

# Mehmet Balcilar

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Date of Birth: 1 January 1965  
Citizenship: Turkey

## Education

- 1996 Ph.D., Economics (Econometrics), Wayne State University, Detroit, Michigan, US.  
*Thesis: Efficient and Near Efficient Unit Root Tests in Models with Structural Change.*
- 1991 MA, Economics, Cleveland State University, Cleveland, Ohio, US.
- 1990 MA, Economics, Cukurova University, Adana, Turkey.  
*Thesis: Consumption Functions and Consumption Behaviors.*
- 1986 BA, Tourism Management, Dokuz Eylul University, Izmir, Turkey.

## Current position

*Professor & Chair*, Eastern Mediterranean University, Faculty of Business and Economics, Department of Economics, Famagusta, Turkish Republic of Northern Cyprus.

*Extraordinary Professor*, University of Pretoria, Pretoria, South Africa.

*Affiliated Professor*, Montpellier Business School, Montpellier, France.

*Affiliated Professor*, IPAG Business School, Paris, France.

*Research Fellow*, Economic Research Forum, Cairo, Egypt.

## Areas of specialization

Risk Analysis, Time Series Analysis, Econometrics, Macroeconomics, Financial Economics.

## Areas of interest

Risk Management, Disaster Risk Modeling, Nonlinear Time Series Analysis, Nonstationary Time Series Analysis, Long-memory Time Series Models, Structural Change and Time Varying Coefficient Models, Financial Econometrics, Computational Econometrics, Dynamic Stochastic General Equilibrium Models, Macroeconomics, Transition Economies.

## Classes taught

*Graduate:* Risk Management, Econometrics, Financial Econometrics, Time Series Analysis, Statistics, Mathematical Economics, Financial Economics, Investment Management, Macroeconomics, Monetary Economics, Development Economics, Economic Growth.

*Undergraduate:* Econometrics, Time Series Analysis, Mathematical Economics, Statistics, Macroeconomics, Financial Economics, Monetary Economics, Growth and Development Economics, Introduction to Economics.

## Experience

- 1/2017-Present *Affiliated Professor*, Montpellier Business School, Montpellier. France.
- 7/2014-Present *Extraordinary Professor*, University of Pretoria, Pretoria, South Africa.
- 7/2014-Present *Affiliated Professor*, IPAG Business School, Paris, France.
- 5/2014-7/2016 *Thematic Team Member*, World Humanitarian Summit, United Nations.
- 3/2013-Present *Research Fellow*, Economic Research Forum, Cairo, Egypt.
- 5/2012-6/2016 *Advisor*, Republic of Turkey Prime Ministry Presidency for Disaster and Emergency Management, Ankara, Turkey.
- 5/2011-Present *Professor*, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 7/2012-9/2012 *Visiting Professor*, Department of Economics, University of Pretoria, Pretoria, South Africa.
- 8/2007-5/2011 *Associate Professor*, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 10/2005-8/2007 *Associate Professor*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 8/2004-9/2005 *Associate Professor*, Department of Economics, Kazakhstan Institute of Management, Economics, and Strategic Research (KIMEP), Almaty, Kazakhstan.
- 4/2004-7/2004 *Associate Professor*, Department of Economics, Kyrgyz-Turkish Manas University, Bishkek, Kyrgyzstan.
- 10/2001-3/2004 *Assistant Professor*, Department of Economics, Kyrgyz-Turkish Manas University, Bishkek, Kyrgyzstan.
- 8/2000-9/2001 *Assistant Professor*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 4/1999-7/2000 *Lecturer*, legal obligatory service, Balikesir Technical School of Army, The Turkish Army, Balikesir, Turkey.
- 10/1996-3/1999 *Assistant Professor*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 12/1994-6/1996 *Research Assistant*, Department of Economics, Wayne State University, Detroit, Michigan,

US.

- 6/1994-12/1994 *Teaching Assistant*, Department of Economics, Wayne State University, Detroit, Michigan, US.
- 8/1994-6/1996 *Research Associate*, with Allen C. Goodman (director) and Elanor Nishura, *Economic Analyses of Drug Treatment Costs and Demand*, USA National Institute on Drug Abuse, Detroit, Michigan, US.
- 9/1991-12/1995 *Tutor*, Department of Economics, Wayne State University, Detroit, Michigan, US.
- 3/1987-9/1990 *Research Assistant*, Department of Economics, Cukurova University, Adana, Turkey.

## Honors & awards

- 2005 Research Recognition Award, Cukurova University, Adana Turkey.
- 2004 Best Research and Contribution Award, Manas University, Bishkek, Kyrgyzstan.
- 1996 Dean's List, Wayne State University, Graduate School, Detroit, Michigan, US.
- 1994-1996 Graduate Research Scholarship, Wayne Sate University, Detroit, Michigan, US.
- 1994-1996 Graduate Scholarship, Wayne Sate University, Detroit, Michigan, US.
- 1994 Levin Award for the Best Essay in Economics, Wayne State University, Department of Economics, Detroit, Michigan, US.
- 1991 Dean's List, Cleveland State University, Graduate School, Cleveland, Ohio, US.
- 1990-1994 Graduate Scholarship, Cukurova University, Adana, Turkey.

## Administrative appointments

- 2011d-Present *Chair*, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2011c-2016 *Member of the Board of Directors, Famagusta Technology Development Zone (Famagusta Technopark)*, Famagusta, Northern Cyprus.
- 2011b-2016 *Member of the Scientific Advisory Board*, Eastern Mediterranean University, Northern Cyprus.
- 2011a-2016 *Member of the University Disciplinary Committee*, Eastern Mediterranean University, Northern Cyprus.
- 2007-2012 *Ph.D. Program Coordinator*, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007c *Acting Dean*, Faculty of Business and Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007b- *Member of the Seminar Committee*, Department of Economics, Eastern Mediterranean Uni-

versity, Northern Cyprus.

- 2007a- *Member of the Graduate Committee*, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2006-2007b *Member of the Board of Research and Development*, Cukurova University, Adana, Turkey.
- 2006-2007a *ERASMUS Program Coordinator*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 2005-2007c *Member of the Administrative Board*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 2005-2007b *Associate Chair*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 2005-2007a *Member of the Faculty Research Committee*, College of Economics and Business Administration, Cukurova University, Adana, Turkey.
- 2004-2005c *Member of the Doctoral and Research Committee*, Kazakhstan Institute of Management, Economics, and Strategic Research (KIMEP), Almaty, Kazakhstan.
- 2004-2005b *Member of the Department Research Committee*, Department of Economics, Kazakhstan Institute of Management, Economics, and Strategic Research (KIMEP), Almaty, Kazakhstan.
- 2004-2005a *Member of the Curriculum and Planning Committee*, Department of Economics, Kazakhstan Institute of Management, Economics, and Strategic Research (KIMEP), Almaty, Kazakhstan.
- 2002-2004 *Member of the College Council*, College of Economics and Business Administration, Manas University, Bishkek, Kyrgyzstan.
- 2000-2001 *Associate Chair*, Department of Econometrics, Cukurova University, Adana, Turkey.
- 1997-1999,  
2000-2001 *Chair, Statistics Division*, Department of Econometrics, Cukurova University, Adana, Turkey.

