# Kang-Kook Lee

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## Date of Birth

• December 25, 1970.

## Education

• Ph.D., Economics, University of Massachusetts. September 1999 – May 2004

Coursework completed in May 2001.

Thesis: Three Essays on Capital Account Liberalization and Economic Development: New Measures, New Estimates and the Experience of South Korea.

• Ph.D. coursework completed, Economics, Seoul National University. March 1996 – February 1998

• M.A. Economics, Seoul National University. March 1994 – February 1996

• B.A. Economics, Seoul National University. March 1989 – February 1994

## Major

• International Finance

• Economic Development

• Macroeconomics

## Research and Work Experience

• Professor : College of Economics, Ritsumeikan University, Japan. April 2011 – current

• Visiting Scholar : Weatherhead East Asian Institute, Columbia University, New York. September 2009 – September 2010

• Associate Professor : College of Economics, Ritsumeikan University, Japan. September 2002 – March 2011

• Research Assistant : University of Massachusetts. Amherst, MA. U.S.A. February 2002 - May 2002

(Field of Research : The change of the Korean economic model in the 1990s, with professor Crotty, J.)

• Research Assistant : November 2001 – May 2002

(Field of Research : A comparative study of venture capitalists’ investment in the U.S. and Korea with professor Zacharakis in Babson College and professor Bahn in National Jinju Industrial University)

• Research Assistant : University of Massachusetts. September 2000 – May 2001.

(Field of Research : The contradiction of neoliberal globalization and analysis on neoliberal restructuring)

• Research Intern, WIDER (World Institute of Development Economics Research), UN university, Finland. April 1998 – December 1998

(Field of Research : The change of the Korean financial system and the financial crisis)

• Research Assistant : Seoul National University, March 1995 – February 1996

## Teaching Experience

• Professor : College of Economics, Ritsumeikan University, Japan. Macroeconomics, Development Economics, International Finance at ‘Master’s program for Economic Development’ (English), April 2011 – current

• Associate Professor : College of Economics, Ritsumeikan University, Japan. Macroeconomics, Development Economics, International Finance at ‘Master’s program for Economic Development’ (English), September 2002 – March 2011

• Teaching Assistant : University of Massachusetts, Amherst, U.S.A. Macroeconomics, International Economics, September 2000 – May 2002

## Publications

**- Papers in academic journals**

• Piketty’s “Capital in the 21st Century”: Criticisms and Debates. *The Journal of Comparative Economic Studies*, Vol. 11. Pp. 151-170. September 2016.

• Capital Account Liberalization and Economic Growth: The Empirical Relationship Revisited. *Ritsumeikan Economic Review*, Vol. 64, No. 3, pp. 247-262. January 2016.

• Piketty’s Fallacy or Explanation? *Literature Village*, Vol. 83, pp. 251-255. June 2015 (Korean).

• An Interview with Thomas Piketty by Kang-Kook Lee, Theoretical Horizon, No. 5. Party School of Central Committee of the CPC (Chinese) 2015.

• Piketty’s “Capital in the 21st Century” and the Korean Economy. *Economy Review*, Vol. 53, No. 2, pp. 195-203. December 2014 (Korean).

• Globalization, Income Inequality and Poverty: Theory and Empirics. *Social Systems Studies*, Vol. 28, pp. 109-134. March 2014.

• What are Fundamental Causes of Economic Growth?: A Review on Institutions, Geography and Gene, *Social Economics Review*, Vol. 42, pp. 177-205. October 2013 (Korean).

• How Can Foreign Aid Buy Economic Growth?: Revisiting the Growth Effects of Foreign Aid, *Journal of Korea’s Development Cooperation*, No. 3, 2011, pp. 37-52. October 2011.

• Financial Development and Financing Constraints in a Developing Country: The Case of Bangladesh (with Rabiul Islam), *Indian Economic Review*, Vol. 46, No. 1, pp. 41-67. July 2011.

• Global Imbalances and the Global Financial Crisis: An Examination of Unbalanced Globalization and Future Prospects, *Ritsumeikan Economic Review*, Vol. 58, No. 5-6, pp. 525-539. January 2010.

• Was the IMF-Imposed Economic Regime Change in Korea in the Wake of the 1997 Crisis Justified?: The Political Economy of the IMF Intervention (with James Crotty), *Review of Radical Political Economics,* Vol. 41, No. 2, pp. 149-169. June 2009. Sage Publications.

