

# Curriculum Vitae

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## 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

## Professional Experience

### Appointments

Professor and Chair, Dept. of Economics, American University of Beirut, Lebanon, 2018 - present  
Professor, College of Administrative Sciences and Economics, Koç University, 2002 – 2018  
Professor, Dept. of Economics and Related Studies, 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 Professor, 1995 – 1997  
Assistant Professor, Dept. of Economics, University of Minnesota, 1984 – 1994

### Visiting Positions

Visiting Researcher, Research School of Economics (RSE), Australian National University, 9-22 July, 2018  
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 Research Fellow, Central European University, Budapest, Hungary, Fall 2013  
Visiting Fellow, Laboratory for Aggregate Economics and Finance (LAEF), University of California, Santa Barbara, June-July, 2013  
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  
Visiting Fellow, National Bureau of Economic Research, Cambridge, MA, 1986  
Visiting Scholar, Federal Reserve Bank of Minneapolis, 1984 – 1988

### Fellowships and Awards

Fellow, Institute of Financial Economics, American University of Beirut, October, 2018 –

Member, Economic History Initiative (EHI), Centre for Economic Policy Research, 2017 -  
 Scientific and Technological Research Council of Turkey (TUBITAK) Science Award in the  
 Social Sciences, 2017

Outstanding Faculty Member Award (university-wide), Koç University, 2016

Research Fellow, Economic Research Forum (ERF), Cairo, Egypt, February 2004 –  
 Member, European Area Business Cycles Network (EABCN), 2003 –

Member, Economic and Social Research Council Politics, Economics, and Geography (PEG)  
 Research College, UK, 2001 – 2003

Research Fellow, Centre for Economic Policy Research, London, UK, 1997 –

Research Associate, Institute for Empirical Macroeconomics, Minneapolis, MN, 1988 – 1992

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

## Publications

### Books

- Altug, Sumru (2009). *Business Cycles: Fact, Fallacy and Fantasy*, World Scientific Publishers.
- Altug, Sumru and Labadie, Pamela (2008). *Asset Pricing for Dynamic Economies* Cambridge University Press (Chinese edition, 2012)
- Altug, Sumru and Filiztekin, Alpay (eds) (2006). *The Turkish Economy: The Real Economy, Corporate Governance, and Reform* Routledge Studies on Middle Eastern Economics, Routledge. [Contributed chapter: Altug, Sumru and Filiztekin, Alpay, “Productivity and Growth, 1923-2003”, pp. 15-62.]
- Altug, Sumru; Chadha, Jagjit and Nolan, Charles (eds.) (2003). *Dynamic Macroeconomic Analysis: Theory and Policy in General Equilibrium* (2003), (eds.), Cambridge University Press. [Contributed chapter: Altug, Sumru; Demers, Fanny and Demers, Michel “Investment Dynamics,” pp. 34-154.]
- Altug, Sumru and Labadie, Pamela (1994). *Dynamic Choice and Asset Markets*, Academic Press

### Journal articles

- Altug, Sumru and Yeşiltaş, Sevcan (2021) “The Impact of Uncertainty on Investment for Russian Firms, to be submitted to a journal
- Baysoy, Merve Aksoylar and Altug, Sumru (2021). “Growth Spillovers for the MENA Region: Geography, Institutions or Trade?” *The Developing Economies* (Wiley), December 29 <https://doi.org/10.1111/deve.12267>
- Çakmaklı, Cem; Demircan, Hamza and Altug, Sumru (2020). “Modelling of Economic and Financial Conditions for Real-time Predicting of Recessions,” *Oxford Bulletin of Economics and Statistics*, (Oxford University Press), November 16 <https://dx.doi.org/10.1111/obes.12413>
- Altug, Sumru; Collard, Fabrice; Çakmaklı, Cem; Mukerji, Sujoy, and Özsöylev, Han (2020). “Ambiguous Business Cycles: A Quantitative Assessment,” *Review of Economic Dynamics*, Elsevier for the Society for Economic Dynamics, 38 (October), pp. 220-237.

- Altug, Sumru and Firat, Melih Can (2018). "Borrowing Constraints and Saving in Turkey," *Central Bank Review*, Research and Monetary Policy Department, Central Bank of the Republic of Turkey, 18(1), pp. 1-11
- Altug, Sumru and Kabaca, Serdar (2017) "Search Frictions, Financial Frictions, and Labor Market Fluctuations in Emerging Economies," *Emerging Markets Finance and Trade* (Taylor and Francis Journals) 53(1), pp. 128-149.
- Altug, Sumru and Çakmaklı, Cem (2016). "Forecasting Inflation with Survey Expectations and Inflation Targets: Evidence for Brazil and Turkey," *International Journal of Forecasting* (Elsevier) 32(1), pp. 138-153.
- Altug, Sumru and Young, Warren (2015). "Real Business Cycles after Three Decades: A Panel Discussion with Edward Prescott, Finn Kydland, Charles Plosser, John Long, Gary Hansen, and Thomas Cooley" *Macroeconomic Dynamics* (Cambridge University Press) 19(2), pp. 425-455.
- Altug, Sumru (2015). Guest Editor's Introduction, "Macroeconomic Modelling in Emerging Economies," (Special Issue) *Emerging Markets Finance and Trade* (Taylor and Francis Journals) 50(2), pp. 99-101.
- Altug, Sumru and Canova, Fabio (2014). "Do Institutions and Culture Matter for Business Cycles?" *Open Economies Review* (Springer) 25(1), pp. 93-122.
- Altug, Sumru and Uluceviz, Erhan (2013). "Identifying Leading Indicators of Real Activity and Inflation for Turkey, 1988-2010: A Pseudo Out-of-Sample Forecasting Approach," *Journal of Business Cycle Measurement and Analysis*, OECD Publishing, Centre for International Research on Economic Tendency Surveys, 2, pp. 1-37 (lead article)
- Altug, Sumru; Neyapti, Bilin and Emin, Mustafa (2012). "Institutions and Business Cycles," *International Finance* (Wiley Blackwell) Winter 15(3), pp. 347-366.
- Altug, Sumru and Bildirici, Melike (2012). "Business Cycles in Developed and Emerging Economies: Evidence based on a Univariate Markov Switching Approach," *Emerging Markets Finance and Trade* (Taylor and Francis Journals) 48(6), pp. 73-106.
- Altug, Sumru; Tan, Barış and Gencer, G'ozde (2012). "Cyclical Dynamics of Industrial Production and Employment: Markov Chain-based Estimates and Tests," *Journal of Economic Dynamics and Control* (Elsevier) 36(10), pp. 1534-1550.
- Altug, Sumru; Demers, Fanny and Demers, Michel (2009). "The Investment Tax Credit and Irreversible Investment," *Journal of Macroeconomics* (Elsevier) 31(4), pp. 509-522 (lead article).
- Altug, Sumru; Filiztekin, Alpay and Pamuk, Şevket (2008). "Sources of Long-term Economic Growth for Turkey: 1880-2005," *European Review of Economic History* (Cambridge University Press) 12(3), pp. 393-430.
- Altug, Sumru; Demers, Fanny and Demers, Michel (2007). "Political Risk and Irreversible Investment," *CES-ifo Economic Studies* (CES-ifo) 53(3), pp. 430-465.
- Altug, Sumru; Demers, Fanny and Demers, Michel (2007). "Learning about Tax Policy," *Finance Letters*, 5(1), pp. 1-11.
- Altug, Sumru and Usman, Murat (2006). "Bank Lending with Imperfect Competition and Spill-over Effects," *Journal of Macroeconomics* (De Gruyter), 6(1), July.
- Altug, Sumru and Filiztekin, Alpay (2002). "Scale Effects, Time-varying Markups, and the Cyclical Behavior of Primal and Dual Productivity," *Applied Economics* (Taylor and Francis Journals) 34(13), pp. 1687-1702.
- Altug, Sumru; Ozler, Sule and Usman, Murat (2002). "The Role of Lender Behavior in International Project Finance," *Economic Theory*, Springer, Society for the Advancement of Economic Theory (SAET), 3, pp. 571-598.

