

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,	
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 Money and Banking for Prof. Russell Chuderewicz (Undergraduate) Econometrics for Prof. Patrik Guggenberger (Ph.D.) Econometrics for Prof. Joris Pinkse (Ph.D.) Teaching Assistant , Korea University Econometrics I for Prof. Myoung-jae Lee (Undergraduate) Micro-econometrics for Prof. Myoung-jae Lee (Graduate)	2022 2018 - 2021 2021 2022 2016 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 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.