

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

## Areas of specialization

Time Series Analysis, Econometrics, Macroeconomics, Financial Economics.

## Areas of interest

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*: 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

- 5/2011- *Professor*, Department of Economics, Eastern Mediterranean University, Famagusta, Northern Cyprus.
- 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 Recognized Research 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 State University, Detroit, Michigan, US.
- 1994-1996 Graduate Scholarship, Wayne State 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

- 2011- *Chair*, Department of Economics, Eastern Mediterranean University, Northern Cyprus.
- 2007d- *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 University, 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

### PAPERS UNDER REVIEW

Balcilar, M., Demirer, R., Hammoudeh, S. Market regimes and herding behavior in Chinese A and B shares.

Balcilar, M., Demirer, R., Hammoudeh, S. Investor Herds and Regime-Switching: Evidence from Gulf Arab Stock Markets, (*Journal of International Financial Markets, Institutions & Money*).

Balcilar, M., Gupta, R., Miller, S.M. The Out-of-Sample Forecasting Performance of Non-Linear Models of Regional Housing Prices in the US, (*Journal of Housing Economics*).

Simo-Kengne, B. D., Balcilar, M., Gupta, R., Reid, M., Aye, G.C., Is the Relationship between Monetary Policy and House Prices Asymmetric in South Africa? Evidence from a Markov-Switching Vector Autoregressive Model, (*Journal of Real Estate Research*)

Balcilar, M., Ozdemir, Z.A., Analyzing the time-varying link between oil and equity markets in the USA, (*Energy Policy*)

Balcilar, M., Gungor, H. The time-varying causality between crude oil spot and futures prices: A regime switching approach, (*Quantitative Finance*).

Balcilar, M., Ozdemir, Z.A., Esin, C. Random walks versus mean reversion in emerging market stock prices: Evidence from fractional unit root tests with multiple structural breaks, (*Empirical Finance*).

Balcilar, M. Is there Common MENA Region Business Cycle, (*Middle Eastern Studies*).

Balcilar, M., Ozdemir, Z. On the time-varying causal link between oil prices and the U.S. equity market, (*Energy Economics*).

Ozdemir, Z., Balcilar, M., Tansel, A. Fractional Integration with Structural Breaks in the International Labour Force Participation Rates, (*Journal of Manpower*).

Balcilar, M. Long Memory and Structural Breaks in Turkish Inflation Rates, (*Applied Economic Letters*).

Balcilar, M., Danju, D. Sources of Output Volatility in MENA Countries, (*Middle East Review*).

PAPERS PUBLISHED IN REFEREED JOURNALS

Balcilar, M., Beyene, A. D., Gupta, R., Seleteng, M. Long- and Short-Run Relationships between House and Stock Prices in South Africa: A Nonparametric Approach, *Urban Studies*, forthcoming, (2013).

Balcilar, M. The Difficult Quest for an Answer to Low Growth Dilemma in Turkey: The Channel of Debt and Productivity, *International Journal of Economic Perspectives*, forthcoming, (2012).

Balcilar, M., Ozdemir, Z. The Export-Output Growth Nexus in Japan: A Bootstrap Rolling Window Approach, *Empirical Economics*, forthcoming, (2012).

Balcilar, M., Gupta R., Majumda, A., Miller, S.M., Forecasting Nevada Gross Gaming Revenue and Taxable Sales Using Coincident and Leading Employment Indexes, *Empirical Economics*, 42:2, (2012). (doi:10.1007/s00181-011-0536-2).

Ozdemir, Z., Balcilar, M., Tansel, A. International Labour Force Participation Rates by Gender: Unit Root or Structural Breaks?, *Bulletin of Economic Research*, forthcoming, (2012). (doi:10.1111/j.1467-8586.2011.00419.x)

Acikgoz, S., Balcilar, M., Saracoglu, B. Openness and Financial Development: Time Series Evidence for Turkey, *International Journal of Banking, Accounting and Finance*, 4, 172-201, (2012).

