

## HYUNJOONG (WILLIAM) IM

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### **Contact Details:**

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### **Current Position:**

2014.8-Present	<b>Assistant Professor of Finance</b> HSBC Business School Peking University
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### **Previous Appointments:**

2016.1-2016.2	Visiting Scholar, Nanyang Technological University (NTU)
2015.7-2015.8	Visiting Scholar, University of New South Wales (UNSW)
2012.8-2014.8	Assistant Professor of Finance, Renmin University of China
2014.1-2014.2	Visiting Scholar, Nuffield College, University of Oxford
2007.10-2011.6	Doctoral Teaching Fellow, Saïd Business School, University of Oxford
2002.2-2004.4	Investment Analyst, Korea Development Bank-Lone Star Co., Ltd.
2001.7-2002.2	Equity Analyst, Samsung Investment Trust Management Co., Ltd.
1998.4-2001.7	Deputy Director, Ministry of Finance and Economy, Republic of Korea

### **Education:**

2007.9-2012.7	<b>University of Oxford</b> D.Phil. in Management Studies ( <i>Financial Economics Pathway</i> ) <ul style="list-style-type: none"><li>◆ Thesis title: <i>Essays in Corporate Finance</i></li><li>◆ Advisors: <b>Steve Bond</b> and <b>Oren Sussman</b></li><li>◆ Examiners: <b>Thomas Noe</b> (Internal) and <b>Stefano Rossi</b> (External)</li><li>◆ Award date: 2 July 2012</li></ul>
2006.9-2007.7	<b>University of Oxford</b> M.Sc. in Financial Economics ( <i>with Distinction</i> )
2004.7-2006.7	<b>University of Sydney</b> M.Com. (Hons.) in Economics and Finance ( <i>with First Class Honours</i> )
1993.3-1999.2	<b>Korea University</b> Bachelor of Economics ( <i>Major: Statistics, Minor: Economics</i> )

### **Teaching/Research Interests:**

Teaching	Theoretical Foundations of Corporate Finance
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Empirical Asset Pricing  
Empirical Banking

Research      Corporate Finance and Banking  
Stock Markets and Corporate Finance  
Macroeconomic Implications of Corporate Finance and Banking  
Regulation of Financial Institutions

**Teaching Experience:**

2015-2016      Empirical Banking (MSc), Peking University  
2015-2016      Empirical Asset Pricing (MSc), Peking University  
2015-2016      Theoretical Foundations of Corporate Finance (MSc), Peking University  
2014-2015      Empirical Finance (MSc), Peking University  
2014-2015      Theoretical Foundations of Corporate Finance (MSc), Peking University  
Spring 2014      Financial Derivatives (International MBA), Renmin University of China  
Fall 2013      Corporate Finance Theory (MSc), Renmin University of China  
Fall 2013      Corporate Finance Theory (PhD), Renmin University of China  
2009-2011      Financial Management (BA), University of Oxford, Tutor / Class Teacher  
2009-2010      Finance (BA), University of Oxford, Tutor / Class Teacher  
2008-2011      Macroeconomics (MBA/EMBA), University of Oxford, Doctoral Teaching Fellow  
  
2007-2009      Finance I (MBA/EMBA), University of Oxford, Doctoral Teaching Fellow  
2007-2008      Corporate Valuation (MBA/EMBA/MFE), University of Oxford, Doctoral Teaching Fellow  
  
2007-2008      Fixed Income & Derivatives (MFE), University of Oxford, Doctoral Teaching Fellow

**Professional Qualification:**

2004/2005      Passed Levels 1 & 2 exams of CFA (Chartered Financial Analysts) program  
1996/1997      Passed the National Higher Civil Service Exam in Korea

**Non-academic Experience:**

2002-2004      Managed a corporate restructuring fund (acquired Morning Glory Co., Ltd.; acted as outside director of Morning Glory Co., Ltd.; succeeded in revitalizing the company)  
Advised various M&A deals involving distressed bank loans for sell-side financial institutions  
Completed management buyout of Korea Development Bank-Lone Star Co., Ltd.  
  
2001-2002      Analyzed macroeconomic variables, monitored overseas stock markets, and advised on asset allocation strategies for equity funds managed by Samsung Investment Trust Management Co., Ltd.  
  
2001      Coordinated special Economic Ministers' Meetings with Korean President Daejung Kim  
  
2000-2001      Coordinated regular Economic Ministers' Meetings and Economic Vice-ministers' Meetings  
  
1999-2000      Analyzed the effects of tariff policies on corresponding industries  
Represented Republic of Korea at APEC Subcommittees on Tariff Liberalizations and Customs Procedures  
  
1998-1999      Lectured Microeconomics, Macroeconomics, Statistics, and Public Economics at Hanlim Institute of Laws and Public Administration

**Honors, Scholarships, and Fellowships:**

2010      Best Paper Award, Winter Doctoral Conference, Saïd Business School,

	University of Oxford
2010	Best Paper Award, Oxford-Cambridge-Warwick Business Schools Spring Doctoral Conference, Judge Business School, University of Cambridge
2008-2011	Saïd Business School Foundation Scholarship (Full Scholarship)
2008-2012	Ilun Science & Technology Foundation Scholarship
2007-2012	Saïd Business School Doctoral Teaching Fellowship
2007-2008	Man Group Plc. Scholarship (Tuition Scholarship)
2010	Saïd Business School SEIB Research Funds
2010	Accenture Research Funds
2007	Dean's List 2007, Saïd Business School, University of Oxford
2006-present	Member of an international honor society Beta Gamma Sigma
2006	Australian Government (HECS) Scholarship
2005	Econometrics Discipline Prize for the Best Student in Financial Econometrics, University of Sydney
1997	Obtained the 2nd position in the 41 <sup>st</sup> National Higher Civil Service Exam (Specialization: Finance and Economics) in Korea
1993-1998	Chungsoo Scholarship; Boryeong Scholarship; Korea University Scholarship

