

## Yuna Heo

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### ACADEMIC EMPLOYMENT

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University of Basel, <i>Assistant Professor</i>	2022-
The Hong Kong Polytechnic University, <i>Assistant Professor</i>	2015-2019

### EDUCATION

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Rutgers University, Rutgers Business School, Department of Finance, <i>Ph.D., Finance,</i>	2009-2015
Korea Advanced Institute of Science and Technology (KAIST), <i>Doctoral Program in Management Engineering</i>	2008-2009
Ewha Woman's University <i>M.S., Finance,</i>	2006-2008
<i>B.S., Business (Early Graduation)</i>	2003-2006

### RESEARCH INTERESTS

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Banking, Corporate Finance, Financial Institutions, Climate Finance

### WORKING PAPERS AND PUBLICATIONS

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*Selected Working Papers* (\* = presentation by coauthors)

“Cyber Risk and Bank Fragility”

(Presentations: 2024 FMA European Conference)

“Climate Change and Bank Default”

(Presentations: 2024 Adam Smith Sustainability Conference & 2nd Annual Conference of the British Accounting Review)

"Labor Mobility, Climate Disasters, and Corporate Cash Reserve"

“Climate Change Exposure and Firm Cash Holdings”

(Presentations: 2023 ICGS (International Corporate Governance Society) conference, University of Basel)

“Climate Change and Corporate Investment Decisions”

(Presentations: 2023 ICGS (International Corporate Governance Society) conference, 2023 World Finance Conference, University of Basel)

“The Impact of Bank Herding on Systemic Risk”

(Presentations: Yonsei University, Rutgers University)

“Inflation, Heterogeneous Beliefs, and Mispricing”

(Presentations: 2023 SFiC, 2017 World Finance Conference, 2015 Hong Kong Joint Finance Research Workshop, 2015 Financial Management Association Annual Meeting, 2015 Pacific Basin Finance,

Economics, Accounting, and Management, Rutgers University, Hong Kong Polytechnic University, Chinese University of Hong Kong, University of Sydney, Rensselaer Polytechnic Institute, Hitotsubashi University, International University of Japan)

“Happiness and Innovation around the World” (with Fangfang Hou and Seongkyu “Gilbert” Park)  
(Presentations: 2022 Greater China Area Finance Conference\*, 2022 Asian FA\*, 2021 APAD\*, 2018 ICAFEL, 2018 Asian Meeting of the Econometric Society\*, 2018 FMA European Conference, 2018 Midwest Economic Association\*, 2017 Asiatic Research Institute\*)

"The Impact of Corruption on Advertising Spending in U.S. Firms" with Chiquan Guo, Levent Kutlu, and Steve Lovett  
(Presentations: 2024 Meeting of the Southern Management Association\*)

“Loan Loss Provisions and Bank Stock Returns”  
(Presentations: Rutgers University)

“Flu Epidemic, Limited Attention and Analyst Forecast Behavior” (with G. Nathan Dong)  
(Presentations: 2014 Financial Management Association, 2014 China International Conference in Finance\*, 2013 Behavioral Finance Working Group Conference\*, Hong Kong Polytechnic University)

### Publications

“Climate Change, Bank Fragility, and Systemic Risk”, 2024, *Review of Corporate Finance* 4, 127-150.  
(Presentations: 2023 Dolomites Summer Finance, 2023 Risklab/Bank of Finland/ESRB Conference on Systemic Risk Analytics, University of Basel)

“Political Corruption, Dodd-Frank Whistleblowing, and Corporate Investment” (with Qingjie Du), 2022, *Journal of Corporate Finance* 73, 102145.  
(Presentations: 2020 FMA European Conference\*, 2019 CAFM\*, 2019 Australasian Finance and Banking Conference\*, 2019 FMA Asia-Elevator Pitch\*)

“Does Corruption Grease or Sand the Wheel of Investment or Innovation? Different Effects in Advanced-Emerging Economies” (with Fangfang Hou and Seongkyu Park), 2021, *Applied Economics* 53, 35-60.  
(Presentations: 2019 Midwest Finance Association Meeting\*, 2018 Financial Management Association Annual Meeting, 2018 CAFM\*)

“What Increases Vulnerability to Financial Crisis: Short-Term Financing or Illiquid Assets?” (with G. Nathan Dong) *Handbook of Financial Econometrics and Statistics*, C.F. Lee (ed.), Springer, 2015, 64.

