

CURRICULUM VITAE

M. EGE YAZGAN

Professor of Economics

ege.yazgan@bilgi.edu.tr

İstanbul Bilgi University
Eski Silahtaraga Elektrik Santrali,
Kazim Karabekir Cad. No: 2/13,
34060 Eyupsultan, Istanbul, Turkey

<http://www.egeyazgan.com/>

EDUCATION

PhD : (1996-2001) University of Sussex, UK, Department of Economics
(1999-2000) University of Cambridge, UK, Visiting Student
MA : (1991-1994) İstanbul University, Department of Economics
(1992-1993) Boğaziçi University, (MA in Economics, Student)
BA : (1987-1991) İstanbul University, Department of Economics

WORK EXPERIENCE

2017 – Present İstanbul Bilgi University, **Acting Rector**

2015 - 2016 İstanbul Bilgi University, **Vice Rector**
(Responsible for Graduate Studies and Online Learning)
Professor, Department of Economics

2014 - 2015 Kadir Has University, **Director**, Center for Turkish Studies,
Professor, Department of Economics

2010 - 2014 İstanbul Bilgi University,
Dean, Faculty of Economics and Administrative Sciences

2012 – 2013 İstanbul Bilgi University, **Director**, Graduate School of Social Sciences

2009 - 2010 İstanbul Bilgi University,
Associate Dean, Faculty of Economics and Administrative Sciences

2000 - 2014 İstanbul Bilgi University,
Professor, Department of Economics, (2008-2009 on leave)

2009 - 2010	Istanbul Bilgi University, Director , PhD in Economics
2009 - 2010	Istanbul Bilgi University, Coordinator , BSc in Financial Mathematics
2008 - 2009	University of Cambridge, UK, Visiting Researcher
2001 - 2008	Istanbul Bilgi University, Director , MSc in Financial Economics
2002 - 2004	Istanbul Bilgi University, Director , MSc in Economics
2000 - 2008	Istanbul Bilgi University, Board Member and Technical Consultant , e-MBA (A web-based MBA programme)
2004 - 2006	Istanbul Bilgi University, Coordinator , Training Programs for Managers
1997 - 1999	University of Sussex, UK, Part-time tutor
1992 - 1995	Istanbul University, Economics Department, Research assistant

OTHER AFFILIATIONS

[The Rimini Center for Economic Analysis](#) & [Economic Research Forum](#).

ACADEMIC ACTIVITIES

Publications in peer reviewed academic journals:

“Real Exchange Rates and Balance of Trade: Does the J-Curve Effect Really Hold?” (with S. S. Öztürk), **Open Economies Review**, published online, 2018. <https://doi.org/10.1007/s11079-018-9510-3>

“Detecting Convergence Clubs” (with F. C. Beylunioglu and T. Stengos), **Macroeconomic Dynamics**, published online, 2018. <https://doi.org/10.1017/S1365100518000391>

“Persistence in Convergence and Club Formation”(with T. Stengos and H. Özkan), **Bulletin of Economic Research**, 2018, Vol. 70, Issue 2, pp.119-138. <https://onlinelibrary.wiley.com/doi/pdf/10.1111/boer.12130>

“Quantile Forecast Combination Using Stochastic Dominance” (with M. Pınar and T. Stengos), **Empirical Economics**, published online, 2017. <http://dx.doi.org/10.1007/s00181-017-1343-1>

“Evaluating Nowcasts of Bridge Equations with Advanced Combination Schemes for the Turkish Unemployment Rate” (with B. Soybilgen), **Economic Modelling**, 2018, Vol./Issue 72, pp. 99-108. <https://doi.org/10.1016/j.econmod.2018.01.009>

“Regime Switching with Structural Breaks in Output Convergence” (with F. Beynunioglu and T. Stengos), **Studies in Nonlinear Dynamics and Econometrics**, 2018, Vol. 22, Issue 3, pp.1-17. <https://doi.org/10.1515/snde-2017-0043>

“Identification of Common Factors in Panel Data Growth Models”(with P. Deniz and T. Stengos), **Economics Letters**, 2018, Vol. 168, pp. 94-97. <https://doi.org/10.1016/j.econlet.2018.04.021>

“Nowcasting the New Turkish GDP” (with B. Soybilgen), **Economics Bulletin**, 2018, Vol. 38, Issue 2, pp. 1083-1089. <http://www.accessecon.com/Pubs/EB/2018/Volume38/EB-18-V38-I2-P105.pdf>

