

Yoon-Ho Alex Lee

Northwestern Pritzker School of Law
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ACADEMIC EMPLOYMENT

NORTHWESTERN PRITZKER OF SCHOOL OF LAW

Professor of Law, 2017-Present
Visiting Professor of Law, 2016-2017

Research Interests: Law and Economics; Securities Regulation; Administrative Law

Courses Taught: Securities Regulation; Administrative Law;
Business Associations; Regulated Industries

Teaching Honors: Childres Award for Teaching Excellence (nominee), 2017
Outstanding Professor of a Small Class (nominee), 2017

UNIVERSITY OF SOUTHERN CALIFORNIA GOULD SCHOOL OF LAW

Co-Director of Center for Law and Social Sciences, 2014-2017
Associate Professor of Law, 2015-2017
Assistant Professor of Law, 2012-2015

EDUCATION

YALE GRADUATE SCHOOL Ph.D. in Economics, 2006

YALE LAW SCHOOL J.D., 2006
Editor, *Yale Law Journal*

CAMBRIDGE UNIVERSITY Part III of the Mathematical Tripos, 2001
Awarded First-Class Distinction
Herchel-Smith Scholar

HARVARD COLLEGE B.A., *summa cum laude*, in Mathematics, 2000
Phi Beta Kappa

ARTICLES AND BOOK CHAPTERS

A Model of Stock-Market-Based Rulemaking

23 AMERICAN LAW & ECONOMICS REVIEW (forthcoming 2021)

Incorporating Market Reactions into Agency Rulemaking

54 WAKE FOREST LAW REVIEW 1361 (2019)

* Featured in Harvard Law School's *Forum on Corporate Governance and Financial Regulation* (September 9, 2019)

* Featured in *Administrative and Regulatory Law News* (May 2020)

Litigation and Selection with Correlated Two-Sided Incomplete Information

20 AMERICAN LAW & ECONOMICS REVIEW 382 (2018)

(with Daniel Klerman and Lawrence Liu)

Non-Prosecution of Corporations: Toward a Model of Cooperation and Leniency

96 NORTH CAROLINA LAW REVIEW 859 (2018)

(with Cindy R. Alexander) (symposium)

Maybe There Is No Bias in the Selection of Disputes for Litigation

174 JOURNAL OF INSTITUTIONAL & THEORETICAL ECONOMICS 143 (2018)

(with Eric Helland & Dan Klerman) (symposium)

Beyond Agency Core Mission

68 ADMINISTRATIVE LAW REVIEW 551 (2016)

* Selected for the 2016 Harvard/Stanford/Yale Junior Faculty Forum

The Priest-Klein Hypotheses: Proofs and Generality

48 INTERNATIONAL REVIEW OF LAW & ECONOMICS 59 (2016)

(with Daniel Klerman)

SEC Rules, Stakeholder Interests, and Cost-Benefit Analysis

10 CAPITAL MARKETS LAW JOURNAL 311 (2015)

* Featured in Columbia Law School's *CLS Blue Sky Blog* (May 1, 2015)

The Efficiency Criterion for Securities Regulation: Investor Welfare or Total Surplus?

57 ARIZONA LAW REVIEW 85 (2015) (symposium)

Inferences from Litigated Cases

43 JOURNAL OF LEGAL STUDIES 209 (2014) (with Daniel Klerman) (lead article)

The Economic Effect of SOX Section 404: A Corporate Insider Perspective

56 JOURNAL OF ACCOUNTING & ECONOMICS 267 (2013)

(with Cindy R. Alexander, Scott Bauguess, Gennaro Bernile, and Jennifer Marietta-Westberg)

An Options Approach to Agency Rulemaking

65 ADMINISTRATIVE LAW REVIEW 881 (2013)

* Cited at length by DHHS Notice of Proposed Rulemaking, 85 Fed. Reg. 70096 (2020)

Consumer Mistakes in the Mortgage Market: Choosing Unwisely Versus Not Switching Wisely