Balcilar, M., Cakan, E., Ozdemir, Z.A. On the nonlinear causality between inflation and inflation uncertainty in the G3 countries, *Journal of Applied Economics*, 14, 269-296, (2011).

Balcilar, M., Rangan, G., Zahra, S. An In-Sample and Out-of-Sample Empirical Investigation of the Nonlinearity in House Prices of South Africa, *Economic Modelling*, 28, 891-899, (2011). (doi:10.1016/j.econmod.2010.11.005).

Balcilar, Ozdemir, Z.A., Arslanturk, Y. Economic growth and energy consumption causal nexus viewed through a bootstrap rolling window, *Energy Economics*, 32, 1398-1410, (2011). (doi:10.1016/j.eneco.2010.05.015).

Arslanturk, Y., Balcilar M., Ozdemir, Z.A. Time-varying linkages between Tourism Receipts and Economic Growth in a small Open-Economy, *Economic Modelling*, 28, 664-671, (2011). (doi:10.1016/j.econmod.2010.06.003).

Balcilar, M., Tuna, G. Sources of Macroeconomic Fluctuations in a Volatile Small Open Economy, *Turkish Studies*, 10, 613-629, (2009). (doi:10.1080/14683840903384877).

Karadeniz, E., Kandir, S., Balcilar, M., Onal, Y. Determinants of Capital Structure: Evidence from Turkish Lodging Companies, *International Journal of Contemporary Hospitality Management*, 21, 594-609, (2009). (doi:10.1108/09596110910967827).

Deliktas, E., Balcilar, M. A Comparative Analysis of Productivity Growth, Catch Up, and Convergence in Transition Economies, *Emerging Markets Finance and Trade*, 41, 6-29, (2005).

- Balcilar, M. Persistence in Inflation: Long Memory or Aggregation, *Emerging Markets Finance and Trade*, 40, 25-56, (2004).
- Balcilar, M. Multifractality of the Istanbul and Moscow Stock Market Returns, *Emerging Markets Finance and Trade*, 39, 5-46, (2003).
- Balcilar, M., Rossana, R. J. Estimation and Inference in Inventory Models with Integrated Technology Shocks, *METU Studies in Development*, 29, 217-246, (2002).
- Balcilar, M. An Analysis on Macroeconomic Performance, Development and Governance in Turkic Nations, *Turkish World Management Journal*, 1, 329-345, (2004).
- Balcilar, M., Fisunoglu, M. Adjustment Costs and Optimal Taxes in a Dynamic Model of Pollution, *Kyrgyz-Turkish Manas University Science Journal*, 4, 23-37, (2003).
- Balcilar, M. Trends, Cycles, and Volatility in Export Prices: The Case of Turkey, *Kyrgyz-Turkish Manas University Journal of Social Sciences*, 6, 161-185, (2003).
- Balcilar, M. An Analysis of Time Series Properties of Export Prices Using Unobserved Components Model, *Kyrgyz-Turkish Manas University Journal of Social Sciences*, 7, 69-82, (2003).
- Balcilar, M., Cokgezen, M. Comparative Technical Efficiencies of State and Privately Owned Sugar Plants in Turkey, *Kyrgyz-Turkish Manas University Journal of Social Sciences*, 8, 167-179, (2003).
- Balcilar, M., Cabuk, A. What Does a Unit Root Mean? The Statistical and Economic Interpretation of Unit Root Processes with a Survey of Unit Root Tests, *Cukurova University Economics and Business Journal*, 8, 289-332, (1998).
- Balcilar, M. Structural Change and Unit Roots, *Cukurova University Economics and Business Journal*, Special Issue on Econometrics, 8, 355-402, (1998).
- Balcilar, M. How Important are Structural Changes as an Explanation of Unit Roots in Macroeconomics Time Series? Some Counter Evidence from G-7 Countries, *Cukurova University Economics and Business Journal*, 9, 71-89, (1998).
- Balcilar, M. Effects of Taxes and Public Goods on Economic Growth in Endogenous Growth Models, *Dokuz Eylul University Economics and Business Journal*, 12, 149-167, (1997).
- Balcilar, M. Time Series Tests of Growth Models and Convergence Hypothesis, *Cukurova University Economics and Business Journal*, 6, 55-77, (1996).

