

Joon Woo Bae

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Weatherhead School of Management

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Contact

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ACADEMIC POSITIONS Assistant Professor of Banking and Finance 2017 - Present
Weatherhead School of Management - Case Western Reserve University

EDUCATION PhD in Finance 2011 - 2017
Rotman School of Management - University of Toronto
Master of Financial Economics 2009 - 2010
Department of Economics - University of Toronto
Bachelor of Commerce 2005 - 2009
Rotman School of Management - University of Toronto

RESEARCH INTERESTS International Asset Pricing & Management, Foreign Exchange Markets, Anomalies

PUBLICATIONS The Best of Both Worlds: Accessing Emerging Economies via Developed Markets (with Redouane Elkamhi and Mike Simutin)
- *Journal of Finance*, October 2019
Global Equity Correlation in International Markets (with Redouane Elkamhi)
- *Management Science*, Forthcoming

RESEARCH PAPERS The Opposing Effects of Complexity and Information Content on Uncertainty Dynamics (with Frederico Belo, Jun Li, Xiaoji Lin, and Xiaofei Zhao)
- *Under revision*
Digesting FOREXS (with Zhi Da and Virgilio Zurita)
Characteristics as Signal Processes (with Huichou Huang and Serhiy Kozak)
Gravity in International Equity Markets

WORK IN PROGRESS Inter-Industry Labor Market Linkages and Return Predictability (with Ali Sharifkhani and Xiaofei Zhao)

TEACHING EXPERIENCE Weatherhead School of Management - Case Western Reserve University

- Financial Models Using Big Data (MSFI 470) 2017 - Present
 - Course Rating (4.54/5), Professor Rating (4.60/5) Spring 2020
 - Course Rating (4.24/5), Professor Rating (4.06/5) Spring 2020
 - Course Rating (4.38/5), Professor Rating (4.45/5) Spring 2019
 - Course Rating (4.20/5), Professor Rating (4.39/5) Spring 2018
 - Mean response rate of 83%
- Fixed Income Markets and Their Derivatives (BAFI/MSFI 431) 2017 - Present
 - Course Rating (4.39/5), Professor Rating (4.41/5) Spring 2020
 - Course Rating (4.35/5), Professor Rating (4.41/5) Spring 2020
 - Course Rating (4.41/5), Professor Rating (4.39/5) Spring 2019

- Course Rating (4.38/5), Professor Rating (4.36/5) Spring 2019
- Course Rating (4.51/5), Professor Rating (4.55/5) Spring 2018
- Course Rating (4.21/5), Professor Rating (4.23/5) Spring 2018
- Mean response rate of 84%

Rotman School of Management - University of Toronto

- Capital Market Theory (RSM 332) 2015
- Course Composite Rating (4.20/5) Summer 2015

Rotman School of Management - University of Toronto

Teaching Assistant 2012 - 2015

- MBA: Risk Modeling and Trading Strategies
- Master of Finance: Forecasting Risks and Opportunities for Financial Securities
- Undergraduate: Risk Management for Financial Managers

**INDUSTRY
EXPERIENCE**

Research Analyst 2010 - 2012
University of Toronto Asset Management Corporation (UTAM)

**HONORS
AWARDS**

Intramural Grant Funding, Case Western Reserve University 2018
 Canadian Securities Institute Research Foundation PhD Scholarship 2016
 Doctoral Completion Award, University of Toronto 2016
 The Harvey Rorke Financial Foundation PhD Fellowship 2014, 2015
 Capital Market Institute Graduate Fellowship 2011, 2012, 2013
 Master of Financial Economics Bursary 2009
 Director's Award in Academic Excellence Top 1% 2009
 The Regents In-Course Scholarship 2006, 2008
 The Martin R. Lindsay Memorial Scholarship 2008
 The E.W. Bickle Scholarship 2007
 Graduate Honour List: B.Comm and MFE 2009, 2010

**PRESEN-
TATIONS**

Global Equity Correlation in International Markets (previously circulated under the title: Global Equity Correlation in FX Carry and Momentum Trades)

- University of Toronto, Trans-Atlantic Doctoral Conference (2015), RMI Annual Risk Management Conference (2015), Financial Management Association Annual Meeting (2015), China International Conference in Finance (2016), Northern Finance Association Annual Meeting (2016)

The Best of Both Worlds: Accessing Emerging Economies via Developed Markets

- Concordia University*, McMaster University*, SKK University*, Southern Methodist University*, University of Oklahoma*, University of Alberta*, Alliance Bernstein Quantitative Research conference*, University of Toronto, China International Conference in Finance (2016), Northern Finance Association Annual Meeting (2016)

Gravity in International Equity Markets

- Case Western Reserve University, Federal Reserve Board, Southern Methodist University, Rutgers University, Fordham University, University of Massachusetts Amherst, University of South Carolina

Characteristics as Signal Processes

- 34th Annual Congress of the European Economic Association* (2019), Frontiers of Factor Investing (scheduled, 2020), Royal Economic Society Annual Conference (scheduled, 2020), Point72 Asset Management*, University of Gothenburg*

The Opposing Effects of Complexity and Information Content on Uncertainty Dynamics: Evidence from 10-K filings (previously circulated under the title: The Opposing Effects of Information Complexity and Information Content on Return Volatility)

- American Finance Association Annual Meeting* (2017), China International Conference in Finance* (2016), Financial Management Association Annual Meeting* (2016), the Lone Star Finance Conference* (2015), Midwest Finance Association Annual Meeting* (2016), Mid-Atlantic Research Conference in Finance* (2016), Cubist Systematic Strategies*, PanAgora Asset Management*, University of Oklahoma*, University of Waterloo*.

Digesting FOREXS

- University of Notre Dame* (2020), Korea University (2020, scheduled)

REFEREE

Journal of Financial and Quantitative Analysis
Financial Management
Journal of Empirical Finance
Emerging Market Review

MEDIA CITATIONS

Here's more proof that investing in emerging-market stocks is a bad idea, *MarketWatch*, 11 July 2019
Accessing emerging economics via developed markets, *Canadian Investment Review*, 21 June 2019
How to invest in emerging markets, *Rotman Magazine*, Spring 2016

OTHER INFORMATION

Languages

- Korean (Mother Tongue), English (Fluent)

Software

- MATLAB, SAS, Python, STATA, R, L^AT_EX

Professional Qualifications

- Chartered Financial Analyst (CFA): Passed all exams required (2009 - 2011)
- Financial Risk Manager (FRM): Passed all exams required (2008)