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EMPLOYMENT

Economist, International Finance Division, Federal Reserve Board, Washington, D.C.,
October 2007-Present
Researcher and country analyst at the Emerging Market Economies Section.
Adjunct Professor, Department of Economics, Georgetown University, Washington, D.C.,
January 2010-Present
Economist, Macroeconomic Analysis Division, Congressional Budget Office, Washington, D.C.,
August 2006-October 2007
Responsibilities included building and implementing a multi-sector, heterogeneous-agents
and incomplete markets DSGE model for economic policy analysis.

EDUCATION

Ph.D. Economics, University of Maryland at College Park, August 2006
Dissertation: Essays on Preventing Sudden Stops
Supervisor: Prof. Enrique G. Mendoza
M.A. Economics, University of Maryland at College Park, December 2004
B.S. *Summa Cum Laude*, Industrial Engineering, Bilkent University, Ankara, Turkey, May 2001

FIELDS OF SPECIALIZATION

Primary: International Finance, Macroeconomics, Dynamic General Equilibrium Models
Secondary: Computational Economics, Econometrics

REFEREED JOURNALS

- [1] “Emerging Market Business Cycles with Remittance Fluctuations” with Serdar Sayan, *IMF Staff Papers*, June 2010. Also available as FRB IFDP (946).
- [2] “Precautionary Demand for Foreign Assets in Sudden Stop Economies: An Assessment of the New Mercantilism” with Enrique G. Mendoza (UMD), Marco Terrones (IMF), *Journal of Development Economics*, vol. 89 pp. 194-209, July 2009. Also available as NBER (w13123), IMF (07/146), FRB IFDP (911).
- [3] “Quantitative Implications of Indexed Bonds in Small Open Economies?,” *Journal of Economic Dynamics and Control*, vol. 33(4) pp. 883-902, March 2009. Also available as FRB IFDP (909). *Winner of SCE 2006 best student paper award.*
- [4] “Are Asset Price Guarantees Useful for Preventing Sudden Stops?: A Quantitative Investigation of the Globalization Hazard-Moral Hazard Tradeoff” with Enrique G. Mendoza, *Journal of International Economics*, vol. 69 (1) pp. 84-119, June 2006. Also available as NBER (w11178), IMF (06/73).

OTHER PUBLICATIONS

- [5] “Putting the Brakes on Sudden Stops: The Financial Frictions-Moral Hazard Tradeoff of Asset Price Guarantees” with Enrique G. Mendoza, *Proceedings Federal Reserve Bank of San Francisco*, June 2004. Also available at NBER (w10790).

WORKING PAPERS

- [6] “Emerging Market Business Cycles Revisited: Learning about the Trend” with Emine Boz, Christian Daude, October 2009, earlier version as FRB IF Discussion Papers 927, *submitted*.

- [7] “On the Solvency of Nations: Are Global Imbalances Consistent with Intertemporal Budget Constraints?” with Enrique G. Mendoza, Marco Terrones, April 2009, *submitted*.
- [8] “Labor Market Search in Emerging Economies,” with Emine Boz, Nan Li, October 2009, *submitted*.

PROFESSIONAL EXPERIENCE

Visitor, International Monetary Fund, Research Department, October 2009.
Dissertation Intern, Federal Reserve Board, International Finance Division, Fall 2005.
Research Assistant, Prof. Enrique Mendoza, University of Maryland Fall 2002-Fall 2004.
Ph.D. Intern, Bank of England, International Finance Division, Summer 2004.

TEACHING EXPERIENCE

Instructor, Thesis Seminar, Georgetown University, Spring 2010
Teaching Assistant, Business Cycle Theory for Emerging Economies (Ph.D. Level), University of Maryland, Fall 2003-2004. Taught computational methods for solving DSGE models.
Teaching Assistant, Intermediate Macroeconomics, University of Maryland, Spring 2005.
Teaching Assistant, Principles of Microeconomics, University of Maryland, Spring 2006.

