

## **AHMET FARUK AYSAN**

Department of Economics  
Boğaziçi University  
34342 Bebek, Istanbul, Turkey  
Phone: 90-212-359 76 39  
Fax: 90-212-287 24 53  
Email: [ahmet.aysan@boun.edu.tr](mailto:ahmet.aysan@boun.edu.tr)  
Last Update: January 2010

### **ACADEMIC DEGREES**

- “Doçent” (Associate Professor), Interuniversity Council, Turkey, January 2008.
- Ph.D. Economics, University of Maryland College Park, 2005
- M.A. Economics, University of Maryland College Park, 2001
- B.A. Economics, Bogazici University, Istanbul, Turkey, 1999, High Honor Student

### **PROFESSIONAL EXPERIENCE**

#### **Current Positions**

- Associate Professor, Department of Economics, Boğaziçi University, April 2009-present
- European Commission, National Expert in “Socio-Economic Sciences and Humanities” under the Seventh Framework Programme (2009-)
- Research Associate, Center for Economics and Econometrics, Bogazici University (2005-)
- Steering Committee Member, Researchers Alliance for Development (2007-)
- Editorial Advisory Board Member, Journal of Money, Investment and Banking (2007-)
- Advisory Board Member, BDDK Journal of Banking and Financial Markets (BDDK Bankacılık ve Finansal Piyasalar Dergisi) (2007-)
- Editorial Board Member, Applied Economics and Policy Analysis (2008-)
- Editorial Board Member, International Journal of Economic Research (2008-)
- Academic Scientific Board, Enerji, Piyasa ve Düzenleme (Energy, Market and Regulation) (2008-)

#### **Past Positions Held**

- Assistant Professor, Department of Economics, Bogazici University (2005-2009)
- Instructor, Department of Economics, University of Maryland College Park (2002-2005)

- Teaching Assistant, Department of Economics, University of Maryland College Park (1999-2002)
- Consultant: World Bank DC, Summer 2004 to 2005. Working on a paper to analyze the role of governance and institutions on private investment.
- Consultant: World Bank DC, Summer 2003. Worked on a project that analyzes the determinants of private investment especially in MENA region and co-authored a paper "How to Boost Private Investment in Middle East and North Africa? The Role of Economic Reforms"
- Summer Intern: World Bank DC, June 2001 to December 2001. Worked as a research assistant on a project "Human Capital in Transition: New Technologies, Institutions and Returns to Skills in Post-Communist Economies"
- Summer Intern: World Bank DC, Summer 2001. Worked as a research assistant on a project, "Effects of Fiscal Decentralization on Private Sector Development in Russia" for Responsible for literature review, running regressions and presenting the results as reports.

#### **FIELDS OF SPECIALIZATION**

- Primary: International Finance, Political Economy in Macroeconomics, Banking, & Finance, Credit Cards
- Secondary: Econometrics, Open Economy Macroeconomics, Governance, Growth & Development

#### **AWARDS, HONORS, FUNDED PROJECTS**

- Ibn Khaldun Prize for the best paper on any subject in any North African or Middle Eastern Country or Countries Granted in 2009 by Middle East Economic Association
- "Consumer Behavior in Credit Card Market and Competition" (Kredi Kartı Piyasalarında Tüketici Davranışları ve Rekabet), TÜBİTAK Bilimsel ve Teknolojik Araştırma Projelerini Destekleme Programı (1001), SOBAG Proje No: 107K442 Proje Yöneticisi, 2008-2009.
- Boğaziçi University Foundation Publication Awards, 2007, 2008, 2009.
- Boğaziçi University Foundation Academic Promotion Award, 2006, 2007, 2008, 2009.
- Economic Research Forum (ERF), 16th Annual Conference, 07-09 November 2009, Cairo Egypt, "Non-Price Competition in Credit Card Markets: Evidence from an Emerging Economy"

- Economic Research Forum (ERF), 13th Annual Conference, 16-18 December 2006, Kuwait, “Governance Institutions and Private Investment: An Application to the Middle East and North Africa”
- The Scientific and Technological Research Council of Turkey (TUBITAK) Support for Presenting Paper in International Conference: Eighth International Network for Economic Research (INFER) Annual Conference September 22 - 24 2006, Cork, Ireland, Governance and Private Investment in the Middle East and North Africa”
- The Annual Bank Conference on Development Economics (ABCDE) Support Grant 2006 funded by the Japanese Ministry of Finance and the World Bank, Tokyo Japan.
- Boğaziçi University Research Project Awards.
  - #08C103 (2008), “Kredi Kartı Piyasalarında Tüketici Davranışları ve Rekabet”
  - #06C104 (2006), “Özel Yatırım Harcamaları ve Yönetişim İlişkisi: Kurumların Özel Yatırımlardaki Rolünün Orta Doğu ve Kuzey Afrika Ülkeleri Örneğinde İncelenmesi”
  - #09C105P (2009), “How Does the Increasing Volume of Interbank Funds Affect Bank Efficiency?”
- Boğaziçi University Foundation Travel Grants, 2006, 2007, 2008, 2009.
- Travel Grants of Economics Department, University of Maryland College Park, March and April 2005.
- Jacob K. Goldhaber Travel Grant, University of Maryland College Park, September, 2003.
- Graduate Assistantship Fellowship, University of Maryland College Park, 1999-2005.
- Graduated from Bogazici University, Istanbul, Turkey in 1999 as a High Honor Student
- Placed to the Bogazici University as being among the 0.1 per cent in University Entrance Exam (similar to SAT) 1994.