- Altug, Sumru; Demers, Fanny and Demers, Michel (2001). “The Impact of Tax Risk and Persistence on Investment Decisions,” *Economics Bulletin* (AccessEcon) 5(1), pp. 1-5.
- Altug, Sumru; Ashley, Richard A. and Patterson, Douglas M. (1999). “Are Technology Shocks Nonlinear?” (1999), *Macroeconomic Dynamics* (Cambridge University Press) 3(4), pp. 506-533.
- Altug, Sumru and Miller, Robert A. (1998). “The Effect of Work Experience on Female Wages and Labor Supply,” *Review of Economic Studies* (Oxford University Press) 65, pp. 45-85.
- Altug, Sumru (1993). “Time-to-Build, Delivery Lags, and the Equilibrium Pricing of Capital Goods,” *Journal of Money, Credit and Banking* (Blackwell Publishing) 25(3), pp. 301-319 (lead article).
- Altug, Sumru (1992). “Is Strategic Behavior by a Dominant Trader with Inside Information Always Optimal?” *Economics Letters* (Elsevier) 39, pp. 301-304.
- Altug, Sumru and Miller, Robert A. (1990) “Household Choices in Equilibrium,” *Econometrica*, Econometric Society, 58(3), pp. 543-570.
- Altug, Sumru (1989). “Time-to-Build and Aggregate Fluctuations: Some New Evidence,” *International Economic Review*, Department of Economics, University of Pennsylvania and Osaka University Institute of Social and Economic Research Association, 30(4), 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.

#### Chapters in edited volumes and conference proceedings

- Altug, Sumru (2021). “Beceriler, Zanaatlar ve Yeni Nesil Üretim Ekonomisi,” *Akademik İktisatçıların Gözünden Yerli Üretim Politik Ekonomisi*, Murad Tiryakioğlu, (ed.) Istanbul Bilgi Yayınları, December
- Altug, Sumru; Çakmaklı, Cem and Gözen, Ruveyda Izgi (2019). “The Interaction of Real and Financial Markets in the Global Economy: What Role Does China Play?”, In D. Nguyen and S. Boubaker (eds.), *Handbook of Global Financial Markets: Transformations, Dependence, and Risk Spill-overs*, World Scientific Publishing, Ch. 20, 513-530.
- Altug, Sumru (2015). “Interconnectivity, Infrastructure Investment, and Growth Spillovers: Lessons from the Antalya Summit for China’s G20 Presidency,” *T20 2016 China Kickoff Meeting Conference Papers*, Renmin University of China, Beijing, December 14-15, 2015.
- Altug, Sumru (2013). “De-coupling in Global Economic Activity: Trends and Some Predictions for the Future,” In *The European Debt Crisis: Causes, Consequences, Measures and Remedies*, Ali Ari (ed.), Cambridge Scholars Publishing
- Altug, Sumru (2011). “Business Cycles in Mexico and Turkey,” (2011). In *Business Cycles and the Global Crisis*, Koç University-TUSIAD Economic Research Forum Conference Proceedings, Istanbul.
- Altug, Sumru (2010). “Türkiye’de ve Yükselen Piyasa Ekonomilerinde İş Çevrimleri,” In M. Bildirici ve N. Coşar, (ed.), *Tarihi, Siyasi ve Sosyal Gelişmelerin Işığında Türkiye Ekonomisi: 1908-2008*, Istanbul: Ekin Yayınları, s. 41-56.
- Altug, Sumru and Zenginobuz, Unal (2009). “What Has Been the Role of Investment in Turkey’s Growth?” In *Turkey and the Global Economy: Neo-Liberal Restructuring and Integration in the Post-Crisis Era*, (eds.) F. Şenses and Z. Öniş. London: Routledge, pp. 123-144.

- Altug, Sumru and Küçük, Uğur Namık (2006). “Türkiye’de Bölgesel Farklılıklar ve Yatırımların Seyri: Yoksul ve Zengin Bölgeler Arasındaki Fark Azalmakta mı?” In Bilin Neyaptı (ed.), *Ekonomik Büyümenin Dinamikleri ve İstihdam: Kaynaklar ve Etkiler* Türkiye Ekonomi Kurumu Yayınları, s. 1-16.
- Altug, Sumru (2006). “Türkiye’de Büyüme, Yapısal Dönüşüm ve Dış Ekonomik Gelişmeler,” *Uluslararası Ekonomi ve Dış Ticaret Politikaları*, 1(1), s. 3-11.
- Altug, Sumru; Demers, Fanny and Demers, Micel (1999). “Cost Uncertainty, Taxation, and Irreversible Investment,” In *Current Trends in Economics: Theory and Applications*. (eds) A. Alkan, C. Aliprantis, and N. Yannelis, Springer-Verlag *Studies in Economic Theory*, 8, pp. 41-72.
- Altug, Sumru and Yılmaz, Kamil (1998). “Asset Returns, Inflation, and Real Activity: The Case of Mexico and Turkey,” 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.

### Work in progress

- Altug, Sumru and Yeşiltaş, Sevcan (2020). “Economic Policy Uncertainty and Investment in Turkey”
- Altug, Sumru and Labadie, Pamela (2020). “Ambiguity Sharing,” (2020)
- Altug, Sumru (2020) “Testing for Financial Bubbles: Evidence for the MENA Region”
- Altug, Sumru and Baysoy, Merve Aksoylar (2020). “Growth Spillovers for the MENA Region: A GVAR Approach”

### Working papers

- Altug, Sumru; Collard, Fabrice; Çakmaklı, Cem; Mukerji, Sujoy and Ozs’oylev, Han (2020). “Ambiguous Business Cycles: A Quantitative Assessment,” (2020). TSE Working Papers 20-1107, Toulouse School of Economics (TSE), with .
- Baysoy, Merve Aksoylar and Altug, Sumru (2019). ”Growth Spillovers in the MENA Region,” Koç University-TUSIAD Economic Research Forum Working Papers 1909, Koc University-TUSIAD Economic Research Forum.
- Altug, Sumru and Firat, Melih Can (2018). “Borrowing Constraints and Savings in Turkey,” Koç University-TUSIAD Economic Research Forum Working Papers 1804, Koc University-TUSIAD Economic Research Forum.
- Çakmaklı, Cem; Demircan, Hamza and Altug, Sumru (2018). “Modeling Coincident and Leading Financial Indicators for Nowcasting and Forecasting Recessions: A Unified Approach,” CEPR Discussion Paper 13171, C.E.P.R. Discussion Papers.
- Altug, Sumru (2015). “Beliefs, Institutions, and Learning: A New Order for the New Global Economy?” T-20 Turkey 2015 Discussion Paper N-20154
- Altug, Sumru G. and Cakmakli, Cem (2015). “Forecasting Inflation using Survey Expectations and Target Inflation: Evidence for Brazil and Turkey,” CEPR Discussion Papers 10419, C.E.P.R. Discussion Papers.
- Altug, Sumru G. and Canova, Fabio (2013). “Do Institutions and Culture Matter for Business Cycles?,” CEPR Discussion Papers 9382, C.E.P.R. Discussion Papers.
- Altug, Sumru and Uluceviz, Erhan (2011). “Leading Indicators of Real Activity and Inflation for Turkey, 2001-2010,” Koç University-TUSIAD Economic Research Forum Working Papers 1134, Koc University-TUSIAD Economic Research Forum.
- Altug, Sumru and Bildirici, Melike (2010). “Business Cycle across the Globe: A Regime Switching Approach,” CEPR Discussion Paper 7968, C.E.P.R Discussion Papers

