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Contact Information

Sultan Qaboos University
College of Economics and Political Science
Al Khoud, Sultanate of Oman

Professional Experience:

Sultan Qaboos University, Sultanate of Oman

College of Economics and Political Science

2021 - Present

Undergraduate Teaching: Introduction to Macroeconomics, Intermediate Macroeconomics, Business Organization and Market Structure, Cost and Benefit Analysis, Special Topics in Finance: FINTECH

Graduate Teaching: Managerial Finance (MBA)

TOBB University of Economics and Technology, Turkey

Prof. Dept. of Artificial Intelligence Engineering

2019 - 2021

Prof. Dept. of Economics

2018 - 2021

Associate Prof., Dept. Head, Dept. of Economics

2012 - 2018

Assistant Prof., Dept. of Economics

2005 – 2012

Undergraduate Teaching: Introduction to Economics, Intermediate Macroeconomics, Advanced Macroeconomics, Monetary Economics, International Economics, Statistics, Times Series Econometrics

Graduate Teaching: Quantitative Methods, Time Series Econometrics

Education:

- Ph.D. Economics, Boston College, USA 2005
- M.A. Economics, Boston College, USA 2001
- B.S. Management, Bilkent University, Turkey 1999

Research Fields:

Artificial Intelligence and Machine Learning Applications in Economics and Finance, Network Econometrics, Financial Econometrics, Applied Econometrics, Monetary Economics

Current Research:

1. Economic Effects of Advertisement Content on Public Procurement: Implementation of Natural Language Processing and Machine Learning
2. Predicting Stock Returns using Big Macroeconomic Data: Machine Learning Analysis
3. Identifying Productive and Corrupt Connections in Public Procurement: A Bipartite Network Analysis

Other affiliations and professional service

European University Institute, Robert Schuman Center for Advanced Studies, Florence, Italy

Jean Monnet Fellow

2018-2019

Central Bank of the Republic of Turkey
Consultant

2014-2015

Economic Research Forum, Cairo, Egypt
Research Fellow

2013-Present

Publications

1. “Information is essential for competitive and cost-effective public procurement”, *Journal of Information Science*, 2022. <https://doi.org/10.1177/01655515221141042> (with Mustafa Kaan Gorgun, Mucahid Kutlu)
2. “Bunching below thresholds to manipulate public procurement”, *Empirical Economics*, 2022. <https://doi.org/10.1007/s00181-022-02250-4>.
3. “Time-varying effect of uncertainty shocks on unemployment”, *Economic Modelling*, 110, 2022. <https://doi.org/10.1016/j.econmod.2022.105810>. (with Ozan Ekşi)
4. “Procurement policy and SME participation in public purchasing”, *Small Business Economics*, 2020. <https://doi.org/10.1007/s11187-020-00414-z> (with Bernard Hoekman)
5. “Effect of public procurement regulation on competition and cost-effectiveness”, *Journal of Regulatory Economics*, 58, 59–77, 2020.
6. “Does the WTO Government Procurement Agreement Deliver What It Promises?” *World Trade Review*, 18(4), 609-634, 2019. (with Kamala Dawar, Peter Holmes and Subidey Togan)
7. “International Monetary Policy Coordination through Communication: Chasing the Loch Ness Monster”, *International Journal of Central Banking*, June 2019:301-321, 2019. (with Serkan Imisiker)
8. “Optimal Bidder Participation in Public Procurement Auctions”, *International Tax and Public Finance*, 26(3):595-617, 2019. (with Ilke Onur)
9. “Effect of Entrant and Incumbent Bidding on Public Procurement Efficiency” *FinanzArchiv/Public Finance Analysis*, 75(2):187-204, 2019.
10. “Wash Trades as a Stock Market Manipulation Tool”, *Journal of Behavioral and Experimental Finance*, 20:92-98, 2018. (with Serkan Imisiker)
11. “A Dynamic Network Analysis of the World Oil Market: Analysis of OPEC and non-OPEC Oil Production”, *Energy Economics*, 78:28-41, 2018. (with Sahel Al Rousan and Rashid Sbia)
12. “Inflation Target Credibility: Do the Financial Markets Find the Targets Believable?”, *Oxford Bulletin of Economics and Statistics*. 79: 1125-1147, 2017. (with Cagri Peker)
13. “Has the Forecasting Performance of the Federal Reserve’s Greenbooks Changed over Time?,” *B.E. Journal of Macroeconomics*, 17:2 Article Number: 20160130 (with Ozan Eksi and Cuneyt Orman)
14. “Unconventional monetary policy and the stock market's reaction to Federal Reserve policy actions” *The North American Journal of Economics and Finance* 40: 136-147, 2017. (with Ozan Eksi)
15. “Does the Federal Reserve have Private Information about its Future Actions”, *Economica*, 83:331, pages 498-517, 2016.
16. “Does Public E-Procurement Deliver What It Promises?: Empirical Evidence from Turkey”, *Emerging Markets Finance and Trade*, 52:2669-2684, 2016. (with Esra Gurakar)

