

HYUNSEOB KIM

Curriculum Vitae

Samuel Curtis Johnson Graduate School of Management
Cornell University
321 Sage Hall, 114 East Avenue
Ithaca, NY 14853

Phone: 607-255-8335

Fax: 607-254-4590

hk722@cornell.edu

<http://blogs.cornell.edu/hyunseobkim>

ACADEMIC APPOINTMENT

2012 - Samuel Curtis Johnson Graduate School of Management, Cornell University, Assistant Professor of Finance

2019 - Graduate Faculty in the Field of Economics, Cornell University

EDUCATION

2012 Fuqua School of Business, Duke University, Ph.D. in Business Administration (Finance)

Committee: John Graham (Chair), Peter Arcidiacono, Alon Brav, Manju Puri, S. Viswanathan

2008 Harvard University, A.M. in Statistics

2002 Seoul National University, B.B.A., summa cum laude

2000 Stern School of Business, New York University, Exchange Student

RESEARCH INTERESTS

Corporate Finance, Labor Economics, and Corporate Governance

PUBLISHED AND ACCEPTED PAPERS

[1] "Strong Employers and Weak Employees: How Does Employer Concentration Affect Wages?" (with Efraim Benmelech and Nittai Bergman), Journal of Human Resources, Forthcoming; NBER WP 24307.

[2] "How Does Labor Market Size Affect Firm Capital Structure? Evidence from Large Plant Openings," Journal of Financial Economics, Forthcoming.

- Awarded SAC Capital PhD Candidate Award for Outstanding Research, WFA

- [3] “CEO-Board Dynamics,” (with John Graham and Mark Leary), Journal of Financial Economics, Forthcoming; NBER WP 26004.
- [4] “The Asset Redeployability Channel: How Uncertainty Affects Corporate Investment,” (with Howard Kung), Review of Financial Studies 30, January 2017, 245-280.
- Awarded Best Paper in Corporate Finance Award, SFS Finance Cavalcade
- [5] “Recent Advances in Research on Hedge Fund Activism: Value Creation and Identification” (with Alon Brav and Wei Jiang), Annual Review of Financial Economics 7, December 2015, 579-595.
- [6] “The Real Effects of Hedge Fund Activism: Productivity, Asset Allocation, and Labor Outcomes,” (with Alon Brav and Wei Jiang), Review of Financial Studies 28, October 2015, 2723-2769; NBER WP 17517.
- Awarded Michael J. Brennan Best Paper Award
 - Lead article; Editor’s choice
- [7] “The Effects of the Length of the Tax-Loss Carryback Period on Tax Receipts and Corporate Marginal Tax Rates,” (with John Graham), National Tax Journal 62, September 2009, 413-427; NBER WP 15177.
- [8] “Hedge Fund Activism: A Review,” (with Alon Brav and Wei Jiang), Foundations and Trends in Finance, 4:3, 2009, 185-246.

WORKING PAPERS

- [9] “Employee Costs of Corporate Bankruptcy,” 2019 (with John Graham, Si Li, and Jiaping Qiu) – Revise and Resubmit (3rd round), Journal of Finance; NBER WP 25922.
- Awarded FSA ULaval Best Paper Award on Corporate Finance, NFA
 - Awarded Best Paper Award in Corporate Finance, FMA Asia
- [10] “Capital Composition and Productivity under Uncertainty: Evidence from the Shipping Industry,” 2020 (with Murillo Campello and Gaurav Kankanhalli).

[11] "Are Part-time Workers Less Productive? Evidence from a Randomized Trial in Ethiopia," 2020 (with Hyuncheol Bryant Kim).

[12] "Sticking around Too Long? Dynamics of the Benefits of Dual-Class Voting," 2019 (with Roni Michaely).

[13] "Executive Mobility in the United States, 1920 to 2011," 2019 (with John Graham and Dawoon Kim).

[14] "Why Did Rent-Sharing Vanish in the United States?," 2017 (with Efraim Benmelech and Nittai Bergman).

[15] "Simulating Corporate Marginal Income Tax Rates and Implications for Corporate Debt Policy," 2012 (with John Graham).