14 JOURNAL OF BUSINESS LAW 417 (2012) (with K. Jeremy Ko)

Competition, Consumer Welfare, and the Social Cost of Monopoly

1 ISSUES IN COMPETITION LAW & POLICY 409 (2008) (with Donald J. Brown)

* Reprinted in COMPUTATIONAL ASPECTS OF GENERAL EQUILIBRIUM THEORY: REFUTABLE THEORIES OF VALUE (2008) (eds. Donald J. Brown & Felix Kubler)

The Economics of Regulatory Reform: Termination of Airline Computer Reservation Systems Rules

21 YALE JOURNAL ON REGULATION 369 (2004) (with Cindy R. Alexander)

Criminal Jurisdiction Under the U.S.-Korea Status of Forces Agreement: Problems to Proposals

13 JOURNAL OF TRANSNATIONAL LAW 213 (2003)

SHORTER PIECES

Law Professors Urge SEC to Revise Proxy Adviser Proposal

COLUMBIA LAW SCHOOL'S BLUE SKY BLOG (February 4, 2020) (with Matthew L. Spitzer and Eric Talley)

Incorporating Market Reactions into SEC Rulemaking

HARVARD LAW SCHOOL'S FORUM ON CORPORATE GOVERNANCE & FINANCIAL REGULATION (September 9, 2019)

Law Teaching as a Christian Experience

5 JOURNAL OF CHRISTIAN LEGAL THOUGHT 6 (2015)

SEC Rules, Stakeholder Interests, and Cost-Benefit Analysis

COLUMBIA LAW SCHOOL'S BLUE SKY BLOG (May 1, 2015) (solicited contribution)

Foreword

PAUL S. JEON, LIVING INTENTIONALLY BEFORE GOD: REFLECTIONS ON 1 THESSALONIANS (2013)

WORKING PAPERS

"Insider Trading and Macroeconomic Crises" (with Alessandro Romano)

“Economic Models and Regulatory Remedies for the Problem of Consumer Credit” (with K. Jeremy Ko).

“To Empower, Prohibit, or Delegate?: Regulatory Strategies for Modernizing the Consumer Credit Market” (with K. Jeremy Ko).

“Social Perception and Affirmative Action: A Game-Theoretic Analysis”

CONFERENCE/WORKSHOP PRESENTATIONS (ACADEMIC)

“Insider Trading and Macroeconomic Crises”

The Third Conference on Law and Macroeconomics (October 2020)

“A Model of Stock Market-Based Rulemaking”

USC Center for Law & Social Science Workshop (January 2020)

The Ninth Annual Law and Economic Theory Conference (December 2019)

Seoul National University Trans-Pacific Business Law Dialogue (August 2019)

American Law and Economics Association Conference (May 2019)

University of Chicago Law and Economics Workshop (May 2019)

“Incorporating Market Reactions into Agency Rulemaking”

Northwestern Pritzker School of Law Project Day (August 2018)

Seoul National University Trans-Pacific Business Law Dialogue (July 2018)

“Litigation and Selection Under Correlated Two-Sided Incomplete Information”

American Law and Economics Association Conference (May 2017)

The Sixth Annual Law and Economic Theory Conference (December 2016)

Northwestern Law and Economics Colloquium (November 2016)

UVA Law and Economics Workshop (September 2016)

UCSD Law and Economics Workshop (June 2016)

“Beyond Agency Core Mission”

Harvard/Stanford/Yale Junior Faculty Forum (June 2016)

American Law and Economics Association Conference (May 2016)

USC Gould School of Law Center for Law & Social Science Workshop (May 2016)

AALS New Voices in Administrative Law Workshop (January 2016)

Southern California Business Law Workshop (December 2015)

Southern California Law and Social Science Conference (March 2015)

“The Efficiency Criterion for Securities Regulation: Investor Welfare or Total Surplus?”/
“SEC Rules, Stakeholder Interests, and Cost-Benefit Analysis”

