

Yong-Kil Ahn

Contact Information	Room 735, 7/F, Cheng Yu Tung Building, No.12 Chak Cheung Street, Shatin, N.T., Hong Kong	+852-5494-4826 yongkil.ahn@gmail.com
Research Interests	continuous-time finance, production models	
Current Employment	research associate, Chinese University of Hong Kong	July 2016 - Present
Education	Hong Kong University of Science and Technology (HKUST) , Hong Kong Ph.D., Finance, June 2016 (Advisor: Prof. K.C. John Wei) University of Minnesota , Twin Cities, MN, USA M.F.M., Financial Mathematics, May 2010 (Advisor: Prof. Scot Adams) Korea Advanced Institute of Science and Technology (KAIST) , Seoul, Korea M.E., Management Engineering, February 2004 (Advisor: Prof. Jae-Hyeon Ahn) Korea University , Seoul, Korea B.B.A., Business Administration, February 2002	
Job Market Paper	Capital Heterogeneity, Volatility Shock, and the Value Premium <ul style="list-style-type: none">• IFABS Best Paper Award, 2016 International Finance and Banking Society Conference• under review, Review of Finance• HKUST, CICF 2016, FMA Asia/Pacific 2016, U of Queensland, IFABS 2016, NFA 2016, EIASM 2016, VSBF 2016, CAFM 2016, SFM 2016, AFBC 2016, Paris 2016 Finance Meeting.	
Working Papers	<ol style="list-style-type: none">1. Distress Cost and Corporate Financing Policy: Evidence from Equity Options2. The Cost of R&D Investment: Evidence from a Structural Estimation	
Papers in Progress	<ol style="list-style-type: none">1. The Default and Liquidity Premium of Corporate Bonds (with Chu Zhang from HKUST)2. Default Tail Risk and the Cross-Section of Stock Returns (with Chu Zhang from HKUST)3. R&D and Asset Prices: the Importance of Technological Distance (with Zilong Zhang from City University of Hong Kong)4. Does Indoctrinated Culture Matter for Innovation? (with Dong Yan from Stockholm School of Economics)5. The Impact of Unemployment Risk on Innovation: Exploration or Exploitation (with Doowon Lee from University of Newcastle in Australia)	
Awards	Best Paper Award, International Finance and Banking Society The Hong Kong Ph.D. Fellowship , Hong Kong Research Grants Council Research Travel Grant, HKUST The Best Teaching Assistant Coordinator Award , HKUST Honors Scholarship, KAIST Award for the Highest Academic Excellence, Korea University Honors Scholarship, Korea University	Aug. 2016 2011–2014 2016 2014 2002-2004 1999 1996-2001