## Research & publication

### WORKING PAPERS

Mehmet Balcilar & Rangan Gupta & Ismail H. Genc, 2016. "The links between crude oil prices and GCC stock markets: Evidence from time-varying Granger causality tests," Working Papers 15-30, Eastern Mediterranean University, Department of Economics.

Mehmet Balcilar & Deven Bathia & Riza Demirer & Rangan Gupta, 2017. Credit Ratings and Predictability of Stock Returns and Volatility of the BRICS and the PIIGS: Evidence from a Nonparametric Causality-in-Quantiles Approach, Working Papers 201719, University of Pretoria, Department of Economics.

Mehmet Balcilar & Walid Bahloul & Juncal Cunado & Rangan Gupta, 2017. The Role of Economic and Financial Uncertainties in Predicting Commodity Futures Returns and

Volatility: Evidence from a Nonparametric Causality-in-Quantiles Test, Working Papers 201725, University of Pretoria, Department of Economics.

Nikolaos Antonakakis & Mehmet Balcilar & Elie Bouri & Rangan Gupta, 2017. Is Wine a Safe-Haven? Evidence from a Nonparametric Causality-in-Quantiles Test, Working Papers 201708, University of Pretoria, Department of Economics.

Mehmet Balcilar & Riza Demirer & Rangan Gupta & René van Eyden, 2016. "Effectiveness of Monetary Policy in the Euro Area: The Role of US Economic Policy Uncertainty," Working Papers 201620, University of Pretoria, Department of Economics.

Kola Akinsomi & Mehmet Balcilar & Riza Demirer & Rangan Gupta, 2016. The Effect of Gold Market Speculation on REIT Returns in South Africa: A Behavioral Perspective, Working Papers 201643, University of Pretoria, Department of Economics.

Mehmet Balcilar & Riza Demirer & Rangan Gupta & Mark E. Wohar, 2016. Differences of Opinion and Stock Market Volatility: Evidence from a Nonparametric Causality-in-Quantiles Approach, Working Papers 201668, University of Pretoria, Department of Economics.

Tahir Suleman & Rangan Gupta & Mehmet Balcilar, 2016. Does Country Risks Predict Stock Returns and Volatility? Evidence from a Nonparametric Approach, Working Papers 201675, University of Pretoria, Department of Economics.

Mehmet Balcilar & Shinhye Chang & Rangan Gupta & Stephen M. Miller, 2016. The Relationship between the Inflation Rate and Inequality across US States: A Semiparametric Approach, Working Papers 201682, University of Pretoria, Department of Economics.

Mehmet Balcilar & Rangan Gupta & Christian Pierdzioch & Mark Wohar, 2016. Do Terror Attacks Affect the Dollar-Pound Exchange Rate? A Nonparametric Causality-in-Quantiles Analysis, Working Papers 201615, University of Pretoria, Department of Economics.

Mehmet Balcilar & Riza Demirer & Rangan Gupta & René van Eyden, 2016. Effectiveness of Monetary Policy in the Euro Area: The Role of US Economic Policy Uncertainty, Working Papers 201620, University of Pretoria, Department of Economics.

Mehmet Balcilar & Esin Cakan & Rangan Gupta, 2016. Does U.S. News Impact Asian Emerging Markets? Evidence from Nonparametric Causality-in-Quantiles Test, Working Papers 201631, University of Pretoria, Department of Economics.

Goodness C. Aye & Mehmet Balcilar & Rangan Gupta, 2016. The Effectiveness of Monetary Policy in South Africa under Inflation Targeting: Evidence from a Time-Varying Factor-Augmented Vector Autoregressive Model, Working Papers 201653, University of Pretoria, Department of Economics.

Mehmet Balcilar & Matteo Bonato & Riza Demirer & Rangan Gupta, 2016. Geopolitical Risks and Stock Market Dynamics of the BRICS, Working Papers 201648, University of Pretoria, Department of Economics.

Mehmet Balcilar & Rangan Gupta & Christian Pierdzioch & Mark Wohar, 2016. Terror Attacks and Stock-Market Fluctuations: Evidence Based on a Nonparametric Causality-in-Quantiles Test for the G7 Countries, Working Papers 201608, University of Pretoria, Department of Economics.

Mehmet Balcilar & Elie Bouri & Rangan Gupta & David Roubaud, 2016. Can Volume Predict Bitcoin Returns and Volatility? A Nonparametric Causality-in-Quantiles Approach, Working Papers 201662, University of Pretoria, Department of Economics.

Nikolaos Antonakakis & Mehmet Balcilar & Rangan Gupta & Clement Kyei, 2016. Components of Economic Policy Uncertainty and Predictability of US Stock Returns and Volatility: Evidence from a Nonparametric Causality-in-Quantile Approach, Working Papers 201639, University of Pretoria, Department of Economics.

Mehmet Balcilar & Riza Demirer & Rangan Gupta, 2016. Do Sustainable Stocks Offer Diversification Benefits for Conventional Portfolios? An Empirical Analysis of Risk Spillovers and Dynamic Correlations, Working Papers 201609, University of Pretoria, Department of Economics.

Mehmet Balcilar & Rangan Gupta & Christian Pierdzioch, 2015. On Exchange-Rate Movements and Gold-Price Fluctuations: Evidence for Gold-Producing Countries from a Nonparametric Causality-in-Quantiles Test, Working Papers 201598, University of Pretoria, Department of Economics.

Mehmet Balcilar & Rangan Gupta & Duc K. Nguyen & Mark E. Wohar, 2015. Causal Effects of the United States and Japan on Pacific-Rim Stock Markets: Nonparametric Quantile Causality Approach, Working Papers 201595, University of Pretoria, Department of Economics.

Mehmet Balcilar & Rangan Gupta & Clement Kyei, 2015. Predicting Stock Returns and Volatility with Investor Sentiment Indices: A Reconsideration using a Nonparametric Causality-in-Quantiles Test, Working Papers 201575, University of Pretoria, Department of Economics.

#### **PAPERS PUBLISHED IN REFEREED JOURNALS**

Balcilar, Mehmet; Demirer, Riza; Ulussever, Talat. Does speculation in the oil market drive investor herding in net exporting nations? *Energy Economics*, forthcoming, (2017).

Balcilar, Mehmet; Gupta, Rangan; Sousa, Ricardo M.; Wohar, Mark E. Wealth-to-Income Ratio and Stock Market Movements: Evidence from a Nonparametric Causality Test. *International Review of Finance*, forthcoming, (2017).

Shahbaz, Muhammad; Balcilar, Mehmet; Ozdemir, Zeynel Abidin. Does oil predict gold? A nonparametric causality-in-quantiles approach, *Resources Policy*, 52, 257-265, (2017). (doi: [10.1016/j.resourpol.2017.03.004](https://doi.org/10.1016/j.resourpol.2017.03.004)).