## **CONFERENCE AND WORKSHOP ORGANIZATIONS**

- IMF-World Bank Annual Meetings, Istanbul October 2009, Session Organization, “*Evolving Financial Market Regulation on the Face of Global Financial Crisis: Lessons from Turkish Experience*”

## **PUBLICATIONS**

## **BOOKS**

- “Determinants of Turkish Exports: Competitiveness and Unit Labor Cost”, VDM Verlag., ISBN 978-3-639-14584-7, 2009 (joint with Y. Hacıhasanoğlu)

## ARTICLES

- “Non-price competition in credit card markets through bundling and bank level benefits”, Forthcoming in the *Contemporary Economic Policy*, 2010 (joint with G. G.Akin, G.I Kara, L. Yidiran)
- “The Failure of Price Competition in The Turkish Credit Card Market, Forthcoming in the *Emerging Market Trade and Finance*, 2010 (joint with G. G.Akin, G.I Kara, L. Yidiran)
- “Banking Sector (Bankacılık Sektörü)”, Turkish Economy New Structure (Türkiye Ekonomisi Yeni Yapı), N.Özkaramete Coşkun (eds.) İmaj Yayınevi, pp. 83-112, 2009
- "Transformation of the Turkish Financial Sector in the Aftermath of the 2001 Crisis", *Turkish Economy in the Post-Crisis Era: the New Phase of Neo-Liberal Restructuring and Integration to the Global Economy*, Z. Onis, and F. Senses (eds.) Routledge, pp. 73-100, 2009 (joint with G. G.Akin, L. Yidiran)
- “Uncertainty, Economic Reforms and Private Investment in the Middle East and North Africa”, the *Applied Economics*, Vol.41, pp. 1379-1395, 2009 (joint with G. Pang and M-A Veganzones-Varoudakis)
- “Do Political and Governance Institutions Matter for Private Investment Decisions?: The Case of the Middle East and North Africa”, *Economic Performance in the Middle East and North Africa: Institutions, Corruption and Reform*, in S. Sayan (eds.) London: Routledge-Curzon, pp.94-109, 2009 (joint with M-A Veganzones-Varoudakis)
- “Administrative Quality, Structural Reforms and Capital Accumulation in Developing Countries”, *Economics of Developing Countries* in Tiago N. Caldeira (ed.) New York, Nova pp.79-104, 2009 (joint with M. S. B. Budak)
- “Political Authoritarianism, Credibility of Reforms and Private Sector Development in the Middle East and North Africa”, *Revue d'économie du développement*, Vol.22, No.5, pp. 5-36, 2008 (joint with M.K. Nabli and C. Silva-Jauregui)
- “Autoritarisme politique, crédibilité des réformes et développement du secteur privé au Moyen-Orient et en Afrique du Nord”, *Revue d'économie du développement*, Vol.22, No.3, pp. 49-85, 2008 (joint with M.K. Nabli and C. Silva-Jauregui)
- “Globalization of Turkey's Banking Sector: Determinants of Foreign Bank Penetration in Turkey”, *The International Research Journal of Finance and Economics*, Vol.15, No.15, pp. 90-102, 2008 (joint with Ş. P. Ceyhan)
- “Regulation and Competition in Credit Card Market in Turkey”, (in Turkish “Türkiye’de Kredi Kartı Sektöründe Yasal Düzenlemeler ve Rekabet”), *The Journal of Economy*,

*Business and Finance (İktisat, İşletme ve Finans Dergisi)* Vol.23, No.265, pp.34-49, 2008 (joint with L.Yıldırım, G. Kara, A. Müslim, U. Dur)

