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ACADEMIC POSITION	Peking University HSBC Business School Tenured Associate Professor in Finance	Sep 2023 - present
	Peking University HSBC Business School Assistant Professor in Finance	Aug 2014 - Aug 2023
	Center for Innovation and Entrepreneurship of Peking University HSBC Business School Head of International Affairs	Jun 2022 - 2023
EDUCATION	Ph.D. in Finance, University of Michigan, Ross School of Business	Aug 2014
	B.S. in Industrial Engineering, Korea Advanced Institute of Science and Technology (KAIST), <i>summa cum laude</i> , Dean's list	2008
EDITORIAL BOARD	Korean Journal of Financial Studies, Associate Editor	2020 - present
RESEARCH INTERESTS	Entrepreneurial Finance, Entrepreneurship, Corporate Innovation, Corporate Governance, Venture Capital, Corporate Disclosure, Mergers & Acquisitions	
PUBLICATION	“Information Disclosure and Peer Innovation: Evidence from Mandatory Reporting of Clinical Trials,” with Po-Hsuan Hsu, Kyungran Lee, and S. Katie Moon, <i>Forthcoming, Journal of Financial and Quantitative Analysis</i>	
	“Outside Directors’ Insider Trading around Board Meetings,” with Seil Kim, <i>Review of Accounting Studies</i> , Volume 29, 2617-2649, 2024	
	“Does Board Demographic Diversity Enhance Cognitive Diversity and Monitoring?,” with Jun-Koo Kang and Seil Kim, <i>The Accounting Review</i> , Volume 97, Issue 6, 2022	
	“Venture Capital Coordination in Syndicates, Corporate Monitoring, and Firm Performance,” with Jun-Koo Kang and Yingxiang Li, <i>Journal of Financial Intermediation</i> , Volume 50, 2022	
	“Natural Disasters and the Role of Regional Lenders in Economic Recovery,” with Hursit S. Celil and Srinivasan Selvam, <i>Journal of Empirical Finance</i> , 68: 116-132, 2022	
	“Non-Recourse Mortgage Law and the Housing Speculation,” with Tong Yob Nam, <i>Journal of Banking & Finance</i> , Volume 133, 2021	
	“Cross-listing, Foreign Independent Directors and Firm Value,” with Heungju Park and Keli Ding, <i>Journal of Business Research</i> , 136: 695-708, 2021	

“The Collateral Channel: Dynamic Effects of Housing Market on Entrepreneurship,” with Bong-Geun Choi and Jaeyoon Lee, *Economics Letters*, 2021

“Cross-listing and the Value of Corporate Cash Holdings: Evidence from China,” with Heungju Park and Xinrui Xie, *Asian Review of Financial Research*, 33(4), 2020

“The Choice between PIPE and SEO in China,” with Heungju Park and Chi Zhang, *China Economic Review*, Volume 57, 2019

“Fire-Sale Acquisitions and Intra-Industry Contagion” *Journal of Corporate Finance*, 50: 265-293, 2018

“Economic Growth and Labor Market Friction: A Quantitative Study on Japanese Structural Transformation,” with Seung-Gyu Sim, *B.E. Journal of Macroeconomics*, Volume 17, Issue 1, 2017

WORKING PAPERS

“Diffused Errors along Technology Spillovers: Evidence from the 510(k) Medical Device Market,” with Po-Hsuan Hsu, Kyungran Lee and S. Katie Moon
- *US FDA, 2025 SFS Cavalcade Asia-Pacific (Scheduled), 2023 MFA, 2022 AIEA, 2022 ACFOW*

“Tradeoff between Entrepreneurship and Fertility: Evidence from China’s Two-Child Policy,” with Po-Hsuan Hsu and Sung Kwan Lee
- *2025 FMA (Best Paper Award Semi-Finalist)*

“Initial Innovation Failure and Firm Growth,” with Kyungran Lee, and S. Katie Moon, *Revise and Resubmit, Review of Corporate Finance Studies*
- *2018 Finance Down Under (Best Paper Award), 2017 USC-FOM Conference*

“Inter-Firm Patent Litigation and Innovation Competition,” with Jongsub Lee, and Paula Suh
- *2022 AEA, 2020 EFA, 2019 AIEA-NBER, 2019 FMA Asia/Pacific (Best Paper Award), 2018 SFS Cavalcade Asia-Pacific*

“The Effect of Institutional Investor Portfolio Diversification on Corporate Diversification,” with Audra Boone, Hursit S. Celil, and Srinivasan Selvam
- *2021 MFA, 2021 FMA (Best Paper Award Semi-Finalist)*