“How Successful Are Wavelets in Detecting Jumps?”(with B. A. Eroglu and R. Gencay), **Entropy**, 2017, Vol. 19, No. 12: 638. <https://doi.org/10.3390/e19120638>

“Detecting Capital Market Convergence Clubs”(with F. Beynunioglu and T. Stengos), **Studies in Nonlinear Dynamic and Econometrics**, 2017, Vol. 21, Issue 3. <https://doi.org/10.1515/snde-2016-0062>

“Markov Regime Switching in Mean and in Fractional Integration Parameter “(with T. Stengos and H. Özkan), **Communications in Statistics-Simulation and Computation**, 2017, Vol. 46, Issue 9, pp. 6974-6981. <https://doi.org/10.1080/03610918.2016.1222421>

“Analysis of the Seeds of the Debt Crisis in Europe” (with H. Yener and T. Stengos), **European Journal of Finance**, 2017, Vol. 23, Issue 15, pp. 1589-1610. <https://doi.org/10.1080/1351847X.2016.1272474>

“Application of Wavelet Decomposition in Time-Series Forecasting” (with R. Gencay and K. Zhang), **Economics Letters**, 2017, Vol. 158, pp. 41-46. <https://doi.org/10.1016/j.econlet.2017.06.010>

“An Evaluation of Inflation Expectations in Turkey”(with B. Soybilgen), **Central Bank Review**, 2017, Vol. 17, Issue 1, pp. 31-38. <https://doi.org/10.1016/j.cbrev.2017.01.001>

“Nowcasting Turkish GDP and News Decomposition” (with M. Modugno and B. Soybilgen), **International Journal of Forecasting**, 2016, Vol. 32, Issue 4, pp. 1369-1384. <https://doi.org/10.1016/j.ijforecast.2016.07.001>

“Exchange Rates and Firm Survival: An Examination with Turkish Firm-Level Data” (with N. Toraganlı), **Economic Systems**, 2016, Vol. 40, Issue 3, pp. 433-443. <https://doi.org/10.1016/j.ecosys.2015.09.009>

“Relative Price Variability and Inflation: New Evidence”(with D. Baglan and H. Yılmazkuday), **Journal of Macroeconomics**, 2016, Vol. 48, pp. 263-282. <https://doi.org/10.1016/j.jmacro.2016.04.004>

“High Versus Low Inflation: Implications for Price-Level Convergence”(with H. Yılmazkuday), **Empirical Economics**, 2016, Vol. 50, Issue 4, pp. 1527-1563. <https://doi.org/10.1007/s00181-015-0990-3>

“MENA Economies: Reforms, Risk, and Development” (Introduction to Special Issue) **Emerging Markets Finance and Trade**, 2015, Vol. 51, Issue 6, pp. 1141-1143. <https://doi.org/10.1080/1540496X.2015.1080508>

“Measuring Human Development in MENA Region”(with M. Pinar and T. Stengos), **Emerging Markets Finance and Trade**, 2015, Vol. 51, Issue 6, pp. 1179-1192. <https://doi.org/10.1080/1540496X.2015.1080517>

“Is Forecasting Inflation Easier Under Inflation Targeting”(with H. Özkan), **Empirical Economics**, 2015, Vol. 48, Issue 2, pp. 609-626. <https://doi.org/10.1007/s00181-013-0793-3>

“Detecting Structural Changes Using Wavelets” (with H. Özkan), **Financial Research Letters**, 2015, Vol. 12, pp. 23-37. <https://doi.org/10.1016/j.frl.2014.12.003>

“Persistence in Real Exchange Rates” (with T. Stengos), **Studies in Nonlinear Dynamics and Econometrics**, 2014, Vol. 18, Issue 1, pp. 73–88. <https://doi.org/10.1515/snde-2012-0039>

“Persistence in Convergence”(with T. Stengos), **Macroeconomic Dynamics**, 2014, Vol. 18, Issue 4, pp. 753-782. <https://doi.org/10.1017/S1365100512000594>

“Probability Forecasts of Macroaggregates in Turkish Economy” (with H. Kaya), **Emerging Markets Finance and Trade**, 2014, Vol. 50, Issue 2, pp. 214-229. <https://doi.org/10.2753/REE1540-496X500213>

