

August 15, 2019

CURRICULUM VITAE

Prof. Dr. Mustafa İsmihan

CONTACT INFORMATION

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Address. Doğu Akdeniz Üniversitesi, İşletme ve Ekonomi Fakültesi, Gazimağusa, Kuzey Kıbrıs, Mersin 10, Turkey

PERSONAL INFORMATION

Date of Birth: November 2, 1971

Marital Status: Married (with 2 children)

RESEARCH INTERESTS

Economic growth and development; fiscal policy; applied time series econometrics; political macroeconomy models; output-unemployment relationship; economic globalization and regionalization; the role of macroeconomic instability on public spending dynamics and macroeconomic performance; debt targeting and economic performance; financial development and growth; gasoline price dynamics and taxation; political economy of informal economy; dual adjustment and co-HP trending.

EDUCATION

1997-2003	Ph.D. in Economics, Middle East Technical University (METU), Ankara, Turkey.
2001-2002	Ph.D. Studies (as a Visiting Scholar) in the Department of Economics and Related Studies, the University of York, York, UK.
1994-1996	M.Sc. in Economics, Eastern Mediterranean University (EMU), N. Cyprus.
1990-1994	Bachelor of Business Administration (B.B.A), EMU, N. Cyprus.

EMPLOYMENT HISTORY

September 2017-	Professor, Department of Economics, EMU.
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June 2014-2017	Professor, Department of Economics, Atılım University.
January 2009- May 2014	Associate Professor, Department of Economics, Atılım University.
September 2004- Decembel 2008	Assistant Professor, Department of Economics, Atılım University.
Summer 2004	Part-time Lecturer, Department of Economics, Atılım University.
Spring -Summer 2004	Part-time Lecturer, Department of Economics, Başkent University.
Spring 2004	Part-time Lecturer, Department of Economics, METU.
1998-2004	Research Assistant, Department of Economics, METU.
Summer 1997	Part-time Lecturer, Faculty of Economics and Administrative Sciences, Near East University (NEU).
1995-1996	Part-time Lecturer, Department of Economics, EMU.
1995-1996	Part-time Lecturer, Faculty of Economics and Administrative Sciences, NEU.
1994-1995	Research and Teaching Assistant, Department of Economics, EMU.

ACADEMIC HONORS AND AWARDS

2005-2006, 2010-2014	Research Awards (Atılım University)
2004	The best Ph.D. thesis award in economics (METU)

- 1996 Graduated as the best performing student from the M.Sc. in Economics program of EMU.
- 1994 Graduated as the best performing student with the highest CGPA (3.95) from the B.B.A. program of EMU and received the Outstanding Student Award.

SCHOLARSHIPS

- Summer 2006 The Turkish Academy of Sciences (TÜBA) – Post-doctoral Scholarship (at DERS, the University of York)
- 2000-2002 The Turkish Academy of Sciences – Integrated Ph.D. studies (BDBP) Scholarship.
- 1997-1999 Scholarship Supporting Graduate Studies from the Government of N. Cyprus.

ADMINISTRATIVE DUTIES

- 2011 -2017 Chairman, Department of Economics, Atılım University.
- 2008 -2011 Vice Chairman, Department of Economics, Atılım University.
- 2014-2015 Member of the Board of Directors of Turkish Economic Association

REFEREED JOURNAL PUBLICATIONS

“The Dual Adjustment Approach With an Application to the Consumption Function”, *Central Bank Review*, 2019, 19, 1-8.

“Revisiting the Finance–Growth nexus: the Turkish Case, 1980–2010“ (With B. Dinçergök and S. M. Cilasun) *Applied Economics*, 2016, 49(18), 1737-1750. (Cited in SSCI)

“A useful framework for linking labor and goods markets: Okun’s law and its stability revisited”, *Review of Keynesian Economics*, 2016, 4(2), 175-192. (Cited in SSCI)

“Price asymmetry in farm-retail price transmission in the Turkish liquid milk market” (With Ö. Bor & A. Bayaner), *New Medit*, 2014, 13(2), 2-8. (Cited in SCI-Expanded)

“Public Debt and Financial Development: A Theoretical Exploration” (With F. G. Özkan), *Economics Letters*, 2012, Vol. 115, No. 3, pp. 348–351. (Cited in SSCI)

“The Golden Rule of Public Finance: A Panacea?” (With F. G. Özkan), *Ekonomi-tek*, Vol. 1, No. 2, 2012, pp. 1–20.

