

Kippeum Lee

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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.) Economic Forecasting for Prof. Keisuke Hirano (Undergraduate) 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 Spring 2021 Fall 2018 - Fall 2020 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	<div> Joris Pinkse (Co-chair) Professor of Economics Department of Economics The Pennsylvania State University +1 (814) 863 0508 joris@psu.edu </div> <div> Sung Jae Jun (Co-chair) Professor of Economics Department of Economics The Pennsylvania State University +1 (814) 865 6149 suj14@psu.edu </div> <div> Karl Schurter (Committee) Assistant Professor of Economics Department of Economics The Pennsylvania State University +1 (814) 865 2201 kes380@psu.edu </div>	
RESEARCH ABSTRACTS	<p>"Strategic Network Decisions and Knowledge Spillovers: Evidence from R&D Collaborations of the U.S. firms" (Job Market Paper),</p> <p><i>Abstract</i> This paper examines the effect of private R&D investment on productivity, considering R&D collaborations and knowledge spillovers. While existing literature emphasizes R&D's direct effects on innovation and cost reduction, it often neglects its role in shaping collaborative networks. Investing in R&D enhances a firm's learning capacity and augments its appeal as a collaboration partner. Consequently, the effect of R&D is underestimated without accounting for its 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 R&D to improve productivity and affect the collaboration network, with varying propensities for collaborations across firms. Using the data on firm-to-firm R&D collaborations among the U.S. firms during 1980-2001, I find the long-term effect of R&D is 16% underestimated if we ignore its subsidiary role in expanding the collaboration network.</p> <p>"Joint Bidding, Information Sharing, and the Winner's Curse in First-Price Common Value Auctions", with Jimin Oh,</p> <p><i>Abstract</i> In a first-price common value auction, bidders tend to bid less aggressively in consideration of the winner's curse, especially when competition, limited information, or high risks are involved. Joint bidding alleviates these problems and potentially benefits 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 provide reduced-form evidence that joint bidding leads to bid amounts 75% higher on average by introducing a novel instrument leveraging a new dataset of firms' office addresses recorded in lease contract agreements. We further develop a structural model that allows asymmetry in bidders—joint and solo types, revealing that solo bidders experience a more substantial winner's curse relative to joint bidders.</p>	