Kwangwon Ahn

#D1013, Engineering Bldg. 4, Yonsei University
50 Yonsei-ro, Seodaemun-gu, Seoul, 03722, Republic of Korea
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Appointments

Yonsei University
- Department of Industrial Engineering
  - Associate Professor, 2022–Present
  - Assistant Professor, 2019–2022
- Department of Investment Information Engineering
  - Head, 2019–2023
- Centre for Finance and Technology
  - Director, 2021–Present

Korea Advanced Institute of Science and Technology (KAIST)
- Moon Soul Graduate School of Future Strategy
  - Assistant Professor, 2016–2019

Peking University
- HSBC Business School
  - Adjunct Professor of Finance, 2016–2019
  - Assistant Professor of Finance, 2013–2016

Education

University of Oxford
- DPhil in Financial Economics (PhD in Finance), 2009–2013
- MSc in Financial Economics (MS in Finance), 2007–2008

Massachusetts Institute of Technology (MIT)
- PhD (incomplete) in Nuclear Science & Engineering, 2005–2007

Harvard University
- AM in Statistics, 2004–2005

Seoul National University
- BS in Nuclear Engineering, 1996–2000

Research Interests

Primary: Asset Pricing, Macroeconomics, Econophysics, AI in Finance
Secondary: Energy, Real Estate, FinTech, Mathematics for Music

Publications

Business cycle and herding behavior in the stock market
- Ahn, K., Cong, L., Jang, J., Kim, D.
  - Financial Innovation 10(6), 2024

Probabilistic forecast-based portfolio optimization of electricity demand at low aggregation levels
- Park, J., Alvarenga, E., Jeon, J., Li, R., Petropoulos, F., Kim, H., Ahn, K.
  - Applied Energy 353(B1), 122109, 2024

Are referees unfair to away teams? Evidence from Premier League
- Choi, G., Ahn, K., Jang, H., Kim, D.
  - Springer Proceedings in Mathematics and Statistics – ICMSQUARE 2023

Impact of trading environments on commodity futures: Evidence from biofuel feedstock network
Jeong, M., Joo, K., Kim, J., Kim, J., Kim, J., Ahn, K.
Springer Proceedings in Mathematics and Statistics – ICMSQUARE 2023

Assessment of street-level greenness and its association with housing prices
An, S., Jang, H., Kim, H., Song, Y., Ahn, K.
Scientific Reports 13, 22577, 2023

COVID-19 and REITs crash: Predictability and market conditions
Ahn, K., Jang, H., Kim, J., Ryu, I.
Computational Economics, 2023

Scaling behavior and text cohesion in Korean texts
Kim, H., Park, S., Jeong, M., Byun, H., Kim, J., Lee, D.-Y., Jeon, J., Yi, E., Ahn, K.
PLoS ONE 18(8): e0290168, 2023

After the Split: Market Efficiency of Bitcoin Cash
Kim, H., Yi, E., Jeon, J., Park, T., Ahn, K.
Computational Economics, 2023

Information flow among stocks, bonds, and convertible bonds
Jo, K., Choi, G., Jeong, J., Ahn, K.
PLoS ONE 18(3): e0282964, 2023

Market efficiency of cryptocurrency: Evidence from the Bitcoin market
Yi, E., Yang, B., Jeong, M., Sohn, S., Ahn, K.
Scientific Reports 13, 4789, 2023

Price fairness: Clean energy stocks and the overall market
Choi, G., Park, K., Yi, E., Ahn, K.
Chaos, Solitons & Fractals 168, 113049, 2023

Market efficiency and information flow between the crude palm oil and crude oil futures markets
Jeong, M., Kim, S., Yi, E., Ahn, K.
Energy Strategy Reviews 45, 101008, 2023

Financial stress in China and international spillover
Ji, G., Cong, L., Kim, J., Ahn, K.
Intelligent Systems and Applications – IntelliSys 2023

Technological change and market conditions: Evidence from the Bitcoin market
Kim, H., Yi, E., Lee, D., Ahn, K.
Complexity 2617752, 2022

