Yeliz Yalcin

Department of Econometrics
Faculty of Economic and Administrative Science
Ankara Haci Bayram Veli University
Besevler
TR-06500 Ankara, Turkey
Phone + 90 539 5868708
Fax + 90 312 212 2036
E-mail yeliz.yalcin@hbv.edu.tr
yyalcin@valdosta.edu

EDUCATION

- **Ph.D.** Department of Econometrics, Institute of Social Science, Gazi University, 2008.

  Thesis: "The Volatility Structure of Financial Time Series in Turkey" (in Turkish) (Supervisor: Julide Yildirim Ocal)

- **M.Sc.** Department of Statistics, Natural Sciences Institute, Ankara University, 2001

  Thesis: "A study of Unit Roots in Time Series"(in Turkish) (Supervisor: Yilmaz Akdi)

- **M.Sc.** Department of Econometrics, Institute of Social Science, Gazi University, 2004

  Thesis: "An Investigation on Stochastic Unit Root Process: Theory and Application" (in Turkish) (Supervisor: Ferhan Cevik)

- **B.S.** Department of Statistics, Arts and Sciences Faculty, Gazi University, 1998

ACADEMIC POSITIONS HELD

Professor; Department of Econometrics, Faculty of Economic and Administrative Science, Ankara Haci Bayram Veli University (October 2018 –).

Visiting Scholar, Louie A. Brown Visiting Scholarship, Department of Marketing and Economics, Valdosta State University, USA (August 1, 2019- March 5, 2020).

Associate Professor; Department of Econometrics, Faculty of Economic and Administrative Science, Gazi University (October 2012 –October 2018).

Assistant Professor; Department of Econometrics, Faculty of Economic and Administrative Science, Gazi University (December 2009 – October 2012).

Research Fellow, Post-doctoral position; Department of Marketing and Economics, Valdosta State University (September 2009 – August 2010).

Visiting Scholar, Faculty of Economics at the University of Calabria, Italy (May 13, 2012- May 19, 2012), Erasmus Teaching Mobility Program

Visiting Scholar, Faculty of Law, Economics and Management, Université d'Orléans, France (September 25, 2017- October 1, 2017), Erasmus Teaching Mobility Program

Research Assistant; Department of Econometrics, Faculty of Economic and Administrative Science, Gazi University (January 2000 – December 2009).

ADMINISTRATIVE POSITIONS

- Board Member, The Council of Higher Education, Department of Recognition and Equivalence (2022-).

- Deputy Head of Department, Gazi University, Faculty of Economics and Administrative Sciences, Department of Econometrics (2016 - 2018)

PUBLICATIONS

Book Chapter

- Anadolu University, Econometrics I, 2023, Anadolu University Publications.
- "Weak Efficiency Hypothesis for Istanbul Stock Exchange: Stochastic Unit Root and Kalman Filter Approach", (with F. Cevik), Selected Paper in Econometrics, Gazi University ASF, 2003, 303-312 (in Turkish)
- Applied Regression Analysis A Reseach Tool, John O. Rawling, Satry G. Pantula, David A. Dickey, Springer (Translate in Turkish), Nobel Publication, February, 2017.

Book

- The EU-US Trade and Investment Partnership Transatlantic Effects on Turkey's Economy with Foreign Trade Prices Framework: Signs Restricted Structural VAR Application, Economic Research Foundation Economic Enterprise, No:33, Sertificate No:18066, İstanbul February 2016, ISBN:978-605-9310-16-1 (in Turkish)

Journal Articles

- "Examining the impact of monetary policy in Turkey: TVP-VAR with stochastic volatility", *Panoeconomicus,* (2026) 73(3), 313-337.(with Gayaker, S.)
- "The usage of bridge estimator to determine the order of integration for possibly integrated series as an alternative to Dickey-Pantula unit root test", *Communications in Statistics*, (2024), 53 (8), 3916-3932 (with Koşar, T.C. and Güler, H.)
- "The Use of Web Scraping Methods in Consumer Price Index Studies: A Turkish Example", *Journal of Statistical Research*, (2024) 14(2) (with Baysal, B.) (in Turkish)
- "Turkish Straits and an Important Oil Price Benchmark: Urals", *The Energy Journal*, Vol. 44, No. 4., (2023) (with Ayasli, D.E., Sahin, S. and Berument, M.H.)
- "A Meta-Analysis of the Relationship between Organizational Justice and Job Satisfaction: The Case of Turkey", *Istanbul Business Research,* (2022), 51(2), 417-432, (with Yalcin, H.)