- "Structural Change and Efficiency of Banking in Turkey: Does the Ownership Matter?", *Topics in Middle Eastern and North African Economies, MEEA Online Journal*, Vol. 10, 2008 (joint with Ş. P. Ceyhan)
- "Does the Perception of Governance Institutions Matter for Private Investment: The Case of Middle East and North Africa?", *The INFER Research Perspectives, Public Finance, Monetary Policy and Market Issues* E. Shinnick (eds.), LIT Verlag, Berlin, pp.69-101, 2008 (joint with Z. Ersoy and M-A Veganzones-Varoudakis)
- "What Determines the Banking Sector Performance in Globalized Financial Markets: The Case of Turkey?", *Physica A: Statistical Mechanics and its Applications*, Vol.387, No.7, pp.1593-1602, 2008 (joint with Ş. P. Ceyhan)
- "Distributional Effects of Temporary Exchange Rate Based Stabilization Programs under Financial Frictions", *Indian Development Review*, Vol.6, No.2, pp.153-169, 2008
- "Special Issue on Turkish Economy, Editorial Introduction", *Asian-African Journal of Economics and Econometrics*, Vol. 8, No.1, pp 1-4., 2008
- "Assessment of Growth Rates of Export and Unit Labor Cost: Turkey Compared With Hungary, Poland, Czech Republic And Slovakia", *Asian-African Journal of Economics and Econometrics*, Vol. 8, No.2, pp. 281-301, 2008 (joint with B. Dincsoy)
- "The Export Competitiveness of Turkey Compared with Other Eastern European Countries", *Asian-African Journal of Economics and Econometrics*, Vol. 8, No.2, pp. 221-253, 2008 (joint with F. Bektaş and Y. Hacıhasanoğlu)
- "Governance Institutions and Private Investment", *Breaking the Barriers to Higher Economic Growth: Better Governance and Deeper Reforms in the Middle east and North Africa* M.K. Nabli (eds.), pp. 423-463, 2007 World Bank (joint with M.K. Nabli and M-A Veganzones-Varoudakis)
- "Concentration, Competition, Efficiency and Profitability of the Turkish Banking Sector in the Post-Crisis Period", *Banks and Bank Systems*, Vol. 2, No. 3, pp.106-115, 2007 (joint with A. Güneş and O.F. Abbasoğlu)
- "Authoritarianism, Credibility of Reforms, and Private Sector Development in the Middle East and North Africa", *Institutions and Economic Development Selected Papers From ERF 14<sup>th</sup> Annual Conference*, Economic Research Forum 2008 (joint with M. Nabli and C. Silva-Jauregui)
- "Exchange Rates, Stabilisation Policy and Distribution of Income", *The Margin: the Journal of Applied Economic Research*, Vol.1, No.3, pp.267-298, 2007
- "Investigation on the Determinants of Turkish Export-Boom in 2000s", *The Journal of International Trade and Diplomacy*, Vol. 1, No. 2, pp.159-202, 2007 (joint with Y. Hacıhasanoğlu)

- “The Regulation of the Credit Card Market in Turkey”, *The International Research Journal of Finance and Economics*, Vol.2, No.11, pp. 141-154, 2007 (joint with L. Yıldız)
- “Governance Institutions and Private Investment: An Application to the Middle East and North Africa”, *Developing Economies*, Vol. 45, No. 3, pp. 339-377, 2007 (joint with M.K. Nabli and M-A Veganzones-Varoudakis)
- "What Types of Perceived Governance Indicators Matter the Most for Private Investment in Middle East and North Africa", *Economics Bulletin*, Vol. 5, No. 8, pp. 1-16, 2007 (joint with Z. Ersoy and M-A Veganzones-Varoudakis)
- “The Rising Concepts of Governance and Institutions in Economics: A Methodological Assessment of the Literature” (Yönetişim ve Kurumlar Kavramlarının İktisat Literatüründeki Yükselişi Üzerine Bir Değerlendirme), *Uluslararası Ekonomi ve Dış Ticaret Politikaları*, Vol. 1, No. 2, pp. 27-52, 2007.
- “Do the Weaknesses in the Quality of Public Governance Explain Low Private Investment in Middle East and North Africa?”, *Asian-African Journal of Economics and Econometrics*, Vol. 7, No.1-2, pp. 211-235, 2007 (joint with M.K. Nabli and M-A Veganzones-Varoudakis)
- “The Effects of Volatility on Growth and Financial Development through Capital Market Imperfections”, the *METU Studies in Development*, Vol. 34, No.1, 2007, pp.1-18, 2007
- “Why Do Foreign Banks Invest in Turkey?”, *Asian-African Journal of Economics and Econometrics*, Vol. 7, No. 1-2, pp. 65-80, 2007 (joint with Ş. P. Ceyhan)
- “An Empirical Examination of Price Competition in the Turkish Credit Card Market”, the *Topics in Middle Eastern and North African Economies, MEEA Online Journal*, Vol. 9, 2007 (joint with A. Muslim)
- “Internationalization of the Financial Sector: Issues and Impacts on Turkey”, in *Globalization and Global Knowledge Economy of the International Conference of Business, Management and Economics Proceedings* Vol.1, pp.111-124, 2006, (joint with Ş. P. Ceyhan)
- “Graduate Macroeconomics Education In Leading Ph.D Programs In Economics”, (in Turkish), *The Journal of Economy, Business and Finance (İktisat, İşletme ve Finans Dergisi)* Vol.21, No.247, pp.28-43, 2006 (joint with Y. Hacıhasanoğlu, G. Kara, A. Sumer)
- “Assessing the Preconditions in Establishing an Independent Regulatory and Supervisory Agency in Globalized Financial Markets: The Case of Turkey”, *International Journal of Applied Business and Economic Research*. Vol.4, No.2 pp 125-146, 2006. (joint with H. Al)
- “Are Governance Institutions Responsible for Deficient Private Investment in the Middle East and North Africa?”, *International Management Development Research Yearbook*, K.

