

# Curriculum Vitae

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## EDUCATION

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**Indiana University Bloomington**

*Doctor of Philosophy in Economics*

Bloomington, IN

*Aug. 2016 – May 2023*

**Indiana University Bloomington**

*Master of Arts in Economics*

Bloomington, IN

*Aug. 2016 – March 2019*

**Soongsil University**

*Bachelor of Arts in Economics*

Seoul, South Korea

*March. 2010 – February 2016*

## RESEARCH FIELDS AND INTERESTS

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Financial Econometrics, Applied Machine Learning, Big data, Macroeconometrics

## WORKING PAPERS

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**Title: *Empirical investigation on supervised machine learning models predicting firm-level monthly equity risk premium.***

Abstract: Using US monthly data, we examine the performance of various supervised machine learning models' performance in forecasting multi-horizon firm-level equity risk premium. Following Gu, Kelly, and Xu (2020) we use a panel of firm-level US financial ratios and macroeconomic variables as common covariates. The big data spans from March 1957 to December 2019. First, using tests by Giacomini and White (2006) and Hansen (2005), we compare models to the benchmark of 0 forecast and examine out-of-sample fit. Among the models tested, we find that LASSO, random forest, and neural network provides good fit. Using test by Li, Liao, and Quaedvlieg (2020) we further the inference by testing for model superiority conditional on a state variable indicative of the state of the US economy during the out-of-sample periods. We observe that the difference among the models become smaller.

## TEACHING EXPERIENCE

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### Associate Instructor

*Indiana University Bloomington*

- M524 Financial Econometrics(graduate course) Fall 2021
- E370 Statistical Analysis For Business and Economics Fall 2022, Spring 2021, Spring & Fall 2020, Fall 2019
- E344 Health Economics Spring 2019
- E201 Intro to Microeconomics Fall 2018

### Teaching assistant

*Indiana University Bloomington*

- E671 Econometrics 3(graduate course) Spring 2022
- E202 Intro to Macroeconomics Spring 2018
- E201 Intro to Microeconomics Fall 2017

### Grading assistant

*Indiana University Bloomington*

- E202 Intro to Macroeconomics Spring 2017
- E370 Statistical Analysis For Business and Economics Fall 2016

## PROGRAMMING/DATA EXPERIENCE

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Programming: MATLAB, R, STATA, Python(tensorflow, xgboost), C/C++,  $\text{\LaTeX}$   
Data: High Performance Computing(Slurm), Bloomberg, Datastream, WRDS

## HONORS AND AWARDS

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H. Crawford Graduate Top-up Fellowship	Fall 2022
Soongsil Scholarship(숭실인재양성장학생)	Fall 2019, Spring 2020
Indiana University Graduate Assistantship	Fall 2016 – Fall 2022

## OTHER INFORMATION

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Citizenship : Republic of Korea(F1-visa: STEM certified 3-year OPT)  
Language : Korean (native), English (fluent)  
Military Service : Aug 2011 – May 2013

## REFERENCES

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*Department of Economics, Indiana University*

- Dr. Ke-li Xu (Committee chair)
- Dr. Laura Liu (Committee member)
- Dr. Ruli Xiao (Committee member)
- Dr. Nastassia Krukava (Teaching)

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