

Curriculum Vitae

Sumru G. Altug

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College of Administrative Sciences
and Economics
Koç University
Rumelifeneri Yolu
Sarıyer 34450, Istanbul, Turkey

Phone: (90-212) 338-1673
Fax: (90-212) 338-1653
E-mail: saltug@ku.edu.tr

Education

Carnegie-Mellon University, Ph.D. in Economics, May 1985
University of Pittsburgh, M.A. in Economics, August 1980
University of Pittsburgh, B.A. in Economics (summa cum laude), December 1978

Fellowships and Awards

Outstanding Faculty Member Award (university-wide), Koç University, 2015-2016
Visiting Fellow, Laboratory for Aggregate Economics and Finance (LAEF), University of California, Santa Barbara, June-July, 2014
Visiting Research Fellow, Central European University, Budapest, Hungary, Fall 2013
Research Fellow, Economic Research Forum (ERF), Cairo, Egypt, February 2004 –
Research Fellow, Centre for Economic Policy Research, London, UK, 1997 –
Visiting Fellow, National Bureau of Economic Research, Cambridge, MA, 1986
Visiting Scholar, Federal Reserve Bank of Minneapolis, 1984 – 1988
Alexander Henderson Award for Excellence in Economic Theory, Graduate School of Industrial Administration, Carnegie-Mellon University, May 1984
William Larimer Mellon Fellowship, 1980 – 1983
H.B. Earhart Foundation Pre-Doctoral Fellowship, 1981 – 1982
Andrew W. Mellon Pre-Doctoral Fellowship, 1980 – 1981
University Scholar, University of Pittsburgh, 1979

Appointments/Positions held

Professor, Koç University, 2002 -
Professor, Dept. of Economics, University of York, UK, 2000 – 2002
Professor, Dept. of Economics and Finance, University of Durham, UK, 1999 – 2000
Associate Professor, Koç University, 1997 – 1999
Assistant Koç University, 1995 – 1997
Assistant Professor, Dept. of Economics, University of Minnesota, 1984 – 1994

Visiting Positions

Mizuho Securities Professor of Economics, Graduate School of Management, Kyoto University, November-December, 2016

Visiting Professor, Dept. of Economics and Finance, City University of Hong Kong, Fall 2014

Visiting Assistant Professor, Dept. of Economics, Virginia Polytechnic Institute and State University, 1994 – 1995

Visiting Assistant Professor, Dept. of Economics, Duke University, 1990 – 1991

Visiting Assistant Professor, Dept. of Economics, University of Wisconsin, Madison, 1988 – 1989

Grants

1. “Yükselen Piyasa Ekonomilerinde Eşanlı ve Öncü Finansal Göstergelerin Birlikte Oluşturulması: Ekonomik ve Finansal Faaliyetin Tahmini ve Çevrimsel Senkronizasyonun Ölçülmesi,” (Developing Coincident and Leading Financial Indicators for Emerging Market Economies: Forecasting Economic and Financial Activity and Measuring Cyclical Synchronization),” TUBITAK Grant, 2016-2018
2. “Ambiguity and the Business Cycle,” Newton Mobility Grant, British Academy, 2016-2018
3. “Türkiye’de ve Yükselen Piyasa Ekonomilerinde İktisadi Dalgaların Belirleyicileri,” (The Determinants of Business Cycles in Turkey and in Emerging Market Economies), Scientific and Technological Research Council of Turkey (TUBITAK) Grant, 2010 – 2012
4. “A Quantitative Analysis of Policy Uncertainty and its Impact on Long-Run Economic Growth,” Economic and Social Research Council Award (ESRC), UK, January 2000 – December 2001
5. “Panel Data Estimation of Dynamic Stochastic Models of Labor Supply and Participation,” National Science Foundation Grant (NSF), August 1991 – January 1994
6. Minnesota Supercomputer Institute Resources Grants, 1987 – 1996

Publications

1. “The Interaction of Real and Financial Markets in the Global Economy: What Role Does China Play?”, (2017) with Cem Çakmaklı and Ruveyda İzgi Gözen, D. Nguyen and S. Boubaker (eds.), *Handbook of Global Financial Markets: Transformations, Dependence, and Risk Spill-overs*, World Scientific Publishing, forthcoming.
2. “Search Frictions, Financial Frictions, and Labor Market Fluctuations in Emerging Economies,” (2017), with Serdar Kabaca, *Emerging Markets Finance and Trade*, 53(1), pp. 128-149.
3. “Forecasting Inflation with Survey Expectations and Inflation Targets: Evidence for Brazil and Turkey,” (2016), with Cem Çakmaklı, *International Journal of Forecasting*, 32, pp. 138-153.
4. “Real Business Cycles after Three Decades: A Panel Discussion with Edward Prescott, Finn Kydland, Charles Plosser, John Long, Gary Hansen, and Thomas Cooley” (2015), with Warren Young, *Macroeconomic Dynamics* 19(2), pp. 425-455.
5. Guest Editor’s Introduction, Special Issue on “Macroeconomic Modelling in Emerging Economies,” (2015), *Emerging Markets Finance and Trade*, 50(2), pp. 99-101.
6. “Do Institutions and Culture Matter for Business Cycles?” (2014) with Fabio Canova, *Open Economies Review* 25(1), pp. 93-122.

