graduate Student Instructor Fellowship, Seoul National University, 2019-2021

Relevant Positions

Research Assistant to Professor Bruce Weinberg, The Ohio State University, SP 2024-present

Research Assistant to Professor Chulhee Lee, Seoul National University, SP 2019-SU 2021

Research Assistant to Professor Jisoo Hwang, Seoul National University, SP 2020-SU 2021

Research Assistant to Professor Sok Chul Hong, Seoul National University, FA 2020-SP 2021

Teaching Experience

Independent Instructor at The Ohio State University

Principles of Microeconomics (SU 2023)

Teaching Assistant at The Ohio State University

Principles of Microeconomics (FA 2023), Principles of Macroeconomics (FA 2023), Health Economics (FA 2022), Intermediate Microeconomic Theory with Calculus (FA 2022)

Teaching Assistant at Seoul National University

Population and Economy (FA 2019, FA 2020), Economic History (SP 2020)

Conference Presentations

2025 Southern Economic Association (Tampa)

2023 Decision Sciences Collaborative Spring Forum Poster Session (OSU), North American Meetings of the Urban Economics Association (U Toronto), BGSU/OSU Graduate Student Conference on Population (OSU)

2020 Society for the Advancement of Socio-Economics Conference (virtual)

References

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