

Heejoon Kang

Professor of Business Economics and Public Policy; Adjunct Professor of Economics

Upon completion of his Ph.D. in economics at the University of Washington in 1980, Heejoon joined the Department of Business Economics and Public Policy at the Kelley School of Business. Despite the lack of mountains (and the consequent lack of skiing opportunities) in the Midwest, he and his wife, Younga, quickly grew to appreciate life in Bloomington, and he has remained loyal to IU ever since.

Heejoon caught the teaching bug at an early age: as an ROTC second lieutenant he was an instructor at the Signal School of the Korean Army. Although he was always interested in economics, Heejoon's early education followed a traditional path for Korean students at the dawn of Korean modernization. In 1962 he went to Seoul National University to study electrical engineering. After earning his bachelor's degree, he continued his studies in engineering at the University of South Carolina. The full scholarship he received for his graduate studies was not only appreciated, but essential. At that time Koreans were only allowed to take \$100 out of the country. He completed both M.S. (1973) and Ph.D. (1974) degrees in electrical engineering from South Carolina. During his IU career he has taken visiting positions at Sungkyunkwan University (Seoul, Korea), the University of Bonn, the University of Mannheim, and Yonsei University (also in Seoul), but he has always come back to IU.

Rather than following the traditional path of engineering Ph.D.s in those days to Bell Labs or IBM, Heejoon decided to return to his first academic interest, economics. Heejoon teamed with his advisor Charles Nelson to examine the practical implications of detrending time series economic data. The detrending of economic data was a common practice at the time. They discovered, however, that inappropriate detrending could significantly and materially alter the statistical properties of the underlying time series. Their groundbreaking work, published in *Econometrica*, is now referenced in virtually all econometrics textbooks. Heejoon has focused his research on practical areas of econometrics. He has published numerous applied econometric articles in the areas of international trade, international political conflict and cooperation, simultaneous equations models, and time series analysis. His series of papers on international conflict and cooperation has been especially influential and effective in integrating economics, political science, and quantitative analysis into the study of international political disputes and their resolution. His research has been supported in part by the General Electric Fund, the Indiana Department of Commerce, the IU Center for International Business Education and Research, and Ameritech. In 2000 he was appointed co-editor of *Open Economies Review* and a member of the economic editorial board of *The Korea Times*, where he wrote a twice-monthly column in English on economic issues.

In addition to his research contributions, Heejoon has maintained his love of teaching both inside and outside of the classroom. The recipient of multiple Kelley School teaching

awards, Heejoon has earned the appreciation of numerous students for his outstanding teaching of the difficult field of econometrics. In addition to his classroom instruction, Heejoon has made tremendous contributions to the Kelley School's doctoral program through both formal and informal consultations with Ph.D. students regarding the empirical content of their theses. The Kelley School holds an annual farewell dinner for its graduating Ph.D. students. The students usually attend this dinner with their spouses and one or two of their dissertation advisors. Last year virtually every graduating student at the dinner thanked Heejoon for his thoughtful comments, criticisms, and suggestions on their theses. The school's Ph.D. program will surely miss his presence.

He has served for many years as the advisor to the Korean Student Association, helping hundreds of foreign students adjust to academic and social life in the United States. He has mentored and advised students at all academic levels both inside and outside of the Kelley School of Business.

In addition to being a first rate academic, Heejoon is a well-rounded family man. He and his wife have lovingly raised two children whom any parent would be proud of. Each, in his and her own way, has followed in their father's footsteps. Jane, a graduate of Harvard University in chemistry, has reiterated her father's love of teaching by devoting herself to teaching inner-city students in the Boston public high school system. Upon graduating with a bachelor's degree in economics from MIT, Heejoon's son David worked at the Federal Reserve Bank in Chicago, and is currently studying for his Ph.D. in economics at UCLA.

Heejoon is not all work and no play. He has kept himself in shape, which allows him to enjoy his twin pursuits of golf and (on vacation) downhill skiing. After his retirement, Heejoon plans to visit his Korean home frequently but feels he should also have the time to stop off in places such as Jackson Hole for skiing and golf.

Heejoon also plans to follow his wife (who, Heejoon jokingly notes, spends more time at their church than at home) in devoting more of the extra time he will have in retirement to serving his church. Given his love for teaching, he may someday become a Sunday School teacher. While he may not win a formal teaching award for this activity, the service itself will surely be reward enough.

John W. Maxwell