

## **Youngsoo Kim**

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Faculty of Business Administration  
University of Regina  
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### **Education:**

The Wharton School, University of Pennsylvania, Philadelphia, Ph.D in Finance  
Asian Institute of Management, Manila, Philippines, MBA in Finance  
Korea University, Seoul, Korea, Bachelor of Business Administration

### **Employment:**

Associate Professor, Faculty of Business Administration  
University of Regina, July 2001 – present (tenured in 2006)

Adjunct Professor, Finance, Alberta School of Business  
University of Alberta, January 2010 – present

Visiting Instructor, Hanyang International Summer School  
Hanyang University Seoul, Korea, July 2017-2025 (except for 2020 and 2021)

Visiting Instructor, University of Northern British Columbia (UNBC)  
UNBC, Vancouver, Jan-April, 2025  
UNBC, Vancouver, Jan-April, 2023

Visiting Teaching Fellow (VUW), Associate Professor (U of A),  
Victoria University of Wellington, New Zealand, Jan. 2020-June 2020  
University of Alberta, Sept. 2016 – June 2017  
University of Alberta, July 2008 – Dec. 2009

Visiting Research Professor, Korea University Business School,  
Korea University, July 2007-June 2008

Assistant Professor, Department of Finance and Management Science  
School of Business, University of Alberta, July 1992 – June 2001

Teaching Assistant for Options and Risk Management, and Macroeconomics courses,  
The Wharton School, 1987-1992

### **Teaching Interests:**

Courses taught: Investments (undergraduate and MBA's)  
International finance (undergraduate and MBA's)  
Introductory and intermediate corporate finance (undergraduate and MBA's)  
Risk management using derivative assets (undergraduate)  
Financial Modelling with Excel (undergraduate)  
Advanced corporate finance (a case-based course for undergraduates)  
Management of financial institutions and capital markets (undergraduate)

### **Research Interests:**

Asset pricing; Closed-end fund pricing and investor sentiment; Market microstructure; Noisy rational expectation models

### **Publications in refereed journals:**

"Presidential power and stock returns", *Financial Management*, summer 2022, Volume 51, Issue 2, pp 455-499. Co-author: Jung Chul Park, University of South Florida

"Pre-Opening Price Indications and Market Quality: Evidence from NYSE Rule 48", *Journal of Financial Research*, Summer 2022, Volume 45, Issue 2, pp. 205-228. Co-authors: Kee H. Chung and Chairat Chuwongnant.

"Understanding correlations between stock returns and bond returns based on income and substitution effects," *Quantitative Finance*, 2014, Volume 14, Issue 11, pp. 1999-2018. Co-authors: Gwangheon Hong and Bong-Soo Lee

"Volatility, market structure and the bid-ask spread", *Asia-Pacific Journal of Financial Studies*, 2009, Vol. 38 no. 1, pp.67-107. Co-author: Kee Chung.

"Competition and market structure of NASDAQ", *International Review of Finance*, 2007, September/December, Vol 7, Issue 3-4, pp. 143-160, Co-author: Vikas Mehrotra, accepted Nov 8, 2007

"Limited participation and the closed-end fund discounts", *Journal of Banking and Finance*, 2007 February, pp. 381-399, Volume 31, Issue 2. Co-author: Bong-Soo Lee, accepted May 22, 2006

"Did Decimalization Benefit Members of the Toronto Stock Exchange?", *Quarterly Journal of Business and Economics*, 2006 Summer/Autumn, Vol. 45, Nos. 3&4, pp. 49-69. Co-authors: Mark Huson and Vikas Mehrotra

"The dynamics of dealer markets and trading costs", *Journal of Banking and Finance*, Dec. 2005, Vol. 29, Issue 12, pp. 3041-3059. Co-author: Kee Chung, SUNY Buffalo

"Stock Market Volatility in a Heterogeneous Information Economy", *Journal of Financial and Quantitative Analysis*, March 2002, Vol. 37, No. 1, pp. 1-27. Co-author: Bruce D. Grundy.

#### **Publications in proceedings:**

"Lame duck presidency and stock returns" in *Proceedings of the 9<sup>th</sup> Finance Conference of the Portuguese Finance Network*, June 2016,

"The demand for trading services: evidence from the Toronto Stock Exchange," in *Proceedings of the VIII International Symposium on Applied Stochastic Models and Data Analysis*, 1997. Co-authors: Mark Huson and Vikas Mehrotra.