- Altug, Sumru and Zenginobuz, Unal (2009). "What Has Been the Role of Investment in Turkey's Growth Performance?," Working Papers 2009/02, Bogazici University, Department of Economics.
- Altug, Sumru G., Filiztekin, Alpay and Pamuk, Sevket (2007). "The Sources of Long-term Economic Growth for Turkey, 1880-2005," CEPR Discussion Papers 6463, C.E.P.R. Discussion Papers.
- Altug, Sumru and Usman, Murat (2006). "Bank Lending with Imperfect Competition and Spillover Effects," CDMA Working Paper Series 200608, Centre for Dynamic Macroeconomic Analysis.
- Altug, Sumru G., Demers, Fanny and Demers, Michel (2004). "Tax Policy and Irreversible Investment," Center for Dynamic Macroeconomic Analysis (CDMA) Working Paper No. 0404
- Altug, Sumru G. and Usman, Murat (2004). "Spillover Effects, Bank Lending and Growth," CEPR Discussion Papers 4320, C.E.P.R. Discussion Papers.
- Altug, Sumru (2004). "Notes on Hyperinflations," Turkish Economic Association (TEK) Working Paper 10, 25 pages
- Altug, Sumru (2004). "Comments on 'Partial Adjustment Without Apology' by Robert King," Turkish Economic Association (TEK) Working Paper 16, 7 pages
- Altug, Sumru (2004). "Lecture Notes on Macroeconomics," Turkish Economic Association (TEK) Working Paper 18, 69 pages
- Altug, Sumru; Ozler, Sule and Usman, Usman (2001). "The Role of Lender Behavior in International Project Finance," Discussion Papers 00/33, Department of Economics, University of York.
- Altug, Sumru G., Demers, Fanny and Demers, Michel (2000). "Political Risk and Irreversible Investment: Theory and an Application to Quebec," CEPR Discussion Papers 2405, C.E.P.R. Discussion Papers.
- Altug, Sumru G. and Filiztekin, Alpay (1999). "Estimates of the Returns to Scale for US Manufacturing," CEPR Discussion Papers 2121, C.E.P.R. Discussion Papers.
- Altug, Sumru and Yilmaz, Kamil (1998). "Asset Returns, Inflation and Real Activity: The Case of Mexico and Turkey," Papers 1998/03, Koc University.
- Altug, Sumru and Miller, Robert A. (1991). "Human Capital, Aggregate Shocks and Panel Data Estimation," University of Chicago - Economics Research Center 91-1, Chicago - Economics Research Center
- Altug, Sumru and Miller, Robert A. (1991). "Human Capital, Aggregate Shocks and Panel Data Estimation," Discussion Paper 1991-28, Tilburg University, Center for Economic Research.
- Altug, Sumru and Miller, Robert A. (1990). "Human Capital, Aggregate Shocks, and Panel Data Estimation," Discussion Paper / Institute for Empirical Macroeconomics 47, Federal Reserve Bank of Minneapolis.
- Altug, Sumru and Miller, Robert A. (1987). "Household Choices in Equilibrium," Working Papers 341, Federal Reserve Bank of Minneapolis.
- Altug, Sumru (1986). "Time-to-build and Aggregate Fluctuations: Some New Evidence," Working Papers 277, Federal Reserve Bank of Minneapolis.
- Altug, Sumru (1985). "Time-to-build, Delivery Lags, and The Equilibrium Pricing of Capital Goods," Working Paper 286, Federal Reserve Bank of Minneapolis

#### **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.

## Grants

Altug, Sumru and Yeşiltaş, Sevcan, “Investment Decisions under Uncertainty with Financing Constraints and Irreversible Investment: An Analysis of Turkish and Russian Manufacturing Firms,” TUBITAK Grant 118K268, 2019 – 2020

Altug, Sumru and Yeşiltaş, Sevcan, “Financing Constraints, Irreversible Investment and Regime Shifts,” Koç University Seed Fund Project, 2017 – 2018

Altug, Sumru and Çakmaklı, Cem, “Developing Coincident and Leading Financial Indicators for Emerging Market Economies: Forecasting Economic and Financial Activity and Measuring Cyclical Synchronization,” TUBITAK Grant 116K269, 2016 – 2018

Altug, Sumru and Mukerji, Sujoy, “Ambiguity and the Business Cycle,” Newton Mobility Grant NG160021, British Academy, 2016-2018

Altug Sumru and Tan, Barış, “The Determinants of Business Cycles in Turkey and in Emerging Economies,” TUBITAK Grant 109K495, 2010 – 2012

Altug, Sumru; Özkan, Gülçin; Evans, Lynne; and Iannizotto, Matteo, “A Quantitative Analysis of Policy Uncertainty and its Impact on Long-Run Economic Growth,” Economic and Social Research Council (ESRC) Award L138 25 1026, UK, January 2000 – December 2001

Altug, Sumru and Miller, Robert A. “Panel Data Estimation of Dynamic Stochastic Models of Labor Supply and Participation,” National Science Foundation Grant (NSF), August 1991 – January 1994

Altug, Sumru and Ito, Takatoshi. Sloan Foundation Grant for “Coordination of Macroeconomic Policies in Dynamic Open Economies,” Department of Economics, University of Minnesota, 1986 – 1987

Altug, Sumru, Minnesota Supercomputer Institute Resources Grants, 1987 – 1996

## Other Contributions

### In outlets of professional associations

Altug, Sumru (2019). “A Lebanese Spring,” Gateway House *Weekly Briefing*, October 24

Altug, Sumru (2019). “Sequencing Governance and Economic Growth,” Gateway House *Weekly Briefing*, August 15

Altug, Sumru and Neaime, Simon (2019). “Lebanon’s austerity budget of 2019: a last resort to avoid crisis?” with Simon Neaime, *The Forum - Economic Research Forum (ERF) Policy Portal*, May 14

Altug, Sumru (2017). “Trumponomics Ne Vaat Ediyor?” *Işveren Dergisi*, Ocak/Şubat.

Altug, Sumru (2016). “Brexit’in Muhtemel Etkileri Ne Olacak?” *Işveren Dergisi*, Ağustos/Eylül.

Altug, Sumru (2015). “Çin Ekonomisinin Geleceği ve Sorunları,” *Işveren Dergisi*, Eylül/Ekim.

Altug, Sumru ve Öz, Sumru (2012). “Finansal Serbestleşme ve Yurtiçi Tasarruflar,” EAF Politika Notu No. 12-09

Altug, Sumru (2012). “ABD Seçimini Yaptı Ama Belirsizlik Baki,” *TUSIAD Görüş Dergisi*, Aralık, 55-59.

Altug, Sumru ve Öz, Sumru (2011). “Küresel Krizin Neresindeyiz? Dünya ve Türkiye’nin Ekonomik Görünümü,” *Işveren Dergisi*, Kasım.

