

CURRICULUM VITAE

Associate Professor
Kıvılcım METİN-ÖZCAN

May 2007

PERSONAL DATA

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EMPLOYMENT HISTORY

01/2002 Associate Professor, Bilkent University, Dept. of Economics
09/92-01/2002 Assistant Professor, Bilkent University, Dept. of Economics
3.3. 7/81-9/88 Teaching Assistant, Gazi University, Dept. of Econometrics

ACADEMIC DEGREES

Assoc. Prof. Economics-Bilkent University 2002
Assoc. Prof. Economics-(Higher Education Committee) 1995
Assistant Prof. Economics- Bilkent University 1994
D.Phil. Economics-Oxford University 1992
M.A. Economics-Middle East Technical University 1984
B. A. The Institute of Public Administration of Turkey and
The Middle East (TODAIE), 1979.

PROFESSIONAL DUTIES

Member of the Executive Board of FEAS, 2002-
Economic Research Forum (ERF) for the Arab Countries, Iran and Turkey, Research
Fellows, November 2002-
Member of the Editorial Board of KARYA: Theory and Policy, May 2004-
Turkish Economic Association, Member of Governing Body (May 2003-May 2005)
Turkish Economic Association, Member of Governing Body (March 1999-December
2000)
Member of Board of Directors of Turkish Economic Association 1998-2000
Member of the Editorial Board of Central Bank Review, Central Bank of Turkey
Member of the Editorial Board of *Isletme&Finans*, <http://www.isletme-finans.com/>
2005-Advisory Board of International Journal of Business, Management and Economics
2005- Associate editor, Eurasian Review of Economics and Finance
2005-Associate editor, AKDENİZ University, İİBF Journal
Referee for Oxford Bulletin of Economics and Statistics
Referee for METU Studies of Development

Referee for the Central Bank Economic Review (Turkey)
 Referee for Pakistan Journal of Applied Economics
 Referee for Journal of Macroeconomics
 Referee for Journal of International Money and Finance
 Referee for the Quarterly Review of Economics and Finance.
 Referee for IMF Staff Papers
 Referee for İşletme&Finans
 Referee for Journal of Statistical Research

PUBLICATIONS

Ph.D. Dissertation

The Analysis of Inflation: The Case of Turkey (1948-1988), 1992, Oxford University.

Published Books

The Analysis of Inflation: The Case of Turkey (1948-1988), Nurol Publishing Co., Capital Markets Board Publication No:20, May 1995. K. Metin

Refereed Journal Articles and Book Chapters

“An Alternative Method to Measure the likelihood of a Financial crisis in an Emerging Market” *Physica A*, Fothcoming in 2007(U. Ozlale and K. Metin-Özcan)

Dedollarization In Turkey After Decades Of Dollarization:A Myth Or Reality?
Physica A, Fothcoming in 2007(V. Us and K. Metin-Özcan)

“Dolarizasyon Sürecinde Son Gelişmeler: Türkiye Ekonomisi Örneği” *Tisk Akademi*, Vol. 1 No.2 (K. Metin-Özcan, and V. Us)

“Türkiye Ekonomisinde Büyümenin Kaynakları:1960-2004” *İşletme& Finans*, Vol. 21, No. 241, pp.83-95, May 2005 (M. Ismihan and K. Metin-Özcan)

“Does Time Inconsistency Problem Apply For Turkish Monetary Policy? ” *METU Studies in Development*, In memory of Merih Celasun Vol. 32, 2, pp. 467-488, 2005. (U. Ozlale and K. Metin-Özcan)

“Sources of Growth and the Output Gap for the Turkish Economy” in *Explaining Growth in the Middle East*, (Edited by Hashem Peseran and Jeff Nugent), North Holland, Forthcoming in 2006. (K. Metin-Özcan, Ç. Sarıkaya and Ü. Özlale)

“The relationship Between Inflation and the Budget Deficit in Turkey” in *General-To-Specific Modelling Vol II* , Edited by J. Campos, N.R. Ericsson and D.F. Hendry, *The International Library of Critical Writings in Econometrics* 11, pp. 611-622 Edward Elgar Publishing,Ltd, 2005 (reprint of JBES(1998) article) (K. Metin)

“Real wages, Profit Margins and Inflation in Turkish Manufacturing Under Post Liberalization” *Applied Economics*, Vol. 37, 1899-1905, 2005. (A. Gunay, K. Metin Ozcan and E. Yeldan)

