

Jangwoo Lee

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EMPLOYMENT

Chinese University of Hong Kong - CUHK Business School

Assistant Professor of Finance

Shatin, Hong Kong

2021 - Present

EDUCATION

University of Texas – McCombs School of Business

Ph.D. in Finance

M.S. in Finance

Austin, Texas

2021

2017

Korea University

B.B.A. in Business and Financial Engineering (Double Major)

Seoul, Korea

2015

RESEARCH INTEREST

Dynamic Corporate Finance, Information Economics, Bargaining

PUBLISHED AND FORTHCOMING PAPERS

“Self-Enforcing Contracts with Persistence” with Martin Dumav and William Fuchs

(Accepted at the Journal of Monetary Economics)

We show theoretically that, in the presence of persistent productivity shocks, the reliance on self-enforcing contracts due to limited legal enforcement may provide a possible rationale why countries with the worse rule of law might exhibit: (i) higher aggregate TFP volatilities, (ii) larger dispersion of firm-level productivity, and (iii) greater wage inequality. We also provide suggestive empirical evidence consistent with the model's aggregate implications. Finally, we relate the model's firm-level implications to existing empirical findings.

Korea University, Universidad Carlos III de Madrid (*), University of Minnesota (*), UT Austin (*), Vienna Graduate School of Finance (*), 2021 Greater Bay Area Finance Conference, Utah Winter Business Economics Conference(*), the 4th Relational Contracts Workshop at University of Chicago (*), the Society for the Advancement of Economic Theory Conference 2019 at Ischia, the 4th FTG European Summer Meeting at Madrid, and Virtual Finance Theory Seminar (*)

WORKING PAPERS

“Price Experimentation in Confidential Negotiations”

I develop a model in which a long-lived seller concurrently negotiates with multiple long-lived buyers over two periods. Within this framework, I consider two protocols: a public negotiation process and a confidential negotiation process. In the confidential negotiation process, buyers competitively engage in “price experimentation”: they sacrifice initial profits so that they can enjoy an informational advantage over competitors later. Due to this channel, the seller benefits from (1) maintaining confidentiality over past offers and (2) reducing the number of buyers in the confidential negotiation process, even without any entry cost.

AEFIN Finance Forum, Barcelona GSE Workshop, Econometric Society Meetings (AMES, CMES), World Congress of Game Theory Society, Stanford SITE - Dynamic Games, Contracts and Markets, McCombs School of Business, Chinese University of Hong Kong

(*): Presented by a co-author

WORK-IN-PROGRESS

“Self-Enforcing Contracts with Learning” with Martin Dumav and William Fuchs

CONFERENCE DISCUSSION

EFA (2021)

REFEREE SERVICE

Journal of Economic Theory (2)

SELECTED ACADEMIC AWARDS

GS University Graduate Continuing Fellowship, University of Texas 2020 - 2021

College Continuing Fellowship, University of Texas: 2019, 2018

OGS Summer Fellowship, University of Texas: 2019

William W. and Ruth F. Cooper Endowed Presidential Fellowship in Business, University of Texas: 2019

Dean’s Allocation, University of Texas: 2018, 2019

Dolley’s Award, University of Texas: 2018

DSG Tuition Scholarship, University of Texas: 2016-2018

College Recruitment Fellowship, University of Texas: 2015

Merit Based Scholarships, Korea University

(Honors Scholarship: Fall of 2009, 2012, 2013; Best Honors Scholarship: Spring 2013, 2014, Fall 2014)

TEACHING EXPERIENCE

McCombs School of Business, The University of Texas at Austin

Instructor: FIN 367 – Investment (Undergraduate)

2018

Teaching Assistant: Investment (Undergraduate)

2016, 2020 (Spring),
2018, 2019 (Fall)

Business Finance (Undergraduate Honors)

2017 (Spring)

Valuation (MBA)

2017 (Spring),

2018 (Spring)

Financial Technology (MBA)

2018 (Spring)

Raising Capital (MBA)

2019, 2021 (Spring)

2020 (Fall)

Mergers and Acquisition (MBA)

2019, 2021 (Spring)

2020 (Fall, Spring)