

**JIN W. CHOI**

**Contact Information**

Telephone	(312)362-8842
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**Education**

Iowa State University	Ph.D. in Economics
Iowa State University	M.S. in Ag Econ
Univ. of Northern Iowa	B.A. in Math and Econ

**Research and Teaching Interests**

Financial economics, derivatives trading, business statistics, applied economics.

**Current Employment**

Associate Professor, 1996-Present, Economics Department, Driehaus College of Business, DePaul University, Chicago.

**Academic Experience**

Assistant Professor, 1988-1996, Economics Department, Driehaus College of Business, DePaul University, Chicago.  
Adjunct Professor, 1984-1988, Economics Department, Graduate School of Business, DePaul University, Chicago.  
Instructor, 2001-2008, Stalla Review Program for the Chartered Financial Analyst (CFA), Chicago.

**Industry Experience**

Member, 2001-2013, Board of Directors, Foster Bank, Chicago, IL.  
Member, 1999-2003, Foreign Advisory Board of Korea Futures Exchange (KOFEX), Pusan, Korea.  
Member, 1996-2000, Foreign Market Research Advisory Board, Republic of Korea Purchasing Administration Office, Seoul, Korea.  
Chief Project Manager, 1994-1996, Korea Financial Futures Association, Seoul, Korea.  
Special Counsel, 1991-1993, Tong Yang Futures America, Inc., Chicago.  
Consultant, 1989-1990, Lind-Waldock & Company, Chicago.  
Advisory Economist, 1981-1988, Economic Analysis and Planning Department, Chicago Board of Trade.

**Professional Membership**

Permanent Member, the Korea-America Economic Association.  
Permanent Member, the Korea-America Finance Association.  
Member, the Financial Management Association.  
Member, the American Economic Association.  
Member, the Midwest Economic Association.

Member, the Illinois Economics Association.

### **Professional Services**

Co-Editor of Asia, 2017-present, the Journal of Economic Asymmetries.

Board Member, 2012-present, the Athenian Policy Forum.

Associate Editor, 2012-2017, the Journal of Economic Asymmetries.

President, 2010-2011, the Illinois Economics Association, Chicago, IL.

President-Elect, 2009-2010, the Illinois Economics Association, Chicago, IL.

President, 2009-2011, the Illinois Coalition for the U.S.-Korea Free Trade Agreement Ratification, Chicago, IL.

President, 2009-2010, the Korean-American Financial Professionals Association, Chicago, IL.

Chief Organizer, 2012-2013, the Korea Institute of Finance and the Athenian Policy Forum Joint International Conference, June 17-18, 2013, Seoul, Korea.

Columnist, Economic Affairs, 2010-2012, *WE Chicago*, Chicago, IL.

### **SCHOLARSHIP**

#### **Refereed Journal Articles:**

"Chicago Mercantile Exchange Bitcoin Futures: Volatility, Liquidity and Margin," co-authored with Jin Man Lee and Carl Luft in SPOUDAI Journal of Economics and Business, Volume 69, Issue 3, July-September 2019, pp. 55-76.

"Clashing Methodologies in the Analysis of Speculation: Paul Mehl of the Grain Futures Administration vs. Holbrook Working of the Stanford Food Research Institute," with John Berdell in Journal of the History of Economic Thought, Volume 40, Issue 4, December 2018, pp. 539-560.

"A Historical Perspective on the Development of the Korea-U.S. Free Trade Agreement," with Jin Man Lee in International Journal of Applied Economics and Econometrics, Volume 23, No. 3, July-September 2015, pp. 43-64.

"The First Mover Advantage as a Determinant of Trading Volume for East Asian Futures Markets," with Paul Peterson in International Journal of Applied Economics and Econometrics, Volume 23, No. 1, January-March 2015, pp. 75-88.

"The Effectiveness of the Federal Funds Rate as the US Monetary Policy Tool Before, During and After the Great Recession," with Michael Miller in European Research Studies Journal, Volume 17, Issue 3, 2014, p. 37-58.

