Kwangwon Ahn

750, HSBC Business School, Peking University
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Appointments

Assistant Professor of Finance, HSBC Business School, Peking University, 2013 - Present
Visiting Scientist, Computational Science Centre, KIST, 2014 - Present
Visiting Scholar, Saïd Business School, University of Oxford, 2013 - 2015

Education

Saïd Business School, University of Oxford
DPhil/MSc in Financial Economics (PhD in Finance), 2009 - 2013/2007 - 2008
Thesis: Dynamic stochastic general equilibrium models with money, default and collateral

School of Engineering, Massachusetts Institute of Technology (MIT)
PhD (incomplete) in Nuclear Science & Engineering, 2005 - 2007

Graduate School of Arts and Sciences, Harvard University
AM in Statistics, 2004 - 2005

College of Engineering, Seoul National University
BS in Nuclear Engineering, 1996 - 2000

Research Interests

Primary: Asset Pricing, Computational Economics, Macroeconomics, Systemic Risk
Secondary: Bayesian Inference, Econophysics, Reliability Analysis, Strategic Management

Publications

Opening M&A strategy to investors
(w) Yakis-Douglas, B., Angwin, D., Meadows, M.
Long Range Planning, Conditional Acceptance

Cheap talk? Strategy presentations as a form of CEO impression management
(w) Whittington, R., Yakis-Douglas, B.
Strategic Management Journal, Forthcoming

Strategic planners in more turbulent times
(w) Whittington, R., Yakis-Douglas, B., Cailluet, L.
Long Range Planning, Article in Press

Wall Street rewards CEOs who talk about their strategies
(w) Whittington, R., Yakis-Douglas, B.
Harvard Business Review, December 28, 2015

Voluntary disclosures as a form of impression management to reduce uncertainty during M&A
(w) Yakis-Douglas, B., Angwin, D., Meadows, M.
Academy of Management Best Paper Proceedings, 15879, 2014

Assessment of Silicon Carbide cladding for high performance light water reactors
(w) Carpenter, D., Kao, S., Hejzlar, P., Kazimi, M.
Nuclear Fuel Cycle Program (book series), MIT-NFC-TR-098, MIT CANES, 2007

A comparison of Passive vs. Active systems for advanced light water reactors
(w) Eul, R., Kao, S., Hejzlar, P., Kazimi, M.
Advanced Nuclear Power Program (book series), MIT-ANP-TR-111, MIT CANES, 2006

Working Papers

Measuring financial fragility in China
(w) Dai, J., Kim, C., Tsomocos, D. (R&R)

Dynamics of analyst forecasts and information disparity
(w) Choi, M., Kim, C., Kim, D., Lin, A. (Submitted)

Monetary uncertainty and default
(w) Kim, C., Tsomocos, D., Wang, L. (PHBS Working Paper)

What does investor sentiment reflect animal spirits or risk?
(w) Sohn, S.

Combating the 'Uniqueness Paradox' in strategy
(w) Yakis-Douglas, B., Angwin, D., Meadows, M. (Submitted)

Cash-in-advance framework against the Quantity Theory of Money
(w) Dai, J., Lee, D. (Submitted)

Review of agent-based models in financial market studies
(w) Kim, C., Wang, L., Yakis-Douglas, B. (Submitted)

The cost of default in a cash-in-advance economy
(w) Lee, D., Li, L.

Infinite variance and self-similarity in option prices
(w) Tarzia, D., Muliere, P.

Work in Progress

Forecasting insolvency risk with Heston model
The role of financial structure in systemic risk among Chinese Banks
Modeling stock return distribution with quantum harmonic oscillator
The origin of collective behavior in the Chinese stock market
Monetary uncertainty and international business cycle
What determines the price discovery of multi-listed stocks?
A dynamic model of closed-end fund discounts with noise trader risk
Notes on Black-Scholes PDE (Book)
Optimal security design under asymmetric information

Teaching Experience

Instructor
HSBC Business School, Peking University
Stochastic Processes for Finance
Fall 2015 (4.8/5.0), Fall 2014 (5.0/5.0), Fall 2013 (5.0/5.0)
Numerical Methods and Analysis
Fall 2015 (4.8/5.0), Spring 2015 (4.8/5.0), Spring 2014 (5.0/5.0)
Business Mathematics
Fall 2013 (3.3/5.0)

Magdalene College, Cambridge
Fixed Income and Derivatives
Summer 2013 (4.8/5.0)

Tutor
St. Catherine's College, University of Oxford, 2009 - 2013
Financial Mathematics, Fixed Income and Derivatives, Mathematical Economics
Introduction to Econometrics, Financial Econometrics, Quantitative Economics

