

Dr. GAMZE OZTURK
Associate Professor of Finance
Istanbul Bilgi University

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Faculty of Business
Istanbul Bilgi University, Türkiye

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RESEARCH INTERESTS

Corporate Finance, Sustainable Finance, Banking, Corporate Governance

EMPLOYMENT

Associate Professor of Finance, Istanbul Bilgi University, Faculty of Business, February 2023-Present.

Associate Professor of Finance, Turkish Higher Education Committee, August 2023-Present.

Assistant Professor of Finance, Kadir Has University, Istanbul, January 2020- January 2023.

Assistant Professor of Finance, Bahçeşehir University, Istanbul, September 2018-December 2019.

Lecturer (part-time), MEF University, Banking and Insurance School, Istanbul, September 2016-December 2016.

Graduate Teaching Assistant, University of Kansas, Department of Mathematics, USA, 2006-2008.

VISITING POSITIONS AND OTHER APPOINTMENTS

Visiting Professor, University of Limoges, France, LAPE, since 2022.

Research Fellow, Economic Research Forum (ERF), since 2024.

EDUCATION

Ph.D. **Finance**, Boğaziçi University, Istanbul, 2018.

M.A. in **Mathematics**, University of Kansas, USA, 2008.

B.S. **Mathematics**, Middle East Technical University, Ankara, Turkey, 2004.

Minor in **Economics**, Middle East Technical University, Ankara, Turkey, 2004.

EDITORIAL SERVICE

Associate Editor, '*Finance*', the Academic Journal of the French Finance Association, March 2024 - present. (<https://www.affi.asso.fr/journals/finance-journal/?chapter=1480>)

Associate Editor, '*Modern Finance*', May 2025 - present. (<https://mf-journal.com/about/editorialTeam>)

PUBLICATIONS

Publications in International Refereed Journals (SSCI):

1. Barry, T., Diabaté, A., **Ozturk, G.**, Tarazi, A., White, L. (2026). Small Banks Really Are Different: Unexpected Deposit Flows, Loan Production, and Off-Balance-Sheet Funding Liquidity Risk. **Journal of Corporate Finance**. (ABS 4, Q1, IF: 6.9)
2. Demirel, P., Kesidou, E., & Danisman, G. O. (2025). IT-Enabled Organisational Transformation and Green Employment Growth in Micro Firms. **Business Strategy and the Environment**. (ABS 3, Q1, IF: 12.5)
3. Danisman, G. O., Bilyay-Erdogan, S., & Demir, E. (2025). Economic uncertainty and climate change exposure. **Journal of Environmental Management**, 373, 123760. (ABS 3, Q1, IF: 8.0)
4. Bilyay-Erdogan, S., **Danisman, G. O.**, & Demir, E. (2024). ESG performance and investment efficiency: The impact of information asymmetry. **Journal of International Financial Markets, Institutions and Money**, 91, 101919. (ABS 3, Q1, IF: 5.4)
5. **Danisman, G. O.**, & Tarazi, A. (2024). Economic policy uncertainty and bank stability: Size, capital, and liquidity matter. **The Quarterly Review of Economics and Finance**, 93, 102-118. (ABS 2, Q1, IF: 2.9)
6. **Danisman, G. O.**, & Tarazi, A. (2024). ESG activity and bank lending during financial crises. **Journal of Financial Stability**, 70, 101206. (ABS 3, Q1, IF: 6.1)
7. Nicolas, C., Tarazi, A., & **Danisman, G. O.** (2023). Disentangling the effect of Trust on Bank Lending. **Journal of Economic Behavior & Organization**, 210, 360-378. (ABS 3, Q1, IF: 2.3)
8. Bilyay-Erdogan, S., **Danisman, G. O.**, Demir, E. (2023). ESG performance and dividend payout: A channel analysis. **Finance Research Letters**, 2023, 103827. (ABS 2, Q1, IF: 7.4)
9. Bilgin, M. H., **Danisman, G. O.**, Demir, E., & Tarazi, A. (2021). Economic uncertainty and bank stability: Conventional vs. Islamic banking. **Journal of Financial Stability**, 56, 100911. (ABS 3, Q1, IF: 6.1)
10. Nyola, A. P., Sauviat, A., Tarazi, A., & **Danisman, G. O.** (2021). How Organizational and Geographic Complexity Influence Performance: Evidence from European Banks. **Journal of Financial Stability**, 100894. (ABS 3, Q1, IF: 6.1)
11. Demir, E., & **Danisman, G. O.** (2021). Banking sector reactions to COVID-19: The role of bank-specific factors and government policy responses. **Research in International Business and Finance**, 58, 101508. (ABS 2)
12. Demir, E., & **Danisman, G. O.** (2021). The impact of economic uncertainty and geopolitical risks on bank credit. **The North American Journal of Economics and Finance**, 57, 101444. (ABS 2)
13. Danisman, G. O., Demir, E., & Zaremba, A. (2021). Financial resilience to the COVID-19 pandemic: The role of banking market structure. **Applied Economics**, 53(39), 4481-4504. (ABS 2)

