

Young Soo Jang

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Smeal College of Business
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| ACADEMIC APPOINTMENTS | Pennsylvania State University <ul style="list-style-type: none">Assistant Professor of Finance | State College, PA 2024–present |
| EDUCATION | The University of Chicago Booth School of Business <ul style="list-style-type: none">Ph.D. in Finance Massachusetts Institute of Technology <ul style="list-style-type: none">B.S. in Economics and Mathematics | Chicago, IL 2024 Cambridge, MA 2016 |
| EMPLOYMENT | Federal Reserve Board of Governors <ul style="list-style-type: none">Research Assistant, Division of Financial StabilityStudent Intern, Division of Research & Statistics | Washington, DC 2016–2018 2015 |
| RESEARCH INTERESTS | Corporate Finance, Corporate Debt, Entrepreneurial Finance | |
| RESEARCH | PUBLICATIONS <p>“A Survey of Private Debt Funds” with Joern Block, Steven Kaplan, and Anna Schulze, <i>The Review of Corporate Finance Studies</i>, 2024.</p> WORKING PAPERS <p>“Are Direct Lenders More Like Banks or Arm’s-Length Investors?” <u>R&R, Journal of Financial Economics</u></p> <p>“Indirect Credit Supply: How Bank Lending to Private Credit Shapes Monetary Policy Transmission” with Sharjil Haque and Jessie Jiaxu Wang</p> <p>“Valuation Discipline in Private Credit” with Ginha Kim</p> <p>“Direct Lenders and Financial Stability” with Samuel Rosen</p> <p>“Venture Capital Start-up Selection” with Steven Kaplan</p> <p>“Private Equity and Corporate Borrowing Constraints: Evidence from Loan Level Data” with Sharjil Haque and Simon Mayer</p> | |
| SEMINARS AND CONFERENCES | 2025: Annual Private Markets Research Conference, Lausanne (scheduled); Chicago-Harvard-Wharton Insolvency & Restructuring Conference; CMU-PITT-PSU Finance Conference; Columbia Private Equity Conference (discussant); LBS Private Capital Symposium (discussant); NBER SI Corporate Finance; NY Fed* (scheduled); Office of Financial Research*; Oxford Sustainable Private Markets Conference (discussant); Private Equity Research Consortium, Oxford (scheduled); Penn State Smeal; SFS Cavalcade (discussant); UBC Winter Finance Conference (discussant); University of Florida (scheduled); Virginia Tech* 2024: Carnegie Mellon Tepper; Columbia Private Equity Conference; Federal Reserve Board; Federal Reserve Bank of Boston (discussant); Federal Reserve Bank of Chicago; Gerzensee ESSFM; Korea University; LSE; NCPERS Public Pension Funding Forum; Northwestern Kellogg; Office of Financial Research; Ohio State Fisher; Penn State Smeal; UPenn Wharton; Private Equity Research Consortium, Oxford | |

2023: Chicago Area Entrepreneurship Workshop; Chicago Booth; Erasmus Corporate Governance Conference*; European Finance Association*; Federal Reserve Bank of Chicago; Federal Reserve Bank of Philadelphia; FMA (panelist); Federal Reserve Board*; Financial Restructuring Roundtable; Mitsui Finance Symposium, Michigan Ross*; Private Equity Research Consortium, Oxford; Private Equity Research Consortium, UNC*; SKEMA Corporate Restructuring Conference*; Wharton-Harvard Insolvency and Restructuring Conference

2022: Chicago Booth; Federal Reserve Board*; HEC Paris Entrepreneurship Workshop (discussant); Private Equity Research Consortium, UNC*

2021: Chicago Booth; Corporate Restructuring & Insolvency Seminar

2020: Chicago Booth; AFA*

* presented by coauthor

REFEREE SERVICE Review of Financial Studies

REVIEW PAPERS “Middle-Market Buyouts” (with Edoardo Marchesi), Palgrave Encyclopedia of Private Equity, 2023

“Capital Structure in Private Equity” (with Simon Mayer), Palgrave Encyclopedia of Private Equity, 2023

HONORS & AWARDS

- Katherine Dusak Miller PhD Fellowship, 2024
- Eugene F. Fama PhD Fellowship, 2023
- Financial Restructuring Roundtable Call for Paper Winner, 2023
- John and Serena Liew Fellowship, 2022
- Liew Fama-Miller Fellowship (for best second year paper), 2020
- CRSP Summer Research Grant, 2019
- Booth Doctoral Fellowship, Chicago Booth, 2018

TEACHING EXPERIENCE

Pennsylvania State University

State College, PA

- Advanced Financial Management – Instructor

2025

University of Chicago Booth School of Business

Chicago, IL

- Distressed Debt Investing (MBA) – TA for Amir Sufi
- Debt, Distress, and Restructuring (MBA) – TA for Amir Sufi
- Entrepreneurial Finance and Private Equity (MBA) – TA for Steven N. Kaplan

2023

2021-2023

2019-2022

CASES

“BacklotCars” (with Steven Kaplan and Jeremy Ng), 2019

PERSONAL

Citizenship: USA

Languages: English (fluent), Korean (native)

Hobbies: Soccer, Golf

Updated: April, 2025