#### **Work-in-progress:**

"Economic benefits of a swing state in US federal elections", joint with Jung Chul Park, University of South Florida, and Suin Lee, University of Texas Rio Grande Valley

#### **Professional Experience:**

Reviewer, *Journal of Economics and Finance*, July 2023 - To present

Writer for the KAFA (Korea-America Finance Association) Column at the Financial News, Oct. 2016-Oct. 2019

Reviewer for the Conference on Asia-Pacific Financial Markets (CAFM) of the Korean Securities Association (KSA) and the Korea-America Finance Association (KAFA), Dec. 5, 2015, Seoul  
Member of the Program Committee for the Northern Finance Association, Sept. 17-19, 2015, Banff, Canada

Assisted the KAFA in organizing the Asia session on the Financial Management Association conference, Oct 14-17, 2015, Orlando, USA

Chair, October 2013- October 2014, ad-hoc Committee for Governance Structure of KAFA

President, October 2012-October 2013, Korea-America Finance Association (KAFA)

President-Elect, October 2011, Korea-America Finance Association (KAFA)

Marketing Officer, Citibank

Responsible for marketing to Korean financial institutions short/long-term financing products such as bankers' acceptances, syndicated loans, currency swaps and floating rate notes to generate about U\$1.2m before-tax profit from the assigned accounts.

Research Analyst, Hyundai Corporation

**Citizenship:** Canadian

**Previous Research Grants:**

Dean's research grant, \$5,000, "How effective is NYSE hybrid trading system?", March 2018

Dean's research grant, \$5,000, "Presidents and macroeconomic performance: Evidence from emerging economy", Feb. 2016

Dean's research grant, \$5,000, "Lame duck president and stock returns", Jan. 2016

Principle investigator, "The Effects of the Fragmentation of the Canadian Stock Market.

Dean's research grant, Faculty of Business Administration, University of Regina, \$5,000, March 2012-March 2014

Principle investigator, "Trading volume, liquidity and market structure," Standard Research Grant, SSHRC, \$83,000 for a period from April 1, 2007 to March 31, 2011.

Principle investigator, "Market Structure, volatility and liquidity," SSHRC 4A Research Grant, University of Regina, \$5,000 for 2005-2007

Principle investigator, "Trading Volume, Trade Size, and Volatility," The President's Fund and SSHRC General Research Grant Fund, University of Regina, \$3,675 for 2004-2006

Principle investigator, "Market Structure, Turbulence of Market Shares and Trading Costs," The President's Fund and SSHRC General Research Grant Fund, University of Regina, \$3,500 for 2003-2005

Principle investigator, "Competition, Market Structure, and Bid-Ask Spread in a Dealer Market," The President's Fund and SSHRC General Research Grant Fund, University of Regina, \$4,800 for 2002-2004

Principle investigator, "Incomplete Information and the Closed-End Fund Discount," University of Alberta, SAS grant, \$926, Nov 1999

Principle investigator, "Who captures the market share of the interlisted stocks in a multi-market trading environment?" University of Alberta, SAS grant, \$2,500, Nov 1998

Principle investigator, "Essays on the behavior of Canada–US interlisted stocks," University of Alberta, Muir grant, \$5,250, Dec 1997

Principle investigator, "Decimal pricing and the competitiveness of the Toronto Stock Exchange" University of Alberta, SAS grant, \$4,000, April 1997

Principle investigator, "Incentive contracts, behaviour of institutional investors and stock prices" University of Alberta, Muir grant /SAS grant, \$4,700, May 1995

Principle investigator, "Stock Market Volatility in a Heterogeneous Information Economy," University of Alberta, Rice fellowship, \$12,000, April 1993

#### **Presentations:**

2020 "Presidential Power and Stock Returns," Financial Management Association Annual conference, Oct 19-23, Online. Selected as semifinalist for one of six best paper awards to be given at the 2020 FMA Virtual Conference.

2020 "Pre-Opening Price Indications and Market Quality: Evidence from NYSE Rule-48", Financial Management Association Annual conference, Oct 19-23, Online. Selected as semifinalist for one of six best paper awards to be given at the 2020 FMA Virtual Conference.