“Rebuilding or Retreating: The Impact of Natural Disasters on Entrepreneurship,” with DuckKi Cho and Sung Kwan Lee

TEACHING EXPERIENCE

Entrepreneurial Finance, Peking University HSBC Business School 2015-2025
- Master of Finance, 16 classes taught, Evaluation: **Average 4.9/5.0**

Entrepreneurial Finance, PHBS, UK Oxford Campus 2023
- Master of Finance, 1 class taught, Evaluation: **5.0/5.0**

Mergers and Acquisitions, Peking University HSBC Business School 2014-2025
- Master of Finance, 17 classes taught, Evaluation: **Average 4.9/5.0**

Venture Financing in China, Peking University HSBC Business School 2022
- Master of China Studies, 1 class taught, Evaluation: **5.0/5.0**

Mergers and Acquisitions, Peking University HSBC Business School 2023
 - Undergraduate Program, 1 class taught, Evaluation: **4.8/5.0**

AWARDS
AND GRANTS

National Natural Science Foundation of China, Research Fund for International Excellent Young Scientists (**NSFC - RFIS II**), 2022
 Excellent Teaching Award, Peking University HSBC Business School, 2022-2023
 Excellent Teaching Award, Peking University HSBC Business School, 2017-2018
 Excellent Teaching Award, Peking University HSBC Business School, 2016-2017
 Excellent Teaching Award, Peking University HSBC Business School, 2014-2015
 Bridge Trust Asset Management Research Fund, 2022
 Excellent Publication Award, Korean Finance Association, 2021
 Excellent Paper Award, Korean Academic Society of Business Administration, 2020
 Best Paper Award, FMA Asia-Pacific Meeting, 2019
 Best Paper Award, Finance Down Under, 2018
 Best Paper Award, CAFM Annual Meeting, 2019
 Best Paper Award, CAFM Annual Meeting, 2017
 Best Paper Award, FMA Asia-Pacific Meeting, 2017
 Samsung Scholarship for PhD program, Samsung Foundation of Culture, 2008-2013
 Shinhan Bank & KAFA Scholarship for Ph.D. students, 2013
 Rodkey and Ross School of Business Fellowship, University of Michigan, 2010-2013
 Allan D. Gilmour Doctoral Fellowship, University of Michigan, 2013
 James and Ruth Close Scholarship, University of Michigan, 2013
 Rackham Graduate Student Research Grant, 2013
 Robert D. and Janet E. Neary Scholarship, University of Michigan, 2012
 Mitsui Life Award for the Best Performance in First Year Ph.D., 2009
 Distinguished Soldier Medal from Major General, Ministry of National Defense, 2006
 KAIST Department of Industrial Engineering Dean's List Scholar, KAIST, 2003-2006

PRESENTATIONS

“Diffused Errors along Technology Spillovers: Evidence from the 510(k) Medical Device Market”

US FDA, Shanghai Advanced Institute of Finance (SAIF), Zhejiang University, Fudan International School of Finance, 2023 China International Conference in Finance, 2023 Econometric Society Asian Meeting, 2023 FMA European Meeting, 2023 MFA Annual Meeting, Boston University TPRI Seminar, NYU Shanghai, University of Strathclyde, PKU-NUS Annual International Conference on Quantitative Finance and Economics, Asia-Pacific Corporate Finance Online Workshop, AIEA Seminar, 2022 CAFM Annual Meeting, 18th Taiwan Symposium on Innovation Economics and Entrepreneurship, Chinese University of Hong Kong, Peking University HSBC Business School

“Tradeoff between Entrepreneurship and Fertility: Evidence from China's Two-Child Policy”

*China Europe International Business School (CEIBS), City University of Hong Kong (Scheduled), Yonsei University (Scheduled), 2025 FMA Annual Meeting (Scheduled, **Best Paper Award Semi-Finalist**), 19th International Behavioural Finance Conference (Scheduled), 2025 Massey Sustainable Finance Conference (Scheduled), KREI-KAEA Joint Conference, University of Macau, KAIST, Chinese University of Hong Kong Shenzhen, Wharton School Mack Institute for Innovation Management, Taiwan Symposium on Innovation Economics and Entrepreneurship, Peking University HSBC Business School*

“Initial Innovation Failure and Firm Growth (*Initial R&D Competence and Firm Growth)”

*2018 Finance Down Under (**Best Paper Award**), 2018 AEA Annual Meeting, 2017*

USC-FOM Conference, 2017 NFA Annual Meeting, 2017 Asian Meetings of the Econometric Society, 2017 University of Warwick Frontiers of Finance , 2017 MFA Annual Meeting, 2017 CAFM Annual Meeting, University of Colorado, Northeastern University, 2016 CAFM Annual Meeting 2016 PKU-NUS Annual International Conference on Finance and Economics, 2016 KDI Journal of Economic Policy Conference, Yonsei University, Sungkyunkwan University, Peking University HSBC Business School, Korea University, 2015 Korea Securities Association Annual Meeting