Erdener & H. Talha (eds.), Vol.15, pp. 124–130, 2006, International Management Development Press, Hummelstown, Pennsylvania, USA. (joint with M.K. Nabli and M-A Veganzones-Varoudakis)

- “Assessing the Competition in the Credit Card Market in Turkey: A New Empirical Evidence”, *International Management Development Research Yearbook*, K. Erdener & H. Talha (eds.), Vol.15, pp. 147–154, 2006, International Management Development Press, Hummelstown, Pennsylvania, USA. (joint with A. Muslim)
- "How to Boost Private Investment in the MENA Countries: The Role of Economic Reforms", *Topics in Middle Eastern and North African Economies, MEEA Online Journal*, Vol. 7, 2005 (joint with G. Pang and M-A Veganzones-Varoudakis)
- “Neoliberal Globalization, The Nation-State and Financial Crises in the Semi-Periphery: A Comparative Analysis”, *Third World Quarterly*, February 2000, Vol. 21, No.1, pp. 119-139. (joint with Ziya Onis) This paper is also a chapter in "For New World Order series- Vol. 25: International Monetary Interdependence"

## PAPERS

- “Authoritarianism, Credibility of Reforms, and Private Sector Development in the Middle East and North Africa”, ERF Working Paper 443, Economic Research Forum 2008 (joint with M. Nabli and C. Silva-Jauregui)
- "The Competitiveness of Turkey with Respect to the Slovak Republic for the 1995-1999 Period," MPRA Paper 5496, University Library of Munich, Germany. (joint with Y. Hacıhasanoğlu)
- “Governance and Private Investment in the Middle East and North Africa”, World Bank Policy Research Working Paper Series, 3934, June 2006 (joint with M.K. Nabli and M-A Veganzones-Varoudakis)
- “What Determines the Banking Sector Performance in Globalized Financial Markets: The Case of Turkey?” Boğaziçi University Research Papers, ISS/EC 2007-21, Istanbul, (joint with Ş. P. Ceyhan)
- “Concentration, Competition, Efficiency and Profitability of the Turkish Banking Sector in the Post-Crises Period” Boğaziçi University Research Papers, ISS/EC 2007-20, Istanbul, (joint with A. Güneş, O.F. Abbasoğlu)
- “Investigation on the Determinants of Turkish Export-Boom in 2000s” Boğaziçi University Research Papers, ISS/EC 2007-19, Istanbul, (joint with Y. Hacıhasanoğlu)
- “Market Disciplining Role of Crisis on The Restructuring of the Turkish Banking Sector” Boğaziçi University Research Papers, ISS/EC 2007-18, Istanbul, (joint with Ş. P. Ceyhan)
- “Regulations and Competition in Credit Card Market in Turkey”, Boğaziçi University Research Papers, ISS/EC 2007-06, Istanbul, (joint with U. Dur, G.I. Kara, A.N. Müslim, L. Yıldırım)

- “How Do Political and Governance Institutions Affect Private Investment Decisions? An Application to the Middle East and North Africa”, Boğaziçi University Research Papers, ISS/EC 2007-05, Istanbul, (joint with M-A Vezanzones-Varoudakis)
- “Cost of Labor in Manufacturing Sectors of Turkey Compared with Other Transition Countries: Hungary, Poland, Czech Republic and Slovakia”, Boğaziçi University Research Papers, ISS/EC 2007-04, Istanbul, (joint with B. Dinçsoy)
- “Does the Perception of Governance Institutions Matter for Private Investment: The Case of Middle East and North Africa?”, Boğaziçi University Research Papers, ISS/EC 2007-03, Istanbul, (joint with Z. Ersoy and M-A Vezanzones-Varoudakis)
- “Export Competitiveness of Turkey: The New Rising Sectors in Turkey and Comparison with Eastern European Countries”, Boğaziçi University Research Papers, ISS/EC 2007-02, Istanbul, (joint with F. Bektaş)
- “What Types of Perceived Governance Indicators Matter the Most for Private Investment in Middle East and North Africa”, Boğaziçi University Research Papers, ISS/EC 2007-01, Istanbul, (joint with Z. Ersoy and M-A Vezanzones-Varoudakis)
- “Why Do Foreign Banks Invest in Turkey?”, Boğaziçi University Research Papers, ISS/EC 2006-22, Istanbul, (joint with Ş. P. Ceyhan)
- “The Regulation of the Credit Card Market in Turkey”, Boğaziçi University Research Papers, ISS/EC 2006-21, Istanbul, (joint with L. Yıldız)
- “Globalization of Turkey’s Banking Sector: The Determinants of Foreign Bank Penetration in Turkey”; Boğaziçi University Research Papers, ISS/EC 2006-20, Istanbul, (joint with Ş. P. Ceyhan)
- “Assessing the Preconditions in Establishing an Independent Regulatory and Supervisory Agency in Globalized Financial Markets: The Case of Turkey” Boğaziçi University Research Papers, ISS/EC 2006-06, Istanbul (joint with H. Al)
- “Uncertainty, Economic Reforms and Private Investment in the Middle East and North Africa”, Boğaziçi University Research Papers, ISS/EC 2006-07, Istanbul (joint with G. Pang and M-A Vezanzones-Varoudakis)
- “Graduate Macroeconomics Education In Leading Ph.D Programs In Economics”, (in Turkish), Boğaziçi University Research Papers, ISS/EC 2006-15, Istanbul (joint with Y. Hacıhasanoğlu, G. Kara, A. Sumer)
- “The Failure of Competition in the Credit Card Market in Turkey: The New Empirical Evidence”, Boğaziçi University Research Papers, ISS/EC 2006-09, Istanbul (joint with A. Müslim)
- “An Investigation on the Rise of Governance and Institution Concepts in Economics Literature”, (in Turkish), Boğaziçi University Research Papers, ISS/EC 2006-16, Istanbul.

