

DANIEL SUNGYEON KIM

HSBC Business School
Peking University
University Town, Nanshan District
Shenzhen, China, 518055

Office: +86 (755) 2603 5295
Mobile: +86 (186) 8155 7952
E-mail: kimds@phbs.pku.edu.cn
URL: <http://www.danskim.com>

ACADEMIC POSITIONS

HSBC Business School, Peking University
Assistant Professor in Finance, 2012- present

Shenzhen, China

EDUCATION

Indiana University
Ph. D. in Finance, 2012
Master of Business, 2009

Bloomington, IN

London School of Economics
MSc in Accounting and Finance, 2005

London, UK

Seoul National University
B.A. in Business, Concentration in Finance, 2002

Seoul, South Korea

Harvard College
Visiting Undergraduate Student

Cambridge, MA

AREAS OF INTEREST

Research: Empirical and theoretical corporate finance – corporate governance, executive compensation, private equity
Empirical market microstructure – informed trading

Teaching: Corporate finance, investments, market microstructure

PUBLICATIONS

Kim, D., Li, Y., Tarzia, D., 2018, Value of corruption in China: Evidence from anti-corruption investigation, *Economics Letters* 164C, 112-116.

Kim, C., Kim, D., Choi, M., and Ahn, K., 2017, Dynamics of analyst forecasts and emergence of complexity: Role of information disparity, *PLOSOne*, <https://doi.org/10.1371/journal.pone.0177071>.

Holden, C. and Kim, D., 2017, Performance share plans: Valuation and empirical tests, *Journal of Corporate Finance* 44, 99-125.

WORKING PAPERS

Do managers define compensation results to meet or beat performance targets in annual incentive plans? with Xiumin Martin Hojun Seo, and Jun Yang (Previous title: *Performance management around annual incentive targets: Beyond earnings management*)

- *CONSOB 7th Conference on “Securities markets. Trends, risks and policies”, 2019*
- *Lixin 90th Anniversary Law and Finance Workshop, 2018*
- *SFS Finance Cavalcade, Georgetown University, 2014*
- *Paris Financial Management Conference, IPAG Business School, 2013*
- *Peking University HSBC Business School, 2012*

Anticorruption campaign: risk profile and volatility spillovers, with Lizhe Luo, Domenico Tarzia, and Giovanni Vittorino

- *NYU Shanghai 4th Conference on Financial Implications of Geopolitical Risks, 2018*

Diversity matters: Director’s career and firm performance, with Hongkee Sul

- *2017 FMA Asia/Pacific Conference, 2017*
- *15th World Business Research Conference, 2015*

Financial structure and systemic risk: Evidence from Chinese reform to market-based financial structure, with Kwangwon Ahn and Guseon Ji

Business cycle and herding behavior in stock returns, with Kwangwon Ahn and Linxiao Cong

Target Performance Goals in CEO Compensation Contracts and Management Earnings Guidance, with Xiumin Martin, Jun Yang, and Hojun Seo

- *FARS Midyear Meeting, Austin, Texas, 2018*
- *Conference on Financial Economics and Accounting, Temple University, 2017*

Behind the scenes: Performance target settings of annual incentive plans, with Jun Yang

- *American Law and Economics Association annual meetings, Stanford University, 2012*
- *NBER Summer Institute Law and Economics Workshop, 2011*
- *Financial Intermediation Research Society, University of New South Wales, 2011*
- *American Finance Association annual meetings, 2010*
- *Loyola University Chicago Conference on Risk Management and Corporate Governance, Loyola University Chicago, 2009*
- *State of Indiana Conference, University of Notre Dame, 2009*
- *Brown bag, Indiana University, 2009*

Corporate culture and capital structure, with Kwangwon Ahn and Hursit Selcuk Celil

WORK IN PROGRESS

A bird in hand vs. two birds in bush: Why do Chinese investors prefer stock dividends?

Venture-backed IPOs in China

The Roles of Permanent and Transitory Stock Market Shocks in Equity Financing: Evidence from IPOs, with Sungbin Sohn

One after another: PIN model with intense informed trading, with Domenico Tarzia

Value of loyalty: Loyalty programs in airline and hotel industries

Shooting the stock market: Investor sentiment around mass shooting, with Domenico Tarzia

CONFERENCE PARTICIPATION

- *Presenter*, American Finance Association Annual Meetings (Philadelphia, PA, 2014)
- *Presenter*, Paris Financial Management Conference (Paris, France, 2013)
- *Presenter*, China International Conference in Finance (Shanghai, 2013)
- *Session Chair and discussant*, Financial Management Association Annual Meetings (Atlanta, GA, 2012)
- *Presenter*, World Finance Conference, (Rio de Janeiro, Brazil, 2012)
- *Presenter*, American Law and Economics Association Annual Meetings (Stanford, CA, 2012)
- *Presenter and discussant*, Eastern Finance Association Annual Meetings (Boston, MA, 2012)
- *Presenter*, 2nd ECCCS Workshop on Governance and Control, (Nice, France, 2012)
- *Presenter and discussant*, 24th Australasian Finance and Banking Conference (Sydney, Australia, 2011)
- NBER Summer Institute Law and Economics Workshop (presented by co-author, Cambridge, MA, 2011)
- *Presenter and discussant*, Financial Intermediation Research Society (Sydney, Australia, 2011)
- American Finance Association Annual Meetings (presented by co-author, Atlanta, GA, 2010)
- Loyola University Chicago Conference on Risk Management and Corporate Governance (presented by co-author, Chicago, IL, 2009)
- State of Indiana Conference (presented by co-author, West Lafayette, IN, 2009)

AWARDS AND HONORS

Doctoral fellowship, Indiana University, Bloomington, 2006-2011
Merit, London School of Economics, 2005
Cum Laude, Seoul National University, 2002
Full scholarship, Seoul National University, 1997-2002

TEACHING EXPERIENCES

Peking University HSBC Business School

FIN521 Corporate finance, *Instructor*
FIN531 Market microstructure, *Instructor*
FIN536 Corporate Governance, *Instructor*

Indiana University

F402 Corporate financial strategies and governance, *Instructor*
F303 Intermediate investments, *Instructor*
F335 Security trading and market making, *Instructor*
F370 Finance section, *Associate instructor*

OTHER PROFESSIONAL EXPERIENCES

KPMG, Financial Advisory Service, *Financial analyst*, Seoul, Korea
I&S Consulting, *Temporary management consultant*, Seoul, Korea
Morgan Stanley, Private Equity Group, *Analyst*, Hong Kong SAR
IMM Partners (current IMM Private Equity), *Analyst*, Seoul Korea
Morgan Stanley, Special Situations Group, *Summer and Winter analyst*, Seoul, Korea
LG Investment & Securities, Futures and Options Trading, *Winter intern*, Seoul, Korea
KorAm Bank (current CitiBank Korea), International Banking Division, *Summer intern*, Seoul, Korea