14. Danisman, G. O., Demir, E., & Ozili, P. (2021). Loan loss provisioning of US banks: Economic policy uncertainty and discretionary behavior. **International Review of Economics & Finance**, 71, 923–935. (ABS 2)
15. Bilgin, M. H., Danisman, G. O., Demir, E., & Tarazi, A. (2021). Bank credit in uncertain times: Islamic vs. conventional banks. **Finance Research Letters**, 39, 101563. (ABS 2)
16. Danisman, G. O., Ersan, O., & Demir, E. (2020). Economic policy uncertainty and bank credit growth: Evidence from European banks. **Journal of Multinational Financial Management**, 57–58, 100653. (ABS 2)
17. Danisman, G. O., & Tarazi, A. (2020). Financial inclusion and bank stability: Evidence from Europe. **The European Journal of Finance**, 26(18), 1842–1855. (ABS 3)
18. Demirel, P., & Danisman, G. O. (2019). Eco-innovation and firm growth in the circular economy: Evidence from European small- and medium-sized enterprises. **Business Strategy and the Environment**, 28(8), 1608–1618. (ABS 3)
19. Danisman, G. O., & Demirel, P. (2019). Bank risk-taking in developed countries: The influence of market power and bank regulations. **Journal of International Financial Markets, Institutions and Money**, 59, 202–217. (ABS 3)
20. Danisman, G. O., & Demirel, P. (2019). Corporate risk management practices and firm value in an emerging market: A mixed methods approach. **Risk Management**, 21(1), 19–47. (ABS 2)

PAPERS IN PROGRESS

- Does AI benefit the responsible firm more? A Stakeholder Relationships Perspective (with Pelin Demirel)
- AI Adoption and Political Risk Disclosures in Earnings Calls (with Steven Ongena and Erdinc Akyildirim)
- The Impact of Responsible AI on Green and Brown Innovation (with Pelin Demirel, Francesco Quattraro and Josep Tomas-Porres)
- Prior lending relationships and the effectiveness of commitments in sustainability-linked loans (with Amine Tarazi, Victor Henry Osei, and Jaideep Singh Oberoi)
- Biodiversity Risk as a Driver of ESG Performance (with Seda Bilyay-Erdogan and Ender Demir)
- The Chilling Effect of AI on Corporate Investment: Has ChatGPT Changed the Story? (with Seda Bilyay-Erdogan and Ender Demir)

Papers in National Refereed Journals:

- Danisman, G. O. (2022). Bank market power and risk during crises. *İstanbul Ticaret Üniversitesi Sosyal Bilimler Dergisi*, 21(45), 1405-1422. (ULAKBİM).
- Danisman, G. O. (2022). Technological Innovations and Firm Internationalisation. *Sosyoekonomi*, 30(52), 71-85. (ESCI, ULAKBİM).

- Uğurlu, M., **Danisman, G. O.**, Erdoğan, S. B., & Yavaş, Ç. V. (2019). Asymmetric Cost Behavior and Acquirer Returns: Evidence from U.S. Mergers. **Ege Academic Review**, 19(3), 323–339. <https://doi.org/10.21121/eab.536640> (ESCI, ULAKBIM).
- Danisman, G. O. (2018). A Financial Analysis of the Liquidity Creation and the Capital Holdings of Turkish Banks. **İşletme Araştırmaları Dergisi**, 10(3), 1–14. (ULAKBIM).
- Danisman, G. (2018). Determinants of Bank Stability: A Financial Statement Analysis of Turkish Banks. **Sosyoekonomi**, 26(38), 87–103. <https://doi.org/10.17233/sosyoekonomi.2018.04.06> (ESCI, ULAKBIM).