7. "Identifying Leading Indicators of Real Activity and Inflation for Turkey, 1988-2010: A Pseudo Out-of-Sample Forecasting Approach," (2013), with Erhan Uluceviz, *Journal of Business Cycle Measurement and Analysis* 2, pp. 1-37 (lead article)
8. "De-coupling in Global Economic Activity: Trends and Some Predictions for the Future," (2013). In Ali Ari (ed.), *The European Debt Crisis: Causes, Consequences, Measures and Remedies*, Cambridge Scholars Publishing
9. "Institutions and Business Cycles," (2012), with Bilin Neyapti and Mustafa Emin, *International Finance*, Winter 15(3), pp. 347-366.
10. "Business Cycles in Developed and Emerging Economies: Evidence based on a Univariate Markov Switching Approach," (2012), with Melike Bildirici, *Emerging Markets Finance and Trade* 48(6), pp. 73-106.
11. "Cyclical Dynamics of Industrial Production and Employment: Markov Chain-based Estimates and Tests," (2012), with Barış Tan and Güzde Gencer, *Journal of Economic Dynamics and Control* 36, pp. 1534-1550
12. "The Investment Tax Credit and Irreversible Investment," (2009), with Fanny S. Demers and Michel Demers, *Journal of Macroeconomics* 31, pp. 509-522 (lead article)
13. *Business Cycles: Fact, Fallacy and Fantasy*, (2009). World Scientific Publishers.
14. "What Has Been the Role of Investment in Turkey's Growth?" (2009). In F. Şenses and Z. Öniş (eds.), *Turkey and the Global Economy: Neo-Liberal Restructuring and Integration in the Post-Crisis Era*, London: Routledge, pp. 123-144.
15. *Asset Pricing for Dynamic Economies* (2008), with Pamela Labadie, Cambridge University Press (Chinese edition, 2012)
16. "Sources of Long-term Economic Growth for Turkey: 1880-2005," (2008), with Alpaz Filiztekin and Şevket Pamuk, *European Review of Economic History*, 12(3), pp. 393-430.
17. "Learning about Tax Policy," (2007), with Fanny S. Demers and Michel Demers, *Finance Letters*, 5(1), pp. 1-11.
18. "Political Risk and Irreversible Investment," (2007) with Fanny S. Demers and Michel Demers, *CES-ifo Economic Studies*, 53(3), pp. 430-465.
19. "Productivity and Growth, 1923-2003," (2006), with Alpaz Filiztekin, In *The Turkish Economy: The Real Economy, Corporate Governance, and Reform*, S. Altug and A. Filiztekin (eds.), Routledge Studies on Middle Eastern Economics, London: Routledge
20. "Bank Lending with Imperfect Competition and Spill-over Effects," (2006), with Murat Usman, *B.E. Journals in Macroeconomics: Topics in Macroeconomics*, 6(1), July.
21. "Investment Dynamics," (2003), with Fanny S. Demers and Michel Demers, In S. Altug, J. Chadha and C. Nolan (eds.) *Dynamic Macroeconomic Analysis: Theory and Policy in General Equilibrium*, Cambridge: Cambridge University Press
22. "Scale Effects, Time-varying Markups, and the Cyclical Behavior of Primal and Dual Productivity," (2002), with Alpaz Filiztekin, *Applied Economics* 34(13), pp. 1687-1702.
23. "The Role of Lender Behavior in International Project Finance," (2002), with Sule Ozler and Murat Usman, *Economic Theory* 3, pp. 571-598.
24. "The Impact of Tax Risk and Persistence on Investment Decisions," (2001), with Fanny S. Demers and Michel Demers, *Economics Bulletin* 5(1), pp. 1-5.

25. "Are Technology Shocks Nonlinear?" (1999), with Richard A. Ashley and Douglas M. Patterson, *Macroeconomic Dynamics* 3(4), pp. 506-533.
26. "Cost Uncertainty, Taxation, and Irreversible Investment," (1999), with Fanny S. Demers and Michel Demers. In A. Alkan, C. Aliprantis, and N. Yannelis (eds.), *Current Trends in Economics: Theory and Applications*, Springer-Verlag *Studies in Economic Theory*, 8, pp. 41-72.
27. "The Effect of Work Experience on Female Wages and Labor Supply," (1998), with Robert A. Miller, *Review of Economic Studies* 65, pp. 45-85.
28. *Dynamic Choice and Asset Markets* (1994), with Pamela Labadie, Academic Press
29. "Time-to-Build, Delivery Lags, and the Equilibrium Pricing of Capital Goods," (1993), *Journal of Money, Credit and Banking* 25, pp. 301-319 (lead article).
30. "Is Strategic Behavior by a Dominant Trader with Inside Information Always Optimal?" (1992), *Economics Letters* 39, pp. 301-304.
31. "Household Choices in Equilibrium," (1990), with Robert A. Miller, *Econometrica* 58, pp. 543-570.
32. "Time-to-Build and Aggregate Fluctuations: Some New Evidence," (1989), *International Economic Review* 30, pp. 889-920.

Re-printed in

Real Business Cycles: A Reader, , James E. Hartley, Kevin D. Hoover and Kevin Salyer (eds.), London: Routledge.

The New Classical Macroeconomics, Kevin D. Hoover (ed.), Cheltenham, U.K.: Edward Elgar.

Discussion Papers/Work in Progress

1. "Ambiguous Business Cycles: A Quantitative Assessment," (2017), with Cem Çakmaklı, Fabrice Collard, Sujoy Mukerjee, and Han Özsöylev, manuscript
2. "Constructing Coincident Economic Indicators for Emerging Economies," (2016), with Cem Çakmaklı and Hamza Demircan, manuscript
3. "Modeling the Yield Curve in Turkey," (2016) with Cem Çakmaklı, manuscript
4. "Beliefs, Institutions, and Learning: A New Order for the New Global Economy?" (2015), T-20 Turkey 2015 Discussion Paper N-20154
5. "Notes on Hyperinflations," (2004). Turkish Economic Association (TEK) Working Paper 10, 25 pages
6. "Comments on 'Partial Adjustment Without Apology' by Robert King," (2004). Turkish Economic Association (TEK) Working Paper 16, 7 pages
7. "Lecture Notes on Macroeconomics," (2004). Turkish Economic Association (TEK) Working Paper 18, 69 pages

Other Articles and Chapters in Collected Volumes

1. "Interconnectivity, Infrastructure Investment, and Growth Spillovers: Lessons from the Antalya Summit for China's G20 Presidency," (2015). *T20 2016 China Kickoff Meeting Conference Papers*, Renmin University of China, Beijing, December 14-15, 2015
2. "Business Cycles in Mexico and Turkey," (2011). In *Business Cycles and the Global Crisis*, Koç University-TUSIAD Economic Research Forum Conference Proceedings, Istanbul.