Information management for nuclear decommissioning: Synthesizing texts with drawings
Kim, H., Jeong, M., An, S., Kim, J., Byun, H., Lee, D.Y., Kim, J., Ahn, K.
Transactions of the Korean Nuclear Society, 2022

Preference heterogeneity in Bitcoin and its forks' network
Kim, H., Ha, C., Ahn, K.
Chaos, Solitons & Fractals 164, 112719, 2022

The path to a sustainable palm oil futures market
Lee, S., Yi, E., Cho, Y., Ahn, K.
Energy Reports 8, 6543-6550, 2022

Forecasting bank failures: A case of US banks
Jo, K., Choi, G., Jeong, J., Ahn, K.
Computational Science – ICCS 2022 (Acceptance Rate: 30%)

Deep neural network as a tool for appraising housing prices: A case study of Busan, South Korea

An, S., Song, Y., Jang, H., Ahn, K.
Journal of Physics: Conference Series 2287, 012019, 2022

A stochastic process for music: The example of K-pop music
Park, S., Kim, I., Ahn, K.
Journal of Physics: Conference Series 2287, 012010, 2022

Fixed rate mortgages: The cost of interest rate risk aversion
Ahn, K., Forsyth, J., Jang, H., Kim, D.
Finance Research Letters 44, 102158, 2022

Cryptocurrency: Not far from equilibrium
Yi, E., Ahn, K., Choi, M.Y.
Technological Forecasting and Social Change 177, 121424, 2022

Shanghai crude oil futures: Flagship or Burst?
Joo, K., Jeong, M., Seo, Y., Suh, J., Ahn, K.
Energy Reports 7, 2021

Market efficiency of US REITs: A revisit
Ryu, I., Jang, H., Kim, D., Ahn, K.
Chaos, Solitons & Fractals 150, 111070, 2021

Effects of renewable energy use in the energy mix on social welfare
Ahn, K., Chu, Z., Lee, D.
Energy Economics 96, 105174, 2021

Hedonic dataset of the metropolitan housing market: Cases in South Korea
Song, Y., Ahn. K., An, S., Jang, H.
Data in Brief 35, 106877, 2021

After the splits: Information flow between Bitcoin and Bitcoin Family
Yi, E., Cho, Y., Sohn, S., Ahn, K.
Chaos, Solitons & Fractals 142, 110464, 2021

Do people value the convenient access to public transit networks?
Ahn, K., Jang, H., Song, Y.
Research in Transportation Economics 83, 100900, 2020

Market efficiency of the crude palm oil: Evidence from quantum harmonic oscillator
Lee, G., Joo, K., Ahn, K.
Journal of Physics: Conference Series 1593, 012037, 2020

Impact of the global financial crisis on the crude oil market
Joo, K., Suh, J., Lee, D., Ahn, K.
Energy Strategy Reviews 30, 100516, 2020

Boost and burst: Bubbles on the Bitcoin market
Lee, N., Yi, E., Ahn, K.
Computational Science – ICCS 2020 (Acceptance Rate: 30%)

Stochastic volatility and early warning indicator
Ji, G., Kong, H., Kim, W., Ahn, K.
Computational Science – ICCS 2020 (Acceptance Rate: 30%)

The origin of collective phenomena in firm sizes
Ji, G., Dai, B., Park, S., Ahn, K.
Chaos, Solitons & Fractals 136, 109818, 2020

Can government stabilize the housing market? The evidence from South Korea
Jang, H., Song, Y., Ahn, K.

Physica A: Statistical Mechanics and its Applications 550, 124114, 2020

Information flow between Bitcoin and other investment assets
Jang, S., Yi, E., Kim, W., Ahn, K.
Entropy 21(11), 1116, 2019

Financial structure and systemic risk of banks: Evidence from Chinese reform
Ji, G., Kim, S., Ahn, K.
Sustainability 11(13), 3721, 2019

Stock market uncertainty and economic fundamentals: An entropy-based approach
Ahn, K., Lee, D., Sohn, S., Yang, B.
Quantitative Finance 19(7), 2019