WORKS-IN-PROGRESS

[16] "Institutional Ownership and Labor Share of Income: Evidence from Micro Data," (with Antonio Falato).

[17] "Local Employment and Labor Productivity," (with Efraim Benmelech and Nittai Bergman).

BOOK CHAPTER

[1] "Hedge Fund Activism," (with Alon Brav and Wei Jiang), Chapter 7 in Research Handbook on Hedge Funds, Private Equity and Alternative Investments, Edward Elgar Publishing Ltd., 2012.

INVITED SEMINARS AND CONFERENCE PRESENTATIONS

2020/21 (scheduled): University of Melbourne (Finance); Australian National University (Finance)

2019/20 (including scheduled): Annual Corporate Finance Conference (University of Bristol); Michigan State Eli Broad; Auburn Harbert; Cornell Johnson; Baylor Hankamer; Seoul National University (Economics; Finance); UIUC Gies; AFA; ASU Sonoran Winter Finance Conference; ITAM Finance Conference; MFA; Babson College; WFA; Sciences Po Summer Workshop: Labor

2018/19: University of Sydney Business School; Cornell Johnson; Duke Fuqua; Research Conference on Differential Voting Shares (Bar-Ilan University); Rising Five-Star Workshop (Columbia); North American Winter Econometric Society Meeting (Atlanta, GA); MFA; SFS Finance Cavalcade; FIRS Conference

2017/18: Census FSRDC Research Conference; Alberta School of Business; Rochester Simon; UMass Amherst Isenberg; Cornell Johnson; Federal Reserve Bank of Chicago; SYSBS Finance Conference; Yonsei School of Business; US Securities and Exchange Commission; LBS Summer Finance Symposium

2016/17: Kentucky Gatton; Cornell Johnson; Binghamton SOM; Rome Junior Finance Conference (EIEF); Finance UC Conference (PUC-Chile)

2015/16: Cornell (Johnson and Labor Economics); Maryland Junior Corporate Finance Conference; Society of Labor Economists (SOLE) Annual Meetings; Census Bureau CES; IDC Summer Finance Conference

2014/15: Calgary Haskayne; CUNY Baruch; Rutgers Business School; FIRS Conference; FMA Asia; Society of Labor Economists (SOLE) Annual Meetings; EFA; CSEF-EIEF-SITE Conference on Finance and Labor

2013/14: SAIF; Seoul National University; Pennsylvania Wharton; AFA; Michigan Ross; UBC Sauder; Cornell Johnson; SFS Finance Cavalcade

2012/13: Census RDC Annual Conference; Washington University in St. Louis Annual Conference on Corporate Finance; Cornell Johnson (2x); SFS Finance Cavalcade; Stanford SITE (Macroeconomics of Uncertainty and Volatility); CICF; IDC Summer Finance Conference; EFA

2011/12: Duke Fuqua; Triangle Census RDC Conference; Cornell Johnson; London Business School; McGill DeSautels; Rice Jones; SMU Cox; Houston Bauer; UIUC College of Business; UNC-CH Kenan-Flagler; Duke Economics; SFS Finance Cavalcade; FIRS Conference; WFA (2x)

INVITED CONFERENCE DISCUSSIONS AND SESSION CHAIR

- Alfaro, I., Bloom, N., and Lin, X., "The Finance Uncertainty Multiplier," SFS Cavalcade 2020.
- Session Chair "Labor and Employment," MFA, 2020.
- Lee, K., Thorburn, K., and Xu, E., "Local Employment Opportunities and Corporate Retention Policies," AFA, 2020.
- Mayew, W. and Wu, X., "Analyst Culture, Experience and Management Relationships," University of Bristol Corporate Finance Conference, 2019.
- Session Chair "Labor and Firm Performance," MFA, 2019.
- Jin, W. and McElheran, K., "Economies before Scale: Learning, Survival, and Performance of Young Establishments in the Age of Cloud Computing" FOM Conference, 2018.
- Moser, C., Saidi, F., and Wirth, B., "The Effects of Credit Supply on Wage Inequality between and within Firms," 28th Mitsui Finance Symposium, Labor and Corporate Finance, 2018.