3. "Türkiye'de ve Yükselen Piyasa Ekonomilerinde İş Çevrimleri," (2010), M. Bildirici ve N. Coşar, (ed.), *Tarihi, Siyasi ve Sosyal Gelişmelerin Işığında Türkiye Ekonomisi: 1908-2008*, İstanbul: Ekin Yayınları, s. 41-56.
4. "Türkiye'de Büyüme, Yapısal Dönüşüm ve Dış Ekonomik Gelişmeler," (2006). *Uluslararası Ekonomi ve Dış Ticaret Politikaları*, 1(1), s. 3-11
5. "Türkiye'de Bölgesel Farklılıklar ve Yatırımların Seyri: Yoksul ve Zengin Bölgeler Arasındaki Fark Azalmakta mı?" (2006). with Uğur Namık Küçük. B. Neyapti (ed.), *Ekonomik Büyümenin Dinamikleri ve İstihdam: Kaynaklar ve Etkiler Türkiye Ekonomi Kurumu Yayınları*, s. 1-16.
6. "Asset Returns, Inflation, and Real Activity: The Case of Mexico and Turkey" (1998), with Kamil Yılmaz, In Refik Erzan (ed.), *Stabilization in an Emerging Market: The Case of Turkey*, Special Issue, *Boğaziçi Journal Review of Social, Economic and Administrative Studies* 12, pp. 81-103.

Book Reviews of Own Work

- Thomas Cosimano (2010). Review of **Asset Pricing for Dynamic Economies**, *International Review of Economics and Finance*, June, 525-526.
- James Alleman (2009). Review of **Asset Pricing for Dynamic Economies**, *Communications and Strategies - Digiworld Economic Journal* 74, 165-167.
- Tolga Köker (2008). Review of **The Turkish Economy: The Real Economy, Corporate Governance and Reform**, *International Journal of Middle East Studies* 40, 695-697.

Policy Papers, Media Contributions and Blogs

1. "Trumponomics Ne Vaat Ediyor?" (2017). *İşveren Dergisi*, Ocak/Şubat.
2. *Sputnik News*, "Erdogan Aims to Strengthen Turkish Lira with Pivot to Eurasian Economy," 4 December, 2016
3. "Brexit'in Muhtemel Etkileri Ne Olacak?" (2016). *İşveren Dergisi*, Ağustos/Eylül.
4. *Star Gazetesi*, "Türkiye Gücünü Görmeli," 9 Aralık, 2015
5. *Sabah Gazetesi*, "Eski Elitlerin Paradigması Yıkılıyor," 7 Aralık, 2015
6. "Çin Ekonomisinin Geleceği ve Sorunları," (2015). *İşveren Dergisi*, Eylül/Ekim.
7. *Bizden Haberler*, *Koç Topluluğu Yayını*, "Dünya'nın Fabrikası Çin'in Büyük Dönüşümü Başladı," Ekim 2015 No. 430
8. *ISO Sanayi Dergisi*, "Güçlü Dolara Hazır Mısınız?" Şubat, 2015
9. "Amazing India!" t20turkey.org/eng/pages/blog/b34.html
10. "Hong Kong and Beyond: What Awaits the Global Economy?" t20turkey.org/eng/pages/blog/b19.html
11. *ESIAD Yaşam Dergisi*, "Sıcak Para Ekonomisi Nereye Kadar?" Kasım, 2014, s. 55-57
12. *Irish Times*, "Not All Aboard Turkey's Fast Train to Prosperity," November, 2013
13. *Anadolu Ajansı*, "Sermaye Çıkışı Sadece Türkiye'den Değil," 14 Haziran, 2013
14. *Eleftherotypia* Newspaper, Discussion of Industrial Production Reports, Greece, 2013
15. *Global Finance Magazine*, "Country Report: Turkey - Engineering the New Turkey," 3 May, 2013