- Altug, Sumru ve Öz, Sumru (2011). “Küresel Kriz Sürecinde Ekonomi ve Politika arasındaki Etkileşimler,” EAF Politika Notu No. 11-09
- Altug, Sumru ve Öz, Sumru (2011)“Türkiye Küresel Krizle Nasıl Baş Etti?” EAF Politika Notu No. 11-02
- Altug, Sumru (2010). “İktisadi Dalgalanmalar: Burns-Mitchell’dan Kydland-Prescott’a,” *Ekoform* 1(4), 10-21.
- Altug, Sumru ve Öz, Sumru (2010).“Küresel Kriz Sonrası Borç Sorunu: Türkiye için Öneriler,” EAF Politika Notu No. 10-16
- Altug, Sumru ve Adalet, Muge (2010).“Mali Destek Programları Ne Kadar Yararlı?” (2010). EAF Politika Notu No. 10-12
- Altug, Sumru (2010). “Tarihteki Ticaret Yolları: Bölgesel Kalkınma Buradan mı Geçiyor?” EAF Politika Notu No. 10-09. Also published as
- “Historical Trade Routes: Is This the Road to Regional Development?” (2010). ERF Research Note 10-03 and in the *TUSIAD Factory of Ideas* Article Number 2010/05
- Altug, Sumru ve Adalet, Muge (2010). “2001 ve 2008 Krizlerinin Karşılaştırılması” EAF Politika Notu No. 10-08
- Altug, Sumru (2009). “Kriz, Dünya ve Türkiye,” *TISK Akademi* 4, Özel Sayı II, s. 70-78.
- Altug, Sumru (2002). “Türkiye Ekonomisi ve Siyaset,” *Iktisat*, s. 421-428.
- Altug, Sumru (1999). “Dünya Ekonomisi ve 21. Yüzyıl,” *Iktisat*, s. 390-391.

#### Media contributions and blogs

- Handelsblatt*, “Homo Oeconomicus: Wir brauchen neue Rezepte für die Mittelschicht,” Homo Oeconomicus: We need new recipes for the middle classes,” , October 19, 2020
- Handelsblatt*, “Macron steps up pressure on Lebanon’s political elite,” Thomas Hanke and Pierre Heumann, September 1, 2020
- Weltwoche* “Beirut, mon amour: Always destroyed, always resurrected: Why the Lebanese have been making a new start for centuries”) Nr. 33.20, Pierre Heumann, August 20, 2020
- Handelsblatt*, “Lebanon: A country on the precipice,” Pierre Heumann, August 5, 2020
- Handelsblatt*, “Querdenker: Mit Berechenbarkeit gegen die Unsicherheit,” (“Lateral Thinker: With predictability against uncertainty,”) No. 140, July 23, 2020
- An-Nahar*, “Coronavirus pushes Lebanon to the brink of collapse,” Georgi Azar, Lebanon, 13 March 2020
- E24*, “It’s a big mistake: more economic power in the hands of President Erdogan can lead to debt crisis in Turkey, says Turkish economics professor” (“Det er en stor tabbe Mer økonomisk makt i hendene på president Erdogan kan føre til gjeldskrise i Tyrkia, mener tyrkisk økonomiprofessor,”) Norway, July 14, 2018
- Aydınlık* , “Yangın Çıkarandan İtfaiyeci Olmaz,” (“Can the Fireman be the Person Who Lit the Fire? Some Thoughts on How to Solve Turkey’s Current Economic Dilemma”) 27 June 2018
- Sputnik News*, “Erdogan Aims to Strengthen Turkish Lira with Pivot to Eurasian Economy,” 4 December, 2016
- Global Network Perspectives*, “How will Brexit affect Turkey’s prospects with the EU?” Global Network for Advanced Management June 27, 2016
- ISO Sanayi Dergisi*, “Güçlü Dolara Hazır Mısınız?” Şubat, 2015
- Star Gazetesi*, “Türkiye Gücünü Görmeli,” 9 Aralık, 2015

- Sabah* Gazetesi, “Eski Elitlerin Paradigması Yıkılıyor,” 7 Aralık, 2015
- Bizden Haberler, Koç Topluluğu Yayını*, “Dünya’nın Fabrikası Çin’in Büyük Dönüşümü Başladı,” Ekim 2015 No. 430
- “Amazing India!” [t20turkey.org/eng/pages/blog/b34.html](http://t20turkey.org/eng/pages/blog/b34.html)
- “Hong Kong and Beyond: What Awaits the Global Economy?” [t20turkey.org/eng/pages/blog/b19.html](http://t20turkey.org/eng/pages/blog/b19.html)
- ESIAD Yaşam Dergisi*, “Sıcak Para Ekonomisi Nereye Kadar?” Kasım, 2014, s. 55-57
- ISO Sanayi Dergisi*, “Türk Şirketlerinin Karlılık ve Buna Bağlı olarak Öz Kaynaklarını Artırmalarının Yolu Büyümekten Geçiyor,” Mart, 2013
- Interview with *Brand eins wirtschaftsmagazin*, <https://www.brandeins.de/magazine/brand-eins-wirtschaftsmagazin/2013/grenzen/die-wendige>, 2013
- Irish Times*, “Not All Aboard Turkey’s Fast Train to Prosperity,” November, 2013
- Anadolu Ajansı*, “Sermaye Çıkışı Sadece Türkiye’den Değil,” 14 Haziran, 2013
- Eleftherotypia* Newspaper, Discussion of Industrial Production Reports, Greece, 2013
- Global Finance Magazine*, “Country Report: Turkey - Engineering the New Turkey,” 3 May, 2013
- Global Sanayici*, “Türkiye Sorunları ve Fırsatları olan Bir Ülke,” 12 Mart, 2013
- Akşam*, “Kriz Değil, Güçler Yeniden Dağılıyor,” 17 Ağustos, 2011
- Hürriyet*, “Kredi Tedbirleri Gerçekçi Olmalı,” 21 Haziran, 2011
- Kobi-efor*, “Rantı Bırak, Bilgiye Bak,” Haziran, 2011
- The Guardian*, “MIST on the Bosphorus,” 1 February, 2011
- Business Report for Afrika, Naher Osten, and Zentralasien*, “Wirtschaftsmacht Türkei: Der Neue Champion?” January, 2011
- Capital Dergisi Geniş Açılı*, “Türkiye’de Sürdürülebilir Ekonomik Büyüme,” Temmuz, 2010
- Interview with PriceWaterhouseCoopers [vergitv.com](http://vergitv.com), “Türkiye’de Bir Kriz Edebiyatı Var,” 2010
- Turkishtime*, “Ülke Ancak Yatırımla Büyür,” 2009
- Kule Magazine*, “Krizlerin Anası,” Sayı 26, s. 24-25, 2009
- Istanbul Sanayi Odası (ISO) Dergisi*, Mayıs, 2009
- Radikal II*, “Demokratik Sermaye,” 17 Temmuz, 2007
- Milliyet Business*, “Kadın İktisatçılarla Söyleşi,” 17 Şubat, 2006
- Cumhuriyet Gazetesi* “Dünya Üniversitelerinden Türkiye Krizine Bakmak: Yanıtlar Türkiye’de,” Osman Çutsay moderatörlüğünde söyleşi, 31 Mayıs, 2002

