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Brian Jonghwan Lee

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Appointments

Emory University Goizueta Business School

Assistant Professor of Finance 2024–Present

Federal Reserve Bank of Philadelphia

Visiting Scholar 2026–Present

Education

Columbia Business School

Ph.D. in Finance 2024

M.Phil. in Finance 2021

Carnegie Mellon University

B.S. in Economics and Statistics, University Honors 2015

Publications

1. **Bankruptcy Lawyers and Credit Recovery**

Accepted, *Journal of Financial Economics*

Awards: BlackRock Applied Research Award Finalist • WFA Brattle Group Award

2. **Cross-Subsidization of Bad Credit in a Lending Crisis**

with Nikolaos Artavanis, Stavros Panageas, and Margarita Tsoutsoura

Review of Financial Studies, 38(5), pp. 1464-1501, 2025

3. **Who Provides Credit in Times of Crisis? Evidence from the Auto Loan Market**

with José J. Canals-Cerdá

Quarterly Journal of Finance, 14(4), 2024

Working Papers

1. **When Banks Fail: Depositor Attention and the Cost of Funding for Survivors**

with Stefan Walz

Awards: Best Paper Award in Financial Institutions, Eastern Finance Association

2. **Asking and Suing to Pay the Bills? Crowdfunding and Personal Injury Lawsuits**

with Kyle Coombs

Work in Progress

1. **Credit Score Inequality**
with Stephen P. Zeldes

Honors, Awards and Grants

2026	Best Paper Award in Financial Institutions, Eastern Finance Association
2025	Goizueta Business School Ad-hoc Research Grant
2024	WFA Brattle Group PhD Candidate Award for Outstanding Research
2024	SFS Cavalcade PhD Travel Grant
2023	BlackRock Applied Research Award Finalist
2023	EFA Doctoral Tutorial Travel Grant
2022	Paul and Sandra Montrone Doctoral Fellowship
2022	The Bernstein Center Doctoral Research Grant
2022	The W. Edwards Deming Center Doctoral Fellowship
2022	Columbia Business School Outstanding Teaching Assistant Award
2018	Columbia University Provost Diversity Fellow
2014	Korean American Scholarship Foundation First Place Scholarship

Teaching Experience

Emory University

2025–26 Corporate Finance (BBA)

Columbia University

Instructor

2019 Introduction to Business, Finance, and Economics (pre-college)

Teaching Assistant

2021–23 FinTech: Consumer Financial Services (MBA/EMBA)

2019–22 Managerial Economics (MBA)

2022 The Psychology and Economics of Consumer Finance (MBA)

2022 QMSS Master's Thesis

2021 Practicum in Data Analysis (Master's)

Carnegie Mellon University

Teaching Assistant

2014–15 Statistical Methods (undergraduate)

2014 Writing for Economists (undergraduate)

Professional Education

2021–22 Edgewood Management, Finance Training for Interns

Professional Experience

- 2020–22 **Federal Reserve Bank of Philadelphia**
PhD Research Intern
- 2017–18 **Columbia Business School**
Research Associate
- 2016–17 **The University of Chicago Booth School of Business**
Research Professional
- 2015–16 **Federal Reserve Bank of Minneapolis**
Research Assistant

Seminar and Conference Presentations

(* = co-author presentation)

- 2026 MFA • Eastern Finance Association • Georgia Tech • University of Colorado Boulder
• Binghamton University • Lehigh University* • FIRS* • EFA*
- 2025 Behavioural Finance Working Group Conference • Community Banking Research
Conference • Sungkyunkwan University • Atlanta Finance Workshop • CEPR Paris
Symposium* • Vassar College* • LAC Public and Labor Conference* • Science of Phi-
lanthropy Initiative Conference*
- 2024 Emory University (Goizueta) • Boston College (Carroll) • University of Oregon
(Lundquist) • Harvard Business School • Korea University/KAIST • CEPR European
Workshop on Household Finance • SFS Cavalcade • WFA
- 2023 MFA • Young Scholars Finance Consortium • Columbia Business School • EFA Doc-
toral Tutorial • WashU Finance Conference (poster) • WFA*
- 2022 Inter-Finance PhD Seminar • Eastern Finance Association • CU Boulder Summer Con-
ference on Consumer Financial Decision Making (poster) • FMA • WashU Economics
Graduate Student Conference • Office of Financial Research PhD Symposium • AFA*
• EFA*
- 2021 NYU Stern PhD Seminar • Credit Scoring and Credit Control Conference XVII (Uni-
versity of Edinburgh) • CEPR Endless Summer Conference of Financial Intermedia-
tion and Corporate Finance • FMA • Columbia Business School PhD Seminar • Fed-
eral Reserve Bank of Philadelphia Conference on Auto Lending* • ECB*

Professional and University Service

Referee

Journal of Finance • *Review of Finance* • *Journal of Law, Economics, and Organization*

Paper Discussions

1. *The Economics of Insurance Guaranty Funds*
by Boaz Abramson, Parinitha Sastry, Ishita Sen, and Ana-Maria Tenekedjieva
FIRS (2026)
2. *Earnings Information Spillovers and Depositor Contagion*
by Qi Chen, Itay Goldstein, Rahul Vashishtha, and Benda Yin
UIC Finance Conference (2026)
3. *The Costs of Bankruptcy Misperceptions*
by Samuel Antill, Eleanor Jenke, and Raymond Kluender
University of Kentucky Finance Conference (2026)
4. *Bankruptcy Quarantines*
by Donghyun Kang, S. Lakshmi Naaraayanan, and Kasper Meisner Nielsen
Eastern Finance Association (2026)
5. *Where Collateral Sleeps*
by Gary B. Gorton, Chase P. Ross, and Sharon Y. Ross
Midwest Finance Association (2026)
6. *Who Gains When Interest Rates Fall?*
by Sylvain Catherine, Max Miller, James D. Paron, and Natasha Sarin
UNC Kenan-Flagler Junior Finance Roundtable (2025)
7. *From Branches to Browsers: A Comparative Analysis of Direct and Traditional Bank Clients*
by Martin G. Becker and Andreas Walter
Behavioural Finance Working Group Conference (2025)
8. *Loan Maturity and Asset Utilization: Evidence from Private Loan Modification among SMEs*
by Christopher Eaglin and Apoorv Gupta
Georgia Tech - Atlanta Fed Household Finance Conference (2025)
9. *Red Tape, Greenleaf: Creditor Behavior Under Costly Collateral Enforcement*
by Taha Ahsin
Eastern Finance Association (2022)

Student Advising

Donny Park (Emory undergraduate)
Scholarly Inquiry and Research Experience (SIRE) Program, Faculty mentor

Emory University

Finance Seminar Series Organizer (2026–2027)
Faculty advisor for the student organization *Emory Premier League Fan Club*

Columbia Business School

MSFE Program Admissions Committee (2022–23)
Co-organizer of the intramural soccer team *New Kaneshians*

Personal Information

Citizenship: USA

Languages: English, Korean