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CURRENT EMPLOYMENT AND AFFILIATIONS

King Abdullah Petroleum Studies and Research Center (KAPSARC), Riyadh, KSA
Research Fellow I, January 2022 - present
Senior Research Associate, November 2019 - December 2021

Economic Research Forum (ERF), Cairo, Egypt
Research Fellow, June 2022 - present

PAST EMPLOYMENT AND AFFILIATIONS

Central Bank of the Republic of Turkey (CBRT), Ankara, Turkey
Economist, Structural Economic Analysis Department, February 2017 - October 2019
Economist, Macro-Financial Analysis Division, August 2015 - February 2017

ADA University, Baku, Azerbaijan
Assistant Professor of Economics, School of Business, September 2014 - August 2015

World Bank/IFC, Washington DC, USA
Consultant (STC), Investment Climate, February 2012 - June 2013

University of Calgary, Department of Economics, Calgary AB, Canada
Sessional Instructor, May 2011 - June 2014

EDUCATION

Ph.D. Economics, University of Calgary, June 2014, Canada
M.A. Economics, Western Illinois University, May 2007, USA
B.A. Business Administration and Economics, Uludağ University, August 2004, Turkey

SKILLS

Languages: English (fluent), Turkish (native), Arabic (beginner)
Programming: STATA, SPSS, MATLAB, \LaTeX
Executive Training: High Flyers Program, Central Bank of Republic of Turkey, May 2019, Turkey
Further details of the executive training program can be found in the [Personal Web](#)

RESEARCH INTEREST

Empirical Banking and Finance, Sustainable Finance, Corporate Taxation and Applied Econometrics

RESEARCH

Published Journal Articles and Book Chapters

- [1] “VAT Treatment of Financial Institutions: Implications for the Real Economy” (with Ismail Baydur) *Journal of Money, Credit and Banking, Blackwell Publishing, Vol.58 (8), 2021*
- [2] “World Equity Markets and COVID-19: Immediate Response and Recovery Prospects” (with U. Seven) *Research in International Business and Finance, Elsevier, Vol. 56, 2021*
- [3] “Facts on Business Dynamism in Turkey” (with U. Akcigit, Y.E. Akgunduz, S.M. Cilasun, E. Ozcan-Tok) *European Economic Review, Elsevier, Vol. 128, 2020*
- [4] “How Do Credits Dollarize? The Role of Firm’s Natural Hedges, Banks’ Core and Non-core Liabilities” *Economics Letters, Elsevier, Vol. 188(C), 2020*
- [5] “Tax Elasticity Estimates for Capital Stocks” (with J-F Wen) *FinanzArchiv / Public Finance Analysis, Mohr Siebeck, Tübingen, Vol. 76, pages 215-239, 2020*
- [6] “Can Usage of Specialized Software Reduce Tax Compliance Costs in Developing Countries?” (with Jacqueline Coolidge) *Book Chapter in Issues in Public Sector Economics by Peter Lang, 2017*
- [7] “Simplified Small Business Tax Regimes in Developing Countries: Empirical Evidence of Use and Abuse” (with Jacqueline Coolidge) *Book Chapter in Tax Simplification by Wolters Kluwer, Law & Business, 2015*

Working Papers

- [1] “Understanding the Dynamics of Renewable Energy Transition: A Determined Index Approach” KAPSARC Working Paper, KS-2021-MP03, 2022 (*submitted*)
- [2] “Cost of Credit and House Prices” (with Y. S. Hacıhasanoglu, Y.E. Akgunduz and H.O. Dursunde Neef) CBRT Working Paper No.21/06, 2021 (*R&R requested*)
- [3] “Refugees and Housing: Evidence from the Mortgage Market” (with Y. S. Hacıhasanoglu and Y.E. Akgunduz) CBRT Working Paper No. 21/X, 2021 (*R&R submitted*)
- [4] “Firm-Level Impact of Credit Guarantees: Evidence from Turkish Credit Guarantee Fund” (with U. Akcigit, U. Seven and I. Yarba) CBRT Working Paper No.21/10, 2021
- [5] “The Circular Carbon Economy Index: Methodology and Results” (with M. Luomi and T. Alshehri) KAPSARC Working Paper, KS-2021-MP02, 2021

Work In Progress

- [1] “Global Capital Conditions and SME Performance” (with Y.E. Akgunduz and S. M. Cilasun) (*R&R submitted*)
- [2] “Green LTV Policies, Building Energy Efficiency and Housing Asset Values?” (with Y. S. Hacıhasanoglu and Y.E. Akgunduz)
- [3] “Scaling up ESG Finance: Instruments and Policy Tools” (with F. Belaid)
- [4] “VAT Treatment of Financial Institutions: A Major Emerging Economy Case” (with I. Baydur)

Related links can be found in the [Personal Web](#)