16. *Global Sanayici*, “Türkiye Sorunları ve Fırsatları olan Bir Ülke,” 12 Mart, 2013
17. *ISO Sanayi Dergisi*, “Türk Şirketlerinin Karlılık ve Buna Bağlı olarak Öz Kaynaklarını Artırmalarının Yolu Büyümekten Geçiyor,” Mart, 2013
18. “Finansal Serbestleşme ve Yurtiçi Tasarruflar,” (2012). Sumru Öz ile, EAF Politika Notu No. 12-09
19. “ABD Seçimini Yaptı Ama Belirsizlik Baki,” (2012). *TUSIAD Görüş Dergisi*, Aralık, 55-59.
20. “Küresel Kriz Sürecinde Ekonomi ve Politika arasındaki Etkileşimler,” (2011). Sumru Öz ile, EAF Politika Notu No. 11-09
21. “Türkiye Küresel Krizle Nasıl Baş Etti?” (2011). Sumru Öz ile, EAF Politika Notu No. 11-02
22. “Küresel Krizin Neresindeyiz? Dünya ve Türkiye’nin Ekonomik Görünümü,” Sumru Öz ile, *Işveren Dergisi*, Kasım, 2011
23. *Akşam*, “Kriz Değil, Güçler Yeniden Dağılıyor,” 17 Ağustos, 2011
24. *Hürriyet*, “Kredi Tedbirleri Gerçekçi Olmalı”, 21 Haziran, 2011
25. *Kobi-efor*, “Rantı Bırak, Bilgiye Bak,” Haziran, 2011
26. *The Guardian*, “MIST on the Bosphorus,” 1 February, 2011
27. *Business Report for Afrika, Naher Osten, and Zentralasien*, “Wirtschaftsmacht Türkei: Der Neue Champion?” January, 2011
28. *Capital Dergisi Geniş Açılı*, “Türkiye’de Sürdürülebilir Ekonomik Büyüme,” Temmuz, 2010
29. “İktisadi Dalgalanmalar: Burns-Mitchell’dan Kydland-Prescott’a,” (2010). *Ekoform* 1(4), 10-21.
30. “Küresel Kriz Sonrası Borç Sorunu: Türkiye için Öneriler,” (2010). Sumru Öz ile, EAF Politika Notu No. 10-16
31. “Mali Destek Programları Ne Kadar Yararlı?” (2010). Müge Adalet ile, EAF Politika Notu No. 10-12
32. “Tarihteki Ticaret Yolları: Bölgesel Kalkınma Buradan mı Geçiyor?” (2010). EAF Politika Notu No. 10-09. Also published as
 - “Historical Trade Routes: Is This the Road to Regional Development?” (2010). *TUSIAD Factory of Ideas* Article Number 2010/05
33. “2001 ve 2008 Krizlerinin Karşılaştırılması” (2010). Müge Adalet ile, EAF Politika Notu No. 10-08
34. Interview with PriceWaterhouseCoopers vergitv.com, “Türkiye’de Bir Kriz Edebiyatı Var,” 2010
35. “Kriz, Dünya ve Türkiye,” (2009). *TISK Akademi* 4, Özel Sayı II, s. 70-78.
36. *Türkishtime*, “Ülke Ancak Yatırımla Büyür,” 2009
37. *Kule Magazine*, “Krizlerin Anası,” Sayı 26, s. 24-25, 2009
38. *Istanbul Sanayi Odası (ISO) Dergisi*, Mayıs, 2009
39. *Radikal II*, “Demokratik Sermaye,” 17 Temmuz, 2007
40. *Milliyet Business*, “Kadın İktisatçılarla Söyleşi,” 17 Şubat, 2006
41. *Cumhuriyet Gazetesi* “Dünya Üniversitelerinden Türkiye Krizine Bakmak: Yanıtlar Türkiye’de,” Osman Çutsay moderatörlüğünde söyleşi, 31 Mayıs, 2002
42. “Türkiye Ekonomisi ve Siyaset,” (2002). *İktisat*, s. 421-428.
43. “Dünya Ekonomisi ve 21. Yüzyıl,” (1999). *İktisat*, s. 390-391.

Conference Presentations

- T20 Meeting and Gateway of India Dialogue, June 13-14, 2016, Mumbai
- “Küresel Kriz ve Merkez Bankacılığında Yeni Yaklaşımlar,” SETA Panel, 30 April, 2016, Istanbul
- T20 Kickoff Meeting, “G20 and Global Governance”, organized by RDCY, SIIS, and the Institute of World Economics and Politics at the Chinese Academy of Social Sciences (IWEP, CASS), Beijing, China, December 14-15, 2015
- China-Turkey Think Tank Dialogue 2015, organized by Chongyang Institute for Financial Studies, Renmin University of China (RDCY) and TEPAV, Beijing, China, December 16-17, 2015
- Conference on “How to Re-energize the G20? China’s Presidency in 2016 and its Agenda,” organized by Shanghai Institute in International Finance (SIIS) and the Friedrich Ebert Stiftung, Shanghai, China, April 23-24, 2015
- Campus in Finance, WHU, Koblenz, Germany, January 2014
- European Economic Association Meetings, Gothenburg, Sweden, 26-20 September, 2013
- 44’tth Konstanz Workshop on Monetary Theory and Monetary Policy, Konstanz, Germany, May 15-17, 2013
- G-20 Conference on Global Finance in Transition, Istanbul, Turkey, May 7-8, 2013
- Panel co-moderator for History of Economics Society session on “Real Business Cycles after Three Decades: Past, Present, and Future,” with the participation of Edward Prescott, Finn Kydland, Charles Plosser, John Long, Gary Hansen, and Thomas Cooley at ASSA 2013, January 4, 2013
- 56th Economic Policy Panel, *Economic Policy* and Central Bank of Cyprus, Nicosia, Cyprus, October 19-20, 2012
- International Institute of Forecasters (ISF), Boston, MA, June 26-29, 2012
- Workshop on Recent Advances in Dynamic Macroeconomic Theory, Boğaziçi University, Istanbul, Turkey, 26-30 May 2012
- CES Annual International Conference on European Debt Crisis, Kırklareli, Turkey, 17-18 May 2012
- Society for Nonlinear Dynamics and Econometrics (SNDE), Istanbul, Turkey, April, 2012
- European Monetary Forum, Athens, Greece, March, 2012
- Growth and Business Cycles Conference, Centre for Economic Growth and Policy, University of Durham, UK, March, 2011
- 6th Eurostat Colloquium on Modern Tools for Business Cycle Analysis, Luxembourg, September, 2010
- EABCN Conference International Business Cycles-Linkages, Differences and Implications, Budapest, June, 2010
- Invited Speaker: Demir Demirgil Lecture Series: İktisadi Dalgalanmalar: Burns-Mitchell’dan Kydland-Prescott’a,” Boğaziçi University, Istanbul, Turkey, May, 2010
- Conference on Growth and Innovation, Durham Business School, Durham, UK, December, 2009
- Turkey, USA and the European Union towards 2010, Rome, Italy, November, 2007

European Monetary Forum, Cardiff Business School, November, 2007

Invited Speaker, "Türkiye'de Büyüme ve Demokratik Sermaye," Adnan Menderes Üniversitesi, Nazilli IIBF ve Avrupa Araştırmalar Merkezi, Güncel Ekonomik Soru(n)lar Kongresi, 26-28 Ekim, 2007

International Council for Central and East European Studies (ICCEES) Regional European Congress, Berlin, Germany, August 2007

Bölgesel Kalkınma Politikalarında Dönüşüm ve Doğu Anadolu Bölgesi, Atatürk Üniversitesi, Erzurum, Turkey, December, 2006

Invited Speaker, "Sources of Long-term Economic Growth for Turkey, 1880-2005," ICE-TEA International Conference, Ankara, Turkey, September 2006

Murat Sertel Lecture: "Complete and Incomplete Market Models in Macroeconomics and Finance," III. Murat Sertel Studentfest, Boğaziçi University, December 23, 2005.

