JAY HEON JUNG

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ACADEMIC APPOINTMENTS

Cass Business School, City, University of London — United Kingdom
- Senior Lecturer in Accounting — 08/2019 -
- Lecturer in Accounting (*equiv. Assistant Professor*) — 08/2016 - 2019

ACADEMIC AFFILIATIONS

Centre for Financial Analysis and Reporting Research, Cass Business School — United Kingdom
- Research Fellow — 08/2016 -

VISITING ACADEMIC POSITIONS

Carroll School of Management, Boston College — United States
- Visiting Scholar (*invited by* Mark Bradshaw) — 04/2019-05/2019

McCombs School of Business, University of Texas at Austin — United States
- Visiting Scholar (*invited by* Shuping Chen) — 03/2018-04/2018

EDUCATION

Korea Advanced Institute of Science and Technology (KAIST) — South Korea
- Ph.D. in Management Engineering (Major: Accounting) — 2011-08/2016
- M.Sc. in Management Engineering (Major: Accounting) — 2010-02/2011
- B.Sc. in Industrial and Systems Engineering — 2006-02/2010

Daegu Science High School - *specialized for science and mathematics* — South Korea
- High School Diploma (Early Graduation, Completed in Two Years) — 2004-2006

RESEARCH INTEREST

Empirical Archival Financial Accounting, Equity Analysts, Capital Markets, Corporate Governance

PUBLICATIONS

4. "An Analyst by Any Other Surname: Surname Favorability and Market Reaction to Analyst Forecasts", with Alok Kumar, Sonya Lim, and Choong-Yuel Yoo, **Journal of Accounting and Economics** (2019), Vol. 67 (2-3), pp. 306-335
   - *Nominated for the 2019 FARS Midyear Meeting Best Paper Award*
   - *Financial Times Top 50 Journal*

3. "Do Analysts Who Understand Accounting Conservatism Exhibit Better Forecasting Performance?", with Sonya Lim, Jinhan Pae, and Choong-Yuel Yoo, **Journal of Business Finance and Accounting**

(2017), Vol. 44 (7-8), pp. 953-985

2. "Professors on the Board: Do Professors Contribute to Society Outside the Classroom?", with Charles Cho, Byungjin Kwak, Jaywon Lee, and Choong-Yuel Yoo, **Journal of Business Ethics** (2017), Vol. 141 (2), pp. 393-409
   - *Financial Times Top 50 Journal*

1. "Do Analysts Treat Winners and Losers Differently When Forecasting Earnings?", with Jinhan Pae and Choong-Yuel Yoo, **International Journal of Forecasting** (2015), Vol. 31 (2), pp. 531-549
   - *2013 International Symposium on Forecasting Travel Award*

WORKING PAPERS / WORKS IN PROGRESS

"Analysts' Cultural Attitudes to Time Orientation", with Shuping Chen (UT Austin), Sonya Lim (DePaul), Yong Yu (UT Austin)

"What is the Source of Disagreement? The Role of Differences in Long-Term Orientation", with Shuping Chen (UT Austin), Sonya Lim (DePaul), Yong Yu (UT Austin)

"Perceived Firm Trustworthiness and Market Underreaction to Earnings News", with Jun-Koo Kang (NTU), Sonya Lim (DePaul), Choong-Yuel Yoo (KAIST)

Works in Progress:

"Do Sell-Side Analysts Need Morning Huddles?", with Zhongwei Huang (Cass), Jun-Koo Kang (NTU)
- *Winner of 2017 Cass Research Pump Priming Grant, 2017 City Research Pump Priming Fund*
- *Data collection by six R.A.s completed; Python analyses completed; Data analyses stage*

"A CEO by Any Other Surname: Surname Favorability and Compensation", with Sonya Lim (DePaul), Jongwon Park (Monash)
- *Confirming results*

"Brokerage Houses' Execution of Trading after MiFID II", with Pawel Bilinski (Cass)
- *Data collection stage*

"Using I/B/E/S Data for Empirical Research on Analysts", with Yong Yu (UT Austin), Wuyang Zhao (UT Austin)
- *Data collection stage*

ATTENDED CONFERENCES (*O*= organizer; *S*= session chair; *P*= presenter; *D*= discussion; *C*= by a co-author)

2020 Financial Accounting and Reporting Section Midyear Meeting, Nashville, USA (*scheduled*)

2019 Financial Accounting and Reporting Section Midyear Meeting, Seattle, USA(P)
American Accounting Association Annual Meeting, San Francisco, USA(S, D)
CeFARR and Cass Business School Accounting Conference, London, UK(O, S, D)

2018 Journal of Business Finance and Accounting Capital Market Conference, Dublin, Ireland(D)
British Academy of Management Conference, Leeds, UK(P) – *Invited as a speaker to give a lecture for the Quantitative Research Method workshop (covering the latest empirical methodologies such as web-crawling, textual analysis, permutation tests, placebo tests using bootstrapping, matching techniques, etc.)*
McCombs College-Wide Research Colloquium, Austin, USA
Asset Management with Climate Risk Conference, London, UK
Cass M&A Research Centre Conference, London, UK