Seminars, Workshops, and Conference Presentations	<p>Finance</p> <ul style="list-style-type: none"> • 2016: China International Conference in Finance (July); Financial Management Association Asia/Pacific (July); University of Queensland (July); International Finance and Banking Society (August); Northern Finance Association (September); European Institute for Advanced Studies in Management (September); Vietnam Symposium in Banking and Finance (November); CAFM (December); SFM (December); Australian Finance and Banking Conference 2016 (December); Paris December Finance Meeting (December). • 2015: HKUST Ph.D. Workshop (June); HKUST Finance Symposium (December, poster session); HKUST Ph.D. Workshop (December). • 2014: China Meeting of the Econometric Society (March); NUS-Santander Doctorate Workshop (July). • 2013: NUS-Santander Doctorate Workshop (July); HKUST Ph.D. Workshop (October). <p>Mathematics</p> <ul style="list-style-type: none"> • 2015: Zurich Spring School on Levy Process, University of Zurich (March). • 2014: Computational Method for Jump Processes, University of Warwick (July). 								
Research Experience	<p>Research Assistant, Department of Finance, HKUST</p> <table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">Prof. George Panayotov</td> <td style="text-align: right;">Sep. 2015 – Jan. 2016</td> </tr> <tr> <td style="padding-right: 20px;">Prof. Sudipto Dasgupta</td> <td style="text-align: right;">Sep. 2014 – Aug. 2015</td> </tr> <tr> <td style="padding-right: 20px;">Prof. Xuewen Liu</td> <td style="text-align: right;">Feb. 2013 – Aug. 2013</td> </tr> <tr> <td style="padding-right: 20px;">Prof. Du Du</td> <td style="text-align: right;">Sep. 2011 – Jan. 2013</td> </tr> </table>	Prof. George Panayotov	Sep. 2015 – Jan. 2016	Prof. Sudipto Dasgupta	Sep. 2014 – Aug. 2015	Prof. Xuewen Liu	Feb. 2013 – Aug. 2013	Prof. Du Du	Sep. 2011 – Jan. 2013
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Teaching Experience	<p>Teaching Assistant, Department of Finance, HKUST</p> <table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">FINA5360 – Fixed Income Analysis (master course)</td> <td style="text-align: right;">Fall 2014 and Spring 2015</td> </tr> <tr> <td style="padding-right: 20px;">FINA5560 – Exotic Options and Structured Products (master course)</td> <td style="text-align: right;">Fall 2012</td> </tr> <tr> <td style="padding-right: 20px;">FINA3404 – International Finance (undergraduate course)</td> <td style="text-align: right;">Springs 2011 – 2012</td> </tr> </table>	FINA5360 – Fixed Income Analysis (master course)	Fall 2014 and Spring 2015	FINA5560 – Exotic Options and Structured Products (master course)	Fall 2012	FINA3404 – International Finance (undergraduate course)	Springs 2011 – 2012		
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Industry Experience	<table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">Structured Bond Trader, Shinhan Bank</td> <td style="text-align: right;">2011</td> </tr> <tr> <td style="padding-right: 20px;">Currency Option Trader, Industrial Bank of Korea</td> <td style="text-align: right;">2006–2008</td> </tr> <tr> <td style="padding-right: 20px;">Credit Risk Modeler, Korea Information Service</td> <td style="text-align: right;">2003–2005</td> </tr> </table>	Structured Bond Trader, Shinhan Bank	2011	Currency Option Trader, Industrial Bank of Korea	2006–2008	Credit Risk Modeler, Korea Information Service	2003–2005		
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Community Service	<table border="0" style="width: 100%;"> <tr> <td style="padding-right: 20px;">Undergraduate Hall Tutor, HKUST</td> <td style="text-align: right;">Jan. 2013 – Aug. 2016</td> </tr> <tr> <td style="padding-right: 20px;">Teaching Assistant Coordinator, HKUST</td> <td style="text-align: right;">Sep. 2013 – Aug. 2014</td> </tr> </table>	Undergraduate Hall Tutor, HKUST	Jan. 2013 – Aug. 2016	Teaching Assistant Coordinator, HKUST	Sep. 2013 – Aug. 2014				
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Professional Certification	CFA , CAIA , FRM								
Computer	MATLAB, Mathematica, FORTRAN, SAS, Stata								
Citizenship	Republic of Korea								
Referees	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Prof. K. C. John Wei Department of Accounting and Finance Hong Kong Polytechnic University ☎ +852-2766-4953 ✉ john.wei@polyu.edu.hk</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Prof. Chu Zhang Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-7684 ✉ czhang@ust.hk</p> </td> </tr> <tr> <td style="vertical-align: top;"> <p>Prof. George Panayotov Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-5049 ✉ panayotov@ust.hk</p> </td> <td style="vertical-align: top;"> <p>Prof. Kai Li Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-7533 ✉ kaili@ust.hk</p> </td> </tr> </table>	<p>Prof. K. C. John Wei Department of Accounting and Finance Hong Kong Polytechnic University ☎ +852-2766-4953 ✉ john.wei@polyu.edu.hk</p>	<p>Prof. Chu Zhang Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-7684 ✉ czhang@ust.hk</p>	<p>Prof. George Panayotov Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-5049 ✉ panayotov@ust.hk</p>	<p>Prof. Kai Li Department of Finance Hong Kong University of Science and Technology ☎ +852-2358-7533 ✉ kaili@ust.hk</p>				
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