Book Chapters in International Published Books:

- Danisman, G. O. (2022). What Drives Eco-Design Innovations in European SMEs? [Chapter]. *Disruptive Technologies and Eco-Innovation for Sustainable Development*; IGI Global. <https://doi.org/10.4018/978-1-7998-8900-7.ch011>
- Danisman, G. O. (2022). ESG Scores and Bank Performance During COVID-19 [Chapter]. *Handbook of Research on Global Aspects of Sustainable Finance in Times of Crises*; IGI Global. <https://doi.org/10.4018/978-1-7998-8501-6.ch012>

GRANTS & INTERNATIONAL PROJECTS

Erasmus+ grants for research visits (Fall 2022), University of Cagliari, Italy, Department of Economics and Business.

TUBITAK (The Scientific and Technological Research Council of Türkiye) grant (2018-2019), 2224-A Grant Program for Participation in Scientific Meetings Abroad.

COST (European Cooperation in Science and Technology) - *CA19130 - Fintech and Artificial Intelligence in Finance - Towards a transparent financial industry- Member of Working Group 1, 2 and 3*

TEACHING EXPERIENCE

Istanbul Bilgi University, 2022-Present

Undergraduate Level: Corporate Finance, Current Issues in Finance, Financial Risk Management.

London School of Economics External Study Honors Program: Corporate Finance I and Corporate Finance II

German University of Technology in Oman, Spring 2023

Undergraduate Level: Finance and Investment

Kadir Has University, 2020-2022

Undergraduate Level: Corporate Finance, International Finance, Financial Institutions and Markets

Graduate Level: Corporate Finance, Financial Institutions and Markets, Financial Management, Basic Banking Applications

Bahçeşehir University, 2018-2020 Undergraduate Level: Mergers& Acquisitions, Mathematics

MEF University, 2016-2017 Undergraduate Level: Applied Mathematics

SERVICE TO THE UNIVERSITY

Istanbul Bilgi University AACSB Accreditation Research Committee Member
Kadir Has Finance Webinar Series Organization Committee
Kadir Has University International Trade and Finance Department Student Internship Advisor

THESIS SUPERVISION

Masters

- Abdullahi Ahmed, “Determinants of Bank Lending: Evidence from BRICS countries”, Kadir Has University, 2023.
- Yunus Emre Yenikalaycı, “Index Composition Changes Around the World: A Comprehensive Literature Review”, Kadir Has University, 2023.

PROGRAMMING SKILLS

STATA, SPSS, EViews

INDUSTRY EXPERIENCE

Business Controller, H&M Turkey, 2011-2013
Risk Manager, Ashmore Asset Management Turkey, 2009-2011
Product Development Assistant Manager, Yapi Kredi Asset Management, 2008-2009
Productivity Associate Expert, Ministry of Science, Industry, & Technology, 2004-2006

REVIEWER SERVICES

Journal of Financial Stability, International Review of Financial Analysis, European Journal of Finance, Emerging Markets Review, Journal of International Financial Markets, Institutions & Money, Finance Research Letters, Business Strategy and the Environment, Research in International Business & Finance, Quarterly Review of Economics & Finance, International Review of Economics & Finance, Pasific-Basin Finance Journal, Global Finance Journal, Singapore Economic Review, European Management Review, International Journal of Finance and Economics, Risk Management, Eurasian Business Review, Financial Innovation, Journal of Research in Emerging Markets, Central Bank Review, Applied Economics Letters, Economic Systems, International Finance, Borsa İstanbul Review.

PRESENTATIONS IN INTERNATIONAL CONFERENCES AND SEMINARS

2026

Conference Presentations:

International Finance and Banking Society (IFABS) 2026 London Conference, Bayes Business School (City St George's, University of London) (presenter) (13-15 July, 2026).

2024

Invited Seminars:

Queen's University Belfast, Finance Seminar Series (presenter) (January 2024)
University of Southampton Business School, Finance Webinar Series (online, presenter) (April 2024)
Central Bank of Türkiye, Banking Seminar Series (presenter) (May 2024)

Conference Presentations:

2024 International Conference in Banking and Financial Studies (ICBFS), University of Catania (Sicily), Italy, (presenter) (September 05-06, 2024)

2023

Invited Seminars:

Bank Seminar, University of Limoges, France, LAPE (presenter) (December 2023)
Kozminski University Finance Research Webinar Series, Poland (presenter) (January 2023)
Bank Seminar, University of Limoges, France, LAPE (presenter) (January 2023).