Balcilar, Mehmet; Kutan, Ali M.; Yaya, Mehmet E. Financial integration in small Islands: The case of Cyprus. *International Review Of Economics & Finance*, 47, 201-219, (2017).

(doi: [10.1016/j.resourpol.2016.11.009](https://doi.org/10.1016/j.resourpol.2016.11.009)).

Balcilar, Mehmet; Kutan, Ali M.; Yaya, Mehmet E. Testing the dependency theory on small island economies: The case of Cyprus. *Economic Modelling*, 61, 1-11, (2017). (doi: [10.1016/j.econmod.2016.11.011](https://doi.org/10.1016/j.econmod.2016.11.011)).

Balcilar, Mehmet; Bonato, Matteo; Demirer, Riza; Gupta, Rangan. The effect of investor sentiment on gold market return dynamics: Evidence from a nonparametric causality-in-quantiles approach. *Resources Policy*, 51, 77-84, (2017). (doi: [10.1016/j.resourpol.2016.11.009](https://doi.org/10.1016/j.resourpol.2016.11.009)).

Balcilar, Mehmet; Gupta, Rangan; Sousa, Ricardo M.; Wohar, Mark. Do cay and cay(MS) predict stock and housing returns? Evidence from a nonparametric causality test. *International Review Of Economics & Finance*, 48, 269-279, (2017). (doi: [10.1016/j.iref.2016.12.007](https://doi.org/10.1016/j.iref.2016.12.007)).

Aye, Goodness C.; Balcilar, Mehmet; Gupta, Rangan. International stock return predictability: Is the role of US time-varying? *Empirica*, 44, 121-146, (2017). (doi: [10.1007/s10663-015-9313-3](https://doi.org/10.1007/s10663-015-9313-3)).

Balcilar, Mehmet; Gupta, Rangan; Wohar, Mark E. Common cycles and common trends in the stock and oil markets: Evidence from more than 150 years of data. *Energy Economics*, 61, 72-86, (2017). (doi: [10.1016/j.eneco.2016.11.003](https://doi.org/10.1016/j.eneco.2016.11.003)).

Mensi, Walid; Hammoudeh, Shawkat; Yoon, Seong-Min; Balcilar, Mehmet. Impact of macroeconomic factors and country risk ratings on GCC stock markets: evidence from a dynamic panel threshold model with regime switching. *Applied Economics*, 49, 1255-1272, (2017). (doi: [10.1080/00036846.2016.1217305](https://doi.org/10.1080/00036846.2016.1217305)).

Balcilar, Mehmet; Gupta, Rangan; Jooste, Charl. Long memory, economic policy uncertainty and forecasting US inflation: a Bayesian VARFIMA approach. *Applied Economics*, 49, 1047-1054, (2017). (doi: [10.1080/00036846.2016.1210777](https://doi.org/10.1080/00036846.2016.1210777)).

Aye, Goodness C., Miller, Stephen, Gupta, Rangan and Balcilar, Mehmet. Forecasting US real private residential fixed investment using a large number of predictors, *Empirical Economics*, 51, 1557-1580, (2016). (doi: [10.1007/s00181-015-1059-z](https://doi.org/10.1007/s00181-015-1059-z)).

Balcilar, Mehmet, Gupta, Rangan and Jooste, Charl. Analyzing South Africa's inflation persistence using an ARFIMA model with Markov-switching fractional differencing parameter, *Journal of Developing Areas*, 50, 47-57, (2016). (doi: [10.1353/jda.2016.0004](https://doi.org/10.1353/jda.2016.0004)).

Balcilar, Mehmet, Gupta, Rangan, Jooste, Charl and Ranjbar, Omid. Characterising the south african business cycle: is GDP difference-stationary or trend-stationary in a Markov-switching setup? *International Economics*, 69, 32-43, (2016). ([Online Access](#)).

Balcilar, Mehmet, Gupta, Rangan, Kyei, Clement and Wohar, Mark. Does Economic Policy Uncertainty Predict Exchange Rate Returns and Volatility? Evidence from a Non-parametric Causality-in-Quantiles Test, *Open Economics Review*, 27, 229-250, (2016). (doi: [10.1007/s11079-016-9388-x](https://doi.org/10.1007/s11079-016-9388-x)).

Balcilar, Mehmet, Gupta, Rangan and Pierdzioch, Christian. Does uncertainty move the gold price? New evidence from a nonparametric causality-in-quantiles test, *Resources Policy*, 49, 74-80, (2016). (doi: [10.1016/j.resourpol.2016.04.004](https://doi.org/10.1016/j.resourpol.2016.04.004)).

Aye, Goodness C., Balcilar, Mehmet, El Montasser, Ghassen, Gupta, Rangan and Man-jez, Nangamso C. Can debt ceiling and government shutdown predict us real stock returns? A bootstrap rolling window approach, *International Economics*, 69, 11-31, (2016). ([Online Access](#)).

Simo-Kengne, Beatrice Desiree, Miller, Stephen, Gupta, Rangan and Balcilar, Mehmet. Evolution of the Monetary Transmission Mechanism in the US: the Role of Asset Returns, *The Journal of Real Estate Finance and Economics*, 52, 226-243, (2016). (doi: [10.1007/s11146-015-9512-5](https://doi.org/10.1007/s11146-015-9512-5)).

Kanda, Patrick T., Balcilar, Mehmet, Bahramian, Pejman and Gupta, Rangan. Forecasting South African inflation using non-linear models: a weighted loss-based evaluation, *Applied Economics*, 48, 2412-2427, (2016). (doi: [10.1080/00036846.2015.1122731](https://doi.org/10.1080/00036846.2015.1122731)).

Zhang, Qunzhi, Sornette, Didier, Balcilar, Mehmet, Gupta, Rangan, Ozdemir, Zeynel Abidin and Yetkiner, Ibrahim. LPPLS bubble indicators over two centuries of the S&P 500 index, *Physica A: Statistical Mechanics and its Applications*, 458, 126-139, (2016). (doi: [10.1016/j.physa.2016.03.103](https://doi.org/10.1016/j.physa.2016.03.103)).

Balcilar, Mehmet, Gupta, Rangan, Jooste, Charl and Wohar, Mark. Periodically collapsing bubbles in the South African stock market, *Research in International Business and Finance*, 38, 191-201, (2016). (doi: [10.1016/j.ribaf.2016.04.010](https://doi.org/10.1016/j.ribaf.2016.04.010)).

Balcilar, Mehmet, Thompson, Kirsten, Gupta, Rangan and van Eyden, René. Testing the asymmetric effects of financial conditions in South Africa: A nonlinear vector autoregression approach, *Journal of International Financial Markets, Institutions and Money*, 43, 30-43, (2016). (doi: [10.1016/j.intfin.2016.03.005](https://doi.org/10.1016/j.intfin.2016.03.005)).

Li, Xiao-lin, Balcilar, Mehmet, Gupta, Rangan and Chang, Tsangyao. The Causal Relationship Between Economic Policy Uncertainty and Stock Returns in China and India: Evidence from a Bootstrap Rolling Window Approach, *Emerging Markets Finance and Trade*, 52, 674-689, (2016). (doi: [10.1080/1540496X.2014.998564](https://doi.org/10.1080/1540496X.2014.998564)).