2017 American Accounting Association Annual Meeting, San Diego, USA(C)
Asian Finance Association Annual Conference, Seoul, Korea(P), (D)
CeFARR and Cass Business School Accounting Conference, London, UK(D)
Conference on Convergence of Financial and Managerial Accounting Research, Banff, Canada(P)
European Accounting Association Annual Congress, Valencia, Spain(P)
Financial Management Association Annual Meeting, Boston, USA(C)

2016 Financial Management Association Annual Meeting, Las Vegas, USA(C)
Midwest Finance Association Annual Meeting, Atlanta, USA(C)

2015 Joint Conference of Singapore Management University, Seoul National University, KAIST, Korea University, and Yonsei University, Seoul, Korea(C)
Accounting PhD Rookie Recruiting and Research Camp, Miami, USA(P)
American Accounting Association Midwest Region Meeting, St. Louis, USA(P), (D)
Korean Accounting Association International Conference, Buyeo, Korea(P)

2014 AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium, Westlake, USA(P)

2013 Temple University Accounting Conference, Philadelphia, USA(C)
American Accounting Association Annual Meeting, Anaheim, USA(P)
International Symposium on Forecasting Conference, Seoul, Korea(P)
Korean Securities Association Conference, Seoul, Korea(P)
Korean Accounting Association International Conference, Korea(P)

2011 Korean Accounting Association International Conference, Jeju, Korea(D)

INVITED SEMINARS (including brown bags; *C*= by a co-author)

2020 University of Bristol, UK (*scheduled*)
University of Strathclyde, UK (*scheduled*)

2019 Boston College, USA
Boston University, USA
University of Massachusetts at Boston, USA
University of Texas at Austin, USA(C)
SKKU Business School, Korea
University of Westminster, UK (*scheduled*)
National University of Singapore, Singapore (*scheduled*)

2018 University of Texas at Austin, USA
University of Texas at Dallas, USA
Lancaster University, UK

2017 London School of Economics, UK
Cass Business School, City, University of London, UK
University of Exeter, UK
IE Business School, Spain(C)
KAIST-Korea University Joint Accounting Workshop, Korea(C)
SKKU Business School, Korea(C)
Yonsei University, Korea(C)

2016 Tilburg University, Netherlands
Cass Business School, City, University of London, UK

IE Business School, Spain

2015 DePaul University, USA
SKKU Business School, Korea

2013 KAIST Second Year Paper Presentation, Korea
KAIST-Korea University Joint Accounting Workshop, Korea(C)
Seoul National University, Korea(C)
Yonsei University, Korea(C)

HONORS, GRANTS AND AWARDS

2019 Winner of Research Pump Priming Grant, Cass Business School

2018 Speaker, Quantitative Research Workshop, British Academy of Management Conference
Winner of Financial Times Award, Cass Business School
Winner of Emergency Research Grant, Cass Business School

2017 Winner of Research Pump Priming Grant, Cass Business School
Winner of Research Pump Priming Fund, City, University of London

2016 Financial Accounting and Reporting Section Doctoral Consortium Fellowship

2014 AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellowship, *selected as the very first and only representative of accounting PhD students in South Korea*

2013 Winner of Ph.D. Excellent Research Award, KAIST College of Business
Winner of Travel Award, International Symposium on Forecasting, for "*Do Analysts Who Understand Accounting Conservatism Exhibit Better Forecasting Performance?*"

2011 Winner of Dean's Highest Honor Award, KAIST College of Business

2009 Winner of Highest GPA Scholarship (GPA ranked No. 1), Department of Industrial and Systems Engineering, KAIST

PROFESSIONAL ACTIVITIES

- Conference Organizer:
  - CeFARR and Cass Business School Accounting Conference: 2019
    (*The U.K. Financial Conduct Authority's Markets Policy Technical Specialist delivers a keynote speech*)

- Conference Speaker:
  - British Academy of Management Quantitative Research Method Workshop: 2018

- Conference Program Reviewer:
  - Financial Accounting and Reporting Section Midyear Meeting: 2018, 2020
  - Hawaii Accounting Research Conference: 2018, 2019, 2020
  - Asian Finance Association Conference: 2018

- Conference Session Chair:
  - American Accounting Association Annual Meeting: 2019
  - CeFARR and Cass Business School Accounting Conference: 2019

- Conference Discussant:

- American Accounting Association Annual Meeting: 2019
- American Accounting Association Midwest Region Meeting: 2015
- Asian Finance Association Annual Conference: 2017
- CeFARR and Cass Business School Accounting Conference: 2017, 2019
- Journal of Business Finance and Accounting Conference: 2018
- Korean Accounting Association Conference: 2011

- Referee for Academic Journals:
  - Journal of Accounting and Economics
    The Accounting Review
    Management Science
    Journal of Business Finance and Accounting
    Accounting and Business Research
    European Journal of Finance
    Journal of Business Research
    Accounting and Finance

