

KOREA-AMERICA FINANCE ASSOCIATION

<http://www.K-AFA.org>

Vol. X

January 2006

No.1

President's Message

Dear Members, Friends, and Supporters of KAFA:

Happy New Year! (in anticipation of lunar new year day, which is January 29 this year)

I would like to thank KAFA members for their active participation in various KAFA activities in 2005 and announce a few calls for papers for forthcoming joint conferences and report some recent KAFA activities.

Bong Soo Lee
Florida State University

A. KAFA Conferences in 2006

1. The Joint Conference with the KIF

Main Theme: 'New role of financial institutions in the financial convergence era.'
Specifically, the topics related to financial intermediation, new financial products (securities, derivatives, structured financing), industry performance and optimal strategy, and new monetary and/or exchange rate policy, will be given a priority. All of these topics need to be related to financial convergence.

Conference date: late May, 2006

Submission deadline: March 15, 2006

Notification of the accepted papers for presentation: April 25, 2006.

Submit papers to: Professor Moon H. Song, song1@mail.sdsu.edu

We expect a few papers (2-4 papers) to be accepted for the presentation.

2. The Joint Conference with Korea Finance Associations (KFAs)

As in previous years, we expect to be part of the 2006 joint conference with Korean counterparts (KFAs) in late May, 2006. In anticipation of this conference, the KAFA would like to announce a call for papers:

Topics: any finance area

Conference date: late May, 2006

Submission deadline: March 15, 2006

Submit papers to: Professor Moon H. Song, song1@mail.sdsu.edu

We expect 6- 8 papers to be accepted for the presentation.

Note: When you submit your paper, please indicate the conference of your choice (e.g., KAFA joint conference with KIF or KFAs)

3. A Conference on North Korean Economy and Business

KAFA members are invited to submit papers to the conference on North Korean Economy and Business.

Topics: Academic and policy oriented papers on North Korean economy and business

Venue: the Graduate School of Public Administration, Seoul National University

Conference date: Late May either just before or after the KAFA-KFA joint conference.

Compensation: air fare and some possible honorarium

We expect maximum 3 papers to be accepted for presentation.

For details, please contact:

Suk Kim, Professor of International Finance

College of Business Administration

University of Detroit Mercy

4001 W. McNichols Road

Detroit, MI 48221-3038

Email: kimsuk@udmercy.edu

Phone: (313) 993-1264

Fax: (313) 993-1673/1052

B. Recent KAFA Activities

1. Joint conference with the KSRI

On December 13, Tuesday, the KSRI sponsored a joint conference with the KAFA in Seoul. The following KAFA members presented papers:

Jin-Mo Kim, University of Missouri- Kansas City, ‘Foreign Blockholders, Shareholder Rights, and Corporate Governance: Evidence from Partial Acquisitions of U.S. Firms by Foreign Firms.’

Young Sang Kim, Northern Kentucky University, ‘Corporate Governance and Mergers & Acquisitions.’

Moon H. Song, San Diego State University, ‘Anticipation, Acquisitions and Bidder Returns.’

Sahn-Wook Huh, Brock University, ‘The Cross-Section of Expected Trading Activity.’

Sung-Chul Bae, Bowling Green State University, ‘Do Underwriter Warrants Signal Long-Run Growth Potential?’

Youngsoo Kim, University of Regina, ‘Volatility, Market Structure, and Liquidity.’

Many thanks to Professor Kee Ho Chung of SUNY-Buffalo, who reviewed the submitted papers for the joint conference with the KSRI.

2. Joint conference with the KIF

On December 16, Friday, the KIF sponsored a joint conference with the KAFA and the KAFA in Seoul. The following KAFA members presented papers:

Seungmook Choi, University of Nevada-Las Vegas, ‘Capital Adequacy and Capital Structure in the Banking Industry.’

Cheol S. Eun, Georgia Institute of Technology, ‘Mean Variance Convergence around the World.’

Kang H. Park, Southeast Missouri State University, ‘Efficiency and Productivity Growth of Korean Banks in a Changing Environment of Financial Intermediation.’

3. A panel Interview with the Financial News in Korea

On December 15, Thursday, Professors Moon H. Song, Sam Y. Chung, and Bong Soo Lee had an interview with the Financial News in Korea as panelists. The Financial News has promised continued support for the KAFA.

4. The 2006 ASSA meetings in Boston, MA.

During the ASSA meetings in Boston, MA., Professor Dosung Choi, President of the KSRI, hosted a dinner on January 5, and Professor Tong Suk Kim of KAIST hosted a luncheon for KAFA members on January 7. Many thanks to Professors Choi and Kim.

C. Positions Announcement

Korea Securities Research Institute: KSRI

Korea Securities Research Institute (KSRI), a non-profit organization registered to the Ministry of Finance and Economy of Korea, is a major financial research institute which provides research services to the government agencies and the securities industry in Korea. The research area covers financial securities, funds, capital markets and related practices and policies. For general information, see <http://www.ksri.org>.