(<https://ideas.repec.org/a/ers/journal/vxviiy2014i3p37-58.html> )

"The 2007-2010 U.S. Financial Crisis: Its Origins, Progressions, and Solutions," Journal of Economic Asymmetries, Vol. 10, No. 2, December 2013, pp. 65-77.

"The Effectiveness of the Small Business Lending Fund (SBLF) Program During the 2007-2010 Financial Crisis," Journal of Economic Asymmetries, Vol. 9, No. 2, December 2012, pp. 59-76.

"The Role of House Flippers in a Boom and Bust Real Estate Market," with Jin Man Lee in Journal of Economic Asymmetries, Vol. 8, No. 2, December 2011, pp. 91-108.

"An Examination into Rationality and Operational Efficiency of Exchange Mergers," Journal of Economic Asymmetries, Vol. 6, No. 1, June 2009, pp. 89-103.

"A Futuristic Solution to the North Korean Dilemma: An Economic Perspective," with Michael Miller in Journal of Economic Asymmetries, Vol. 4, No. 2, December 2007, pp. 27-38.

"The Impact of Options Trading on the Underlying Futures Markets: The Case of the U.S. Treasury Bond and Note Markets," with Bala Batavia in Indian Journal of Applied Economics, Vol. 5, No. 1, October-December 1995, pp 27-46.

"Pricing Options on Agricultural Futures: An Application of the Constant Elasticity of Variance Option Pricing Model," with Francis Longstaff in Journal of Futures Markets, Vol. 5, No. 2, Summer 1985, pp 247-258.

**Invited Journal Articles:**

CHOI and Ik Hwan Jang. "The Changing Environment of the U.S. Futures Industry Under the Patriot Act," The Korean Journal of Financial Studies, the Korean Financial Management Association, Seoul, Korea, Volume 11, No. 1, February 2005, pp. 37-59. (in Korean).

CHOI, Ik Hwan Jang, and Sang Bong Kim. "The Current Status of Futures Regulations in Foreign Countries," The Korean Journal of Financial Studies, the Korean Financial Management Association, Seoul, Korea, Volume 10, No. 1, February 2004, pp. 18-22. (in Korean).

CHOI. "How Korea Created One of History's Most Successful Stock Index Futures," The Journal of Global Financial Markets, Vol. 1, No. 2, Fall 2000, pp. 17-24.

CHOI. "For the Establishment of a Composite Financial Futures Exchange," Sunmulwi Sekye, (The Korean Futures and Options Review), September, 1994, Issue Number 15. pp. 8-11. (in Korean).

CHOI. "Japanese Experience with the U.S. Stock Index Markets," Sunmulwi Sekye, (The Korean Futures and Options Review), May 1994, Issue Number 11. pp. 32-35. (in Korean).

CHOI. "Academic Discussion of the Feasibility of a Futures Market for Barge Grain Freight." The Review of Futures Markets, Chicago Board of Trade, Volume 8, Number 1, 1989, pp 16-18.

CHOI. "Rye Seed Supply and Demand Situations in the U.S." Nong Chon Kyung Je (The Korean Agricultural Economics Journal), Korea Rural Economics Institute. Vol. 8, No. 3. September 1985. pp 105-122. (in Korean).

**Books:**

Step-by-Step Business Math and Statistics, 3<sup>rd</sup> Edition, Cognella Publishing, 2010. ISBN: 0-558-04952-4. (442 pages). The 1<sup>st</sup> edition (428 pages) and the 2<sup>nd</sup> edition (445 pages) were published by Pearson Custom Publishing in 2008 and 2009.

This is How Wall Street Crumbled (in Korean), Boogle Books, Seoul, Korea. 2009. ISBN: 978-89-92307-40-6. (228 pages), with Dong Sub Kim. (3,000 copies were sold in Korea.)