TEACHING EXPERIENCE

- Cass Business School, City, University of London:
  - MSc, Essentials of Accounting and Finance: 2016, 2017, 2018, 2019 (latest = 4.5/5.0)
  - PhD, Empirical Financial Accounting - one session only: 2018 (5.0/5.0)

- KAIST College of Business, KAIST:
  - MBA, Financial Accounting – pre-term: 2015 (4.6/5.0)

UNIVERSITY SERVICES

- Cass Business School, City, University of London:
  - Organizer, Accounting Research Seminars — 2017-2020
  - Member, Accounting Faculty Recruitment Committee — 2017-2019
  - Module Leader, MSc Program (SMM444) — 2016-Present
  - Chair, PhD Final Dissertation Defence
    - PhD Student: Siyang Tian — 2018
  - Internal Examiner, PhD Transfer Panel
    - PhD Student: Xiaochi Ge — 2018
    - PhD Student: Junzi Zhang — 2019
  - Second Marker, PhD Students' First Year Summer Paper — 2018
  - Supervisor, Final Dissertations for UG and MSc Students — 2016-Present
  - Personal Tutor, UG Students — 2016-Present
  - Internal Moderator — 2018-2019
    - Principles of Taxation (AF2202), Introductory Financial Accounting (AF1101), Introductory Management Accounting (AF1201), Intermediate Financial Accounting (AF2101)

NON-ACADEMIC ACTIVITIES

- Military Service:
  - Technical Research Personnel, Republic of Korea Army, South Korea — 2011-2016

- Social Involvement:
  - Founding Member, LINE (acronym for "*Lifting Is Not Easy*") - The very first weight-lifting and bodybuilding club at KAIST main campus, Korea — 2009

MEDIA & NEWS COVERAGE

29. "City Research: Equality in Business", *This is City*, July 18, 2019
28. "Lots in a Name – Investors Shown to Demonstrate Bias Against Analysts with Certain Surnames", *Cass Knowledge*, February 18, 2019
27. "Analyst Name Favorability Determines Stock Trading", *Chosun Biz*, February 10, 2019
26. "Are Foreign-Sounding Analysts Served by Their Surname?", *BFM Bourse*, February 9, 2019
25. "Why a Surname Can Make All the Difference to Investors", *Wealth Professional*, February 8, 2019
24. "Investment: Advantageous Analyst Names Move Share Prices", *Cash.Online*, February 8, 2019
23. "Financial Analysts With a Foreign Name Grow the Mistrust of Investors", *Navva*, February 8, 2019
22. "Study: The Stock Market is Increasingly Reacting to the Forecasts of Analysts with Favorable Surnames", *Investmentfonds*, February 8, 2019
21. "Analyst Name More Important Than Forecast Quality", *Wallstreet: Online*, February 7, 2019
20. "How the Surname Slows Down Bank Careers", *Manager Magazin*, February 7, 2019
19. "Financial Analysts, with a Foreign Name, Breed Investor Mistrust", *Next Finance*, February 7, 2019
18. "Foreign Names, a Professional Disability?", *N3D*, February 7, 2019
17. "Money Stuff: Too Bad to Come Out of the Index", *Bloomberg*, February 7, 2019
16. "Forecasts by Analysts with Favorable Surnames Elicit Stronger Market Reaction", *Market Business News*, February 6, 2019
15. "Tell Me Your Name, I'll Tell You if You're a Good Analyst", *Market Screener*, February 6, 2019
14. "Stock Market Shows Greater Reaction to Forecasts by Analysts with Favorable Surnames", *Science Codex*, February 6, 2019
13. "Investors Are Wary of Analysts Whose Name is Foreign-sounding", *Archyworldys*, February 6, 2019
12. "Financial Markets Would Discriminate, Says London Business School", *Capital*, February 6, 2019
11. "Financial Analysts, with a Foreign Name, Breed Investor Mistrust", *EduBourse*, February 6, 2019
10. "Financial Markets Would Discriminate, Says London Business School", *Bourse Direct*, February 6, 2019
9. "Financial Markets Would Discriminate, Says London Business School", *Le Figaro*, February 6, 2019
8. "Tell Me Your Name, I'll Tell You if You're a Good Analyst", *Zonebourse*, February 6, 2019
7. "The Unexpected Impact of the Names of Financial Analysts on Share Prices", *Yahoo Finance*, February 6, 2019
6. "Financial Markets Would Discriminate, Says London Business School", *Boursorama*, February 6, 2019
5. "The Unexpected Impact of the Names of Financial Analysts on Share Prices", *Capital*, February 6, 2019
4. "Financial Markets Would Discriminate, Says London Business School", *Option Finance*, February 6, 2019
3. "Stock Market Shows Greater Reaction to Forecasts by Analysts with Favorable Surnames", *Phys.Org*, February 6, 2019
2. "Investors Are Wary of Analysts Whose Name is Foreign-sounding", *Le Monde*, February 6, 2019
1. "Stock Market Shows Greater Reaction to Forecasts by Analysts with Favourable Surnames", *Cass Newsrooms*, February 5, 2019