JOB QUALIFICATIONS:

We are currently seeking qualified candidates for research fellow positions. We encourage applications from both new Ph.D.s and experienced/recent Ph.D.s in corporate finance, investments and international finance or related areas. New Ph.D. applicants should complete all requirements for a doctorate by the end of July 2006. Excellent research and strong Korean communication skills are essential.

APPLICATION PROCEDURE:

Interested applicants should send a C.V., names of three references and a research paper by January 21, 2006 (email applications are possible).

Applications/Contact Details

Dr. Bosung Shin (Tel: 82-2-3771-0651, 0652; Fax: 82-2-3771-0669; email: pori@ksri.org) or Dr. Min-Kyu Song (Tel: 82-2-3771-0661, 0662; Fax: 82-2-3771-0658; email: mksong@ksri.org)

Korea Securities Research Institute,
33 Yoido-dong, Youngdeungpo-gu,
Seoul 150-977, Korea

Korea Institute of Finance

Research Fellow: various areas in Finance

CONTACT PERSON: Dr. Byungyoon Lee (bylee@kif.re.kr)

Korea Banking Institute

28-1, Samchung Dong, Chongro-Ku, Seoul, Korea

Job title: Associate/Professor, Department: Faculty Office
Salary : Negotiable, Location: Seoul, Korea
Status : Full time/6 months Director's name: David Jung
Hours per week: 6 hrs Date required: February 1st ,2006

Introduction of KBI and Main purpose of the job:

Established in 1976, the Korea Banking Institute is a non-profit education organization providing innovative education and training program for the professionals of the banking and finance industry.

We are seeking a qualified visiting (6 months) professor to instruct in our Global Portfolio Management Program, starting from March, 2006. The objective of this program is to nurture global portfolio managers with expertise in devising investment strategies for global portfolio such as stocks, fixed income, securities and derivatives traded in the global financial markets.

Key competencies/skills and abilities required:

- The ability to instruct the state-of-the-art knowledge and practical technique in investment analysis and portfolio management
- Strong communication and interpersonal skills
- Willingness to develop additional classroom delivery skills
- Complete knowledge in finance related industry
- Willingness to participate in continuous professional development
- Willingness to study the finance industry of the emerging market

Qualification:

- At least five years of teaching experience as a member of university faculty, encompassing experience in investment analysis and portfolio management
- Ph.D in Business Administration with Finance concentration

Benefits :

- Highly competitive salary
- Tuition support for your children
- Residence and moving expenses
- Transportation fee during the period in Korea
- Medical insurance/Air fare

If you are interested in the above opportunity, please email a resume and cover letter to: David Jung (Program Director, daeyjung@kbi.or.kr), Young Oh Ha (ha22303@kbi.or.kr) or Mi Seon Lee (miseonlee@kbi.or.kr).

Korea Advanced Institute of Science and Technology (KAIST),

Seoul, Korea

The Graduate School of Management at Korea Advanced Institute of Science and Technology (<http://www.kaistgsm.ac.kr/english/>) in Seoul invites applications for a tenure-track/visiting faculty position in finance. The position is open to candidates in all areas of finance at any rank. The position entails teaching 1 or 2 sections (3 credit hours) per semester and involvement in curriculum developments. Required qualifications include a Ph.D. in finance or in related areas with teaching experience in finance. ABDs will also be considered. Preferred candidates would have a proven record or demonstrated high potential in quality research and publications and ability to teach effectively at the Masters and Ph.D. levels.

KAIST is one of the leading universities in Asia-Pacific regions known for its academic excellence: high quality research and innovative educational programs. The KAIST Graduate School of Management or KGSM (www.kaistgsm.ac.kr/english/) is located in its Seoul campus. KGSM is accredited by AACSB and currently has over 600 graduate students. It promotes quality research by providing excellent research support and facility. Both KGSM and the KAIST have competitive incentive schemes for research grants and travel support.

Applications must include curriculum vitae, copies of recent working papers and/or publications, and three letters of recommendation. Applicants included in finalists will be asked to complete the formal university application form from the university web site (www.kaist.ac.kr).

Applicants should send all materials to:
Professor Tong Suk Kim, Chair
Division of Finance
KAIST Graduate School of Management
207-43 Chongnyangni-Dong
Seoul 130-722
Korea
Tel: (+) 82-2-958-3018
Fax: (+) 82-2-958-3604
E-mail: tskim@kgsm.kaist.ac.kr

KDI School of Public Policy and Management

Faculty Positions in Finance

KDI School of Public Policy and Management has job openings for tenure track and visiting positions in the field of finance for the academic year of 2006.

The KDI School was founded in 1998 as a sister organization to the Korea Development Institute (KDI), a Seoul-based think tank well known for its government advisory role since 1971. The School offers master/doctoral degrees not only in the field of Public Policy, but also in Management. Presently, our MBA students take up more than 50% of our total student body. To know more about the School, visit our website at:

<http://www.kdischool.ac.kr>

To distinguish itself from other universities in Korea, the School offers a research environment that enables its faculty members to conduct research at a level commensurate with those in world-class universities. We offer financial support for research, trips to overseas conferences, reduced teaching loads, and other benefits. In addition to relocation assistance, the School provides on-campus apartments on a need and availability basis. Compensation is at the highest-end among the Korean universities. Applicants must have a Ph D. or should be expecting to receive one by September 2006, in the field of Finance.