- “The Role of Efficiency of Redistributive Institutions on Redistribution: An Empirical Assessment”, Boğaziçi University Research Papers, ISS/EC 2006-14, Istanbul.
- “Governance Institutions and Private Investment: An Application to the Middle East and North Africa”, Boğaziçi University Research Papers, ISS/EC 2006-08, Istanbul (joint with M.K. Nabli and M-A Veganzones-Varoudakis)
- "The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution", Boğaziçi University Research Papers, ISS/EC 2006-13, Istanbul.
- “The Effects of Volatility on Growth and Financial Development through Capital Market Imperfections”, Boğaziçi University Research Papers, ISS/EC 2006-12, Istanbul.
- “Distributional Effects of Temporary Exchange Rate Based Stabilization Programs under Financial Frictions”, Boğaziçi University Research Papers, ISS/EC 2006-10, Istanbul.
- “The Role of Distribution of the Income Shares of Individuals in Tradables and Nontradables on Exchange Rate Fluctuations and Delay of Stabilizations” Boğaziçi University Research Papers, ISS/EC 2006-11, Istanbul.
- “Degree of Fragmentation, Uncertain Benefits of Ideas, Power of State and Society’s Response to New Information”, UMCP, Department of Economics, mimeo, October 2002.

#### **INVITED PRESENTATIONS**

- Bilkent University, Department of Economics Macroeconomics Seminars, December 18 2009, Ankara, “*Redistributive Institutions, Income Inequality and Redistribution*”
- Kadir Has University, Faculty of Economics and Management, December 02 2009, Istanbul, speaker in the panel, “*Effects of Recent Global Crisis on Financial System of Turkey*”
- Istanbul Technical University, Faculty of Management, Department of Management Engineering, February 15 2008, Istanbul, “*Competition in the Payment System: Credit Card Market in Turkey with a New Empirical Evidence*”
- Sabanci University, Department of Economics, January 11 2008, Istanbul, “*The Role of Redistributive Institutions in the Fiscal Policy Channel of Redistribution*”
- Marmara University, Department of Economics, October 24 2007, Istanbul, “*The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution*”
- Turkish Central Bank Research Department, June 12 2006, Ankara, “*The Failure of Competition in the Credit Card Market in Turkey: The New Empirical Evidence*”

- Istanbul Bilgi University, March 07 2006, Istanbul, *“An Investigation on the Rise of Governance and Institution Concepts in Economics Literature”*
- Middle East Technical University, Department of Economics, May 08 2006, Ankara, *“Efficiency of Redistributive Institutions and Redistribution”*
- Boğaziçi University, Department of Economics, April 04 2005, Istanbul, *“The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution”*

## CONFERENCE PRESENTATIONS

- International Conference on Infrastructure Economics and Development Conference, January 14–15, 2010, Toulouse France Discussant for the paper “Assessing the Socioeconomic Impact of Transport Infrastructure Projects in the Greater Mekong Region” Susan Stone (OECD), Anna Strutt (Waikato University) and Thomas Hertel (Purdue U)
- International Conference on Global Trends in the Efficiency and Risk Management of Financial Services and the Financial Crisis, 14-15 November 2009, Leicester, England, "Structural Change and the Efficiency of Banking In Turkey: Does Ownership Matter?"
- Economic Research Forum (ERF), 16th Annual Conference, 07-09 November 2009, Cairo Egypt, "Non-Price Competition in Credit Card Markets: Evidence from an Emerging Economy"
- Society for Economic Dynamics (SED) Annual Meeting, 2-4 July 2009 Istanbul (Turkey), "Non-Price Competition in Credit Card Markets: Evidence from an Emerging Economy"
- Eurasia Business and Economics Society (EBES), June 1-2, 2009, Istanbul, Turkey, “Panel Stochastic Frontier Analysis of Profitability and Efficiency of Turkish Banking Sector in the Post Crises Era”
  - Chair: Banking Sector
- Eurasia Business and Economics Society (EBES), June 1-2, 2009, Istanbul, Turkey, “The Effects of Card Level and Bank Level Benefits on Credit Card Interest Rates”
- International Conference Inequalities and Development in the Mediterranean Countries GDRI of the CNRS (National Center for Scientific Research Development of Euro-Mediterranean Economic Research (DREEM), Galatasaray University, Istanbul, Turkey, May 21-23 2009, “Redistributive Institutions, Income Inequality and Redistribution”
- The XIV Spring Meeting of Young Economists (SMYE-2009), April 23-25,2009 Istanbul, Turkey, "Non-Price Competition in Credit Card Markets: Evidence from an Emerging Economy"