• The Empirics of Finance and Growth Revisited: Using Time-Series Method (with Rabiul Islam), *Journal of Business Administration*, Vo. 34, No. 3&4, pp. 25-45. September 2008.

• Privatization in Southeast Asia: The Case of the Energy Industry, *Democratic Society and Policy Study*, Vol. 14, pp. 17-42. July 2008 (Korean).

• Financial Opening and Investment Efficiency in Korea, *Ritsumeikan Economic Review*, Vol. 57, No. 4, pp. 537-554. November 2007.

• Was Korea’s Economy Structurally Dysfunctional in the Mid-1990s? (with James Crotty), *The Review of Social and Economic Studies*, Vol. 29, No. 2, pp. 273-307. November 2007.

• Worsening Global Imbalances, East Asia and the Korean Economy, *Journal of International Area Studies*, Vol. 11, No. 2, pp. 275-300. April 2007. Center for International Area Studies (Korean)

• Natural Resources, Governance, and Economic Growth in Africa (with Bokyeong Park), *Journal of International Economic Studies*, Vol. 10, No. 2, pp. 167-202. December 2006. Korea Institute for International Economic Policy.

• The Effects of Neoliberal “Reforms” on the Post crisis Korean Economy (with James Crotty), *Review of Radical Political Economics,* Vol. 38, No. 3, pp. 381-387. September 2006. Sage Publications.

• Finance and Economic Growth: The Empirical Relationship Revisited (with Rabiul Islam), *Ritsumeikan Economic Review*, Vol. 55, No. 1. pp. 28-45. May 2006.

• From East Asian “Miracle” to Neoliberal “Mediocrity”: The Effects of Liberalization and Financial Opening on the Post-Crisis Korean Economy (with James Crotty), *Global Economic Review*, Vol. 34. No. 4. pp. 415-434. December 2005. Routledge.

• The Political Economy Study in Korea: Democratization, the Economic Crisis and Political Economy. *Political Economic Quarterly,* Vol. 41, No. 1. pp. 59-65. April 2005. Japan Society of Political Economy (Japanese)

• The Change of the Financial System and the Crisis in Japan, *Journal of International Area Studies*, Vol. 8, No. 4, pp. 3-33. October 2004. Center for International Area Studies (Korean).

• Economic Growth with Capital Controls: Focusing on the Experience of South Korea in the 1960s, *Social Systems Studies,* No. 9, pp. 25-57. September 2004. Ritsumeikan University Social System Institute.

• The Japanese Economic Crisis and Transformation of the Financial System (with Youhun Jung) *Ritsumeikan Economic Review,* Vol. 53, No. 1, pp. 107-128. May 2004 (Japanese).

• Korea, Northeast Economic Hub Country? May 2004. *Ritsumeikan Journal of International Affairs,* Vol. 2, pp. 1-25. 2004.

• Is Financial Liberalization Good for Developing Nations?: The Case of South Korea in the 1990s (with James Crotty), *Review of Radical Political Economics,* Vol. 34, No. 3, pp. 327-334. September 2002. Sage Publications.

• A Political-Economic Analysis of the Failure of Neoliberal Restructuring in Post-Crisis Korea (with James Crotty), *Cambridge Journal of Economics*, Vol. 26, No. 5, pp. 667-678. September 2002. Oxford University Press.

• Chaebol, Financial Liberalization, and Economic Crisis: Transformation of Quasi-Internal Organization in Korea (with Chung H. Lee and Keun Lee), *Asian Economic Journal,* Vol. 16, No. 1, pp. 17-35. March 2002. Blackwell Publishing on behalf of the East Asian Economic Association.

• Economic Performance in Post-Crisis Korea: A Critical Perspective on Neoliberal Restructuring (with James Crotty), *Seoul Journal of Economics,* Vol. 14, No. 2, pp. 183-242. June 2001. Seoul National University Press.

• The End of New Economy? (with Soohaeng Kim), *Economic Review*, Vol. 40, Issue. 2-3, pp. 105-127. September 2001. Seoul National University Press. (Korean).

• Globalization and the Role of the State in Economic Development, *The Review of Social and Economic Studies*, Vol. 12. April 1999 (Korean).

• The Change of the Financial System and Developmental State of Korea. Research in Progress. RIP 19. UNU-WIDER (UN University-World Institute for Development Economics). Feb. 1999.

**- Books (single author)**

• *Economic Essays for 99%.* pp. 1-450. October 2015. Chaeksesang publisher (Korean).

