2023 SKKU-KAFE International Conference on Finance and Economics

Conference Date.
October 25-27, 2023

Conference Venue.
Sungkyunkwan University, Seoul, Korea

Host.
Sungkyunkwan University
Korean Association of Financial Engineering

주최 / 주관
성균관대학교
한국금융공학회

Sponsors

KRX KOREA EXCHANGE
HF
kamco KOREA ASSET MANAGEMENT CORPORATION
KSD Korea Securities Depository
BNK 투자증권
KB Securities Shinhan Securities Samsung SAMSUNG ASSET MANAGEMENT S&P Global
Korea Investment Management Co., Ltd.
Welcome Message

October 25-27, 2023, Sungkyunkwan University (SKKU) and the Korean Association of Financial Engineering (KAFE) will co-host the 2023 SKKU-KAFE International Conference on Finance and Economics. It promises to be a gathering of brilliant minds—both passionate researchers and dedicated professionals from around the world—who will address important issues. As the president of KAFE and the head of Sungkyunkwan Institute of Economic Research (SIER), it is my pleasure and great honor to invite you to attend this esteemed academic conference.

Our conference serves as a unique platform for interdisciplinary collaborations, where experts from diverse fields come together to share their insights, discoveries, and ideas. This, in turn, promotes further advances. Indeed, the significance of such collaborations cannot be overstated. It is often through the interaction of researchers from diverse disciplines that significant breakthroughs occur, new perspectives emerge, and transformative discoveries are made.

We have an exciting lineup of keynote speeches, paper presentations, and panel discussions. We will delve into a wide array of topics, ranging from traditional finance and economics to the disruptive forces of technology and innovation. Our agenda is thoughtfully designed to address key issues such as Artificial Intelligence, Big Data, Cryptocurrency, Digital Transformation, Energy Economics, ESG, Financial Innovation, Machine Learning, and Sustainable Finance. This event provides a wonderful opportunity to engage in spirited discussions, challenge existing paradigms, and explore novel approaches to the most pressing issues in our respective fields.


Our invited speakers are Jaeheon Choi (Professor, Seoul National University), Jiyeon Hwang (Professor, Sungkyunkwan University), Hyunju Kang (Professor, Korea University Business School), Jongheui Lee (Professor, Seoul National University), Xingguo Luo (Deputy Head, Zhabei University), Arum Sabovic (APAC Head, Refinitiv, London Stock Exchange Group), Takahiro Sato (Economist, Bank of Japan), Ken Umemura (Professor, Kyoto University), Robert Vivian (Professor, University of Witwatersrand), Robert Webb (Paul Tudor Jones II Eminent Research Professor, UVA McIntire School of Commerce), Jeffrey Wong (Professor, Macquarie University), and Yuji Yamada (President, Japanese Association of Financial Econometrics and Engineering), and Adam Zaremba (Professor, Montpellier Business School – Grande Ecole).

We gratefully acknowledge the generous financial support and other contributions to the conference from our co-sponsors. These include: the Korea Exchange (KRX), Korea Housing Finance Corporation, Korea Asset Management Corporation; Korea Securities Depository; KB Securities; Samsung Asset Management; Shinhan Securities; BNP Securities; Korea Investment Management; S&P Global among others. We sincerely appreciate our co-host divisions, SKKU Department of Economics BrainKorea21 Four Program (Dean: Sunghyun Hwang) and SKKU ICT Challenge and Advanced Network of HRD Team (Chair: Eunil Park). We especially thank our long-standing academic partner, the Japanese Association of Financial Econometrics and Engineering (JAFFE) for their strong support and participation. We sincerely appreciate the steadfast support and relentless participation of our KAFE members and SKKU Global Finance Research Center (GFRC) fellows. Without their support, this series of SKKU-KAFE conferences would not have achieved its current high status.

I look forward to welcoming you to the 2023 SKKU-KAFE International Conference on Finance and Economics.

Dojin Ryu, Ph.D.
President, Korean Association of Financial Engineering
Head, Sungkyunkwan Institute of Economic Research

Date: October 25-27
Location: Humanities and Social Sciences Campus, Sungkyunkwan University, 25-2, Sungkyunkwan-Ro, Jongno-Gu, Seoul, Korea
Zoom Link: https://us02web.zoom.us/j/55216726975?pwd=ckZrdHouOUnyRG9rZUVC8Wz4dsLT09

Program

Day 1 (October 25, Wed.)