### PRESENTATIONS (\* = presentation by coauthors)

**2024** Adam Smith Sustainability Conference & 2nd Annual Conference of the British Accounting Review, FMA European Conference

**2023** Sustainable Financial Innovation Centre Conference, International Corporate Governance Society, Dolomites Summer Finance, World Finance Conference, Risklab/Bank of Finland/ESRB Conference on Systemic Risk Analytics

**2022** Greater China Area Finance Conference\*, Asian FA\*

**2021** Conference of Asia-Pacific Association of Derivatives\*

**2020** FMA European Conference\*

**2019** CAFM\*, Australasian Finance and Banking Conference\*, FMA Asia\* Midwest Finance Association\*

**2018** CAFM\*, FMA Annual Meeting, Asian Meeting of the Econometric Society\*, FMA European Conference, ICAFEL, Midwest Economic Association\*

**2017** Asiatic Research Institute\*, World Finance Conference

**2015** FMA Annual Meeting, Hong Kong Joint Finance Research Workshop

**2014** FMA Annual Meeting, China International Conference in Finance\*

**2013** Behavioral Finance Working Group Conference\*, FMA Annual Meeting

#### **SELECTED DISCUSSIONS**

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“The Effects of an Aging Population on the Structure of Bank Assets and Liabilities” by Panagiotis Avramidis and George G. Pennacchi (Discussion: 2024 FMA European Conference)

“Do the ESG factors truly enhance the financial market’s performance in the era of geopolitical conflict and uncertainty?” by Huan Huu Nguyen, Duc Huu Nguyen, Tam Ha Minh Nguyen, and Muhamad Ali Nasir (Discussion: 2023 Sustainable Financial Innovation Centre Conference)

“Internal Ratings, Non-Performing Loans, and Bank Opacity: Evidence from Analysts’ Forecasts” by Brunella Bruno, Immacolata Marino, and Giacomo Nocera (Discussion: 2023 Dolomites Summer Finance Conference)

“Public Listing Choice with Persistent Hidden Information” by Francesco Celentano (Discussion: 2023 World Finance Conference)

“Dynamic Asset Liability Management under Model Uncertainty” by Ferenc Horvath, Frank de Jong, Bas J.M. Werker (Discussion: 2017 Hong Kong Joint Finance Research Workshop)

“The effect of inflation illusion on debt/equity choice” by Richard Warr (Discussion: 2014 FMA)

#### **SEMINAR PRESENTATIONS**

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University of Basel, Yonsei University, Rutgers University, Hong Kong Polytechnic University, Chinese University of Hong Kong, University of Sydney, Rensselaer Polytechnic Institute, Hitotsubashi University, International University of Japan

## TEACHING INTERESTS

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Corporate Finance, Financial Management, Derivative Securities, Options and Futures, Investment, Financial Institutions, Sustainable Finance

## TEACHING EXPERIENCE

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### University of Basel

Advanced Corporate Finance	Fall 2024
Sustainable Finance	Fall 2024
Corporate Finance	Spring 2024
Bachelor seminar in Corporate Finance and Sustainable Investing	Spring 2024
Advanced Corporate Finance	Fall 2023
Sustainable Finance	Fall 2023
Corporate Finance	Spring 2023
Bachelor seminar in Corporate Finance and Sustainable Investing	Spring 2023

### The Hong Kong Polytechnic University

Derivative Securities	Fall 2018
Derivative Securities	Spring 2018
Derivative Securities	Spring 2017
Derivative Securities	Spring 2016
Ph.D. Reading Group (Theoretical and Empirical Asset Pricing)	Fall 2017

### Rutgers Business School

Finance Institution	Spring 2015
Corporate Finance	Fall 2014
Corporate Finance	Summer 2014
Futures and Options	Fall 2013
Corporate Finance	Summer 2012

## HONORS & AWARDS

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Internal General Research Fund	2016-2018
Start-up Research Grant by department	2015-2018
Literati Award for Outstanding Reviewer in <i>Journal of Risk Finance</i>	2014
Doctoral Student Consortium Fellow, FMA	2013
AFA Student Travel Grant	2013
Dean's Fund for Summer Research, Rutgers Business School	2010, 2013
Graduate Student Travel Grant, Rutgers Business School	2012, 2013
University Scholarship, KAIST	2008, 2009
The Honor Prize	2006, 2007, 2008
Dean's List	2005, 2006

## SKILLS

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Software: Stata, SAS, R

Language: English (fluent), Korean (native)