Balcilar, Mehmet, Chang, Shinhye, Gupta, Rangan, Kasongo, Vanessa and Kyei, Clement. The relationship between oil and agricultural commodity prices in South Africa: A quantile causality approach, *Journal of Developing Areas*, 50, 93-107, (2016). (doi: [10.1353/jda.2016.0117](https://doi.org/10.1353/jda.2016.0117)).

Balcilar, Mehmet, Gupta, Rangan and Segnon, Mawuli, (2016), The role of economic policy uncertainty in predicting U.S. recessions: A mixed-frequency Markov-switching vector autoregressive approach, *Economics -The Open-Access, Open-Assessment E-Journal*, 10, 1-20, (2016). (doi: [10.5018/economics-ejournal.ja.2016-27](https://doi.org/10.5018/economics-ejournal.ja.2016-27)).

Balcilar, M., Demirer, R., Hammoudeh, S., Nguyen, D. K. Risk Spillovers across the En-

- ergy and Carbon Markets and Hedging Strategies for Carbon Risk, *Energy Economics*, 54, 159-172, (2016). (doi:10.1016/j.eneco.2015.11.003).
- Balcilar, M., Demirer, R., Hammoudeh, S., Global Risk Exposures and Industry Diversification with Sharia-compliant Equity Sectors, *Pacific-Basin Finance Journal*, 35, 499-520, (2015). (doi:10.1016/j.pacfin.2015.09.002).
- Balcilar, M., Ciftcioglu, S., Gungur, H., The Effects of Financial Development on Investment in Turkey, *The Singapore Economic Review*, 4, 1-21, (2016). (doi:http://dx.doi.org/10.1142/S0217590816500028).
- Balcilar, M., Demirer, R., Hammoudeh, S., Regional and Global Spillovers and Diversification Opportunities in the GCC Equity Sectors, *Emerging Markets Review*, 24, 160-187, (2015). (doi:10.1016/j.ememar.2015.06.002).
- Babalos, V., Balcilar, M., Gupta, R., Herding behavior in real estate markets: Novel evidence from a Markov-switching model, *Journal of Behavioral and Experimental Finance*, 8, 40-43, (2015). (doi:http://dx.doi.org/10.1016/j.jbef.2015.10.004).
- Balcilar, M., Miller, S. M., Gupta, R., Regime Switching Model of US Crude Oil and Stock Market Prices: 1859-2013, *Energy Economics*, 49, 317-327, (2015). (doi:10.1016/j.eneco.2015.01.026).
- Balcilar, M., Gupta, R., Majumdar, A., Miller, S. M., Was the Recent Downturn in US Real GDP Predictable? *Applied Economics*, 47, 2985-3007, (2015). (doi:10.1080/00036846.2015.1011317).
- Balcilar, M., Ozdemir, Z., Yetkiner, H., Are there really bubbles in oil prices? *Physica A: Statistical Mechanics and its Applications*, 416, 631-638, (2014). (doi:10.1016/j.physa.2014.09.020).
- Balcilar, M., Gupta, R., Miller, S. M., The Out-of-Sample Forecasting Performance of Non-Linear Models of Regional Housing Prices in the US, *Applied Economics*, 47, 2259-2277, (2015). (doi:10.1080/00036846.2015.1005814).
- Gil-Alana, L. A., Chang, S., Balcilar, M., Aye, G. C., Gupta, R., Persistence of Precious Metal Prices: A Fractional Integration Approach with Structural Breaks, *Resources Policy*, 44, 57-64, (2015). (doi:10.1016/j.resourpol.2014.12.004).
- Balcilar, M., van Eyden, R., Inglesi-Lotz, R., Gupta, R., Time-Varying Linkages between Tourism Receipts and Economic Growth in South Africa, *Applied Economics*, 36, 4381-4398, (2014). (doi:10.1080/00036846.2014.957445).
- Nyakabawo, W., Miller, S. M., Balcilar, M., Das, S., Gupta, R., Temporal Causality between House Prices and Output in the U.S.: A Bootstrap Rolling-Window Approach, *North American Journal of Economics and Finance*, 33, 55-73, (2015). (doi:10.1016/j.najef.2015.03.001).
- Chang, T., Li, X., Miller, S. M., Balcilar, M., Gupta, R., The Co-Movement and Causal-

ity between the U.S. Real Estate and Stock Markets in the Time and Frequency Domains, *International Review of Economics and Finance*, 38, 220–233, (2015). (doi:10.1016/j.iref.2015.02.028).

Simo-Kengne, B. D., Miller, S. M., Gupta, R., Balcilar, M., Evolution of the Monetary Transmission Mechanism in the US: The Role of Asset Returns, *The Journal of Real Estate Finance and Economics*, forthcoming, (2015). (doi: 10.1007/s11146-015-9512-5).

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Emirmahmutoglu, F., Balcilar, M., Apergis, N., Simo-Kengne, B. D., Chang, T., Gupta, R., Causal Relationship Between Asset Prices and Output in the US: Evidence from State-level Panel Granger Causality Test, *Regional Studies*, 50, 1728–1741, (2016). (doi: 10.1080/00343404.2015.1055462).

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Balcilar, M., Hammoudeh, S., Gungor, H., The Time-varying Causality between Spot and Futures Crude Oil Prices: A Regime Switching Approach, *International Review of Economics & Finance*, 40, 51–71, (2015). (doi:10.1016/j.iref.2015.02.008).

Balcilar, M., Gupta, R., Kotze, K., Forecasting Macroeconomic Data for an Emerging Market with a Nonlinear DSGE Model, *Economic Modelling*, 44, 215–228, (2015).

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Balcilar, K., Gupta, R., Miller, S.M., Housing and the Great Depression, *Applied Economics*, 46, 2966-2981, (2014). (doi: 10.1080/00036846.2014.916393).

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Balcilar, M., A Wavelet Analysis of the Stock Price-Volume Relationship, *First International Manas University Conference in Economics*, Kyrgyz-Turkish Manas University, September 2004, Bishkek, Kyrgyzstan.

Balcilar, M., Is Governance Key to the Successful Transition? Empirical Findings, *Conference on the Stable Development of the Kyrgyz Republic*, Ministry of Education and Culture, Bishkek State Institute of Economics and Trade, October 2003, Bishkek, Kyrgyzstan.

Balcilar, M., Long Memory and Structural Breaks in Turkish Inflation Rates, *Sixth National Econometrics and Statistics Symposium*, May 2003, Ankara, Turkey.

Balcilar, M., An Econometric Analysis on the Governance and Macroeconomic Performance in Central Asian Countries, *First International Conference on the Transition Countries on the Way of Transforming Into Market Economies*, Kyrgyz-Turkish Manas University, December 2003, Bishkek, Kyrgyzstan.

Balcilar, M., Governance Issues in Central Asia States: Effects on the Business and Development, *State and Business in XXI Century: International Scientific-Practical Conference*, Al-Farabi Kazakh National University, November 2003, Almaty, Kazakhstan.