“The Role of Regime Shifts in the Term Structure of Interest Rates: Further Evidence from an Emerging Market” (with B. Saltoglu) **Emerging Markets Finance and Trade**, 2012, Vol. 48, Issue sup5, pp. 48-63. <https://doi.org/10.2753/REE1540-496X4806S504>

"Observations on Turkey's Recent Economic Performance" (with A. S. Akat) **Atlantic Economic Journal**, 2013, Vol. 41, Issue 1, pp. 1-27. <https://link.springer.com/content/pdf/10.1007%2Fs11293-012-9353-z.pdf>

“Has Inflation Targeting Increased Predictive Power of Term Structure About Future Inflation: Further Evidence from Turkish Market” (with H. Kaya), **Applied Financial Economics**, 2011, Vol. 21, Issue 20, pp. 1539-1547. <https://doi.org/10.1080/09603107.2011.581209>

“Price-Level Convergence: New Evidence from U.S. Cities” (with H. Yilmazkuday) **Economics Letters**, 2011, Vol. 110, Issue 2, pp. 76-78. <https://doi.org/10.1016/j.econlet.2010.10.013>

“The IS Puzzle and the Relative Risk Aversion in Turkey” (with H. Yilmazkuday), **Empirical Economics Letters**, 2010, Vol. 9, Number 2. <https://ssrn.com/abstract=1151003>

“Currency substitution, Policy Rule and Pass-Through: Evidence from Turkey” (with I. Zer-Toker), **Applied Economics**, 2010, Vol. 42, Issue 18, pp. 2365-2378. <https://doi.org/10.1080/00036840701858018>

“Exchange Rate Pass-Through in Turkish Export and Import Prices” (with R. B. Tekin) **Applied Economics**, 2009, Vol. 41, Issue 17, pp. 2221-2228. <https://doi.org/10.1080/00036840701222454>

“The Effects of Credit and Debit Cards on the Currency Demand” (with H. Yilmazkuday), **Applied Economics**, 2009, Vol. 41, Issue 17, pp. 2115-2123. <https://doi.org/10.1080/00036840701222496>

“Okun's Convergence within the US” (with H. Yilmazkuday) **Letters in Spatial and Resource Sciences**, 2009, Vol. 2, Issue 2-3, pp. 109-122. <https://doi.org/10.1007/s12076-009-0028-6>

“Monetary Policy Rules in Practice: Evidence from Turkey and Israel” (with H. Yilmazkuday) **Applied Financial Economics**, 2007, Vol. 17, Issue 1, pp. 1-8. <https://doi.org/10.1080/09603100600606206>

“Inflation Dynamics of Turkey: A Structural Estimation” (with H. Yilmazkuday) **Studies in Nonlinear Dynamics & Econometrics**, 2005, Vol. 9, Issue 1. <https://doi.org/10.2202/1558-3708.1228>

“The Purchasing Power Parity Hypothesis for a High Inflation Country: a Re-examination of the Case of Turkey”, **Applied Economics Letters**, 2003, Vol. 10, Issue 3, pp. 143-147. <https://doi.org/10.1080/1350485022000041078>

“Is Turkish Exchange Rate Overvalued?” **Yapı Kredi Economic Review**, 2002, Vol. 13, Number 2, pp. 39-53

“Kura Dayalı İstikrar Politikaları: Teori ve Uygulama” (with K. Akay), **Bahçeşehir University Ekonomi ve Yönetim Bilimleri Dergisi**, 2000, Vol. 1, Number 2, pp. 47-74

Book Chapters:

“Electricity Trade Patterns in a Network: Evidence from the Ontario Market”(with T. S. Genç, and J.O. Pineau), **Progress in Clean Energy**, 2015, Vol. 2, pp. 669-692. https://link.springer.com/chapter/10.1007/978-3-319-17031-2_47

Other Publications:

“Döviz Kuru İhracat Fiyatlarına Yansıyor mu?” (with A.S. Akat), **İktisat ve Toplum**, 2012, Vol. 26, pp. 1-14. <http://www.iktisatvetoplum.com/wp-content/uploads/2017/10/asaf-savas-akat-ege-yazgan-26.pdf>

“2014 Büyümesi Bize Ne Söylüyor ?” **Borsa İstanbul Magazin**, 2015, Winter, pp. 16-17. http://www.borsaistanbul.com/data/kurumsal_dergi/Borsa_istanbul_Magazine_4.pdf

