

Curriculum Vitae
2013.3

Kyung Soo Kim

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Academic Background:

Ph.D. Economics, the University of Pennsylvania, PA. U.S.A., May 1984

B.A. Economics (magna cum laude), Seoul National University, Seoul Korea, January 1978

Experiences:

Professor of Economics, SKKU, Seoul, Korea, 1988.9 - present

Director General (well respected as a Deputy Governor) Institute for Monetary and
Economic Research (currently known as Economic Institute), the Bank of Korea,
2007.3–2011.2

Assistant Professor of Economics, Tulane University, LA. U.S.A., 1984.5-1988.8.

Other Experiences:

Visiting Scholar

International Monetary Fund, Washington DC; Carleton University, Ottawa;

University of California, Irvine

Provost, Office of Planning and Coordination, SKKU, 2002.8–2003.7

Activities:

Member, Regulatory Reform Committee, Korean government 2011.9 -

Outside member of board of directors, KDB Financial Group, 2011.5 –

Outside editorial writer, Maekyung Daily, 2011.3 –

Chairman of the Executive Board, KAIST Graduate School of Finance, Seoul, Korea,
2008.6-2011.3

Member, Korea Tripartite Commission, Korean government 2006.3 – 2007.3

Ad-Hoc:

Chairman, Committee on Strategy for National Pension Fund Management, the Ministry of
Health and Welfare, Korean government 2012.10-

Member, Finance and Management Council, the Ministry of Strategy and Finance, Korean
government 2012.5-

Member, Long term Strategy Committee, the Ministry of Strategy and Finance, Korean
government 2012.4-12

Member, Financial Supervisory Innovation Task Force, Prime Minister's Office, Korean
government 2011.5-9

Academic Activities:

Member, Review Board, National Research Foundation of Korea, 2012.8-

President, Korea Money and Finance Association, 2012. 7-

Vice president, Korea Economic Society, 2009.2-2010.1

Editor:

International Economic Studies, Korea International Economic Association 2007.1-2011.2

Economic Analysis, Bank of Korea 2007.3–2011.2

Awards:

Decoration: highest award for teaching professorship, Korean government, November 2001.
LG Yeonam Foundation Award, 1995
Special Prize, AMEX Bank International Essay Competition, 1990.

Research area:

Open Macro Economics

Research Work:

Publication in English

1. "Interest Rate-oriented Monetary Policy Framework and Financial Procyclicality," coauthored with Byoung-Ki Kim and Hail Park, *Korean Economic Review* Korean Economic Association 28: 2 2012.
2. "Monetary Policy of the Bank of Korea during the First Sixty Years," coauthored with JW Lee, *Seoul Journal of Economics*, 24: 4 2011.
3. "Monetary Policy Framework and Financial Procyclicality: International Evidence", coauthored with Byoung-Ki Kim and Hail Park, *Macprudential Regulation and Policy, Conference Proceedings, BIS Papers* 60, BIS 2011.
4. "Discussant remarks: monetary policy and exchange rate issues in Asia and the Pacific," *BIS Paper* 52, BIS 2010.
5. "Foreign Exchange Liberalization and Its Implications: the case of the Korean Won," with Chi-Young Song, in W. Peng and S. Chang eds., *Currency Internationalization: Global Experiences and Implications for the Renminbi*, Palgrave Macmillan, 2010.
6. "Some Salient Issues Raised by the Global Financial Crisis," coauthored with H. Choi, *Pacific Economic Review*, 15:1 2010.
7. *Global Financial Crisis and Korean Economy*, in Reuven Glick and Mark Spiegel eds, *Asia and Global Financial Crisis*, The Federal Reserve Bank of San Francisco 2009.
8. "Opening to Capital Flows and Implications from Korea," with B-K Kim and YK Suh, *Economic Papers*, Vol.12 No.1 The Bank of Korea July 2009.
9. "An Optimal Commitment Model of Exchange Rate Stabilization," *Korean Economic Review*, Korean Economic Association, 22: 2 2006.
10. "Asset Price and Current Account Dynamics," with J.W. Lee, *International Economic Journal*, 15: 3 2001.
11. "Managing International Capital Flows: the case of Korea," *New International Financial Architecture and Korean Perspectives*, in T-J Kim, D. Yang eds., KIEP, May 2001.
12. "Foreign Exchange Intervention for Internal Balance," *International Economic Journal*, 14: 4 2000
13. "Reexamination of Dynamic Efficiency With Taxation On Land," with Jaewoo Lee, *Economics Letters* 57, 1997
14. "Survey of International Capital Mobility: Causes, Measurement and Consequences," Dornbusch, R. and Y. Park eds., *Financial Opening: Policy Lessons for Korea*, Korea Institute of Finance and International Center for Economic Growth 1995.
15. "Land, Saving and Capital Accumulation," with W. Kim and D. Jaang, *International Economic Journal* no.1 1993.
16. "Current Account Surplus, Asset Prices and Wealth Effect in Japan, Korea and Taiwan," with W. Kim and D. Jaang, *Seoul Journal of Economics* vol.4, no.3 1991.
17. "Re-examination of the Exchange Risk," *Journal of Macroeconomics* winter vol.12 no.1 1990.
18. "On the Effectiveness of Capital Gains Tax as a Stabilizer of Real Estate Price," with W. Kim and D. Jaang, *International Economic Journal* winter, vol.3 no.4 1989.
19. "International Market Linkages and Optimal Monetary Policy," *European Economic Review* vol.33 1989.
20. "Currency Substitution in a Production Economy," *Journal of International Economics*

