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Experience

- Senior Economist, Bank for International Settlements (BIS), Monetary and Economic Department, Emerging Markets Group, 2015-present
- Deputy Executive Director, Research and Monetary Policy Department (Central Bank of Turkey), 2012-2015
- Economist, Central Bank of Turkey, 2008-2012

Education

- Ph.D. Economics, University of Rochester, 2007
- M.A. Economics, University of Rochester, 2003
- M.A. Economics, Bilkent University (Turkey), 2001
- B.S. Chemistry, Bilkent University (Turkey) , 1999

Academic Publications

- “Price search, consumption inequality and expenditure inequality over the life-cycle”, with Temel Taskin and Bulent Guler, *International Economic Review* (forthcoming)
- “Trend shocks, non-tradables and real exchange rates” with Cagri Akkoyun and Mustafa Kilinc, *Journal of International Money and Finance*, (2017).
- “The joint dynamics of house prices and foreclosures”, with Bulent Guler and Temel Taskin, *Journal of Money Credit and Banking*, (2015).
- “Expectation errors, uncertainty, and economic activity”, with Aslihan Atabek, Timur Hulagu and Saygin Sahinoz, *Oxford Economic Papers*, (2015).
- “Global imbalances, current account rebalancing and exchange rate adjustments”, with Mustafa Kılınç and İbrahim Turhan, *Journal of Policy Modeling*, (2015).
- “Anticipated vs. unanticipated house price movements and transaction volume”, with Birol Kanık, Bülent Köksal, *Journal of Housing Economics*, (2015).
- “Interest rate fluctuations and equilibrium in the housing market”, *B.E. Journal of Macroeconomics*, (2014).
- “The effects of demographic changes on the long term housing demand in Turkey”, with Evren Ceritoglu and Birol Kanık, *Central Bank Review*, (2014). (in Turkish)
- “Housing prices and transaction volume”, with Cagri Akkoyun and Birol Kanık, *Journal of Housing Economics*, (2013).

- “Quality growth versus inflation in Turkey”, with Evren Ceritoglu, *Emerging Markets Finance and Trade*, (2013).

Policy Papers and Notes

- “The fiscal response to the Covid-19 crisis in advanced and emerging market economies” with Enrique Alberola-Illa , Gong Cheng and Richhild Moessner *BIS Bulletin* | No 23 (2020)
- “Central bank bond purchases in emerging market economies” with Mathias Drehmann and Boris Hofmann *BIS Bulletin* | No 20 (2020)
- “The size of foreign exchange reserves” with Carlos Cantú *BIS Papers* | No 10411 (2019)
- “Globalisation and deglobalisation in emerging market economies: facts and trends” with Juan Contreras , Nikhil Patel and Chang Shu *BIS Papers* | No 100 (2018)
- “How has globalisation affected emerging market economies?” with Juan Contreras , Nikhil Patel and Chang Shu *BIS Papers* | No 10022 (2018)
- “Macprudential frameworks: implementation and effectiveness” with Christian Upper *BIS Papers* | No 9428 (2017)
- “The inflation process” with Martina Jašová and Előd Takáts *BIS Papers* | No 89 (2016)
- “US rent inflation and house price dynamics” with Birol Kanik, *CBRT Research Notes on Economics* (in Turkish) (2012) (in Turkish)
- “US rent inflation and house price dynamics” Birol Kanik *CBT Research Notes in Economics* No. 12/03, January 12, 2012) (in Turkish)
- “Investment plans under uncertainty” with Aslihan Atabek, Timur Hülagü, Saygın Şahinöz *CBT Research Notes in Economics* No. 12/13, June 13, 2012) (in Turkish)
- “The effects of uncertainty on economic activity” with Aslihan Atabek Demirhan, Timur Hülagü, Saygın Şahinöz *CBT Research Notes in Economics* No. 11/20, November 28, 2011)
- “Quality improvement and inflation Turkey” with Evren Ceritoğlu *CBT Research Notes in Economics* No. 10/17, December 20, 2010) (in Turkish)

Working and Submitted Research Papers

- “Credit supply driven boom-bust cycles”, with Bulent Guler and Burhanettin Kuruscu, *BIS Working Paper*, No 885
- “Unintended consequences of unemployment insurance benefits: the role of banks”, with Ahmet Degerli and Gazi Kabas *BIS Working Paper*, No 795
- “Home production and the optimal rate of unemployment insurance” with Temel Taskin and Bulent Guler

Research in Progress

- “Do automatic stabilizers really stabilize? Evidence from unemployment insurance policies and housing markets” with Ahmet Degerli, Bulent Guler, and Gazi Kabas
- “Monetary policy transmission with adjustable and fixed rate mortgages” with Fatih Altunok, Ahmet Degerli, and Temel Taskin
- “Quantitative macroprudential policy evaluation” with Bulent Guler and Burhanettin Kuruscu

Teaching Experience

- Intermediate Macro (University of Rochester)
- Advanced Microeconomics (TOBB-ETU University (Turkey))

References

Stijn Claessens

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