Applicants for visiting positions should submit a resume to Mr. Seung-Ho JUNG by e-mail: Mr. Seung-Ho JUNG

Planning Division

KDI School of Public Policy and Management

#207-43, Cheongyangri-2 Dong

Dongdaimoon-gu

Seoul, Korea 130-868

Email: MAILTO:two@kdischool.ac.kr

Tel: 82-2-3299-1268

Fax: 82-2-3299-1234

Korea Advanced Institute of Science and Technology
(KAIST: Main Campus in Daejeon)

The Korea Advanced Institute of Science and Technology (KAIST) has job openings for tenure track positions in Business Economics Program (Main Campus in Daejeon) the academic year of 2006.

Applicants must have a Ph.D. or should be expecting to receive one by September 2006, in one or more of the following fields: Accounting, Finance, Information, Marketing, Organizational Behavior, Negotiation, Legal, Management, and Strategy.

Application including a resume, a cover letter, and research papers and three letters of recommendation should be sent by December 31, 2005 to ensure interview at the ASSA 2006 meeting in Boston. However, applications will be accepted until the position is filled (Individual interviews will be arranged upon situation). The KAIST fosters both teaching and research atmosphere that enables its faculty members to conduct research at a level commensurate with those in world-class universities.

CONTACT: Dr. Won-Joon Kim

Business Economics Program

KAIST

373-1, Guseung-dong, Yuseong-gu

Daejeon 305-701, Korea

Email: [MAILTO:wonjoon.kim@kaist.ac.kr](mailto:wonjoon.kim@kaist.ac.kr)

Tel: 82-42- 869-8355, Fax: 82-42-869-8357

Sungkyunkwan University: The SKK Graduate School of Business
Seoul, Korea

Applications are invited for three tenure-track positions in Finance at the rank of Assistant or Associate Professor. Finance specialty desired is Corporate Finance but all areas of finance will be considered.

JOB QUALIFICATIONS:

Ph.D. in Finance, teaching excellence, and research potential are required. Candidates for the rank of Associate Professor should have a proven research record. The appointment involves teaching at the MBA level.

ABOUT THE SCHOOL:

The SKK Graduate School of Business is a business school newly founded by Sungkyunkwan University with the assistance of the Samsung Group and in collaboration with the MIT Sloan School of Management. Our mission is to become the best MBA program in Asia. Additional information about SKK GSB can be found at:

<http://gsb.skku.edu>

APPLICATION PROCEDURE:

Position is available August 15, 2006.

Salary is competitive with U.S. plus free housing and children's tuition for international schools in Korea. Applicants should send a cover letter, an updated curriculum vitae, an example of written work for presentation, three letters of reference, and evidence of teaching effectiveness to:

CONTACT: Dr. Jae Ha Lee

Associate Dean

SKK Graduate School of Business

Sungkyunkwan University

53 Myungryun-dong 3-ga

Jongro-gu, Seoul Korea 110-745

Tel: 82-2-740-1505

Email: gsbfaculty@skku.edu

Kafa Newsletter Questionnaire

Date: _____

Name: _____

School/Institution: _____

Position: _____

1. Were you awarded promotion and/or tenure recently? If so, please specify your new rank.

2. Will you be working for a new employer next year? If so, please specify the new employer (and address) and starting date.

3. Have you received any awards (or grants) recently? If so, please specify the award/grant and date awarded (if relevant).

4. Do you have publications recently, published or accepted? If so, please list them here or on back side or attach a list.

5. Is there any other information you would like to share with other members?

<Please mail this form to: Sam Chung, School of Business, Long Island University, Brooklyn, NY 11201, or fax it to (718) 488- 1125, or e-mail to "sam.chung@liu.edu".>

THE KOREA-AMERICA FINANCE ASSOCIATION (KAFA)

Renewal/Application for 2005-2006 Membership

Name: _____
Last First Korean

Education:
Undergraduate _____

Graduate _____ School Degree Year

Graduate _____ School Degree Year

Graduate _____ School Degree Year

Current Position:
Title: _____

Affiliation: _____

Address: _____
City State

Zip

Office Phone: () _____ Fax: () _____

E-mail Address:

Home Address: _____
City State Zip

Home Phone: () _____

Fields of Specialization in Finance:

1. _____ 2. _____

Annual Membership Dues:

() \$20; Regular and Guest Member () \$10; Associate Member
() \$300 Lifetime Member

<Please send the UPPER portion of this form and your check (payable to KAFA) to: Sam Chung, School of Business, Long Island University, Brooklyn, NY 11201, or fax it to (718) 488- 1125, or e-mail to "sam.chung@liu.edu">

<Keep this LOWER portion for your record.>

RECEIPT OF KAFA MEMBERSHIP DUES

I have paid KAFA annual membership dues for the year of 2005 - 2006 on _____:
() \$20; Regular and Guest Member () \$10; Associate Member

() \$300 Lifetime Member