SUNG JE BYUN

Financial Industry Studies
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EMPLOYMENT

Research Economist — Aug 2015 - present
Financial Industry Studies, Federal Reserve Bank of Dallas

Quant Portfolio Manager (Associate) — Jan 2007 – May 2009
Financial Engineering, Mirae Asset Global Investments, Seoul, Korea

Research Assistant — July 2006 – Sep 2006
GovernanceMetrics International Inc, New York, NY

EDUCATION

Ph.D., Economics, University of California, San Diego — June 2015
Advisor : Professor James D. Hamilton
Dissertation : "Financial Volatility and the Macroeconomy"

M.A., Statistics, Columbia University, New York — May 2006

B.A., Business Administration, Yonsei University, South Korea — Aug 2004

Exchange Student, SUNY at Stony Brook, New York — Sep 2002 – May 2003

FIELDS OF RESEARCH

Financial Econometrics, Empirical Macroeconomics, Commodities

PUBLICATION

- The Usefulness of Cross-sectional Dispersion for Forecasting Aggregate Stock Price Volatility, Journal of Empirical Finance, 36 (March 2016): 162-180.
- Heterogeneity in the Dynamic Effects of Uncertainty on Investment, with Soojin Jo, Forthcoming, *Canadian Journal of Economics*, 2017.
- Speculation in Commodity Futures Market, Inventories and the Price of Crude Oil, Forthcoming, *Energy Journal*, 2017.

FEDERAL RESERVE BANK OF DALLAS PUBLICATION

- Costs of Oil Price Exchange-Traded Funds Diminish Usefulness, *Economic Letter*, 2017, 12 (Issue 5), pp. 1-4.

WORKING PAPERS

- Real risk or paper risk: Mis-measured factors, granular measurement errors, and empirical asset pricing tests, with Lawrence Schmidt.

PRESENTATIONS

Eastern Economic Association, Western Economic Association International — 2017

Society for Nonlinear Dynamics and Econometrics, University of California, Riverside, — 2016
Impact of Uncertainty Shocks on the Global Economy, Energy and Commodity Finance

Conference, Western Economic Association International, The 17th KEA International Conference, Southern Economic Association, University of Connecticut
Federal Reserve Bank of Dallas, University of California, San Diego 2015
Society for Nonlinear Dynamics and Econometrics, Midwest Econometrics 2014

TEACHING EXPERIENCE

Undergrad Teaching Assistant, Department of Economics, UCSD 2009 – 2015
Principles of Microeconomics, Macroeconomics, Econometrics
Grad Teaching Assistant, International Relations and Pacific Studies, UCSD 2012 – 2015
Fiscal and Monetary Policy, Trading Policy
Grad Teaching Assistant, SUNY at Stony Brook 2003
Computational Finance

AWARD AND HONORS

Tuition Scholarship and C.Phil. Fellowship, Department of Economics, UCSD
Tuition Scholarship, Yonsei University