

Prof. Dr. Hasan Murat ERTUĞRUL

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Eskişehir / Türkiye

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PERSONAL INFORMATION

Nationality : Republic of Turkey
Date of Birth : 1981
Place of Birth : İstanbul, Turkey
Gender : Male
State of Health : No limitations or disabilities
Marital status : Married

EDUCATION

Feb. 2020-Feb 2021 : **Visiting Fellow**
European University Institute
Florance, Italy
Department of Economics

Sep. 2014- : **Associate Profesorship (Macroeconomics)**
Inter-University Council of Turkey

Sept. 2007-July 2012 : **Doctor of Philosophy in Economics**
Institute for Social Sciences,
Hacettepe University,
Ankara, Turkey.
PhD Thesis “Exchange Rate Volatility and Inflation
Relationship for Turkey”

Sept.2003- Nov. 2006 : **Master of Science in Economics**
Institute for Social Sciences,
Balıkesir University,
Department of Economics,
Balıkesir, Turkey.
Master Thesis “Industry Value Added-Energy Consumption
Relationship: A Case of Turkey”

Sept. 1999- June 2003 : **Bachelor of Science in Economics**
Marmara University,
Faculty of Economics and Administrative Sciences,
Department of Economics,
Istanbul, Turkey.
(CGPA: 3,55/4)

EMPLOYMENT

Sept 2022-	Prof. Dr. Eskişehir/Türkiye. Anadolu University, FEAS, Department of Economics
August 2024-March 2025	Coordinator of BAP (Scientific Research Projects) Unit Eskişehir/Türkiye. Anadolu University
October 2024-Jan. 2025	Advisor to the Rector Eskişehir/Türkiye. Anadolu University
Apr 2023- July 2024	Head of ARINKOM TTO (Technology Transfer Office) Eskişehir/Türkiye. Anadolu University
Apr. 2018- May 2022	The Republic of Turkey, Embassy of Rome Rome, Italy. Economic Counsellor
Dec.2016- Mar. 2018	Prime Ministry, Undersecretariat of Treasury, Ankara, Turkey, General Directorate of State-Owned Enterprises (GDSOE) Department of Mining and Energy Treasury Expert
Mar.2013- Dec. 2016	Prime Ministry, Undersecretariat of Treasury, Ankara, Turkey, General Directorate of State Support (GDSS) Treasury Expert
Dec.2010- Mar 2013	Prime Ministry, Undersecretariat of Treasury, Ankara, Turkey, General Directorate of State-Owned Enterprises (GDSOE) Department of Mining and Energy Treasury Expert
Dec.2006-Nov. 2010	Prime Ministry, Undersecretariat of Treasury, Ankara, Turkey, General Directorate of Economic Research (GDER) Department of Econometric Modelling Junior Treasury Expert
Dec. 2004 – Nov.2006	Balıkesir University, Faculty of Economics and Administrative Sciences, Department of Economics,

Balikesir, Turkey.
Research Assistant

PROFESSIONAL EXPERIENCE

June 2023-Jan 2025	Anadolu Technology Research Park (ATAP) Board Member
Sept.2022- Sept. 2023	Ministry of Development Ankara, Turkey. 12. Development Plan “New Approaches in Foreign Trade” Working Group Rapporteur
Sep. 2020- Present	Global Labor Organization (GLO) Fellow
Aug. 2020- Present	Economic Research Forum (ERF) Cairo, Egypt Research Fellow
Jun. 2020- Present	Koç University-TUSIAD Economic Research Forum Koç University, İstanbul, Turkey Fellow
May. 2020- Present	Center for Economics and Econometrics (CEE) Bogazici University, İstanbul, Turkey Research Associate
Feb. 2020- Present	Energy Policy Research Center (EPRC) Bilkent University, Ankara, Turkey Research Fellow
Dec. 2019- Present	IDLO (International Development Law Organization) Rome, Italy. Audit and Finance Committee Member
May 2018-Present	FAO (Food and Agriculture Organization) Rome, Italy Alternate Permanent Representative
June.2017- Dec. 2017	Ministry of Development Ankara, Turkey. 11. Development Plan “Financing of Development” Special Expert Commission Expert Commission Member
August 2001 – Sept.2001	Prime Ministry, State Planning Organization, Ankara, Turkey Apprenticeship

LANGUAGES

- Turkish (Native)
- English (Full professional proficiency)