Professor Choi's Guide to Riches (in Korean), the Korea Banking Institute, Seoul, Korea, 2005. ISBN: 89-8274-176-3. (408 pages), (1,500 copies were sold in Korea.)

Useful Strategies for Trading Financial Futures and Options. Korea Development Institute, Seoul, Korea. 88-03. October 1988 with Lee, Kim, and Jung. (in Korean). (333 pages).

**Edited Books:**

Economic and Financial Asymmetries in Ongoing Crises, edited with Yun and Miller, Korea Institute of Finance and Athenian Policy Forum, 2014. (175 pages)

Global Integration, National Strategies and Sectoral Impact, Studies in Economic Transformation and Public Policy, edited with Batavia and Hema, Indian Institute of Management, Lucknow and the Athenian Policy Forum, 2012.

**Book Chapters:**

"Chapter 10: Agricultural Futures Markets," The WSPC Handbook of Futures Markets, with Paul Peterson in World Scientific Handbook in Financial Economics Series Volume 5, edited by A.G. Malliaris and William T. Ziemba, World Scientific, 2015.

"Chapter 19: Housing Futures Markets," The WSPC Handbook of Futures Markets, with Jin Man Lee in World Scientific Handbook in Financial Economics Series Volume 5, edited by A.G. Malliaris and William T. Ziemba, World Scientific, 2015.

"Introduction," Economic and Financial Asymmetries in Ongoing Crises, edited with Yun and Miller, Korea Institute of Finance and Athenian Policy Forum, 2014, pp. 1-5.

"Introduction," Global Integration, National Strategies and Sectoral Impact, Studies in Economic Transformation and Public Policy, edited with Batavia and Hema, Indian Institute of Management, Lucknow and the Athenian Policy Forum, 2012, pp. 1-4.

"China's Global Dominance Strategies with Its Trade Surplus," Global Integration, National Strategies and Sectoral Impact, Studies in Economic Transformation and Public Policy, edited by Batavia, CHOI, and Hema, Indian Institute of Management, Lucknow and the Athenian Policy Forum, 2012, pp. 21-35.

"A Lesson the U.S. Can Learn from the 1997 Korean Financial Crisis," Cross Borders: Global Perspectives, New Perspectives, and Emerging Agendas, edited by Batavia, Nandakumar, and Wague, the North Waterloo Academic Press, Ontario, Canada. 2010. pp.101-113.

"Political Economy of the 1997 Korean Financial Crisis," with S.J. Chang in Asymmetries in Financial Globalization, APF Press, 2002, pp. 209-222.

"Development and Progress of Korean Financial Markets," Modern Korea: Its Recent Political Process, Economic Upgrade, Social Change, and International Relations, edited by Ho Youn Kwon, Kyung Hee University Press, Seoul, Korea. 1995.

"Option Exercises: Evidence from the Treasury Bond Futures Option Market," with James Overdahl in Advances in Futures and Options Research, edited by Frank Fabozzi, Massachusetts Institute of Technology, Volume 5, 1991.

"How Can One Use Interest Rate Futures to Hedge Risk?" Wall Street Words: Financial Literacy for a Changing Market, edited by David L. Scott, Houghton Mifflin Company, Boston, MA. 1988, p 180.

**Major Reports:**

CHOI et al. Strategies for Developing the Korean Futures Industry, The Korea Futures Association, Seoul, Korea, October 2003. pp.153. (This report provided various strategies for developing the Korean futures industry in light of domestic and global competition.)

CHOI et al. The Feasibility Study on the Introduction of Derivative Products in Korea, The

Association of Korean Stock Researchers, Seoul, Korea, December 1990. (This report was also published as a series of two articles in the February and March 1991 issues of Stock, a monthly bulletin of the Korea Stock Exchange.)

**Practitioners Manuals:**

CHOI. Wheat Options Trading Manual, Education and Marketing Services Department, Chicago Board of Trade, 1987. (A total of 52,000 copies were distributed.)

