

WOOCHAN KIM

Korea University Business School
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145, Anam-Ro, Seongbuk-Gu, Seoul, 02841, Republic of Korea
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Last Update: September 22, 2018

ACADEMIC EMPLOYMENT

Korea University Business School, KOREA

Professor of Finance (with tenure), 3/2017 ~

Associate Professor of Finance, 3/2012 ~ 2/2017

KDI School of Public Policy and Management, KOREA

Professor of Finance (with tenure), 7/2010 ~ 2/2012

Associate Professor of Finance (with tenure), 4/2010 ~ 6/2010

Associate Professor of Finance, 7/2004 ~ 3/2010

Assistant Professor of Finance, 6/2000 ~ 6/2004

McCombs School of Business at the University of Texas at Austin, TX USA

Visiting Professor of Finance, 12/2017 ~ 1/2019

Visiting Associate Professor of Finance, 9-12/2006 and 9-12/2007

Ross School of Business, University of Michigan at Ann Arbor, MI USA

Visiting Scholar, 6-7/2010

The University of Texas School of Law, TX USA

Visiting Associate Professor, 1-5/2007 and 1-5/2008

EDUCATION

Harvard University, Cambridge, MA

Ph.D. in Public Policy (focusing on international finance), GSAS, 6/1999

Committee Members: Professors Shang-Jin Wei (Chair), Richard N. Cooper, and Akash Deep

Harvard University, Cambridge, MA

Master of Public Policy (MPP), John F. Kennedy School of Government, 6/1996

Seoul National University, Seoul, KOREA

B.A. International Economics, 2/1991

RESEARCH

Academic Journals

- [1] Cheong, Juyoung and Woochan Kim, "Family Pay Premium in Large Business Group Firms" **Emerging Markets Finance and Trade**, *forthcoming*
- [1] Black, Bernard, Antonio Gledson De Carvalho, Vikramaditya Khanna, Woochan Kim, and Burcin Yurtoglu (2017), "Corporate Governance Indices and Construct Validity," **Corporate Governance: An International Review**, Vol.25, pp.397-410.
- [2] Woochan Kim, Taeyoon Sung, and Shang-Jin Wei (2017), "The Diffusion of Corporate Governance to Emerging Markets: Evaluating Two Dimensions of Investor Heterogeneity" **Journal of International Money and Finance**, Vol.70, pp.406-432.
- [3] Sunwoo Hwang and Woochan Kim (2016), "When Heirs Become Major Shareholders: Evidence on Pyramiding Financed by Related-Party Sales" **Journal of Corporate Finance**, Vol.41, pp.23-42.
- [4] Yunxiao, Liu, Joonghyuck Kim, and Woochan Kim (2016), "Business Group and Its Effect on Financial Distress Risk," **Korean Journal of Financial Management**, Vol.33. No.3.
- [5] Bernard Black, Woochan Kim, Hasung Jang, and Kyung-Suh Park (2015), "How Corporate Governance Affects Firm Value? Evidence on Self-Dealing Channel from a Natural Experiment in Korea," **Journal of Banking and Finance**, Vol.51, pp.131-150.