#### PAPERS PUBLISHED IN PROCEEDINGS

- Balcilar, M., Gungor, H. The Time-Varying Causality Between Crude Oil Spot and Futures Prices: A Regime Switching Approach, *Proceedings of the 2nd International Conference of the Turkish Economic Association (TEK)*, Kyrenia, Turkish Republic of Northern Cyprus, (2010).
- Gedik Akdogan, M., Balcilar, M. Public Debt and Productivity in Turkey, *Proceedings of*

*the 2nd International Conference of the Turkish Economic Association (TEK)*, Kyrenia, Turkish Republic of Northern Cyprus, (2010).

Gungor, H., Ciftcioglu, S., Balcilar, M. Does Financial Development Increase the Rate of Investment, *Proceedings of the 2nd International Conference of the Turkish Economic Association (TEK)*, Kyrenia, Turkish Republic of Northern Cyprus, (2010).

Gungor, H., Ciftcioglu, S., Balcilar, M. The Relationship between Financial Development, Saving, Investment, Foreign Trade, and Economic Growth: Case of Turkey, *Proceedings of the 9th International Conference of the Middle East Economic Association (MEEA)*, Organized by MEEA and Istanbul Technical University, Istanbul, Turkey, (2010).

Balcilar, M., Danju, D. Sources of Output Volatility in MENA Countries, *Proceedings of the Turgut Ozal International Conference on Economics and Politics - I*, organized by Inonu University, Malatya, Turkey, (2010).

Acikgoz, S., Balcilar, M., Saracoglu, B. Openness and Financial Development: Time Series Evidence for Turkey, *Proceedings of the Anadolu International Conference in Economics*, organized by Anadolu University, Eskisehir, Turkey, (2009).

Balcilar, M., Bagzibagli, K. Sources of Macroeconomic Fluctuations in MENA Countries, *Proceedings of the 7th International Conference of the Middle East Economic Association (MEEA)*, Organized by Eastern Mediterranean University and Middle East Economic Association, Famagusta, Turkish Republic of Northern Cyprus, (2008).

Balcilar, M. Is there Common MENA Region Business Cycle, *Proceedings of the 7th International Conference of the Middle East Economic Association (MEEA)*, Organized by Eastern Mediterranean University and Middle East Economic Association, Famagusta, Turkish Republic of Northern Cyprus, (2008).

Balcilar, M. Agglomeration and Coagglomeration Economies and Turkish Organized Industrial Zones, *Proceedings of the Conference on Problems and Prospects for Organized Industrial Zones*, jointly organized by the Izmir Ataturk Organized Industrial Zone and Dokuz Eylul University, November 2007, Izmir, Turkey, 45-70, (2008).

Balcilar, M. Tuna, G. Sources of Macroeconomic Fluctuations in Turkey, *Proceedings of 15th World Congress of the International Economic Association, Organized by Turkish Economic Association and International Economic Association*, Istanbul, Turkey, (2008).

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

Balcilar, M., Leonard, J., Khakimzhanov, S. Informatization of Economics: A Case Study, *Proceedings the First International Scientifically-Practical Conference of the Informatization of Society*, Eurasian National University, Astana, Kazakhstan, (2004).

Balcilar, M. Governance Issues in Central Asia States: Effects on the Business and Development, *Proceedings of the State and Business in XXI Century: International Scientific-Practical*

*Conference*, Al-Farabi Kazakh National University, Almaty, Kazakhstan, 303-313, (2003).

Balcilar, M. On the Governance and Economic Development in Transition Countries, *Proceedings of the Conference on the Strategic Perspectives and Contemporary Economic Problems of Kyrgyz Republic*, Kyrgyz-Russian Slavic University, Bishkek, Kyrgyzstan, 3-15, (2003).

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, Biskek, Kyrgyzstan, (2003).