## Conference Presentations

- 2020** “Understanding Lebanon 2020: Bridging the Gap between the Political and Economic Affairs,” Issam Fares Institute for Public Policy and International Affairs, sponsored by the PSPA Society of AUB, Beirut, October 14
- 2019** “Growth Spillovers in the MENA Region,” Issam Fares Institute for Public Policy and International Affairs and the Department of Economics at AUB, Beirut, September 23
- Third Research Conference on Macroeconomic Modelling and Model Comparison (MMCN), Institute for Monetary and Financial Stability, Goethe University Frankfurt, June 13-14
- Session on “Behavioral Macroeconomics and Applications of Behavioral Insights by Central Banks and the Financial Markets for Inclusive Economic Growth,” The Arab Summit on Behavioral Economics and Nudging - BX Arabia 2019, 12 -13 April, Ecole Superieure des Affaires (ESA), Beirut, Lebanon

- “Public Governance in Lebanon,” organized by the Institute of Finance and Governance in collaboration with the Banque du Liban and ESA Business School, March 21, Beirut, Lebanon
- 2018** Asia-Pacific Economic Association (APEA) Fourteenth Annual Conference, Los Angeles, August 3-4
- Invited Lecture on “The New Production Economy: What Role Can Traditional Skills and Organizational Structures Play?” Şehir International Summer School (SISS), Istanbul Şehir University, Istanbul, Turkey, July 6
- Conference on “Macro/Finance Models with Ambiguity,” organized under the auspices of the British Academy, TÜBİTAK and Koç University, February 2, Istanbul
- 2017** The 6<sup>th</sup> Delhi Macroeconomics Workshop, Indian Statistical Institute, New Delhi, India, October 26
- Session on “Prices, Business Fluctuations and Cycles,” 84<sup>th</sup> International Atlantic Economic Conference, Montreal, Canada, October 5-8
- 2016** T20 Meeting and Gateway of India Dialogue, Mumbai, India, June 13-14
- 2015** 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,
- 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
- 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
- 2014** Campus in Finance, WHU, Koblenz, Germany, January 2014
- 2013** European Economic Association Meetings, Gothenburg, Sweden, September 26-30
- 44<sup>th</sup> Konstanz Workshop on Monetary Theory and Monetary Policy, Konstanz, Germany, May 15-17
- G-20 Conference on Global Finance in Transition, Istanbul, Turkey, May 7-8
- 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
- 2012** 56th Economic Policy Panel, *Economic Policy* and Central Bank of Cyprus, Nicosia, Cyprus, October 19-20
- International Institute of Forecasters (ISF), Boston, MA, June 26-29
- Workshop on Recent Advances in Dynamic Macroeconomic Theory, Boğaziçi University, Istanbul, Turkey, May 26-30
- CES Annual International Conference on European Debt Crisis, Kirklareli, Turkey, May 17-18
- 20<sup>th</sup> Symposium of the Society for Nonlinear Dynamics and Econometrics (SNDE), Istanbul, Turkey, April
- “Financial Crisis - Models and Policy Responses,” European Monetary Forum and Bank of Greece, Athens, Greece, March 30-31
- 2011** Growth and Business Cycles Conference, Centre for Economic Growth and Policy (CE-GAP), University of Durham, UK, March
- 2010** 6th Eurostat Colloquium on Modern Tools for Business Cycle Analysis, Luxembourg, September

- EABCN Conference International Business Cycles-Linkages, Differences and Implications, Budapest, June
- Invited Speaker: Demir Demirgil Lecture Series: İktisadi Dalgalanmalar: Burns-Mitchell'dan Kydland-Prescott'a," Boğaziçi University, Istanbul, Turkey, May
- 2009** Conference on Growth and Innovation, Centre for Economic Growth and Policy (CE-GAP), Durham Business School, Durham, UK, December
- 2007** Turkey, USA and the European Union towards 2010, Rome, Italy, November  
European Monetary Forum, Cardiff Business School, November
- 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
- International Council for Central and East European Studies (ICCEES) Regional European Congress, Berlin, Germany, August
- 2006** Bölgesel Kalkınma Politikalarında Dönüşüm ve Doğu Anadolu Bölgesi, Atatürk Üniversitesi, Erzurum, Turkey, December
- Invited Speaker, "Sources of Long-term Economic Growth for Turkey, 1880-2005," ICE-TEA International Conference, Ankara, Turkey, September
- 2005** Murat Sertel Lecture: "Complete and Incomplete Market Models in Macroeconomics and Finance," III. Murat Sertel Studentfest, Boğaziçi University, December 23  
World Congress of the Econometric Society, London, UK, 2005
- 2004** EEA-ESEM, Madrid, Spain, August  
Invited Lectures, EYS Summer School, Pamukkale University, Denizli, Turkey
- 2003** Invited Lectures, EYS Summer School, Pamukkale University, Denizli, Turkey
- 2002** Conference on Policy Rules, Cambridge, UK
- 2001** New Approaches to the Study of Economic Fluctuations (NASEF), Hydra, Greece
- 2000** Royal Economic Society Annual Meeting, St. Andrew's, UK  
Money Macro Finance Research Group, "Recent Advances in Macroeconomics and Monetary Theory," York, UK, November  
Money Macro Finance Research Group, "Fiscal Policy and Fluctuations," London, UK, March
- 1999** IV. International Conferences for the Advancement of Economic Theory, Rhodes, Greece
- 1998** ERC/METU International Conference in Economics, Ankara, Turkey  
CEPR European Summer Symposium in Macroeconomics (ESSIM), Tarragona, Spain  
Econometric Society European Meeting (ESEM), Berlin, Germany  
Stabilization in an Emerging Market: The Case of Turkey, Boğaziçi University  
North American Summer Meetings of the Econometric Society, Montreal, Canada
- 1997** III. International Conferences for the Advancement of Economic Theory, Antalya, Turkey
- 1995** Southern European Association for Economic Theory (ASSET) Meeting, Istanbul, Turkey
- 1990** Econometric Society World Congress, Barcelona, Spain  
Empirical Applications of Structural Models, organized by the Econometric Society and the Social Science Research Institute, Madison, Wisconsin
- 1989** North American Summer Meetings of the Econometric Society, Minneapolis, Minnesota
- 1988** Econometric Society European Meeting (ESEM), Bologna, Italy
- 1987** NSF Conference on Structural Estimation of Econometric Models: Theory, Computation and Applications, Madison, Wisconsin

- 1986** The Applied Econometrics of Intertemporal Choice, organized by *Econometrica* and the National Opinion Research Center (NORC), Chicago, Illinois  
North American Summer Meetings of the Econometric Society, Durham, North Carolina
- 1984** North American Summer Meetings of the Econometric Society, Palo Alto  
National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Cambridge, Mass.