Wisner, Ladd, Guenther, and CHOI. Use of Seasonal Patterns for Soybean Price Forecasting, Cooperative Extension Service, Iowa State University. M-1209. April, 1980.

Ladd, Wisner, CHOI, and Guenther. Use of Seasonal Patterns for Corn Price Forecasting, Cooperative Extension Service, Iowa State University. M-1203. August, 1979.

**Trade Journal Articles:**

CHOI. "Is the U.S. Economic Outlook Cloudy?" Total Look (A trade journal in fashion design), Vol. 1, No. 2, December 2000, pp. 18-22.

CHOI. "The U.S. Economic Outlook After the Presidential Election," Total Look (A trade journal in fashion design), Vol. 1, No. 1, October 2000, pp. 28-30.

CHOI. "The Current Status of the U.S. Futures Industry," The Korea Futures Market (A monthly trade journal in Korea), July, 1999.

CHOI. "Urgent Need for a Financial Futures Exchange Without Limitation to the Types of Contracts to Trade," The Economist (The Korean version of The Economist), Number 254, September 7, 1994. pp. 62-64. (in Korean).

CHOI. "It's Time to Join In," Sunmulwi Sekye, (The Korean Futures and Options Review), May, 1994, Issue Number 11. pp. 22-23. (in Korean).

CHOI. "Active Methods to Develop Futures Industry," Sunmulwi Sekye, (The Korean Futures and Options Review), March, 1994, Issue Number 9. pp. 4-7. (in Korean).

CHOI. "An Advice on the Establishment of a Futures Trading Regulatory Body," The Sunmul Kyungje (The Journal of Futures and Options Economy), August, 1992. pp. 12-19. (in Korean).

CHOI. "Strategies and Status of Option Markets - Part II," Sunmul Shijang (The Journal of Futures and Options Markets), January, 1989. pp 12-29. (in Korean).

CHOI. "Strategies and Status of Option Markets - Part I," Sunmul Shijang (the Journal of Futures and Options Markets), December, 1988. pp 20-49. (in Korean).

CHOI. "Recent Movements in the U.S. Futures Markets," Sunmul Shijang (The Journal of Futures and Options Markets), July, 1988. pp 22-23. (in Korean).

CHOI. "Re-evaluation of the Growth Potential of the Korea Futures Trading Association," Sunmul Shijang (The Journal of Futures and Options Markets), January, 1988. pp 12-13. (in Korean).

von Eschen and CHOI. "Three New CBOT Ag Options Expand Risk-Management Horizons," Financial Exchange, Vol. 5, No. 4, July/August, 1986, pp 9-11.

CHOI and Moen. "Agricultural Policy Turns to the Market," Financial Exchange, Vol. 5, No. 1, January/February, 1986, pp 12-13.

CHOI and Longstaff. "An Observation of Seasonal Volatility in Soybean Options," Financial Exchange, Vol. 4, No. 1, First Quarter 1985, pp 4-6.

CHOI. "A Revolutionary Hedging Tool: Agricultural Futures Options," Joo Gan Mae Kyung (The Korean equivalent of Barron's), No. 285, February 21, 1985. pp 63-65. (in Korean).

CHOI. "Workings of Futures Markets: The Chicago Board of Trade as an Example," Joo Gan Mae Kyung (The Korean equivalent of the Barron's), No. 219, November 3, 1983. pp 44-50. (in Korean).

CHOI. "Description of Grain Marketing Channels in the U.S." The KREI News, Korea Rural Economics Institute, November, 1983. (in Korean).

**Newspaper and Magazine Articles in Korean:**

CHOI. "The Election-Season Economics: A Summary," WE-Chicago, October 2010.

CHOI. "The Election-Season Economics: State Attorney General's Race," WE-Chicago, September 2010.

CHOI. "The Election-Season Economics: the U.S. Congressional Race," WE-Chicago, September 2010.

CHOI. "The Election-Season Economics: the U.S. Senate Race," WE-Chicago, August 2010.