- International Journal of Arts and Sciences European Conference for Academic Disciplines, December 1-4, 2008 Gottenheim, Germany “Failure Of Competition And Sticky Interest Rates In The Turkish Credit Card Market”
- Recent Developments in Economics, Finance & Accounting, and Econometrics, September 8-12, 2008 New Delhi, “Failure Of Competition And Sticky Interest Rates In The Turkish Credit Card Market”
- Second International Credit Risk and Rating Conference, Hacettepe University, May 8-10, 2008 Ankara, “Failure Of Competition And Sticky Interest Rates In The Turkish Credit Card Market”
  - Discussant: “Estimating Efficiency of Banks and Banking Systems with Risk Adjusting Factors: The Case of Russia”, Yulia Martynova
- ASSA Meetings, January 3-6, 2008, New Orleans, LA, 28<sup>th</sup> Annual Conference of the Middle East Economic Association, “Structural Change and Efficiency of Banking in Turkey: Does the Ownership Matter?”
  - Discussant: “Empirical Evidence on the Operational Efficiency of National Oil Companies”, Stacy L. Eller, James A. Baker, Peter Hartley, And Kenneth Medlock
- 28<sup>th</sup> Annual Conference of the Middle East Economic Association January 3 New Orleans, LA, 2008, Pre-ASSA Session, University of New Orleans, “Structural Change and Efficiency of Banking in Turkey: Does the Ownership Matter?”
- Second Meeting of the Society for the Study of Economic Inequality (ECINEQ) Society in Berlin, Germany, July 12-14, 2007 ECINEQ 2007 “The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution”
  - Chair: Inequality 7 Session
- Sixth International Conference of the Middle East Economic Association, 14-16 March 2007 at Zayed University in Dubai, UAE, “Analyzing the Competition in the Credit Card Market in Turkey with the New Empirical Evidence”
- Sixth International Conference of the Middle East Economic Association, 14-16 March 2007 at Zayed University in Dubai, UAE, “The Role of Institutions on Private Investment: The Case of Middle East and North Africa”
- ASSA Meetings, January 4-7, 2007, Chicago, IL, 27<sup>th</sup> Annual Conference of the Middle East Economic Association, “The Failure of Competition in the Credit Card Market in Turkey: New Empirical Evidence”
  - Discussant: “Measuring Vertical and Horizontal Intra-Industry Trade: the Case for Turkey”, Güzin Erlat, Haluk Erlat, and Demet Şenoğlu

- Economic Research Forum (ERF), 13th Annual Conference, 16-18 December 2006, Kuwait, “Governance Institutions and Private Investment: An Application to the Middle East and North Africa”
- The European Association for Evolutionary Political Economy Conference: Developing Economies; Multiple Trajectories, Multiple Developments, November 2-4 2006, Galatasaray University, Istanbul, Turkey, “The Shadowing Role of Redistributive Institutions in the Relationship between Income Inequality and Redistribution”
- The European Association for Evolutionary Political Economy Conference: Developing Economies; Multiple Trajectories, Multiple Developments, November 2-4 2006, Galatasaray University, Istanbul, Turkey, “Governance and Private Investment in the Middle East and North Africa”
- Eighth International Network for Economic Research (INFER) Annual Conference September 22 - 24 2006, Cork, Ireland, Governance and Private Investment in the Middle East and North Africa”
- Eighth International Meeting of the Society for Social Choice and Welfare, July 13 - 17, 2006, Istanbul, Turkey, "The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution"
- Fifteenth Annual World Business Congress, June 18–21, 2006, Sarajevo Graduate School of Business, Sarajevo, Bosnia and Herzegovina, “Assessing the Competition in the Credit Card Market in Turkey: The New Empirical Evidence”
- Fifteenth Annual World Business Congress, June 18–21, 2006, Sarajevo Graduate School of Business, Sarajevo, Bosnia and Herzegovina, “Are Governance Institutions Responsible for Deficient Private Investment in the Middle East and North Africa?”
- Second International Conference on Business, Management and Economics June 15-18, 2006, Çesme, Izmir, Turkey, “The Failure of Competition in the Credit Card Market in Turkey: The New Empirical Evidence”
- Annual Meeting of the European Public Choice Society (EPCS) April 20-23 2006, Turku, Finland, “The Role of Efficiency of Redistributive Institutions on Redistribution: An Empirical Assessment”
  - Chair: Redistribution Session
  - Discussant: “The Politics of Redistribution in an Underdeveloped Economy: A Theoretical Model” Rongili Biswas
- ASSA Meetings, January 6-8, 2006 Boston, 26th Annual Conference of the Middle East Economic Association, “Institutions, Governance and Private Investment in the Middle East and North Africa”
- ASSA Meetings, January 6-8, 2006 Boston, 26th Annual Conference of the Middle East Economic Association, “Assessing the Preconditions in Establishing an Independent Regulatory and Supervisory Agency in Globalized Financial Markets: The Case of Turkey”

