

## Seung Joo Lee

Email: seung.lee@sbs.ox.ac.uk

Personal webpage: <https://seungecon.github.io>**Business Address:**

Saïd Business School  
Park End Street  
Oxford, UK, OX1 1HP

**Position:**

Associate Professor of Finance, Saïd Business School, University of Oxford  
Fellow of Green Templeton College, University of Oxford

2022 - Present

2022 - Present

**Visiting Position:**

Princeton University, Economics Department and the Bendheim Center for Finance  
Hong Kong University of Science and Technology, Department of Economics

March 2023 – August 2023

March 2023, June 2024

**Fields:**

Macroeconomics, Asset Pricing, Contract Theory

**Education:**

UC Berkeley

**Degree**

Ph.D.

**Date**

2022

**Field**

Economics

Dissertation: Essays on Uncertainty and StabilizationCommittee: Nicolae Gârleanu (Chair), Yuriy Gorodnichenko (Chair), Pierre-Olivier Gourinchas, Chen Lian, Maurice Obstfeld

Seoul National University

M.A.

2014

Economics

Seoul National University

B.S.

2012

Physics

Oxford University

M.A. by Resolution 2022

**Papers (Macroeconomics and Asset Pricing):**

- **Self-fulfilling Volatility and a New Monetary Policy** (with Marc Dordal i Carreras)
- **A Unified Theory of the Term-Structure and Monetary Stabilization** (with Marc Dordal i Carreras)
- **Optimism, Net Worth Trap, and Asset Returns** (with Goutham Gopalakrishna and Fanis Papamichalis)
- **Endogenous Firm Entry and the Supply-Side Effects of Monetary Policy** (with Marc Dordal i Carreras and Zhenghua Qi)
- **A Higher-Order Forward Guidance** (with Marc Dordal i Carreras)
- **Do Cost of Living Shocks Pass Through into Wages?** (with Justin Bloesch and Jake Weber)

**Papers (Contract Theory):**

- **Managerial Incentives, Financial Innovation, and Risk-Management Policies** (with Son Ku Kim and Sheridan Titman)
- **Ignorance is Bliss: Ex-Ante vs. Ex-Post Information Systems in an Agency Model** (with Jin Yong Jung and Son Ku Kim)
- **A Proxy-Contract Based Approach to the First-Order Approach in Agency Models** (with Jin Yong Jung and Son Ku Kim)

**Work in Progress:**

- **The Spatial Transmission of US Banking Panics** (with Marc Dordal i Carreras)
- **Risky Growth with Short-Term Debt** (with Artur Doshchyn)

- **A New Indeterminacy and Self-Generated Risk Premium in the New-Keynesian Model** (with Marc Dordal i Carreras)
- **Empirical Estimation of Bond Market Segmentation** (with Marc Dordal i Carreras and Anna Carruthers)

#### **Professional Experience:**

##### **Teaching (Oxford University):**

Business Finance: Support Class for MBA and EMBA (MT 2022)  
 Firms and Markets: MBA (HT 2023)  
 Empirical Finance (Advanced Asset-Pricing): DPhil (TT 2023)  
 First Principles of Financial Economics: MSc in Law and Finance (MT 2023)  
 Financial Economics 1 (Asset Pricing and Macro-Finance): MPhil and DPhil (MT 2023)

##### **Teaching (Graduate Student Instructor (GSI) at UC Berkeley):**

Econ 182. International Monetary Economics (Fall 2019 – Galina Hale, Fall 2020 – Pierre-Olivier Gourinchas)  
 Econ 134. Macroeconomic Policy from the Great Depression to Today (Spring 2020 – Yuriy Gorodnichenko)  
 Econ 202B. Graduate Macroeconomic Theory (Spring 2021 – Yuriy Gorodnichenko, Spring 2022 – Yuriy Gorodnichenko)

##### **Military Service:**

Junior Faculty Officer at the Korea Military Academy (Fall 2016 - Spring 2019)  
 Teaching various undergraduate economics courses to Republic of Korea Army cadets

##### **Seminar and Conference Presentation (\* by co-authors):**

2023-2024: Tsinghua University School of Economics and Management\*, UT Austin - McCombs (finance), Adam Smith Junior Conference (at London Business School), Oxford (economics department's macro seminar), Oxford - Saïd (finance internal), Federal Reserve Bank of New York\*, West Coast Search and Matching Spring Workshop (at the Federal Reserve Bank of San Francisco)\*, Hong Kong Junior Macro Group Meeting\*, CREI-UPF Macroeconomics Seminar\*, EAYE Annual Meeting (at Paris School of Economics), Hong Kong University of Science and Technology (macro), SED 2024 Barcelona (two papers)  
2022-2023: Canadian Economics Association Meetings (CEA 2022), Oxford Saïd – Risk Centre at ETH Zürich Macro-Finance Conference 2022 (at Oxford), Oxford - Saïd (finance internal), Hong Kong University of Science and Technology (macro), University of Hong Kong (macro), Princeton (macro internal), Princeton (finance internal), Hong Kong Junior Macro Group Meeting\*, HKUST/Jinan Joint Macro Workshop (6<sup>th</sup> edition)\*  
2021-2022: Berkeley (theory lunch, GEMS – macro× 2), Federal Reserve Board of Governors (Financial Stability Division and International Finance Division), Oxford - Saïd (finance), University of Hong Kong (macro), NYU - Stern and NYU - Shanghai (finance), UT Austin - McCombs (finance, cancelled), NERA economic consulting, Bank of Canada, Cornerstone Research, KDI, KIF, KIPF, KCMI, HKUST/Jinan Joint Macro Workshop (5<sup>th</sup> edition)\*

##### **Conference Local Organizing Activities:**

Adam Smith Conference 2023; Oxford Saïd-ETH Risk Centre Macro-Finance Conference 2023; Oxford Saïd – VU SBE Macro Finance Conference 2024

##### **Refereeing:**

Journal of Economic Theory, Journal of Political Economy, Journal of Monetary Economics, International Journal of Economic Theory

#### **Fellowship and Awards:**

2022	Outstanding Graduate Student Instructor (GSI) Award (UC Berkeley)
2021-2022	Doctoral Completion Fellowship (UC Berkeley)
2019-2022	The Janet T. New Graduate Fellowship (UC Berkeley)
2016	Distinction (“Excellent”) in International Economics (Macro + Trade) Field Exam (UC Berkeley)
2014-2016	Regents’ Fellowship (UC Berkeley)
2012-2014	Full Scholarship for Master Students (Seoul National University)
2009-2012	National Science and Technology Scholarship for Undergraduate Students (Seoul National University)

#### **Other Information:**

Citizenship: Republic of Korea  
 Date of Birth: 11/17/1990