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

WORK IN PROGRESS

"Identification and Estimation of Network Intensity", with Sinjeong Kim

PRESENTATIONS

SEA 93rd Annual Meeting (scheduled), IAES 96th Conference (scheduled), ASSA Graduate Student Session (scheduled), Economic Graduate Student Conference (scheduled) — 2023

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 investment on productivity in the presence of strategic R&D collaborations among firms 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, firms may be more incentivized to invest in R&D, anticipating future collaborations. I argue that ignoring the role of R&D in facilitating collaborations could significantly underestimate its impact on welfare. To bridge the gap, this paper quantifies the R&D's effect accounting for endogenous network formation 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 internalizes its decision on whom to collaborate with and following spillovers. Empirical findings reveal 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 0.34-0.41 percent, which is 10-31% larger than the traditional model with exogenous network formation.

"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. 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.