COMPUTER AND PROGRAMMING SKILLS

Microsoft Office Applications (Word, Excel, PowerPoint, etc.)
E-Views (Advanced)
Gauss (Advanced)
Microfit (Advanced)
STATA (Advanced)
R (Intermediate)

SEMINARS, TRAININGS and WORKSHOPS

- | | |
|-----------------------------|---|
| Nov. 2012-Dec.2012 | Macroeconomic Forecasting Course
International Monetary Fund (IMF), Joint Vienna Institute (JVI)
Vienna, Austria. |
| October 2012 | Fiscal Policies towards an Inclusive Green Economy
Joint UNEP-IMF-GIZ workshop
Geneva, Switzerland. |
| April 2012 | Meetings of the Energy Efficiency 21 Programme
United Nations Economic Commission for Europe (UNECE),
Geneva, Switzerland. |
| April 2011 | Energy Training Week, Energy Analysis and Modeling Course
International Energy Agency (IEA),
Paris, France. |
| January 2011 | Standing Group on Global Energy Dialogue,
International Energy Agency (IEA),
Paris, France. |
| Sep. 2009 - Dec 2010 | Participation Certificate on “General Persuasion Techniques”,
“Personal Development Training”, “Crisis Management”, “Stress
Management”, “Report Writing Techniques”,
In-service Training Programs,
Undersecretariat of Treasury, Ankara, Turkey. |
| Oct. 2009- Oct.2009 | “Financial Mathematics”,
Undersecretariat of Treasury,
Ankara, Turkey. |
| Agu. 2009- Agu.2009 | “Financial Econometrics”, |

“Non-Linear Time Series Analysis”,
Economy Summer Seminars,
Denizli, Turkey.

July. 2008- Agu.2008 “Time Series Econometrics”,
“Advanced Applied Econometrics”,
Economy Summer Seminars,
Denizli, Turkey.

LECTURES and SEMINARS

LECTURES

- **2013-2014 Fall:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2013-2014 Spring:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2013-2014 Spring:** Ankara University Social Science Institute, “Economy-Public Finance” Ph.D. Programme
Lecture Name: “Applied Macroeconomic Modeling”
- **2014-2015 Fall:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2014-2015 Fall:** İzmir Economy University, “Sustainable Energy” Master Programme
Lecture Name: “Energy Project Management- Energy Demand Modeling”
- **2014-2015 Spring:** Ankara University Social Science Institute, “Economy-Public Finance” Ph.D. Programme
Lecture Name: “Applied Macroeconomic Modeling”
- **2014-2015 Spring:** Turkish Military Academy (KHO) Undergraduate Programme
Lecture Name: “Microeconomics”
- **2015-2016 Fall:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2016-2016 Spring:** Ankara University Social Science Institute, “Economy-Public Finance” Ph.D. Programme
Lecture Name: “Applied Macroeconomic Modeling”
- **2015-2016 Spring:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2016-2017 Fall:** Hacettepe University, “FEAS” Undergraduate Program

Lecture Name: “Money Theory and Policy”

- **2016-2017 Fall:** Cankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2022-2023 Fall:** Anadolu University, Ph. D. Programme
Lecture Name: “Applied Panel Data Analysis”
- **2023-2024 Fall:** Anadolu University, Master Programme
Lecture Name: “Applied Time Series Analysis”
- **2023-2024 Fall:** Anadolu University, Ph. D. Programme
Lecture Name: “Applied Panel Data Analysis”
- **2023-2024 Spring:** Anadolu University, Undergraduate Program
Lecture Name: “Economic Forecasting”
- **2023-2024 Spring:** Anadolu University, Undergraduate Program
Lecture Name: “Economic Crises”
- **2024-2025 Fall:** Anadolu University, Ph. D. Programme
Lecture Name: “Applied Panel Data Analysis”
- **2024-2025 Spring:** Anadolu University, Undergraduate Program
Lecture Name: “Economic Forecasting”
- **2024-2025 Spring:** Anadolu University, Undergraduate Program
Lecture Name: “Economic Crises”

SEMINARS

- November 2013: Ministry of Energy and Natural Resources “Electricity Demand Forecasting “
- November 2013: Ministry of Energy and Natural Resources “Applied Energy Demand Modeling”
- December 2013: Econometric Research Association “Applied Time Series Analysis”
- January 2014: Econometric Research Association “Applied Time Series Analysis”
- February 2014: Econometric Research Association “Applied Time Series Analysis”
- April 2014: Bahçeşehir Üniversitesi BAYO “Uygulamalı Macroeconometric and Financial Modeling”
- June 2014: Econometric Research Association “Applied Macroeconomic Forecasting

