

## Kwan Yong Lee

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### Education

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Ph.D., Economics, Purdue University, August 2013

*Dissertation:* Essays on The Role of Income in Trade

*Committee:* David Hummels (Chair), Kanda Naknoi, Chong Xiang, John Barron

M.A., Economics, North Carolina State University, May 2008

B.A., Food & Resource Economics, Korea University, Seoul, Republic of Korea, August 2006  
(intermittent: March 2001 – September 2003, military service)

Exchange Student, Economics, Utah State University, August 2004 - May 2005

### Employment

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Associate Professor (Tenure), Department of Economics and Finance, University of North Dakota, 2019 - Present

Assistant Professor, Department of Economics and Finance, University of North Dakota, 2013 – 2019

### Research Field

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International Economics, Macroeconomic Aspects of International Trade and Finance, Applied Econometrics

### Publications

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“The Risk Transmission of COVID-19 in the US Stock Market.” *Applied Economics*, forthcoming (with Seungho Baek)

“Robo-Advisors: Machine Learning in Trend-Following ETF Investments.” *Sustainability* 12, no. 16 (2020): 6399. (with Seungho Baek, Merih Uctum, Seok Hee Oh)

“Dynamic Risk Factors in Carry Trades.” *Journal of Fixed Income*, 29(1) (2019): 55-75 (with Seungho Baek and Mina Glamboosky)

“The Income Elasticity of Import Demand: Micro Evidence and An Application.” *Journal of International Economics*, 113 (2018): 20-34 (with David Hummels)

“Diversification in Korean Banking Business: Is Non-interest Income a Financial Savior?” *Journal of Emerging Market Finance*, (2018) (with Seungho Baek, Jeong Wan Lee, and Sunil Mohanty)

“Capital Structure and Monitoring Bank Failure.” *Journal of Accounting and Finance*, 15(4) (2015) (with Seungho Baek and Siva K. Balasubramanian)

### Working Papers

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“Domestic and Foreign Denominated Debt: Firm-level Evidence from South Korea (with Cullen Goenner)

“Exchange Rates, Borrowing Costs, and Exports: Firm-Level Evidence” (with Kanda Naknoi)

“Financial Dependence and Margins of Trade: Entrants or Incumbents?”

### Work in Progress

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“Estimating Export Supply Elasticity.” (with David Hummels)

“The Political Economy of Non-tariff Measures.” (with David Hummels and Kan Yue)

“Import Quality, Credit Constraints: Evidence from Serbia Data.” (with Mariya Brussevich and Shawn Tan)

“Currency Asset Management Based on Dynamic Risk Factors.” (with Seungho Baek)

“Banking Crises, Credit Tightening, and Exports.”

“J Curve Effect.”

“Fukushima Daiichi Nuclear Disaster, Seafood Industry Exports and Welfare.”

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## Teaching Experience

### University of North Dakota

Fall 2013-17 & Spring 2013-20	Principles of Macroeconomics (ECON 202)
Fall 2015, 2017	Introduction to Business and Economics Statistics (ECON 210)
Spring 2019-20	International Economics (ECON 338)
Fall 2020	Empirical Methods in Economics I (ECON 410)
Fall 2019 - 20	International Money and Finance (ECON 438)
Fall 2013-14, 2016-19	Advanced International Economics (ECON 524)
Summer 2014	Applied Economics Research Seminar (ECON 596)
Fall 2018	Independent Study (ECON 997)

### Purdue University

Fall 2011, Maymester-Fall 2010	<i>Course Instructor</i>	Macroeconomics (ECON 252)
Fall 2009	<i>Recitation Instructor</i>	Macroeconomic Theory I & II (ECON 608, 611) ( <i>Graduate Level</i> )
Spring 2010	<i>Teaching Assistant</i>	Intermediate Macroeconomics (ECON 352)
Spring 2009	<i>Teaching Assistant</i>	International Monetary Problem (ECON 371)
Fall 2008	<i>Teaching Assistant</i>	Intermediate Macroeconomics (ECON352)

## Services

Fall & Spring 2014-2019	Internship and Co-ops Coordinator
Fall & Spring 2016-20	Economics and Finance Seminar Series Organizer
Summer 2018	NCoBPA Journal Quality List Task Force
Fall & Spring 2019-20	NCoBPA Core Course Advisory Coordinator
Fall & Spring 2019-20	NCoBPA Curriculum Committee

## Thesis Committees

Chair: Jesse Snook, Jeff Lictao, Zachary Flaten, Aaron Bench  
 Member: Jessica L Clark, William C Stangler, Richard M Smith, David M Leibrand, James Gunning, Caitlin Elliott, Jared Michel, Jayme Reynolds

## Independent Study

Chair: Hitesh Sabnani, Douglas Ahlgren, Nicholas Allen, Ryan Bieber, Erik Ekukanju, John Fraser, Kevin Golla, Alison Krebs, David Nan, Onyedimma Nwachuku, David Richardson, Tiffany Stenvens, Jeffery Thumbleson, Kevin Waiter

## Awards, Honors and Grants

Summer 2015, 2019, 2020	Nistler CoBPA Summer research Grant, University of North Dakota
January 2014, September 2015	Senate Scholarly Activities Committee Travel Grant, University of North Dakota
Fall 2011, Maymester-Fall 2010	Krannert Award for Distinguished Teaching, Purdue University (Awarded if average student evaluation score is greater than 4.4 out of 5)
1999-2000, 2003-2004	Semester High Honors, Korea University
1999-2000, 2001, 2004	Honors Scholarships, Korea University

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**Conference Presentations**

June 2019 *Western Economic Association International, San Francisco, CA*  
May 2017 *Midwest Economic Theory and International Trade Meetings, Lexington KY*  
November 2015 *Sothern Economic Association Meeting, New Orleans, LA*  
May 2015 *Midwest Macroeconomics Conference, Washington University, St. Louis, MO*  
August 2014 *BK 21 Plus Seminar in Food &Resource Economics Department at Korea University, Seoul, Korea*  
May 2014 *Canadian Economics Association, Vancouver, Canada*  
March 2014 *Eastern Economics Association Meeting, Boston MA*  
October 2013 *Midwest Economic Theory and International Trade Meetings, Ann Arbor MI*  
January 2013 *American Economic Association Meeting, San Diego*  
November 2011 *Southern Economic Association Meeting, Washington DC*

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**Professional Affiliation**

American Economic Association, Southern Economic Association, Eastern Economic Association

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**Referee Activities**

*Journal of Economic Behavior & Organization, Economic Inquiry, Applied Economics, Review of World Economics, International Economic Journal, Journal of International Trade & Economic*

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**Computer Skills**

Stata, Matlab, LaTeX

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**Languages**

Korean (native), English (Fluent), Spanish (Basic), Japanese (Basic)