2019 IIES International Academic Conference, "Lame duck presidency and stock returns", June 24-26, Copenhagen, Denmark

2018 The Institute for Business and Finance Research Annual Conference, "Lame duck presidency and stock returns", January 3-5, Kona, USA

2016 Korea Institute of Finance, "Lame duck presidency and stock returns", May 30, Seoul, Korea

2016 9<sup>th</sup> Finance Conference of the Portuguese Finance network, "Lame duck presidency and stock returns", June 22-23, Covilha, Portugal

2015 Multinational Finance Society conference, June 28-30, 2015, Halkidiki, Greece

2015 Joint Symposium of Korea-American Finance Association and Korean finance associations, May 29-30, Chonan, Korea

2010 Multinational Finance Conference, Barcelona, June 27-30, 2010

2006 Financial Management Association Conference, Salt Lake City, October 11-14, 2006

2006 European Financial Management Association conference, Madrid, June 28-July 1

2005 Symposium sponsored by the Korea Security Research Institute, Dec. 13

2005 Northern Finance Association Conference, Vancouver

2004 Northern Finance Association Conference, St. John's, Canada, Sept. 17-19, 2004

2003 Financial Management Association Conference, Denver, October 8-11, 2003

2003 Joint Symposium of Korea-American Finance Association & the Korea Institute of Finance,

Seoul, Korea, May 30-31, 2003  
 2002 Northern Finance Association Conference, Banff, Canada, Sept. 27-28, 2002  
 2002 Joint Symposium of Korea-American Finance Association & the Korea Institute of Finance, Seoul, Korea, June 7, 2002  
 2000 Regional Science Association Conference, Lugano, Switzerland, May 16-20, 2000  
 1999 Northern Finance Association Conference, Calgary, Canada, Sept. 24-25, 1999  
 1996 American Finance Association Meeting, January 4-5, 1996  
 1994 Annual Meeting of the Econometric Society, January 3-4, 1994, Boston  
 1993 Alberta-Korea Social Sciences Conference, May 14-15, Seoul, Korea  
 University of Saskatchewan (Dec. 2019)  
 University of Regina (March 2012)  
 Ewha Women's University (Dec. 2008)  
 Sogang University (Dec. 2008)  
 Korea University (Nov. 2007)  
 Dalhousie University (April 2005)  
 University of St. Mary's (Mar. 2002)  
 University of Calgary (Dec. 2001)  
 University of Regina (March 2001)  
 Korea Securities Research Institute (May, 1997)  
 University of Chicago at Illinois (Feb. 1992)  
 University of Alberta (Feb. 1992)  
 The Wharton School (Oct. 1991)

#### **Discussant and Session Chair:**

2024 Session chair 1:30-2:50pm, 2<sup>nd</sup> Prairie finance conference, Saskatoon, Oct. 25, 2024  
 2016 Discussant, Finance Conference of the Portuguese Finance Network, June 22-23, Covilha, Portugal  
 2015 Session chair and discussant, Multinational Finance Society conference, June 28-30, 2015, Halkidiki, Greece  
 2015 Session chair and discussant, Joint Symposium of Korea-American Finance Association and Korean finance associations, May 29-30, Chonan, Korea  
 2013 Session chair, conference sponsored by Korea Financial association-Korea American Finance Association, Chon-Ahn, Korea, May 31-June 1, 2013  
 2013 Session chair, conference sponsored by Koran American Economics Association, Korea Institute of Finance and Korea American Finance Association conference, Seoul, Korea, June 3  
 2013 Session chair, Financial Management Association, Chicago, Oct. 16-19  
 2012 Session chair, Financial Management Association, Atlanta, Oct. 18-20  
 2011 Participant, Multinational Finance Conference, Rome, June 25-29  
 2010 Session chair and discussant, Multinational Finance Conference, Barcelona, June 27-30  
 2006 discussant, European Financial Management Association conference, Madrid, June 28-July 1  
 2005 discussant, Northern Finance Association Conference, Vancouver  
 2004 Session chair and discussant, Northern Finance Association Conference, St. John's,

Sept. 17-19

2002 Session chair and discussant, Northern Finance Association Conference, Banff, Sept. 27-28

1999 Discussant, Northern Finance Association Conference, Calgary, Sept. 24-25

1994 Discussant, Annual Meeting of the Econometric Society, Boston, January 3-4

### **Referee Activities:**

*Journal of Financial and Quantitative Analysis*

*Quantitative Finance*

*International Journal of Economics and Finance*

*Korea Development Institute (KDI) Journal of Economic Policy*

*Journal of Korean Securities Association*

### **Member:**

American Finance Association, Korea America Finance Association

### **Supervision of Graduate Students:**

External member, Master of Science in Finance, Yixiao Gao, Master of Science in Finance, Department of Finance and Management Science, University of Saskatchewan, Dec. 20, 2019