Selected Policy Articles

- [1] "Investing in Net-Zero Emission Ambitions: Global ESG Frameworks and CCUS Projects" (with A. Sieminski), *KAPSARC Instant Insight*, June 2022
- [2] "Scaling up ESG finance in the Gulf: A Perspective from Saudi Arabia" (with M. Luomi), *Chapter in Annual Report, NYUAD Transition Investment Lab*, June 2022
- [3] "The Gulf Cooperation Council and the Circular Carbon Economy: Progress and Potential" (with M. Luomi and T. Alshehri), *KAPSARC Discussion Paper*, June 2022
- [4] "How the Circular Carbon Economy Index Can Serve Policymaking: Case Study of Saudi Arabia" (with M. Luomi and T. Alshehri), *KAPSARC Commentary*, November 2021
- [5] "Financing Energy Efficiency of Buildings: Green Instruments and Policy Guidance" (with N. Peerbocus, R. R. Bhandary, F. Zang, K. S. Gallagher, V. Anbumozhi and K. Kalirajan) *Policy Brief, Task Force 2: Climate Change and Environment, Contributed to the T20 Communique, G20 Saudi Arabia*, September 2020
- [6] "Long and Short-Term Economic Impact of COVID-19: Does the Future Look Greener?" *KAPSARC Instant Insight*, 2020
- [7] "Facts on Business Dynamism in Turkey" (with U. Akcigit, Y.E. Akgündüz, S.M. Cilasun, E. Özcan-Tok) *Vox EU Blog*, 2019
- [8] "SME Access to Finance and Investment" (With S. Cilasun) *Box at the World Bank Turkey Monitor*, 2019
- [9] "Upgrading Business Investment in Turkey", (with S.M.Cilasun, R. Gonenc, U. Ozmen, M.Z. Sabuncuoğlu, V. Ziemann) *OECD Economics Department Working Papers, No. 1532, OECD Publishing*, 2019
- [10] "Real Sector FX Position and Distribution of Risks (In Turkish)" (With M. Selman Colak) *CBRT Research Notes in Economics, Research and Monetary Policy Department*, 2017
- [11] "Small Business Tax Regimes: What Surveys Reveal about Tax system Use and Abuse" (with Jacqueline Coolidge) *View Point Note, Investment Climate Department, The World Bank*, 2016
- [12] "Can Usage of Specialized Software Reduce Tax Compliance Costs in Developing Countries?" (with Jacqueline Coolidge) *Nuts and Bolts, Investment Climate Department, The World Bank*, 2013
- [13] "Can E-filing Reduce Tax Compliance Costs in Developing Countries?" (with Jacqueline Coolidge) *Policy Research Working Paper; no. WPS 6647. Washington D.C., The World Bank*, 2013

Full list of policy articles and related links can be found in the [Personal Web](#)

INVITED SEMINARS AND CONFERENCE PRESENTATIONS

2022: KAPSARC Seminar Series, KAPSARC Dubai Expo Workshop (Dubai), ERF Annual Conference (virtual), MENA Climate Week (Dubai), Econ Anadolu (Eskisehir), FREF (virtual)

2021: KAPSARC Seminar Series, ICOAEF 2021 (virtual), COP 26 (Glasgow)

2020: KAPSARC Seminar Series

2019: CBRT-World Bank Joint Conference (Ankara), TED University Workshop (Ankara)
2018: CBRT, ICOAEF 2018 (Girne)
2017: Econometrics Society Annual Meeting (Lisbon), 32nd International Public Finance Conference (Antalya), Middle East Economic Association International Conference (Ankara), CBRT
2016: CEA Annual Meeting (University of Ottawa), Turkish Economic Association Annual Meeting (Antalya)
2015 - 2011: CEA Annual Meeting (Ryerson University), CBRT, SESRIC (OIC), IIPF Doctoral School (Oxford University), Ozyegin University, Istanbul Technical University, ADA University, The World Bank Group (Washington D.C.), CEA Annual Meeting (University of Montreal), Gebze Institute of Technology, CEA Annual Meeting (University of Calgary), CEA Annual Meeting (University of Ottawa)

OTHER TECHNICAL TRAINING

“Firm Dynamics and Economic Growth” CBRT, August 2018 Ankara
“Financial Markets and Financial Instruments” IMF, October 2016 Vienna
“Financial Market Analysis” IMF, July 2016 Online
“Financial Crises and Credit Risk” CBRT, July 2016 Ankara
“Dynamic and Non-Linear Panel Data Methods” CBRT, February 2016 Ankara
“Empirical Banking and Finance” CBRT, October 2015 Ankara
“International Corporate Taxation” IIPF Doctoral School (Oxford University), September 2014 Oxford
“Islamic Finance Summer School” Durham University, September 2011 Istanbul
“Financial Institutions Summer School” University of Victoria, July 2010 Victoria, BC

TEACHING

ADA University: Principles of Microeconomics, Graduate (Managerial) Microeconomics and Principles of Macroeconomics

University of Calgary: Principles of Microeconomics, Intermediate Microeconomic Theory and Statistical Applications in Economics (intermediate Econometrics)

REFEREEING

PLOS ONE, Real Estate Economics, Central Bank Review, Energy Policy, Energy Transitions, CBRT Publications, KAPSARC Publications, T20/G20 Saudi Arabia 2020 Policy Brief Publications

PROFESSIONAL AFFILIATIONS

European Economic Association, International Association of Energy Economics, Saudi Association for Energy Economic