

Ken C. Yook

Johns Hopkins Carey Business School
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Education

Ph D, University of Nebraska-Lincoln, 1989
Major: Finance
Supporting Areas of Emphasis: Statistics, Economics
Dissertation Title: Determinants of Payment Methods in Acquisitions

MBA, West Virginia University, 1984
Major: Finance

BS, Sogang University, 1978
Major: Economics
Supporting Areas of Emphasis: Mathematics

Academic Positions

Associate Professor, Johns Hopkins Carey Business School, (December 24, 2006 - Present).

Department Chairperson (January 2003 - October 2008), Director of the MS in Finance Program (January 2003 – August 2014)
Principle Responsibilities: Managed the MBA in Finance, MS in Finance, Graduate Certificate programs; Managed a group of over 40 full-time and part-time faculty to offer 120 classes per year.

Visiting Professor, Penn State Great Valley School of Professional Studies. (August 1998 - May 1999).

Professor of Finance, St. Cloud State University. (August 1989 - May 1998).

PUBLICATIONS

Articles Published in Refereed Journals

Gangopadhyay, P., Yook, K., Hudson, W. (2022). Insurance Company Insiders Anticipate the 2007-2009 Financial Crisis and Recovery after Government Intervention? Evidence from Insider Trades. *Journal of Insurance Issues*, 45(2), 26-57. <https://www.jstor.org/stable/48703226>

Yook, K., Gangopadhyay, P. (2022). Insider Trading Profits Before and After the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. *Quarterly Journal of Finance and Accounting*, 60(1&2), 29-64.

Yook, K., Gangopadhyay, P. (2022). Profits to Opportunistic Insider Trading Before and After the Dodd-Frank Act of 2010. *Journal of Financial Regulation and Compliance*, 30(1), 43-59.

Yook, K., Hooke, J. (2020). A Study of 'Fossil Free' Equity Portfolio Performance. *Journal of Investing*, 29(2), 70-79. <https://joi.pm-research.com/content/early/2019/11/20/joi.2019.1.110>

- Hooke, J., Park, C., Yook, K. (2020). Alternative Asset Fees, Returns and Volatility of State Pension Funds: A Case Study of the New Jersey Pension Fund. *Journal of Alternative Investments*, 22(3), 33-41. <https://jai.pm-research.com/content/early/2019/11/13/jai.2019.1.083/tab-article-info>
- Hooke, J., Yook, K., Chu, W. (2019). Top Foundations' 10-Year Plunge into Alternatives Yields Mixed Results and High Fees. *Nonprofit Management and Leadership*, 29(3), 449-460.
- Gangopadhyay, P., Yook, K., Haley, J. (2019). Bank Bailouts and Corporate Insider Trading during the Financial Crisis of 2007-2009. *Review of Quantitative Finance and Accounting*, 52(1), 35-83.
- Hooke, J., Yook, K. (2018). The Grand Experiment: The State and Municipal Pension Fund Diversification into Alternative Assets. *Journal of Investing*, 27(supplement), 21-29.
- Hooke, J., Yook, K. (2017). The Curious Year-to-Year Performance of Buyout Fund Returns: Another Mark-to- Market Problem? *Journal of Private Equity*, 21(1), 9-19.
- Hooke, J., Yook, K. (2017). An Analysis of Returns of Moderately-Aged Buyout Funds with Low Residual Values. *Journal of Alternative Investments*, 19(4), 67-76.
- Hooke, J., Yook, K. (2016). The Relative Performance of Large Buyout Fund Groups. *Journal of Private Equity*, 20(1), 25-34.
- Yook, K. (2016). Debt-funded repurchases: Are they bad for the economy? *Financial Decisions*, 28(1), 1-16.
- Yook, K., Gangopadhyay, P. (2015). Are insider trading profits due to contrarian trading or private information? *Quarterly Journal of Finance and Accounting*, 54(3&4), 1-38.
- Gangopadhyay, P., Yook, K., Shin, Y. (2014). Insider trading and firm-specific return volatility. *Review of Quantitative Finance and Accounting*, 43(1), 1-19.
- Yook, K., Gangopadhyay, P. (2014). The wealth effects of accelerated stock repurchases. *Managerial Finance*, 40(5), 434-453.
- Yook, K., Gangopadhyay, P. (2011). A Comprehensive Examination of the Wealth Effects of Recent Stock Repurchase Announcements. *Quantitative Review of Finance and Accounting*, 37(4), 509-529.
- Yook, K., Gangopadhyay, P. (2011). Free cash flow and the wealth effects of stock repurchase announcements. *Quarterly Journal of Finance and Accounting*, 49(3&4), 23-42.
- Yook, K., Hudson, W., McCabe, G. (2010). The wealth transfer hypothesis in corporate acquisitions. *Journal of Business and Economic Studies*, 16(2), 14-31.
- Yook, K. (2010). Long-run stock performance following stock repurchases. *Quarterly Review of Economics and Finance*, 50(3), 323-331.
- P, G., Yook, K., Sarwar, G. (2009). Profitability of insider trades in extremely volatile markets: Evidence from the stock market crash and recovery of 2000-2003. *Quarterly Journal of Finance and Accounting*, 48(2), 45-61.
- Yook, K. (2007). A study of corporate name changes: How the market reacts. *Journal of Business and Economic Perspectives*, 33(2), 241-257.
- Yook, K., McCabe, G. (2007). Management entrenchment in the market for corporate control. *Southern Business Review*, 32(2), 1-15.

