

Joon Woo Bae

August 17, 2021

Weatherhead School of Management

Department of Banking and Finance
11119 Bellflower Rd, #321
Cleveland, OH, 44106-7235, USA

Contact

Work: +1 (216) 368-6145
Email: Joon.Bae@case.edu

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 Topic 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*, November 2021
- Best Paper Award Semi-Finalist, 2015 FMA

Working Papers The Opposing Effects of Complexity and Information Content on Uncertainty Dynamics (with Frederico Belo, Jun Li, Xiaoji Lin, and Xiaofei Zhao)
- *Under revision at Management Science*
- Winner of 2015 *Crowell Memorial Prize* (second prize), Paper Competition, PanAgora Asset Management
Digesting FOREXS: Information Transmission across Asset Classes and Return Predictability (with Zhi Da and Virgilio Zurita)
Labor Market Networks and Asset Returns (with Turan G. Bali, Ali Sharifkhani and Xiaofei Zhao)
- Finalist of 2022 *Crowell Memorial Prize*, Paper Competition, PanAgora Asset Management
Characteristics as Signal Processes (with Huichou Huang and Serhiy Kozak)
Gravity in International Equity Markets

Teaching Experience Weatherhead School of Management - Case Western Reserve University

- Financial Models Using Big Data (MSFI 470) 2017 - Present
 - Course Rating (4.26/5), Professor Rating (4.35/5) Spring 2021
 - 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 (4.56/5), Professor Rating (4.50/5) Spring 2021
 - Course Rating (4.58/5), Professor Rating (4.46/5) Spring 2021
 - 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

Presentations 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* (2020), Royal Economic Society Annual Conference (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: Information Transmission across Asset Classes and Return Predictability

Case Western Reserve University, Korea University, University of Notre Dame, the Lone Star Finance (2020), Financial Management Association Annual Meeting (2020), Eastern Finance Association Annual Meeting (2021), Northern Finance Association Conference (2021)

Labor Market Networks and Asset Returns

Australian National University, Northeastern University, American Finance Association Annual Meeting (2022, scheduled), Eastern Finance Association Annual Meeting (2021), China International Conference in Finance (2021)

Referee

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

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)