- February 2015: Selçuk University FEAS Accademic Staff “Applied Time Series Modeling”
- August 2015: Karadeniz Technical University Summer Seminer of Scientific Research “Time Series Analysis with E-Views and TRAMO-SEAT”
- January 2016: Harran University FEAS Academic Staff “Applied Macroeconomic Modeling”
- April 2017: Girne American University FEAS Academic Staff “Applied Modeling”
- June 2017: Trakya University FEAS Academic Staff “Applied Macro Modeling”
- May 2018: Konya Selcuk University FEAS Academic Staff “Applied Panel Data Modeling Lecture”
- June 2019: ARYON (Research Methods) Summer School Istanbul Ibh Haldun University: Applied Linear Time Series Modeling
- March 2022 Selçuk University “Applied Time Series Modeling”
- July 2023: ARSEM Research Seminars “Financial Econometrics”
- May 2024: Selçuk University “Applied Panel Data Modeling”

AWARDS

- **Economic Research Foundation 2021 Prof. Dr. Orhan Dikmen Research Award: Second Prize Award;**

“The Effects of Blockchain Technology on Turkish Banking Sector: An Analysis on the Return on Tangible Equity for Public Deposit Banks”

- **Economic Research Foundation 2017 Prof. Dr. Orhan Dikmen Research Award: Best Research Award;**

“New Growth Perspective for Economy: Wealth Funds and Turkey: A Comparative Analysis”

- **The Central Bank of the Republic of Turkey 2017 Research Awards: Research Paper Support Award;**

“House Price Volatility Trends in Turkey and Istanbul, Ankara and Izmir”

- **43rd RSEP International Multidisciplinary Conference Best Paper Award, 2025**

“Investigating asymmetric connectedness across commodity markets”

PROJECTS

- 1) **Project Title: Estimating the Elasticity of Imported Food Products with a Almost Ideal Demand Forecast System: The Case of Türkiye**
Role: Project Coordinator **Fund:** 97500 TL **Duration:** 24.04.2023/ 04.10.2024
Supported By: Anadolu University Scientific Research Project Coordination Unit
- 2) **Project Title: Investigating Return and Volatility Connectedness Among Global Commodities**
Role: Project Coordinator **Fund:** 268275 TL **Duration:** 27.10.2023/ 28.04.2025
Supported By: Anadolu University Scientific Research Project Coordination Unit
- 3) **Project Title: Developing of Artificial Intelligence and Web Based “Anadolu University Confidence Index”**
Role: Project Coordinator **Fund:** 349552 TL **Duration:** 10.09.2024/ 10.12.2025
Supported By: Anadolu University Scientific Research Project Coordination Unit
- 4) **Project Title: Analysis of the Impact of the Informal Economy on Firm Dynamics in the MENA Region**
Role: Project Coordinator **Fund:** 442.000 TL **Duration:** 26.11.2024/ 26.02.2026
Supported By: Anadolu University Scientific Research Project Coordination Unit
- 5) **Project Title: Analysis of the Impact of the Informal Economy on Firm Dynamics in the MENA Region**
Role: Researcher **Fund:** 478000 TL **Duration:** 05.09.2024/ 05.01.2026
Supported By: TUBİTAK/ The Scientific and Technological Research Council of Türkiye
- 6) **Project Title: Investigation of the Relationship Between Inflation Inertia and Financial/Macroeconomic Variables in Türkiye Using Machine Learning Methods**
Role: Researcher **Fund:** 568000 TL **Duration:** 01.12.2024/ 01.12.2025
Supported By: TUBİTAK/ The Scientific and Technological Research Council of Türkiye
- 7) **Project Title: Social Mediation (KA155_YOU)**
Role: Coordinator **Fund:** 59895 Euro **Duration:** 01.05.2024/ 01.05.2025
Supported By: ERASMUS + Youth Programme

BOOK EDITORSHIP

“New Trends in Banking and Finance” edited with B. Darıcı and C. Başarır

Published By Peterlang International Academic Publishers / Germany, 2019
ISBN: 978-3-631-78057-2

BOOKS AND BOOK CHAPTERS

BOOKS:

- 1) **“New Growth Perspective for Economy: Wealth Funds and Turkey: A Comparative Analysis”** with Fatih Mangır and Talat Ulusseven
Economic Research Foundation Publishing, 2018, Turkey.
- 2) **“The Effects of Blockchain Technology on Turkish Banking Sector: An Analysis on the Return on Tangible Equity for Public Deposit Banks”** with Alper Özün ve Mustafa Tefvik Kartal
Economic Research Foundation Publishing, 2018, Turkey.