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>09:00 – 10:40</td>
<td>Session 1: Frontiers in Financial Research</td>
<td>Zoom Link</td>
</tr>
<tr>
<td>10:50 – 12:30</td>
<td>Session 2: Finance and Economics</td>
<td>Zoom Link</td>
</tr>
<tr>
<td>12:40 – 14:40</td>
<td>Session 3: Global Financial Markets</td>
<td>Zoom Link</td>
</tr>
<tr>
<td>15:00 – 18:00</td>
<td>Session 4: Special Session: Editors’ Perspectives</td>
<td>Zoom Link</td>
</tr>
</tbody>
</table>

Day 2 (October 26, Thu.)

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>09:00 – 10:10</td>
<td>Session 5: Distinguished International Scholar Lecture</td>
<td>International Hall 98217</td>
</tr>
<tr>
<td>13:00 – 14:40</td>
<td>Session 6: Top Financial Research</td>
<td>International Hall 98217</td>
</tr>
<tr>
<td>13:00 – 14:30</td>
<td>Session 7: Financial Engineering</td>
<td>International Hall 98215</td>
</tr>
<tr>
<td>12:30 – 14:30</td>
<td>Session 8: Tutorial Session</td>
<td>International Hall 98208</td>
</tr>
<tr>
<td>14:50 – 15:40</td>
<td>Session 9: Quantitative Finance</td>
<td>International Hall 98217</td>
</tr>
<tr>
<td>14:40 – 16:30</td>
<td>Session 10: In-depth Discussions</td>
<td>International Hall 98215</td>
</tr>
<tr>
<td>14:40 – 16:00</td>
<td>Session 11: Financial Econometrics</td>
<td>International Hall 98208</td>
</tr>
<tr>
<td>16:30 – 18:00</td>
<td>Session 12: Brainforsen24 Room Seminar</td>
<td>International Hall 98217</td>
</tr>
<tr>
<td>16:40 – 18:10</td>
<td>Session 13: Financial Markets</td>
<td>International Hall 98215</td>
</tr>
<tr>
<td>16:10 – 18:10</td>
<td>Session 14: Young Scholars Consortium</td>
<td>International Hall 98208</td>
</tr>
</tbody>
</table>

Day 3 (October 27, Fri.)

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>09:00 – 11:00</td>
<td>Session 15: Special Lectures on Financial Derivatives</td>
<td>Global R&amp;E Lounge</td>
</tr>
</tbody>
</table>

Korea Standard Time (KST)
US Eastern Daylight Time (EDT)
US Central Daylight Time (CDT)
China Standard Time (CST)
Japan Standard Time (JST)
Australian Eastern Daylight Time (ADET)
New Zealand Daylight Time (NZDT)
Central European Summer Time (CEST)
Eastern European Summer Time (EEST)
Turkey Time (TUR)
South African Standard Time (SAST)
**Session 1: Frontiers in Financial Research**

**Korea Standard Time (KST)**: 09:00–10:40, Oct. 25  
**US Eastern Daylight Time (EDT)**: 20:00–21:40, Oct. 24  
**US Central Daylight Time (CDT)**: 19:00–20:40, Oct. 24  
**Japan Standard Time (JST)**: 08:00–09:40, Oct. 25

Zoom Link: https://us02web.zoom.us/j/8216726975?pwd=akbZb2F0U1h6eGRlJUZeN2h0WzdldEN9

Chair: Kiseop Lee (Purdue Univ.)

A linear- rational Wishart term structure model with jumps  
Korn Edem Dawal (World Bank, USA; Université Paris 1 Panthéon - Sorbonne)*  
José Da Fonseca (Auckland University of Technology)

Yannick Massenez (Université Paris 1 Panthéon - Sorbonne, France)

Predicting the S&P 500 index at the opening bell by using information in the after-market period  
Jihwan Jeong (Missouri Univ. of Science and Technology, USA)

Attention-based reading, highlighting, and forecasting of the limit order book  
Jiwan Jung (Purdue Univ., USA)*, Kiseop Lee (Purdue Univ.)