- Europeanization and Transformation: Turkey in the Post-Helsinki Era, Koç University, 2-3 December 2005, Discussant for the panel “The Transformation of Turkish Political Economy”
- Annual Meeting of the European Public Choice Society (EPCS) 31 March - 3 April 2005, The University of Durham, UK, "The Shadowing Role of Redistributive Institutions in the Relationship Between Income Inequality and Redistribution"
  - Discussant: “The Determinants of Intergovernmental Grants in Portugal: A Public Choice Approach” Maria Manuel Pinho
- Public Choice Society meeting March 10–13, 2005, New Orleans, Louisiana, "Inequality, Efficiency of Redistributive Institutions and Redistribution: Is Government Effectiveness the Missing Link Between Inequality and Redistribution?"
- Public Choice Society meeting March 10–13, 2005, New Orleans, Louisiana, “The Role of Institutions on the Macroeconomic Policy Choices and Investment Climate: The Case of Middle East and North Africa”
- ASSA Meetings, January 7-9, 2005 Pennsylvania, 25th Annual Conference of the Middle East Economic Association, “How to Boost Private Investment in Middle East and North Africa? The Role of Economic Reforms”
- Southwestern Economics Association Meetings, March 17-20, 2004, Corpus Christi, Texas: “The Effects of Volatility on Growth and Financial Development through Capital Market Imperfections”
- METU International Conference on Economics VII 6-9 September 2003, Ankara, TURKEY Presentation: “The Effects of Volatility on Growth and Financial Development through Capital Market Imperfections”

## **TEACHING EXPERIENCE**

### **Bogazici University**

#### **Graduate Courses**

Graduate Macroeconomics (EC503)

Fall, 2005, 2006, 2007

Selected Topics in Financial Markets and Regulation (EC 583)

Spring 2007, 2008, 2009

Special Topics in Macroeconomics and Political Economy (EC 586)

Spring 2006

Economics of Monetary Integration in European Union (ES 530)

Spring 2006, 2007, 2008, 2009

### **Undergraduate Courses**

Special topics in International Economics (EC 362)  
Spring 2009

International Economics (EC 361)  
Fall, 2005, 2008, 2009

Open Economy Macroeconomics (EC 208)  
Spring, 2006, 2007

Intermediate Macroeconomics (EC 205)  
Fall, 2006, 2007, 2009 Spring 2008

### **University of Maryland College Park**

Development Economics  
Summer 2003, Spring 2004, Summer 2004, Spring 2005, thought six courses.

Principles of Microeconomics  
Summer and Fall 2002, thought three courses.

Head Teaching Assistant: Microeconomics  
Fall 1999 to Spring 2002

### **DISSERTATION**

*Inequality, Institutions and Redistribution*

### **PROFESSIONAL SOCIETY MEMBERSHIPS AND OTHER ACTIVITIES**

- *Member, Researchers Alliance for Development (2006-)*
- *Member, ECINEQ Society for the Study of Economic Inequality (2007-)*
- *Member, INFER: International Network for Economic Research (2006-)*
- *Member, European Association for Evolutionary Political Economy (2006-)*
- *Member, Middle East Economic Association (2004-)*
- *Member, American Economic Association (2004-2006)*
- *Member, Southwestern Economics Association (2004-2005)*
- *Member, Econometric Society (2004-2006)*
- *Member, European Economic Association (2005-2006)*
- *Member, International Management Development Association (2006-)*
- *Member, Turkish Economic Association (2006-)*

### **REFEREE FOR**

- *Quarterly Review of Economics and Finance*
- *TUBITAK Projects*
- *Central Bank Review*

- *Physica A: Statistical Mechanics and its Applications*
- *Emerging Markets Finance and Trade*
- *Journal of Economy, Business and Finance (İktisat, İşletme ve Finans Dergisi)*
- *Turkish Studies*
- *Yapı Kredi Economic Review*
- *Boğaziçi Journal, Review of Social, Economic and Administrative Studies*
- *BDDK Journal of Banking and Financial Markets (BDDK Bankacılık ve Finansal Piyasalar Dergisi)*
- *Asian-African Journal of Economics and Econometrics*
- *Journal of International Trade and Diplomacy*
- *International Journal of Revenue Management*
- *METU Studies in Development*
- *Finans Politik & Ekonomik Yorumlar Dergisi*
- *New Perspectives on Turkey*
- *Review of Middle East Economics and Finance*
- *Banks and Bank Systems*

#### **ADMINISTRATIVE POSITIONS AND COMMITTEE ASSIGNMENTS**

- Member, Departmental Seminar Organization Committee Fall 2006, Spring 2007
- Member, Transfer Students` Committee Since Spring 2006
- Responsible for Advisor and Course Quota Assignment, Since Summer 2007

#### **COMPUTER SKILLS**

- Econometrics: STATA, TSP, Econometric Views, SAS.
- Macroeconomics: Matlab
- Spreadsheets: Quattro Pro, Lotus 123, Excel.
- Word Processors: WordPerfect, Scientific Word.

