

# BYUNGWOOK KIM

810 Fisher Hall 2100 Neil Ave, Columbus, OH 43210

Phone: +1 (312) 838-4462; Email: kim.7336@osu.edu; Website: <https://byungwookkim.com/>

## EDUCATION

---

<b>The Ohio State University</b>	(Expected) 2023
Ph.D. Candidate in Finance, Columbus, OH, U.S.A.	
<b>University of Chicago</b>	2018
M.S., Statistics, Chicago, IL, U.S.A.	
<b>Yonsei University</b>	2016
B.B.A., Seoul, Korea	

## RESEARCH INTERESTS

---

Asset Pricing, Investor Behavior, Asset Management (ETFs, Mutual Funds, Hedge Funds)

## PUBLICATIONS

---

**Competition for Attention in the ETF Space** (with Itzhak Ben-David, Francesco Franzoni, and Rabih Moussawi), *Review of Financial Studies*, forthcoming

**Corporate Transactions in Hard-to-Value Stocks** (with Itzhak Ben-David, Hala Moussawi, and Darren Roulstone), *Review of Corporate Finance Studies*, forthcoming

## WORKING PAPERS

---

**Correlated Demand Shocks and Asset Pricing**, *Job Market Paper*

\* Best Ph.D. Student Paper Award, 2022 NFA

## WORKS IN PROGRESS

---

**Do Share Repurchases Increase the Value of Non-repurchasing Firms?** (Solo-authored)

**Do Volatility Managed Portfolios Increase Volatility?** (with Amin Shams)

**Does Activeness Pay Off in ETFs?** (with Itzhak Ben-David, Francesco Franzoni, and Rabih Moussawi)

## TEACHING

---

<b>The Ohio State University</b>	Summer 2021
Instructor, Corporate Finance (Undergraduate)	
Course Rating: 4.82/5 (College Average: 4.36/5.0)	

## ACADEMIC PRESENTATIONS

---

**Conferences** (\* by coauthor)

2023 SFS Cavalcade North America; Procyclicality Symposium at the Federal Reserve Board

2022 Notre Dame Investment Management Conference\*; London Business School Trans-Atlantic Doctoral Conference; Northern Finance Association; Financial Management Association (Regular Session and Doctoral Consortium); Paris December Finance Meeting (invited); Australasian Finance & Banking Conference

2021 American Economic Association\*; Chartered Financial Analyst (Lugano Chapter)\*; Virtual Finance Seminar in Corporate Finance and Investments\*; Democratize Quant Conference\*; Santiago Finance Workshop

**Seminars** (\* by coauthor)

2022 The Ohio State University; University of Alberta

2021 The Ohio State University; University of Colorado at Boulder\*; Frankfurt School of Finance & Management\*; National University of Singapore\*; Bank for International Settlements\*

---

**HONORS AND AWARDS**

Best Ph.D. Student Paper Award, The 34th NFA Annual Conference	2022
René M. Stulz Scholar Development Award	2022
Shinhan Bank & KAFA Scholarship for Ph.D. Students	2022
Kwanjeong Educational Foundation Scholarship (\$60,000)	2016-2018
Department of Statistics Scholarship, University of Chicago	2016-2018

---

**PROFESSIONAL SERVICE**

**Referee**

*Journal of Banking and Finance; Journal of Financial Stability*

**Organizer**

Ph.D. Conference on Real Estate and Housing, 2022

**Session Chair**

Ph.D. Conference on Real Estate and Housing, 2022

**Discussions**

London Business School Trans-Atlantic Doctoral Conference, 2022

*Fiscal Origins of International Factor Structures*, Sun Yong Kim

Australasian Finance & Banking Conference, 2022

*Investor Learning and the Aggregate Allocation of Capital to Active Management*, Jeong Ho (John) Kim

---

**OTHER ACADEMIC INFORMATION**

**Member**

Four Corners Center for Research on Index Investments (Inaugural Member, 2021-Present); Financial Management Association (2021-Present); American Finance Association (2020-Present); American Economic Association (2020-Present)

---

**RESEARCH AND TEACHING POSITIONS**

Research Assistant for Andrei Gonçalves	Fall 2022 - Spring 2023
Research Assistant for René Stulz	Summer 2022
Teaching Assistant for Petra Vokata	Spring 2022
Research Assistant for Michael Wittry	Fall 2021
Research Assistant for Lu Zhang	Fall 2019 - Summer 2021
Research Assistant for René Stulz	Fall 2018 - Summer 2019

## OTHER EXPERIENCE

---

Military Service

Sergeant, 2nd Air Defense Artillery Brigade, Republic of Korea Air Force

2012-2014

## MEDIA

---

*Financial Times*, Op-Ed, February 2, 2023, From marijuana to the metaverse: specialised ETFs underperform, by Francesco Franzoni

*Barron's*, December 9, 2022, ARK Innovation and Others Offer Tempting 'Thematic' ETFs. Just Say No., by Karishma Vanjani

*Financial Times*, October 28, 2022, Five of the worst ETF first-year performances are crypto-related, by Steve Johnson

*Bloomberg*, June 11, 2022, Quant theorists are paid to delude themselves, Cam Harvey says, by Lu Wang

*Financial Times*, April 11, 2022, Thematic funds triple share of global investments in a decade, by Steve Johnson

*Financial Times*, March 3, 2022, Themed funds accused of being a 'bull market fad', by Emma Boyde

*MarketWatch*, May 4, 2021, Why you should worry about the flood of new cash into U.S. stock funds, by Mark Hulbert

*Wall Street Journal*, February 5, 2021, New ETFs, forced to chase trends, shorten their own lives, by Mark Hulbert

*Reuters*, January 27, 2021, Column: Bubble-wary markets eye ETF crush in tech and crypto, by Mike Dolan

*Financial Times*, January 26, 2021, Thematic ETFs can deliver significant losses, academics find, by Emma Boyde

*Bloomberg*, January 21, 2021, Day-trader frenzy for trendy stocks is defying decades of losses, by Yakob Peterseil

*Wall Street Journal*, January 15, 2021, The story behind the market's hottest funds, by Jason Zweig

## REFERENCES

---

Professor René Stulz (Chair)  
Department of Finance  
The Ohio State University  
Phone: +1 (614) 292-1970  
Email: stulz.1@osu.edu

Professor Itzhak Ben-David  
Department of Finance  
The Ohio State University  
Phone: +1 (614) 292-7843  
Email: ben-david.1@osu.edu

Professor Andrei Gonçalves  
Department of Finance  
The Ohio State University  
Phone: +1 (614) 247-9010  
Email: goncalves.11@osu.edu

Professor Lu Zhang  
Department of Finance  
The Ohio State University  
Phone: +1 (614) 292-8644  
Email: zhang.1868@osu.edu

Professor Ye Li  
Department of Finance  
University of Washington  
Phone: +1 (646) 620-8178  
Email: liye@uw.edu