“The Political Economy of Public Spending Decisions and Macroeconomic Performance” (with F. G. Özkan), *International Journal of Economic Perspectives*, Vol. 5, No.2, pp. 163-174, 2011. (Cited in EconLit)

“A Note on Public Investment, Public Debt and Macroeconomic Performance” (with F. G. Özkan), *Macroeconomic Dynamics*, Vol. 15, No. 2, pp. 265-278, 2011. (Cited in SSCI)

“The Banking Sector, Government Bonds and Financial Intermediation: The Case of Emerging Market Countries” (with F. G. Özkan & A. Kıpıcı), *Emerging Markets Finance and Trade*, Vol. 46, No. 4, pp. 55-70, 2010. (Cited in SSCI)

“Productivity and Growth in an Unstable Emerging Market Economy: The Case of Turkey, 1960-2004” (with K. Metin-Özcan), *Emerging Markets Finance and Trade*, Vol. 45, No. 5, pp. 5-19, 2009. (Cited in SSCI)

“Chronic Instability and Potential Growth Rate: The Turkish Experience, 1960-2006”, *DEÜ İİBF Dergisi*, Vol. 24, No.1, pp. 73-91, 2009. (in Turkish)

“Globalization of National Economies, 1975-2005” (with H. Olgun and F. M. Utku) , *International Research Journal of Finance and Economics*, Vol. 1, Issue 14, 2008, pp.68-81. (Cited in EconLit)

“Sources of Growth in the Turkish Economy, 1960-2004” (with K. Metin-Özcan), *İktisat İşletme ve Finans*, Issue 241, pp. 74-86, April 2006. (in Turkish) (Cited in EconLit)

“The Role of Macroeconomic Instability in Public and Private Capital accumulation and Growth: The Case of Turkey 1963-1999” (with K. Metin-Özcan and A. Tansel), *Applied Economics*, Vol. 37, Issue 2, pp. 239-251, 2005. (Cited in SSCI)

“Political Instability, Public Investment, and Macroeconomic Performance” (with F. G. Özkan) *Economics Bulletin*, Vol. 5, Issue 2, pp. 1-12, 2005. (Cited in EconLit)

“Does Central Bank Independence Lower Inflation?” (with F. G. Özkan), *Economics Letters*, Vol. 84, Issue 3, pp. 305-309, September 2004. (Cited in SSCI)

BOOK & BOOK CHAPTERS

The Role of Politics and Instability in Macroeconomic Performance: Theory and Lessons from the Turkish Experience, Germany, VDM Verlag Dr. Müller, 2009.

"Çok Partili Dönemde Türkiye'nin Makroekonomik Performansı [Macroeconomic Performance of Turkey in the Multi Party Period]" (with E.U. Çelik), In edited book: *Geçmişten Geleceğe Türkiye Ekonomisi* (Editors: M. Koyuncu, H. Mihçı, and E. Yeldan, 2017), İletişim: Ankara.

"İkili Uyarlanma Yaklaşımı: Türkiye İçin Yatırım Fonksiyonu Uygulaması [The Dual Adjustment Approach: With an Application to the Investment Function for Turkey]", (with M. Küçükler) *Belirsizlik Altında Ekonomik Kararlar ve Politikalar* (Editor: Işıl Şirin Selçuk, 2019), 37-71, TEK, İmaj: Ankara.

CONFERENCE & CONGRESS PAPERS AND PRESENTATIONS

[An asterisk () indicates published articles in conference proceedings/CD-ROMs/website]*

"İkili Uyarlanma Yaklaşımı: Türkiye için Yatırım Fonksiyonu Uygulaması (1963-2017) [The Dual Adjustment Approach: With an Application to the Investment Function for Turkey]" (With M. Küçükler), Presented in the International Conference on Eurasian Economies, Organized by Eurasian Economists Association (EEA), Gazimağusa[Famagusta], North Cyprus, June 11-13, 2019.