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, Bishkek, Kyrgyzstan, (2003).

Balcilar, M. Governance Issues in Central Asia States: Effects on the Business and Development, *Proceedings of the State and Business in XXI Century: International Scientific-Practical Conference*, Al-Farabi Kazakh National University, 303-313, Almaty, Kazakhstan, (2003).

Balcilar, M. Teaching Econometrics Using Dynamic Graphics, *Proceeding of the Osh State University International Science Conference on University Education*, Osh, Kyrgyzstan, 170-180, (2002).

Balcilar, M. An Evolution of the Growth Efficiency of the Transition Economies, *Proceeding of the Kyrgyz-Turkish Manas University International Conference on Globalization and Transition Economies*, Kyrgyz-Turkish Manas University Publications, No: 29, 89-129, Bishkek, Kyrgyzstan, (2002).

Balcilar, M. Long Memory and Structural Breaks in Turkish Inflation Rates, *VI. Ulusal Ekonometri ve İstatistik Sempozyumu Bildirileri*, Ankara, (2003).

Balcilar, M., Doganlar, M. Estimation of Dynamic Import Demand Functions for the Turkish Economy: Cointegration Approach, *Proceedings of the Third National Econometrics and Statistics Symposium*, 311-324, Bursa, Turkey, (1998).

Balcilar, M. Bootstrap Based Unit Root Test, *Proceedings of the Research Symposium '97*, State Statistical Institute, 28-31, Ankara, Turkey, (1997).

#### BOOKS

Balcilar, M., Cokgezen, M. *Mathematical Methods in Economics: Solved Examples*, Der Publishing, Istanbul, (2002).

#### CONFERENCE PRESENTATIONS

Balcilar, M., Demirer, R., Hammamoudah, S. Investor Herds and Regime-Switching: Evidence from Gulf Arab Stock Markets, *12th Annual Meeting of the Middle East Economic Association (MEEA) in conjunction with the ASSA*, January 2012, Chicago, US.

Kucuk, N., Balcilar, M. On the Gender Gap, ICT, and Institutional Infrastructure: A Dynamic Panel Data Analysis, *Prepared for the HDCA Conference 2011 The Hague, The Nether-*

lands, September 2011, The Hague, The Netherlands.

Balcilar, M., Gülođlu, B., Ispir, S., Ivred, M. Sustainability of EU Budget Deficit: An Individual Specific Panel Threshold Autoregressive Unit Root Test, *12th International Conference on Econometrics, Operations Research and Statistics*, May 2011, Denizli, Turkey.

Balcilar, M., Genc, I. The links between crude oil prices and GCC stock markets: The regime switching Granger causality tests, *11th Annual Meeting of the Middle East Economic Association (MEEA) in conjunction with the ASSA*, January 2011, Denver, US.

Balcilar, M., Genc, I. The links between crude oil prices and GCC stock markets: The time varying Granger causality tests, *9th International Conference of the Middle East Economic Association (MEEA)*, Organized by MEEA and Istanbul Technical University, June 2010, Istanbul, Turkey.

Gungor, H., Ciftcioglu, S., Balcilar, M. The Relationship between Financial Development, Saving, Investment, Foreign Trade, and Economic Growth: Case of Turkey, *9th International Conference of the Middle East Economic Association (MEEA)*, Organized by MEEA and Istanbul Technical University, June 2010, Istanbul, Turkey.

Balcilar, M., Danju, D. Sources of Output Volatility in MENA Countries, *Turgut Ozal International Conference on Economics and Politics - I*, organized by Inonu University, April 2010, Malatya, Turkey.

Acikgoz, S., Balcilar, M., Saracoglu, B. Openness and Financial Development: Time Series Evidence for Turkey, *Anadolu International Conference in Economics*, organized by Anadolu University, June 2009, Eskisehir, Turkey.

Balcilar, M. Asymmetric and Time Varying Causality between Inflation and Inflation Uncertainty, Keynote Speaker, *Spring Meeting of Young Economists 2009*, May 2009, Istanbul, Turkey.

