VITA

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Burak SALTOGLU

Date of Birth November 1966.

Title: Professor of Economics,

Contact information: Dept. of Economics, Marmara University, Kuyubasi, Kadikoy, 81040,İstanbul, Turkey.
tel: +90 216 3368487, fax: +90 216 3464356

email: saltoglu@marmara.edu.tr

personal homepage: http://www.buraksaltoglu.com/

Employment History

Professor of Economics, 2004-
Associate Prof. Marmara University, 1998- 2004
Assistant Prof. Marmara University, 1997-1998

Education

Phd: University of Essex, 1996, Colchester, UK.
Dissertation Title: *Selected Topics on Discrete and Continuous Time Financial Econometrics*,
Academic Advisor: Professor Marcus Chambers
MA: University of Guelph, 1990,Ontario, Canada
BS: M.E.T.U, Ankara, 1988

International Publications

A Test for Density Forecast Comparison 2006, (with Yong Bao and Tae Hwy Lee and) forthcoming, **Journal of Forecasting**

Evaluating VaR Models in Emerging Markets:A Reality Check, (with Bao Yong and Tae Hwy Lee), 2006, **Journal of Forecasting*,*** *25,2 ,* **101-128**

Forecasting Japanese Interest Rates, forthcoming 2006, **Forecasting Letters**, (with Ben Nowman),

"An Empirical Comparison of Interest Rates Using A Interest Rate Model and Nonparametric Methods" (2003), (with Ben Nowman), **Applied Economic Letters**, 10-15, 647-651.

“Comparing Continuous Time and Nonparametric Modelling in US Interest Rate Models” (2003), **International Review of Financial Analysis**, 12, 25-34 (with Ben Nowman)

“Comparing Forecasting Ability of Parametric and Non-parametric Methods: An Application with Monthly Canadian Interest Rates” (2003), **Applied Financial Economics**, 13, 3, 169-176.

Assessing the Risk Forecats For Japanese Stock Market (2002), **Japan and the World Economy**,14, 63–85, (with Tae Hwy Lee).

Intraday Volatility Modeling of Stock Returns: An Evidence from an Emerging Market (2002), **International Journal of Business and Economics**, 1, 1, 17-24. (with Burç Kayacan and Thanasis Stengos)

"Estimation of Continuous Time Portfolio Selection Model: An Application with UK Data"(2000),
***Empirical Economics**,* 25,93-109.

Speed of Adjustment Towards Equilibrium An Application with US Stock Price and Dividends (1998), **Applied Financial Economics***,* 8, 4, 367-377.

Book review

Emerging Markets in Financial Crisis: Capital Flows, Savings, Debt and Banking Reform, **World Economy***, 2006.*

Submissions

Anatomy of a Market Crash I: A Market Microstructure Analysis of the Turkish Overnight Liquidity Crisis (joint with Jon Danielsson) 2005. (under review)

Papers in progress

A Tale of a Default: A Market Microstructure Analysis During a Default (Luc Bauwens)

Predicting Credit Defaults (Tae Hwy Lee)

Articles in Domestic Refereed Journals

I have 6 refereed domestic papers in various journals on Business Cycles, Time Series and some policy issues.

Books and Funded Projects (in Turkish)

Volatility of ISE Returns within the Context of Macroeconomic Fundamentals, (1998), IMKB Publications, (with Hurşit Günes)

A Time Series Investigation of Capital Movements, ITO Publications, (with Taner Berksoy)

Conference Presentations

EC2, Econometrics of Financial and Insurance Risks, 2005, Istanbul, Turkey
European Finance Association Annual Meeting, 2003, Glasgow, Scotland.
Forecasting Financial Markets, 2002, London, UK.
Asia Pacific Finance Meeting, 2002, Tokyo, Japan.
Econometric Society, North American Summer Meeting, 2001, Maryland,USA.
Econometric Society, Far Eastern Meeting, 2001, Kobe, Japan.
Institute for Forecasting Annual Meeting, 2000, Lisbon, Portugal.
Industrial Engineering and Operation Research Conference,1999, Ankara, Turkey.
METU, ERC,1999, 2000, 2003, Ankara Turkey
Statistics and Econometrics Conference, 1999, Antalya, Turkey.
Institute for Forecasting Annual Meeting, 1996, Istanbul, Turkey.
Econometric Society European Meeting, 1994, Maastricht, Netherlands,
Lausenne Switzerland, 2001 and Venice Italy 2002,
European Economic Assocation (Summer School on Real Effects on Financial Economics), 1993, Helsinki, Finland
Royal Economic Society Annual Meeting, 1992,York, UK.