• *The Post-Crisis Changes in the Financial System in Korea: Problems of Neoliberal Restructuring and Financial Opening after 1997*. TWN Global Economy Series, No. 20. pp. 1-62. January 2010. Third World Network.

• *Capital Account Liberalization and Economic Growth: New Measures, New Estimates and the Experience of South Korea*. pp. 1-190. Novemer 2008. VDM

• *Globalization and Income Distribution.* pp. 1- 212. December 2007. Korea Institute for Health and Social Studies (Korean).

• *The World and Korea in Poverty*. pp. 1-219. January 2007. Chaeksesang publisher (Korean).

• *Davos, Porto Allegre, and Seoul: Two Economics of Globalization.* pp. 1-398. May 2005. Humanitas publisher (Korean).

**- Chapters in books**

• Piketty and Inequality from the Perspective of Globalization and Neoliberalism, in *Why Does Capital Earn More than Labor?* Edited by I-K Ryu., pp. 209-250. November 2014. Sidaeuichang. (Korean)

• The Failure of Washington Consensus and Prospects for a New Development Model: From the Perspective of Economic Democracy, in *Social and Economic Democracy*. edited by B-C. Lee., pp. 499-529. Novermber 2013. Dolbegae. (Korean)

• Global Imbalances and the Global Financial Crisis: The Role of Global Neoliberal Growth Regime, in *Why Regionalism?* edited by Nakatsuji, K., pp. 33-60. June 2013. Nakanisha. (Japanese)

• The Political Economy of Global Imbalances and the Global Financial Crisis, in *Crises of Global Economies and the Future of Capitalism: Reviving Marxian Crisis Theory.* edited by Yagi, K., N. Yokokawa, S. Hagiwara, and G. Dymski, pp. 254-271. December 2012. Routledge.

• Global Imbalances and the Global Financial Crisis: Contradiction of Global Neoliberal Growth Regime, in *Answers of Political Economy*. edited by Kim, S. and Jang, S., pp. 463-490. October 2012. Social Review. (Korean)

• Growth and Inequality in Korea, in *Growth with Inequality: An International Comparison on Income Distribution.* edited by Xue, J., pp. 121-137. September 2012. World Scientific Publishing.

• Changes of Emerging Market Countries, in *Changes of the Global Economy and Korea’s International Economic Policy after the Global Financial Crisis II*. edited by Park. B., pp. 491-550. December 2011. Korea Institute for International Economic Policy (KIEP). (Korean)

• Winners and Losers of Financial Globalization, in *Globalization and State Strategy*. edited by Kim, H-K. pp. 146-166. November 2010. Kyungpook University Press. (Korean)

• Neoliberalism, the Financial Crisis and Economic Restructuring in Korea, in *New Millennium South Korea: Neoliberal Capitalism and Transnational Movements*. edited by Song, J-S., pp. 29-45. November 2010. Routledge.

• Income Distribution and Economic Growth, in *The Encyclopedia of the Left and Right*. edited by Lee, N-J. et al., pp. 250-269. August 2010. Wisdom House (Korean).

• From Capital Controls and Miraculous Growth to Financial Globalization and the Financial Crisis In Korea, in *Heterodox Macroeconomics*. edited by Johnathan P. Goldstein and Michael G. Hillard, pp. 211-224. July 2009. Routledge.

• Growth, Distribution and Globalization of Korea: From Egalitarian Growth to Low Growth and Worse Distribution, in *FTA and the Future of the Korean Economy*. edited by Sung Suh and Kang-Kook Lee. pp. 1-24. February 2009. Koyo Shobo (Japanese).

• Global Imbalances and the Korean Economy, in *The International Finance Capital and the Korean Economy.* edited by Seoul Institute of Economic Study. November 2007. Hanul Publisher (Korean).

• Restructuring of the Electricity Industry in the World: Implications to Korea, in *Public Electricity Industry and Integrated Energy Management*. edited by Korean Professors’ Association for the Public Sector Study. pp. 90-156. March 2007. Rogiyoun. (Korean)

• Financial Cooperation in East Asia and the Strategy of South Korea, in *Establishing the East Asian Community*. edited by Nishiguchi Kiyokatsu, pp. 68-89. August 2006. Minerba Books (Japanese)

• Capital Account Liberalization and Economic Growth: Empirical Examination, *Neoliberalism and Globalization*. edited by Seoul Institute of Economic Study, pp. 173-205. July 2005. Hanul Publisher (Korean).