Conference Presentations:

2023 International Conference in Finance, Banking and Accounting (ICFBA), Montpellier Business School, Montpellier, France (presenter) (September 08-09, 2023)
World Finance Conference, Norway (presented by co-author) (August 02-04, 2023)
12th International Conference of the Financial Engineering and Banking Society (FEBS), Chania, Greece (presenter) (1-4 June 2023)
62nd Annual Meeting Southwestern Finance Association (SWFA 2023), Houston, USA (presented by co-author) (8-11 March 2023).

2022

Invited Seminars:

Department Seminar, University of Cagliari, Italy, Department of Economics and Business (presenter) (October 2022); 41st Eurasia Business and Economics Society (EBES) Conference, Berlin, Germany (Session Chair) (October 12-14, 2022); Faculty Seminar, Istanbul Bilgi University, Istanbul, Turkey (Presenter) (July 2022); Workshop on Market Microstructure and Behavioral Finance (WMMBF-II), Istanbul, Turkey (Online) (Discussant) (23 June 2022); 38th Eurasia Business and Economics Society (EBES) Conference, Warsaw, Poland (Session Chair) (January 12-14, 2022).

Conference Presentations:

35th Australasian Finance and Banking Conference, Sydney, Australia (presented by co-author) (14-16 December 2022); 2022 Vietnam Symposium in Banking and Finance (VSBF2022), Hanoi, Vietnam (presented by co-author) (27-29 October 2022); SPILEF Research Project Workshop, University of Patras, Athens, Greece (presented by co-author) (18-19 October 2022); DRUID22 Conference, Copenhagen Business School, Denmark, June 13-15, 2022 (presented by co-author); 82nd Annual Meeting of the Academy of Management, Seattle, USA. (August 2022) (presented by co-author); International Risk Management Conference (IRMC), Bari, Italy (Presenter) (July 4-5, 2022).

2021

Invited Seminars:

Economics Departmental Seminar, Gebze Technical University, Istanbul, Turkey (Presenter) (October 2021); 37th Eurasia Business and Economics Society (EBES) Conference, Berlin (Discussant) (October 6-8, 2021).

Conference Presentations:

World Finance & Banking Symposium, Budapest, Hungary (Presenter, Discussant) (December 17-18, 2021); International Risk Management Conference (IRMC), Cagliari, Italy (Presenter) (October 1-2, 2021); European Financial Management Association (EFMA) Annual Meeting, Leeds, UK (Presenter, Discussant) (June 30- July 03, 2021); 34th Eurasia Business and Economics Society (EBES) Conference, Athens (Presenter) (January 6-8, 2021); The Virtual 7th Finance Workshop, Bilkent University, Ankara (Presenter) (June 10-11, 2021).

2017- 2020

Invited Seminars:

International Finance and Trade Departmental Seminar, Kadir Has University, Istanbul, Turkey (Presenter) (October 2020); Faculty Seminar, Faculty of Economics, Administrative and Social Sciences, Kadir Has University, Istanbul, Turkey (April 2019); Istanbul Technical University (ITU) Economics Department Seminar Series, Istanbul, Turkey (October 2019); Management Departmental Seminar, Hacettepe University, Ankara,

Turkey (March 2018); Management Department Seminar Series, Bogazici University, Istanbul, Turkey (May 2018); Departmental Seminar, Bahcesehir University, Istanbul, Turkey (August 2018); Departmental Seminar, MEF University, Istanbul, Turkey (May 2018).

Conference Presentations:

World Finance & Banking Symposium, Riga, Latvia (Presenter, Discussant) (5-6 December 2020); 29th Eurasia Business and Economics Society (EBES) Conference, Lisbon, Portugal. (Presenter, Session Chair) (October 2019); 79th Annual Meeting of the Academy of Management, Boston, USA. (Presenter) (August 2019); 1st International Banking Conference, Ankara, Turkey (May 2018); XXVI International Rome Conference on Money, Banking and Finance (MBF), Palermo, Italy. (December 2017) (Presenter, Discussant); 10th Annual International Risk Management Conference (IRMC), Florence, Italy. (June 2017).

AWARDS AND HONORS

- Graduate Teaching Assistant and International Student Scholarship, University of Kansas, 2006-2008.
- Among Top 4 Distinguished Teaching Assistants for Florence Black Award for Excellence in Teaching, University of Kansas, 2008.
- Dean's List, University of Kansas, 2006-2008.
- Honor degrees in Math and Economics, Middle East Technical University, 1999-2004.