Balcilar, M., On the Governance and Economic Development in Transition Countries, *Conference on the Strategic Perspectives and Contemporary Economic Problems of Kyrgyz Republic*, Kyrgyz-Russian Slavic University, May 2003, Bishkek, Kyrgyzstan.

Balcilar, M., An Analysis of the Macroeconomic Performance, Economic Development,

and Governance in the Central Asia Countries, *Symposium on the Socio-Economic Change and Development of the Turkish Republics and Communities after the Soviet Union*, Institute of Management, May 2003, Celal Abad, Kyrgyzstan.

Balcilar, M. Persistence in Inflation: Long Memory, Aggregation, or Level Shifts?, *METU International Conference on Economics VI*, Middle East Technical University, September 2002, Ankara, Turkey.

Balcilar, M. ve Deliktas, E., A Comparative Analysis of Productivity Growth, Catch-Up, and Convergence in Transition Economies, *METU International Conference on Economics VI*, Middle East Technical University, September 2002, Ankara, Turkey.

Balcilar, M., A Multifractal Random Walk Down IMKB, *METU International Conference on Economics V*, Middle East Technical University, September 2001, Ankara, Turkey.

Balcilar, M., Testing for Cointegration Rank in Fractionally Integrated Processes, *METU International Conference on Economics V*, Middle East Technical University, September 2001, Ankara, Turkey.

Balcilar, M., A Comparison of Fractional Cointegration Tests, *Sixth National Econometrics and Statistics Symposium*, September 2001, Adana, Turkey.

Balcilar, M., Bootstrap Based Unit Root Tests Under Structural Change, *METU International Conference on Economics IV*, Middle East Technical University, September 2000, Ankara, Turkey.

Balcilar, M., Cokgezen, M., Inefficiency of Labor Use: The Case of Turkish Banking Industry, *METU International Conference on Economics IV*, Middle East Technical University, September 2000, Ankara, Turkey.

Balcilar, M., Doğanlar, M., Estimation of Dynamic Import Demand Functions for the Turkish Economy: Cointegration Approach, *Proceedings of the Third National Econometrics and Statistics Symposium*, May 1998, Bursa, Turkey.

Balcilar, M., Fisunoglu, M., Adjustment Costs and Optimal Taxes in a Dynamic Model of Pollution, *METU International Conference on Economics II*, Middle East Technical University, September 1998, Ankara, Turkey.

Balcilar, M., Dulger, F., Ozdemir, Z., Estimation of Dynamic Sectoral Import Demand Functions for Turkey Using Vector Error Correction, *METU International Conference on Economics II*, Middle East Technical University, September 1998, Ankara, Turkey.

Balcilar, M., Point Optimal Invariant Tests of a Unit Root in Models with Structural Change, *METU International Conference on Economics*, Middle East Technical University, September 1997, Ankara, Turkey.

Balcilar, M., F. Dulger, F., Trends, Cycles, and Volatility in Export Prices: The Case of Turkey, *METU International Conference on Economics*, Middle East Technical University, September 1997, Ankara, Turkey.

## Consultancy and research on natural disasters, refugees, and health

*Title:* Turkey Household Health Survey “Prevalence of Noncommunicable Disease Risk Factors” .

*Year:* March 2017–.

*Institution:* Project Carried out by PGLOBAL for Republic of Turkey Ministry of Health and World Health Organization.

*Description:* Principal Advisor on implementation of WHO STEPSwise methodology for Turkey; performing the statistical analysis of the data and writing the report.

*Title:* World Humanitarian Summit.

*Year:* 2014-2016.

*Institution:* United Nations.

*Description:* Thematic Team Member for area “Reducing Vulnerability and Managing Risk” representing Turkey; Contributed to synthesis report for the resilience building and developing new strategies for conflict affected people.

*Reference:* See [Restoring Humanity: Global Voices Calling for Action](http://synthesisreport.worldhumanitariansummit.org)  
<http://synthesisreport.worldhumanitariansummit.org>

*Title:* Health Status Survey Of Syrian Refugees In Turkey.

*Year:* 2015-2016.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority, World Health Organization, and Republic of Turkey Ministry of Health.

*Description:* Designing, implementing, coordinating the field survey using WHO STEPS methodology; performing the statistical analysis of the data and writing the report.

*Reference:* [https://www.afad.gov.tr/upload/Node/14019/xfiles/Health\\_Status\\_Survey\\_of\\_Syrian\\_Refugees\\_in\\_Turkey.pdf](https://www.afad.gov.tr/upload/Node/14019/xfiles/Health_Status_Survey_of_Syrian_Refugees_in_Turkey.pdf)

*Title:* Syrian Refugees in Turkey and the Experience of War.

*Year:* 2016.

*Institution:* The World Bank, Project No: UPI499993.

*Description:* The task involved forming a data set from three waves surveys done in Turkey with Syrian refugees, unify and harmonize the data, performing statistical analysis, and writing the report.

*Reference:* <http://www.mbalcilar.net/UPI499993.pdf>

*Title:* Health and Nutrition Survey on Syrian Children and Woman in Turkey.

*Year:* 2014-2015.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority, United Nations Children’s Fund, and World Health Organization.

*Description:* Designing, implementing, coordinating the field survey using UNICEF SMART methodology; performing the statistical analysis of the data and writing the report.

*Reference:* [http://www.mbalcilar.net/Syian\\_Health\\_Nutrition.pdf](http://www.mbalcilar.net/Syian_Health_Nutrition.pdf)

*Title:* Disaster Risk Modelling System for the Disaster Risk Reduction Plan for Turkey (TARAP).

*Year:* 2015-Present.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* Developing a GIS based modelling system for disaster risk mapping; developing statistical algorithms, coding the software, preparing underlying data for the whole of Turkey.

*Title:* Disaster Risk Management System for Turkey (TAF-RISK).

*Year:* 2014-2015.

*Institution:* Informatics and Information Security Research Center of the Scientific and Technological Research Council of Turkey, and Republic of Turkey Disaster and Emergency Management Authority.

*Description:* R&D project for the developing a disaster management system for Turkey; worked as the project coordinator of AFAD and also wrote the economic risk assessments report.

*Title:* Syrian Women in Turkey.

*Year:* 2014.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* Designing, implementing, coordinating the filed survey using; performing the statistical analysis of the data and writing the report.

*Reference:* [https://www.afad.gov.tr/upload/Node/3904/xfiles/afad-suriye-kdn\\_eng.pdf](https://www.afad.gov.tr/upload/Node/3904/xfiles/afad-suriye-kdn_eng.pdf)

*Title:* Population Influx From Syria To Turkey 2014.

*Year:* 2014.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* Designing, implementing, coordinating the filed survey using; performing the statistical analysis of the data and writing the report.

*Reference:* [https://www.afad.gov.tr/upload/Node/3905/xfiles/population\\_influx.pdf](https://www.afad.gov.tr/upload/Node/3905/xfiles/population_influx.pdf)

*Title:* Türkiye Afet Farkındalığı ve Afetlere Hazırlık Araştırması 2014 (A Survey Disaster Awareness and Preparedness in Turkey 2014).