Northwestern University School of Law Faculty Workshop (October 2015)
AALS New Voices in Administrative Law Workshop (January 2015)
Wake Forest Law School Faculty Development Workshop (August 2014)
National Business Law Scholars Conference (June 2014)
AALS Midyear Meeting (June 2014)
The Institute of Law and Economic Policy (April 2014)
USC Gould School of Law, Law & Social Science Workshop (March 2014)

“The Priest-Klein Hypotheses: Proofs and Generality”

Pepperdine School of Law Faculty Workshop (February 2016)
UCLA Law and Economics Workshop (January 2015)
NBER Summer Institute on Law and Economics (July 2014)
American Law and Economics Association Conference (May 2014)

“Inferences from Litigated Cases”

American Law and Economics Association Conference (May 2014)
The Third Annual Law and Economic Theory Conference (December 2013)
USC Center for Law & Social Science Workshop (September 2013)
Southern California Empirical Legal Scholarship Workshop (June 2013)

“An Options Approach to Agency Rulemaking”

American Law and Economics Association Conference (May 2013)
USC Gould School of Law Faculty Workshop (May 2013)

“Consumer Mistakes in the Mortgage Market: Choosing Unwisely versus Not Switching Wisely”

Georgetown Law Center (October 2011)
The University of Iowa College of Law (October 2011)
Indiana University Maurer School of Law (November 2011)
Notre Dame Law School (November 2011)
Washington University in St. Louis (November 2011)
Vanderbilt Law School (November 2011)
UC Davis School of Law (November 2011)
USC Gould School of Law (January 2012)
Cornell Law School (February 2012).

“To Empower, Prohibit, or Delegate?: Regulatory Strategies for the Consumer Credit Market”

SEC Division of Economic & Risk Analysis Workshop (October 2010)

“The Economic Effect of SOX Section 404: A Corporate Insider Perspective”

Financial Intermediation Research Society (presented by co-authors) (June 2010)

“The Dynamics of SEC Rulemaking: Evidence on the Information Environment of SEC Rulemaking”

Midwestern Law and Economics Conference (October 2008)

“Social Perception and Affirmative Action: A Game-Theoretic Analysis”

American Law and Economics Association Conference (May 2008)

CONFERENCE/WORKSHOP COMMENTS (ACADEMIC)

2015 Current Issues in Korean Law, KLRI-Korea Law Center at Berkeley Law School Joint Conference, Steven Davidoff Solomon’s “How Corporate Governance Is Made: The Case of the Golden Leash” (November 2015)

2015 Current Issues in Korean Law, KLRI-Korea Law Center at Berkeley Law School Joint Conference, Keechang Kim’s “Recent Changes in the Regulatory Landscape for E-Commerce in South Korea” (November 2015)

2015 Southern California Law and Social Science Conference, Alex Acs’ “Uncovering Partisan Bias Toward Regulators: A Methodological Framework and an Application to Agency Politicization” (March 2015)

2015 Southern California Law and Social Science Conference, Michael Ting’s “Politics and Administration” (March 2015)

2014-15 Southern California Business Law Workshop, Michael Guttentag’s “Tipper/Tippee Liability after *Newman*” (January 2015)

2014 Law and Economic Theory Conference, Kathryn Spier’s “Tailored Suit: Contracting in the Shadow of Pending Litigation” (November 2014)

2013 NBER Summer Institute on Law and Economics, Jun Yang & Jin Xu’s “An Empirical Examination of the Signing Bonus: An Incentive Mechanism” (July 2013)

CONFERENCE/WORKSHOP PRESENTATIONS (NON-ACADEMIC)

[Statement Prepared for CFPB Symposium on Cost-Benefit Analysis \(July 2020\)](#)

“Perspectives on Law and Mathematics,” PROMYS 30th Reunion (July 2019)

“The Securities Regulation/Administrative Law Interface,” Law Board Meeting (March 2018)

“The Future of Alternative Investment Strategies,” 11th Seoul International Derivatives and Alternative Investments Conference (August 2013)