BOOK CHAPTERS:

- 1) **“Transmission of World Cotton Price to Domestic Cotton Price in Turkey”**
with Burak Darıcı, Halis Kıral and Fatih Ayhan
BOOK NAME: “Politico-Economic Evaluation of Current Issues”
Published By: Cambridge International Academics / UK, 2018
ISBN: 9781792706103
- 2) **“History of Money and Cryptocurrencies”** with Kaan Masatçı **in the book**
BOOK NAME: “Cryptocurrencies in All Aspects”
Published By: Peterlang International Academic Publishers / Germany, 2019
- 3) **“Pass-Through Effect Between Bitcoin, USD/EUR and Gold: A Dynamic Correlation and Regression Modeling Application”** **in the book**
BOOK NAME: “Economic Issues: Global and Local Perspectives”
Published By: Cambridge International Academics / UK, 2019

RESEARCH PAPERS

- October, 2025** **“The Dynamic Effect of Participation Index on the Stable Firm Dynamics: Evidence from Non-Financial Firms from Türkiye” with Omer Tuğsal Doruk and Ömer Faruk Tekdoğan.**
International Journal of Islamic and Middle Eastern Finance and Management, (SSCI), 2025.
- September, 2025** **“Shariah-compliant Firms and Firm Leverage: Evidence from Firm-level Time Varying Quasi Experimental Analysis for MENA countries ” with Talat Ulussever, Omer Tuğsal Doruk and Ömer Faruk Tekdoğan.**
Humanities and Social Sciences Communication, (SSCI), 2025, 12(1).
- July, 2025** **“Revisiting Inflation Inertia: A Comprehensive Analysis of Dynamics and Connectedness in the Turkish Case” with Onur Polat and Burçhan Sakarya.**
Central Bank Review, (ESCI), 2025, 25(2).
- June, 2025** **“Unveiling Dynamic Connectedness: How Macroeconomic Variables Drive Consumer and Business Confidence” with Onur Polat, Burak Arzova, and Bertaç Şahin.**
Journal of Economic Studies, (SSCI), 2025.
- May, 2025** **“Idiosyncratic risk and international trade: New evidence” with Volkan Sezgin, Ömer Tuğsal Doruk, and Ahmet Yasin Barak.**
Finance Research Letters, (SSCI), 2025, 78, 107173.
- April, 2025** **“R&D Expenditures and Employment: A Microeconometric Analysis” with Ömer Tuğsal Doruk, and Zeynep Elitaş.**
Applied Economics Letters, (SSCI), 2025, 1-6.
- Jan, 2025** **“How Sustainable Is Türkiye's Food Import? A Linearized Almost Ideal Demand System Estimation for Food Import Elasticities” with F. Burcu Ceylan, Onur Baycan and Hakan Ulucan.**
Food and Energy Security, (SSCI), 14(1).
- Sep, 2024** **“Dynamic Interlinkages Between Precious Metal, Exchange Rate and Crude Oil: Evidence from an Extended TVP-VAR Analysis” with Onur Polat, Çağrı Yıldırım and Abdullah Açıık.**
Computational Economics, (SCI-Expanded)
- Sep, 2024** **“Dynamic interconnectedness of economic confidence, energy prices, and interest rates: Insights from the euro area” with Burak Arzova, Onur Polat, Bertaç Şahin.**
Central Bank Review, (ESCI), 24(3), 100169.