- “Panel Data Analysis of the Relationship between Telecommunications and Economic Growth”, 7(2), 366 - 385, (2022), *Journal of Economic Policy and Finance Research*, (with Bekar, M., Tüfekci, A. and Emirmahmutoglu, F.) (in Turkish)
- “Spatial Panel Model and Kernel Estimation: A Case Study of Interactions in Money Growth”, *Ankara Hacı Bayram Veli University Faculty of Economics and Administrative Sciences Journal*, (2022), 24/2, 777-804 (with Arikan C. and Yucel, M.E.) (in Turkish)
- “Spatial Econometric Analysis of Female Convict Rates in Turkey”, *Journal of Economy Culture and Society*, (2021), 64, 73-90 DOI: 10.26650/JECS2020-826869 (with Arikan C. and Cakmakci, E.K.)
- “The Asymmetric Impact of Real Exchange Rate on Tourism Demand", *European Journal of Comparative Economics*, (2021), 18 (2), 251-266 (with Arikan C. and Kose, N.)
- “The day of the week effect and interest rates”, *Borsa Istanbul Review*, (2020), 20(1), 55-63 (with Berument, M.H. and Gayaker, S.)
- “Performance of inflation targeting in retrospect”, *Empirica*, (2018) 45:197-213 DOI 10.1007/s10663-016-9357-z, 197–213 (with Kose, N, and Yucel, M.E.)
- “The Position of Interest Rate Corridor on Monetary Transmission Mechanism”, *Finance Journal*, (2018),174: 1-25 (with Arikan C. and Görgün, S.) (in Turkish)
- “The Impact of Biology Teaching Based Upon Multiple Intelligence Theory on Academic Achievement: A Meta-Analysis Study”, *International Online Journal of Education and Teaching*, (2017), 4 (4) (with Çetinkıl H. and Katırcıoğlu, H.)
- “The Inconsistent Response of Turkish Export Demand to Real Exchange Rate Shocks”, *Global Journal of Business Researc*h, (2015), 9(1), 1-13 (with Berument, M.H. and Denaux, Z)
- “Impact Of Oil Price Shocks On Cis Countries Stock Markets: Russia, Kazakhstan, Ukraine”, *Gazi University Faculty of Economics and Administrative Sciences Journal*, (2015) 17(1), 64-81(in Turkish)
- “Determining the Asymmetric Effects of Oil Price Changes on Macroeconomic Variables: A Case Study of Turkey”, *Emprica*, (2015) 42: 737. doi:10.1007/s10663-014-9274-y (with Arikan C. and Emirmahmutoğlu, F.)
- “Determining the Exogeneity of Tax Components with Respect to GDP”, *International Journal of Academic Research in Accounting, Finance and Management Sciences*, (2013), 3(3), 242–255 (with Arikan, C.)
- “How Does the Exchange Rate Movement Affect Macroeconomic Performance? A VAR Analysis with Sign Restriction Approach”, *Economic Bulletin*, (2012), 32(1), 295-305 (with Berument, M.H. and Denaux, Z)
- “Inflation and Inflation Uncertainty: A Dynamic Framework”, *Physica A: Statistical Mechanics and its Applications*, (2012), 391(20), 4816–4826, (with Berument, M.H. and Yildirim, J.)
- “Turkish Monetary Policy and Components of Aggregate Demand: A VAR Analysis with Sign Restrictions Model”, *Applied Economics*, (2012), 44(36), 4787-4798 (with Berument, M.H. and Denaux, Z.)
- Factors Affecting Attendance of Major League Baseball: Revisited”, *Atlantic Economic Journal*, (2011), 9(2), 117-127 (Denaux, Z. and Denaux, D.A.)
- “The Effects of US Stock Market on the Istanbul Stock Exchange and its Components”, *Journal of International Finance and Economics*, (2011), 11(2) (with Berument, M.H. and Denaux, Z)
- “The Inflation and Inflation Uncertainty Relationship for Turkey: A Dynamic Framework”, *Empirical Economics*, (2011), 1-17, 41(2) (with Berument, M.H. and Yildirim, J.)