“Inter-Firm Patent Litigation and Innovation Competition”

*Tsinghua University, 2021 NTU-NTHU Symposium on Innovation Economics and Entrepreneurship, 2020 EFA Meeting, 2020 Young Scholars Finance Consortium (Texas A&M), 2019 AIEA-NBER Annual Meeting, 2019 FMA Asia-Pacific Meeting (**Best Paper Award**), 2019 Five-Star Workshop in Finance (Beijing), 2019 Asian Meetings of the Econometric Society, Hong Kong Polytechnic University, 2018 SFS Cavalcade Asia-Pacific, 2018 CAFM Annual Meeting, 2018 MFA Annual Meeting, Sungkyunkwan University, 2017 Colorado Finance Summit, 2017 KAFA-KCMI Joint Seminar, Peking University HSBC Business School*

“The Effect of Institutional Investor Portfolio Diversification on Corporate Diversification”

*2022 AsianFA Annual Meeting, 2021 FMA Annual Meeting (**Best Paper Award Semi-Finalist**), 2021 MFA Annual Meeting, 2021 International Young Finance Scholars Conference, Pennsylvania State University, Peking University HSBC Business School, University of Central Florida, Sungkyunkwan University, Korea University, Chinese University of Hong Kong (Shenzhen)*

“Information Disclosure and Peer Innovation: Evidence from Mandatory Reporting of Clinical Trials”

2022 AFA Meeting, 2021 EFA Meeting, 2021 International Young Finance Scholars Conference, 2020 AIEA-NBER Annual Meeting, 2020 Financial Accounting and Reporting Section (FARS) Midyear Meeting, 2020 MFA Annual Meeting, 2020 AAA Annual Meeting, 2019 CAFM Annual Meeting , 2019 NTU-NTHU Symposium on Innovation Economics and Entrepreneurship, 2019 NFA Annual Meeting, University of Washington Seattle, Seoul National University, National Taiwan University, University of Colorado, Hong Kong Junior Accounting Faculty Conference, Peking University HSBC Business School

“Outside Directors’ Insider Trading around Board Meetings”

2022 MIT Asia Conference in Accounting, 2022 KIF-KAEA-KAFA Symposium, Peking University HSBC Business School

“Does Board Demographic Diversity Enhance Cognitive Diversity and Monitoring?” (*Board Diversity, Director Dissent, and Monitoring Effectiveness)

*2017 AFA Annual Meeting, 2017 FMA Asia-Pacific Meeting (**Best Paper Award**), 2017 Asian Meetings of the Econometric Society, 2017 Third CEIBS Accounting and Finance Symposium, 2019 CAFM Annual Meeting, 2020 Financial Intermediation Research Society (FIRS), 2020 MFA Annual Meeting, Sungkyunkwan University, Tsinghua University, Baruch College City University of New York, Korea University, Peking University HSBC Business School*

“Venture Capital Coordination in Syndicates, Corporate Monitoring, and Firm Performance”

2019 Global Entrepreneurship and Innovation Research Conference, 2019 MFA Annual

*Meeting, 2017 CAFM Annual Meeting (**Best Paper Award**), 2018 FMA Asia-Pacific Meeting (**Best Paper Semi-Finalist**), UBC Sauder School of Business, Remin University, Peking University HSBC Business School, Chinese University of Hong Kong, Seoul National University City University of Hong Kong,*

“Natural Disasters and the Role of Regional Lenders in Economic Recovery”

2021 CAFM Annual Meeting, Peking University HSBC Business School

“Non-Recourse Mortgage Law and the Housing Speculation”

2017 AFA Meeting, 2016 EFA Meeting, 12th Annual Mid-Atlantic Research Conference, 2015 FMA Asia-Pacific Meeting, 2014 North American Summer Meetings of the Econometric Society, Korea Advanced Institute of Science and Technology, Chinese University of Hong Kong (Shenzhen), Hitotsubashi University, Tsinghua University, Sogang University, 2014 KEA international conference, 2014 China Economic Association, 2014 FMA Annual Meeting, 2014 Eastern Finance Association, 26th Australasian Finance and Banking Conference, 2013 FMA Doctoral Consortium

“Fire-Sale Acquisitions and Intra-Industry Contagion”

