Young Soo Jang

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ACCADEMIC 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

Massachusetts Institute of Technology

Cambridge, MA

■ B.S. in Economics and Mathematics

2016

2024

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

JOB MARKET PAPER

"Are Direct Lenders More Like Banks or Arm's-Length Investors?"

PUBLICATIONS

"A Survey of Private Debt Funds" with Joern Block, Steven Kaplan, and Anna Schulze, *The Review of Corporate Finance Studies*, 2024.

WORKING PAPERS

"Private Equity and Corporate Borrowing Constraints: Evidence from Loan Level Data" with Sharjil Haque and Simon Mayer

"Venture Capital Start-up Selection" with Steven Kaplan

WORK IN PROGRESS

"Valuation Discipline in Private Credit" with Ginha Kim

SEMINARS AND CONFERENCES

2024: Carnegie Mellon Tepper; Columbia Private Equity Conference; Frankfurt School (scheduled); Federal Reserve Board; Federal Reserve Bank of Boston (discussant); Federal Reserve Bank of Chicago; Gerzensee ESSFM; Korea University (scheduled); LSE; NCPERS Public Pension Funding Forum; Northwestern Kellogg; Office of Financial Research; Ohio State Fisher; Penn State Smeal; UPenn Wharton

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

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

CASES

"BacklotCars" (with Steven Kaplan and Jeremy Ng), 2019

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

2023

■ Debt, Distress, and Restructuring (MBA) – TA for Amir Sufi

2021-2023

■ Entrepreneurial Finance and Private Equity (MBA) – TA for Steven N. Kaplan

2019-2022

PERSONAL Citizenship: USA

Languages: English (fluent), Korean (native)

Hobbies: Soccer, Golf

Updated: November, 2024