A numerical scheme of barrier options  
Yun Imamura (Kanazawa Univ., Japan)

Bank stocks, expected returns, and anomalies  
Huan Yang (Shanghai Normal Univ., China)*, Jun Cal (City Univ. of Hong Kong)

Lin Huang (Southwestern Univ. of Finance and Economics, China), Alan J. Marcus (Boston College, USA)

**Session 2: Finance and Economics**

**KST**: 10:50–12:30, Oct. 25  
**CST**: 09:50–11:30, Oct. 25  
**NZDT**: 14:50–16:30, Oct. 25  
**AEDT**: 12:50–14:30, Oct. 25

Zoom Link: https://us02web.zoom.us/j/8216726975?pwd=akbZb2F0U1h6eGRlJUZeN2h0WzdldEN9

Chair: Maria Kim (Univ. of Wollongong)

The effects of option incentive compensation on corporate innovation: the case of China  
Rui Cheng (Tsinghua Univ. of Techn., China)*, Hyeonggun Kim (Youngnam Univ.)

CEO compensation gaps between gender and risk-averse tendency  
Sunghang Kevin Kang (Massey Univ., New Zealand)

How marketing strategies shape price competition  
Daehong Min (Korea Information Society Development Institute)*

Haeil Lee (Korea Information Society Development Institute), Heechun Kim (Deember & Company Inc.)

Credit ratings in sovereign bond markets  
Jiyou Yang (Korea Development Institute)

CEO facial masculinity and carbon risk: Evidence from state climate adaptation plans  
Maria Kim (Univ. of Wollongong, Australia)*, Tiang Yu (Univ. of Wollongong)

Sandy Suond (Univ. of Wollongong)

**Session 3: Global Financial Markets**

**KST**: 12:40-14:40, Oct. 25  
**AEDT**: 14:40-16:40, Oct. 25  
**CST**: 11:40-13:40, Oct. 25  
**EEST**: 8:40-10:40, Oct. 25

Zoom Link: https://us02web.zoom.us/j/8216726975?pwd=akbZb2F0U1h6eGRlJUZeN2h0WzdldEN9

Chair: Jinyoung Yu (Xi’an Jiaotong-Liverpool Univ., China)

Need for liquidity: Liquidity provision by high-frequency traders and day traders  
Jinyoung Yu (Xi’an Jiaotong Liverpool Univ., China)

Illiquidity premia during COVID-19: Evidence from the Hong Kong options market  
Chaun Yi (Zhejiang Univ., China)*, Xinggao Lue (Zhejiang Univ.), Weiqi Shen (Zhejiang Univ.)

ESG reputation risks and value relevance of board capital: Evidence from financial markets  
Jeffrey Wong (Macquarie Univ., Australia)*, Qin Zhang (Macquarie Univ.)

Is there intraday momentum in the Chinese commodity futures and option markets?  
Xinggao Lue (Zhejiang Univ., China)

Signaling or collusion effects? The information bridge between banks and SMEs in China  
Kianan Li (Zhejiang Univ., China)*, Xinggao Lue (Zhejiang Univ.), Liangyong Yang (Zhejiang Univ.)

Reputation capital and corporate decoupling: An empirical study of the Russian invasion of Ukraine  
Kam-Ming Wan (Kaplan School of Economics, Finland)*, Su Kai Choy (King’s College London, UK)

Tat-Ki Lai (ESSEC School of Management, France)

**Session 4: Special Session: Editors’ Perspectives**

**KST**: 15:00-16:00, Oct. 25  
**CST**: 09:00-10:00, Oct. 25  
**NZDT**: 14:00-15:00, Oct. 25  
**AEDT**: 11:00-12:00, Oct. 25

Zoom Link: https://us02web.zoom.us/j/8216726975?pwd=akbZb2F0U1h6eGRlJUZeN2h0WzdldEN9

Chair: Dojin Kim (Sungkyunkwan Univ.)