“2015 Yılına Nasıl Başlandı ve Ekonomiyi Önümüzdeki Yıllarda Nasıl Bir Gelecek Bekliyor.”, **Akfen Strategy**, 2015 April-June, Issue 06, pp. 12-15. <https://www.slideshare.net/AkfenHolding/strategy-dergisi-nisanhaziran-2015-say-6>

“SimdiTahmin.com’un Türkiye GSYH Büyüme Oranları İçin Tahmin Performansı”(with B. Soybilgen), **İktisat ve Toplum**, 2016, Vol. 74 . <http://simditahmin.com/detail/excelT/SimdiTahmin-Turkish.pdf>

Working Papers:

“Searching for the Optimal Level: Inflation and Price Variability in Turkey” (with K. Karahan). http://www.egeyazgan.com/uploads/inflation_August28_18.pdf

“Regime Switching with Structural Breaks in Output Convergence: Further Results” (with F. C. Beylunioğlu and T. Stengos), 2018. http://www.egeyazgan.com/uploads/dMarkovConv_Jun_30_3S_2018.pdf

“When wavelets are useful forecasters? ”(with R. Gencay), 2017.

<http://www.egeyazgan.com/uploads/CEFIS1704.pdf>

“Revisiting the Link Between Growth and Volatility: Panel GARCH Analysis” (with P. Deniz and T. Stengos). http://www.egeyazgan.com/uploads/Panel_GARCH_Paper_Aug2018.pdf

“Does Wind Generation Really Reduce GHG Emissions?” (with T. S. Genç), 2017.
http://www.egeyazgan.com/uploads/GY_Wind&Emission_Sep1.pdf

Recent Presentations:

“Regime Switching with Structural Breaks in Output Convergence”, **Advance in Econometrics Methods** Workshop, Istanbul Bilgi University, Istanbul, Turkey, March, 2018

“When Wavelets are Useful Forecasters?”, **Innovative Methods in Finance and Economics** Workshop, Istanbul Bilgi University, Istanbul, Turkey, November, 2017

“Nowcasting the new Turkish GDP”, **Central Bank of the Republic of Turkey**, Ankara, Turkey, May, 2017

“The Impact of Exchange Rate Movements on Firm Survival”, **Central Bank of the Republic of Turkey**, Ankara, Turkey, May, 2017.

“Nowcasting the Turkish Unemployment Rate: A Forecast Combination Approach”, **CIRET Conference**, Copenhagen, September, 2016.

“Why Turkish Economic Growth so Volatile?”, **Demir Demirgil Seminar Series**, Bogazici University, Istanbul, May, 2016.

“Nowcasting Turkish GDP and News Decomposition”, Society for Economic Measurement, Paris, OECD, July, 2015.

“A Wavelet Test to Identify Structural Changes at Unknown Locations in Independently Distributed Processes”, **Latin American Econometric Society Annual Meeting (LAMES)**, Sao Paulo, Brazil, November, 2014.

“High Versus Low Inflation, Implications for Price Level Convergence”, **Central Bank of the Republic of Turkey**, Ankara, Turkey, September, 2014.

“Persistence in Convergence and Club Formation”, **68th European Meeting of the Econometric Society**, Toulouse, France, August, 2014.

“Is There a Room for Competitive Devaluation in the Global Economy?”, **13th EBES Conference**, Istanbul, Turkey, June, 2014.

“Financial Markets under Uncertainty” (in Turkish), Panel Speaker, **International Financial Management Institute**, Borsa Istanbul, April, 2014.

“Persistence in Convergence: Further Results”, **Society for Nonlinear Dynamics and Econometrics, Annual Symposium**, New York, April, 2014.

“A Wavelet Test to Identify Structural Changes at Unknown Locations in Independently Distributed Processes”, **University of Constanz, Department of Economics Seminars**, Germany, December, 2013.

“A Wavelet Test to Identify Structural Changes at Unknown Locations in Independently Distributed Processes”, **Latin American Econometric Society Annual Meeting (LAMES)**, Mexico City, Mexico, September, 2013.

“Recent Economic Trends in Turkish Economy”, **Conference on MENA Economies**, Panel Speaker, June, 2013.

“A test of structural change of unknown location with wavelets” (with R. Gençay and H. Özkan), **Rimini Center for Economic Analysis, Time Series Workshop**, June, 2013.

“Is there an optimal forecast combination? A stochastic dominance approach to forecast combination puzzle” (with M. Pinar and T. Stengos), **Department of Economics Workshop, Athens University of Economics and Business**, Athens, May, 2013.