- Li, M., Makeaw, T., and Maksimovic, V., "Who Benefits from the Demise of American Manufacturing? Evidence from 142,663 Foreign and Domestic Entries in China," SFS Cavalcade, 2018.
- Baghai, R., Silva, R., and Ye, L., "Bankruptcy, Team-specific Human Capital, and Productivity: Evidence from U.S. Inventors," RCFS Bahamas Conference, 2018.
- Bernstein, S., McQuade, T., and Townsend, R., "Does Economic Insecurity Affect Employee Innovation?," Yale Junior Finance Conference, 2017.
- Cho, D., "Downward Wage Rigidity, Corporate Investment, and Firm Value," EFA, 2017.
- Harford, J., "Shuffling the Deck: Mergers and Ownership Structure," BI Corporate Governance Conference, 2017.
- Babenko, I., Du, F., and Tserlukevich, Y., "Will I Get Paid? Employee Stock Options and Mergers and Acquisitions," CSEF-EIEF-SITE Conference on Finance and Labor, 2016.
- Bai, J., "Firm Boundaries, Restructuring, and Productivity: Plant-level Evidence from Competitive Shocks," EFA, 2016.
- Ellul, A. and Pargano, M., "Corporate Leverage and Employees' Rights in Bankruptcy," WFA, 2016.
- Dore, T. and Zarutskie, R., "Leverage, Labor Market Size, and Employee Pay," SFS Cavalcade, 2016.
- Tate, G. and Yang, L., "The Human Factor in Acquisitions: Cross-industry Labor Mobility and Corporate Diversification," Washington University in St. Louis Annual Conference on Corporate Finance, 2015.
- Ouimet, P. and Simintzi, E., "Wages and Firm Performance: Evidence from the 2008 Financial Crisis," SFS Cavalcade, 2015.
- Serfling, M., "Labor Adjustment Costs and Capital Structure Decisions," AFA, 2014.
- Kumar, P. and Hadiye, A., "The Product Market Effects of Hedge Fund Activism," Washington University in St. Louis Annual Conference on Corporate Finance, 2013.
- Kotter, J., "Technological Change, Job Tasks, and CEO Pay," FMA, 2013
- Session Chair for doctoral consortium FMA, 2013.
- Knüpfer, S., Rantapuska, E., and Sarvimäki, M., "Labor Market Experiences and Portfolio Choice: Evidence from the Finnish Great Depression," CICF, 2013.
- Li, Z. and Wang, L., "Executive Compensation Incentives Contingent on Long-term Accounting Performance," CICF, 2013.

- Brown, J. and Matsa, D., “Boarding a Sinking Ship? An Investigation of Job Applications to Distressed Firms,” WFA, 2013.
- Giroud, X. and Mueller, H., “Capital and Labor Reallocation Inside Firms,” UNC Roundtable for Junior Faculty in Finance, 2012.

CONFERENCE PROGRAM COMMITTEES

2019	WFA Annual Meetings Associate Program Chair
2013 - 2020	WFA Annual Meetings
2013 - 2020	Annual Rothschild Caesarea Center Conference, IDC
2015 - 2020	EFA Annual Meetings
2016 - 2020	FIRS Conference
2016 - 2020	MFA Annual Meetings
2013 - 2019	Annual Conference on Corporate Finance, Washington University in St. Louis
2019	NFA Annual Meetings
2018	CAFM
2017	EFMA Symposium on Finance and Real Economy

EDITORIAL POSITION & REFERRING SERVICE

Associate Editor:

Journal of Financial Research, 2018-2020

Ad-hoc Referee:

American Economic Review: Insights; Journal of Banking and Finance; Journal of Corporate Finance; Journal of Finance; Journal of Financial Economics; Journal of Financial Intermediation; Journal of Financial and Quantitative Analysis; Journal of Human Resources; Journal of Labor Economics; Management Science; Review of Finance; Review of Financial Studies

TEACHING EXPERIENCE

2015 -	Cornell Johnson, Valuations (Cornell Tech MBA @ NYC)
2014 -	Cornell Johnson, Evaluating Capital Investment Projects (MBA)
2013 -	Cornell Johnson, Valuation Principles (MBA)