Price discovery among SSE50 Index-based spot, futures and options markets
Ahn, K., Bi, Y., Sohn, S.
Journal of Futures Markets 39(2), 2019

Real estate soars and financial crises: Recent stories
Jang, H., Song, Y., Sohn, S., Ahn, K.
Sustainability 10(12), 4559, 2018

Safety evaluation of silicon carbide and zircaloy-4 cladding during the LBLOCA
Ahn, K., Joo, K., Park, S.
Energies 11(12), 3324, 2018

Subway network expansion and transit equity in a metropolitan area
Song, Y., Kim, H., Lee, K., Ahn, K.
Transport Policy 72, 2018

Forecasting financial crashes: Revisit to log-periodic power law
Dai, B., Zhang, F., Tarzia, D., Ahn, K.
Complexity 4237471, 2018

Agent-based models in financial market studies
Wang, L., Ahn, K., Kim, C., Ha, C.
Journal of Physics: Conference Series 1039(1), 012022, 2018

Detection and prediction of house price bubbles: Evidence from a new city
Jang, H., Ahn, K., Kim, D., Song, Y.
Computational Science – ICCS 2018 (Acceptance Rate: 30%)

Modeling GDP fluctuations with agent-based model
Chu, Z., Yang, B., Ahn, K., Ha, C.
Physica A: Statistical Mechanics and its Applications 503, 2018

Modeling stock return distributions with a quantum harmonic oscillator
Ahn, K., Choi, M., Dai, B., Sohn, S., Yang, B.
Europhysics Letters 120(3): 38003, 2017

Dynamics of analyst forecasts and emergence of complexity: Role of information disparity
Kim, C., Kim, D., Ahn, K., Choi, M.
PLoS ONE 12(5): e0177071, 2017

Opening M&A strategy to investors
Yakis-Douglas, B., Angwin, D., Ahn, K., Meadows, M.
Long Range Planning 50(3), 2017

Strategic planners in more turbulent times
Whittington, R., Yakis-Douglas, B., Ahn, K., Cailluet, L.
Long Range Planning 50(1), 2017

Cheap talk? Strategy presentations as a form of CEO impression management
Whittington, R., Yakis-Douglas, B., Ahn, K.
Strategic Management Journal 37(12), 2016

Wall Street rewards CEOs who talk about their strategies
Whittington, R., Yakis-Douglas, B., Ahn, K.
Harvard Business Review, December 28, 2015

Voluntary disclosures as a form of impression management to reduce uncertainty during M&A
Yakis-Douglas, B., Angwin, D., Meadows, M., Ahn, K.
Academy of Management Best Paper Proceedings (Acceptance Rate: 10%) 15879, 2014

Assessment of Silicon Carbide cladding for high performance light water reactors
Carpenter, D., Ahn, K., Kao, S., Hejzlar, P., Kazimi, M.
Nuclear Fuel Cycle Program (Book Series), MIT CANES, 2007

A comparison of Passive vs. Active systems for advanced light water reactors
Eul, R., Ahn, K., Kao, S., Hejzlar, P., Kazimi, M.
Advanced Nuclear Power Program (Book Series), MIT CANES, 2006

Working Papers

Asset Pricing and Macroeconomics

Measuring financial fragility in China
with Dai, B., Tsomocos, D. (Oxford Working Paper)

Cash-in-advance framework against the Quantity Theory of Money
with Lee, D. (PHBS Working Paper)

Monetary uncertainty and default
with Kim, C., Tsomocos, D., Wang, L. (PHBS Working Paper)

The cost of default in a cash-in-advance economy
with Jang, H., Lee, D., Li, L. (In Revision)

A generalized model for Black-Scholes option pricing and investor sentiment
with Ha, C., Sun, Y., Yang, B.

Market Microstructure

What does investor sentiment reflect: Animal spirits or risk?
with Sohn, S.

A dynamic model of closed-end fund discounts with noise trader risk
with Yang, B.