“A test of structural change of unknown location with wavelets” (with R. Gençay and H. Özkan), **Society for Nonlinear Dynamics and Econometrics, Annual Symposium**, Milan, March, 2013.

“A test of structural change of unknown location with wavelets” (with R. Gençay and H. Özkan), **Department of Economics Workshop, Simon Fraser University**, Canada, November, 2012.

“Panel Speaker on “General Trends in Turkish Economy”, **International Istanbul Finance Congress**, Okan University, Istanbul, June, 2012

“The Revival of an Emerging Market: The Case of Turkey”, **73rd International Atlantic Economic Conference**, Bahçeşehir University, Istanbul, March, 2012.

“Is there an optimal forecast combination? A stochastic dominance approach to forecast combination puzzle”, **4th Quantitative Finance Workshop**, The Rimini Center for Economic Analysis, Italy, 28 April 2012.

“Forecasting of Macro Aggregates in Turkish Economy”, **Macroeconomic and Financial Imbalances in National Economies and the World**, Annual Conference of the Center for Economics and Econometrics (CEE), Boğaziçi University, Istanbul, 19-20 December 2011.

“Persistence in Real Exchange Rate Convergence”, **5th Annual Methods in International Finance Network Workshop**, Orleans, October, 2011.

“Persistence in Convergence”, **65th European Meeting of the Econometric Society**, Oslo, August, 2011.

“Persistence in Convergence: Growth and Real Exchange Rate”, **Finance Workshop**, Rimini Center for Economic Analysis, June, 2011.

“Persistence in Convergence“, **Society for Nonlinear Dynamics and Econometrics, Annual Symposium**, Washington DC, March, 2011.

“Persistence in Convergence”, **The 6th BMRC-QASS Conference on Macro and Financial Economics**, London, May, 2011.

“The role of Asymmetries and Regime Shifts in the Term Structure of Interest Rates”, **Conference on the Transformation of the Turkish Economy**, Boğaziçi University Center for Economics and Econometrics, Istanbul, December, 2010.

“The role of Asymmetries and Regime Shifts in the Term Structure of Interest Rates: Further evidence from Turkish Market”, **The Society for the Study of Emerging Markets**, EuroConference 2010, Milas, Turkey, June, 2010.

“Persistence in Convergence”, **The Canadian Economy’s 15 Golden Years in the Global Context**, Rimini Center for Economic Analysis, Italy, June, 2010.

“The role of Asymmetries and Regime Shifts in the Term Structure of Interest Rates“, **Society for Nonlinear Dynamics and Econometrics, Annual Symposium**, Novaro, Italy, April, 2010.

“The role of Asymmetries and Regime Shifts in the Term Structure of Interest Rates”, **Midwest Finance Association, Annual Meeting**, Las Vegas, February, 2010.

Recent Conference Organizations:

Organizing Committee Member, Conference and Expo on Forex and Derivatives, Istanbul Congress Center, Istanbul, Turkey, 25-28 September, 2014. <http://www.fxworldistanbul.com/en/>

Organizing Committee Member, Conference on Advances in Applied Macro-Finance and Forecasting, Istanbul Bilgi University, Istanbul, Turkey, 1-2 September 2014. <http://forecasting2014.bilgi.edu.tr>

Program Committee Member, The 22th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, the Baruch College CUNY, New-York, USA on April 17-18, 2014. <http://www.sndeecon.org/conferences/snde2014.html>

Organizing Committee Member, Conference on MENA Economies, Istanbul Bilgi University, Istanbul, Turkey, 21-22 June 2013. <http://mena2013.bilgi.edu.tr/>

Program Committee Member, The 21th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, the University of Milano-Bicocca in Milan, Italy on March 28-29, 2013. <http://www.sndeecon.org/conferences/snde2013.html>

Local Organizing Committee Member, The 20th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Istanbul Bilgi University, Istanbul, Turkey, 5-6 April 2012. <http://snde2012.bilgi.edu.tr/>

Organizing Committee Member, Macroeconomic Policy in Open Economies during Times of Crisis, Istanbul Bilgi University, Istanbul, Turkey, July 1-2, 2011. <http://macropolicy2011.bilgi.edu.tr/>

OTHER ACTIVITIES

- Founder of Turkish Nowcasting web site: www.nowcastturkey.com
- Regular commentator of various media outlets on macroeconomic issues.