In Korean

1. "Building Flow of FX Funds Table: the Case of Korea," coauthored with E. Song, *International Economic Studies* 18(3) Korea International Economy Association 2012.
2. "Exploring Evolution of External Assets and Liabilities: the Case of Korea," coauthored with E. Song, *International Economic Studies* 18(2) Korea International Economy Association 2012.
3. "Macroeconomic Vulnerability of Small Open Economy: Capital Inflows Problem and Korean Economy, Kim, KS et al. eds., Global Financial Crisis and Agenda for Korea's Financial System," the Federation of Korea Industries, FKI Media, December 2009.
4. "Divergence of Interest Parity for Won-Dollar Exchange Rates," coauthored with C-Y Song, *Applied Economics*, Korea applied Economic Society 10(3) December 2008
5. "Choice of Panel Data for Efficient Crisis Prediction: Signal Extraction Model Approach," *Financial Stability Review*, 7(2), KDIC, 2006.
6. "Assessing Early Warning System: the case of case based reasoning," *Journal of Financial Review* 11(2) Korea Money and Finance Association 2006 (coauthored with Chiyoung Song)
7. "Early Warning System using new Objective Function," *International Economic Studies* 11(3), Korea International Economy Association 2005
8. "Pension Fund Investment and Capital Market Development: panel data analysis," *Journal of Financial Review* 10(2), Korea Money and Finance Association 2005 (coauthored with Kyunga Kim)
9. "Liquidity Constraint and Long Run Phillips Curve," *Journal of Financial Review* 9, Korea Money and Finance Association 2004.
10. "Early Warning System: case based reasoning," *Analysis of the Korean Economy* 9, Korea Institute of Finance 2003.
11. "Market Incompleteness and Convertible Money," *International Economic Studies* 9, Korea International Economy Association 2003.
12. "Re-examination of Credit Rationing under Asymmetric Information," *Journal of Financial Review* 7, Korea Money and Finance Association 2002.
13. "Foreign Exchange Transaction and Transfer Problem," *Journal of Financial Review* 6, Korea Money and Finance Association, 2001.
14. "Speculative Attack through Foreign Exchange Derivatives Market," *Journal of Financial Review* 5, Korea Money and Finance Association, 2000.
15. "Lessons from Mexican Economic Crisis," *Latin American Review*, Korean Latin American Association 13, 2000.
16. "Korean Economy for Sustainable Growth: Convergence Hypothesis Approach," *Comparative Economic Study*, Korea Comparative Economic Association 7, 2000
17. "Corporate Governance, Organization Structure and Value," with W-T Kim, D-H Jaang and S-S Park, *Journal of Financial Review* 4, Korea Money and Finance Association 1999
18. "Cross Share Holding System and Korean Firms' Performance," with W. Kim, D. Jaang and S. Park, *Korea Economic Review* Korean Economic Association 46, 1998
19. "Reform Policy Response to IMF Crisis," ed. JW Lee in *Korea's Financial Crisis and IMF*, Kyungmoonsa 1998
20. "Macroeconomic Performance of Capital Opening: Latin America vs. East Asia," *Korea Latin America Review* Korean Latin American Association 10, 1997
21. "Tobin's Q and It's Proxy Variables," *Korea Financial Management Review* 13, 1996
22. "Capital Opening and Policy Lesson," *Analysis of the Korean Economy*, Korea Institute of Finance no. 2 1996
23. "Tobin's Q for Korea's Listed Firms," with W.T. Kim, D. Jaang and SS. Park, *Analysis of the Korean Economy*, Korea Institute of Finance no. 2, 1996
24. "Firm Theory and Ownership of Korean Enterprise," with W. Kim and D. Jaang, W. Kim ed., *Korea's Firm and Economy*, Hallym Institute of Science 1995
25. "Firm Value, Ownership Structure and Government Regulation," with W. Kim and D. Jaang, *Korea Information Society and Development Institute* 1994"
26. "Empirical Study on Firm Value and Ownership Structure," with W. Kim and D. Jaang,

Financial Review, Korea Financial Society, August no.6, 1993

27. "Assessment of Japan's Financial Liberalization," Institute of Economic Research no. 92-1, Daehan Investment Trust, August 1992
28. "Foreign Exchange Intervention and Sterilization," *Economic Review*, Korean Economic Association, 40(1), 1992
29. "Real Estate Price and Capital Accumulation: Portfolio Balance Approach," with W. Kim and D. Jaang, *Financial Journal* 3(4), 1990