- “Macroeconomic Instability, capital Accumulation and Growth: The Case of Turkey 1963-1999” *Applied Economics*, Vol. 37, 239-251, 2005. M. Ismihan, K. Metin-Özcan and A. Tansel
- “Inflation Expectations Under High and Persistence Inflation: Optimal Univariate Expectations as an Alternative” *Physica A*, Vol. 346, issues 3-4, pp. 499-517, February 2005. (V. Us and K. Metin-Özcan)
- “Determinants of Workers Remittances: The Case of Turkey” *Emerging Markets Finance and Trade*, Vol. 41, 53-69, 2005. (O. T. Aydas, K. Metin-Ozcan and B. Neyapti)
- “Faiz oranlari oynakliginin modellenmesinde ardisik baglanimli kosullu degisen varyans yaklasimlarinin karsilastirilarak degerlendirilmesi. (An Empirical Comparison of Alternative Autoregressive Conditional Heteroscedasticity Models of the Volatility of Interest Rates.” *METU Studies in Development*, Vol. 32, 1-20, 2005. (S. Aydın and K. Metin-Özcan)
- “DİBS Faiz Oranlarındaki Oynaklığın Koşullu Değişen Varyans Modeli ile Tahmini ve Öngörülmesi” *İşletme ve Finans*, Vol. 20, No. 230, pp.83-95, May 2005. (S. Aydın and K. Metin-Özcan)
- “Modeling the Persistence of Currency Substitution in the Turkish Economy” *Yapı Kredi Economic Review*, Vol 16, Vol. 16, pp.3-16 2005. (V. Us and K. Metin-Özcan)
- “Turkish Banking Crisis and the Debt Restructuring Process: Istanbul Approach” in *Emerging Markets in Financial Crisis: Capital Flows, savings, Debt and Banking Reform*, (Edited by Şaziye Gazioğlu). pp.96-129, Aberdeen: J-Net Publishers, 2005. (K. Metin_Özcan and K. Şimşek)
- “Determinants of Private Savings in the Middle East and North Africa” in *Money and Finance in the Middle east: Missed Opportunities or Future Prospects?*, (Edited by Simon Naime and Nora Ann Colton). *Research in Middle east Economics* Vol 6, pp 95-117, Amsterdam and Oxford: Elsevier, 2005. (K. Metin_Özcan and Y.Z. Özcan)
- “Dynamics of Inflation and Inflation Inertia in Turkey” *Journal of Economic Cooperation*, Vol.25, No:3, 63-86, July 2004 (K. Metin-Özcan, H. Berument and B. Neyapti)
- "Determinants of Private Savings Behaviour in Turkey," *Applied Economics*, vol. 35, pp. 1405-1416 (2003) K. Metin-Ozcan, A. Gunay, S. Ertac,
- “Robustness of Unit Root Tests When the Series are I(2)” *METU Studies in Development*, Vol.30, 1, 19-34, 2003. (Yilmaz Akdi, K. Metin-Özcan and Yeliz Yalçın)
- “Measuring Poverty and Inequality in Turkey, 2001”, *Topics in Middle Eastern and North African Economies, electronic journal*, Volume 5, Middle East Economic

Association and Loyola University Chicago, September, 2003. (K. Metin-Özcan and Y.Z.Özcan) <http://www.luc.edu/publications/academic/>

- "Wage differences by gender, wage and self employment in Urban Turkey: The case of Istanbul," J of Economic Cooperation, vol. 24, pp. 1-24 (2003) (Y.Z. Ozcan, K. Metin-Ozcan, S. Ucdogruk)
- "Forecasting the Turkish Private Sector Manufacturing Price index", Yapi Kredi Economic Review, vol.12. 1, 43-58, 2001, (K. Metin and H. Kara)
- "Dynamics of Macroeconomic Adjustment in A Globalized Developing Economy: Growth, Accumulation and Distribution", Canadian Journal of Development Studies, XXII, 1, 219-253, 2001 (K. Metin-Özcan, E. Voyvoda and E. Yeldan).
- "The Impact of the Liberalization Program on the Price-Cost Margin and Investment of Turkey's Manufacturing Sector After 1980" Emerging Markets Finance and Trade, Vol. 38, no.5, 71-101, 2002, (K. Metin-Özcan, E. Voyvoda and E. Yeldan)
- "Financial Crisis and Changes in the Determinants of Risk and Return: An Empirical Investigation of an Emerging Market" Multinational Finance Journal, 3, 223-252, 1999 (G. Muradoglu, H. Berument and K. Metin)
- "Forecasting Integrated Regional Stock Markets Using International Co-movements", Russian and East European Finance and Trade, Vol.37, no.5, 45-63, 2001 (K. Metin and G. Muradoglu)
- "Determinants of Youth Smoking: Evidence from Turkey", Substance Use and Misuse, Vol. 37, (3), 313-336, 2002 (Y.Z. Özcan and K. Metin-Özcan)
- "Forecasting the Turkish Private Sector Manufacturing Price index", Yapi Kredi Economic Review, vol.12. 1, 43-58, 2001, (K. Metin and H. Kara)
- "Is There a Long Run Relationship Between Stock Returns and Monetary Variables: Evidence from an Emerging Market " Applied Financial Economics, vol.11, 641-649. 2001,(G. Muradoglu, K. Metin and Argaç, R).
- "A Note on Forecasting Stock Prices by Using Alternative Time Series Models" ISE Review, 4, 2000, 17-25 (K. Metin and G. Muradoğlu).
- "Hisse Senedi Fiyatlarının Çeşitli Zaman Serisi Modelleri ile Yapılmış Öngörüsü, (Forecasting Stock Prices Using Several Time Series Models) METU Studies in Development, 26, 1999, 163-179 (Ö. Önder, K. Metin and G. Muradoğlu) published in Turkish.
- "Money Demand, The Cagan Model, Testing Rational Expectations vs Adaptive Expectations: The Case of Turkey" Empirical Economics, 24, 1999, 415-426, (K. Metin and I. Muslu).
- "The Relationship Between Inflation and the Budget Deficit in Turkey", Journal of Business and Economic Statistics, 16, 1998, 412-422 (K. Metin).