CHOI. "The Election-Season Economics: the Governor's Race," WE-Chicago, August 2010.

CHOI. "The Meaning of Strong Yuan," WE-Chicago, July 2010.

CHOI. "The Greek Financial Crisis and the U.S. Stock Market," WE-Chicago, June 2010.

CHOI. "The End of the Great Recession and the Continuing Pain," WE-Chicago, May 2010.

CHOI. "The U.S.-China Conflict on Yuan Strength," WE-Chicago, April 2010.

CHOI. "The Growing U.S. National Debt and Its Future," WE-Chicago, March 2010.

CHOI. "The U.S. Misery Index," WE-Chicago, February 2010.

CHOI. "The U.S. Economic Outlook," WE-Chicago, January 2010.

CHOI. "Great Expectations for Obama Administration," Life Report, January 2009, page 72.

CHOI. "The Housing Market Depression," Life Report, September 2008, page 72.

CHOI. "What's Wrong with the U.S. Economy?" Life Report, July 2008, page 72.

CHOI. "Raw Materials Can be Purchased Cheaper," The Joong Ang Ilbo, Seoul, Korea, June 26, 2008.

CHOI. "The 2007 U.S. Economic Outlook," The Korean Central Daily, January 11, 2007.

CHOI. "The U.S. Will Not Tolerate North Korean Nuclear Ambition," The Joong Ang Ilbo, Seoul, Korea, December 26, 2005.

CHOI. "Assessing the Korean-American Economy in the Chicago Region," The Hankook Ilbo, Chicago, IL. December 22, 2005.

CHOI. "High Oil Price slows Economic recovery," The Korean Central Daily, Chicago, IL. June 10, 2004.

CHOI. "Financial Hub in Korea?" The Korea Times, Seoul, Korea, February 20, 2004. (in English).

CHOI. "The 2003 Summary and the 2004 Outlook of the U.S. Economy – Part 1," The



Korean Central Daily, Chicago, IL. January 8, 2004.

CHOI. "The 2003 Summary and the 2004 Outlook of the U.S. Economy – Part 2," The Korean Central Daily, Chicago, IL. January 9, 2004.

CHOI. "The Urgent Agenda for Economic Cooperation Between South and North Korea," The Dong Ah Ilbo – Chicago, September 20, 2000.

CHOI. "The Reason for Cooling Down of the U.S. Stock Market," The Korean Central Daily – Chicago, October 30, 1999.

CHOI. "The U.S. Interest-Rate Market in a Psychological Warfare," The Korean Central Daily – Chicago, September 11, 1999.

CHOI. "The Current Status of the Recovering Korean Economy," The Korean Chosun Daily – Chicago, February 25, 1999.

CHOI. "The Impact of the IMF Financial Rescue Package on Korea and the U.S.," The Korea Times – Chicago Edition, April 9, 1998.

CHOI. "Outlook of Korean-American Economy: Prepare For a Change," The Chosun Ilbo, January 4, 1995.

CHOI. "Economy and Weather," The Chosun Ilbo, December 17, 1994.

CHOI. "Republican Victory and U.S. Economy," The Chosun Ilbo, December 5, 1994.

CHOI. "KSE, KOFFEX Can Have Own Independent Stock Index Futures," The Korea Times, November 30, 1994. p. S-4.

CHOI. "Urgent to Have a Financial Futures Exchange," Hankook Kyungje Shinmun, March 8, 1994. p. 5.

CHOI. "Power of Economics and Rice Importation," The Chosun Ilbo, January 5, 1994.

CHOI. "A Bright Long-Term View on U.S. Economy," The Joong Ang Ilbo, December 7, 1992.

CHOI. "Changing U.S. Economy: An Opportunity in Risk," The Chosun Ilbo, August 31 and September 1, 1991.

CHOI. "How Near the U.S. Recession Come?" The Chosun Ilbo, January 2, 1991.