World Congress of the Econometric Society, London, UK, 2005

EEA-ESEM, Madrid, Spain, August 2004

Invited Lectures, EYS Summer School, Pamukkale University, Denizli, Turkey, 2003, 2004.

Conference on Policy Rules, Cambridge, UK 2002

New Approaches to the Study of Economic Fluctuations (NASEF), Hydra, Greece, 2001

Royal Economic Society Annual Meeting, St. Andrew's, UK, 2000

Money Macro Finance Research Group, "Recent Advances in Macroeconomics and Monetary Theory," York, UK, November, 2000

Money Macro Finance Research Group, "Fiscal Policy and Fluctuations," London, UK, March 2000

IV. International Conferences for the Advancement of Economic Theory, Rhodes, Greece, 1999

ERC/METU International Conference in Economics, Ankara, Turkey, 1998

CEPR European Summer Symposium in Macroeconomics (ESSIM), Tarragona, Spain, 1998

Econometric Society European Meeting (ESEM), Berlin, Germany, 1998

Stabilization in an Emerging Market: The Case of Turkey, Boğaziçi University, 1998

North American Summer Meetings of the Econometric Society, Montreal, Canada, 1998

III. International Conferences for the Advancement of Economic Theory, Antalya, Turkey, 1997

Southern European Association for Economic Theory (ASSET) Meeting, Istanbul, Turkey, 1995

Econometric Society World Congress, Barcelona, Spain 1990

Empirical Applications of Structural Models, organized by the Econometric Society and the Social Science Research Institute, Madison, Wisconsin, 1990

North American Summer Meetings of the Econometric Society, Minneapolis, Minnesota, 1989

NSF Conference on Structural Estimation of Econometric Models: Theory, Computation and Applications, Madison, Wisconsin, 1987

The Applied Econometrics of Intertemporal Choice, organized by *Econometrica* and the National Opinion Research Center (NORC), Chicago, Illinois, 1986

Econometric Society European Meeting (ESEM), Bologna, Italy 1988

North American Summer Meetings of the Econometric Society, Durham, North Carolina, 1986

North American Summer Meetings of the Econometric Society, Palo Alto, 1984

National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Cambridge, Mass., 1984

Seminars

Groningen University, 2015; Kyoto Institute of Economic Research (KIER), Kyoto University, 2014; National Chung Cheng University, 2014; National Taiwan University, 2014; City University of Hong Kong, 2014; CEU Public Policy School; Central European University (CEU), 2013; European Business School, 2011; Bilkent University, 2010; University of Groningen, 2009; Dokuz Eylül University, 2006; University of St. Andrews, 2006; Cardiff Business School, 2006; Ege University, 2006; University of Cambridge, 2005; European University Institute, 2005; Invited Lectures on Asset Pricing, Institute for Applied Mathematics, Middle East Technical University, 2004; Invited Lecture on Investment Dynamics, Faculty of Politics, Ankara University, 2004; Invited Lectures on Finance, Middle East Technical University, 2003; University of Toulouse, 2003; Istanbul Technical University, 2003; Central Bank of Turkey, 2003; Sabanci University, 2003; Bilkent University, 2002; University of Aberdeen, 2001; University of Warwick, 2001; University of Essex, 2001; University of Manchester, 2001; University of Bristol, 2001; University of Cambridge, 2001; University of Keele, 2000; Birkbeck College, 2000; University of Edinburgh, 2000; Athens University of Economics and Business, 1999; University of Cyprus, 1999; University of Durham, 1999; Humboldt University Berlin, 1999; Bilkent University, 1997; ECARE, University of Brussels, 1996; CentER, Tilburg University, 1996; Tinbergen Institute, 1996; Bilkent University, 1994; Board of Governors, Federal Reserve System, 1993; University of Rochester, 1993; Ohio State University, 1993; Nuffield College, University of Oxford, 1993; World Bank, 1991; Research Triangle Econometrics Workshop, 1990; University of Montreal, 1989; University of Kansas, 1989; New York University, 1988; University of Virginia, 1987; Virginia Polytechnic Institute, 1986; Harvard University, 1986; Brown University, 1986; Boston College, 1986; Federal Reserve Bank of Richmond, 1985; University of Southern California, 1984; University of Rochester, 1984; University of Minnesota, 1984; University of Chicago, 1984; University of California, Los Angeles, 1984; MIT, 1984; Northwestern University, 1984.

Conference Participation

Program Committee Member

European Economics and Finance Society Eleventh Annual Conference, Koç University, Istanbul, 14-17, June 2012 (local organizer)

Society for the Study of Emerging Markets Euro Conference 2010, Challenges and Opportunities in Emerging Markets, Milas, Turkey, July, 2010.

Public Economic Theory (PET) 10 Conference, Istanbul, Turkey, June, 2010

ASSET Annual Meeting, October 2009, Istanbul, Turkey

IEA 15th World Congress, June 2008, Istanbul, Turkey

ICE-TEA International Economics Conference, September 11-13, 2006, Ankara.

Emerging Markets Finance and Economics Conference, International Executive Committee, 6-8 September, 2006, Istanbul.