Strategy and Corporate Finance

CEO turnover, corporate culture, and capital structure
with Jang, H., Kim, S. (Under Review)

Real Estate

Seeking an alternative: Information flow between REITs and other investment assets
with Ryu, I., Jang, H., Song, Y. (Under Review)

Value creation with artificial intelligence: Hedonic price model versus machine learning
with An, S., Song, Y., Jang, H. (R&R)

Energy

Energy mix and social welfare: Evidence from South Korea
with Chu, Z., Jeong, M. (Under Review)

Crude oil market collapse in response to COVID-19: Predictability and market conditions
with Kim, D., Yi, E. (In Revision)

Shanghai crude oil futures: Asian benchmark?

with Kim, D., Choi, M.Y. (R&R)

Econophysics
Black-Scholes PDE and Schrodinger equation: A model for option pricing
with Zhang, X., Yang, B. (In Revision)

Work in Progress

Monetary uncertainty and international business cycle
Notes on Black-Scholes PDE (Book)

Teaching Experience

Instructor, Yonsei University
Reliability Engineering and System Safety (U)
Fall 2019 (4.55/5.0), Fall 2020 (4.66/5.0), Fall 2021 (4.61/5.0), Fall 2022 (4.33/5.0), Fall 2023 (4.87/5.0)
Time Series Forecasting (PhD)
Spring 2020 (4.52/5.0), Fall 2020 (5.0/5.0), Fall 2023 (5.0/5.0)
Stochastic Finance (PhD)
Spring 2020 (4.98/5.0), Fall 2021 (4.84/5.0), Fall 2022 (4.77/5.0)
Fundamentals of Probability and Statistics (U)
Spring 2020 (4.30/5.0), Spring 2021 (4.44/5.0), Spring 2022 (4.59/5.0), Spring 2022 (4.52/5.0)
Advanced Topics in Quantitative Finance (PhD)
Fall 2023 (4.96/5.0)
Fundamentals of Finance (MS)
Fall 2022 (4.62/5.0)
New Business Trends and Analysis (PhD)
Fall 2022 (4.77/5.0)
Introduction to Data Analytics (MS)
Spring 2021 (4.68/5.0)
Seminar for Investment Information Engineering (PhD)
Fall 2019 (4.64/5.0), Spring 2021 (4.66/5.0)
Quantitative Methods (PhD)
Fall 2017 (4.23/5.0)

Instructor, KAIST
Time Series Forecasting (PhD)
Spring 2019 (4.84/5.0)
Advanced Econometrics (PhD)
Fall 2018 (4.95/5.0)
Math Camp (MS, PhD)
Fall 2017 (4.65/5.0)
Financial Economics (MS, PhD)
Summer 2017 (3.54/5.0), Summer 2018 (4.81/5.0)
Quantitative Methods (PhD)
Spring 2017 (4.67/5.0), Spring 2018 (4.21/5.0)

Instructor, HSBC Business School, Peking University
Topics in Quantitative Finance (G)
Spring 2016 (5.0/5.0)
Macro Finance (G)
Spring 2016 (4.9/5.0)
Stochastic Processes for Finance (G)

Fall 2015 (4.8/5.0), Fall 2014 (5.0/5.0), Fall 2013 (5.0/5.0)
Numerical Methods and Analysis (G)
Fall 2015 (4.8/5.0), Spring 2015 (4.8/5.0), Spring 2014 (5.0/5.0)

Instructor, Magdalene College, University of Cambridge
Fixed Income and Derivatives (U)
Summer 2013 (4.8/5.0)

Tutor, St. Catherine's College, University of Oxford, 2009–2013
Financial Econometrics (U)
Financial Mathematics (U)
Fixed Income and Derivatives (U)
Introduction to Econometrics (U)
Mathematical Economics (U)
Quantitative Economics (U)

Tutor, Worcester College, University of Oxford, Michaelmas 2012
Investment Theory (U)

Tutor, Oxford Programme, University of Georgia, Michaelmas 2012
Financial Management (U)

Doctoral Teaching Fellow, Saïd Business School, University of Oxford, 2009–2013
Continuous-Time Finance (MFE)
Derivatives (MBA)
Finance I (MLF)
Financial Risk Management (MBA/MFE)
Fixed Income and Derivatives (MFE)
Remedial Mathematics and Statistics (MFE)