17. “Gulf Cooperation Council Stock Returns and the Effect of Domestic Monetary Policy Shocks”, *International Journal of Economics and Financial Issues*, 6:629-639, 2016. (with Helmi Hamdi, Rashid Sbia and Sahel Al Rousane)
18. “Price Manipulation by Intermediaries”, *Emerging Markets Finance and Trade*, 51/4/788-797, 2015. (with Rasim Ozcan and Serkan İmisiker)
19. “Effect of Official Dollarization on a Small Open Economy: Ecuador”, *Investigacion Economica*, 73/290/51-86, 2015. (with Selahattin Togay)
20. “How can recessions be brought to an end? Effects of macroeconomic policy actions on durations of recessions”, *Journal of Applied Economics*, 73:51-86, May 2014. (with Ekrem Cunedioğlu)
21. “Keep Your Word: Time Varying Inflation Targets and Inflation Targeting Performance”, *The Manchester School*, 82:160-182, 2014. (with İshak Demir)
22. “Financial Deepening and Economic Growth in Gulf Cooperation Council Countries” *International Economic Journal*, vol. 28(3), pages 459-473, 2014. (with Helmi Hamdi and Rashid Sbia)
23. “Effect of Inflation Targeting on Inflation Uncertainty: A SWARCH Analysis”, *The Australian Economic Review*, 20, 444-459, 2013. (with Murat Ertugrul)
24. “Which firms are more prone to stock market manipulation?”, *Emerging Markets Review*, 16, 119-130, 2013. (with Serkan İmisiker)
25. “Inflation Targeting and Inflation Uncertainty”, *Scottish Journal of Political Economy*, 59 (3), 283 - 297, 2012.
26. “The Influence of Internet Customer Reviews on the Online Sales and Prices in Hotel Industry”, *Service Industries Journal*, 32 (2), 197-214, 2012. (with Hulusi Oğut)
27. “Public Procurement Auctions and Competition in Turkey”, *Review of Industrial Organization*, 40:207-223, 2012. (with İlke Onur and Rasim Ozcan)
28. “A Direct Test of the Endogeneity of Money: Implications for Gulf Cooperation Council (GCC) Countries”, *Economic Modelling*, 29, 577-585, 2012. (with Selahattin Togay)
29. “Inflation Targeting as a Signaling Mechanism”, *Digital Signal Processing*, 22 (1), 1-16, 2012.
30. “Money-Price Relationship in Gulf Cooperation Council (GCC) Countries”, *Journal of Economic Cooperation and Development*, 33 (2), 1 - 32, 2012.
31. “An Explanation for the Price Puzzle: Asymmetric Information and Expectation Dynamics”, *Journal of Macroeconomics*, 33 (2), 259-275, 2011.
32. “Private Information of the Fed and Predictability of Stock Returns”, *Applied Economics*, 43 (19), 2381-2398, 2011.
33. “Does National Culture Affect e-Procurement Implementations? Analysis of Differences Through a Unified Model”, *Journal of Electronic Commerce in Organizations*, 9 (3), 20-38, 2011. (with Ahu Genis-Gruber)
34. “Optimal Monetary Policy Regime for Oil Producing Developing Economies: Implications for Postwar Iraq”, *Economic Modelling*, 27 (5), 1324-1336, 2010. (with Selahattin Togay)

Book Chapters:

1. “Public Procurement in Turkey” in The Internationalization of Government Procurement Regulation **Oxford University Press**, Editors: A.C. Georgopoulos, B. M Hoekman and P.C. Mavroidis, In Press. (with Subidey Togan and Servet Alyanak)
2. “Cultural Differences and E-commerce Behavior: Implications for developing countries”, in Emerging Markets and E-Commerce in Developing Economies, Editors: K. Rouibah, O. K. Abo, **IDEA Group Publishing**, New York. (with Ahu Genis-Gruber)

Refereed Conference Proceedings:

1. Weak Supervision Can Help Detecting Corruption in Public Procurement. In: Arai, K. (eds) Intelligent Systems and Applications. IntelliSys 2022. Lecture Notes in Networks and Systems, vol 544. Springer, Cham. https://doi.org/10.1007/978-3-031-16075-2_40
2. Predicting the Number of Bidders in Public Procurement. 5th International Conference on Computer Science and Engineering (UBMK), Diyarbakir, Turkey. September, 2020. Publisher: IEEE. (with Mustafa Kaan Gorgun and Mucahid Kutlu)
3. Estimation of the Number of Participants in Government Tenders with Computational Intelligence, 3rd Workshop on Social and Algorithmic Issues in Business Support (SAIBS) 2015. Vol. in press, Poznan, Poland. 27-29 November 2015. (with Murat Ozbayoğlu and Yasemin Demiray)
4. Impact of Cultural Traits on E-Procurement and E-Commerce Behavior of Enterprises, Proceedings of IADIS International Conference e-Commerce 2008, Amsterdam, Netherlands. (with Ahu Geniş-Gruber)
5. Cultural Differences and E-Commerce Behavior: An Empirical Analysis, Proceedings of IADIS International Conference e-Commerce 2007, 7 - 9 December 2007, Algarve, Portugal. (with Ahu Geniş-Gruber)
6. A Search Theoretical Approach to P2P Networks: Analysis of Learning, Proceedings of IEEE International Conference on Internet and Web Applications and Services ICIW'06 February 23-25, 2006 Guadeloupe, French Caribbean (with N. Cihan Tas)

Policy Notes:

1. “Guidelines for Cost-Effective Public Procurement”, Economic Research Forum, Policy Brief No.40, October 2018.
2. “Policy and SME participation in public procurement”, VoxEU.org, 23 March 2022. (with Bernard Hoekman)

Completed Working Papers:

Available at my SSRN page:

https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=787172

1. Stuck on the Road: Traffic Congestion and Stock Returns (with Serkan Imisiker and Muhammed Ali Yildirim) (Revise and resubmit, Management Science)
2. How You Describe Procurement Calls Matters: Predicting Outcome of Public Procurement Using Call Descriptions (with Utku Acikalin, Kaan Gorgun and Mucahid Kutlu) (Revise and resubmit, Natural Language Engineering)

3. Collusion Detection in Public Procurement with Limited Information (Review and resubmit, Information Economics and Policy)
4. Participation of Small Firms in Public Procurement of Innovation: Evidence from the US Public Procurement Market (with Utku Acikalin and Mucahid Kutlu)
5. International Monetary Coordination and the Financial Crisis: A Network Analysis (with Rashid Sbia)
6. Bolstering SME participation in public procurement: Policy options for Lebanon (with Bernard Hoekman and Moussa Saab)¹

Grants

1. SQU CEPS Internal Grant, “Developing Methods to Identify Productive and Corrupt Connections in Public Procurement: Network Analysis of the US Public Procurement Market”, 2023. (Principal Investigator)
2. TUBITAK², SOBAG 119K986, “Economic Effects of Advertisement Content on Public Procurement: Implementation of Natural Language Processing and Machine Learning”, 2020-2021. (Principal Investigator)
3. International Growth Center, United Kingdom, “Promoting SME Public Procurement Participation in Lebanon”, 2019. (Co-Principal Investigator)
4. FEMISE, France, FEM42-02, “Potential Accession to the Revised WTO Government Procurement Agreement: The Cases of Egypt and Turkey”, 2016-2017. (Researcher)
5. TUBITAK, SOBAG 113K743, “Collusion Detection at Public Procurement Auctions and Impact Assessment: Analysis of Turkey”, 2014-2016. (Principal Investigator)
6. TUBITAK, SOBAG 111K511, “Why is Inflation Targeting Successful? Empirical and Theoretical Analysis of Credibility and Expectations”, 2012-2013. (Principal Investigator)
7. TUBITAK, SOBAG 108K450, “Optimal Government Procurement Auctions and Competitive Environment: Analysis of Turkey”, 2009-2011. (Principal Investigator)

Honors and Scholarships:

Jean Monnet Research Fellowship: European University Institute	2019
Best Paper Award in Institutional Economics: Economic Research Forum	2017
Best Paper Award in Institutional Economics: Economic Research Forum	2014
Turkish Academy of Sciences, Young Scientist Award (TÜBA-GEBİP)	2013
Best Paper by a Junior Author: Review of Industrial Organization	2012
Academic Achievement Prize: Central Bank of Turkey	2011
Academic Achievement Prize: Central Bank of Turkey	2010
Best Paper Award in Macroeconomics: Economic Research Forum	2008

¹ Available at <https://www.theigc.org/person/bedri-tas/>

² the Scientific and Technological Research Council of Turkey