Finance Symposium “Financial Sector Integration: Review and Steps Ahead,”
Marmara University, Istanbul, and Vienna University of Economics and Business Administration (WU), 25-26 May 2006, Istanbul Stock Exchange, Istanbul, 2006

TC Kültür Üniversitesi “Karmaşık Sistemler ve Kaos”, Mayıs 2006, Istanbul.
Business, Management, and Economics in a Changing World, Yaşar University, Izmir, 2005

European Economic Association (EEA) Conference, Amsterdam, 2005

III. International Conference for the Advancement of Economic Theory, Antalya, 1997

Session Chair

Centre for Economic Growth and Policy Conference, May, 2015, Durham University, UK

G-20 Conference on Systemic Risk, organized by the Central Bank of the Republic of Turkey, Istanbul, Turkey, September, 2012

Society for Nonlinear Dynamics and Econometrics (SNDE), Istanbul, April, 2012

World Congress of the Econometric Society, London, 2005

Royal Economic Society Annual Meeting, Warwick, 2002

AEA Annual Meeting, Chicago, 1998

Southern European Association for Economic Theory (ASSET) Meeting, Istanbul, 1995

Session on Business Cycles, North American Winter Meetings of the Econometric Society, New Orleans, 1992

Session on Econometric Implications of Asset Pricing Models, North American Summer Meetings of the Econometric Society, Durham, NC, 1986

Discussant

12th Macroeconomic Workshop on Growth, Re-balancing and Macroeconomic Adjustment After Large Shocks, Magyar Nemzeti Bank, CEPR, and Bank of Italy Conference, September 29-30, 2013

Global Economic Prospects 2013: Assuring Growth over the Medium Term, World Bank and KU-TUSIAD ERF Conference, January 21, 2013, Istanbul

Golden Growth: Restoring the Lustre of the European Growth Model, World Bank and KU-TUSIAD ERF Conference, February 21, 2012

Enhancing Financial Literacy and Pension Awareness in Turkey Conference, TUSIAD, November 13, 2012

DSGE Models: A Closer Look at the Workhorse of Macroeconomics, Magyar Nemzeti Bank and CEPR, September, 2009, Budapest

Türkiye Ekonomi Kurumu, Küresel Bunalım ve Türkiye Ekonomisi, December, 2008, Ankara

Conference on Business Cycle Developments, Financial Fragility, Housing and Commodity Prices (EABCN), November, 2008, Barcelona

Conference on Estimation and Empirical Validation of Structural Models for Business Cycle Analysis (EABCN), August, 2006, Zurich

Conference on Productivity and the Business Cycle: Evidence for Europe and the US (EABCN), Bank of Finland, November, 2005, Helsinki

Conference on European Economic Integration: Financial Development, Integration, and Stability in Central, Eastern and South-eastern Europe, November, 2005, Vienna

Second ECB/IMOP Workshop on Dynamic Macroeconomics, Hydra, Greece, 2004
Euro Area Business Cycle Network (EACBN) Workshop on Business Cycle and Acceding Countries, Vienna, 2004
European Summer Symposium in Macroeconomics (ESSIM), Ma'ale Hachamisha, Israel, 2001
The Transparency of Monetary Policy: Theory and Empirical Evidence - A Bank of Finland/CEPR Workshop, Helsinki, 2000
Consumption, Saving, and Regional Integration, Tel Aviv, Israel, 1998
Issues Surrounding Disinflation in Turkey, organized by the Undersecretariat of the Treasury, Ankara, 1998
New Approaches to the Study of Business Cycles (NASEF), Madrid, 1998
Research and Training in Computational Economics, Minneapolis, Minnesota, 1994
National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Palo Alto, California, 1993
North American Winter Meetings of the Econometric Society, New York, 1989
National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Cambridge, Mass., 1986
North American Summer Meetings of the Econometric Society, Durham, North Carolina, 1986 and Montreal, 1998

Panel Member – National Conferences

“Küresel Finansal Mimari ve Merkez Bankacılığında Yeni Yaklaşımlar,” SETA Panel, 30 April, 2016, Istanbul
Türkiye Ekonomi Kurumu “Küresel Bunalım ve Türkiye Ekonomisi,” Ankara, December 2008
AB ile Müzakere Sürecinde Türkiye’de Bölgesel Farklılıklar ve Çözüm Arayışları A.Ü. Avrupa Toplulukları Araştırma ve Uygulama Merkezi: Türkiye’de Bölgesel Farklılıklar Sorunu, December, Ankara
T.C. Harran University and the Turkish Economic Association 11th Symposium on Economics, Şanlıurfa, 2003
XXIV. Annual Conference of the Alumni Association of the Faculty of Economics, Istanbul University, 1999 – (session presided over by President Süleyman Demirel of Turkey)

Invited Participant

“Modelling Credit Cycles” Conference, CEPR and Brevan Howard School of Financial Analysis, Imperial College Business School, 3-4 April, 2017
Cambridge-INET Institute Conference on “Firms in Macroeconomics,” 31 Aug-1 September, Cambridge, UK
CEPR Macroeconomics and Growth Programme Meeting, London School of Economics, 27-28 November 2015, London
Turkey, India, and the G-20, T20 Turkey 2015 event organized by TEPAV, Turkey and Gateway House, India, Mumbai, India, October 19, 2015
Think 20 Events, organized by TEPAV under the auspices of T-20 Turkey 2015, Antalya, November
Istanbul Roundtable 2015, Chatham House, Royal Institute of International Affairs, Istanbul, September, 2015