CHOI. "A Need Exists for Active Use of Futures and Options," The Mae Il Kyungje Shinmun, August 10, 1988.

## Seminars and Conference Presentations

### Presented papers:

"The Revival of the 1920s Popular Option Trading Strategies: Protective Puts, Covered Calls and 'TABO'," the 52<sup>nd</sup> Annual Illinois Economics Association Conference, September 22, 2023, with John Berdell.

"Do Bitcoin Futures Belong in a Managed Futures Portfolio?" the 50<sup>th</sup> Annual Illinois Economics Association Conference, October 22, 2021, with Jin Man Lee.

"Pricing and Hedging Efficiency of the Bitcoin Futures Contracts," the 14<sup>th</sup> Biennial Athenian Policy Forum Conference, the University of Piraeus, Greece. (July 2018). Co-authored with Jin Man Lee.

"Issues with the Cryptocurrency and the Regulation of Bitcoin Derivatives," the 46<sup>th</sup> Annual Illinois Economics Association Conference, October 13, 2017.

"Rules vs. Discretion: The Controversial Origins of Controlling Speculation in US Futures Markets," University of Illinois at Urbana-Champaign (April 8, 2016) and Loyola University of Chicago (April 27, 2016). Co-authored with John Berdell.

"The Effectiveness of the Federal funds rate as a U.S. monetary policy tool before, during, and after the Great Recession," The 12<sup>th</sup> Biennial International Conference of the Athenian Policy Forum, Toronto, Canada, June 13-14, 2014. Co-authored with Michael S. Miller.

"The Impact of Housing Crisis on the Performance of Commercial Bank Mortgages" the 18<sup>th</sup> Asian Real Estate Society International Conference, Kyoto, Japan, June 28-July 1, 2013. Co-authored with Jin Man Lee and Eun Sun Ahn.

"The Effectiveness of the U.S. Monetary Policy During the Great Recession (GR) and Thereafter," The Joint International Conference of the Korea Institute of Finance and the Athenian Policy Forum, Seoul, Korea, June 17-18, 2013. Co-authored with Michael S. Miller.

"Clashing Methodologies in the Analysis of Speculation: Paul Mehl of the Grain Futures Administration vs. Holbrook Working of the Stanford Food Research Institute," with

John Berdell, June 2013.

“Unintended Consequences of Government Rescue Programs on Small Financial Institutions,” The 11<sup>th</sup> Biennial International Conference, Chalkidiki, Greece, July 1-3, 2012.

“The Role of House Flippers in a Boom and Bust Real Estate Market,” International conference of the Asian Real Estate Society, Jeju, Korea, July 2011, co-authored with Jin Man Lee.

“A Descriptive Analysis of the 2007 U.S. Financial Crisis: Its Origin, Problem, and Solution,” The Athenian Policy Forum and the Deutsche Bundes Bank, Frankfurt, Germany, July 29-31, 2010.

“A Lesson the U.S. Can Learn from the 1997 Korean Financial Crisis for Their Subprime Loan Debacle,” The Athenian Policy Forum and the Indian Institute of Management – Khojicode Conference, Calicut, India, December 18-20, 2008.

"An Examination into the Rationality and Efficiency of Mergers of Exchanges," The Illinois Economics Association Annual Meeting, Chicago, IL, October 2007.

"Sharing Distance Learning Experience," The 2007 DePaul Faculty Teaching and Learning Conference, Chicago, IL, April 2007.

"A Futuristic Solution to the North Korean Dilemma: An Economic Perspective," co-authored with Michael Miller, The Annual Athenian Policy Forum, Chicago, IL, January 2007.

"Korean Economic Power and Outlook," Asian Pacific American Heritage Month 2006, Office of Language and Cultural Education, Chicago Public Schools, May 2006.

"The Current Issues in Korean Financial Markets," The Financial Management Association Annual Meeting, Chicago, IL, October 2005.

"The Role of Korean Chaebols in Korean Economy," The Korean Day Conference, the Illinois State University, Bloomington, IL, April 2005.

