

Seung Chul (Eric) Lee

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RESEARCH INTEREST

Empirical corporate finance, corporate governance, payout policy, IPOs, ESG, development finance.

EDUCATION

The University of Chicago

MS, Statistics

Chicago, United States

2021 – present

Yonsei University

MS, Finance (not completed)

Seoul, Republic of Korea

2020 – 2021

Yonsei University

BBA, Business Administration

Seoul, Republic of Korea

2014 – 2020

WORKING PAPERS

‘Dividend Taxes, Corporate Choice, and Investment: Evidence from 2015 Tax Cut in South Korea,’
with Shawn Saeyoul Park

- South Korean firms were given the choice of opting into a dividend tax cut treatment.
- Firms expected to receive the tax cuts experienced positive stock return.
- The treated firms increased investments, which adheres to the old view of dividend taxes.
- The treated firms also experienced a significant decrease in cost of capital.

‘Pre-IPO Market Trading and IPO Performance,’, with Hyun-Han Shin and Byoungmoon Joe
Revise and Resubmit, Journal of Corporate Finance

- Non-listed firms in Korea can choose to trade on a pre-IPO market (pre-market).
- Companies that traded on pre-IPO markets are less underpriced at the time of IPO.
- Such firms also show a superior performance in terms of stock returns.
- The results suggest that pre-IPO markets are resolving information asymmetry.

PUBLICATIONS

‘A Comparative Study of Transfer Listing from KONEX to KOSDAQ with Other Listing Channels,’
2022, with Byoungmoon Joe, Hyun-Han Shin and Yun Kyung Kim, *Journal of CEO and Management Studies*, <https://doi.org/10.37674/CEOMS.25.1.12> (in Korean)

‘ESG Ratings and Corporate Investment: Evidence from an External Financial Shock Caused by COVID-19 in Korea,’ 2021, with Kyooyoung Kwak. (in Korean)
2nd Prize Winner, Korea Corporate Governance Service Student Paper Competition

RESEARCH EXPERIENCE

Research Assistant

Sept 2021 – Current

The University of Chicago Booth School of Business

- Assisted Professor **Emanuele Colonnelli** on multiple research projects.
- Created surveys and randomized investor profiles to implement a modified approach in Kessler, Low, and Sullivan (2019).
- Conducted literature reviews of development finance institutions (DFIs) and Bartik instruments, and suggested identification strategies for the impact of DFIs.
- Devised Python program to transform pilot survey results to data sets.
- Collected and merged different data sets for Brazilian firms.

Research Assistant

Sept 2021 – Jan 2022

The University of Chicago Booth School of Business

- Assisted Professor **Anthony Lee Zhang**'s research on the relationship between interest rates and *Jeonse* contracts in South Korea.
- Performed a literature review of Korean papers dealing with *Jeonse* contracts.

Research Assistant

Aug 2020 - Sept 2021

Yonsei University School of Business

- Assisted Professor **Hyun-Han Shin**'s research on the performance of KONEX firms after transferring onto KOSDAQ (IPO underpricing, stock returns, etc.)
- Collected and merged data from multiple sources and conducted analysis using statistical programs R and SAS.
- Coauthored the actual paper and created presentation materials.

TEACHING EXPERIENCE

The University of Chicago

TA, STAT13820 Data Science in Quantitative Finance and Risk Management, Summer Session High School Program (Summer 2022)

Yonsei University

TA, MBG6304 Financial Management, Global MBA (Spring 2021)

TA, MBF6214 Corporate Finance, Financial MBA (Fall 2020)

TA, BIZ2119 Financial Management, Undergraduate (Fall 2020)

TA, UCR1013 Residential College Self-Directed Activity, Undergraduate (Fall 2015, Spring 2015)

MAJOR GRANTS AND SCHOLARSHIPS

The University of Chicago

25% Tuition Scholarship (Spring 2022, Winter 2022, Fall 2021)

National Research Foundation of Korea

Brain Korea 21 (BK21) Plus Scholarship (Spring 2021, Fall 2020)

Yonsei University

Integrated Master's Program Scholarship – full tuition waiver (Spring 2021, Fall 2020)

Jilli Scholarship for Academic Excellence – one third tuition waiver (Fall 2015)

Residential Assistant Scholarship (Fall 2015, Spring 2015)

PROFESSIONAL EXPERIENCE

1st Directorate, Republic of Korea Cyber Command
ROK Air Force Sergeant English Interpreter (military service)

Seoul, Republic of Korea
Feb 2016 – Feb 2018

KEY SKILLS

Programming	R, Python, SAS, STATA
Database Navigation	Orbis, Thomson-Reuter SDC Platinum, CRSP-Compustat, Sustainalytics
Languages	Korean (native), English (fluent), Mandarin Chinese (advanced), French (intermediate), Spanish (intermediate)
Other	LaTeX, GitHub

REFERENCES

- **Dr. Emanuele Colonnelli**
Associate Professor, Finance
The University of Chicago Booth School of Business
Chicago, IL, United States
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- **Dr. Hyun-Han Shin**
Professor, Finance
School of Business, Yonsei University
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- **Dr. Shawn Saeyeul Park**
Assistant Professor, Finance
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