- “The effect of inflation uncertainty on inflation: Stochastic volatility in mean model within a dynamic framework”, *Economic Modelling*, (2009), 26 (6), 1201-1207 (with Berument, M.H. and Yildirim, J.)
- “The Effects of Monetary Policy on Price Components: Turkey Case: 1988-2009”, *Gazi University Faculty of Economics and Administrative Sciences Journal*, (2009), 11 (3), 113-126 (with Cevik, F.) (in Turkish)
- The Effects of Monetary Policy on Price Components: Turkey Case: 1988-2009, *Gazi University Faculty of Economics and Administrative Sciences Journal*, (2009), 11(3), (with Çevik, F.) (in Turkish)
- “The Sectoral Based Effect of Foreign Markets to Istanbul Stock Exchange: An Asymmetric Cointegration and Error Correction Model”, *Financial, Political and Economic Commentary*, (2008), 45(525) (with Dogan, N) (in Turkish)
- “The Kalman Filter Method for Break Point Estimation in Unit Root Tests”, *Applied Economics Letters*, (2008), 15 (3), 193 – 198 (with Emirmahmutoglu, F. and Kose, N.)
- “Tourism Demand Analysis for Turkey”, *Journal of Business Economics and Finance*, (2008), 23 (263**)** (with Emirmahmutoglu, F. and Kose, N.) (in Turkish) “The Effects of the Exchange Rate Movements on the Istanbul Stock Exchange”, *Financial Economics Letters*, (2007), 3 (1-3) (with Dogan, N)
- “An Examination of the Leverage Effect in the ISE with Stochastic Volatility Model”, *Dokuz Eylül University I.I.B.F. Journal*, (2007), 22(2), 357 - 366 (in Turkish)
- “The Day of the Week Effect on Stock Market Volatility: Evidence from Emerging Markets”, *Czech Journal of Economics and Finance*, (2006), 56 (5–6) (with Yucel, M.E.)
- “Robustness of Unit Root Tests when the Series are I(2)”, *METU Studies in Development,* (2003), 30 (1) (with Ozcan, K.M. and Akdi, Y.)
- “The Weak Efficiency Test on Istanbul Stock Exchange: Stochastic Unit Root and Kalman Filter Approaches”**,** *Gazi University Faculty of Economics and Administrative Sciences Journal*, (2003), 5 (1) (with Çevik, F.) (in Turkish)

Conferences and Seminars

- “The Impact of Expectations and Uncertainty on Export Dynamics: Evidence from Türkiye”, ERF 31st Annual Conference, in April 27-29th, 2025 – Cairo, Egypt. (with Arikan, C. and Dincer, N.)
- “A META Analysis for Relationship between Organizational Justice and Job Satisfaction in Turkey”, International Conference on Social Science and Economics (ICSSE) held in San Diego, USA on 20th-21th February 2020 (with Yalçın, H.)
- “Determining the factors of tourism demand of Turkish Tourism with Sign Restriction VAR Model” XVIII. International Econometrics, Operational Research and Statistics Symposium, 05 –07 October 2017 Trabzon, Türkiye, (with Gayaker, S.) (in Turkish)
- “Investigation of Asymmetric Impacts on Turkish Tourism Demand under Terror Incidents in Istanbul”, 3rd International Conference on Tourism: Theory, Current Issues and Research April 27-29, 2017, Rome-ITALY
- “The Impact on Academic Achievement of Biology Teaching Based on Multiple Intelligence Theory: A Meta-Analysis Study”, 26th International Conference on Education Sciences, 20-23 April 2017 (with Çetinkıl H. and Katırcıoğlu, H.)
- “Bridge Estimator as an Alternative to Dickey-Pantula Unit Root Test”, The 10th International Days of Statistics and Economics September 8–10, 2016; Prague (with Koşar, T.C. and Güler, H.)