- [6] Bernard Black, Antonio Gledson De Carvalho, Vikramaditya Khanna, Woochan Kim, Burcin Yurtoglu (2014), "Methods for Multicountry Studies of Corporate Governance: Evidence from the BRIKT Countries," **Journal of Econometrics**, Vol.183, No.2, pp.230-240
- [7] Woochan Kim, Woojin Kim, and Hyung-Seok Kim (2013), "Death Spiral in Emerging Market: A Control Related Perspective" **Pacific-Basin Finance Journal**, Vol.22, pp.14-36.
- [8] Bae, Kee-Hong, Seung-Bo Kim, and Woochan Kim (2012), "Family Control and Expropriation at Not-for-Profit Organizations: Evidence from Korean Private Universities," **Corporate Governance: An International Review**, Vol.20, No.4, pp.388-404
- [9] Woochan Kim, "Korea Investment Corporation: Its Origin and Evolution (2012)," **Journal of the Asia Pacific Economy**, Vol.17 No.2, pp.208-235
- [10] Sunwoo Hwang and Woochan Kim (2012), "Managerial Entrenchment of Anti-Takeover Devices: Evidence from Quasi-Experimental Setting in Korea," **Pacific-Basin Finance Journal**, Vol.20, pp.614-638
- [11] Bernard Black and Woochan Kim (2012), "The Effect of Board Structure on Firm Value: A Multiple Identification Strategies Approach Using Korean Data," **Journal of Financial Economics**, Vol.104, No.1, pp.203-226
- [12] Woochan Kim, Taeyoon Sung, and Shang-Jin Wei (2011), "Does Corporate Governance Risk at Home Affect Investment Choices Abroad?" **Journal of International Economics**, Vol.85 No.1, pp.25-41 (September 2011)
- [13] Woochan Kim, Woojin Kim, and Kap-Sok Kwon (2009), "Value of Outside Blockholder Activism: Evidence from the Switchers," **Journal of Corporate Finance**, Vol.15 No.4, pp.505-522 (September 2009)
- [14] Taeyoon Sung and Woochan Kim (2008), "Chaebol Reform: A Decade after the Financial Crisis," **Journal of Korean Economic Analysis**, Vol.14 No.2, pp.126-212 (August 2008, in Korean)
- [15] E. Han Kim and Woochan Kim (2008), "Changes in Korean Corporate Governance: A Response to Crisis," **Journal of Applied Corporate Finance**, Vol.20 No.1, pp.47-58 (January 2008)
- [16] Woochan Kim, Youngjae Lim, and Taeyoon Sung (2007), "Group Control Motive as a Determinant of Ownership Structure in Business Conglomerates: Evidence from Korea's Chaebols," **Pacific-Basin Finance Journal**, Vol.15 No.3, pp.213-252 (June 2007)
- [17] Kato, Takao, Woochan Kim, and Ju-Ho Lee (2007), "Executive Compensation, Firm Performance, and Chaebols in Korea: Evidence from New Panel Data," **Pacific-Basin Finance Journal**, Vol.15 No.1, pp.36-55 (January 2007)
- [18] Bernard Black, Hasung Jang, and Woochan Kim (2006), "Does Corporate Governance Predict Firms' Market Values? Evidence from Korea," **Journal of Law, Economics, & Organization**, Vol.22 No.2, pp.366-413 (October 2006)
- [19] Bernard Black, Hasung Jang, and Woochan Kim (2006),"Predicting Firms' Corporate Governance