“Restructuring and Strengthening the Financial System,” 11th Seoul Financial Forum (April 2010)

AWARDS AND HONORS

Law and Policy Award for Dodd-Frank Act Implementation (awarded by SEC Chairman)

Raymond Powell Teaching Prize

Samsung Lee Kun Hee Scholarship

National Science Foundation Fellowship

John M. Olin Fellowship for Law and Economics

Yale Club of New Haven Scholar

Cowles Foundation Scholarship

Herchel-Smith Harvard Scholar

The Sixtieth Putnam Mathematics Competition (Tied for 14th)

John Harvard Scholar

PROFESSIONAL ACTIVITIES

Editor, *Administrative and Regulatory Law News* (2019-Present)

Vice Chair of the Committee on Securities, Commodities, and Exchange Committee, ABA Administrative Law and Regulatory Practice Section (2019-Present)

Associate Editor, *International Review of Law and Economics* (2015-2020)

Member, Planning Committee for the Securities Regulation Institute (2018-Present)

Member, Committee for Law and Economic Theory (2019-Present)

ALEA Area Organizer for Administrative Law, (2020)

ALEA Area Organizer for Corporate Law, Finance, and Securities (2020)

Associate Editor, *Korean Economic Review* (2008-2011)

LAW SCHOOL COMMITTEE SERVICE

Northwestern Pritzker School of Law, ASECA Scholarship Committee (Chair), 2018-present
Northwestern Pritzker School of Law, Appointments Committee (Entry Level), 2019-2020
Northwestern Pritzker School of Law, Faculty Workshop Series, 2018-2019
Northwestern Pritzker School of Law, Appointments Committee, 2017-2018
Northwestern Pritzker School of Law, ASECA Scholarship Committee, 2017-2018
USC Gould School of Law, Admissions Committee, 2012-2017

PROFESSIONAL EXPERIENCE

Senior Counsel, U.S. Securities and Exchange Commission (2011 to 2012)
Economic Fellow, Office of Economic Analysis (2007 to 2011)
Law Clerk to Honorable Thomas B. Griffith, D.C. Circuit (2006 to 2007)
Cleary Gottlieb Steen & Hamilton, LLP, Law Student Intern (Summer 2005)
President's Council of Economic Advisers, Graduate Student Intern (Summer 2003)
U.S. Department of Justice, Civil Division, Law Student Intern (Summer 2002)
Jerome N. Frank Legal Services Organization, Landlord & Tenant Clinic (Summer 2002)
Oliver Wyman & Company, Intern/Independent Contractor (Summers 1999 & 2001)

ADDITIONAL TEACHING EXPERIENCE

Head Teaching Assistant, Game Theory, Yale University (Fall 2005)
Teaching Assistant, Game Theory, Yale University (Fall 2004)
Teaching Assistant, Multivariable Calculus, Harvard University (1998-2000)
Teaching Assistant, Topology, Harvard University (Fall 1999)
Teaching Assistant, Mathematics for Physicists, Harvard University (Spring 1998)
Head Counselor, Program in Mathematics for Young Scientists (Summer 1998)

REFeree SERVICES

American Law and Economics Review
Asia Pacific Law Review
Columbia Law Review
European Journal of Law and Economics
International Review of Law and Economics
Journal of Financial Regulation
Journal of Institutional and Theoretical Economics
Journal of Law and Economics
Journal of Law, Economics, and Organization
Journal of Legal Studies
Mercatus Center
Northwestern University Law Review

RAND Journal of Economics
Stanford Law Review
Yale Law Journal

DISSERTATION COMMITTEE

Vuk Talijan, USC Marshall School of Business (Outside Advisor)

AFFILIATIONS

American Law and Economics Association
American Economic Association
Association of SEC Alumni
Harvard Club of Chicago
Korean Economic Association
Presbyterian Church in America
SEC Historical Society
State of New York Bar
Yale Club of Chicago

CITIZENSHIP USA