*Year:* 2014.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* Designing, implementing, coordinating the filed survey using; performing the statistical analysis of the data and writing the report.

*Reference:* [https://www.afad.gov.tr/upload/Node/3923/xfiles/turkiye-afet-farkindaligi-ve-afetlere-hazirlik-arastirmasi\\_-2014-edited.pdf](https://www.afad.gov.tr/upload/Node/3923/xfiles/turkiye-afet-farkindaligi-ve-afetlere-hazirlik-arastirmasi_-2014-edited.pdf)

*Title:* Syrian Refugees in Turkey 2013: Field Survey Results.

*Year:* 2013.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* Designing, implementing, coordinating the filed survey using; performing the statistical analysis of the data and writing the report.

*Reference:* <https://www.afad.gov.tr/upload/Node/3926/xfiles/syrian-refugees-in-turkey-2013>

[\\_print\\_12\\_11\\_2013\\_eng.pdf](#)

*Title:* Müdahale, İyileştirme ve Sosyoekonomik Açından 2011 Van Depremi Raporu (2011 Van Earthquake from the Response, Recovery, and Socioeconomic Effect Perspectives).

*Year:* 2012.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* An evaluation of the effects of 2011 Van Earthquake in Turkey; coordinated the collected of all information and contributed to the write-up of the report.

*Reference:* [https://www.afad.gov.tr/upload/Node/3930/xfiles/mudahale\\_ iyilestirme-ve-sosyoekonomik-acidan-2011-van-depremi-raporu.pdf](https://www.afad.gov.tr/upload/Node/3930/xfiles/mudahale_ iyilestirme-ve-sosyoekonomik-acidan-2011-van-depremi-raporu.pdf)

*Title:* Türkiye’de Maden Kazaları ve Soma Maden Kazası (Mining Accidents in Turkey and Soma Mine Accident).

*Year:* 2014.

*Institution:* Republic of Turkey Disaster and Emergency Management Authority.

*Description:* An evaluation of the history of mining accidents in Turkey and experiences of the 2014 Soma mining accident; coordinated the collected of all information and contributed to the write-up of the report.

#### SOFTWARE DEVELOPMENT

Balcilar, M., A Dictionary of Econometric Terms, Turkish Language Institute, (2008). (<http://www.tdk.gov.tr>).

Balcilar, M., RSTAR (Smooth Transition Autoregressive Modeling Using R) library for R, (2008).

Balcilar, M., mFilter (Miscellaneous Business Cycle Filters) library for R, (2007). (<http://cran.r-project.org/src/contrib/Descriptions/mFilter.html>).

Balcilar, M., McLeod, A.I., PEAR (Periodic Autoregression Analysis) library for R, (2005). (<http://cran.r-project.org/src/contrib/Descriptions/pear.html>).

Balcilar, M., LONGMEM: A Library for Estimating and Simulating Long Memory Models, (2003). (<http://www.mbalcilar.net/longmem>).

#### Workshops, seminars & training

Nonlinear Time Series Analysis: Theory and Practice, 40 hours training, *Summer School in Economics*, Pamukkale University, 8-12 September 2014, Denizli, Turkey.

Applied Linear Time Series Analysis, 40 hours training, *Summer School in Economics*, Pamukkale University, 26-31 August 2013, Denizli, Turkey.

Applied Linear Time Series Analysis, 40 hours training, *Summer School in Economics*, Pamukkale University, 10-21 June 2013, Denizli, Turkey.

Nonlinear Time Series Models and Structural Change in Macroeconomics, 20 hours course, University of Pretoria, 27 Jul-31 August 2012, Pretoria, Sout Africa.

Financial Econometrics, 20 hours training, *Summer School in Economics*, Pamukkale University, 9-13 July 2012, Denizli, Turkey.

Nonlinear Time Series Analysis: Theory and Practice, 60 hours training, *Summer School in Economics*, Pamukkale University, 9-20 July 2012, Denizli, Turkey.

Financial Econometrics, 40 hours training *Eskisehir Osman Gazi University*, 26-31 March 2012, Eskisehir, Turkey.

Financial Econometrics, 60 hours training *İzmir Katip Çelebi University-Eastern Mediterranean University Joint Program*, 22-29 January 2012, İzmir, Turkey.

Fractionally Integrated and Cointegrated Time Series, 20 hours training, *Summer School in Economics*, Pamukkale University, 25-29 July 2011, Denizli, Turkey.

Econometrics Using R, 20 hours training, *Summer School in Economics*, Pamukkale University, 11-15 July 2011, Denizli, Turkey.

Nonlinear Time Series Analysis: Theory and Practice, 60 hours training, *Summer School in Economics*, Pamukkale University, 18-29 July 2011, Denizli, Turkey.

Modeling and forecasting with Nonlinear Time Series Models, 60 hours training, *Summer School in Economics*, Pamukkale University, 26 July-7 August 2010, Denizli, Turkey.

Forecasting with Long-Memory Time Series Models, 20 hours training, *Summer School in Economics*, Pamukkale University, 2-7 August 2010, Denizli, Turkey.

Modeling and Forecasting with Nonlinear Time Series Models, 40 hours training, *Summer School in Economics*, Pamukkale University, 3-8 August 2009, Denizli, Turkey.

Forecasting with Long-Memory Time Series Models, 20 hours training, *Summer School in Economics*, Pamukkale University, 3-8 August 2009, Denizli, Turkey.

Forecasting Financial Time Series, 20 hours training, Risk Management Unit, Ziraat Bank, 22-28 June 2009, Ankara, Turkey.

Household Income Distribution, Poverty Measurement and Socioeconomic Conditions, 2-day workshop, Department of Economics, Eastern Mediterranean University, 20-21 May 2009, Famagusta, Northern Cyprus.

Applied Financial Data Analysis and Forecasting, 20 hours training for risk specialist at Risk Management Department of Ziraat Bank, 7-10 January 2009, Ankara, Turkey.

Does the futures market tend to lead the spot market for crude oil? Evidence from time varying Granger causality tests, *Workshop on Methods and Applications for Macroeconomics and Finance*, Ege University, Department of Economics, 16 hours workshop, 9-11 November 2009, Izmir, Turkey.

Nonlinear Financial Time Series Modeling Using RSTAR, *Focus Group Study*, Technische Universität Dortmund, 13 August 2008, Dortmund, Germany.

Modeling Financial Time Series using Long-memory and Non-linear Models, 40 hours training, *Summer School in Economics, Pamukkale University*, 4-9 August 2008, Denizli, Turkey.

Financial Econometrics, 40 hours training, Continuing Education Research and Application Center, TOBB University of Economics and Technology, 14-20 August 2008, Ankara, Turkey.

Applied Forecasting Techniques for Risk Managers, 30 hours training for risk specialist at Risk Management Department of Ziraat Bank, 24-28 June 2008, Ankara, Turkey.

Applications in Translog Production and Cost Function, 3 hours seminar, Department of Economics, Eastern Mediterranean University, 13 December 2007, Famagusta, Northern Cyprus.

