

Alumni Profile

JIN SOO HAN '08

EMBRACING CHALLENGES & THINKING OUTSIDE THE BOX



In his VIth form year at Millbrook, Jin Soo convinced Ms. Havard, academic dean, that it would be quite beneficial for him to take on an independent study in economics rather than play a 4th season on the boys

junior varsity soccer team. This opportunity became a defining moment for him and, ultimately, changed the course of his life.

This was the beginning of his love of economics, as he took the opportunity in the fall of 2007 to study for not one, but two (micro and macro) AP Economics exams, which he passed with high scores the following spring. After graduation in 2008, Jin Soo began his college career, majoring in economics and graduating from the University of Chicago with an honors degree. To do so, he completed research under the guidance of Nobel Laureate Professor James Heckman and wrote a thesis paper on his findings on the drop out rate of high school students and the impact on their subsequent earnings. He admits that while he was well prepared, his course of study was incredibly challenging:

“The biggest struggle, particularly in the beginning, is that all of your peers are just as intelligent and hardworking as you, if not more. Then, it becomes difficult to stand out. So, in a setting where you get a small reward for your work, you need to be self-motivated to pursue your dreams. For me, I pushed myself to take more advanced math courses, and I found that I could borrow ideas from math and apply them to economics at the graduate level.”

Accepted into the graduate program at both the University of Chicago and Wharton at the University of Pennsylvania, Jin Soo made the switch to Wharton in order to focus on industrial organization, earning his master's degree in this subject in 2014. He is currently in his final year of a PhD program at Wharton, examining how competition within an industry affects consumers, focusing specifically on the US electricity market and how power plants make investment decisions. He has researched the cost

impact of fuel source substitutions, particularly switches made between coal and natural gas, and the time period between 1999 and 2002 when markets were deregulated, and his findings point to deregulation within the energy market as a causal effect of increased competition and profits.

“My current research looks at how US power companies are reducing costs by negotiating fuel procurement contracts with their suppliers and how deregulation impacts these fuel procurement costs. My hypothesis is that when states get deregulated, there is more competition, and that competition incentivizes players to reduce their fuel costs by as much as 6%.”

While many of Jin Soo's peers in graduate school went on to academia or business in the private sector, he has found that his continuing research has been a challenge well worth pursuing as it brings new insight into the field of economics. He will finish his PhD by May of this year and then follow his current academic advisor on to Cornell University, where he will do post-doctorate studies for six months. By this time next year, Jin Soo will return to Korea with his wife and young son, Philip, to complete his required military service to his country. He hopes to teach for three years there at a military institution before coming back to the US and possibly settling here to work for a private think tank.

With an innate sense of curiosity and a passion for academic pursuits, Jin Soo has achieved much since first arriving from Korea as a IIIrd former in the fall of 2004. Anticipating that gaining command of the English language would be his biggest challenge initially, he was surprised to find that he conversed quite easily but had a much more difficult time adjusting to the little things in life he had taken for granted—cleaning his rooming, doing his own laundry, and shopping for everyday things he needed. He realized there would be changes he couldn't anticipate and unexpected challenges in this new place, and he came to enjoy that uncertainty is a natural part of life.

“Millbrook taught me to embrace challenges, but also to be responsible and self-motivated. My daily trips down to the Trevor Zoo were teaching moments I'll never forget. The staff at the zoo showed me how to feed the owls, but I was the one to show up every night having walked over that curved bridge in such scary darkness. Many nights I was so tired that I wanted to shirk these responsibilities. Nonetheless, I had to go—my owls would starve without me. When I showed up, the owls did not thank me, but I found taking care of something other than myself to be such a rewarding experience. Taking care of the owls was important; the work was important. It didn't matter whether I received any thanks.”

To current and future Millbrook students, Jin Soo shares this sage advice:

“What is most valuable is the ability to think outside of box and to bring in new insights to any field in which you are interested. Imagination and creativity can be learned, practiced, and the fact that imagination and creativity are part of the academic experience for every student is the reason my family and I fell in love with Millbrook. I would also implore students to seize the endless opportunities they have at Millbrook. You can pursue any and all of your interests there—after Millbrook it's so much harder to find someone to support you in your endeavors!”