"The Current Status of Korean Futures and Options Markets," The Financial Management Association Annual Meeting, New Orleans, LA, October 2004.

"The Future of the Financial Derivatives Markets in Korea," The Korea Association of Risk Management Professionals Conference, Seoul, Korea, October, 2002.

"The Globalization Strategy for the Korea Futures Exchange," The International Derivatives Conference, Seoul, Korea, October 2002.

**Served as a Session Chair, a Panelist or a Moderator:**

The Illinois Economics Association Annual Meeting, Chicago, IL, October 2010-2023.  
The 14<sup>th</sup> Biennial Conference of APF-Piraeus University, Piraeus, Greece, July 2018.  
The 13<sup>th</sup> Biennial Conference of APF-Athens University, Athens, Greece, July 2016.  
The 12<sup>th</sup> Biennial Conference of APF-Ryerson University, Toronto, Canada, June 2014.  
The 10<sup>th</sup> Biennial Conference of APF-Deutsche Bundes Bank, Frankfurt, Germany, July 2010.  
The APF-India Institute of Management at Kozhikode Conference, India, December 2009.  
The Illinois Economics Association Annual Meeting, Chicago, IL, October 2009.  
The 9<sup>th</sup> Biennial Athenian Policy Forum Conference, Athens, Greece, July 2008.  
The Illinois Economics Association Annual Meeting, Chicago, IL, October 2007.  
The 2007 DePaul Faculty Teaching and Learning Conference, Chicago, IL, April 2007.  
The Annual Athenian Policy Forum, Chicago, IL, January 2007.  
The Bank of Korea and Korean American Economic Association Annual Conference, Seoul, Korea, July 2007.  
The Financial Management Association Annual Meeting, New Orleans, LA, October 2004.  
The Midwest Economics Association Annual Meeting, Chicago, IL, April 2002.

**Served as a Reviewer:**

The Journal of International Development  
The Journal of Futures Markets  
The Journal of Economic Asymmetries  
The Review of Futures Markets  
The Quality Matters (QM) for Online Course Development  
The Canadian Journal of Agricultural Economics  
The Promotion and Tenure of an Economics Department Faculty at Loyola University

**Current Research in Progress**

**Papers near completion:**

"The Korean Dilemma: Unification or Separation," being finalized for journal submission.

"Pricing Efficiency and Profitability of Trading Daily Options on Wheat Futures in 1920s," being co-authored with John Berdell.

"Explicit and Implicit Determinants of Exercise Prices and Profitability of Trading Daily Wheat Options in the 1920s," being co-authored with John Berdell.

**Near-term projects:**

"Do Bitcoin Futures Belong in a Managed Futures Portfolio?" co-authored with Jin Man Lee.

"The Necessary and Sufficient Conditions for a Successful Futures Exchange: The Case of Korea Exchange."

**Long-term Projects:**

"Metallgesellschaft Revisited," co-authored with Paul Peterson. Try to understand the weaknesses of margin call risk and its implications to hedgers in a financial crisis.

"The Economic Impact of the Kaesong Industrial Complex (KIC) on the South and North Korean Relationship": Data on the production and transfer volume between South and North Korea are collected. The impact of the shut-down of KIC on the North Korean economy is being analyzed.

**AWARD RECOGNITIONS**

**Teaching Recognitions:**

The 2016 Driehaus College of Business Teaching Recognition Award

The 2007 QIC Excellence in Teaching Award, DePaul.

**Research Grants Received:**

The 2020 Research Leave (URC) Grant, DePaul University.

The 2019 Summer Research Grant, Driehaus School of Business, DePaul.

The 2017 Summer Research Grant, Driehaus School of Business, DePaul.

The 2016 Summer Research Grant, Driehaus School of Business, DePaul.

The 2014 Chicago Mercantile Exchange (CME) Foundation research grant.

The 2014 Teaching Leave Grant, Quality of Instruction Council, DePaul.