## Seminars

**2018:** American University Beirut, Lebanon; **2017:** Central Bank of the Republic of Turkey; Özyeğin University; Reserve Bank of India; **2015:** University of Groningen, The Netherlands; **2014:** Kyoto Institute of Economic Research (KIER), Kyoto University, Japan; National Chung Cheng University, Taiwan; National Taiwan University, Taiwan; City University of Hong Kong, Hong Kong; **2013:** CEU Public Policy School; Central European University (CEU), Hungary; **2011:** European Business School, Germany; **2010:** Bilkent University, Turkey; **2009:** University of Groningen, The Netherlands; **2006:** Dokuz Eylül University, Turkey; University of St. Andrews, UK; Cardiff Business School, UK; Ege University, Turkey; **2005:** University of Cambridge, UK; European University Institute, Italy; **2004:** Invited Lectures on Asset Pricing, Institute for Applied Mathematics, Middle East Technical University, Turkey; Invited Lecture on Investment Dynamics, Faculty of Politics, Ankara University, Turkey; **2003:** Invited Lectures on Finance, Middle East Technical University, Turkey; University of Toulouse, France; Istanbul Technical University, Turkey; Central Bank of the Republic of Turkey; Sabancı University, Turkey; **2002:** Bilkent University, Turkey; **2001:** University of Aberdeen, UK; University of Warwick, UK; University of Essex, UK; University of Manchester, UK; University of Bristol, UK; University of Cambridge, UK; **2000:** University of Keele, UK; Birkbeck College, UK; University of Edinburgh, UK; **1999:** Athens University of Economics and Business, Greece; University of Cyprus; University of Durham, UK; Humboldt University Berlin, Germany; **1997:** Bilkent University, Turkey; **1996:** ECARE, University of Brussels, Belgium; CentER, Tilburg University, The Netherlands; Tinbergen Institute, The Netherlands; **1994:** Bilkent University, Turkey; **1993:** Board of Governors, Federal Reserve System, Washington, DC; University of Rochester; Ohio State University; Nuffield College, University of Oxford, UK; **1991:** the World Bank, Washington, DC; **1990:** Research Triangle Econometrics Workshop, Raleigh, North Carolina **1989:** University of Montreal, Canada; University of Kansas; **1988:** New York University; **1987:** University of Virginia; **1986:** Virginia Polytechnic Institute; Harvard University; Brown University; Boston College; **1985:** Federal Reserve Bank of Richmond; **1984:** University of Southern California; University of Rochester; University of Minnesota; University of Chicago; University of California, Los Angeles; Massachusetts Institute of Technology; Northwestern University

## Conference Participation

### Program Committee Member

- 2018** Turkish Economic Association 6<sup>th</sup> International Conference on Economics (ICE-TEA) on “Human Capital, Innovative Industries and Employment,” Antalya, Turkey, November 1-3
- 2012** European Economics and Finance Society Eleventh Annual Conference, Koç University, Istanbul, June 14-17, (local organizer)
- 2010** Society for the Study of Emerging Markets Euro Conference 2010, Challenges and Opportunities in Emerging Markets, Milas, Turkey, July  
Public Economic Theory (PET) 10 Conference, Istanbul, Turkey, June
- 2009** ASSET Annual Meeting, Istanbul, Turkey, October
- 2008** IEA 15<sup>th</sup> World Congress, Istanbul, Turkey, June
- 2006** ICE-TEA International Economics Conference, Ankara, September 11-13

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

Finance Symposium “Financial Sector Integration: Review and Steps Ahead,” Marmara University, Istanbul, and Vienna University of Economics and Business Administration (WU), Istanbul Stock Exchange, Istanbul, May 25-26; TC Kültür Üniversitesi “Karmaşık Sistemler ve Kaos”, Istanbul, May

- 2005** Business, Management, and Economics in a Changing World, Yaşar University, Izmir  
European Economic Association (EEA) Conference, Amsterdam
- 2003** Koç-Sabancı Macro Conference, Istanbul, Turkey, 18-19 August (joint with Mehmet Yörükoğlu)
- 1997** III. International Conference for the Advancement of Economic Theory, Antalya, June

### Session Chair

- 2017** Session on “Prices, Business Fluctuations and Cycles,” 84<sup>th</sup> International Atlantic Economic Conference, Montreal, Canada, October 5-8
- 2015** ”Growth after the Recovery,” Centre for Economic Growth and Policy Conference (CE-GAP), Durham University, UK, May
- 2012** G-20 Conference on Systemic Risk, organized by the Central Bank of the Republic of Turkey, Istanbul, Turkey, September; Society for Nonlinear Dynamics and Econometrics (SNDE), Istanbul, April
- 2005** World Congress of the Econometric Society, London, UK
- 2002** Royal Economic Society Annual Meeting, Warwick, UK
- 1998** American Economic Association Annual Meeting, Chicago, Illinois
- 1995** Southern European Association for Economic Theory (ASSET) Meeting Istanbul, Turkey
- 1992** Session on Business Cycles, North American Winter Meetings of the Econometric Society, New Orleans, Louisiana
- 1986** Session on Econometric Implications of Asset Pricing Models, North American Summer Meetings of the Econometric Society, Durham, North Carolina

### Discussant

- 2019** Third Research Conference on Macroeconomic Modelling and Model Comparison (MMCN), Institute for Monetary and Financial Stability, Goethe University Frankfurt, June 13-14
- 2013** 12<sup>th</sup> Macroeconomic Workshop on Growth, Re-balancing and Macroeconomic Adjustment After Large Shocks, Magyar Nemzeti Bank, CEPR, and Bank of Italy Conference, September 29-20
- Global Economic Prospects 2013: Assuring Growth over the Medium Term, World Bank and KU-TUSIAD ERF Conference, Istanbul, January 21
- 2012** Golden Growth: Restoring the Lustre of the European Growth Model, World Bank and KU-TUSIAD ERF Conference, February 21
- Enhancing Financial Literacy and Pension Awareness in Turkey Conference, TUSIAD, November 13
- 2009** DSGE Models: A Closer Look at the Workhorse of Macroeconomics, Magyar Nemzeti Bank and CEPR, Budapest, Hungary, September
- 2008** Türkiye Ekonomi Kurumu, Küresel Bunalım ve Türkiye Ekonomisi, Ankara, December  
Conference on Business Cycle Developments, Financial Fragility, Housing and Commodity Prices (EABCN), November, Barcelona, Spain

- 2006** Conference on Estimation and Empirical Validation of Structural Models for Business Cycle Analysis (EABCN), Zurich, Switzerland, August
- 2005** Conference on Productivity and the Business Cycle: Evidence for Europe and the US (EABCN), Bank of Finland, Helsinki, Finland, November  
 Conference on European Economic Integration: Financial Development, Integration, and Stability in Central, Eastern and South-eastern Europe, Vienna, Austria, November
- 2004** Second ECB/IMOP Workshop on Dynamic Macroeconomics, Hydra, Greece, May  
 Euro Area Business Cycle Network (EACBN) Workshop on Business Cycle and Acceding Countries, Vienna, Austria
- 2001** European Summer Symposium in Macroeconomics (ESSIM), Ma'ale Hachamisha, Israel
- 2000** The Transparency of Monetary Policy: Theory and Empirical Evidence - A Bank of Finland/CEPR Workshop, Helsinki, Finland
- 1998** Consumption, Saving, and Regional Integration, Tel Aviv, Israel  
 North American Summer Meetings of the Econometric Society, Montreal, Canada  
 Issues Surrounding Disinflation in Turkey, organized by the Undersecretariat of the Treasury, Ankara, Turkey  
 CEPR Conference on "New Approaches to the Study of Business Cycles" (NASEF), Madrid, Spain
- 1994** Research and Training in Computational Economics, Minneapolis, Minnesota
- 1993** National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Palo Alto, California
- 1989** North American Winter Meetings of the Econometric Society, New York
- 1986** National Bureau of Economic Research (NBER) Conference on Business Fluctuations, Cambridge, Massachusetts, October
- 1986** North American Summer Meetings of the Econometric Society, Durham, North Carolina