- "An Analysis of the Day of the Week Effect on the Istanbul Stock Exchange," ISE Review, Vol 1, 1997,15-25 (K. Metin, G. Muradođlu and B. Yazıcı).
- "Efficiency of the Turkish Stock Exchange with Respect to Monetary Variables: A Cointegration Analysis" European Journal of Operational Research, 90,1996, 566-576, (G. Muradoglu, and K. Metin)
- "An Integrated Analysis of Turkish Inflation" Oxford Bulletin of Economics and Statistics 57,1995, 513-531, (K. Metin).
- "Modeling the Demand for Narrow Money in Turkey, METU Studies in Development Vol.21, No:2, 1994, (K.Metin).
- "Inflation and Stock Market: A Cointegration Analysis", Bođaziçi University Journal, Vol, 9, No.2, 207-216, (G. Muradoglu and K. Metin).

Articles in non refereed journals and Book Chapters

- "GAP Bölgesi Gelir Dađılımı" (K. Metin-Özcan and Ü. Özlale), in Gap Bölgesinde Dış Ticaret ve Tarım, Turkish Economic Association, Ankara, 2004.
- "Türk İmalat Sanayiinde Ücret, İstihdam ve Verimlilik Arasındaki İlişkinin Ampirik Olarak İncelenmesi" (K. Metin-Özcan and G. Demirel), in Cem Alpar'ın Anısına Armađan, Turkish Economic Association, Ankara, 2002.
- "Türkiye'de Gelismislik Endeksine Göre Seçilmiş İllerde Gelir Farkliliklarini Belirleyen Etmenler" (Determinants of income differentials in provinces selected according to their development indices in Turkey), Ekonomik Yaklaşım, 1, 2000, 29-57. (Ş. Üçdođruk, K. Metin-Özcan and Y. Z. Özcan).
- "Türk İmalat Sanayiinde Uzun Dönem Ücret –Fiyat-İstihdam İlişkilerinin Ekonometrik Olarak İncelenmesi (Examination of Long-run Wage-Price and Employment Relationships Econometrically in the Turkish Manufacturing Industry), Çukurova University Journal, Vol.8. No.1, 1998, (K. Metin and Ş. Üçdođruk).
- "1980 Sonrası Türk İmalat Sanayiinin Gelişme Dinamikleri Üzerine Gözlemler" İşletme Finans, 15, 2000 (E. Yeldan, K. Metin-Özcan and E. Voyvoda).
- "İstanbul İlinde Gelir Farklilikklarını Belirleyen Etmenler; İnsan Sermayesi Modeli (1994) (Determinants of the Income Differentials in Istanbul: Human Capital Theory (1994))," Ekonomik Yaklaşım, Winter 1997, K. Metin and Ş. Uçdođruk).
- "VAR vs SEM Modelling of the Turkish Economy: Forecast Comparisons", Hacettepe University Journal, Vol.13, 65-85,1995. K. Metin.
- "Mevsimselliđin Testi ve Ko-entegrasyon: Demir Çelik Sektörü için bir Uygulama", (Testing for Seasonality: An Application for the Turkish Iron and Steel Industry), Çukurova University Journal, Vol 1, No 1.1995, K. Metin.
- " Cagan'ın Para Talebi Modeli ve Türk Ekonomisinde Enflasyonist Bekleyişler" (Cagan's Demand for Money and Inflationary Expectations for the Turkish

Economy), *İsletme ve Finans*, No 114, September 1995, 42-47, K. Metin and Muslu, I.