Roundtable Discussion on Inclusive Growth, United Nations Development Program, Istanbul, August 18, 2014
KU-TUSIAD ERF Conference “The Turkish Economy: Opportunities and Challenges,” Washington, DC, April, 23, 2013
Expert Seminar on “Markets, Democracy, Transition, and Growth” organized by the European Bank for Reconstruction and Development (EBRD), May 9, 2013, Istanbul
Europe Beyond the EU: The Geo-economy of the Wider Continent, Aspen Italia and Istanbul Policy Center, Istanbul, March 4-5, 2011
TEPAV Roundtable on Turkey’s Growth and Regional Development, August 12, 2010
Eleventh Annual International Conference on Banking, Federal Reserve Bank of Chicago, Istanbul, September 25-26, 2008
NBER Summer Institute, Monetary Economics Program, 2004, 2007, 2009, 2011, 2012, 2013

Editorial Activities

Editor-in-Chief, Koç University Press, April 2015 –
Guest Editor, Special Issue on “Macroeconomic Modelling in Emerging Economies,” (2014), *Emerging Markets Finance and Trade*, 50(2).
Associate Editor, *Central Bank Review*, published by the Central Bank of the Republic of Turkey, 2010 –
Associate Editor, *e-economics*, The Open-Access, Open-Assessment E-Journal, published by the Kiel Institute, 2007 –
Danışma Kurulu, T.C. Dış Ticaret Müsteşarlığı yayını *Uluslararası Ekonomi ve Dış Ticaret Politikaları*, (Advisory Board, Ministry of Foreign Trade publication), 2006 – 2010
Advisory Board, *METU Studies in Development*, published by Middle East Technical University, Ankara, 2006 –
Associate Editor, *Economic Journal*, 2000 – 2003

Refereeing

Journals: *American Economic Review*; *Econometrica*; *Economic Journal*; *Economic Modelling*; *European Economic Review*; *Economic History Review*; *Economic Theory*; *European Review of Economic History*; *International Economic Review*; *International Journal of Forecasting*; *Journal of Applied Economics*; *Journal of Applied Econometrics*; *Journal of Business and Economic Statistics*; *Journal of Econometrics*; *Journal of Economic Dynamics and Control*; *Journal of Economic Integration*; *Journal of Emerging Market Finance*; *Journal of the European Economic Association*; *Journal of Human Resources*; *Journal of International Money and Finance*; *Journal of Institutional Economics*; *Journal of Labor Economics*; *Journal of Macroeconomics*; *Journal of Monetary Economics*; *Journal of Money, Credit and Banking*; *Journal of Political Economy*; *New Zealand Economic Papers*; *Oxford Bulletin of Economics and Statistics*; *Quarterly Journal of Economics*; *Review of Economic Design*; *Review of Economics and Statistics*; *Review of Economic Studies*; *Scandinavian Journal of Economics*; *Studies in Economics and Finance*; *Wikipedia Macroeconomics articles*

Grants: National Science Foundation; Economic and Social Research Council (ESRC), UK; Social Science and Humanities Research Council of Canada; Scientific and Research Council of Turkey (TÜBİTAK); Swiss National Science Foundation.

Professional Service

External and University Assignments

- T-20 National Advisory Council Member, 2015
- Director, KU-TUSIAD Economic Research Forum (ERF), January 2010 – December 2015
- Economics Department Chair - Higher Education Council (YÖK) Designation, 2012 –
- Member, Faculty Council, College of Administrative Sciences and Economics, Koç University, 2012 –
- Advisory Board, Centre for Economic Growth and Policy (CEGAP), University of Durham, UK, March 2011 -
- Member, Academic Council, Koç University, 2010 – 2013
- Deputy Director, Graduate School of Social Sciences and Humanities, 2008 – 2013
- Coordinator, MA Program in Economics, 2010 – 2012
- Member, Faculty Council and Faculty Executive Council, College of Administrative Sciences and Economics, Koç University, 2007 – 2011
- Member, Executive Council, Turkish Economic Association, 2008 – 2009
- Affiliated Member, Institute for Applied Mathematics, METU, Ankara, Turkey, December 2004 –
- Member, European Area Business Cycles Network (EABCN), 2003 –
- Advisory Board, Center for Dynamic Macroeconomic Analysis (CDMA), St. Andrew's, UK, September 2003 –
- Member, Economic and Social Research Council Politics, Economics, and Geography (PEG) Research College, UK, 2001 – 2003
- Director of Research, Department of Economics and Finance, University of Durham, UK, 1999 – 2000
- Member, the Graduate Faculty in Scientific Computation, University of Minnesota, 1994 – 1995
- Examining Member, the Graduate Minor for Scientific Computation, University of Minnesota, 1991 – 1994
- Scientific Computation Degree Proposal Committee, University of Minnesota, 1992 – 1994
- Research Associate, Institute for Empirical Macroeconomics, Minneapolis, MN, 1988 – 1992
- Bush Sabbatical and Single Quarter Leave Committee, University of Minnesota, 1987 – 1988

External Committee Reviewer

- External Reviewer for Faculty Promotion Committee: University of St. Andrew's, 2005; Sabancı University, 2004, 2006, 2010; Kent University, 2006; Bogazici University, 2007; Istanbul Technical University, 2009; Bilkent University, 2006, 2010; Eastern Mediterranean University, 2008, 2014; Zhejiang University, China, 2015; The World Bank Group, 2015
- Reviewer for Palgrave MacMillan manuscript, 2016

TUBITAK, Referee for the Encouragement Award in the Social Sciences and Humanities, 2011, 2015

TUBITAK, Research Project Evaluation External Committee Member - Economics Panel, June, 2015

TUBITAK, Prioritization of Research Areas in the Social Sciences and Humanities, Economic Growth Focus Group, February, 2015, Ankara

Reviewer for Cambridge University Press Book Manuscript, 2015

Endorsement for the book by Pascal Galbadaanis *Absence of Arbitrage Valuation*, Palgrave MacMillan Publishers

Seminar on TUBITAK Grant Proposal Preparation (TUBITAK Araştırma Projesi Hazırlama ve Yazma Eğitimi - AProY), Bursa, 2014

