Kippeum Lee

CONTACT INFORMATION

The Pennsylvania State University
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University Park, PA, USA

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EDUCATION

The Pennsylvania State University, University Park, PA, USA — 2018 - Present
Ph.D. Candidate in Economics

Korea University, Seoul, Korea
M.A. in Economics — 2015 - 2018
B.S. in Economics — 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,

HONORS

RGSO Dissertation Competition Award, The Pennsylvania State University — 2022
Daniels Award, The Pennsylvania State University — 2021
Graduate Assistanship, The Pennsylvania State University — 2018 - Present
Brain Korea 21 PLUS Scholarship, Korea University — 2015 - 2017
Outstanding New Student Scholarship, Korea University — 2015

TEACHING EXPERIENCE

Instructor, The Pennsylvania State University
Introduction to Econometrics (Undergraduate) — Summer 2022

Teaching Assistant, The Pennsylvania State University
Econometrics for Prof. Joris Pinkse (Ph.D.) — Spring - Fall 2022
Econometrics for Prof. Patrik Guggenberger (Ph.D.) — Fall 2021
Money and Banking for Prof. Russell Chuderewicz (Undergraduate) — Fall 2018 - Spring 2021

Teaching Assistant, Korea University
Micro-econometrics for Prof. Myoung-jae Lee (Graduate) — Fall 2017
Econometrics I for Prof. Myoung-jae Lee (Undergraduate) — Spring 2017

WORK EXPERIENCE

Research Intern, Korea Options, Swaps, & Derivatives Association — 2014
University student reporter, Korea Exchange (KRX) — 2013-2014

SKILLS

Software: Julia, Python, Matlab, Stata, LaTeX
Language: Korean (native), English (fluent)

REFERENCES

Joris Pinkse (Co-chair)
Professor of Economics
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Sung Jae Jun (Co-chair)
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RESEARCH ABSTRACTS

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

Abstract This paper examines the effect of private R&D on productivity in the presence of strategic R&D collaborations between firms and subsequent knowledge spillovers. Prior studies have focused on the direct effect of private R&D through innovation or cost reduction; however, this paper highlights that private R&D investment also impacts how firms form an R&D collaboration network, leading to a more extensive network with highly productive collaborators. It opens an indirect channel of private R&D on productivity growth through better network formation and higher knowledge spillovers. Neglecting the indirect effect may underestimate the effect of private R&D and overestimate optimal R&D subsidies, resulting in misguided policies. To address this gap, this paper quantifies the indirect effect of private R&D in the U.S. R&D-intensive firms and their firm-to-firm R&D collaborations during 1980-2001. I develop a dynamic model of a firm that incorporates network formation and knowledge spillovers. In this model, a firm internalizes its decision on whom to collaborate with by considering expected knowledge spillovers. Empirical results suggest that private R&D enhances the likelihood of collaborating with more productive firms and improves productivity indirectly through better networking, which accounts for 20-33% of the direct effect. These findings imply that when firms collaborate, private R&D has a more significant impact than previously studied, and firms have a stronger incentive to invest in R&D. I also intend to provide the long-term indirect effect on productivity levels and specific policy implications on R&D subsidy.

"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 the number of bidders increases, the quality of information is poor, or they face high risks. Joint bidding could alleviate these problems and be advantageous even to a seller by relieving the winner's curse and increasing budgets, thus letting bidders bid more aggressively. Understanding how beneficial joint bidding could be is important because it could suggest whether a government should ban or allow joint bidding in procurement auctions with common value features. However, there is little empirical evidence on the effects of joint bidding in common value auctions. 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, leveraging the geographical distances to other firms as an instrument for forming a joint venture. We then build a structural model for the first-price common value auctions with bidder asymmetry caused by joint bidding. Bringing this model to the OCS data, we exploit ex-post values of tracts as a proxy for common values to study the winner's curse for joint and solo bidders.