HONORS & AWARDS

First Prize, the Student Prize Competition, Society for Computational Economics, Summer 2006
Dissertation Internship, Federal Reserve Board, Fall 2005
Summer Research Grant, Department of Economics, University of Maryland, Summer 2005
Graduate Assistantship, Department of Economics, University of Maryland, 2002-2006
Jacob K. Goldhaber Travel Grants, University of Maryland, Summer 2004, 2005
University Fellow, Department of Economics, University of Rochester, 2001-2002
Merit Scholarship (tuition & expenses), Bilkent University, 1997-2001
High Honor Academic Standing, Bilkent University, 1997-2001
Ranked in the top 0.001% in the nation-wide university entrance exam, Turkey, 1997

CONFERENCE & SEMINAR PRESENTATIONS

Labor Market Search in Emerging Economies
 World Bank (2010), Institute for Advanced Studies, Vienna (2009); Singapore Management University (2009); National University of Singapore (2009); Central Bank of Turkey (2009); Bank of Canada (2009); International Monetary Fund (2009); Inter American Development Bank (2009); Federal Reserve Board (2009); Summer Meetings of Econometric Society, Boston (2009*); Midwest Macro Meetings (2009*); Ohio State University (2009*); University of Ohio (2009*)

On the Solvency of Nations: Are Global Imbalances Consistent with IBCs?
 Summer Meetings of Econometric Society (2009), Federal Reserve Board (2008)

Emerging Market Business Cycles Revisited: Learning About the Trend
 NBER IFM Spring Meetings (2009†), SCEIA FRB (2008); LACEA, Sao Paolo (2008*); 15th World Congress of the International Economic Association, Istanbul (2008); Small Open Economies in Globalized World Conference (2008*); Midwest Macro Meetings, Philadelphia (2008); Duke University (2008); Ohio State University (2008); Rutgers University (2008); Federal Reserve Board (2007); Society for Computational Economics, Montreal (2007*)

Precautionary Demand for Foreign Assets in Sudden Stop Economies
 LACEA, San Paolo (2008*); European Meetings of the Econometric Society, Milan (2008); Society for Economic Dynamics, Boston (2008), 15th World Congress of the International Economic Association, Istanbul (2008*); NBER IFM Fall Meetings (2007†); New Perspective on Financial Globalization, IMF-Cornell (2007†); Congressional Budget Office

(2007); Bank of Canada (2007*); New York University (2007*), Society for Computational Economics (2007)

Emerging Market Business Cycles with Remittance Fluctuations

Remittances and the Macroeconomy Conference, Atlanta FED (2008)

Quantitative Implications of Indexed Bonds in Small Open Economies

Society for Economic Dynamics, Prague (2007); Society for Computational Economics, Limassol (2006); Federal Reserve Bank of Dallas (2006); Congressional Budget Office (2006); TOBB ETU (2006); Bilkent University (2006); Sabanci University (2006); Koc University (2006); Central Bank of Hungary (2006); Central Bank of Turkey (2006); Federal Reserve Board (2005), University of Maryland (2005); Inter-University Conference, Princeton University (2005); Bank of England (2004)

Are Asset Price Guarantees Useful for Preventing Sudden Stops?

Emerging Markets and Macroeconomic Volatility Conference, FRB San Francisco (2004†); Midwest Macro Meetings, Iowa (2005); Yale University (2005*), University of Maryland (2005), Bank of England (2004)

(†) the paper is jointly presented with a coauthor; (*) the paper is presented by a coauthor

DISCUSSIONS

“Domestic Institutions and the Bypass Effect of Financial Globalization” by Jiadong Ju and Shag-Jin Wei at the ASSA Meetings (2010).

“Immigration and the Macroeconomy” by F. Mandelman and A. Zlate at the System Committee on International Economic Analysis, Federal Reserve Board (2008)

“The Macroeconomic Consequences of Remittances” by D. Jensen, G. Naufal, and D. Vacaflores at the Remittances and the Macroeconomy Conference, Atlanta FED (2008)

PROFESSIONAL SERVICE

Referee for Journal of International Economics (9), Journal of Development Economics (2), Review of Economic Dynamics (2), B.E. Journal of Macroeconomics, CUNY Research Grant, METU Studies in Development

Recruitment committee member 2008-2010, International Finance Division, Federal Reserve Board

ADDITIONAL INFORMATION

Computing Skills: Fortran, MatLab, Gauss, Eviews, Stata, Latex, Java, Unix

Languages: English (Fluent), Turkish (Native)

Membership: American Economic Association, Econometric Society

PERSONAL INFORMATION

Nationality: Turkey (G4 visa)

Marital Status: Married

Birth: July 30, 1979

Gender: Male

REFERENCES

Prof. Enrique Mendoza
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University of Maryland
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Int. and Public Affairs
Columbia University
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University of Maryland
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