### **Published Papers:**

**1. "Product Market Competition and the Value of Innovation: Evidence from US Patent Data"** (with Young Joon Park and Janghoon Shon), *Economics Letters*, 137, 78-82, December 2015

### **Working Papers:**

**2. "Investment Spike Financing"** (with Colin Mayer and Oren Sussman)

*Earlier version "Lumpy Investment and Financing Patterns" awarded the best paper award at both Oxford-Cambridge-Warwick Business Schools Spring Doctoral Conference 2010 and Oxford Saïd Business School Winter Doctoral Conference 2010; Earlier version "Determinants of Investment Spike Financing" presented at Australasian Finance and Banking Conference 2014, China Economic Association Conference 2014, China Finance Review International Conference 2015, and Seoul National University; Submitted.*

**3. "Stock Liquidity and Corporate Financing: Evidence from Natural Experiments"** (with William Cheung and Bohui Zhang)

*Earlier version "Does Share Liquidity Increase the Propensity to Raise Debt Finance?" presented at Oxford-Cambridge-Warwick Business Schools Spring Doctoral Conference 2011, Australasian Finance and Banking Conference 2013, and Financial Management Association International Annual Meeting 2013; Earlier version accepted for presentation at Paris Financial Management Conference 2013 and China Economic Association Conference 2014; Earlier version presented at University of Oxford, Australian National University, University of Melbourne, BI Norwegian Business School, Peking University, Renmin University of China, Korea University Department of Economics, Korea University Business School, Seoul National University, and Yonsei University; Being revised.*

**4. "Uncertainty, Major Investments, and Capital Structure Dynamics"** (with Chang Yong Ha, Ya Kang, and Janghoon Shon)

*Accepted for presentation at World Finance Conference 2016, Financial Management Association (FMA) Annual Meeting 2016, and Financial Management Association (FMA) Asia-Pacific Conference 2016; Being revised.*

**5. "Peer Effects in Capital Structure Dynamics: Learning from Peers' Successes and Failures"** (with Chang Yong Ha, Ya Kang, and Janghoon Shon)

*Earlier version presented at Australasian Finance and Banking Conference 2015; Being revised.*

**6. "Economic Policy Uncertainty and Peer Effects in Corporate Investment Policy"** (with Ya Kang and Young Joon Park)

Being revised.

**7. “Lumpy Investment and Filtering Techniques”**

Being revised.

**Work in Progress:**

**8. “Uncertainty, Investments, and the Value of Cash Holdings”** (with Heungju Park and Gege Zhao)

**9. “Personal Taxation and Investment Efficiency: Evidence from the 2003 US Tax Cut”** (with Chang Yong Ha and Fangbo Si)

**10. “Privatization and Investment Efficiency: Evidence from China’s Share Split Reform”** (with Chang Yong Ha, and Tong Li)

**11. “Product Market Competition and Peer Effects in Corporate Innovation”** (with Janghoon Shon)

**12. “Financial Reporting Quality and the Value of Cash Holdings”** (with Ya Kang and Rui Shen)

**13. “Does Corporate Social Responsibility Increase Stock Liquidity?”** (with Yexiang Xu and Chang Yong Ha)

**14. “Media Coverage and Financial Constraints”** (with Jun-Koo Kang and Fangbo Si)

**Other Skills:**

Language	English (fluent); Korean (native); Written Chinese and Japanese (basic)
Computing	MATLAB, STATA, SAS, E-views, R and LATEX
Database	COMPUSTAT, CRSP, TAQ, Datastream, IBES, Capital IQ, CSMAR, WIND etc.
Statistics	Competent with large panel data and time series data

**Professional Membership:**

American Finance Association  
European Finance Association  
Financial Management Association  
Western Finance Association  
The CFA Institute

**Journal Referees**

Asia-Pacific Journal of Financial Studies

**Professional Services:**

Review Committee Member at Financial Management Association International Annual Meeting, Orlando, USA, October 2015  
Review Committee Member at Financial Management Association Asian Meeting, Seoul, Korea, June 2015  
Session Chair and Discussant at Australasian Finance and Banking Conference, Sydney, Australia, December 2014  
Discussant at China Economic Association Conference, Shenzhen, China, December 2014  
Discussant at Australasian Finance and Banking Conference, Sydney, Australia, December 2013  
Session Chair and Discussant (Market Structure and Liquidity Session) at FMA Annual Meeting, Chicago, USA, October 2013

Session Chair in Journal of Corporate Finance Special Issue Conference on Family Firm Governance, Renmin University of China, Beijing, China, June 2013  
Session Chair in Young Scholars Conference on Corporate Finance and Governance, Renmin University of China, Beijing, China, June 2013  
Finance Seminar Organizer, Hanqing Advanced Institute of Economics and Finance, Renmin University of China, Semester 1, 2012-2013

**References:**

**Professor Steve Bond**

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University of Oxford  
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