- June, 2024** **“Health-led growth hypothesis and health financing systems: an econometric synthesis for OECD countries” with Emre Atılgan, Onur Baycan and Hakan Ulucan**
Frontiers in Public Health, (SSCI), 12:1437304.
- May, 2024** **“Fintech: A Conduit for sustainability and renewable energy? Evidence from R2 connectedness analysis” with Onur Polat, Burcu Özcan, Emre Atılgan and Alper Ozun**
Resources Policy (SSCI).
- March, 2024** **“TVP-VAR based time and frequency domain food & energy commodities connectedness an analysis for financial/geopolitical turmoil episodes” with Onur Polat, Burçhan Sakarya, Ali Akgül**
Applied Energy (SSCI), 357, 122487.
- Jan, 2024** **“Asymmetric Nexus of Coal Consumption with Environmental Quality and Economic Growth: Evidence from BRICS, EF and Fragile Five Countries by Novel Quantile Approaches”, with Mustafa Tevfik Kartal, Dilvin Taşkın and Fatih Ayhan**
Energy and Environment (SSCI), 35(4), pp.2228-2247.
- Dec, 2023** **“The effect of gas and oil prices on economic confidence: An empirical analysis for euro area”, with Burak Arzova, Bertaç Şahin, Onur Polat**
Energy & Environment (SSCI)
- October, 2023** **“The determinants of savings rates in OECD countries: The role of private pensions”, with Pınar Gebeşoğlu and Ümit Bulut**
Central Bank Review (ESCI), 23(1), 100107.
- August, 2023** **“Estimation of Impact of Global Factors on World Food Prices. A Comparison of Machine Learning Algorithms and Time Series Econometric Models”, with Talat Ulussever, Mustafa Tevfik Kartal, Serpil Kılıç Depren and Özer Depren**
Foods (SSCI), 12(4).
- May, 2023** **“Dynamic Spillover Analysis of International and Turkish Food Prices”, with Unal Seven**
International Journal of Finance and Economics (SSCI), 28(2), pp. 1918-1928.
- Feb, 2023** **“Do the Kyoto Protocol, Geopolitical Risks, Human Capital and Natural Resources Affect the Sustainability Limit? A New Environmental Approach Based on the LCC Hypothesis”, with Uğur Korkut Pata**
Resources Policy (SSCI), 81, 103352.
- Dec, 2022** **“Technological Progress in the Models of Economic Growth Using Panel Data: Some New Assessments and Empirical Evidence From BRICS-T Countries” with Fatih Mangır and Ayten Yağmur**
International Journal of Contemporary Economics and Administrative Sciences, ESCI.

- Oct, 2022** **“Determinants of Electricity Prices in Turkey: An Application of Machine Learning and Time Series Models” with Mustafa Tevfik Kartal, Serpil Depren and Uğur Soytaş**
Energies, SSCI, 15(20), 7512.
- Jul, 2022** **“Impact of the COVID-19 Pandemic on Return and risk Transmission between Oil and Precious Metals: Evidence From DCC-GARCH Model” with Durmus Cagri Yıldırım and Ömer Esen**
Resources Policy, SSCI, 79, 102939.
- Mar, 2022** **“The Role of Data Frequency and Method Selection in Electricity Price Estimation: Comparative Evidence from Turkey in Pre-pandemic and Pandemic Periods” with Mustafa Tevfik Kartal, Serpil Depren and Ozer Depren**
Renewable Energy, SSCI, 186, 217-225.
- Jan, 2022** **“The impacts of foreign portfolio flows and monetary policy responses on stock markets by considering COVID-19 pandemic: Evidence from Turkey” with Talat Ulussever and Mustafa Tevfik Kartal**
Borsa Istanbul Review, SSCI, 22(1), 12-19.
- Nov, 2021** **“The nexus between construction investment and economic development: evidence from MENA countries”, with Burak Pirgaip**
Construction Management and Economics (SCOPUS-ESCI), 39(11), 932-947.
- Aug, 2021** **“Quality of Education and Technological Readiness: Bootstrap Panel Causality Analysis for Northern European Countries” with Derviş Kırıkkaleli, Alper Ozun, Arif Sarı and Halis Kırıl**
The Scandinavian Journal of Educational Research, SSCI, 65(2)276-287.
- July, 2021** **“The Local Currency Oil Price and Food Price Relationship for Turkey: A Dynamic Correlation and Time-Frequency Dependency Analysis”**
International Journal of Monetary Economics and Finance, SCOPUS, 14(3), 233- 248.
- May, 2021** **“The Impact of COVID-19 Outbreak on Turkish Gasoline Consumption”, with Uğur Soytaş and Oray Güngör**
Technological Forecasting and Social Change, SSCI, 166, 120637.