- Choices: Evidence from Korea,” **Journal of Corporate Finance**, Vol.12 No.3, pp.660-691 (June 2006)
- [20] Woochan Kim and Taeyoon Sung (2005), “What Makes Firms Manage FX Risk?” **Emerging Market Review**, Vol.6 No.3, pp.263-88 (September 2005)
- [21] Woochan Kim (2003), “Does Capital Account Liberalization Discipline Budget Deficit?” **Review of International Economics** Vol. 11, No. 5, pp.830-844 (October 2003)
- [22] Woochan Kim and Shang-Jin Wei (2002), “Offshore Investment Funds: Monsters in Emerging Markets?” **Journal of Development Economics** Vol. 68, No. 1 pp. 205-24 (June 2002)
- [23] Woochan Kim and Shang-Jin Wei (2002), “Foreign Portfolio Investors Before and During a Crisis” **Journal of International Economics** Vol. 56, No. 1 pp. 77-96 (January 2002)
- [24] Woochan Kim (2001), “Foreign Portfolio Investors: Are They Different?” **Journal of Korean Economic Analysis** Vol.7 No.2 (August 2001, in Korean)

Working Papers

- [2] Jinhyeok Ra, Woochan Kim (2018), “Perils of Limiting the Coverage of Mandatory Pay Disclosure: The Korean Experience” *ECGI Finance Working Paper* No.572/2018
- [3] Bernard Black, Antonio Gledson de Carvalho, Vikramaditya Khanna, Woochan Kim, Burcin Yurtoglu (2018), “Which Aspects of Corporate Governance Matter in Emerging Markets: Evidence from Brazil, India, Korea, and Turkey” *ECGI Finance Working Paper* No. 566/2018
- [4] Yunxiao Liu and Woochan Kim (2016), “Do Business Groups Harm Capital Allocation Efficiency Outside the Business Group?” *ECGI Finance Working Paper* No.471/2016
- [5] Hyung-Seok Kim and Woochan Kim (2015), “Executive Compensation: When a Firm is a Business Group Member” *ECGI Finance Working Paper* No.447/2015
- [6] Nasev, Julia, Bernard Black, and Woochan Kim (2013), “Does Corporate Governance Affect Earnings Management? Evidence from an Exogenous Shock to Governance in Korea”
- [7] Woochan Kim and Fiona Stewart (2011), “Reform on Pension Fund Governance and Management: The 1998 Reform of Korea National Pension Fund” *OECD Working Papers on Finance, Insurance and Private Pensions* No.7
- [8] Woochan Kim (2010), “Structural Issues in the Korean FX Market during the 2008 Global Financial Crisis: Empirical Investigation of FX Risk Management by Nonfinancial Public Firms” *KDI Policy Study Series* 2010-06
- [9] Woochan Kim and Ramesh Rao (2009), “Contract Heterogeneity, Operating Shortfalls and Corporate Cash Holdings” *KDI School Working Paper* No. 09-09
- [10] Woochan Kim and Taeyoon Sung (2005), “What Makes Group-Affiliated Firms Go Public?” *KDI School Working Paper* No. 05-10
- [11] Nam, Il Chong and Woochan Kim (2004), “Corporate Governance of Newly Privatized Firms: The Remaining Issues in Korea” *KDI School Working Paper* No. 04-05
- [12] Woochan Kim (2000), “Do Foreign Investors Perform Better than Locals? Information Asymmetry versus Investor Sophistication” *KDI School Working Paper* No. 00-06

Books

- [1] Woochan Kim (2012), *Korea’s Capital Market Promotion Policies: IPOs and Other Supplementary Policy Experiences*, 2011 Modularization of Korea’s Development Experience (Financial Services Commission and KDI School of Public Policy and Management)

Book Chapters

- [1] Woochan Kim, Il-Chong Nam, and Tran Tien Cuong (2010), “On the Governance of State-Owned Economic Groups in Vietnam,” in *Supporting the Establishment of Vietnam’s 2011-20 Socio-economic*

- Development Strategy* (Ministry of Strategy and Finance and Korea Development Institute)
- [2] Woochan Kim, "The Exercise of Shareholder Rights by Korea National Pension Fund: The Remaining Issues," in *Evaluation and Policy Issues on Pension Fund Management* (2007), edited by Hyung-Pyo Moon (National Research Council for Economic, Humanities, and Social Sciences, December 2007)
 - [3] Woochan Kim and Yangho Byeon, "Restructuring Korean Banks' Short-term Debt in 1998: Detailed Accounts and Their Implications," in *Korean Crisis and Recovery* (2002), edited by David T. Coe and Se-Jik Kim (Washington, D.C.: International Monetary Fund)

Book Reviews

- [1] Woochan Kim (2007), "Han-Kyun Rho, Shareholder Activism: Corporate Governance Reform in Korea, Palgrave MacMillan, 2007" **Corporate Governance: An International Review**, Vol.15, No. 6, pp.1480-1481 (November 2007)

RESEARCH PRESENTATIONS

Do Business Groups Harm Capital Allocation Efficiency Outside the Business Group?

- [1] 2016 China International Conference in Finance (July 10, 2016, Xiamen)
- [2] 2016 Financial Management Association Annual Meeting (October 20, 2016, Las Vegas)
- [3] The 11th International Conference on Asia-Pacific Financial Markets (December 3, 2016, Seoul)
- [4] 2017 Global Corporate Governance Colloquium (GCGC) Conference (June 2, 2017, Tokyo)

Revisiting Executive Compensation in Family-Controlled Firms: Family Premium in Large Business Conglomerates

- [1] Seoul National University Business School (May 12, 2014, Seoul)
- [2] School of Economics, Yonsei University (October 8, 2014, Seoul)
- [3] Asian Financial Management Association Annual Conference 2015 (June 24, 2015, Seoul)
- [4] European Financial Management Association Annual Conference 2015 (June 26, 2015, Amsterdam)
- [5] 2015 Financial Management Association Annual Meeting (October 16, 2015, Orlando)

Can Tunneling Explain Executive Pay's Sensitivity to Other Member Firms' Performance?

