

October 2025

# Brian Jonghwan Lee

Emory University  
Goizueta Business School  
1300 Clifton Road, Atlanta, GA 30322

**Phone:** (404) 727-9213  
**Web:** [brianjonghwanlee.com](http://brianjonghwanlee.com)  
**Email:** [brian.jonghwan.lee@emory.edu](mailto:brian.jonghwan.lee@emory.edu)

## Appointments

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### Emory University Goizueta Business School

Assistant Professor of Finance 2024–Present

### Federal Reserve Bank of Philadelphia

Consultant 2022–Present

## Education

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### 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

## Research Areas

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Household Finance, Corporate Finance

## Publications

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1. **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
2. **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

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1. **Bankruptcy Lawyers and Credit Recovery**  
Revise & Resubmit, *Journal of Financial Economics*  
Awards: BlackRock Applied Research Award Finalist • WFA Brattle Group Award

2. **When Banks Fail: Depositor Attention and the Cost of Funding for Survivors**  
with Stefan Walz
3. **Asking or Suing to Pay the Bills: Crowdfunding and Personal Injury Lawsuits**  
with Kyle Coombs

## Work in Progress

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1. **Credit Score Inequality**  
with Stephen P. Zeldes
2. **Financial Intermediaries: Information and Persuasion**  
with Ricardo Pommer Muñoz
3. **Online Competition and Disintermediation in Auto Loan Financing**

## Honors, Awards and Grants

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2025	Goizueta Business School Ad-hoc Research Grant
2024	WFA Brattle Group PhD Candidate Award for Outstanding Research
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

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### Emory University

2025 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
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**Professional Experience**

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

**Seminar and Conference Presentations**

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2025	Behavioural Finance Working Group Conference • Community Banking Research Conference • Sungkyunkwan University
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 • European Finance Association Doctoral Tutorial • WashU Finance Conference (poster)
2022	Inter-Finance PhD Seminar • Eastern Finance Association • CU Boulder Summer Conference on Consumer Financial Decision Making (poster) • FMA • WashU Economics Graduate Student Conference • Office of Financial Research PhD Symposium
2021	NYU Stern PhD Seminar • Credit Scoring and Credit Control Conference XVII (University of Edinburgh) • CEPR Endless Summer Conference of Financial Intermediation and Corporate Finance • FMA • Columbia Business School PhD Seminar

**Professional and University Service**

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**Referee**

*Journal of Finance* • *Review of Finance*

## Paper Discussions

1. *Who Gains When Interest Rates Fall?*  
by Sylvain Catherine, Max Miller, James D. Paron, and Natasha Sarin  
UNC Kenan-Flagler Junior Finance Roundtable (2025)
2. *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)
3. *Financial Distress and Asset Utilization among SMEs: Evidence from a Private Loan Modification*  
by Christopher Eaglin and Apoorv Gupta  
Georgia Tech - Atlanta Fed Household Finance Conference (2025)
4. *Red Tape, Greenleaf: Creditor Behavior Under Costly Collateral Enforcement*  
by Taha Ahsin  
Eastern Finance Association (2022)

## Emory University

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

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**Citizenship:** USA

**Languages:** English, Korean