

## 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

**FIELDS:**

Macroeconomics, Asset Pricing, Corporate Finance, Microeconomic Theory

**EDUCATION:**

UC Berkeley

**DEGREE**

Ph.D.

**DATE**

2022

**FIELD**

Economics

Dissertation: Essays on Uncertainty and Stabilization

Committee: 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:**

- **Active Taylor Rules Still Breed Sunspots: Sunspot Volatility, Risk-Premium, and the Business Cycle** (Job Market Paper) (with Marc Dordal i Carreras)<sup>1</sup>
- **A Unified Theory of the Term-Structure and Monetary Stabilization** (with Marc Dordal i Carreras)
- **Managerial Incentives, Financial Innovation, and Risk-Management Policy** (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)
- **Justifying the First-Order Approach in Agency Frameworks with the Agent's Possibly Non-Concave Value Function** (joint with Jin Yong Jung and Son Ku Kim)
- **Heterogeneous Beliefs, Risk Amplification, and Asset Returns** (with Goutham Gopalakrishna and Fanis Papamichalis)
- **A Theory of Keynesian Demand and Supply Interactions under Endogenous Firm Entry** (with Marc Dordal i Carreras and Zhenghua Qi)

**(ACTIVE) WORK IN PROGRESS:**

- **Risky Growth with Short-Term Debt** (with Artur Doshchyn)
- **A Higher-Order Forward Guidance** (with Marc Dordal i Carreras)
- **A New Indeterminacy and Self-Generated Risk Premium in the New-Keynesian Model** (with Marc Dordal i Carreras)

<sup>1</sup> Previously circulated with the title 'Monetary Policy as a Financial Stabilizer'

- **Do Cost of Living Shocks Pass Through into Wages?** (with Justin Bloesch and Jake Weber)
- **Empirical Estimation of Bond Market Segmentation** (with Marc Dordal i Carreras and Anna Carruthers)

#### **RESTING WORK:**

- **The Spatial Transmission of US Banking Panics** (with Marc Dordal i Carreras)

#### **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:**

2023-2024: UT Austin - McCombs (finance), Adam Smith Junior Conference (at London Business School - scheduled), Oxford (economics department's macro seminar - scheduled), Oxford Saïd (finance internal – scheduled)

2022-2023: Canadian Economics Association Meetings (CEA 2022), Oxford Saïd – Risk Center at ETH Zürich Macro-Finance Conference 2022, Oxford - Saïd (finance internal), Hong Kong University of Science and Technology (macro), University of Hong Kong (macro), Princeton (macro internal), Princeton (finance internal)

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 Shanghai (finance), UT Austin McCombs (finance, cancelled), NERA economic consulting, Bank of Canada, Cornerstone Research, KDI, KIF, KIPF, KCMI

##### **Refereeing:**

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

#### **FELLOWSHIPS 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:**

Affiliations: Econometric Society, American Economic Association

Languages: English, Korean

Citizenship: Republic of Korea

Date of Birth: 11/17/1990