- [1] 2014 Allied Korea Finance Associations (KFAs) (May 30, 2014, Seoul)
- [2] 2014 Asian Finance Association Annual Conference (June 25, 2014, Bali)
- [3] 2015 FMA KAFA Session (October 17, 2015, Orlando)
- [4] Auckland Finance Meeting 2015 (December 18, 2015, Auckland)
- [5] 2017 Financial Management Association Annual Meeting (October 14, 2017, Boston)

The Diffusion of Corporate Governance to Emerging Markets: Evaluating Two Dimensions of Investor Heterogeneity

- [1] ESG Research Group (October 30, 2013, Seoul)
- [2] Korea University Business School (December 13, 2013, Seoul)
- [3] KAIST Business School (October 10, 2014, Seoul)

Methods for Multi-country Studies of Corporate Governance: Evidence from the BRIKT Countries

- [1] The 4th International Conference on Corporate Governance in Emerging Markets (August 23, 2013, Hyderabad India)
- [2] The 26th Australasian Finance and Banking Conference (December 18, 2013, Sydney)

Does Corporate Governance Affect Earnings Management? Evidence from an Exogenous Shock to Governance in Korea

- [1] 2013 FMA Annual Meeting (October 19, 2013, Chicago)
- [2] The 7th International Conference on Asia-Pacific Financial Markets (December 8, 2012, Seoul)

When Heirs Become Major Shareholders: Evidence on Pyramiding Financed by Related-Party Sales

- [1] Seoul National University Business School (November 19, 2012, Seoul)

- [2] Korea University Business School (November 30, 2012, Seoul)
- [3] KDI School of Public Policy and Management (February 14, 2014, Seoul)
- [4] SKK GSB (April 25, 2014, Seoul)
- [5] 2014 Asian Finance Association Annual Conference (June 25, 2014, Bali)
- [6] KAFA International Finance Conference on Organizational Structure and Value Creation (August 15, 2014, Hawaii)
- [7] CGIO Business Group Academic Conference 2014 (August 29, 2014, Singapore)
- [8] The 9th Annual Conference on Asia-Pacific Financial Markets (December, 6, 2014, Seoul)
- [9] Auckland Finance Meeting 2015 (December 18, 2015, Auckland)
- [10] European Finance Association 2016 Annual Meeting (August 18, Oslo)

Korea Investment Corporation: Its Origin and Evolution

- [1] The 22nd NBER East Asian Seminar on Economics (EASE) (June 24-25, 2011, Beijing)

Anti-Takeover Charter Amendments and Managerial Entrenchment: Evidence from Korea

- [1] Korea University Business School (November 4, 2011)
- [2] 2011 FMA Annual Meeting (October 21, 2011, Denver)
- [3] The 3rd International Conference on Corporate Governance in Emerging Markets (May 28-29, 2011, Seoul)

The Value of Foreign Blockholder Activism: Which Home Country Governance Characteristics Matter?

- [1] Korea University Department of Economics (April 12, 2011)
- [2] Seoul National University Business School (December 6, 2010)
- [3] The 5th International Conference on Asia-Pacific Financial Markets (December 4, 2010)
- [4] 2010 FMA Annual Meeting (October 21, 2010, NYC)
- [5] Yonsei-Hokkaido Conference (September 8, 2010)
- [6] 2010 Summer Conference, Korean Academy of Financial Service Consumers (August 28, 2010)

Contract Heterogeneity, Operating Shortfalls and Corporate Cash Holdings: Theory and Empirical Evidence

- [1] The 3rd International Conference on Asia-Pacific Financial Markets (December 6, 2008)

How Corporate Governance Affects Firm Value: Evidence on Channels from Korea

- [1] 2012 European Financial Management Association Annual Conference (June 28, 2012)
- [2] SKK Business School (April 6, 2012)
- [3] Conference on Corporate Governance, Family Firms, and Economic Concentration (December 18-20, 2011, Jerusalem)
- [4] KAIST Business School (November 3, 2011)
- [5] Seoul National University, Department of Economics (November 2, 2011)
- [6] 2009 EFA Meeting (August 20, 2009, Bergen)
- [7] European Summer Symposium in Financial Markets, CEPR (July 23, 2009, Gerzensee)
- [8] The 2nd International Conference on Corporate Governance in Emerging Markets (July 2-3, 2009, Sao Paulo)
- [9] American Law and Economics Association, 19th Annual Meeting (May 15-16, 2009, San Diego)
- [10] The 3rd Emerging Market Finance Conference (March 21, 2009, Hyderabad)
- [11] The 8th Annual Darden International Finance Conference (March 19, 2009, Charlottesville)
- [12] The 3rd International Conference on Asia-Pacific Financial Markets (December 6, 2008)
- [13] Korea University Business School (October 30, 2008)