Estimating Efficiency Using Data Envelopment Analysis and Stochastic Frontiers, 2 hours seminar, Department of Economics, Eastern Mediterranean University, 19 October 2007, Famagusta, Northern Cyprus.

Analyzing Financial and Macroeconomic Time Series Using Nonlinear and Long-memory Time Series, 20 hours training, Eastern Mediterranean University, 21-23 May 2007, Famagusta, Northern Cyprus.

Analyzing Exchange Rates Using Nonlinear Models, 3 hours seminar, Department of Economics, Ege University, 9 April 2006, Izmir, Turkey.

How to Estimate Efficiency?, 2 hours seminar, Kazakhstan Institute of Economics, Business, and Strategic Planning, 28 October 2004, Almaty, Kazakhstan.

Modeling Nonstationarity: Applications in Finance and Economics, 4 hours training, Manas University, 4 May 2002, Bishkek, Kyrgyzstan.

Nonstationary Time Series Analysis, 30 hours training, Cukurova University, 20-30 April 1998, Adana, Turkey.

## Projects & grants

- 2007-2012 A Dictionary of the Econometric Terms, Turkish Language Institute, Member of the Committee for Preparing Dictionary of Econometric Terms, *Turkish Language Institute*, Turkey.
- 2008-2011 A System of Labor Demand and Supply Projections at the Industry Level by Occupations, Principal Researcher, *Ministry of Employment and Social Security and Turkish Employment Institute*, Turkey, Grant: \$1,219,000.
- 2008-2010 Electricity Demand Forecasts for Northern Cyprus, Principal Researcher, *Ministry of Education Research Grant*, Northern Cyprus, Grant: \$17,000.
- 2008-2009 Poverty, Immigration and Income Distribution in Northern Cyprus, Researcher, *Ministry of Education Research Grant*, Northern Cyprus, Grant: \$20,000.
- 2007-2008 A Value at Risk System Development for Turkish Financial Markets, Principal Researcher,

*Cukurova University Research Center, Turkey, Grant: \$5,500.*

- 2006-2008 The Measurement of Performance of Industrial Development Regions and Development of New Strategies, Researcher, *State Planning Organization, Turkey, Grant: \$255,000.*
- 2004-2005 A Local Content Research on Kazakhstan, Researcher, *Procter & Gamble jointly with KIMEP Research Center, Almaty, Kazakhstan, Grant: \$27,000.*
- 2002-2003 How to Measure Effects of Governance and Corruption, Principal Researcher, *Economic Research Center, Kyrgyzstan, Grant: \$1,000.*
- 1993-1997 Economic Analyses of Drug Treatment Costs and Demand, Researcher, *National Institute on Drug Abuse, USA, Grant: \$700,000.*
- 1996-1997 Point Optimal Unit Root Tests with Structural Breaks, Principal Researcher, *Cukurova University Research Center, Grant: \$3,000.*
- 1988-1990 Consumption Functions and Consumption Behaviors in Adana, Principal Researcher, *Cukurova University Research Center, Grant: \$3,000.*

## Professional activities

### CONFERENCE, SYMPOSIUM & WORKSHOP

Chair, ICNTEF 2015: *International Conference on New Trends in Econometrics and Finance*, 24-28 March 2015, Dubai, United Arab Emirates.

Co-Chair, SSEM EuroConference 2013: *International Conference of the Society for the Study of the Emerging Markets on Economics, Business and Finance*, Eastern Mediterranean University, 11-13 May 2013, Famagusta, North Cyprus.

Chair, ICEOS-2012: *13th International Conference on Econometrics, Operations Research and Statistics*, Eastern Mediterranean University, 24-26 May 2012, Famagusta, North Cyprus.

Member of the Scientific Committee, *3rd International Conference on Eurasian Economies*, Beykent University & Turan University, 11-13 October 2012, Almaty, Kazakhstan.

Organizer (with Hasan Gungor), *2nd Workshop in Macroeconomics and Financial Economics: Financial Crises, Macroeconomic Policies, and Central Banking*, Eastern Mediterranean University, 12-13 May 2011, Famagusta, Northern Cyprus.

Member of the Scientific Committee, *2nd International Conference on Eurasian Economies*, Beykent University & Kyrgyz-Turkish Manas University, 12-14 October 2011, Bishkek, Kyrgyzstan.

Organizer (with Hasan Gungor), *Macroeconomics and Financial Economics Workshop: Recent Developments in Theory and Empirical Modelling*, Eastern Mediterranean University, 8-9 October 2009, Famagusta, Northern Cyprus.

Organizer (with Hasan Gungor), *Conference: The Policy Options of the Turkish Cypriot Economy under Global Economic Crises*, Eastern Mediterranean University, 26-27 October 2009,

Famagusta, North Cyprus.

Member of the Scientific Committee, *International Conference on Banking and Finance Perspectives*, Eastern Mediterranean University, 13-15 April 2011, Famagusta, Northern Cyprus.

Member of the Scientific Committee, *International Conference on Eurasian Economies*, Beykent University, 4-5 November 2010, Istanbul, Turkey.

Member of the Scientific Committee, *11th National Econometrics and Statistics Symposium*, Ataturk University, May 2010, Sakarya, Turkey.

Major organizer and member of the Organizing and Scientific committees, *First International Manas University Conference in Economics*, September 2004, Bishkek, Manas University, Kyrgyzstan.

Major organizer and member of the Organizing and Scientific committees, *First International Conference on the Transition Countries on the Way of Transforming Into Market Economies*, Manas University, December 2003, Bishkek, Kyrgyzstan.

Member of the Organizing and Scientific committees, *First International Conference in Public Finance: Fiscal Policies in Transitional Economies*, Manas University, April 2004, Bishkek, Kyrgyzstan.

Member of the Organizing and Scientific committees, *Manas University International Conference on Globalization and Transition Economies*, Manas University, May 2002, Bishkek, Kyrgyzstan.

Major organizer and member of the Organizing and Scientific committees, *Sixth National Econometrics and Statistics Symposium*, Cukurova University, September 2001, Adana, Turkey.

#### **EDITORIAL & REFEREE**

*Referee:* Quantitate Finance, Energy Economics, Economic Modelling, African Development Review, Journal of Applied Economics, Journal of African Economies, Review of Middle East Economics and Finance, International Journal of Economic Perspectives, Emerging Markets Finance and Trade, Manas University Social Science Journal, Çukurova University Social Science Journal, Cukurova University FEAS Journal, Selcuk FEAS Journal, Gazi Antep University Social Science Journal.

*Editorial Board:* Eurasian Journal of Business and Economics, Manas University Social Science Journal, Cukurova University Economics and Business Journal.

## **Thesis supervision**

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

Mehmet Candemir, Ph.D., Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (continuing).

Pejman Bahramian, Ph.D., Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (continuing).

Elif Akay, Ph.D., Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (continuing).

Evrin Toren, Ph.D., Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (continuing).

Betül Güler, Ph.D. Thesis, Essays on Foreign Direct Investment, Information and Communication Technology and Economic Growth, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (continuing).

Bahman Kashi, Ph.D. Thesis, Co-supervisor, Risk Management of Investments in the Electricity Sector, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2015).