External member, Master of Science in Management, Shirin Shams, Faculty of Management, University of Lethbridge, "The Role of S&P/TSX Composite Index Constituents in Tracking the Canadian Equity Market", April 24, 2015

External member, Ye Xu, "Market reactions to stocks added to and deleted from the S&P/TSX composite index", Master of Science in Management, Faculty of Management, University of Lethbridge, Nov. 29, 2013

External Committee Member, Joseph Herbert, *A New Approach to Competitive Learning in Self-Organizing Maps*, Master of Science in Computer Science thesis, Mar., 2006

External Committee Member, Nadia Iskandar, *Application of Artificial Neural Network to predict a stock price index*, Master in Applied Science thesis, Dec., 2004

External Committee Member, Maria Magdalena Ortiz Lerma, *An Inference Systems Approach for Financial Modelling*, Master in Applied Science thesis, Dec., 2003

### **Administrative Services:**

Treasurer, University of Regina Faculty Association (URFA), June 2020 – present  
Finance Committee, URFA, Chair, June 2020 - present  
Trust Fund Committee, URFA, Chair, June 2020 - present  
Trustee, CAUT Defence Fund, July 1 2018-present  
Trustee, University of Regina Faculty Association Trust Fund, May 1, 2016 - present  
Board of Director for URInvesting Program at the University of Regina, Sept. 2013- present  
Member of Graduate Studies Program Committee, University of Regina, Jan. 2024 – present  
Mentor for new finance faculty member, Jan. 2022 – present  
Member, Faculty of Business Dean Search Committee, Jan 2024 – April 2024  
Faculty representative to Faculty of Nursing, University of Regina, July. 2019 – June 2021  
Member of Graduate Studies Program Committee, University of Regina, July. 2018 – May 2023  
Faculty representative to Faculty of Social Works, University of Regina, Sept. 2018 – June 2019  
Faculty representative to Faculty of Nursing, University of Regina, July 2017-Aug 2018

Member of Graduate Studies Program Committee, University of Regina, Jan. 2017 – June 2017  
Reappointment Committee to review Dean Gaudes' second term appointment, Feb-May, 2016  
Faculty representative to Faculty of Social Works, University of Regina, Sept. 2014-June 2016  
Member of Nominating Committee, Faculty of Business Administration, Sept. 2011 – Dec. 2012  
Faculty representative to Faculty of Kinesiology and Health Studies, University of Regina, Sept. 2010-Sept. 2011  
Board of Director for URInvesting Program at the University of Regina, Sept. 2010-Dec. 2012  
External member of Recruiting Committee, Division of International Studies, Korea University, Sept. 2007  
Member of Undergraduate Program Committee, University of Regina, Sept. 2006 – June 2007  
Member of Recruiting Committee for finance area, University of Regina, 2002- June 2007  
Faculty representative to the Economics department, University of Regina, 2002 – June 2007  
Member of Graduate Studies Committee, University of Regina, 2002 – Aug. 2006  
Member of Steering Committee for Orientation for Sessional Instructors, March – June 2002  
Member of Teaching, Student/Faculty Relation Committee, University of Regina, 2001 – 2002  
Member of Library Committee, University of Alberta, 1994-1999  
Member of Recruiting Committee, University of Alberta, 1994-1996  
Member of Re-admission Committee, University of Alberta, 1994  
Finance Seminar Convener, University of Alberta, 1993

### **Student Services and Community Services:**

I have arranged the first Bloomberg Aptitude Test in fall 2015. I have been a reference for students' resume in their job search. I have participated and supported various students' activities such as Annual Business Dinner, Saskatchewan Society of Financial Analysts Forecast Dinner, Graduate students' orientation, Undergraduate students' orientation, Orientation for foreign students, and Investment Club.

### **Interest and Language:**



Tennis, pickleball, camping, hiking, biking, woodwork, classical music. Fluent in Korean.

## References:

Kee H. Chung  
Department Chair  
Louis M. Jacobs Professor of Financial Planning and Control  
Finance and Managerial Economics Department  
School of Management  
State University of New York at Buffalo  
Buffalo, NY 14260, U.S.A.  
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Retired: National Bank Financial Professor in Capital Markets  
Rotman School of Management  
University of Toronto  
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Dean, A.F. (Chip) Collins Professor of Finance  
University of Alberta School of Business  
4-20J Business Building  
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