What Makes Firms Issue Death Spirals? A Control Enhancing Story

- [4] 2009 FMA Annual Meeting (October 22, 2009, Reno-Lake Tahoe, Nevada)
- [5] Journal of Corporate Finance Special Conference on Emerging Markets (August 25, 2009, Beijing)
- [6] Korea Academic Society of Business Administration (August 19, 2009, Yongpyong)
- [7] The 2nd International Conference on Corporate Governance in Emerging Markets (July 2-3, 2009, Sao Paulo)
- [8] 2008 Korean Finance Association Fall Conference (November 21, 2008)
- [9] Sungkyunkwan University Graduate School of Business (October 31, 2008)
- [10] Seoul National University Business School (October 27, 2008)

[11] Korea University Business School (October 16, 2008)

Value of Shareholder Activism: Evidence from the Switchers

- [1] 2009 KAEA Workshop during 2009 ASSA Meetings (January 5, 2009, San Francisco)
- [2] 2008 Financial Management Association Annual Meeting (October 8-11, 2008, Dallas)
- [3] 2008 EFA Meeting (August 27-30, 2008, Athens)
- [4] 2nd Joint CAF-FIC-SIFR Conference on Emerging Market Finance (April 18, 2008, Stockholm)
- [5] Hallym University Business School (March 27, 2008, Seoul)
- [6] Seoul National University Business School (March 17, 2008, Seoul)
- [7] Korea Securities Association (February 23, 2008, Seoul)
- [8] Korea Corporate Governance Service (November 20, 2007, Seoul)
- [9] Korea University Business School (October 18, 2007, Seoul)

How Does Corporate Governance Risk at Home Affect Investment Choices Abroad?

- [1] Korea University Department of Economics (March 9, 2011)
- [2] Seoul National University Business School (December 8, 2009)
- [3] The 4th International Conference on Asia-Pacific Financial Markets (December 5, 2009)
- [4] Tsinghua-Columbia Workshop in International Economics 2009 (June 26-27, 2009, Beijing)
- [5] The 3rd Emerging Market Finance Conference (March 21, 2009, Hyderabad)
- [6] 2008 FMA European Conference (June 5, 2008, Prague)
- [7] International Conference on Corporate Governance in Emerging Markets (November 16-17, 2007, Istanbul)
- [8] Columbia Business School (November 1, 2007, NYC)
- [9] McCombs School of Business at the University of Texas at Austin (October 9, 2007, Austin)
- [10] Brookings Institute (May 2, 2007, Washington D.C.)
- [11] Seoul National University Business School (May 14, 2007, Seoul)
- [12] Harvard Business School, BGIE Unit Seminar (April 9, 2007, Cambridge)
- [13] Korea University Business School (April 5, 2007, Seoul)
- [14] School of Law, University of Texas at Austin (March 5, 2007, Austin)
- [15] International Monetary Fund (March 1, 2007, Washington D.C.)

The Effect of Board Structure on Firm Value: A Multiple Identification Strategies Approach using Korean Data

- [1] The 3rd International Conference on Asia-Pacific Financial Markets (December 6, 2008)
- [2] 2008 Financial Economics and Accounting (FEA) Annual Conference (November 15, 2008, Austin)
- [3] University of Southern California (December 14, 2007, Los Angeles)
- [4] Institute of Law & Economics/Wharton Finance Seminar (November 8, 2007, Philadelphia)
- [5] 2007 Financial Management Association Annual Meeting, Top-Ten Percent Session (October 17-19, 2007, Orlando)
- [6] 2007 Canadian Law and Economics Association Annual Meeting (September 28-29, 2007, Toronto)
- [7] 2007 European Finance Association Annual Meeting (August 22-25, 2007, Ljubljana)
- [8] 2007 China International Conference in Finance (July 9-12, 2007, Chengdu)
- [9] The 18th Asian Finance Association Conference (July 4-7, 2007, Hong Kong)
- [10] 2007 European Financial Management Association Annual Meeting (June 27-30, 2007, Vienna)
- [11] 2007 American Law and Economics Association Annual Meeting (May 5, 2007, Cambridge)
- [12] McCombs School of Business at the University of Texas at Austin (November 21, 2006, Austin)
- [13] Eisenberg's the structure of the corporation: Thirty Year Later, Columbia University School of Law (November 17, 2006, New York City)

Family Control and Expropriation of Not-for-Profit Organizations: Evidence from Korean Private Universities

- [1] The 3rd International Conference on Corporate Governance in Emerging Markets (May 28-29, 2011, Seoul)
- [2] Forum on Education Reform (May 9, 2006, Seoul)