- Yook, K. (2004). The measurement of post-acquisition performance using EVA. *Quarterly Journal of Business and Economics*, 43(3&4), 67-83.
- Yook, K., Everett, R. (2003). Assessing risk tolerance: Questioning the questionnaire method. *Journal of Financial Planning*, 16(8), 48-55.
- Yook, K. (2003). Larger return to cash acquisitions: Signaling effect or leverage effect? *Journal of Business*, 76(3), 477-498.
- Hudson, W. C., Yook, K., Gangopadhyay, P., Cole, C. S. (2002). A study of credit watch placements: How the market reacts. *Journal of Business and Economic Perspectives*, 28(1), 31-42.
- Yook, K., McCabe, G. M. (2000). An examination of MVA in the cross-section expected stock return. *Journal of Portfolio Management*, 27(3), 75-87.
- Yook, K. (2000). Estimating EVA using Compustat PC Plus. *Journal of Applied Finance*, 9(2), 33-37.
- Yook, K., Hudson, W., Cole, C. S., Gangopadhyay, P. (2000). Insiders response to credit watch placements. *Managerial Finance*, 26(8), 41-52.
- Kim, J. K., Choi, J. T., Yook, K. (2000). The market collaboration and growth of small firms: Testing of the additional role of relative capabilities. *The Korean Small Business Review*, 22(1), 229-255.
- Cheh, J., Weinberg, R., Yook, K. (1999). An empirical test of an artificial neural network investment system for prediction of takeover targets. *Journal of Applied Business Research*, 15(4), 33-451.
- Yook, K., McCabe, G. M., Gangopadhyay, P. (1999). Information asymmetry theory, management control theory, and method of payment in acquisitions. *Journal of Financial Research*, 22(4), 413-427.

Other Publications

- Yook, K., Hudson, W., Gangopadhyay, P. (1999). *A study of credit watch placements: How the market reacts. Proceedings of the Korea Finance Association meeting.*

Conference Presentations and Seminars

Invited, Accepted, and/or Peer-Reviewed/Refereed

- Yook, K., World Finance Conference Annual Meeting, "A Study of 'Fossil Free' Equity Portfolio Performance," World Finance Conference, Santiago, Chile (July 25, 2019).
- Gangopadhyay, P., Yook, K., International Academy of Business and Public Administration Disciplines, "Are insider trading profits due to contrarian trading or private information?," International Academy of Business and Public Administration Discipline, Las Vegas, NV (October 2014).
- Yook, K. (Presenter & Author), Gangopadhyay, P. (Author Only), Shin, Y. (Author Only), European Financial Management Association Meeting, "Insider Trading and Firm-Specific Return Volatility," European Financial Management Association, Istanbul, Turkey (June 8, 2012).
- Yook, K. (Presenter & Author), European Financial Management Association meeting, "Long-run common stock returns following stock repurchases," European Financial Management, Hamburg, Germany (June 2010).

