

Kippeum Lee

CONTACT INFORMATION	The Pennsylvania State University Department of Economics University Park, PA, USA	kul598@psu.edu +1 (814) 699 1641
EDUCATION	The Pennsylvania State University , University Park, PA, USA Ph.D. Candidate in Economics Korea University , Seoul, Korea M.A. in Economics B.S. in Economics	2018 - Present 2015 - 2018 2011 - 2015
FIELDS	Applied Microeconomics, Industrial Organization, Networking	
RESEARCH PAPERS	"Strategic Network Decisions and Knowledge Spillovers: Evidence from R&D Collaborations of the U.S. firms" (Job Market Paper) "Joint Bidding, Information Sharing, and the Winner's Curse in First-Price Common Value Auctions" , with Jimin Oh	
WORK IN PROGRESS	"Identification and Estimation of Network Intensity" , with Sinjeong Kim	
PRESENTATIONS	2023: IAES 96th Conference (Philadelphia, PA), Economic Graduate Student Conference (St Louis, MO, scheduled), SEA 93rd Annual Meeting (New Orleans, LA, scheduled) 2024: ASSA 2024 Annual Meeting (San Antonio, TX, scheduled)	
HONORS	RGSO Dissertation Competition Award , The Pennsylvania State University Daniels Award , The Pennsylvania State University Graduate Assistanship , The Pennsylvania State University Brain Korea 21 PLUS Scholarship , Korea University Outstanding New Student Scholarship , Korea University	2022 2021 2018 - Present 2015 - 2017 2015
TEACHING EXPERIENCE	Instructor , The Pennsylvania State University Introduction to Econometrics (Undergraduate) Teaching Assistant , The Pennsylvania State University Econometrics for Prof. Joris Pinkse (Ph.D.) Econometrics for Prof. Patrik Guggenberger (Ph.D.) Money and Banking for Prof. Russell Chuderewicz (Undergraduate) Teaching Assistant , Korea University Micro-econometrics for Prof. Myoung-jae Lee (Graduate) Econometrics I for Prof. Myoung-jae Lee (Undergraduate)	Summer 2022 Spring - Fall 2022 Fall 2021 Fall 2018 - Spring 2021 Fall 2017 Spring 2017
WORK EXPERIENCE	Research Intern , Korea Options, Swaps, & Derivatives Association University student reporter , Korea Exchange (KRX)	2014 2013-2014
SKILLS	Software: Julia, Python, Matlab, Stata, LaTeX Language: Korean (native), English (fluent)	

REFERENCES

Joris Pinkse (Co-chair)
 Professor of Economics
 Department of Economics
 The Pennsylvania State University
 +1 (814) 863 0508
joris@psu.edu

Sung Jae Jun (Co-chair)
 Professor of Economics
 Department of Economics
 The Pennsylvania State University
 +1 (814) 865 6149
suj14@psu.edu

Karl Schurter (Committee)
 Assistant Professor of Economics
 Department of Economics
 The Pennsylvania State University
 +1 (814) 865 2201
kes380@psu.edu

RESEARCH ABSTRACTS

"Strategic Network Decisions and Knowledge Spillovers: Evidence from R&D Collaborations of the U.S. firms" (Job Market Paper),

Abstract This paper provides a framework to examine the effect of private R&D investment on productivity in the presence of R&D collaborations and subsequent knowledge spillovers. While existing literature emphasizes the direct effects of R&D on innovation and cost reduction, it is often overlooked that R&D investment also affects the formation of collaborative networks. Investing in R&D enhances a firm's learning capacity and augments its appeal as a collaboration partner, thereby increasing the propensity for forming R&D collaborations. Consequently, the effect of R&D is underestimated without considering its additional role in fostering collaborations. To bridge the gap, I develop a dynamic model of a firm that internalizes its decision on whom to collaborate with and following spillovers. This framework allows a firm's R&D investment to improve productivity and affect the collaboration network, and each firm has different propensities for forming collaborations. Using the U.S. R&D-intensive firms and their firm-to-firm R&D collaborations data during 1980-2001, I find that private R&D increases the probability of engaging in collaborations and the expected number of collaborators. When considering these factors together, a 10 percent increase in R&D yields a long-term efficiency gain of 0.35 percent, which is 14% larger than the traditional model with the exogenous network.

"Joint Bidding, Information Sharing, and the Winner's Curse in First-Price Common Value Auctions", with Jimin Oh,

Abstract In a first-price common value auction, bidders tend to bid less aggressively in consideration of the winner's curse. It worsens when facing more competitors, insufficient information, or high risks. Joint bidding could alleviate these problems and potentially benefit a seller by relieving the winner's curse and encouraging more aggressive bidding. The analysis on joint bidding is important for a government to ban or allow joint bidding in procurement auctions with common value features. However, there is little empirical evidence of that. In this paper, we study joint bidding behavior and its impacts on bids and the winner's curse using the Outer Continental Shelf (OCS) auctions from 1954 to 1975. We suggest reduced form evidence that joint bidding increases the amounts of bids. To address the potential endogeneity problem in joint bidding, we introduce a novel instrument utilizing a new dataset of firms' office addresses recorded in lease contract agreements. Empirical results reveal that joint bidders submit approximately 75% higher bids than solo bidders on average. We then build a structural model of asymmetric common value auctions by dividing bidders into joint and solo types. Based on the estimation of the winner's curse, we find that solo bidders experience a more substantial winner's curse relative to joint bidders.