

CURRICULUM VITAE

Name Tai-Yong Roh (Birthdate: 1985.7.17)
Position Assistant Professor of Finance
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ACADEMIC POSITIONS

- Assistant Professor, Advanced Institute of Finance and Economics, 2018~Present
Liaoning University, Shenyang, China
- Post-Doctoral Research Fellow in Finance, Department of Finance, 2016~2018
Auckland University of Technology, Auckland, New Zealand
- Post-Doctoral Research Fellow, Institute of Economic Research at 2015~2016
Seoul National University, Seoul, Korea

EDUCATION

- Ph.D. in Finance, College of Business, Korea Advanced Institute 02/2009~08/2015
of Science and Technology (KAIST), Seoul, Korea
- Visiting doctoral student, Institute of Financial Analysis at 03/2013~06/2013
University of Neuchatel, Switzerland
- B.S. in Management Engineering (Dual major: Mathematics), 03/2003~02/2007
KAIST, Daejeon, Korea

RESEARCH INTERESTS

- International Finance, Market Anomalies, Empirical Asset Pricing, Investments,
Derivatives, Econometrics, Financial Modelling

TEACHING INTERESTS

- Derivatives, Risk Management, Investments, Financial Management, Financial
Econometrics, Empirical Asset Pricing Model

DISSERTATION

- “Essays on Time-Varying Risk Premiums in Stock and Options Market”

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- Committee: Suk Joon Byun (Chair), Tong Suk Kim, Jang Gu Kang, Jung Soon Hyun and Kyu Seok Lee.

Papers Published in Refereed Journals

- “Time-Varying Expected Momentum Profits” with Dongcheol Kim, Byoung-Kyu Min, and Suk Joon Byun, *Journal of Banking and Finance*, Vol 49, 191–215 (2014)
- “A Comprehensive Look at the Return Predictability of Variance Risk Premium” with Suk Joon Byun and Bart Frijns, *Journal of Futures Markets*, Vol.38, 425-445 (2018)
- “Consumption Growth Predictability and Asset Prices”, with Changjun Lee, Byoung-Kyu Min, *Journal of Empirical Finance*, Vol 51, 95-118 (2019)
- “Downside Uncertainty Shocks in the Oil and Gold Markets” with Suk Joon Byun and Yahua Xu, *International Review of Economics and Finance*, Vol 66, 291-307 (2020)
- “The Q-Factors and Macroeconomic Conditions: Asymmetric Effects of the Business Cycles on Long and Short Sides”, with Jangkoo Kang, Changjun Lee, Byoung-Kyu Min, *International Review of Finance*, published in online, DOI: 10.1111/irfi.12250 (2020)
- “An Investment-Based Explanation for the Dispersion Anomaly” with Byoung-Kyu Min, *Economics Letters*, published in online, Vol 186, 108832 (2020)
- “Bad Volatility is not Always Bad: Evidence from the Commodity Markets” with Ivan Indriawan, Donald Lien, and Yahua Xu, *Applied Economics*, Vol 52, 4384-4402 (2020)
- “An Examination of Ex Ante Risk and Return in the Cross-Section Using Option-Implied Information” with Dongcheol Kim, Ren-Raw Chen, and Durga Panda, *European Journal of Finance*, Vol 26, 1623-1645 (2020)
- “Volatility-of-Volatility Risk in the Crude Oil Market” with Alireza Tourani-Rad, Yahua Xu, and Yang Zhao, *Journal of Futures Markets*, Vol 41, 245-265 (2021)

Working Papers under Review

- “What Drives Dispersion Anomaly” with Byoung-Kyu Min and Buhui Qiu (Under R&R at *Journal of Banking and Finance*, Presented in 2017 FIRN Annual Conference, 2017 Auckland Finance Meeting, Auckland University of Technology, 2018 International Conference on Asia-Pacific Financial Markets, and Korea University, Liaoning University)

WORKS-IN-PROGRESS

- “Why Are Momentum Profitabilities Different Across Countries?” with Dong-Hyun Ahn and Byoung-Kyu Min
- “National Culture and the Demand for Cryptocurrencies” with Bart Frijns, and Alexandre Garel
- “A Markov Stochastic Volatility Option Pricing Model: Theory and Evidence” with Dong-Hyun Ahn

TEACHING EXPERIENCE (Taught in English)

- Instructor, "Intermediate Microeconomics" (Undergraduate) at Ajou University, Korea Spring 2016
- Instructor, "Financial Management" (Undergraduate) at Ajou University, Korea Spring 2016
- Instructor, "Financial Management" (Undergraduate) at Hankuk University of Foreign Studies, Korea (Teaching Evaluation Score: 4.62/5; Average: 4.28) Fall 2015
- Teaching Assistant, "Credit Risk Management" (MBA) at KAIST Spring 2012
- Teaching Assistant, "Futures and Options" (Master) at KAIST Fall 2011
- Teaching Assistant, "Computer Programming in Finance" (MBA), “Futures, Forwards and Swaps” (MBA) at KAIST Spring 2011
- Teaching Assistant, "Computer Programming in Finance" (MBA), "Futures, Forwards and Swaps" (MBA) at KAIST Spring 2010

RESEARCH PRESENTATIONS

- Auckland University of Technology, “What Drives Dispersion Anomaly”, Auckland, New Zealand, 05/2018
- 2017 Auckland Finance Meeting, “What Drives Dispersion Anomaly”, Queenstown, New Zealand, 12/2017
- Asia-Pacific Association of Derivatives Conference (APAD), “A Comprehensive Look at the Return Predictability of Variance Risk Premium”, Busan, Korea, 07/2017
- Asian Finance Association Meeting (AsianFA), “A Comprehensive Look at the Return Predictability of Variance Risk Premium”, Seoul, Korea, 07/2017
- New Zealand Finance Colloquium (NZFC), “A Comprehensive Look at the Return Predictability of Variance Risk Premium”, Auckland, New Zealand, 02/2017
- Financial Management Association (FMA), Annual Meeting, “A Comprehensive Look at the Return Predictability of Variance Risk Premium”, Nashville, USA, 10/2014
- Financial Management Association (FMA), Annual Meeting, “Time-Varying Expected Momentum Profits”, Atlanta, USA, 10/2012

- Joint Conference Allied Korea Finance Associations, Annual Meeting, “Time-Varying Expected Momentum Profits”, Cheonan, Korea, 05/2012

HONORS AND AWARDS

- Outstanding Paper Award, 7th International Conference on Asia-Pacific Financial Markets 2012
- Best Paper Award, Joint Conference Allied Korea Finance Associations 2012
- Summa Cum Laude, B.S. in Management Engineering, KAIST (Dean’s List) 2007
- National Research Foundation of Korea Grant funded by the Korean Government (NRF- 2016-S1A5B5A01023251)