Institutional investors and the use of debt in multinational firms  
Peter Sztajgl (EDHEC Business School, France)  
- Editor-in-Chief, Journal of Multinational Financial Management (SSCI)

Predicting returns with machine learning across horizons, firm sizes, and time  
Aliakse Zanevich (Montpellier Business School, France)*  
- Editor-in-Chief, Modern Finance

Narut Cañal (Florida University, USA), Christian Pfeo (City University of Applied Sciences, Germany)

Daniel Metso (University of Bremen, Germany)

Paychecks with a purpose: Exploring the link between CEO compensation and corporate sustainability  
Bart Frings (Open Univ. of the Netherlands)  
- Editor-in-Chief, Journal of Futures Markets (SSCI)

How to publish your paper in top-tier SSCI journals  
Ali Kutman (Southern Illinois Univ. Edwardsville, USA)  
- Editor-in-Chief, Borsa Istanbul Review (SSCI)

Assessment of the efficient market hypothesis  
Christo Aurel (Univ. of Witwatersrand, Johannesburg)  
- Editor-in-Chief, Investment Analysts Journal (SSCI)

Robert Viswan (Univ. of Witwatersrand)

Do multinationals walk the talk? Evidence from global supply chains and workforce policies  
Rose Liao (Rutgers Univ., USA)  
- Editor-in-Chief, Emerging Markets Review (SSCI)

2023 SIIOU/IOPFE International Conference on Finance and Economics
Day 2 (October 26, Thu.)

Session 5: Distinguished International Scholar Special Lecture

KST 9:00-11:50 (170 min.), Oct. 26  
International Hall 9B217 (국제관 지하 2층 Main)

Chair: Doojin Ryu (Sungkyunkwan Univ.)

Derivative instruments, insider trading, and manipulation: Part I
Jonathan Batten (Royal Melbourne Institute of Technology, Australia)

Information spillover and corporate policies: The case of listed options
Jiameng Hu (Singapore Management Univ.)

Seizing the Green Economy: Taxonomies in APAC and beyond
Arman Sanawir (Refinitiv & London Stock Exchange Group, UK)

Session 6: Top Financial Research

KST 13:00-14:40 (100 min.), Oct. 26  
International Hall 9B217 (국제관 지하 2층 Main)

Chair: Soo Young Song (Chung-Ang Univ.)

The effect of mandatory bid rule on private benefits of control
Woochan Kim (Korea Univ.)*
Busilke Kim (Korea Univ.)
Yongsoo Lee (Korea Univ.)

ESG lending
Jongsuk Lee (Seoul National Univ.)*
Sehoon Kim (Univ. of Florida, USA)
Nitesh Kumar (Univ. of Floridita)
Juyho Oh (Hankuk Univ. of Foreign Studies)

Risk shocks, asset liquidity, and unemployment
Timothy Kam (Australian National Univ.)*
Ayushi Bajaj (Monash Univ., Australia)

Internal information asymmetry, external reporting, and insider trading: Theory and evidence
Chang Mo Kang (Hanyang Univ.)*
Donghyun Kim (Chung-Ang Univ.)
Youngsook Lim (Univ. of New South Wales, Australia)

Session 7: Financial Engineering

KST 13:00-14:30 (90 min.), Oct. 26  
International Hall 9B215 (국제관 지하 2층 Sub1)

Chair: Yeongseok Cho (Mokpo National Univ.)

An interpretation of interdependence of market fluctuation estimation framework via omnifarious bivariate distance functions
Insu Choi (KAIST)  
Woo Chang Kim (KAIST)

The roles of various types of related party transactions in IPO firms’ pricing and market returns
Sungwhan Kim (Kyungpook National Univ.)*
Jin Tan (Renmin Univ. of China, China)
Henry X. Wang (Univ. of Missouri-Columbia, USA)

Inventory investment, firm value, and growth: Evidence from Korea
Woo Sung Kim (Silla Univ.)*
Hai Kymaz (Rollins College, USA)

When falling stars hit the zero lower bound
Seunghyun Kim (Korea Univ.)*
Kyuho Kang (Korea Univ.)

The effectiveness of the countercyclical capital buffer for financial institutions in Korea
Yeongseok Cho (Mokpo National Univ.)*
Taejin Jo (Mokpo National Univ.)

Session 8: Tutorial Session

KST 12:30-14:30 (120 min.), Oct. 26  
International Hall 9B208 (국제관 지하 2층 Sub2)

Chair: Ki Beom Binh (Myongji Univ.) [in Korean]

Stock returns, investor sentiment, and stock price synchronicity
Karam Kim (Korea Asset Pricing)  
Discussant: Prof. Haneul Kang (Dankook Univ.)