- Gangopadhyay, P. (Author Only), Yook, K. (Author Only), Sarwar, G. (Presenter & Author), 20th Asian-Pacific Conference on International Accounting Issues meeting, "Contrarian beliefs versus insider knowledge: New evidence on profitability of insider trades in highly volatile markets," American Accounting Association, Paris, France (November 2008).
- Yook, K. (Author Only), McCabe, G. M. (Author Only), Cheong, K. (Presenter & Author), Financial Management Association meeting, "The winner's curse and management entrenchment in the market for corporate control," Financial Management Association, San Antonio, TX (October 2002).
- Yook, K. (Presenter & Author), Eastern Finance Association meeting, "Reexamining post-acquisition performance using EVA," Eastern Finance Association, Baltimore, MD (April 2002).
- Yook, K. (Presenter & Author), Korea Finance Association meeting, "Larger return to cash acquisitions: Signaling effect or leverage effect?," Korea Finance Association, Seoul, Korea (May 2001).
- Yook, K. (Author Only), Hudson, W. W. (Author Only), McCabe, G. M. (Presenter & Author), Midwest Finance Association meeting, "The wealth transfer hypothesis in corporate acquisitions," Midwest Finance Association, Cincinnati, OH (March 2001).
- Yook, K. (Author Only), Everett, R. (Presenter & Author), Academy of Financial Services meeting, "Assessing risk tolerance: A questionnaire method," Academy of Financial Services, Seattle, WA (October 2000).
- Yook, K. (Presenter & Author), Financial Management Association meeting, "Larger return to cash acquisitions: Signaling effect or leverage effect?," Financial Management Association, Seattle, WA (October 2000).
- Yook, K. (Presenter & Author), McCabe, G. M. (Author Only), Korea Finance Association meeting, "An examination of MVA in the cross-section expected return," Korea Finance Association, Seoul, Korea (May 2000).
- Yook, K. (Presenter & Author), Hudson, W. W. (Presenter & Author), Cole, C. Steven (Author Only), Southwestern Finance Association meeting, "A study of credit watch placements: How the market and insiders react," Southwestern Finance Association, Key West, FL (November 1999).
- William, H. (Author Only), Yook, K. (Presenter & Author), Gangopadhyay, P. (Author Only), Cole, C. S. (Author Only), Korea Finance Association meeting, "A study of credit watch placements: How the market reacts," Korea Finance Association, Seoul, Korea (May 1999).

Awards and Honors

Winner of Outstanding Papers in 2015, Managerial Finance. (September 2015).

TEACHING

Teaching Experience

The Johns Hopkins University

- BE 756.710, Advanced Corporate Finance: A Case Study Approach (formerly Corporate Financial Theory) (*Last taught: Summer 2007*)
- BE 756.810, Internship-Finance (*Last taught: Summer 2007*)
- BU 230.620, Financial Modeling (*Last taught: Spring 2013*)
- BU 230.620, Financial Modeling and Valuation (*Last taught: Spring 2023*)

BU 231.320, Principles of Finance (*Last taught: Spring 2010*)
 BU 231.620, Corporate Finance (*Last taught: Fall 2022*)
 BU 231.790, Advanced Corporate Finance (*Last taught: Summer 2022*)
 BU 232.701, Investments (*Last taught: Spring 2018*)
 BU 235.790, Finance Capstone Advanced Topics (*Last taught: Fall 2012*)
 BU 756.701, Corporate Finance (*Last taught: Fall 2011*)
 BU 756.710, Advanced Corporate Finance: A Case Study Approach (*Last taught: Spring 2010*)
 BU 756.730, Financial Modeling (*Last taught: Summer 2009*)
 BU 756.810, Internship in Finance (*Last taught: Summer 2009*)
 BU 790.609, Financial Management (*Last taught: Spring 2010*)
 BU 831.610, Advanced Corporate Finance (*Last taught: Fall 2012*)
 BU 922.610, Strategic Options (*Last taught: Spring 2013*)

MBA

BU 230.620, Financial Modeling and Valuation (*Last taught: Spring 2014*)

MBA Flex

BU 232.701, Investments (*Last taught: Summer 2021*)

MS BARM FT

BU 231.620, Corporate Finance (*Last taught: Fall 2021*)

MS Finance FT

BU 230.620, Financial Modeling and Valuation (*Last taught: Spring 2022*)
 BU 231.620, Corporate Finance (*Last taught: Fall 2021*)
 BU 231.790, Advanced Corporate Finance (*Last taught: Summer 2021*)
 BU 232.701, Investments (*Last taught: Spring 2021*)

MSRE FT

BU 231.620, Corporate Finance (*Last taught: Fall 2020*)

Specialized Master's

BU 230.620, Financial Modeling and Valuation (*Last taught: Fall 2017*)
 BU 231.620, Corporate Finance (*Last taught: Fall 2015*)
 BU 231.790, Advanced Corporate Finance (*Last taught: Spring 2017*)
 BU 232.701, Investments (*Last taught: Fall 2017*)

SERVICE**School Service****Johns Hopkins Carey Business School**

Committee Member, T&L Advisory Committee (January 2021 - Present).
 Lead Faculty, AACSB, Assurance of Learning - MSF (January 2013 - Present).
 Committee Member, Finance Curriculum Committee (2010 - Present).
 Financial Modeling and Advanced Corporate Finance courses, Lead Faculty (2000 - Present).
 Committee Member, Honor Council (August 2016 - August 2020).
 Faculty Mentor, Corporate Finance Primer Session (March 16, 2019 - March 17, 2019).
 Faculty Mentor, Corporate Finance Primer Session (October 13, 2018 - October 14, 2018).
 Student Professional Development Activities/Mentoring, Developing Corporate Finance Primer (July 20, 2018 - September 30, 2018).
 Student Professional Development Activities/Mentoring, DC Faculty Meet and Eat (August 21, 2017).