Course Assistant, Harvard University, Summer 2006
Recent Advances in Computational Finance (G)

Teaching Fellow, Harvard University, Fall 2004
Introduction to Quantitative Methods (U)

Teaching Assistant, Seoul National University, 2000–2001
Nuclear Reactor Physics I (U)
Nuclear Reactor Physics II (U)

Seminar/ Conference Presentations

2023
Int'l Conference on Mathematical Modeling in Physical Sciences (Online), Belgrade, Serbia
International Conference on Computational Science (Online), Prague, Czech Republic
Korean Institute of Industrial Engineers: Spring Meeting, Jeju, Korea

2022
Korean Institute of Industrial Engineers: Fall Meeting, Incheon, Korea
Korean Nuclear Society: Autumn Meeting, Changwon, Korea
Korean Physical Society: Fall Meeting, Busan, Korea
International Conference on Computational Science (Online), London, UK
Intelligent Systems Conference (Online), Amsterdam, Netherlands
Korean Institute of Industrial Engineers: Spring Meeting, Jeju, Korea
Korean Physical Society: Spring Meeting (Online), Korea
12th International Conference on Applied Physics and Mathematics, Singapore

2021
Korean Physical Society: Fall Meeting (Online), Korea

Korean Institute of Industrial Engineers: Spring Meeting (Online), Korea

2020

Korean Physical Society: Fall Meeting (Online), Korea
Korean Institute of Industrial Engineers: Autumn Meeting (Online), Korea
Korean Physical Society: Spring Meeting (Online), Korea
International Conference on Computational Science (Online), Amsterdam, Netherlands
10th International Conference on Applied Physics and Mathematics (Chuo Univ.), Tokyo, Japan

2019

Thredbo 16 Conference, Nanyang Technological University, Singapore
Korean Institute of Industrial Engineers: Autumn Meeting, Seoul, Korea
Technology Management Seminar (Yonsei University), Seoul, Korea
The First Wednesday Multidisciplinary Forum (KAIST), Daejeon, Korea
Korean Physical Society: Spring Meeting, Daejeon, Korea
Seoul National University, Seoul, Korea
Humanities and Social Sciences Colloquium (KAIST), Daejeon, Korea
Korean Finance Association: Spring Meeting, Seoul, Korea

2018

Annual KAPA International Conference, Seoul, Korea
International Conference on Computational Science, Wuxi, China
Economic Geographysical Society of Korea: Spring Meeting, Gwangju, Korea
Seoul Association for Public Administration: Spring Meeting, Seoul, Korea
Four-University Rotating FinTech Conference, Seoul, Korea
Association of American Geographers Annual Meeting, New Orleans, US
8th International Conference on Applied Physics and Mathematics, Phuket, Thailand

2017

Korean Geographical Society Conference, Gwangju, Korea
13th Conference of Asia-Pacific Association of Derivatives, Pusan, Korea
2nd PKU-NUS Annual International Conference on Quantitative Finance, Suzhou, China
Department of Nuclear & Quantum Engineering, KAIST, Daejon, Korea
Graduate School of Future Strategy, KAIST, Daejon, Korea
SKK Business School, Sungkyunkwan University, Seoul, Korea

2016

Department of Industrial Engineering, KAIST, Daejon, Korea
1st PKU-NUS Annual International Conference on Quantitative Finance, Shenzhen, China
Graduate School of Future Strategy, KAIST, Daejon, Korea

2015

15th China Economics Annual Conference, Shanghai, China
15th SAET Conference on Current Trends in Economics, Cambridge, UK
8th China Finance Review International Conference, Shanghai, China

2014

14th China Economics Annual Conference, Shenzhen, China
Workshop in Financial Economics, Higher School of Economics, Moscow, Russia
Alumni Seminar, ILJU Foundation, Seoul, Korea

2013

Summer Workshop in Economic Theory, Paris School of Economics, France
13th SAET Conference on Current Trends in Economics, MINES Paris Tech, France
Manchester Workshop on Economic Theory, Manchester, UK
XXII European Workshop on General Equilibrium Theory, Vienna, Austria
Department of Management Science, KAIST, Daejon, Korea