"Cagan'ın Para Talebi Modeli ve Uyumlu (Adaptif Bekleyişlerin Testi: Türkiye Örneği" (Cagan's Demand for Money and Adaptive Expectations: Evidences from the Turkish Economy), *Ekonomik Yaklaşım*, Vol 6, Summer 1995, 93-103, K. Metin and Muslu, İ.

"Turk Ekonomisinin Uzun Dönem Enflasyon Analizi (Long-run Inflationary Analysis of the Turkish Economy) *Ekonomik Yaklaşım*, Vol.4 No. B, Spring 1993, K. Metin.

Discussion papers

"Determinants of Workers Remittances: The Case of Turkey" Bilkent University, Department of Economics Discussion Paper No: 04-05 (B. Neyapti, K. Metin-Ozcan and O. T.Aydas)

"Macroeconomic Instability, Capital Accumulation and Growth: The Case of Turkey 1963-1999" Bilkent University, Department of Economics Discussion Paper No: 02-05 (K.Metin-Ozcan, M.Ismihan and A.Tansel)

"On the Patterns of Trade Liberalization, Oligopolistic Concentration and Profitability: Reflections from Post-1980 Turkish Manufacturing" Department of Economics Discussion Paper No: 00-12 (K.Metin-Özcan,E.Yeldan and E. Voyvoda)

"Dynamics of Macroeconomic Adjustment in A Globalized Developing Economy: Growth, Accumulation and Distribution", Bilkent University, Department of Economics Discussion Paper No: 99-5 (K. Metin-Özcan, E. Voyvoda and E. Yeldan).

"Dynamics of Macroeconomic Adjustment in A Globalized Developing Economy: Growth, Accumulation and Distribution", Economic Research Forum For the Arab Countries, Iran and Turkey (ERF) Working Papers No: 2004 (K. Metin-Özcan, E. Voyvoda and E. Yeldan).

"On the Patterns of Trade liberalization, Oligopolistic Concentration and Profitability: Reflections from post-1980 Turkish Manufacturing" Bilkent University, Department of Economics Discussion Paper No: 00-12(K. Metin-Özcan, E. Voyvoda and E. Yeldan)

"A Test of Long-run Purchasing Power Parity and Uncovered Interest Rate Parity: Turkish Case, Bilkent University, Department of Economics Discussion Paper No:1994-2, (K. Metin).

"Modeling the Public Sector Deficit of the Turkish Economy, Bilkent University, Department of Economics Discussion Paper No:1994-1, (K. Metin).

"Does Purchasing Power Parity Hold in the Long Run? Evidence from Developing Countries" Bilkent University, Department of Economics Discussion Paper No:1994- 19, (F. Taşkın and K. Metin).

"Efficiency of the Turkish Stock Exchange with Respect to Monetary Variables: A Cointegration Analysis" Bilkent University, Faculty of Business Discussion Paper No:94-15-C, (G. Muradođlu and K. Metin).

Refereed proceedings

"The Determinants of IMF Stand-by Arrangements in Turkey" 1st International Conference on Business, Management and Economics (ICBME 2005), The Turkish Economy in a Changing World,(Ed. By C.C. Aktan) 16-19 June 2005, Cesme, Izmir. (E. Karagöl and K. Metin-Özcan)

"Determinants of private Savings in MENA region, Iran and Turkey" Presented at World Bank MDF 3 Conference held in Cairo and available in the Proceedings of the World Bank MDF3 Conference website at <http://www.worldbank.org/mdf> (K. Metin-Özcan).

Gelir ve Servet Arasındaki İlişkinin Ekonometrik Olarak İstanbul İli için Modellenmesi (Modeling Income and Wealth Relationship for İstanbul), 1st Turkish Statistical Congress Proceedings book, 1999, 308-312 (Ş. Üçdođruk, K. Metin-Özcan and Y.Z. Özcan)

Gelir ve Servet Arasındaki İlişki: İstanbul Örneđi (Income and Wealth Relationship: A case of İstanbul), Summary proceedings of research Symposium, 98, 1999, 264-274 (K. Metin-Özcan, Ş. Üçdođruk and Y.Z.Özcan)

"An Empirical Investigation of Stock Returns and Determinants of Risk in an Emerging Market: GARCH-M Modelling at ISE", Proceedings in Computations in Economics and Finance meeting, Cambridge, UK, 29 June-2 July 1998, (G. Muradođlu, H. Berument, H and K.Metin).

