Sungjune Pyun

Contact Information

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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

Yonsei University, Seoul, Korea
Assistant Professor
Finance Division, Yonsei University School of Business 2023 –

National University of Singapore, Singapore
Assistant Professor
Department of Finance, NUS Business School 2017–2023
Risk Management Institute 2019–2023

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

Consumption growth persistence and the stock/bond correlation, *Journal of Financial and Quantitative Analysis*, Forthcoming, with Christopher Jones

Working Papers

Cross-border trade competition and international stock market comovement (with Johan Sulaeman), *Revise and Resubmit*, Journal of International Economics

Stock-bond dynamics and the cross-country stock returns

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

2023: KFA Rising Scholar Conference

2022: Yonsei University, 5th World Symposium on Investment Research (Online), Society for Financial Econometrics (Cambridge, UK), The 6th PKU-NUS Annual International Conference on Quantitative Finance and Economics (Online), Global AI Conference (Singapore), UNSW Asset Pricing Meeting[c] (Sydney, AU)

2021: SKK University, Asia-Pacific Association of Derivatives Conference, 14^{th} Risk Management Conference, Northern Finance Association (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

2018: NUS, Asia-Pacific Association of Derivatives Conference (Busan, Korea), China International Conference in Finance (Tianjin, China)

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[c] (Sunshine Village, AB, Canada), Midwest Finance Association[c] (Chicago, IL)

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)

Conference Discussion/Chair

2022: Risk Management Conference, Global AI Finance Research Conference

2021: Conference on Asia-Pacific Financial Markets, Global AI Finance Research Conference

2019: Asian Bureau of Finance and Economic Research (Singapore)

2018: Asian Bureau of Finance and Economic Research (Singapore), Summer Camp at Singapore Management University, SFS Cavalcade Asia-Pacific

2017: Singapore Scholars Symposium (Singapore), Eleventh Risk Management Conference (Singapore)

2016: Eastern Finance Association, Midwest Finance Association

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

Teaching Experience

Asset Pricing Theory Theory (Yonsei MS/PhD 2024–)
Investment Theory (Yonsei Undergraduate 2023–)
Applied Financial Risk Management (NUS Masters of Finance, 2020–2023)
Risk Analysis and Management (NUS-PKU Masters of Financial Engineering, 2019–2023)
Financial Risk Management (NUS Undergraduate, 2017-2023)
Investment Analysis and Portfolio Management (NUS Undergraduate, 2018–2020)
Business Finance (USC Undergraduate, 2015)

PhD Students Supervised

Zuben Jin (2022, External committee member at SMU, placed at Southwestern University of Finance and Economics, Assistant Professor)
Ximing Yin (2020, Committee Member at NUS, placed at Hunan University, Assistant Professor)
Ling Zhai (Visiting PhD student from Renmin University, China at NUS)

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

Review of Financial Studies, Management Science, Journal of Financial and Quantitative Analysis, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Empirical Finance, Journal of Corporate Finance, among others.

Conference Program Committee

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

Research Grant Received

Yonsei University Future-Leading Research Initiative Fund (2023, upto 30Mil KRW)
Ministry of Education AcRF Tier 1 Grant, Singapore (2022, 45,000 SGD)
Ministry of Education Start-up Grant, Singapore (2017, 90,000 SGD)

Grant Reviewer

Ministry of Education Grant Proposal, Singapore

Certifications

International:
FRM Charterholder (GARP), CFA passed level 1
Korean:
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)
Mandatory military service at Accounting and Finance Group,
Republic of Korea Air Forces (2004– 2006)