- [3] Seoul National University Business School (April 3, 2006, Seoul)
- Does Corporate Governance Predict Firms' Market Values? Time-Series Evidence from Korea
- [1] 2006 Financial Management Association Annual Meeting (October 12-14, 2006, Salt Lake City)
 - [2] Korea Economic Research Institute (June 10, 2005, Seoul)
 - [3] The 4th Asia Corporate Governance Conference (May 19-20, 2005, Seoul)
- What Makes Group-Affiliated Firms Go Public?
- [1] The 18th Asian Finance Association Conference (July 4-7, Hong Kong)
 - [2] 2007 FMA European Conference (May 30, 2007, Barcelona)
 - [3] McCombs School of Business at the University of Texas at Austin (September 12, 2006, Austin)
 - [4] ASSA 2006 Annual Meetings (January 7, 2006, Boston)
 - [5] Korea University Business School (October 5, 2005, Seoul)
 - [6] Corporate Finance Research Network (June 16, 2005, Seoul)
 - [7] Seoul National University Business School (May 16, 2005, Seoul)
- What Makes Firm Manage FX Risk?
- [1] Asia-Pacific Economic Association Conference (July 30, 2005, Tokyo)
- Group Control Motive as a Determinant of Ownership Structure in Business Conglomerates?: Evidence from Korea's *Chaebol*
- [1] 2005 Financial Management Association Annual Meeting (October 13-15, 2005, Chicago)
 - [2] The Inaugural Asia-Pacific Corporate Governance Conference (August 25-26, 2005, Hong Kong)
 - [3] The 16th Asian Finance Association Conference (July 11-13, 2005, Kuala Lumpur)
 - [4] Corporate Governance in Closely Held Firms (June 16-18, 2005, Copenhagen)
 - [5] The 4th Asia Corporate Governance Conference (May 19-20, 2005, Seoul)
 - [6] Korea Securities Association (February 26, 2005, Seoul)
 - [7] IMF Research Department (January 11, 2005, Washington D.C.)
 - [8] ASSA 2005 Annual Meetings (January 7-9, 2005, Philadelphia)
 - [9] Korea University (November 10, 2004, Seoul)
 - [10] KDI Conference on Corporate Governance of Group Companies (November 1, 2004, Seoul)
 - [11] Seoul National University Business School (October 11, 2004, Seoul)
- Executive Compensation and Firm Performance in Korea
- [1] ASSA 2005 Annual Meetings (January 7-9, 2005, Philadelphia)
 - [2] Korea University (March 4, 2004, Seoul)
 - [3] ASSA 2004 Annual Meetings (January 3-5, 2004, San Diego)
- Predicting Firm's Corporate Governance Choices: Evidence from Korea
- [1] 2005 American Law and Economics Association Annual Meeting (May 7, 2005, New York City)
 - [2] BSI Gamma Foundation Conference on Corporate Governance (November 11, 2004, Vienna)
 - [3] 2004 NBER Summer Institute (July 29-30, 2004, Cambridge MA)
 - [4] KDI Conference on Corporate Governance and Capital Market in Korea (December 15, 2003, Seoul)
 - [5] 2003 KFA Meeting (November 15, 2003, Seoul)
- Does Corporate Governance Affect Firm Value? Evidence from Korea
- [1] 2003 American Law and Economics Association Annual Meeting (Sept. 20, 2003, Toronto)
 - [2] 2003 FMA Europe Annual Meeting (June 5, 2003, Dublin)
 - [3] NBER University Research Conference (May 10, 2003, Cambridge)
 - [4] Seoul National University (March 31, 2003, Seoul)
 - [5] IMF Research Department (January 8, 2003, Washington D.C.)
 - [6] ASSA 2003 Annual Meetings (January 3-5, 2003, Washington D.C.)
 - [7] Korean Financial Association (November 16, 2002, Choonchon)
 - [8] Korea Fair Trade Commission (October 11, 2002, Kwachon)
 - [9] The 8th Mitsui Life Symposium on Global Financial Markets (October 5, 2002, Tokyo)
 - [10] Korea Association of Industrial Organization (September 14, 2002, Seoul)
 - [11] The 2nd Asia Corporate Governance Conference (May 16-17, 2002, Seoul)

Do Foreign Investors Perform Better than Locals?

- [1] APFA/PACAP/FMA 2002 Annual Meetings (July 15-17, 2002, Tokyo)
- [2] Korea University (April 2, 2002, Seoul)
- [3] ASSA 2002 Annual Meetings (January 4-6, 2002, Atlanta)

Offshore Investment Funds: Monsters in Emerging Markets?