Predictive ability of foreign risk aversion for the stock market’s return and volatility
Jinhan Kim (KAIST College of Business)*
Hoon Cho (KAIST College of Business)  
Discussant: Prof. Sung Y. Park (Chung-Ang Univ.)

Decentralization in finance and financial inclusion
Jaemin Son (Sungkyunkwan Univ.)  
Discussant: Prof. Byung Hwa Lim (SKK Business School)

A machine learning approach: The case of the Korean stock market
Yeonchan Kang (Inha Univ.)  
Discussant: Prof. Yongjae Lee (UNIST)
Day 2 (October 26, Thu.)

Session 9: Quantitative Finance

KST 14:30-16:20 (90 min.), Oct. 26  
International Hall 9B217 (국제판 제2층 Main)

Chair: Hyung Keun Koo (Ajou Univ.)

Network connectedness across financial assets of Korea during COVID-19 pandemic: A Bayesian network approach  
Wonho Song (Chung Ang Univ.), Ha Kyung Chung (North Carolina State Univ., USA)

LIAMs analyzing analysts: Do BERT and GPT extract more value from financial analyst reports?  
Yongjai Lee (UNIST)

Portfolio strategy with scaling power laws: Universal super generalized central limit theorem and its implications to network and economics  
Ken Umeno (Kyoto Univ., Japan)

Anticipatory preference with sustainability constraint  
Hyung Keun Koo (Ajou Univ.)

Session 10: In-depth Discussions

KST 14:40-16:30 (110 min.), Oct. 26  
International Hall 9B215 (국제판 제2층 Sub1)

Chair: Keebong Park (Hankuk Univ. of Foreign Studies) [In Korean]

Explanatory power of controlled ESG risk factors  
Jeongseok Bang (Sungkyunkwan Univ.)  
Discussant: Prof. Jongsub Lee (Seoul National Univ.)

The effect of the ESG on dividend policy in Korea  
Doowon Ryu (Kookmin Univ.)  
Discussant: Prof. Chang-Mo Kang (Hanyang Univ.)

Climate risk and financial stability  
Seoyun Choi (Sungkyun Institute of Economic Research)  
Discussant: Dr. Hyukyung Kim (Korea Exchange)

Investor sentiment and mispricing  
Heejin Yang (Dongduk University WISE)  
Discussant: Prof. Jaarrym Lee (Sejong Univ.)

Session 11: Financial Econometrics

KST 14:40-16:00 (80 min.), Oct. 26  
International Hall 9B208 (국제판 제2층 Sub2)

Chair: Sang Gyung Jun (Hanyang Univ.)

Valuation and in-depth analysis of multifactor swing quanto options for mitigating electricity price-volume risk  
Yul Yamada (Univ. of Tsukuba, Japan)*, Takui Matsumoto (Kanazawa Univ., Japan)

Forecasting stock returns with conditional quantile level dependence  
Sung Y. Park (Chung-Ang Univ.)*, Stanley L.M. Ko (Tokoku Univ., Japan)

Neutralization of the bias in the integrated variance of financial returns induced by microstructure friction  
Sebastien Pierre (Cardiff University, UK)*, Jing Chen (Cardiff Univ.)  
Jonathan Thompson (Cardiff Univ.)

Regulatory reforms and price heterogeneity in an OTC derivative market  
Taehe Sone (Bank of Japan)*, Daisuke Miyakawa (Waseda Univ., Japan)  
Takemasa Oda (Bank of Japan)

Session 12: BrainKorea21 Four Seminar

KST 14:30-16:00 (90 min.), Oct. 26  
International Hall 9B217 (국제판 제2층 Main)

Chair: Dukyooe Kim (Sungkyunkwan Univ.)

The cleanup of US manufacturing through pollution offshoring  
Jaemin Choi (Yonsei Univ.)*, Hyun-Jay Hwang (HEC Montreal, Canada), Guangyu Kim (Univ. of California, Santa Cruz), Zhao Piao (National Taiwan Univ.)

Session 13: Financial Markets

KST 14:40-16:10 (90 min.), Oct. 26  
International Hall 9B125 (국제판 제2층 Sub1)

Chair: Seongju Moon (Georgsang National Univ.)

How does stock liquidity affect default risk?  
Euijin Kang (Seoul National Univ.)

Regime-switching macro risks in the term structure of interest rates  
Sun Ho Lee (Korea Univ.)*, Kyu Ho Kang (Korea Univ.)