Balcilar, M. The crude oil futures-spot price puzzle and the asymmetric causality, *10th National Conference on Econometrics, Operations Research and Statistics*, May 2009, Erzurum, Turkey.

Balcilar, M. The Role of Global, Regional, and Country Specific Shocks in Business Cycle in the Middle East and North Africa, *8th International Conference of the Middle East Economic Association (MEEA)*, Organized by Middle East Economic Association (MEEA), University of Nice-Sophia Antipolis (UNSA) and International University of Monaco, March 2009, Nice, France.

Balcilar, M. 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, November 2009, Izmir, Turkey.

Balcilar, M. Tuna, G. Sources of Macroeconomic Fluctuations in Turkey, *15th World Congress of the International Economic Association*, Organized by Turkish Economic Association and International Economic Association, June 2008, Istanbul, Turkey.

Balcilar, M., Bagzibagli, K. Sources of Macroeconomic Fluctuations in MENA Countries, *7th International Conference of the Middle East Economic Association (MEEA)*, Organized by Eastern Mediterranean University and Middle East Economic Association, May 2008, Famagusta, Turkish Republic of Northern Cyprus.

Balcilar, M. Is there Common MENA Region Business Cycle, *7th International Conference of the Middle East Economic Association (MEEA)*, Organized by Eastern Mediterranean University and Middle East Economic Association, May 2008, Famagusta, Turkish Republic of Northern Cyprus.

Balcilar, M. RSTAR: Package for Smooth Transition Autoregressive Modeling Using R, *The R User Conference 2008*, Organized by Technische Universität Dortmund and the Austrian Statistical Association, August 2008, Dortmund, Germany.

Balcilar, M. Agglomeration and Coagglomeration Economies and Turkish Organized Industrial Zones, *Conference on Problems and Prospects for Organized Industrial Zones*, jointly organized by the Izmir Ataturk Organized Industrial Zone and Dokuz Eylul University, November 2007, Izmir, Turkey.

Balcilar, M. The Dynamics of Real Exchange Rate Misalignment in Turkey, *Eight National Econometrics and Statistics Symposium*, May 2007, Malatya, Turkey.

Balcilar, M., Danju, D. Real Exchange Rate Misalignment and Macroeconomic Performance in Turkey, *First International Conference on Business, Management and Economics*, Yaşar Üniversitesi, Haziran 2005, İzmir.

Balcilar, M. Inflation Persistence in Transition Economies, *First International Conference on Business, Management and Economics*, Yasar University, June 2005, Izmir, Turkey.

Balcilar, M. Competition in Transition Economies: Does Ownership Matter?, *Business at the Heart of Central Asia: Critical Issues of Competition and Competitiveness*, Westminster International University in Tashkent, May 2005, Tashkent, Uzbekistan.

Balcilar, M., Leonard, J. Private Sector Development in Kazakhstan and other Central Asian Economies, *Private Sector Development in North East Asia: Issues and Challenges*, Mongolian Development Research Center, March 2005, Ulan Bator, Mongolia.

Balcilar, M., Leonard, J., Khakimzhanov, S. Informatization of Economics: A Case Study, *First International Scientifically-Practical Conference of the Informatization of Society*, Eurasian National University, December 2004, Astana, Kazakhstan.

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, Biskek, 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. Balcilar, M., Doganlar, 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.

#### 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

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- A Dictionary of the Econometric Terms, Turkish Language Institute, Member of the Committee for Preparing Dictionary of Econometric Terms, Turkish Language Institute, Turkey.
- 2008- 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- 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

Organizer (with Hasan Gungor), *2nd Workshop in Macroeconomics and Financial Economics: Recent Developments in Theory and Empirical Modelling*, Eastern Mediterranean University, 8-9 October 2009, Famagusta, Northern Cyprus.

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, African Development Review, 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

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).

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

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

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).

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).

## Membership

*American Economic Association, Middle East Economic Association, 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

- 2010 Prepared Ph.D. Program Catalogue; 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, Kyrgyzs-

tan.

- 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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