Panel Member, Merih Celasun Award in Economics, 2011. Other panel members include: Hasan Ersel - Panel Chair, Daron Acemoglu, Dani Rodrik, Şevket Pamuk, Ziya Öniş ve Yılmaz Akyüz

Central Bank of the Republic of Turkey, Research Competition Evaluation Committee Member, June, 2010

TUBITAK, External Reviewer, 2007, 2009, 3 projects

Turkish Academy of Sciences (TÜBA), Referee for the Encouragement Award in the Social Sciences and Humanities, 1999, 2006

Consulting

Consultations, Korean Economic Research Institute (KERI), Seoul, S. Korea, September, 2014

Presentation to a business group from the Republic of Korea, Istanbul, May 2, 2013

Tria International Research, January, 2013, Istanbul

Consultations, Japan Bank for International Cooperation, 2012

Report, Interbank Credit Center, 2005

Consultations, BBVA Research Department, 2005

Member, Gerson Lehman Consulting Group

Teaching and Graduate Student Supervision

Macroeconomic Theory (Ph.D. Core Course): University of Minnesota–Spring and Fall 1985, Winter 1986, Winter 1987, Winter 1988, Winter 1990

Financial Economics (Ph.D. Course): University of Minnesota–Winter 1985, Winter 1986, Winter 1987, Spring 1988, Spring 1990, Fall 1991; University of Wisconsin–Winter 1989; Duke University–Winter 1991

Topics in Macroeconomics (Ph.D. Course): University of Minnesota–Spring 1988, Spring 1990

Applied Econometrics (Ph.D. Course): Duke University–Fall 1990

Advanced Economic Theory (MSc Core Course): University of Durham–Michaelmas 1999

Modeling Financial Decisions and Markets (MSc Course): University of Durham–Epiphany 2000

Theory of Finance (MSc Course): University of York–Fall 2000, Fall 2001

Macroeconomics II (MA Course): Koç University, Spring 2006, Spring 2007, Spring 2008, Spring 2009, Spring 2010, Spring 2011, Spring 2012, Spring 2013, Spring 2014, Spring 2015.

Economics of Institutions (Undergraduate-MA Course): Fall 2008, Fall 2009, Fall 2010, Fall 2011, Fall 2012, Spring 2014, Spring, 2015.

Business Cycles (Honors Undergraduate Course): University of Minnesota–Winter 1988, Spring 1992, Spring 1993, Fall 1993

Intermediate Macroeconomics (Undergraduate Course): University of Minnesota–Winter 1994, Spring 1994; University of Wisconsin–Winter 1989; Duke University–Winter 1991; VPI and SU–Fall 1994, Winter 1995; Koç University–Spring, 1996, Spring, 1997, Spring 1998

Managerial Economics II - Macroeconomics (MBA Core Course): Koç University–Spring 1996, Spring 1997, Spring 1998

Introduction to Econometrics (Undergraduate Course): University of Minnesota–Spring 1985, Spring 1986, Fall 1992, Winter 1993; University of Wisconsin–Fall 1988; VPI and SU–Fall 1994; Koç University, Fall 1995, Fall 1996, Fall 1997

Money and Banking (Undergraduate Course): Koç University–Fall 1995, Spring 2003, Fall 2003, 2004; University of York–Spring 2001, Spring 2002

Monetary Economics (Undergraduate Course): University of Durham–Epiphany, 2000

Departmental Written Ph.D. Preliminary Examination Committee Assignments

Financial Economics: University of Minnesota – Committee Chair: Fall 1985, Spring 1986, Spring 1987; Member: Fall 1987, Spring 1988, Fall 1988, Spring 1989, Fall 1989, Spring 1990, Spring 1991, Fall 1991, Spring 1992; Duke University – Member: Spring 1991

Macroeconomic Theory for Majors: University of Minnesota – Member: Fall 1985, Spring and Fall 1986, Spring and Fall 1987, Spring and Fall 1988, Spring and Fall 1989, Spring and Fall 1990, Spring and Fall 1991, Spring 1992

Macroeconomic Theory for Minors: University of Minnesota – Member: Fall 1985, Spring 1986, Spring 1987, Spring 1989, Fall 1990, Spring 1991

Departmental Oral Committee Assignments

University of Minnesota – Ph.D. and Masters Supervision

Ph.D. Final Oral Committee, Reader: 8 students; Non-reading Member: 11 students;

Ph.D. Preliminary Oral Committee Member: 33 students;

Masters Final Oral Committee, Non-advising Member: 3 students; Advising Member: 2 students.

Koç University – MA Thesis Supervision

MA Thesis Committee Chairman: Irem Demirci, 2007; Mehmet Kapudan, 2007; Mehmet Özsoy, 2008; Yunus Emre Boder, 2009; Ilhan Güner, 2010; Selcen Çakir, 2011; Meltem Poyraz, 2011; Irem Koçak, 2012; Serhat Uğurlu, 2013; Gökçe Çelik, 2013; Sina Çolak, 2015; Cavit Baran, 2015

MA Thesis Committee Member: Fulya Türkan Yildirim, 2007; Neslihan Dinçbaş, 2007; Ismail Baydur, 2008; Muharrem Yeşilırmak, 2008; Ismail Emre Bayram, 2009; Vicdan Uğurlu, 2009; Gökhan Meral, 2010; Gözde Gencer, 2010; Mehmet Onur Ezer, 2012; Esin Çakıroğlu, 2012; Bekir Baran, 2015; Rüveyda Nur Izgi, 2016

External Thesis Examination: University of Essex, 2002; Çukurova University, 2006; Dokuz Eylül Üniversitesi, 2009; Boğaziçi University, 2010; Yıldız Technical University, 2014, 2015; Groningen University (3 students), 2015.