• The Causes and Consequences of Neoliberal Restructuring in Post-crisis Korea (with James Crotty), in *Financialization and the World Economy*. edited by Epstein, G., pp. 334-356. October 2005. Edward Elgar.

• The Effects of Capital Account Liberalization on Growth and the Labor Share of Income: Reviewing and Extending the Cross-Country Evidence (with Jayadev, Arjun), in *Capital Flight and Capital Controls in Developing Countries*. edited by Eptsein, G., pp. 15-57. July 2005. Edward Elgar.

• Capital Account Liberalization, Economic Growth and the Crisis: Focusing on the Korean Experience, in *The Korean Economy is Disappearing.* edited by Chankeun, Lee, pp. 52-73. December 2004. The 21st Century Books. (Korean)

• The Anglo-Saxon Style Restructuring in the Electricity Industry and Its Implication to Korea, in *The Electricity Industry in the 21st Century of Korea: Desirable Direction and Policy Suggestion*. edited by Korean Professors’ Association for the Public Sector Study. pp. 150-201. April 2004. Hanmoim. (Korean)

**- Translation**

• *Economics Rules: The Rights and Wrongs of the Dismal Science*. Dani Rodrik. 2015. W. W. Norton and Company. Translation into Korean. April 2016. Thinkpower Books. 1-270.

• *Capital in the Twenty-First Century.* Thomas Piketty. 2014. Harvard University Press. Supervision of translation into Korean. September 2014. Geulhangari. 1-820.

• *Irrational Exuberance.* Robert Shiller. 2005. Princeton University Press. Translation into Korean. May 2014. RH Korea. 1-504.

• *The Enigma of Capital.* David Harvey. 2010. Profile Books Ltd. Translation into Korean. July 2012. Changbi Publishers, Inc.

• *Understanding Capitalism: Competition, Command, and Change.* Bowles, Samuel, Edwards, Richard, and Roosevelt, Frank. March 2005. Oxford University Press. Translation into Korean (with Jung-Kyu, Choi). March 2009. Humanitas.

• *Economics.* Hubbard, R. Glenn, and O’Brien, Anthony P. 2006. Pearson. Translation into Korean. October 2007. Free Academy.

• *Capital Resurgent: Roots of Neoliberalism.* Gerard Dumenil, and Dominique Levy. 2004. Harvard University Press. Translation into Korean (with Si-Bok Chang). Februray 2006. Philmac.

• *After the New Economy*. Doug Henwood. 2003. The New Press. Translation into Korean. September 2004. Philmac.

• *Irrational Exuberance.* Robert J. Shiller. 2000. Princeton University Press. Translation into Korean. January 2003. Maeil Kyoung-je Shinmunsa.

• *Amoral Elephant : Globalization and the Struggle for Social Justice in the Twenty-First Century.* William K. Tabb. 2001. Monthly Review Press. Translation into Korean. October 2001. Mal publisher.

• *Incoming Internet Depression.* Michael Mandel. 2000. Basic books. Translation into Korean. May 2001. E-who publisher.

Recent Presentations at Conferences

• Fundamental Causes of Economic Growth: East Asian Perspective, The 10th International Conference of Regional Innovation and Cooperation in Asia, November 27, 2016, Bangkok, Thailand.

• Abenomics: Effects and Prospects, Konrad Adenauer Stiftung, International Workshop, September 14, 2015, Hanoi, Vietnam.

• Fundamental Causes of Economic Growth from the East Asian Perspectives, International Conference, Pusan National University, June 11, 2015, Pusan, Korea.

• Fundamental Causes of Economic Growth: Institutions? Geography? or Genetics? International Conference, Sungkyunkwan University, May 11, 2015, Seoul, Korea.

• What are Fundamental Causes of Economic Growth: Institutions? Geography? or Genetics? The 16th Korean Economic Association (KEA) International Conference, Yonsei University, August 11, 2014, Seoul, Korea.

• The End of Egalitarian Growth in Korea: Rising Inequality and Stagnant Growth after the 1997 Crisis, World Economics Association (WEA), Conferences, No.3, 2013, Conference on the Inequalities in Asia: May 27, 2013.

• Foreign Banks and Financial Development in Developing Countries, Workshop on Financial Evolution, Regulatory Reform and Cooperation in Asia, IDEAs International Workshop, Seoul National University, May 17, 2013, Seoul, Korea.