- Apr, 2021** **“Is Portfolio Diversification Possible in Integrated Markets? A from South Eastern Europe”, with Burak Pirgaip and Talat Ulussever**
- Research in International Business and Finance (SSCI), 56, 101384.
- Feb, 2021** **“Dynamic Spillover Analysis of International and Turkish Food Prices”, with Unal Seven**
- International Journal of Finance and Economics (SSCI), Article in Press.
- Dec, 2020** **“Nonlinear Excess Demand Model for Electricity Price Prediction”, with Mehmet Ali Soytaş and Talat Ulussever**
- Economic Research Forum Working Paper Series, No:1449.
- Oct, 2020** **“The Effect of Covid-19 Outbreak on Turkish Diesel Consumption Volatility Dynamics?” with Uğur Soytaş and Oray Güngör**
- Energy Research Letters, 1(3), 17496.
- June, 2020** **“Global Competitiveness and Capital Flows: Does Stage of Economic Development and Risk Rating Matter?” with Alireza Athari, Dervis Kırıkkaleli and Alper Ozun**
- Asia-Pacific Journal of Accounting & Economics (SSCI), 27(5), 426-450.
- June, 2020** **“The Effect of Private Pension Scheme on Savings: A Case Study for Turkey” with Fulya Özorhan**
- Borsa Istanbul Review, SSCI, 20(2), 172-177.
- Jan, 2020** **“Housing price dynamics and bubble risk: The case of Turkey” with Yener Coskun, Ali Alp and Ünal Seven**
- Housing Studies, SSCI, 35(1), 50-86.
- Dec, 2019** **“How is Financial Stability Impacted by Political and Economic Stabilities in Emerging Markets? A Dynamic Panel Analysis” with Alper Ozun and Dervis Kırıkkaleli**

- The Romanian Journal of Economic Forecasting, **SSCI**,22(4),142-153.
- Sep, 2019** **“Investigation of Volatility Dynamics of Cryptocurrencies: An Application on GARCH Models”**
- Journal of Management and Economics Research, **ULAKBIM**, 17(4), 59-71.
- Sep, 2018** **“Dissolution of an Empire: Insights from the İstanbul Bourse and the Ottoman War Bond” with Önder Hanedar and Erdost Torun**
- Defence and Peace Economics, **SSCI**, 29(5), 557-575.
- Mar, 2018** **“Panel cointegration: Long-run relationship between internet, electricity consumption and economic growth. Evidence from OECD countries” with Derviş Kırıkkaleli, Mehmet Candemir and Abderrahmane Sokri**
- Investigación Económica (**SSCI**), 303, pp 161-176.
- Feb, 2018** **“The Real Estate Industry in Turkey: A Time Series Analysis” with Derviş Kırıkkaleli and Alireza Athari**
- The Service Industries Journal (**SSCI**), Article in Press.
- Feb , 2018** **“A Dynamic Model for Housing Price Spillovers with an Evidence from the US and the UK Markets, and London and New York City” with Alper Özün and Yener Coşkun**
- Journal of Capital Market Studies, 2(1), 70-81.
- Jan, 2018** **“Mind The Gap: Turkish Case Study of Policy Change in Private Pension Schemes” with Burak Sencer Atasoy and Fulya Gebesoglu ile**
- Borsa İstanbul Review (**SCOPUS**), 18(2), pp. 140-149.
- Dec, 2017** **“Modeling Price Dynamics in Turkish Electricity Market: Lessons From GARCH Estimates” with Talat Ulussever and Mehmet Ali Soytaş**
- Marmara University Journal of EAS, 39(2), 619-636.
- August, 2017** **“An Investigation of Properties of The Turkish Tourism Income Variable” with Fatih Ayhan and Selim Yıldırım**
- International Econometric Review, **Econlit**, 9(2), 37-49.