Nwin-Anefo Fru Asaba, Ph.D. Thesis, Information Transmission, Nonlinearity and Volatility Behavior of Precious Metals in the Presence of Oil and Exchange Rate Shocks, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2014).

Mostafa Shahee, Ph.D. Thesis, Income Distribution and Business Cycle, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2014).

Mary Oluwatoyin Agboola, Ph.D. Thesis, Impact of Food Availability on Economic Growth and Child Mortality: A Cross Country Comparative Analysis, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2014).

Hesam Aldin Shahrivar, Ph.D. Thesis, On Accuracy, Consistency and Predictive Performance of Credit, Country Risk and Bond Ratings: A Comparative Analysis, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2013).

Nezahat Küçük, Ph.D. Thesis, Impact of Information and Communication Technology on Gender Inequality and Development, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2013).

Zeynel A. Ozdemir, Ph.D. Thesis, Fractional Integration and Cointegration with Some Applications on Turkey, Institute of Social Sciences, Cukurova University, Turkey, (2002). (supervisor, 7/1999-9/2001).

#### **MASTER THESIS**

Alice Kauna Maigida, MSc Thesis, A Panel Data Analysis on Energy Consumption and its Impact on Economic Growth: Empirical Evidence from Twenty Developing Economies, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2015).

Firat Emir, MSc Thesis, Selecting Renewable Energy Sources for Small Islands Using Analytical Hierarchy Process (AHP), Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2014).

Pejman Bahramian, MSc Thesis, Forecasting US Home Prices with Artificial Neural Networks and Fuzzy Methods: Combination and Single Forecasts, Eastern Mediterranean

University, Graduate Institute, Famagusta, Northern Cyprus, (2013).

Zahra Alsadat Ahanchian, MSc Thesis, House Price Effect on Consumption: an MST-VAR Approach for Three OECD Countries, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2013).

Nesrin Dag, MSc Thesis, Estimation of Production Technology for Turkish Textile Industry, Graduate Institute, Famagusta, Northern Cyprus, (2010).

Zhanat Jalilova, MSc Thesis, Currency Substitution in Transition Economies, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2010).

Ulviya Hajiyeva, MSc Thesis, Real Exchange Rate Misalignments: Panel Data Analysis, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2010).

Orhan Dağlı, MSc Thesis, The Felstein-Horioko Puzzle: A Markov Switching Causality Analysis of the OECD Region, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2010).

Fahriye Genç, MSc Thesis, Effect of Exchange Rate Changes on Export Performance in Turkey, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2009).

Gözde Yalım, MSc Thesis, Inflation and Inflation Uncertainty Relationship: A Cross-Country Analysis, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2009).

Kemal Bağzıbağlı, MSc Thesis, Identification of Monetary Policy in Turkey: 1990-200, Eastern Mediterranean University, Graduate Institute, Famagusta, Northern Cyprus, (2009).

## Membership

*American Economic Association, Western Economic Association International, Middle East Economic Association, Economic Research Forum, The Society for the Study of Emerging Markets, Turkish Econometric Association*

## Computing skills

Long time experience in processing and analyzing large data sets. During December 1994 – May 1996, I worked as a researcher and programmer for analyzing millions of observations of health insurance/treatment data at Wayne State University. Major programming was done SAS software. Some analyses were done in LIMDEP, RATS, or FORTRAN.

Good programming skills in FORTRAN and C/C++, Visual C++, and Visual Basic. I have developed several user interface using Microsoft Visual tools.

Long time user and programmer in SQL and Microsoft Access database systems.

Package Developer for S-Plus and R Statistical Programming Environments. I have several

packages mostly specialized in financial time series data analysis. Packages are distributed publicly by the organization developing the R software.

Advanced programmer in GAUSS, Matlab, and RATS data analysis software languages.

High level knowledge and programming skills in SPSS, EViews, and XLispstat statistics/econometrics software and languages.

A system operator level user of Unix/Linux, MAC OS X, as well as Windows operating systems.

## Curriculum development

- 2015 Restructured BA Program in Economics, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 2012 Established a new MA Program in Managerial Economics, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 2012 Established a new MA Program in Financial Economics, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 2010 Prepared Ph.D. Program Catalogue, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 2009 Developed an MA course in Financial Economics; ECON 513: Financial Economics, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 2008 Restructured the Ph.D. Program, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007 Developed a Ph.D. level Macroeconomics course; ECON 602: Advanced Macroeconomic Theory, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007 Developed a Ph.D. level Time Series Econometrics course; ECON 604: Time Series Econometrics, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007 Developed an MA level Econometrics course; ECON 503: Econometrics, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007 Developed a new Undergraduate night program, Department of Econometrics, Cukurova University, Turkey.
- 2007 Restructured the Undergraduate Curriculum, Department of Econometrics, Cukurova University, Turkey.
- 2005 Prepared the catalogue for the Undergraduate and MA programs, Department of Economics, Kazakhstan Institute for Management, Economics and Strategic Research, Kazakhstan, 2005.
- 2005 Developed a one semester Numerical Analysis in Economics course, ECON 541; Numerical

- Analysis in Economics, Department of Economics, Kazakhstan Institute for Management, Economics and Strategic Research, Kazakhstan.
- 2003 Prepared the catalogue for the Undergraduate and Graduate programs (MA and PhD), Manas University, Kyrgyzstan.
- 2003 Restructured the Undergraduate Curriculum, Department of Economics, Manas University, Kyrgyzstan.
- 2003 Constructed the PhD Curriculum, Department of Economics, Manas University, Kyrgyzstan.
- 2003 Constructed the MA Curriculum, Department of Economics, Manas University, Kyrgyzstan.
- 2003 Established the Phd Program, Department of Economics, Manas University, Kyrgyzstan.
- 2003 Established the MA Program, Department of Economics, Manas University, Kyrgyzstan.
- 2002 Developed the Applied Macroeconomics course for the Undergraduate Program, Department of Econometrics, Manas University, Kyrgyzstan.
- 2002 Developed a two semester Econometrics course for the Undergraduate Program, Department of Econometrics, Manas University, Kyrgyzstan.
- 1999 Prepared the catalogue for the Undergraduate and MA programs, Department of Econometrics, Cukurova University, Turkey.
- 1999 Restructured the MA Curriculum, Department of Econometrics, Cukurova University, Turkey.
- 1999 Restructured the Undergraduate Curriculum, Department of Econometrics, Cukurova University, Turkey.
- 1997 Developed the Time Series Econometrics course for the PhDe Program, Department of Economics, Cukurova University, Turkey.
- 1997 Developed a two semester Time Series Analysis course for the Undergraduate Program, Department of Econometrics, Cukurova University, Turkey.

## Languages

TRKISH: mother tongue.

ENGLISH: reading (fluent), writing (fluent), speaking (fluent).

KYRGYZ: reading (advanced), writing (advanced), speaking (intermediate).

KAZAKH: reading (advanced), writing (advanced), speaking (intermediate).

RUSSIAN: reading (intermediate), writing (intermediate), speaking (intermediate).

## References

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