- [1] Korea University (November 22, 2001, Seoul)

Restructuring Korean Banks' Short-term Debt in 1998

- [1] IMF-KIEP Conference on the Korean Crisis and Recovery (May 17-19, 2001, Seoul)

Foreign Portfolio Investors: Are They Different?

- [1] Bank of Korea (April 12, 2001, Seoul)

Foreign Portfolio Investors Before and During a Crisis

- [1] Ministry of Finance and Economy (December 10, 1999)

ACADEMIC SERVICES

School Administration

Korea University Business School, KOREA

Associate Dean (Ph.D. and Master's Programs; Budget and Accounting), 11/2016 ~ 10/2017

Area Chair (Finance), 7/2015 ~ 10/ 2016

KDI School of Public Policy and Management, KOREA

Master of Asset Management (MAM) Program Chair (9/2008 ~ 1/ 2010),

Ph.D. Program Chair (2/2002 ~ 12/2003)

KDI School Working Paper Series Editor (6/2000 ~ 6/2006)

Research Seminar Coordinator (6/2000 ~ 6/2006)

Academic Associations

European Corporate Governance Institute (ECGI), Brussels

Research Associate, 3/2013 ~ Present

Korea Corporate Governance Service (CGS), KOREA

Member, Research Committee on Corporate Governance, 2/2014 ~ Present

Korea Securities Association (KSA), KOREA

Editorial Board Member of the KSA Journal (in Korean), 3/2009 ~ 2/2013

Editorial Board Member of the Asia-Pacific Journal of Financial Studies (SSCI), 4/2015 ~ Present

Korea Economic Association (KEA), KOREA

Deputy Secretary General, 3/2009 ~ 2/2010

Chungram Award Review Committee, 1/2013 ~ 12/2014

Korean Finance Association, KOREA

Director, 1/2004 ~ 12/2005, 1/2014 ~ 12/2014, 1/2016 ~ 12/2017

General Executive, 1/2013 ~ 12/2014

Korea Money and Finance Association, KOREA

Editorial Board Member of the Journal of Money and Finance (in Korean), 6/2011 ~ 12/2014

Co-Editor of the Journal of Money and Finance (in Korean), 1/2015 ~ 12/2016

Korea Development Institute, KOREA

Editorial Board Member of the KDI Journal of Economic Policy (in Korean), 9/2010 ~ 12/2017

International Economic Journal, KOREA

Associate Editor, 3/2012 ~ 4/2015

Ad-Hoc Journal Referees

Asia-Pacific Journal of Financial Studies (2007, 2011, 2012, 2013); Corporate Governance: An International Review (2006); Economic Papers (2009, 2013); Emerging Market Finance and Trade (2017), Financial Management (2014); International Economic Journal (2003, 2014); Journal of Banking and Finance (2015); Journal of Development Economics (2013); Journal of Empirical Finance (2010); Journal of International Economics (2013, 2015, 2016); Journal of International Money and Finance (2001); Journal of Korea Securities Association (2009, 2011, 2012, 2013); Journal of Money and Finance (2009, 2010, 2011, 2012, 2013, 2015); Journal of Korean Economy (2001); Korea Accounting Review (2018); Korea Journal (2016); Korean Journal of Finance Association (2010, 2011, 2014); Korea Journal of Industrial Organization (2005); Korean Management Review (2005, 2017); Korea Policy Review (2004); Pacific Basin Finance Journal (2007, 2008, 2010, 2013, 2014, 2015, 2016); Seoul Journal of Business (2012), Quantitative Finance (2008, 2009, 2010)

Review and Program Committee

- [1] Asian Finance Association 2016 Conference (June 26-28, 2016)
- [2] The 2011 KDI Journal of Economic Policy Conference (August 9, 2011, Seoul)
- [3] The 2nd Asia-Pacific Conference on Corporate Governance (August 23-24, 2007, Hong Kong)
- [4] The 6th Global Forum on Reinventing Government, Workshop 7 on Corporate Governance, Market Economy, and Accountability (May 26, 2005, Seoul)
- [5] The Corporate Governance of Newly Privatized Firms (February 10, 2004)

RESEARCH GRANTS

- [1] 2014, National Research Foundation of Korea (KRW 20,000,000)
- [2] 2013, National Research Foundation of Korea (KRW 20,000,000)
- [3] 2008, Corporate Governance Service (KRW 2,000,000)
- [4] 2007, Corporate Governance Service (KRW 4,000,000)
- [5] 2004, BSI Gamma Foundation (US\$ 10,000)