Judge, Carey Equity Research Competition (April 17, 2017 - April 19, 2017).
 Presenter, Staff Lunch and Learn with Faculty (April 18, 2017).
 Faculty Mentor, 2017 CFA Institute Global Investment Research Challenge Team (November 2016 - January 2017).
 Financial Modeling, Advanced Corporate Finance, and M&A courses, Lead Faculty (2000 - 2016).
 Committee Member, MBA Concentration Fair and Faculty Panel (October 5, 2016).
 Presenter, New Student Orientation (August 16, 2016).
 Faculty Mentor, 2016 CFA Institute Global Investment Research Challenge Team (October 2015 - February 2016).
 Committee Member, Member Selection for NIBC, Economist Case Study Challenge, CFA Investment Challenge (October 2015 - November 2015).
 Evaluator, U.S. Culture Challenge Presentation (August 18, 2015).
 Presenter, New Student Orientation (August 10, 2015).
 Faculty Mentor, 2015 CFA Institute Global Investment Research Challenge Team (October 2014 - February 2015).
 Faculty Advisor, Korea Business Society (September 2013 - August 2014).
 Faculty Advisor, Carey Business School Equity Analysts Team (March 2010 - July 2014).
 Faculty Mentor, 2014 CFA Institute Global Investment Research Challenge Team (October 2013 - February 2014).
 Faculty Advisor, Finance Club (2007 - 2013).
 Faculty Mentor, 2013 CFA Institute Global Investment Research Challenge Team (October 2012 - February 2013).
 Committee Member, Honor Council (September 2011 - September 2012).
 Faculty Mentor, 2012 CFA Institute Global Investment Research Challenge Team (October 2011 - February 2012).
 Faculty Mentor, 2011 CFA Institute Global Investment Research Challenge Team (October 2010 - February 2011).
 Faculty Advisor, Carey Chinese Student Association (2005 - 2010).
 Lead Faculty, Iraq Financial Sector Development Program (March 2010 - June 2010).
 Committee Member, Ad hoc Grade Appeal Committee (2009).

University Service

Johns Hopkins University

Faculty Advisor, Korean Graduate Student Association (2005 - 2010).
 Faculty Mentor, JHU Business Plan Competition (2009).
 Faculty Mentor, Save the Future Club (2008 - 2009).
 Committee Member, Sheridan Libraries Advisory Committee (2005 - October 2008).

Editorial Activities

Editor, Associate Editor, Journal of Education for Businesses (2007 - Present).
 Editorial Review Board Member, Journal of Business and Economics Perspectives (2003 - Present).
 Editorial Review Board Member, Quarterly Journal of Business and Economics (2006 - 2008).

Ad Hoc Reviewer

- Reviewer, Journal Article, International Review of Finance (March 2019 - Present).
- Reviewer, Ad Hoc Reviewer, Quarterly Review of Economics and Finance (2010 - Present).
- Reviewer, Ad Hoc Reviewer, Quarterly Review of Finance and Accounting (1989 - Present).
- Reviewer, Ad Hoc Reviewer, Journal of Economics and Finance (1989 - Present).
- Reviewer, Ad Hoc Reviewer, Journal of Applied Corporate Finance (1989 - Present).

Other Reviewer Activities

- Reviewer, Grant Proposal, Research Grants Council of Hong Kong (March 2010 - March 2011).

All Other Professional Service

- Presenter, MSF Elective Course Video Project. (August 3, 2017 - Present).
Principal Responsibilities:
Introduce Advanced Corporate Finance in terms of course content and structure, along with career alignment
- ESL Teacher, Immanuel Baptist Church, Springfield, VA. (September 2009 - Present).
Principal Responsibilities:
Teach ESL classes once a week at a local church.
- Faculty Mentor, Out-to-lunch program with MSF students. (September 14, 2018).
- Faculty Mentor, Out-to-lunch program with MSF students. (September 10, 2018).
- Faculty Mentor, MSF Orientation - Faculty Panel. (August 15, 2018).
- Faculty Mentor, Out-to-lunch program with MSF students. (March 8, 2018).
- Faculty Mentor, Out-to-lunch program with MSF students. (October 4, 2017).
Principal Responsibilities:
Facilitate opportunities for students and faculty members to establish relationships outside of the classroom through conversation over topics such as academic interests, future goals, and broader life experiences.
- Faculty Mentor, MSF DC Orientation - Faculty Panel. (August 16, 2017).
Principal Responsibilities:
Introduce me including my research and teaching areas, and then answer questions from the students.

Professional Memberships

- American Economic Association.
- American Finance Association.
- East Finance Association.
- Financial Management Association.
- Midwest Finance Association.