Invited Talks

Essex Universiy, Colchester, UK, 1995.
Bogaziçi University, Istanbul, Turkey, 1996.
Bilkent University, Ankara, Turkey, 2000.
Undersecretariat of Treasury, Ankara, Turkey, 2000.
University of Guelph, Canada, 2000.
University of California, Riverside, 2000.
Athens University of Economics and Business, 2001.
University Carlos III de Madrid, Department of Econometrics and Statistics, 2001.
Koç University, Department of Finance, 2001.
Yeditepe University, 2002, Istanbul
Bogaziçi University, (Department of Financial Engineering), Istanbul, Turkey, 2002.
CORE, 2002, Belgium.
University of Namur Belgium., 2003
Bogaziçi Univesity, 2003.
BDDK, 2004.
METU (Math Finance), 2004
Bank for International Settlements (BIS), BASEL Switzerland, 2005.
CORE, Belgium. 2005
ITÜ, İstanbul. 2006.
Central Bank of Turkey, 2006

Teaching Experience

Undergraduate:

Econometrics

Graduate: (present)

Risk Management (Bogazici and Bilgi Universities), Financial Econometrics, Derivative Markets, Topics on Empirical Finance (PhD).

Some Professional and Executive Seminars

Turkish Bankers' Association, 1997, 2000, 2006.

Undersecretariat of Treasury,1999,

Ministry of Defence of Turkey

Some in-house trainings on Derivative Pricing, ALM, Credit Risk, Operational Risk, Fixed Income
given at many institutions including,
AKBANK, Ak Portfoy, BDDK, BNP-TEB, Garantibank, HSBC, Reuters, Vakifbank ,YKB

Media Appearance:

Ad Hoc Commentator on Economics and Finance: CNBC, TRT2, Haberturk etc.

Financial Consultancy

Tekstilbank (www.tekstilbank.com.tr), 2001-2003. (Market Risk)
TEB, 2002-2003. (http://www.teb.com.tr/) (Market Risk)
TEB-BNP 2005- ALM and Balance Sheet Risk Modeling.
Yapı Kredi Bank (http://www.ykb.com/), 2003-2004 (Asset and Liability Management and Market Risk)
Akbank, (www.akbank.com.tr), 2003-2004 (Credit Risk)
Akbank, 2004-2005 (Market Risk)
Akbank, 2006- (ALM and Liquidity Risk)
Riskturk 2001- (http://www.riskturk.com/)
BDDK, 2006-

Refereed for

Journal of Business and Economic Statistics (2)
Japan and the World Economy
Computational Statistics and Data Analysis
International Journal of Economics and Business
Emerging Market Finance and Trade (2)
Dogus University Journal
Turkish Bankers' Association
Turkish Insurance Association

Research Interests

- Financial Econometrics, Quantitative Finance
- Particular interests: Financial Risk Management (Market, Credit, Operational Risk and Asset Liability Management Aspects),

- Analysis of High Frequency Financial Time Series and Market Microstructure Analysis,
- Continuous Time Econometrics and Finance, Derivative Pricing.

Other

Assistant Chair, Marmara University,1998-2000
Coordinator, Financial Markets Seminar, 1997-1999, Executive Seminars organized by Marmara University Research Foundation.
Nonparametric and Nonlinear Financial Models, Organizer, A seminar sponsored by Turkish Bankers' Association. 1998.
Nonparametric Forecasting of Exchange Rates, Moderator, a seminar organised by the Turkish Bankers' Associaton, 2000.

Conference Organization

EC^2, Econometrics of Financial and Insurance Risks, 2005, Istanbul (Local Organizer)

Memberships

Econometric Society
American Statistical Association
American Finance Association

Awards

Turkish Academy of Science, International Publication Support Award (1998, 1999, 2006)
Marmara University Research Foundation, International Publication Support Award (2000, 2002, 2003,2004)
Turkish Academy of Science, Travel Grant (2001).

Some of my Former MA Students

1. Bedii Çelik, A Two Stage Approach For Credit Risk Management (Yeditepe University), 1999.
2. Murat Gencer Nonparametric Methods of Option Pricing, (Marmara University),1999. Treasury Department, Phillip Morris.
3. Kurtuluş Cem Arısoy Modeling Liquidty Risk, (Yeditepe University), 2003.
4. Kıvanç Eren, Interest Rate Risk and Asset Liability Management, (Yeditepe University), 2003 (now at Fortis)
5. Mehmet Murat Asri, The Use of Derivative Products in Turkey (Yeditepe University), 2003.
6. Ercan Zorlu, Stock Market Volatility on ISE returns (Yeditepe University), 2003
7. Levent Bulut, Technical Trading Rules an Application on ISE, (Marmara University), 2002, PhD Student in University of Houston.

Referees

(available upon request)