- “Macroeconomic Effects of Oil Prices in Different Country Groups: Interactive Panel Analysis”, 17th International Symposium on Econometrics, Operations Research and Statistics 2-4 June 2016, Sivas, Turkey (in Turkish)
- “Impact of US Macro Data Disclosures on Gold Prices”, 9th International Statistics Congress, Antalya, 28 October-01 November 2015, (with Sarı, E) (in Turkish)
- “Some Simulation Results on the Bootstrap Granger Causality Test”, 9th International Statistics Congress, Antalya, 28 October-01 November 2015, (with Gayaker, S.) (in Turkish)
- “The Effects of Changes in Oil Prices on Ukraine Stock Prices”, Second International Scientific and Practical Business Forum "Business, education, and research: vectors for cooperation", 21-22 May 2015, Ukraine.
- “Testing Granger Causality in Nonstationary VAR Systems Using Bootstrap Method”, 16th International Symposium on Econometrics, Operations Research and Statistics, Edirne, May 7-12, 2015, (with Gayaker, S.) (in Turkish)
- “Impact of Oil Price Shocks on CIS Stock Exchanges: Russia, Kazakhstan and Ukraine”, International Congress on Economy, Finance and Energy, 12-14 June 2014 Almaty.
- “The Place of the Interest Rate Corridor in the Monetary Transfer Mechanism” 15th Internatıonal Symposıum on Econometrıcs, Operatıons Research and Statıstıcs Isparta, Turkey, May 22-24, 2014 (with Arikan C. and Görgün, S.) (in Turkish)
- “Has the Inflation Targeting Regime Been Successful?”, 15th International Symposium on Econometrics, Operations Research and Statistics Isparta, Turkey, May 22-24, 2014 (with Kose, N, and Yucel, M.E.) (in Turkish)
- “Determining the Asymmetric Effects of Oil Price on Macro Economic Variables A Case Study of Turkey”, 39th Annual Meetings Eastern Economic Association, New York, USA, 2013, (with Arikan C.)
- “The Effects of Us Stock Markets on The Istanbul Stock Exchange and Its Components”, International Academy of Business and Economics, IABE-2011 Las Vegas, USA, 2011, (with Berument, M.H. and Denaux, Z.)
- “The Effects of US Stock Markets on the Components of Istanbul Stock Exchange”, Society for the Study of Emerging Markets Euro Conference 2010, Challenges and Opportunities in Emerging Markets July 16-18, 2010, Milas, Turkey, (with Berument, M.H. and Denaux, Z.)
- “How The Real Exchange Rate is Affected by Macroeconomic Variables Or Vice-Versa?” Academy of Economics and Finance 37th Annual Meeting, February 10-13, 2010 Houston, Texas, (with Berument, M.H. and Denaux, Z.)
- “Turkish Monetary Policy and Components of Aggregate Demand: A VAR Analysis with Sign Restrictions Model”, Thirtieth Annual Meeting of the Middle East Economic Association (MEEA), Allied Social Science Associations, Atlanta, GA, January 3-6, 2010. (with Berument, M.H. and Yildirim, J.)
- “Effects of Monetary Policy on Price Component in Turkey: 1988-2009” 10th National Conference on Econometrics and Statistics, Atatürk University, May 27-29, 2008, Erzurum, Turkey (in Turkish)
- “Dynamics of Inflation in Turkey”, 8. Global Conference on Business & Economics, 18-19 October 2008, Florence- Italy (with Çepni, E.)
- “The Asymmetric Effect of Foreign Markets to Istanbul Stock Exchange”, 6th Statistics Congress, 28-30 August, Samsun, Turkey.
- “The Sectoral Based Effect of Foreign Markets to Istanbul Stock Exchange: An Asymmetric Cointegration and Error Correction Model” 9th National Conference on Econometrics and Statistics, May 28–30, 2008, Izmir, Turkey (in Turkish)