• Foreign Banks and Financial Development in Developing Countries, International Conference on the Current Economic Studies by ERIC, Chung-Ang University, December 27, 2012. Seoul, Korea.

• Financial Cooperation in East Asia: the CMIM and Future Prospects, ‘East Asian Integration: Food, Fuel and Financial Securities,’ International Conference by NIDA (National Institute of Development Administration) of Thailand, February 24, 2012. Bangkok, Thailand.

• Panel discussion on Asian Context and Corporate Competitiveness, Asia Future Forum 2010: Evolution of Asian Enterprises, Hankyore Newspaper, December 16, 2010. Seoul, Korea.

• The Political Economy of Global Imbalances and the Global Financial Crisis, Annual Conference of The Japanese Society of Political Economy, The Japanese Society of Political Economy, October 23, 2010. Osaka, Japan.

• Changes in the Financial System and the Financial Crisis in Korea, ‘The Global Economy after the Crisis: Challenges and Opportunities,’ International Conference on Economics, Turkish Economic Association, September 1. 2010. North Cyprus.

• Financial Globalization, the Financial Crisis and Income Distribution in Korea, International Conference, ‘Income Inequality: A New Threat to Globalizing Economics’, Nagoya University and Kyoto Sangyo University, April 10. 2010.

• The Post-Crisis Changes in the Financial System in Korea: Problems of Neoliberal Restructuring and Financial Opening after 1997, International Conference on ‘The Effects of the Global Financial Crisis on Asian Developing Countries and Policy Response and Lessons’, Third World Network, August 19, 2009. Penang, Malaysia.

• Neoliberalism, the Financial Crisis and Economic Restructuring in Korea. International Conference, ‘Neoliberalism in South Korea’, Center for the Study of Korea, University of Toronto, February 2. 2008. Toronto, Canada.

• Globalization, Income Distribution and Poverty, International Seminar on Globalization and Income Inequality, Korea Institute for Health and Social Affairs, September 18, 2007. Seoul, Korea.

• The Finance-Growth Nexus and Financial Opening: The Empirical Relationship, The 10th International Conference of the Society of Global Business and Economic Development with the theme of Creativity & Innovation: Imperatives for Global Business and Development, Society of Global Business and Economic Development , July 16, 2007. Kyoto, Japan.

• Revenge of Globalization?: A Critical Study on Global Imbalances and the U.S. Economy, Annual Conference of The Japanese Society of Political Economy, The Japanese Society of Political Economy, October 21, 2006. Nagoya, Japan.

• East Asian Financial Cooperation and the Strategy of Korea, International Conference on ‘Developing Northeast Asian Community’, International Regional Institute, Ritsumeikan University, February 17, 2006. Kyoto, Japan.

• Liberalization, Economic Growth, and Control of Capital in South Korea in the 1960s, Annual Meeting of Association for Asian Studies, March 6, 2004. San Diego, U.S.A.

Research Organization

• Korean Professors’ Association for the Public Sector Study

• Korean Social Economics Study Association (lifetime member)

• Position 21 for Alternative Alliance

• Japan Society of Political Economy

## Languages

• Korean (native), English (fluent), Japanese (fluent)

## Computer Skills

• E-views, Stata, SAS, Homepage making

Awards and Research Funds

• ‘Changes in Emerging Economies after the Global Financial Crisis,’ Korea Institute for International Economic Policy. July 2011 – October 2011

• ‘Financial Globalization, Inequality and Poverty in Developing Countries’, Scientific Research Grant, Japan Society for the Promotion of Science. April 2008 – March 2011

• ‘Globalization and Income Inequality’, Korea Institute for Health and Social Affairs. May 2007 – December 2007 .

• ‘Economic Cooperation in Northeast Asia’ Project, Ritsumeikan University. April 2003 – March 2006

• ‘Economic Cooperation and Its Preconditions in Northeast Asia’, Scientific Research Grant, Japan Society for the Promotion of Science. April 2003 – March 2005

• Il-ju scholarship for graduate students, Il-ju foundation, Seoul, Korea. February 1996 – December 1998

References

• James Crotty

Sheridan Scholar and Professor Emeritus,

Department of Economics, Thompson Hall, University of Massachusetts

Amherst, MA 01003, U.S.A.

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• Ha-Joon Chang

Professor,

Faculty of Economics, University of Cambridge,

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• Keun Lee

Professor,

Department of Economics, Seoul National University

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