2010 - 2011 Duke Fuqua, Guest lecturer, Empirical Corporate Finance (PhD)

SCHOOL SERVICE

2019 Smith Family Business Research Pioneer Fund Proposal Review Committee
2013 – 2019 Finance PhD Admission Committee, Johnson College of Business
2015 – 2016 Small Grant Reviewer, Cornell Institute for the Social Sciences
2015 Finance Faculty Search Committee, Johnson School of Management
2014 Organizer, Corporate Finance Conference, Johnson School of Management
2012 - 2014 Co-organizer, Finance Workshop, Johnson School of Management
2012 - 2018 Finance Judge at Integrative Case Competition, Johnson School of Management

HONORS AND AWARDS

2018 Smith Family Business Research Pioneer Fund, Johnson School of Management (with Murillo Campello and Gaurav Kankanhalli), \$9,856
2016 Small Grant Award, Cornell Institute for the Social Sciences (with Roni Michaely), \$5,000
2016 Michael J. Brennan Best Paper Award, Review of Financial Studies (“The Real Effects of Hedge Fund Activism: Productivity, Asset Allocation, and Labor Outcomes”).
2015 Smith Family Business Research Pioneer Fund, Johnson School of Management (with Hyuncheol Bryant Kim), \$10,000
2014 Best Paper in Corporate Finance Award, SFS Finance Cavalcade
2013 FSA ULaval Best Paper Award on Corporate Finance, NFA
2013 Best Paper Award in Corporate Finance, FMA Asia
2013 Small Grant Award, Cornell Institute for the Social Sciences, \$6,000
2012 SAC Capital PhD Candidate Award for Outstanding Research, WFA
2010 AFA Student Travel Award
2007 - 2012 Duke Graduate School Scholarship
2005 - 2011 Kwanjeong Fellowship for Graduate Studies
2000 - 2001 University Presidential Scholarship, Seoul National University (Top 2% in Class)

STUDENTS SUPERVISED (PLACEMENT)

PhDs:

Katya Potemkina, Finance PhD, Committee member (ongoing)

Vitor Costa, Economics PhD, Committee member (ongoing)

Pradeep Muthukrishnan, Finance PhD, Committee member (ongoing)

Cindy Lu, Finance PhD, Committee member (ongoing)

Gaurav Kankanhalli, Finance PhD, Committee member, 2020 (University of Pittsburgh)

Amani Moin, Economics PhD, Committee co-chair, 2020 (CFTC)

Dawoon Kim, Finance PhD, Committee member, 2019 (Nanyang Technological University)

Youngwha Seok, Applied Economics PhD, Committee member, 2017 (Fed Board)

Undergraduates, Research assistants & Post-doctoral visitors:

George Sun, Mathematics and Economics BS 2020, Faculty advisor

Eric Kim, Economics and Mathematics BA 2019, Faculty advisor

Ikchan An, Faculty advisor, 2017-2018 (Miami Finance PhD)

Yejun Kim, Faculty advisor, 2017 (Rochester Finance PhD)

Boyao Li, Economics BA 2017, Faculty advisor (NYU Economics PhD)

Syungjin Han, Post-doctoral visitor 2016-2017, Sponsor (Hongik University)

Hyungjin Choi, Economics BA 2016, Honors thesis advisor

Youngjun Song, Economics and Mathematics BA 2014, Faculty advisor (Duke Finance PhD)

RESEARCH AND PROFESSIONAL EXPERIENCE

2006 - 2007 Research Assistant, Professor Malcolm Baker, Harvard Business School

2005 Equity Analyst, Cosmo Asset Management Co. (currently SPARX Asset Management),
Seoul, South Korea

2002 - 2005 Computer Programmer, Cosmo FN, Seoul, South Korea

OTHER AFFILIATIONS & MISCELLANEOUS

2015 - Founding member, Labor and Finance Group

2015 - 2018 Investigator, Project Holeta (Ethiopia)

Citizenship South Korea (U.S. Permanent Resident)

March 2020, Ithaca, NY