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CIRRICULUM VITAE

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Department of Economics

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Employment:

- Assistant Professor: Bilkent University, Department of Economics, September 2007-present.
- Associate Professor and Chair: TOBB University of Economics and Technology, Department of Economics, June 2006- August 2007.
- Assistant Professor: Department of Economics, Bilkent University, September 2001-May 2006.
- Teaching Fellow, Department of Economics, Boston College, 1998-2000.

Education

- Ph.D. in Economics, Boston College, June 2001,
  Thesis: "Essays on Central Banking"
- M.A. in Economics, Boston College, June 1998.
- B.A. in Economics, Middle East Technical University, June 1996.

Publications (SSCI, SCI and Book Chapters)

- "Analyzing Time-Varying Effects of Potential Output Growth Shocks", with Levent Özbek, forthcoming in *Economics Letters*, 2007.
- "An Alternative Method to Measure the Likelihood of a Financial Crisis in an Emerging Market, with Kıvılcım Metin Özcan, forthcoming in *Physica A: Statistical Mechanics and Its Applications*, 2007.
- "Assessing Selectivity and Market Timing Performance of Mutual Funds For An Emerging Market: The Case of Turkey", with Serkan İmişiker, forthcoming in *Emerging Markets, Finance and Trade*, 2007.

- "Sources of Growth and The Output Gap For The Turkish Economy", with K.M. Özcan and Ç. Sarıkaya, in *Explaining Growth in the Middle East,* edited by Jeff Nugent and Hashem Pesaran, pages: 237-266, North-Holland Publishing, 2007.
- "Exchange Rate Regimes and Pass-Through: Evidence From The Turkish Economy", with Hakan Kara, Burç Tuger, Hande Tuger and Eray Yücel, forthcoming in *Contemporary Economic Policy,* 25:2, pages 206-225, 2007.
- "Estimating Output Gap In A Changing Economy", with Hakan Kara, Fethi Öğünç and Çağrı Sarıkaya, forthcoming in *Southern Economic Journal,* 74:1, pages 269-289, 2007.
- "The Effectiveness of Foreign Exchange Interventions Under Floating Exchange Rate Regime for the Turkish Economy: A Post-Crisis Period Analysis", with Ö. Akıncı, O. Y. Emir and G. Şahinbeyoğlu**,** *Applied Economics*, 38:12, pages 1371-1388, 2006.
- "Employing Extended Kalman Filter In Measuring Output Gap and Potential Output for the Turkish Economy", with Levent Özbek, *Journal of Economic Dynamics and Control* ,29, pages 1611-1622, 2005.
- "The Missing Link Between Inflation Uncertainty and Interest Rates", with Hakan Berument and Zübeyir Kılınç, *Scottish Journal of Political Economy*, 52:2, pages 222-241, 2005.
- "Is There A Flight To Quality Due To Inflation Uncertainty?", with Bülent Güler, *Physica A: Statistical Mechanics and Its Applications*, 345, pages 603-607, 2005.
- "Measuring Exchange Rate Misalignment in Turkey", with Erinç Yeldan , *Applied Economics*, 36:16, pages 1839-1849, 2004.
- "The Effects of Different Inflation Risk Premiums on Interest Rate Spreads", with Hakan Berument and Zubeyir Kilinc, *Physica A: Statistical Mechanics and Its Applications*, 333, pages 317-324, 2003.
- "Price Stability vs. Output Stability: Tales of Federal Reserve Administrations", *Journal of Economic Dynamics and Control*, 27:9, pages 1595-1610, 2003.

Publications (Other):

- "Does The Debt Stock Cause A Non-Linearity Between The Current Account Deficit and The Risk Premium?", with N. Kaya, forthcoming in *Risk Letters*, 2007.
- "Do Federal Reserve Policy Surprises Affect Emerging Markets?", with O. İnce, *Applied Financial Economics Letters*, 2:5, pages 329-332, 2006.
- "Does Time Inconsistency Problem Apply For Turkish Monetary Policy?", with K.M. Özcan, *METU Studies in Development*, 32:2, pages 467-488, 2005.
- "Effects of Macroeconomic Dynamics on Turkish Stock Exchange Market", with Esen Erdoğan, *Journal of Economic Cooperation Among Islamic Countries*, 26:2, pages 69-90, 2005.
- "Employing Extended Kalman Filter In A Simple Macroeconomic Model", with Levent Özbek and Fikri Öztürk, *Central Bank Review*, 3:1, pages 53-65, 2003.

Papers Under Revision

- "Is Price Puzzle Actually A Characteristic of The Emerging Markets?", with Zelal Aktaş and Neslihan Kaya.
- "Does Inflation Targeting Matter? Evidence From Industrialized Economies", with Ozan Acar.
- "Do Inflation Targeting Regimes Affect Inflation Expectations And Uncertainty?", with Burak Ertürk.
- "Measuring The Informal Economy From A Macroeconomic Perspective", with Ozan Acar.

Work in Progress

- "Current Account Risk and Monetary Policy", with Devin Sezer.
- "Modeling Time-Varying Preferences of the Federal Reserve", with Levent Özbek.
- "Monetary Policy and Endogenous Risk Premium", with Halil İbrahim Aydın.
- "The Link Between Risk Appetite and Exchange Rate For Emerging Markets", Aytül Ganioğlu and Kasırga Yıldırak.
- "Application of Regime Switching Network Models in Emerging Markets", with Halil İbrahim Aydın and Nilüfer Çalışkan.

Grants Received

- TUBITAK, "Estimating Preferences of the Central Banks By Time Varying Parameters", 01.06.2005-01.09.2006, (49.000 YTL).
- TUBITAK, "Concentrated Solar Thermal Power Plants: A Cost-Benefit Analysis for Turkey", 01.01.2007-30.06.2008, (estimated budget: 136.300 YTL)
- TEPAV, "Analyzing Informal Economy for The Turkish Economy", 01.06.2006-30.05.2007, (30.000 YTL)

Other Services

- Consultant: Economic Research and Monetary Policy Department, Central Bank of the Republic of Turkey, November 2003- present.
- Research Consultant: TEPAV | EPRI, August 2005- August 2007.

Professional Activities

Membership:

- *Turkish Economic Association,* January 2005- present.
- *American Economic Association*, September 2003-present.
- *Canadian Economic Association*, January 2005-present.
- *Southern Economic Association,* January 2005-present.

Referee:

Journal of Economic Dynamics and Control, International Journal of Finance and Economics, Applied Financial Economics, Finance Letters, Physica A, Central Banking Review, Yapı Kredi Economic Review.

Editorial Duties:

- Associate Editor, *Uluslararası Ekonomi ve Dış Ticaret Dergisi*
- Advisory Board, *İktisat, İşletme ve Finans Dergisi*

Thesis Supervision

Serkan İmişiker: Market Timing and Selectivity Performance of A-Type Mutual Funds In Turkey, August 2004.

Burak Ertürk: Do Inflation Targeting Regimes Reduce Inflation Uncertainty? Evidence From Five Industrialized and Five Emerging Countries, February 2004.

Esen Erdoğan: Effects of Macroeconomic Dynamics on Stock Returns: Case of Turkish Stock Exchange Market, July 2003.

Bülent Güler: Evidence For 'Flight To Quality' Hypothesis Within An Inflation Uncertainty Modeling, July 2003.