- May, 2017** **“The Relationship between Conventional Deposit and Islamic Profit Share Rates: An Analysis on the Turkish Banking Sector” with Hüsnü Tekin and Burak Sencer Atasoy**
- Journal of King Abdulaziz University Islamic Economics, **Scopus**, 30, 103-117
- Mar, 2017** **“Capital Market and Economic Growth Nexus: Evidence from Turkey” with Talat Ulussever, Ünal Seven and Yener Coşkun**
- Central Bank Review, **E-SSCI**, 17(1),19-29.
- May, 2016** **“The Dynamic Relationship Between Health Expenditure and Economic Growth: Does The Health-Led Growth Hypothesis Valid for Turkey?” with Emre Atılğan and Dilek Kılıç**
- European Journal of Health Economics, **SSCI**, 18(5), 567-574.
- May, 2016** **“The impact of trade openness on global carbon dioxide emissions: Evidence from the top ten emitters among developing countries” with Murat Çetin, Fahri Seker and Eyup Dogan**
- Ecological Indicators, **SSCI**, 67, 543-555.
- Apr, 2016** **“Does credit composition matter for current account dynamics? Evidence from Turkey” with Nazlı Karamollaoğlu**
- The Journal of International Trade and Economic Development, **SSCI** 25(8), 1090-1100.
- Mar, 2016** **“House price return volatility patterns in Turkey, Istanbul, Ankara and Izmir” with Yener Coşkun**
- Journal of European Real Estate Research, **Scopus**, 9(1), 26-51.
- Dec, 2015** **“Armington Elasticity of Turkey’s Import Demand for Cotton” with Tarık Gençosmanoğlu**
- The Journal of Textile and Apparel Research, **SSCI**, 25(4), 289-292.
- Dec, 2015** **“Stationarity of Turkish Monthly Employment Data: Conventional, Structural Break and Seasonal Structural Break Tests” with Selim Yıldırım and Uğur Soytaş**
- The Journal of Anadolu University Sosyal Science Institute, **Econlit**, 15(4).

- August, 2015** **“The impact of foreign direct investment on environmental quality: A bounds testing and causality analysis for Turkey” with Fahri Şeker & Murat Çetin**
- Renewable & Sustainable Energy Reviews, SSCI, 52, p. 347-356.
- July, 2015** **“GDP Volatility Spillovers from EU and US to Turkey: A Dynamic Investigation” with Fulya Gebesoglu**
- Ekonomi Tek Journal, Econlit, 3(2), p.51-66.
- April , 2015** **“The Tourism-led Growth Hypothesis: Empirical Evidence from Turkey” with Fatih Mangır**
- Current Issues in Tourism, SSCI, 18(7), 633-646.
- March, 2015** **“Purchasing Power Parity (PPP) Between China and The US: An Empirical Comperative Case Study” with Murat Gidiş&Fatih Mangır**
- Journal of Business Economics and Finance, Econlit, 4(1), 38-51.
- January, 2015** **“Analyzing Japan’s Low Government Bond Yields: An ARDL Approach With Kalman Filter” with Burak Sencer Atasoy&Alper Özün**
- Japanese Political Economy, Econlit, 40(2), 24-47.
- January, 2014** **“Variance-based Spillover Analysis between Stock Markets: A Time Varying Parameter Approach” with Alper Özün**
- Acta Physica Polonica A, SCI-Expanded, 125, 155-158.
- December, 2013** **“Effect of Inflation Targeting on Inflation Uncertainty: A SWARCH Analysis” with Onur Taş**
- The Australian Economic Review, SSCI, 46(4), 444-459.
- November, 2013** **“The Drivers of CDS Prices: Evidences From Selected Emerging Market Countries” with Hüseyin Öztürk**
- Emerging Market Finance and Trade, SSCI, 49(S5), 228-249.
- September, 2013** **“A Dynamic Kalman Filtering Approach to Detect The Relationship Between Futures And Spot Equity Markets” with Alper Özün**

- July, 2013** Acta Physica Polonica B, **SCI-Expanded**, 44(9), 1929-1943.
“Stationarity Properties of Industrial Production Index: Conventional Unit Root Tests and Unit Root Tests with Structural Breaks” with Uğur Soytaş
İktisat, İşletme ve Finans, **SSCI**, 2013, 28(328), 51-66.
- July, 2013** **“The Relationship Between Economic Growth and Employment: A Dynamic Empirical Analysis for Turkey” with Ayhan Uçak**
International Journal of Human Sciences, 2013, 10(1), 661-675.
- April, 2013** **“Dynamic Analysis of Real Exchange Rate and GDP Elasticities of Import: Turkey Case” with Ayhan Uçak**
Finans Politik ve Ekonomik Yorumlar, 2013, 50(578), 7-16.
- April, 2013** **“Energy Consumption GDP Relationship For Turkey: A Dynamic Analysis”**
Selçuk University The Journal of Social and Economic Research, 2013, 12(25), 249-265.
- January, 2013** **“External Debt and GDP Relationship: A Dynamic Analysis for Turkey” with Ahmet Kenar**
Trakya Üniversitesi İİBF e-journal, 2013, 2(1)), 79,84.
- August, 2012** **“Mobility, Saving and Investment Link: Evidence from Turkey” with Fatih Mangır**
İktisat, İşletme ve Finans, **SSCI**, 2012, 27(317), 61-87.
- July, 2012** **“Tax Burden and Economic Growth: 1989-2011 Turkey Experience”, with Fatih Mangır**
Maliye Journal, **Econlit**, 2012,162, 256-266.
- January, 2012** **“Exchange rate volatility models: The Turkish case” with Timur Han GÜR**
İktisat, İşletme ve Finans, **SSCI**, 2012, 27(310), 53-77
- July, 2011** **“Electricity Consumption Growth Relationship for Turkey: A Dynamic Approach”**
Energy, Market and Regulation, 2011, 2(1), 49-73, Ankara, Türkiye

