

# HYUNG JOO KIM

Federal Reserve Board of Governors  
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## EMPLOYMENT

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### Quantitative Risk Analysis Section, Federal Reserve Board of Governors

Economist

2022-present

### Economic Program Evaluation Division, National Assembly Budget Office, S. Korea

Research Assistant

2016

## EDUCATION

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### University of Houston

Ph.D. in Finance

2016-2022

### Seoul National University

M.S. in Finance

2014-2016

### Korea Advanced Institute of Science and Technology (KAIST)

B.S. in Mathematical Sciences, with Minor in Financial Engineering, *Summa Cum Laude*

2009-2014

## RESEARCH INTERESTS

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Asset Pricing, Derivatives, Financial Econometrics, Macro-Finance, Risk Management

## WORKING PAPERS

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### 1. Options on Interbank Rates and Implied Disaster Risk, with Hitesh Doshi and Sang Byung Seo

- *2nd Round Revise and Resubmit, Journal of Financial and Quantitative Analysis*

- *Best Paper Award Semifinalist, 2019 FMA Annual Meeting*

### 2. Volatility Risk and Monotonic Pricing Kernels, with Steven Heston and Kris Jacobs

- *Revise and Resubmit, Review of Financial Studies*

### 3. Characterizing the Conditional Pricing Kernel: A New Approach

### 4. A New Closed-Form Discrete-Time Option Pricing Model with Stochastic Volatility, with Steven Heston and Kris Jacobs

## WORK IN PROGRESS

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### 5. Pseudo Firms and Expected Stock Returns, with Hitesh Doshi and Sang Byung Seo

## SEMINARS AND CONFERENCE PRESENTATIONS

(\* presentations by coauthors; † scheduled presentations)

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2025: American Finance Association

2024: Cancun Derivatives Workshop\*, Seoul National University, Federal Reserve Board, University Paris 1, NYU Mathematical Modeling in Finance Workshop\*, Society for Financial Econometrics\*, Conference on Derivatives and Volatility at CBOE\*, Paris December Finance Meeting

2023: American Finance Association, International Association for Applied Econometrics

2022: Federal Reserve Board, Korea Development Institute, Korea Insurance Research Institute, Wilfrid Laurier University, Finance Down Under, University of Houston, Society for Financial Econometrics\*, EEA-ESEM, CBOE Conference on Derivatives and Volatility\*, K.U. Leuven\*, University of Liverpool\*

2021: University of Houston, North American Summer Meeting of the Econometric Society, Syracuse University\*, Virtual Derivatives Workshop, Cornerstone Research, Concordia University, Saint Mary's University, New Zealand Finance Meeting, World Finance & Banking Symposium

2020: University of Houston, European Finance Association\*, Northern Finance Association\*

2019: Financial Management Association, University of Houston

## ACADEMIC SERVICE

**Discussion:** Eastern Finance Association Annual Meeting, Financial Management Association Annual Meeting, New Zealand Finance Meeting, Paris December Finance Meeting, World Finance & Banking Symposium

**Journal Referee:** Finance Research Letters, Journal of Banking and Finance, Journal of Empirical Finance, Management Science, Quarterly Review of Economics and Finance

**Conference Program Committee:** Financial Management Association (2023-)

## HONORS & AWARDS

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| <i>Dean's Award</i> , University of Houston   | 2022      |
| <i>Winner of the Bauer Doctoral Working Paper Competition</i> , University of Houston             | 2021      |
| <i>Cullen Graduate Student Success Fellowship</i> , University of Houston                         | 2020      |
| <i>AFA Ph.D. Student Travel Grant</i> , American Finance Association                              | 2020      |
| <i>CDI Research Grant</i> , Canadian Derivatives Institute  | 2019      |
| <i>Cullen Fellowship Travel Grant</i> , University of Houston                                     | 2019      |
| <i>Shinhan Bank &amp; KAFA Scholarship for Ph.D. students</i> , Korea America Finance Association | 2019      |
| <i>Instructional Assistantship</i> , University of Houston  | 2016-2022 |
| <i>Graduate Tuition Fellowship</i> , University of Houston  | 2016-2022 |
| <i>Bauer Doctoral Fellowship</i> , University of Houston  | 2016-2021 |
| <i>Presidential Fellowship</i> , University of Houston  | 2016-2018 |
| <i>Research Assistant Scholarship</i> , National Research Foundation of Korea                     | 2015      |
| <i>Teaching Assistant Scholarship</i> , Seoul National University                                 | 2014-2015 |
| <i>Kwanjeong Undergraduate Scholarship</i> , Kwanjeong Educational Foundation                     | 2013      |
| <i>KAIST Undergraduate Scholarship</i> , Korea Advanced Institute of Science and Technology       | 2009-2010 |
| <i>Korean National Mathematical Olympiad - Bronze Prize</i>                                       | 2007      |

## TEACHING EXPERIENCE

### University of Houston

Instructor: Corporate Finance (Undergraduate) Summer 2019

- *Mean Evaluation: 4.9/5.0*

Teaching Assistant: Seminar in Investments (PhD),  
Capital Markets, Portfolio Theory and Practice, Fixed Income (MBA),  
Investment Management, Principles of Financial Management (Undergraduate)

### Seoul National University

Teaching Assistant: Studies in Investment, Seminar in Investments (Masters)

### Korea Advanced Institute of Science and Technology

Teaching Assistant: Calculus (Undergraduate)

## OTHER EXPERIENCE

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| <i>Sergeant</i> , The Official Residence of the Chief of Staff of the Korean Army | 2011-2012 |
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