

Young Soo Jang

Pennsylvania State University
Smeal College of Business
ykj5180@psu.edu • <https://sites.google.com/view/youngsoojang>

ACADEMIC APPOINTMENTS	Pennsylvania State University	State College, PA
	▪ Assistant Professor of Finance	2024–present
EDUCATION	The University of Chicago Booth School of Business	Chicago, IL
	▪ Ph.D. in Finance	2024
	Massachusetts Institute of Technology	Cambridge, MA
	▪ B.S. in Economics and Mathematics	2016
EMPLOYMENT	Federal Reserve Board of Governors	Washington, DC
	▪ Research Assistant, Division of Financial Stability	2016–2018
	▪ Student Intern, Division of Research & Statistics	2015
RESEARCH INTERESTS	Corporate Finance, Corporate Debt, Entrepreneurial Finance	
RESEARCH	PUBLICATIONS	
	“A Survey of Private Debt Funds” with Joern Block, Steven Kaplan, and Anna Schulze, <i>The Review of Corporate Finance Studies</i> , 2024.	
	WORKING PAPERS	
	“Are Direct Lenders More Like Banks or Arm’s-Length Investors?” <u>R&R, Journal of Financial Economics</u>	
	“Indirect Credit Supply: How Bank Lending to Private Credit Shapes Monetary Policy Transmission” with Sharjil Haque and Jessie Jiaxu Wang	
	“Valuation Discipline in Private Credit” with Ginha Kim	
	“Direct Lenders and Financial Stability” with Samuel Rosen	
	“Venture Capital Start-up Selection” with Steven Kaplan	
	“Private Equity and Corporate Borrowing Constraints: Evidence from Loan Level Data” with Sharjil Haque and Simon Mayer	
SEMINARS AND CONFERENCES	2026: AEA (scheduled); ASSA IBEFA* (scheduled); Philadelphia Fed Day Ahead Conference (scheduled)	
	2025: Annual Private Markets Research Conference, Lausanne; Atlanta Fed* (scheduled); Chicago-Harvard-Wharton Insolvency & Restructuring Conference (scheduled); CMU-PITT-PSU Finance Conference; Columbia Private Equity Conference (discussant); Holden Conference in Finance and Real Estate (scheduled); IPC Research Workshop Series; LBS Private Capital Symposium (discussant); NBER SI Corporate Finance; NFA (scheduled); NY Fed* (scheduled); Office of Financial Research*; Oxford Sustainable Private Markets Conference (discussant); Private Equity Research Consortium, Oxford; 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, Management Science

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: July, 2025