#### **PH.D THESIS SUPERVISION**

- Tuğrul Özbakan, “Conventional and Synthetic Asset Securitizations In the EU: Analyzing Sovereign Credit Default Swap Spreads To Measure EU Convergence” Marmara University, The European Union Institute, June 2009 (Thesis Committee Member)
- Yasemin Özerkek, “Employment Dynamics of the Largest Industrial Firms in Turkey (1980-2006)” Marmara University, Department of Economics, November 2008 (Thesis Committee Member)
- Devrim Dumludag, “Foreign Direct Investment in Developing Countries: The Role of Institutions” Bogazici University, Ataturk Institute for Modern Turkish History, September 2007 (Thesis Committee Member)

#### **M.A. THESIS SUPERVISION**

- Seçil Öztürk, “Essays on the Determinants of Efficiency for Commercial Banks in Turkey”, Bogazici University, Department of Economics, September 2009 (Thesis Committee Chair)
- Caner Gerek, "Essays on Consumer Credits and Bank Choice", Bogazici University, Department of Economics, September 2009 (Thesis Committee Member)
- Denada Boriçi, “Competition and Regulation in the Turkish Credit Card Market”, Bogazici University, Department of Economics, September 2009 (Thesis Committee Member)
- Gültekin Göllü, “Essays on a Two-Sided Market: Credit Card Market in Turkey”, Bogazici University, Department of Economics, August 2009 (Thesis Committee Member)
- Alev Özer, “An Evaluation of the Impacts of Sovereign Ratings on Countries’ Economies: Case of Turkey”, Koc University, August 2009 (Thesis Committee Member)
- Mehmet Şükrü Nenem, “Energy Vulnerability and International Trade: Assessing Turkey’s Energy Vulnerability with a Comparative Outlook of the EU” Bogazici University, Department of International Trade, June 2009 (Thesis Committee Member)
- Zeynep Kaymak “Turkish Banking and Its Regulation with Special Reference to the Banking Regulatory and Supervisory Agency (BRSA): A Political Economic Analysis”, Koc University, April 2009 (Thesis Committee Member)
- Gazi İshak Kara “Essays on the Competition and Regulations in the Turkish credit Card Market” Bogazici University, Department of Economics, July 2008 (Thesis Committee Member)
- Şanlı Pınar Ceyhan “Essays on the Internationalization of the Turkish Banking Sector: The Reasons and the Effects on Performance” Bogazici University, Department of Economics, July 2007 (Thesis Committee Chair)
- Yavuz Selim Hacıhasanoğlu “Investigation on the Determinants of Turkish Export-Boom in 2000s” Bogazici University, Department of Economics, July 2007 (Thesis Committee Chair)
- Gözde Şener “Classification of Welfare Regimes using Cluster Analysis: Where does Turkey Stand?” Bogazici University, Department of Economics, August 2006 (Thesis Committee Member)

#### **M.A. PROJECTS SUPERVISION**

- Mehmet Emir Tosun, “Financial Leasing in Turkey, A Sector Underrated” Boğaziçi University, ECONFIN Department of Economics, August 2009
- Fehmi Ömer Gürani, “Why Do Foreign Banks Invest In Turkey? and How Do They Act In the Recent Financial Crisis? Boğaziçi University, ECONFIN Department of Economics, August 2009

- Berna Toksoy, “Foreign Bank Entry Into Emerging Economies: the Case Of Turkey” Boğaziçi University, ECONFIN Department of Economics, August 2009
- Sedef Yenici, “Financial Market Development In Turkey After Crises Era” Boğaziçi University, ECONFIN Department of Economics, June 2009
- Yiğit Gülbaş, “CREDIT CARD COMPETITION IN TURKEY” Boğaziçi University, ECONFIN Department of Economics, August 2008
- Hakan Öge, “The Key Determinant of the Economy, Interest Rates”, Boğaziçi University, ECONFIN Department of Economics, August 2008
- Gökçen Ögrük, “Governance Institutions, Investment in Central Eastern European Countries and Turkey”, Boğaziçi University, Department of Economics, August 2007
- Safiye Seden Hizarcıoğlu, “Sailing In Heavy Seas: the November 2000 and February 2001 Turkish Financial Crises”, Boğaziçi University, ECONFIN Department of Economics, August 2007
- Ismail Fatih Canbolat, “Foreign Bank Entry in Turkish Market”, Boğaziçi University, ECONFIN Department of Economics, August 2007
- Zeynep Ersoy, “Private Investment, Government Spending and Governance Institutions: The Case of Middle East and North Africa”, Boğaziçi University, Department of Economics, January 2007
- Oktay Aşık, “The Commission, Bonus and Installment Payment Properties of the credit card Market from the Perspective of Banks and Mercantile”, Boğaziçi University, ECONFIN Department of Economics, August 2006
- Lerzan Yıldız, “The Regulation of the Credit Card Market in Turkey”, Boğaziçi University, ECONFIN Department of Economics, August 2006
- Mehmet Çağrı Gündoğdu, “The Customs Union: Has the nightmare turned into reality? A Turkish Automotive Industry Perspective”, Boğaziçi University, MAPES, August 2006.
- Umut Özsöz, “Competitive Advantage of Turkish White Goods Industry”, Boğaziçi University, MAPES, August 2006
- Nusret Ahmet Müslim, “Credit Card Competition in Turkey”, Boğaziçi University, Department of Economics, January 2006

#### **MEDIA COVERAGE**

- The Debt Trap, A Series about the Surge in Consumer Debt and the Lenders Who Made It Possible: Outside U.S., Credit Cards Tighten Grip, *The New York Times*, August 10, 2008