PROFESSIONAL EMPLOYMENT

Ministry of Finance and Economy, International Finance Bureau, KOREA

Deputy Director, Foreign Exchange Policy Division, 7/1999 ~ 2/2000

Ministry of Finance, International Finance Bureau, KOREA

Deputy Director, International Financial Institutions Division, 4/1992 ~ 7/1994

Central Officials Training Institute (COTT)/Seoul Metropolitan Government/Ministry of Finance (Life Insurance Division), KOREA
Deputy Director at Probation, 4/1991 ~ 3/1992

PROFESSIONAL SERVICES

Solidarity for Economic Reform (SER), KOREA
Director, 3/2017 ~ Present
Policy Advisory Committee Member, 8/2006 ~ 6/2009

Economic Reform Research Institute (ERRI), KOREA
Director, 7/2009 ~ Present

Center for Good Corporate Governance (CGCG), KOREA
Executive Committee Chairman, 1/ 2004 ~ 11/2017
Vice Executive Director, 11/2001 ~ 12/2003

People's Solidarity for Participatory Democracy (PSPD), KOREA
Executive Committee Member, Participatory Economic Committee (PEC), 7/2000 ~ 8/2006

Financial Supervisory Service (FSS), KOREA
Member, Advisory Committee, 7/2014 ~ 11/2017

National Pension Fund Management Committee, KOREA
Member, Proxy Voting Advisory Committee, 12/2010 ~ 2/2012
Member, Performance Evaluation and Compensation Advisory Committee, 12/2008 ~ 12/2010
Member, Proxy Voting Advisory Committee, 9/2005 ~ 12/2005

National Pension Service, KOREA
Advisor, Chief Investment Officer (CIO) Selection Committee, 9-10/2005
Member, Oversees Investment Advisory Committee, 2/2004 ~ 1/2005
Advisor, Chief Investment Officer (CIO) Selection Committee, 9/2002
Member, External Investment Manager Selection Committee, 11/2001

Teacher's Pension, KOREA
Member, Asset Management Committee, 5/2015 ~ 12/22017
Member, Steering Committee, 9/2016 ~ 12/2017

Korea Securities Finance Corporation (KSFC), KOREA
Member, Advisory Committee, 7/2014 ~ 12/2015

Wise Asset Management Co., Ltd., KOREA
Advisor, 9/2003 ~ 12/2004

Op-ed Columnist
MK Economy, KOREA, 4/2009 ~ 2/2010
Moneytoday, KOREA, 10/2004 ~ 9/2005
Korea Daily News, KOREA, 7/2003 ~ 12/2003

HONORS AND AWARDS

- [1] 2017, Fall, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [2] 2016, Spring, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [3] 2015, Spring, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [4] 2014 Spring, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [5] 2013 Spring, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [6] 2012 Fall, Seok-Top Award for Excellence in Teaching (Korea University Business School)
- [7] 2012, Outstanding Paper Award (The 7th International Conference on Asia-Pacific Financial Markets)
- [8] 2012, SK Distinguished Research Award (Korea University Business School)
- [9] 2012, Chungnam Award (The Korean Economic Association)
- [10] 2011, Top Journal Paper Award (Korea-American Finance Association & Financial News)
- [11] 2008, Outstanding Paper Award (The 3rd International Conference on Asia-Pacific Financial Markets)
- [12] 2007, Pacific Basin Finance Journal Research Excellence Award (2007 AsFA/FMA Conference)
- [13] 2007, The 37th Maekyung Economist Award (Maeil Business News Paper)
- [14] 2005, Award for Excellence in Teaching, KDI School of Public Policy and Management
- [15] 2000, "Next Generation Leader 100" (Munhwa Ilbo)
- [16] 1997, Pacific Basin Student Research Award (sponsor: Pacific Basin Research Center)
- [17] 1996-7, Chair, Korea Society, John F. Kennedy School of Government
- [18] 1995, Korea Honor Scholarship (sponsor: Korean Embassy in U.S.)
- [19] 1994-6, Fulbright Scholarship
- [20] 1991, Honor graduate, Central Officials Training Institute
- [21] 1991, Academic Excellency Award, Seoul National University
- [22] 1990, High Civil Service Examination, Finance and Economy Section
- [23] 1988, Honor Student Scholarship (sponsor: Seoul National University)