# Seung Joo Lee

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

**Position:**

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| Associate Professor of Finance, Saïd Business School, University of Oxford | 2022 - Present |
| Fellow of Green Templeton College, University of Oxford | 2022 - Present |

**Visiting Position:**

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| Princeton University, Economics Department and the Bendheim Center for Finance | March 2023 – August 2023 |
| Hong Kong University of Science and Technology, Department of Economics | March 2023, June 2024 |

**Fields:**

Macroeconomics, Asset Pricing, Contract Theory

| **Education:** | **Degree** | **Date** | **Field** |
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| UC Berkeley | Ph.D. | 2022 | Economics |

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

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| 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 (6th edition)*, Reserve Bank of Australia*
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 (5th edition)*

**Conference Paper Discussant:**
Financial Intermediation Research Society (FIRS) 2024: "Fiscal Constraints, Disaster Vulnerability, and Corporate Investment Decisions" by Nicola Maria Fiore, Thorsten Martin, and Florian Nagler

**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:**

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| 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