ICEF, Higher School of Economics, Moscow, Russia
Winter Doctoral Conference, Saïd Business School, Oxford, UK

2012
Economics and Joint Schools, Somerville College, Oxford, UK

2011
3rd Global Conference on Economic Geography, Seoul, Korea
11th SAET Conference, Ancao (Faro), Portugal
Computational Science Centre, KIST, Seoul, Korea

2010
Winter Doctoral Conference, Saïd Business School, Oxford, UK

2009
Internal Finance Seminar, Saïd Business School, Oxford, UK

Honors and Awards

Support Program for Outstanding Research (2 publications in the top 1%), Yonsei University, 2023
Mid-Career Researcher Program, National Research Foundation of Korea, 2022–2025
Support Program for Outstanding Research (2 publications in the top 1%), Yonsei University, 2022
Outstanding Teaching Award, Yonsei University, 2021
Mid-Career Researcher Program, National Research Foundation of Korea, 2021–2022
Support Program for Outstanding Research (2 publications in the top 1%), Yonsei University, 2021
Excellent Prize in Research Innovation (Award for Outstanding Faculty), KAIST, 2017
Award for Convergence Research and the 4th Industrial Revolution, KAIST, 2017
Award for High Risk High Return Research, KAIST, 2017
Tier-1 Publication Award, HSBC Business School, Peking University, 2016
Final Year Scholarship, Saïd Foundation, University of Oxford, 2012–2013
Millman Foundation Funds, New College, University of Oxford, 2011
SEIB Research Funds, Saïd Business School, University of Oxford, 2011
Research Funds, Saïd Foundation, University of Oxford, 2010–2012
Doctorate Sponsorship, SCIEMUS Ltd., 2009–2010
Graduate Scholarship, Korean American Scholarship Foundation, 2006
Overseas Scholarship, ILJU Foundation, 2004–2009
Overseas Scholarship, Korean Government, 2004–2005

Grants and Funding

Technology Transfer, YG-1 Co., Ltd., 2022
Research Grant, Quarterback Investments Co., Ltd., 2022
Technology Innovation Program ATC+, Ministry of Trade, Industry & Energy, 2021–2024
Future-leading Research Initiative, Yonsei University, 2019–2022
Start-up Fund, Yonsei University, 2019–2020
Bairui Trust Fund, HSBC Business School, Peking University, 2017–2018
Start-up Fund, KAIST, 2016–2019
Bridge Trust Asset Management Fund, HSBC Business School, Peking University, 2016–2017
Bridge Trust Asset Management Fund, HSBC Business School, Peking University, 2015–2016
Start-up Fund, HSBC Business School, Peking University, 2013–2016

Research Experience

University of Oxford
Research Assistant, Dr. Basak Yakis-Doughlas, 2009–2013
Research Assistant, Prof. Dimitrios Tsomocos, 2010, 2012
Research Assistant, Prof. Richard Whittington, 2010–2013

MIT
Research Assistant, Prof. Mujid Kazimi, 2005–2007
Visiting Engineer, Prof. Michael Golay, Winter 2001

Korea Atomic Energy Research Institute
Research Student, Integrated Safety Assessment Group, 2000–2001

Other Employment

Member, Appraisal Committee, National Pension Fund, 2019–2020
Member, Investment Policy Expert Committee, National Pension Fund, 2018–2019
Visiting Scientist, Computational Science Centre, KIST, 2014–2015
Visiting Scholar, Saïd Business School, University of Oxford, 2013–2015
Consultant, Korea Nuclear Safety Foundation, 2013–2014
Quantitative Analyst, Research Division, SCIEMUS Ltd., 2008–2009
Internship, Global Investment Division, Korea Life Insurance, Summer 2005
Software Engineer (Military Service), WOORI Tech Inc., 2002–2004

Skills

Languages
Korean, Fluent in English

Computer Languages and Statistical Packages
C/C++, Matlab, STATA, SAS, R, Python

Database
CRSP, COMPUSTAT, WIND

Editing Skills
HTML, Lyx, Origin, Tex

Services

Editorial Board
Frontiers in Physics (Guest Editor: Social Physics), 2022–Present
Frontiers in Physics (Review Editor: Social Physics), 2021–2022