The 2014 Summer Research Grant, Driehaus School of Business, DePaul.

The 2012 Summer Research Grant, College of Commerce, DePaul.

The 2009 Summer Research Grant, Economics Department, DePaul.

The 2008 Summer Teaching Grant, College of Commerce, DePaul.

The 2007 Summer Research Grant, College of Commerce, DePaul.

**Community Service Awards and Recognitions:**

Recipient, the 2017 Community Services Award, the Korean American Association of Chicago, June 30, 2017.

Recipient, the 2016 Exemplary Community Services Award, the Asian-American Coalition of Chicago, February 6, 2016.

Recipient, South Korean President's Distinguished Service Award, the Republic of Korean Government, for the work on the U.S.-Korea Free Trade Agreement ratification, 2012.

Member, Senator Mark Kirk's Asian-American Advisory Board, 2011-2017.

Member, Illinois 10<sup>th</sup> District Congressman Robert Dold's Asian-American Advisory Board,

2015-2017.

Recipient, Distinguished Service Award, the Center for Seniors in Chicago, 2004.

Recipient, South Korean President's Distinguished Service Award, Advisory Council of Democratic and Peaceful Unification of Korea, the Republic of Korean Government, 2000.

Recipient, Appreciation Award, the Korea Futures Trading Association for the contribution given to increasing the knowledge on futures and options trading of the Korean agricultural and financial communities on April 18, 1988.

## **SERVICES TO THE UNIVERSITY, COLLEGE, AND DEPARTMENT**

### **Service to the University Committees:**

Academic Integrity Board, University, 2013-2019

Status of the Faculty Committee, University, 2013-2018

Faculty Council, University, 2010-2012

Public Services Council, University, 2007-2012

Teaching and Learning Technology Committee, University, 2008-2010

Faculty Grievance and Appeals Panel, University, 2000-2001

Faculty Advisor to the Korean Students Club of DePaul, 1990's

### **Service to the Driehaus College of Business Committees:**

Teaching Committee, College of Business, 2019-Present

Dean's Strategic Planning Committee, College of Business, 2018-2019

Chair, Online Experience Committee, College of Business, 2017-2019

Online Experience Committee, College of Business, 2013-Present

International Committee, College of Business, 2014-15

Online Learning Committee, College of Commerce, 2007-2012

Teaching Committee, College of Commerce, 2003-2008

Commerce Exchange Editorial Board, College of Commerce, 1999-2001

Library Resources Committee, 1990s

Facilities and Equipment Committee, 1990's

Service Committee, 1990's

International Committee, 1990's

### **Service to the Economics Department Committees:**

Committee on International Programs, 2002-Present

First Friday Economics Lunch Program, 2007-Present

Graduate School of Business Curriculum Committee, 2000-01

Research and Program Development Committee, 1990's

Quantitative Economics Program Committee, 1990's

Master of Art in Economics Committee, 1990's

**COURSES TAUGHT AT DEPAUL (21 courses)**

Econ 104	Introduction to Microeconomics
Econ 105	Introduction to Macroeconomics
Econ 315	Introduction to Money and Banking (In-class and Online)
Econ 376	Introduction to Econometrics
Econ 380	Mathematical Economics
Econ 500	Money and Financial Systems
Econ 511	Business and Economic Forecasting
Econ 555	Economics for Decision Making (In-class, Online and Hybrid)
Econ 576	Advanced Econometrics
Econ 581	Advanced Mathematical Economics
Econ 798	Special Topics
Econ 799	Independent Study
GSB 400	Foundations of Quantitative Analysis
GSB 420	Applied Quantitative Analysis (In-class, Online and Hybrid)
GSB 505	Contemporary Economic Analysis
GSB 512	Economics for Decision Making
GSB 520	Introduction to Econometrics
Finance 339	Introduction to Financial Futures
Finance 529	Advanced Financial Futures
IB 500	Global Economy
LSP 111	Explore Chicago