Effect of sustainability policies on investments in emerging markets  
Sannar Teshikova (Namangan Engineering Construction Institute, Uzbekistan)

The impact of financial reform policies on enterprises  
Yohan Liu (Jilin Univ., China)

Following the leader? Size-dependent herding in the US equity fund market  
Yongmin Kim (Kwangwon National Univ.)*, Sei-Wan Kim (Ewha Womans Univ.)
Day 2 (October 26, Thu.)

Session 14: Young Scholars Consortium

KST 16:10-18:10 (120 min.), Oct. 26  International Hall 95208 [국제관 9층 글로벌 R&D 라운지]

Chair: Yeol Jimmy Oh (SKK Business School)

Asymmetric relationship between news sentiment and stock market indices: Differences between U.S. and Korean markets
Goeul Lee (Korea Housing Finance Corporation)
Discussant: Prof. Woonho Song (Chung-Ang Univ.)

Military alliance, geopolitical risks, and international energy trade
Sunjin Kim (Korea Energy Economics Institute)*
Song Park (Univ. of Minnesota, USA)
Discussant: Prof. Hyung Goo Kang (Hanyang Univ.)

Decomposing the orders choice imbalance: Arbitrage and informed trades
Jaeram Lee (Gachon Univ.)*
Heejin Yang (Dongguk University WISE)
Jinyoung Yu (Xi’an Jiaotong-Liverpool Univ., China)
Discussant: Prof. Da-Hae Kim (SKK Business School)

Dynamo legislative cosponsorship network formation model
Chang Geun Song (Seongnam Research Institute)*
Discussant: Prof. Young Chul Kim (Sogang Univ.)

A dynamic model of governmental venture capital
Hyun Joong Kim (Univ. of Southern Denmark)
Discussant: Prof. Haeung Park (Korea Univ.-Sejong Campus)

Day 3 (October 27, Fri.)

Session 15: Special Lectures on Financial Derivatives

KST 9:00-11:00, Oct. 27  Global R&D Lounge, International Hall 5F [국제관 5층 글로벌 R&D 라운지]

Chair: Deojin Ryu (Sungkyunkwan University)

Yesterday’s tomorrows: Past visions of future financial markets
Robert Webb (Univ. of Virginia, USA)

Derivative instruments, insider trading, and manipulation: Part II
Jonathan Batten (Ryots Melbourne Institute of Technology, Australia)

Program Chair
Deojin Ryu (Sungkyunkwan University)

Advisory Committees
Jie AKAHORI (Editor-in-Chief, Asia-Pacific Financial Markets)
Christos AURET (Editor-in-Chief, Investment Analysts Journal)
Bart FRUNES (Editor-in-Chief, Journal of Futures Markets)
Ali KUTAN (Editor-in-Chief, Borsa Istanbul Review; Co-editor, Econometric Systems)
Ross LIAO (Editor-in-Chief, Emerging Markets Review)
Peter SZILAGYI (Editor-in-Chief, Journal of Multinational Financial Management)
Yuj YAMADA (President, Japanese Association of Financial Econometrics and Engineering)
Robert Ivory WEBB (Eminent Research Professor, UVA McIntire School of Commerce)

Organizing Committee
Lizael Du PLOOY (Editorial Assistant, Investment Analysts Journal)
Sunghyun Henry KIM (Dean, Sungkyunkwan University)
Euril PARK (Chair, Sungkyunkwan University)
Xingguo LUO (Zhejiang University)
Seongju MOON (President-elect, Korean Association of Financial Engineering)
Hideatsu TSUKAHARA (Seijo University)
Ken UMENO (Kyoto University)
Robert VIVIAN (University of Wollongong)
Adam ZAREMBA (Montpellier Business School – Grande école)

Review Committee
Seryoung AHN (Pukyong National University)
Hyeonghan KIM (Yonsei University)
Kelly [Hyunjoo] KIM (London Stock Exchange Group)
Doowon RYU (Kookmin University)
Heejin YANG (Dongguk University WISE)
Mary Elizabeth WEBB (St. Catherine University)
Imran Yousaf (Wenzhou-Kean University)
Jinyoung YU (Xi’an Jiaotong-Liverpool University)
2023 SKKU-KAFE International Conference on Finance and Economics