Technical Committee
ICAPM 2020, ICAPM 2021, ICAPM 2022, ICAPM 2023, ICAPM 2024

Reviewer
Journal of Futures Markets, Quantitative Finance, Physica A, PLoS ONE,
Strategic Management Journal, Long Range Planning, Sustainability,
Financial Innovation, International Review of Financial Analysis,
Research in Transportation Economics, Finance Research Letters,
Energy Research & Social Science, Frontiers in Physics, Urban Governance,
Royal Society Open Science, Computational Economics, Management Science,
Knowledge and Information Systems, International Finance

Yonsei University
Director of Undergraduate Studies, 2022–Present
Academic Adviser for International Students, 2020–2021

BK21 Task Force, 2019–2020

KAIST
Academic Committee, 2016–2019
Vision 2031 Committee, 2017–2018

Peking University HSBC Business School
Research Committee, 2013–2016

Students

Class of 2023 (PhD)
Yonsei University
Kwangyeol Park, FINDVALUE Asset Management
KAIST
Hyeonoh Kim, KISTEP

Class of 2022 (PhD)
Yonsei University
Sungchun Kim, Korea Exchange

Class of 2021 (PhD)
Yonsei University
Inug Ryu, Korea Exchange
Kihwan Jo, SPARX Asst Management
Duyoung Kim, NH-Amundi Asset Management
KAIST
Eojin Yi, Ministry of Justice
Kyohun Joo, KIST

Class of 2020 (PhD)
Yonsei University
Hong-Gon Kim, DGB Asset Management
Byoungmoon Joe, Tiger Investment
Sungyeop Lee, Orion Capital Management
KAIST
Guseon Ji, Evaluation Institute of Regional Public Corporation
Hanwool Jang, Yonsei University (Lecturer & Postdoctoral Fellow)

Class of 2020 (MS)
Yonsei University
Seunghoon Lee, Hans Korea

Class of 2018 (MS)
KAIST
Namkyoung Lee, KEPCO E&C
Hanwool Jang, KAIST (PhD Program: Future Strategy)
Peking University
Zhuang Chu, HKUST (PhD Program: Finance)

Class of 2017 (MS)
Peking University
Bryan Yang, Bocconi University (PhD Program: Finance)
Francis Cong, McGill University (PhD Program: Finance)
Bob Zhang, China Merchants Bank
Yue Sun, Truvalue Asset Management

Class of 2016 (MS)

Peking University

Jacqueline Dai, University of Oxford (DPhil Program: Financial Economics)
Cindy He, Changxin Fund
Bruce Hu, Shangwan Hongyuan Securities
Jason Huang, Fuzhou (Mayor)
Michael Lau, China Southern Asset Management
Lambert Li, China Securities
Adam Lin, Bocconi University (PhD Program: Finance)
Jenny Lv, China Foreign Exchange Trading System
Marshall Ma, ICBC
Leo Qiao, CITIC Securities
Fred Shi, SWS Research
Lucy Wang, University of Pittsburgh (PhD Program: Economics)
Michael Zhang, Guohua Capital

Class of 2015 (MS)

Peking University

Lisa Li, Bocconi University (PhD Program: Economics and Finance)
Zeno Zeng, Aarhus University (PhD Program: Econometrics)

Visiting Students & Undergraduate Intern

Yonsei University

David Kwon, University of Wisconsin, Madison (IE), 2023 Fall
Joohyung Kim, KAIST (IE), 2022 Summer
Sihyun An, Yonsei University (IE & Statistics), 2021–2022
Minhyuk Jeong, Yonsei University (IE), 2021–2022
Sanghu Park, Yonsei University (IE), 2021–2022
Yerim Cho, Yonsei University (IE), 2020–2022
Robin Lee, University of Oxford (Math), 2019–2020

Peking University

Bill Shen, University of Oxford (Physics), 2014–2015

References

Available upon request