"Seasonality, Cointegration and Error Correction Modelling of the Turkish Monthly Aggregates", Proceedings in Applied Economic Association Meeting, Paris, 11-12 January 1996, (K. Metin and Ercoşkun G.)

"The Effects of Productivity on Wage Behaviour: The Evidence from the Turkish Basic Metal and Chemical Industries", Proceedings in 9th World Productivity Congress, June 5-7 1995, İstanbul, K.Metin.

Published conference abstracts

"An Empirical Investigation of Stock Returns and Determinants of Risk in an Emerging market: GARCH-M Modeling at ISE," Control Engineering Practice, 1998, (G. Muradoglu, H. Berument, and K. Metin)

Non-refereed proceedings

"Hisse Senedi Fiyatlarının Çeşitli Zaman Serisi Modelleri ile Yapılmış Öngörüsü (Forecasting the Stock Prices Using Time series Models," in Third National Econometrics and Statistics Symposium, Bursa, Turkey, 29-30 May 1997, forthcoming in the conference proceedings, Ö. Başçı, Metin, K. and Muradođlu, G.

"Türk Özel Sektor İmalat Sanayi Fiyat Endeksi İçin Öngörü Modelleri (Forecasting the Turkish Private Manufacturing Sector Price Index: Time Series Forecasting

Models), Third National Econometrics and Statistics Symposium, Bursa, Turkey, 29-30 May 1997, forthcoming in the conference proceedings K. Metin and Kara, H.

"VAR vs SEM Modeling of the Turkish Economy: Forecast Comparisons" Second National Econometrics Symposium, Izmir, June 1-3,1995, K. Metin.

"Multi-cointegration Analizi ve Yapısal Hipotezlerin Testi: Türkiye için Satın Alma Gücü Paritesi ve Örtülü Olmayan Faiz Hadleri Paritesinin Sınanması," First National Econometrics Symposium, 11-12 November 1993, Dokuz Eylül University, K. Metin.

TEACHING

Undergraduate courses:

ECON 101 Introduction to Macroeconomics
 ECON 102 Introduction to Microeconomics
 ECON 201 Intermediate Macroeconomics
 ECON 221 Probability and Statistics I
 ECON 222 Probability and Statistics II
 ECON 301 Econometrics I
 ECON 302 Econometrics II
 ECON 321 Financial Institutions and Markets
 ECON 322 Monetary Economics
 ECON 441 Advance Economic Theory

Graduate courses:

ECON 511 Time series Analysis
 ECON 512 Time series Analysis

Independent Study Supervised:

ECON 401 Independent Study

GRADUATE STUDENT SUPERVISION

İlker Muslu, M.,A, "Money Demand, The Cagan Model, Testing Rational Expectations vs Adaptive Expectations: The Case of Turkey", July 1995.

Güliz Ercoşkun, M.,A,"An Application of Seasonal Cointegration and Error Correction Models on Monthly Data", July 1995.

Reha Argaç, M.,A, "Stock Returns and Monetary Variables in ISE: A Cointegration Analysis", September 1995.

Özlem Başçı, M., A, "Forecasting Stock Prices by Using Alternative Time Series models: The Case of ISE", September 1996.

Hakan Kara, M.,A, "Forecasting the Turkish Private Manufacturing Sector Price Index: Several VAR Models vs Single Equation Modelling", September 1996.

Hana Jalel, M.,A, "Modelling the Public Sector Deficit and Inflation Relationship in Turkey", August 1997.

- Sevgi Reçberoglu, M.,A, "Econometric Modelling of Several Monetary Aggregates of the Turkish Economy", August 1998.
- Saygın Çevik, M.,A, "Modelling export and import performance of Turkey" June 2000.
- Görkemli Demirel, M.,A, Wage and Employment Policy in Small and Medium Size Turkish Manufacturing Industry", September 2001.
- Osman Tuncay, M.,A, "Determinants of Turkish Workers Remittances" September 2002
- Vuslat Us, Ph. D.,Three Essays on Turkish Macroeconomic Policy in Turkey" September 2003.
- Mustafa İsmihan, Ph. D. "Three Essays on Turkish Economy" January 2004
- Eylem Ersal, M.A, "Impact of Probability of Crisis on the Economy" July 2004
- Ozan Acar, M.A. "Modelling Growth in Turkey"- in progress
- Nur Sevim Kafali, M.A. "The Structure of Turkish banking Sector After the 1994-2000 and 2001 Financial Crisis" February 2006