Paper Presentation and Discussion at International Conference since 2009

1. Expert Group Meeting on Macroeconomic Outlook and Challenges in the ESCAP Region, UN ESCAP, December 11-13 2012, Bangkok, Thailand
2. Managing Capital Flows in Asia and the Pacific: the case of Korea, High Level Regional Policy Dialogue, "Asia-Pacific economies after the global financial crisis: Lessons learnt, challenges for building resilience, and issues for global reform," organized by UN ESCAP and hosted by Bangko Sentral Ng Pilipinas, 6-8 September 2011, SOFITEL, Manila, Philippine
3. Financial Safety Net, Presented at Implementing Macro Prudential Supervision & Regulatory Change leading to Greater Financial Stability in the Region" in Capacity Building Training Program for APEC Regional Policy Makers and Financial System Regulators, Melbourne, Australia, organised by the Australian APEC Study Centre and the Melbourne APEC Finance Centre at RMIT University and sponsored by AUSAid and the Asian Development Bank Institute August 29 –September 2, 2011
4. Goldman Sachs Global Macro Conference, Hong Kong February 22-23, 2011
5. Monetary Policy Framework and Financial Pro-cyclicality: International Evidence, coauthored with BK Kim and H. Park, BIS-BOK Conference on Macro-prudential Regulation and Policy Seoul, Korea 17-18 January 2011
6. Dealing with Capital Inflows Problem: the case of Korea, Policy Dialogue on Emerging Issues and Challenges in the ESCAP Region an Expert Meeting on Economic and Social Performance in the ESCAP Region December 8-9 2010 Bangkok, Thailand
7. Panel Discussion, "Changing Role of the Central Bank," The People's Bank of China and the International Monetary Fund Joint Conference, Macro-Prudential Policies: Asian Perspectives, October 18, 2010, Shanghai
8. Issues on Reform of the International Financial Architecture: Korea's perspective, 2010 KDI Journal of Economic Policy Conference Program "Global Financial Architecture for Stability" Seoul, August 13, 2010
9. Interest Rate-Oriented Monetary Policy Framework and Financial Procyclicality, with B.K Kim and H. Park, on "Macroeconomic and Financial Stability in Asian Emerging Markets," hosted jointly by the Asian Development Bank Institute and Bank Negara Malaysia in Kuala Lumpur, Malaysia, August 4, 2010
10. Monetary Policy of the Bank of Korea during the First 60 Years, with Jaewoo Lee, BOK International Conference, Seoul, May 31 – June 1, 2010
11. Discussant, "Macroprudential Policy and Monetary Aggregates," by Hyun Song Shin and Kwanho Shin, BOK International Conference, Seoul, May 31– June 1, 2010
12. Discussion on Monetary Policy Framework, G20 Workshop on a Framework for Strong, Sustainable and Balanced Growth, Toronto, Canada, May 7-9, 2010
13. Reforms for Resolving the Global Imbalances : Emerging Market Economies' Reforms for Perspectives, Facing the Aftermath, AEEF Conference, ASIAEUROPE Economic forum, Tokyo, 24-25 March 2010
14. How to Throw Sand in the Wheels of International capital Flows? G20 Reform Initiatives: Implications for the Future of Financial Regulation, The Institute of Global Economics and The International Monetary Fund, November 10-11, 2009, Plaza Hotel, Seoul, Korea
15. Global Financial Crisis and Korean Economy, the Federal Reserve Bank of San Francisco's Asia Economic Policy Conference on Asia and the Global Financial Crisis, Santa Barbara, California, 18-20 October 2009
16. Discussant, International Financial Crisis and Policy Challenges in Asia and the Pacific A Wrap-up Conference of the BIS Asian Research Programme BIS and PBOC, Shanghai, 6-8 August, 2009
17. Discussant, "China's Policy Response to Global Economic Crisis and Its Perspective on the Reform of International Monetary System", YD Yu, Crisis Developments and Long-Term

Global Responses: Insight from Asia and Europe, Asia Europe Economic Forum, Kiel Institute, Kiel, Germany, 7-8 July 2009

18. Keynote speech, "Some Salient Issues Raised by the Global Financial Crisis," 2009 APEA Conference, University of California, Santa Cruz, June 27-28, 2009
19. Dealing with the Benefits and Costs of Internationalization of Korean Won, with Y-K Suh, BOK-BIS Seminar on Currency internationalization: Lessons from the global financial crisis and prospects for the future in Asia and the Pacific, BOK-BIS Conference, Seoul, Korea, March 19-20, 2009

Research Project

Project Manager, KDIC 2020, Korea Deposit Insurance Corporation, 2011.10 -2012.2.

Working Paper

1. Korean Economy and Baumol's Cost Disease, January 2013
2. Managing Capital Flows in Asia and the Pacific: the case of Korea, January 2012
3. Monetary Policy Framework and Financial Procyclicality: International Evidence with B.K Kim and H. Park, January 2013.
4. Issues on Reform of the International Financial Architecture: Korea's perspective, August 2012.

Work in Progress

1. For a Better International Monetary System: An Emerging Economy Perspective with H. Choi
2. Portfolio Balance Model for Emerging Market Economy with JW. Lee
3. Structural Change in OECD Countries with W. Oh
4. Korea's Finance: 60 years in retrospect and road ahead (book, in Korean)
5. Finance and Aging Society: the case of Korean Household