December 2010 **“Effects of Energy Sector Structural Reforms on Energy Efficiency for Turkey”**

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August 2007 **“Economic Growth and Electricity Consumption in Turkey: Bound Test Approach” with Erdal Karagöl and Erman Erbaykal**

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CONFERENCES

Oct, 2021 **“Institutionalization of Agricultural Credit Cooperatives in Turkey: A Model Proposal in the Context of Islamic Financial Instruments” with Hüsnü Tekin**

ICOMEF’21 Conference, 16-17 Oct 2021, İstanbul, Turkey.

Dec, 2020 **“The Relationship between Food Prices and Oil Prices: Dynamic Correlation and Causality Analysis”**

E-ICEESS-20 Conference, 12-13 Dec 2020, Turkey.

Dec, 2020 **“Effects of Negative Real Interest Rates in Turkey: An Analysis on Selected Basic Indicators” with Fatih Ayhan and Mustafa Tefrik Kartal**

E-ICEESS-20 Conference, 12-13 Dec 2020, Turkey.

June, 2018 **“Causality Analysis Between Labor Productivity and Exports with Markov Switching Model: The Case of Turkey for 1972-2015 Period” with Burak Darıcı and Ahmet Aydın**

Third Mediterranean International Congress on Social Science (MECAS III) Conference, 19-22 June 2018, Budapest, Hungary.

May, 2017 **“Health Expenditure and Economic Growth Relationship: An Empirical Analysis for OECD Countries” with Emre Atılgan and Dilek Basar**

First International Economics Research and Financial Markets Congress (IERFM 2017) Conference, 12-13 May 2017, Edirne, Turkey.

October, 2016 **“Housing Market Spillovers: Evidence From Us And Uk Housing Markets” with Yener Coşkun and Alper Özün**

- Turkish Economic Association, International Economic Conference, 20-22 October 2016, Bodrum.
- October, 2016** **“The Relationship between Conventional Deposit and Islamic Profit Share Rates: An Analysis on the Turkish Banking Sector” with Hüsnü Tekin and Burak Sencer Atasoy**
- Islamic Development Bank, 11. Islamic Conference on Islamic Economics and Finance, Conference, 11-13 October 2016, Malaysia.
- October, 2014** **“House Price Volatility Trends in Turkey” with Yener Coşkun**
- Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.
- October, 2014** **“GDP Volatility Spillovers from EU and US to Turkey: A Dynamic Investigation” with Fulya Gebeşoğlu**
- Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.
- October, 2014** **“Employment and Exchange Rate Volatility Analysis: A Turkish case” with Ahmet Ay and Fatih Ayhan**
- Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.
- September, 2014** **“House Price Volatility Trends in Turkey” with Yener Coşkun**
- EconWorld2014, 03-05 Eylül 2014, Prag.
- November, 2012** **“The Validity of Purchasing Power Parity Hypothesis in Turkey: Evidence From Zivot-Andrews And Lee and Strazicich Unit Root Tests” with Fatih Mangır**
- Turkish Economic Association, International Conference in Economics, 1-3 November, İzmir.
- Sep. 2006** **“Energy Consumption And Industrial Production In Turkey: A Multivariate Cointegration Analysis”**
- International Conference on Economics Turkish Economic Association September, 11-13 2006, Sheraton Convention Center, Ankara, Turkey

May. 2006

“Oil Consumption and GNP in Turkey”

International Conference on Human and Economic Resources
Izmir University of Economics, May 24-25, 2006
Izmir, Turkey (with Erdal Karagöl)

MEMBERSHIPS

- Association of Turkish Treasury Experts
- Turkish Economic Association
- Economic Research Forum (Egypt)

PERSONAL INTERESTS

- Playing basketball
- Cinemas, theatres, concerts.