# Sungjune Pyun

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**Contact Information**

Department of Finance
NUS Business School
15 Kent Ridge Drive 07-61
Singapore 119245

*Phone:* +65 9654-8347 (Cell)
+65 6516-6815 (Office)
*E-mail:* sjpyun@nus.edu.sg
*Webpage:* `http://sjpyun.github.io`

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**Research Interests**

Wide range of topics in asset pricing with a focus of empirical tests of macro-finance models, equity pricing, international finance, option pricing, and financial econometrics.

**Employment**

**National University of Singapore**, Singapore
Assistant Professor
Department of Finance, NUS Business School 2017–
Risk Management Institute 2019–

**Education**

**University of Southern California**, Los Angeles, CA

Ph.D. in Business Administration 2017
Finance and Business Economics
Marshall School of Business

**Stanford University**, Stanford, CA

M.S., Statistics

**Yonsei University**, Seoul, Korea

B.A., Applied Statistics; B.B.A., Business Administration

**Published Papers**

**Variance Risk in Aggregate Stock Returns and Time-Varying Return Predictability**, *Journal of Financial Economics*, 2019

**Working Papers**

**Consumption growth persistence and the stock/bond correlation** (with Christopher Jones)

**Stock-bond dynamics and the cross-section of country stock returns**

**Cross-border trade competition and international stock return comovement** (with Johan Sulaeman)

**Return extrapolation and day/night effect** (with Christopher Jones and Tong Wang)

**Variance risk premium in individual stocks and the exposure to factor variance risk**

**Implied variance and market index reversal** (with Christopher Jones and Tong Wang)

**Conference/ Seminar Presentations**

2022: Yonsei University, 5th World Symposium on Investment Research[s], Society for Financial Econometrics[s], The 6th PKU-NUS Annual International Conference on Quantitative Finance and Economics[s]

2021: SKK University, Asia-Pacific Association of Derivatives Conference, $14^{th}$ Risk Management Conference, Northern Finance Association, Conference on Asia-Pacific Financial Markets[d], Global

AI Finance Research Conference[d] (All online)

2020: NUS

2019: Korea University, USC[c], Conference on Asia-Pacific Financial Markets (Seoul, KR), Melbourne Asset Pricing Meeting (Australia), $13^{th}$ Risk Management Conference (Singapore), Singapore Scholars Symposium, Asian Bureau of Finance and Economic Research[d] (Singapore)

2018: NUS, Asia-Pacific Association of Derivatives Conference (Busan, Korea), China International Conference in Finance (Tianjin, China), Asian Bureau of Finance and Economic Research[d] (Singapore), Summer Camp at Singapore Management University[d], SFS Cavalcade Asia-Pacific[d]

2017: Penn State University, NUS[2], University of Hong Kong, City University of Hong Kong, Case Western Reserve, AFA Poster Session (Chicago, IL), Young Scholars Finance Consortium (Houston, TX) , Society of Financial Econometrics[c] (New York), 5th HEC-McGill Winter Finance Workshop* (Sunshine Village, AB, Canada), Midwest Finance Association* (Chicago, IL), Singapore Scholars Symposium[d] (Singapore), Eleventh Risk Management Conference[d] (Singapore)

2016: USC, Midwest Finance Association (Atlanta, GA), Eastern Finance Association (Baltimore, MD), USC-UCLA-UCI-Caltech Finance Day[c] (Los Angeles, CA)

2015: USC, Australasian Finance and Banking Conference (Sydney, Australia)

([c] Co-author presentations, [2] multiple papers, [s] scheduled, [d] discussion)

## Teaching Experience

BMF5356 Applied Financial Risk Management (NUS Masters of Finance, 2020–2023)
FE 5107 Risk Analysis and Management (NUS-PKU Double Degree Masters of Financial Engineering, 2019–2023)
FIN 3118/3714 Financial Risk Management (NUS Undergraduate, 2017-2023)
FIN 3102/3702 Investment Analysis and Portfolio Management (NUS Undergraduate, 2018–2020)
BUAD 306 Business Finance (USC Undergraduate, 2015)

## PHD Students Supervised

Ximing Yin (2020, Committee Member at NUS, placed at Hunan University, Assistant Professor)
Ling Zhai (Current, Visiting PhD student from Renmin University, China)
Zuben Jin (Current, Singapore Management University, External committee member)

## Service

Finance Seminar Organizer (2018-2019)
Finance Department Recruiting Committee (2018-2021)
Finance Department PhD Committee (2020-2022)
Finance Department Brownbag Seminar Organizer (2017-2018)

## Ad-hoc Referee

Management Science, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Empirical Finance, among others.

## Conference Program Committee

SFS Cavalcade Asia-Pacific (2018, 2019)
Risk Management Conference (2022)

## Research Grant Received

Ministry of Education Start-up Grant, Singapore (2017, 90,000 SGD)
Ministry of Education AcRF Tier 1 Grant, Singapore (2022, 45,000 SGD)

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| Grant Reviewer | Ministry of Education Grant Proposal, Singapore |
| Certifications | International:<br>FRM Charterholder (GARP), CFA passed level 1<br>Korean:<br>FRM, Certified Securities Investment Advisor, Certified Derivatives Investment Advisor |
| Computer Skills | C/C++, HTML, Java, Matlab, Python, R, SAS, S+, SPSS, SQL, Stata, and VBA |
| Additional Information | Risk Manager at Korea Investment & Securities, Seoul, Korea (2010 – 2011)<br>Mandatory military service at Accounting and Finance Group,<br>Republic of Korea Air Forces (2004– 2006) |