#### **Panel Member – National Conferences**

- 2020** USIMP Üniversite Sanayi İşbirliği Ulusal Kongresi - 2020 kapsamında "Türkiye'nin Yerli Üretimi ve Politik Ekonomisi," 25 November, online
- 2018** "Küresel Ekonomide Ticaret Savaşları," SETA Panel, İstanbul, 7 April
- 2018** "Fostering Regional Economic Integration in a Globalizing World," RCIMUN (Robert College International Model United Nations), 4 April
- 2016** "Küresel Finansal Mimari ve Merkez Bankacılığında Yeni Yaklaşımlar," SETA Panel, İstanbul, April 30
- 2012** "36. İstanbul İktisatçılar Haftası, "Değişen Dünyanın Değişmeyen Gerçeği: Ekonomik Kriz," İstanbul Üniversitesi, 21 Mart
- 2008** "Küresel Bunalım ve Türkiye Ekonomisi," Türkiye Ekonomi Kurumu Konferansı, Ankara, December
- 2007** "AB ile Müzakere Sürecinde Türkiye'de Bölgesel Farklılıklar ve Çözüm Arayışları," Ankara Üniversitesi Avrupa Toplulukları Araştırma ve Uygulama Merkezi: Türkiye'de Bölgesel Farklılıklar Sorunu Konferansı, Ankara, December
- 2003** T.C. Harran University and the Turkish Economic Association 11<sup>th</sup> Symposium on Economics, Şanlıurfa
- 1999** XXIV. Annual Conference of the Alumni Association of the Faculty of Economics, İstanbul University – (session presided over by President Süleyman Demirel of Turkey)

## Invited Participant

- 2020** 22nd Geneva Conference on the World Economy “The Coordination of Monetary and Fiscal Policy,” Geneva, organized by the International Center for Monetary and Banking Studies (ICMB) and CEPR, October 2 and 5 (online)
- 2019** Queen Mary University of London, 3rd Annual Workshop in Macroeconomic Theory, May 3-4
- 2018** “Armenia and Turkey at the Juncture of New Economic Corridors in the South Caucasus and the Chinese One Belt One Road,” Support the Armenia-Turkey Normalization Process, a European Union Initiative, and TEPAV, Istanbul, March 30, 2018
- 2018** “The ECB and Its Watchers XIX,” Institute for Monetary and Financial Stability (IMFS), Goethe University Frankfurt, Frankfurt, March 14
- 2017** “Mesleki Eğitimde Kadın ve İstihdam,” Yüksek Öğrenim Kurumu (YÖK), Ankara, 13 Aralık
- “The New Macroeconomics of Aggregate Fluctuations and Stabilisation Policy,” CEPR and ADEMU, University College London, May 19-20
- “Modelling Credit Cycles” Conference, CEPR and Brevan Howard School of Financial Analysis, Imperial College Business School, April 3-4
- 2016** Cambridge-INET Institute Conference on “Firms in Macroeconomics,” Cambridge, UK, 31 Aug-1 September
- 2015** CEPR Macroeconomics and Growth Programme Meeting, London School of Economics, London, UK, 27-28 November
- Turkey, India, and the G-20, T20 Turkey 2015 event organized by TEPAV, Turkey and Gateway House, India, Mumbai, India, October 19
- Think 20 Events, organized by TEPAV under the auspices of T-20 Turkey 2015, Antalya, Turkey, November
- Istanbul Roundtable 2015, Chatham House, Royal Institute of International Affairs, Istanbul, September
- 2014** Roundtable Discussion on Inclusive Growth, United Nations Development Program, Istanbul, August 18
- 2013** KU-TUSIAD ERF Conference “The Turkish Economy: Opportunities and Challenges,” Washington, DC, April, 23
- NBER Summer Institute, Monetary Economics Program
- Expert Seminar on “Markets, Democracy, Transition, and Growth” organized by the European Bank for Reconstruction and Development (EBRD), Istanbul, May 9
- 2012** NBER Summer Institute, Monetary Economics Program
- 2011** “Europe Beyond the EU: The Geo-economy of the Wider Continent,” Aspen Italia and Istanbul Policy Center, Istanbul, March 4-5
- NBER Summer Institute, Monetary Economics Program
- 2010** TEPAV Roundtable on Turkey’s Growth and Regional Development, Istanbul, Turkey, August 12
- 2009** NBER Summer Institute, Monetary Economics Program
- 2008** Eleventh Annual International Conference on Banking, Federal Reserve Bank of Chicago, Chicago, Illinois, September 25-26
- 2007** “Advances in Theory-Based Estimation: A Conference in Honor of Lars Hansen and Ken Singleton,” Tepper School of Business, Carnegie-Mellon University, September 28-29
- NBER Summer Institute, Monetary Economics Program

2004 NBER Summer Institute, Monetary Economics Program

## Professional Service

### Editorial Activities

Member, Editorial Advisory Board, *National Institute Economic Review*, January 2021 -

Member, Editorial Board, *Journal of Economic Info*, October 2020 -

Associate Editor, *Emerging Markets Finance and Trade*, July 2019 - July 2020

Scientific Advisory Board, *Journal of Ankara Studies (Ankara Arařtırmalar Dergisi)* 2017 -

Editor-in-Chief, Koç University Press, 2015 -2018

Associate Editor, *Central Bank Review*, published by the Central Bank of the Republic of Turkey, 2010 -

Associate Editor, *e-conomics*, The Open-Access, Open-Assessment E-Journal, published by the Kiel Institute, 2007 - 2019

Danışma Kurulu, T.C. Dış Ticaret Müsteğarlığı 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; Applied Economics; Australian Economic Papers; Econometrica; Economic Journal; Economic Modelling; Emerging Markets Finance and Trade; European Economic Review; Economic History Review; Economic Record; Economic Systems; Economic Theory; Economics Bulletin; European Review of Economic History; Explorations in Economic History; Feminist Economics; Finance Research Letters; International Economic Review; International Journal of Forecasting; IEEE Transactions on Systems, Man, and Cybernetics; 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 Growth; 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; Manchester School; Metronomica; New Zealand Economic Papers; Open Economies Review; Oxford Bulletin of Economics and Statistics; Pacific Economic Review; 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.

#### Reviewer

Palgrave MacMillan book manuscript

Cambridge University Press book manuscript.

## Faculty Service

- Economics Department Chair - Higher Education Council (YÖK) Designation, 2012 – 2018  
Member, Faculty Council, College of Administrative Sciences and Economics, Koç University, 2012 – 2018  
Member, Academic Council, Koç University, 2010 – 2013  
Director, KU-TUSIAD Economic Research Forum (ERF), January 2010 – December 2015  
Coordinator, MA Program in Economics, 2010 – 2012  
Deputy Director, Graduate School of Social Sciences and Humanities, 2008 – 2013  
Member, Faculty Council and Faculty Executive Council, College of Administrative Sciences and Economics, Koç University, 2007 – 2011  
Director of Research, Dept. of Economics and Finance, University of Durham, UK, 1999 – 2000  
Member, the Graduate Faculty in Scientific Computation, University of Minnesota, 1994 – 1995  
Scientific Computation Degree Proposal Committee, University of Minnesota, 1992 – 1994  
Examining Member, the Graduate Minor for Scientific Computation, University of Minnesota, 1991 – 1994  
Bush Sabbatical and Single Quarter Leave Committee, University of Minnesota, 1987 – 1988