- "Inflation and Inflation Uncertainty: A Dynamic Framework", 28th Annual Meetings of the Middle East Economic Association, January 3-6, 2008 in New Orleans, LA, USA (with Berument, M.H. and Yildirim, J.)
- "Tourism Demand Analysis for Turkey" (in Turkish) 5th Statistics Congress and Risk Measurement, May 24-27, 2007, Antalya, Turkey (in Turkish)
- "An Examination of the Leverage Effect in the ISE with Stochastic Volatility Model" 10th National Financial Symposium, November 01–04, 2006, Izmir, Turkey (in Turkish)
- "How real are real Exchange rates?",19th and 20th Exchange Rate and Risk Econometrics, The Applied Econometrics Association, October 2006, Athens, Greece (with Çepni, E.)
- "Inflation and Inflation Uncertainty: A Dynamic Framework", International Conference on Economics, Turkish Economic Association, September 11-13, 2006, Ankara, Turkey. (with Berument, M.H. and Yildirim, J.)
- "The Problem of Incorrect Estimation of Break Point in Unit Root Tests: The Performance of Alternative Methods" 7th National Conference on Econometrics and Statistics, Istanbul University, May 26-27, 2005, Istanbul, Turkey (with Emirmahmutoglu, F. and Kose, N.) (in Turkish)
- "The Day of the Week Effect on Stock Market Volatility: Evidence from Emerging Markets" 11th Annual Conference Multinational Finance Society, July 3-8, 2004, Istanbul, Turkey (with Yucel, M.E.)
- "The Effects of the Exchange Rates Movements on the Istanbul Stock Exchange", 4th Statistics Conference, May 20-21, 2004, Izmir, Turkey (in Turkish)
- "The Weak Efficiency Test on Istanbul Stock Exchange: Stochastic Unit Root and Kalman Filter Approaches" (in Turkish) VI. National Conference on Econometrics and Statistics, May 29–30, 2003, Ankara, Turkey (with Emirmahmutoglu, F. and Kose, N.) (in Turkish)
- "The Order of Differencing in Money Supply of Turkey", METU V. International Conference on Economics, September 10-13, 2001, Ankara, Turkey (with Akdi, Y.)

Invited Speaker

- "VAR Models - New Developments and Applications", Harley Langdale, Jr.College of Business Administration, Valdosta State University, September 27, 2019
- "Inflation and inflation uncertainty: A dynamic framework", Université d'Orléans, France, 30 September, 2017, ERASMUS
- "Inflation and Inflation Uncertainty: A Dynamic Framework", Euro Informs 26th European Conference On Operatıonal Research, 1-4 July 2013, Roma, Italy
- "A VAR Analysis" Faculty of Economics at the University of Calabria, Italy, May 16, 2012, ERASMUS.
- "Turkish Monetary Policy and Components of Aggregate Demand: A VAR Analysis with Sign Restrictions Model". Harley Langdale, Jr.College of Business Administration, Valdosta State University, December 08, 2009.

Projects

- "Technical Assistance for Strengthening Training and Research Capacity of the Centre for Labour and Social Training and Research (ÇASGEM)", Directorate of European Union and Finance Asistance (DEUFA) in the Ministry of Labour and Social Security (MoLSS) of the Republic of Türkiye, Senior Non-Key Expert, 2023, TREESP1.3.CASGEM/P-01, EuropeAid/140073/IH/SER/TR

- “Technical Assistance for Programme for New Era for Statistics (NES): 3.1.5 Flash Estimates “, Turkish Statistical Institute and EU-Supported Projects, 2023
- Republic of Turkey, the Ministry of Family Work and Social Services, Turkish Employment Agency, “Forecasting Unemployment Rate”, FRIT1-ISKUR-WB-DH-01B, 04/2021-06/2021
- The Scientific and Technological Research Council of Turkey 1007 Program KAMAG Project, Title: The Council of Higher Education Program and Quota Management System”, 115G085, 01/2018-01/2020
- Time Series Econometrics Training Program, Erzincan University, Scientific Research Project, 2015
- Statistics and Time Series Training Program, BOTAS, 2017
- The Scientific and Technological Research Council of Turkey, “Inflation and Inflation Uncertainty: Dynamic Framework”, SOBAG-105K006, 2006-2007
- The Scientific and Technological Research Council of Turkey, “Monetary Policy: Effectiveness of Monetary Policy”, SOBAG 106K064, 2006-2008