Worcester College, University of Oxford, Michaelmas 2012
Investment Theory

Oxford Programme, University of Georgia, Michaelmas 2012
Financial Management

Doctoral Teaching Fellow
Saïd Business School, University of Oxford, 2009 - 2013
Fixed Income and Derivatives, Continuous-Time Finance, Financial Risk Management
Finance I, Derivatives, Remedial Mathematics and Statics

Course Assistant
Department of Statistics, Harvard University, Summer 2006
Recent Advances in Computational Finance

Teaching Fellow
Department of Statistics, Harvard University, Fall 2004
Introduction to Quantitative Methods

Teaching Assistant
Department of Nuclear Engineering, Seoul National University, 2000 - 2001
Nuclear Reactor Physics I, Nuclear Reactor Physics II

Seminar/ Conference Presentations

15th China Economics Annual Conference, Shanghai, China, Nov. 2015
15th SAET Conference on Current Trends in Economics, Cambridge, UK, July 2015
8th China Finance Review International Conference, Shanghai, China, July 2015
14th China Economics Annual Conference, Shenzhen, China, Dec. 2014
Workshop in Financial Economics, Higher School of Economics, Moscow, Russia, Nov. 2014
Alumni Seminar, ILJU Foundation, Seoul, Korea, Aug. 2014
Summer Workshop in Economic Theory, Paris School of Economics, France, July 2013
13th SAET Conference on Current Trends in Economics, MINES Paris Tech, France, July 2013
Manchester Workshop on Economic Theory, Manchester, UK, June 2013
XXII European Workshop on General Equilibrium Theory, Vienna, Austria, May 2013
Department of Management Science, KAIST, Daejon, Korea, Feb. 2013
ICEF, Higher School of Economics, Moscow, Russia, Feb. 2013
Winter Doctoral Conference, Saïd Business School, Oxford, UK, Jan. 2013
Economics and Joint Schools, Somerville College, Oxford, UK, June 2012
3rd Global Conference on Economic Geography, Seoul, Korea, June 2011
11th SAET Conference, Ancao (Faro), Portugal, May 2011
Computational Science Centre, KIST, Seoul, Korea, Feb. 2011
Winter Doctoral Conference, Saïd Business School, Oxford, UK, Dec. 2010
Internal Finance Seminar, Saïd Business School, Oxford, UK, Oct. 2009

Honors and Awards

Bridge Trust Asset Management Fund, HSBC Business School, Peking University, 2015 - 2016
Final Year Scholarship, Saïd Foundation, University of Oxford, 2012 - 2013
Research Funds, Saïd Foundation, University of Oxford, 2010 - 2012
SEIB Research Funds, Saïd Business School, University of Oxford, 2011
Millman Foundation Funds, New College, University of Oxford, 2011
Doctorate Sponsorship, SCIEMUS Ltd., 2009 - 2010
Graduate Scholarship, Korean American Scholarship Foundation, 2006
Overseas Scholarship, ILJU Foundation, 2004 - 2009

Overseas Scholarship, Korean Government, 2004 - 2005

Research Experience

University of Oxford
- Research Assistant, Dr. Basak Yakis-Doughlas, 2009 - 2013
- Research Assistant, Prof. Dimitrios Tsomocos, 2010, 2012
- Research Assistant, Prof. Richard Whittington, 2010 - 2013

MIT
- Research Assistant, Prof. Mujid Kazimi, 2005 - 2007
- Visiting Engineer, Prof. Michael Golay, Winter 2001

Korea Atomic Energy Research Institute
- Research Student, Integrated Safety Assessment Group, 2000 - 2001

Other Employment

Consultant, Korea Nuclear Safety Foundation, 2013 - 2014
Quantitative Analyst, Research Division, SCIEMUS Ltd., 2008 - 2009
Internship, Global Investment Division, Korea Life Insurance, Summer 2005
Software Engineer (Military Service), WOORI Tech Inc., 2002 - 2004

Skills

Languages
- Korean, Fluent in English

Computer Languages and Statistical Packages
- C/C++, MATLAB, STATA, SAS, R

Database
- CRSP, COMPUSTAT, WIND

Editing Skills
- HTML, Lyx, Origin, Tex

Services

Research Committee
- Peking University HSBC Business School, 2013-Present

Referee Service
- Journal of Economic Policy Reform

References

Dimitrios Tsomocos
- Reader in Finance, Saïd Business School, University of Oxford
- dimitios.tsomocos@sbs.ox.ac.uk; +44-186-528-8932

Richard Whittington
- Professor of Strategic Management, Saïd Business School, University of Oxford
- richard.whittington@sbs.ox.ac.uk; +44-186-528-8931

Moo Young Choi
- Professor of Physics, Department of Physics, Seoul National University
- mychoi@phya.snu.ac.kr; +82-2-880-6615