## Reviewer for Faculty Promotion Committee

- Internal Reviewer: Koç University, 2003, 2004, 2007, 2008, 2009, 2010, 2011, 2015, 2016; American University of Beirut, 2018  
External Reviewer: Zhejiang University, China, The World Bank Group, 2015; Eastern Mediterranean University, 2014; Bilkent University, 2006, 2010, 2011; Istanbul Technical University, 2009; Eastern Mediterranean University, Bogazici University, 2008; Sabancı University, 1999, 2006; Kent University, 2006; Middle East Technical University, 2010; University of St. Andrew's, 2005; Sabancı University, 1999, 2004, 2006; University of Wisconsin - Milwaukee, 2003; Birzeit University, West Bank, Palestine, 2020

## External Activities and Affiliations

- Member, Scientific Committee for Springer book on *Data Science for Economics and Finance: Methodologies and Applications*, European Commission, Joint Research Centre (JRC), December 2019 - May 2020  
The Scientific and Research Council of Turkey (TUBITAK)
  - Workshop on Social Sciences and Humanities (Sosyal ve Beşeri Bilimler Çalıştayı) Ankara, Turkey, July 27, 2018
  - Workshop on “Creating Knowledge and Creating Knowledge-endowed Individuals” (“Nitelikli Bilgi Üretimi ve Nitelikli İnsan Kaynağının Yetiştirilmesi”), Ankara, April 25, 2018
  - Referee for the Encouragement Award in the Social Sciences and Humanities, 2015, 2011, 2006, 1999
  - Research Project Evaluation External Committee Member - Economics Panel, June, 2015
  - Prioritization of Research Areas in the Social Sciences and Humanities, Economic Growth Focus Group, Ankara, February, 2015
  - Seminar on TUBITAK Grant Proposal Preparation (TUBITAK Araştırma Projesi Hazırlama ve Yazma Eğitimi - AProY), Bursa, 2014
  - External Reviewer, 3 projects, 2009, 2007

Member of expert team, accreditation procedure for Medipol University, Foundation for International Business Administration Accreditation (FIBAA), July 23-25, 2018

Nomination for Ordinary Member, Founding General Assembly, International Science Council, Paris, France, July 4, 2018

Expert reviewer for REPRISE (Register of Expert Peer Reviewers for Italian Scientific Evaluation), the Italian Ministry of Education, Universities and Research 2018 -

Central Bank of the Republic of Turkey, Research Competition Evaluation Committee Member, November, 2017; June, 2010

Judge, Best Undergraduate Paper Competition, International Atlantic Economic Society Conference, Montreal, October 7, 2017

Turkish Academy of Sciences (TÜBA), Referee for the Encouragement Award in the Social Sciences and Humanities, 2017

T-20 National Advisory Council Member, 2015: attended the T-20 meeting entitled “Turkey, India and the G20” hosted by Gateway House and TEPAV (Economic Policy Research Foundation of Turkey), Mumbai, India, October, 2015; the Antalya T-20 Summit, November, 2015; the T-20 Kickoff Meeting in Beijing in December, 2015; and the T-20 meeting and the Gateway of India Dialogue, Mumbai, India, June, 2016.

Endorsement for the book by Pascalis Galbadanis *Absence of Arbitrage Valuation*, Palgrave MacMillan Publishers, 2014

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

Advisory Board, Centre for Macroeconomic Policy - CEMAP (formerly Centre for Economic Growth and Policy - CEGAP), University of Durham, UK, March 2011 –

Member, Executive Council, Turkish Economic Association, 2008 – 2009

Affiliated Member, Institute for Applied Mathematics, METU, Ankara, Turkey, December 2004 – 2017

Advisory Board, Center for Dynamic Macroeconomic Analysis (CDMA), St. Andrew’s, UK, September 2003 –

## **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, Istanbul, January, 2013

Consultations, Japan Bank for International Cooperation, 2012

Report: “Elektronik Ödemeler, Finansal Piyasalar ve Büyüme,” with Kemal Saatçioğlu, Bankalararası Kredi Merkezi (Interbank Credit Center), 2005

Consultations, BBVA Research Department, 2005

Member, Gerson Lehman Consulting Group

## **Teaching and Graduate Student Supervision**

### **Teaching**

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; Advanced Macroeconomics (MA Course): Koç University, Fall 2016, Fall 2017

Applied Econometrics (Ph.D. Course): Duke University, Fall 1990; Econometrics of Financial Markets (MA course): American University of Beirut, Spring 2020

Modeling Financial Decisions and Markets (MSc Course): University of Durham, Epiphany 2000; Theory of Finance (MSc Course): University of York, Fall 2000, Fall 2001; Financial Economics I (MA course): American University of Beirut, Fall 2018; Options and Derivatives, (MA course): American University of Beirut, Spring 2020, Spring 2021

Advanced Economic Theory (Macroeconomics) (MSc Core Course): University of Durham, Michaelmas 1999; 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, Spring 2016, Spring 2017, Spring 2018; American University of Beirut, Fall 2019, Fall 2020.

Economics of Institutions (Undergraduate/MA Course): Koç University, Fall 2008, Fall 2009, Fall 2010, Fall 2011, Fall 2012, Spring 2014, Spring, 2015, Spring 2016, Spring 2017, Fall 2017; American University of Beirut, Spring 2019.

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

Money and Banking (Undergraduate Course): Koç University, Fall 1995, Spring 2003, Fall 2003, 2004; Monetary Economics (Undergraduate Course): University of Durham, Epiphany, 2000; University of York, Spring 2001, Spring 2002

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

### **Ph.D. and Masters Supervision**

University of Minnesota – 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

University of Minnesota – Departmental Oral Committee Assignments

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 and PhD Thesis Supervision

Committee Chairman: Irem Demirci, 2007; Mehmet Kapudan, 2007; Mehmet Özsoy, 2008; Yunus Emre Bodur, 2009; İlhan Güner, 2010; Selcen Çakır, 2011; Meltem Poyraz, 2011; Irem Koçak, 2012; Serhat Uğurlu, 2013; Gökçe Çelik, 2013; Sina Çolak, 2015; Cavit Baran, 2015; Rüveyda Nur Izgi, 2016; Serap İnci Özyer, 2017; Melih Can Fırat, 2017; İhsan Furkan Kılıç, 2018; Yusuf Özkara, 2018; Merve Aksoy Baysoylar, 2020; Cem Gorgun, 2020

Committee Member: Fulya Türkan Yildirim, 2007; Neslihan Dinçbaş, 2007; İsmail Baydur, 2008; Muharrem Yeşilırmak, 2008; İsmail Emre Bayram, 2009; Vicdan Uğurlu, 2009; Gökhan Meral, 2010; Gözde Gencer, 2010; Mehmet Onur Ezer, 2012; Esin Çakıroğlu, 2012; Bekir Baran, 2015; Enver Sait Kurtaran, 2017; Gokhan Şahin Gunes, 2019; Hamza Demircan, 2020

#### American University of Beirut – MA Thesis Supervision

Committee Chairman: Namir Suidan, 2019; Rami Skaineh, 2021; Oussama Abi Younes, 2021

Committee Member: Lucie Elias, 2020; Grace Eid, 2020; Ghina Makki (Project), 2020; Abdul Rahim El Ayoubi (Project), 2020

#### External Thesis Examination

University of Essex, 2002; Çukurova University, 2006; Dokuz Eylül Üniversitesi, 2009; Boğaziçi University, 2010; Yıldız Technical University, 2014, 2015; University of Groningen (Sophie Meerstadt, Geert-jan van Wissen, Shiqi Xia), 2015; Australian National University (Anpeng Li), 2018; Pakistan Institute of Development Economics (PIDE) (Farrukh Mahmood), 2018.