2015 AFA Annual Meeting, 2014 EFA Annual Meeting, 2014 China Economic Association, 2014 North American Summer Meetings of the Econometric Society, 2014 Columbia-Tsinghua Conference on International Economics, 2014 China International Conference in Finance, 2014 Eastern Finance Association Conference, Sogang University, PBC School of Finance Tsinghua University, Korea Insurance Research Institute, University of Michigan, Yonsei University, 2013 FMA Doctoral Consortium and Job Market Paper Sessions, 2013 Eastern Economic Association Meeting

“Growth and Labor Market Friction: A Quantitative Study on Japanese Structural Transformation”

2014 KDI Journal of Economic Policy Conference, 2014 KEA international conference, 2014 Canadian Economic Association Conference, 2013 AEA Annual Meeting (KAEA Meeting Workshop), University of Tokyo, Japan National Graduate Institute for Policy Studies, 2013 Asia-Pacific Economic Association Annual Conference

PROGRAM
COMMITTEE

2020 FMA Asia/Pacific Annual Conference, 2019 FMA Asia/Pacific Annual Conference, 2018 FMA Asia/Pacific Annual Conference, 2022 Annual Conference on Asia-Pacific Financial Markets (CAFM), 2021 Annual Conference on Asia-Pacific Financial Markets (CAFM), 2020 Annual Conference on Asia-Pacific Financial Markets (CAFM), 2019 Annual Conference on Asia-Pacific Financial Markets (CAFM)

DISCUSSION

2024 SFS Cavalcade Asia-Pacific Meeting, 2024 CAFM Annual Meeting, 2022 AsianFA Annual Meeting, 2021 FMA Annual Meeting, 2020 CAFM Annual Meeting, 2020 MFA Annual Meeting, 2019 CAFM Annual Meeting (Seoul), 2019 CICF Annual Meeting, 2019 FMA Asia-Pacific Meeting, 2018 FMA Asia-Pacific Meeting (Hong Kong), 2017 The First Annual Hong Kong-Shenzhen Summer Finance Conference (Shenzhen), 2017 FMA Asia-Pacific Meeting (Taipei), 2016 CAFM Annual Meeting (Seoul), 2016 CICF Annual Meeting (Xiamen), PKU-NUS Annual International Conference on Finance and Economics, 2015 CICF Annual Meeting (Shenzhen), 2015 FIRS Annual Conference (Iceland), 2015 FMA Asia-Pacific Meeting (Seoul), 2015 Korea Securities Association Annual Meeting, 2014 China Economic Association, 2014 FMA Annual Meeting, 2014 KEA international conference, 2013 Eastern Economic Association Meeting

REFEREE

Management Science, Research Policy, Journal of Corporate Finance, Corporate Gov-

ernance: An International Review, Journal of Business Research, Journal of Financial Research, Journal of Economics and Finance, Pacific-Basin Finance Journal, Asian Journal of Financial Studies, International Review of Financial Analysis, International Review of Finance, Korean Journal of Financial Studies

MEDIA
INTERVIEW &
KEYNOTE
SPEECH

People's Daily, "Exploring China's Edge in Attracting Foreign Investment," 2025
People's Daily, "China's Poverty Alleviation," 2021
CGTN World Insight, "Growth and Ambition: Shenzhen 40 Years On," 2020
International Youth Leaders Forum, "AI, ChatGPT, Machine Learning, and Structural Transformation" (Keynote Speech), 2023

ACADEMIC
VISITING &
PROFESSIONAL
EXPERIENCE

Visiting Scholar, University of Maryland, Robert H. Smith School of Business 2015
Visiting Scholar, Sogang University, Graduate School of Economics 2015

Professional Experience

Advisor, Plux-Mirae Asset VC Fund (USD mid-8 figures), Korea 2022-present
 Advisor, VtoV (logistics startup), Korea 2022-present
 Advisor, Privé Technologies (fintech), Hong Kong 2021
 Independent Director, Aim Systems Co. (automation), Korea and China 2020-2024
 Financial Advisor, Ace Equity Partners LLC (semiconductor), Korea 2019-2021
 Advisor, LG Innotek (electronics/optics), Seoul, Korea 2020
 Bankruptcy Law Clerk, Kim & Chang (leading law firm), Seoul, Korea 2012
 Researcher, Korea Asset Pricing & Korea Rating Co., Seoul, Korea 2006-2008
 Business Analyst, Samsung SDS Co. (IT consulting), Seoul, Korea 2003
 Business Analyst, LG-Philips LCD Co. (display technology), Seoul, Korea 2004

OTHER
INFORMATION

Native in Korean and Proficient in English and Mandarin
 Academic Memberships: *American Finance Association, American Economic Association, Econometric Society, Korea America Finance Association*