Award

- Economic Research Foundation, Prof. Dr. Orhan Dikmen Research Award, 2015 (with Ozcan, M.)
- Best Paper Award - “A META Analysis for Relationship between Organisational Justice and Job Satisfaction in Turkey”, International Conference on Social Science and Economics (ICSSE) held in San Diego, USA on 20th-21th February 2020 (with Yalcin, H.)
- PhD Thesis Competition, Turkish Economic Institution, Examining the impact of monetary policy in Turkey: TVP-VAR Model with Stochastic Volatility, February 2022 (as a supervisor of S. Gayaker)

Discussant

- “The Impact of Exogenous Shocks on the Egyptian Economy and Policy Responses since the 1970s” 8th Annual Meetings of the Middle East Economic Association, New Orleans, USA, 2008.
- “Confidence Bands for ROC Curves with Dependent Data” 39th Annual Meetings Eastern Economic Association, New York, USA, 2013

Courses

Gazi University and Ankara Haci Bayram Veli University
- Statistics (Undergraduate)
- Time Series Analysis (Undergraduate-Graduate-Doctoral)
- Multivariate Time Series Analysis (Graduate-Doctoral)
- Applied Statistics (SPSS)- (Graduate-Doctoral)

Undergraduate Courses in the Department of Marketing and Economics, Valdosta State University
- ECON 3000 A –Research and Analytical Methods in Economics, Spring 2010, (with Denaux, Z.)
- ECON 4000- A Introduction to Econometrics, Fall 2019, (with Denaux, Z.)
- ECON 1500- Survey of Economics, Fall 2019, (with Denaux, Z.)

University of Calabria, Italy

- Introduction to Time Series and Eviews Applications, 2012, one week
- University d'Orléans, France
- Multivariate Time Series Analysis: Brief Review and Recent Developments, 2017, one week

Econometric Research Association

- Time Series Analysis Tutorial, November 2013
- Time Series Analysis Tutorial, 28 – 30 January 2015

Turkish Economic Institution

- Online Economy Seminars; Time Series Econometrics with Eviews, 17 – 21 August 2020.

Student Supervisions

- "The Case of Turkey on the Asymmetric Effect of Oil Prices on Macroeconomic Indicators", 2013, Gazi University Institute of Social Sciences, M.Sc.
- "The effect of macroeconomic data disclosures on gold price", 2014, Central Bank of the Republic of Turkey, Specialization Thesis
- "Patient and nurse views on quality and satisfaction studies in Ankara state hospitals: The example of Gazi Mustafa Kemal State Hospital", 2015, Gazi University Institute of Social Sciences, M.Sc.
- "Granger causality testing with Bootstrap method in non-stationary VAR systems", 2015, Gazi University Institute of Social Sciences, M.Sc.
- "Spatial econometric modelling of money supply", (2019), Ankara Hacı Bayram Veli University Social Sciences Institute, Ph.D.
- "Spatial econometric analysis of female convict rates in Turkey", 2020, Ankara Hacı Bayram Veli University Social Sciences Institute, M.Sc.
- "Examination of the impact of monetary policy in Turkey: TVP-VAR Model with Stochastic volatility", 2021, Ankara Hacı Bayram Veli University Social Sciences Institute, Ph.D.
- "Obtaining Online Price Index for Türkiye's Inflation", 2023, Ankara Hacı Bayram Veli University Social Sciences Institute, M.Sc.
- "Panel data analysis of the relationship between information and communication technologies, one of the components of the knowledge economy, and economic growth", Gazi University, Informatics Institute, 2024, Ph.D.
- "Examining housing price changes in Türkiye between 2010 and 2023 using the Kalman filter method", 2024, Ankara Hacı Bayram Veli University Social Sciences Institute, M.Sc.

Refereed Journals

Applied Economics; The B.E. Journals in Macroeconomics; Central Bank Review; Economic Modelling; International Research Journal of Finance and Economics; Journal of Applied Economics; Physica A; Quantitative Finance; Empirical Economics; Empirica