"The Impact of External Instability and Socio-economic Infrastructure on Productivity Dynamics of North Cyprus" (With M. Besim & K. Sertoğlu), Presented in the International Conference on Eurasian Economies, Organized by Eurasian Economists Association (EEA), Gazimağusa, North Cyprus, June 11-13, 2019.

"A Time Series Analysis of Unemployment Dynamics in Six Developed Countries: A New Approach", Presented in the ICBF-2019, Organized by the Department of Banking and Finance (Eastern Mediterranean University-N.Cyprus) jointly with Montpellier Business School (France), Famagusta, North Cyprus, May 2-3, 2019.

"KKTC'nin Makroekonomik Performansı [Macroeconomic Performance of TRNC]" (With K. Sertoğlu & E. U. Çelik), First International Banking Congress, Başkent University, Ankara, Turkey, May 4-5, 2018.

"Belirsizlik İçinde Enflasyon Hedeflemesi: Teorik Bir İnceleme [Inflation Targeting under Uncertainty: A Theoretical Analysis]" (With A. Akkutay), Presented in the National Economics Symposium XIX, Organized by Turkish Economic Association (TEA), Girne, North Cyprus, November 3-4, 2017.

"İkili Uyarlanma Yaklaşımı: Türkiye için Yatırım Fonksiyonu Uygulaması [The Dual Adjustment Approach: With an Application to the Investment Function for Turkey]"

(With M. Küçüker), Presented in the National Economics Symposium XIX, Organized by Turkish Economic Association (TEA), Girne, North Cyprus, November 3-4, 2017.*

“Towards a More Realistic Time Series Analysis of Unemployment Dynamics: the Dual Adjustment Approach”, Paper presented to the Fourth Nordic Post-Keynesian Conference-"Economics at the Edge", Aalborg University, Aalborg, Denmark, April 20-21, 2017.

“The Dual Adjustment Approach With an Application to the Consumption Function”, Presented in EconWorld International Conference on Economics, Barcelona, Spain, February 1-3, 2016.

“Financial Development, Productivity, Capital Accumulation and Growth: Turkish Case”, (With B. Dinçergök & S.M. Cilasun) Presented in EY International Congress on Economics II, Ekonomik Yaklaşım Journal, Gazi University, Ankara, Turkey, November 5-6, 2015.

“Financial Development, Productivity, Capital Accumulation and Growth: Turkish Case” (With B. Dinçergök & S.M. Cilasun), Presented in EconWorld International Conference on Economics, Torino, Italy, August 18-20, 2015.

“Çok Partili Dönemde Türkiye'nin Makroekonomik Performansı [Macroeconomic Performance of Turkey in the Multi Party Period]” (with E.U. Çelik), Workshop on Turkish Economy and Development Economics in Honour of Fikret Şenses, METU - N. Cyprus Campus, April, 2-4, 2015.

“A New Framework for Linking Labor and Goods Market: Okun's law and Its Stability Revisited”, Presented in *40th Annual Conference of Eastern Economic Association*, Organized by Eastern Economic Association (EEA), Boston Park Plaza, Boston, USA, March 6-9, 2014.

“Finance, Instability, Debt and Growth: The Turkish Case, 1980-2010” (With B. Dinçergök & S.M. Cilasun), Presented in *EY International Congress on Economics I*, Ekonomik Yaklaşım Journal, Gazi University, Ankara, Turkey, October 24-25, 2013.*

“Price Asymmetry in Farm-Retail Price Transmission in the Turkish Dairy Market”, (with Ö. Bor & A. Bayaner) Presented in *EY International Congress on Economics I*, Ekonomik Yaklaşım Journal, Gazi University, Ankara, Turkey, October 24-25, 2013.*

“The Anatomy of Output-Unemployment Relationship: With special reference to Okun's law”, Presented in *1st World Keynes Conference: Attacking the Citadel*, Organized by Izmir University of Economics Research Center EKOLIDER and Center for Economic and Sociological Studies (CESS), University of Hamburg (Germany), İzmir, Turkey, June 26-29, 2013.*

“Gasoline Pricing, Taxation and Asymmetry: The Case of Turkey”, (with Ö. Bor) Presented in *EconAnadolu International Conference in Economics III*, Anadolu University, Eskişehir, Turkey, June 19-21, 2013.*

“Does Solow Residual Reflect Deep Political Economy Dynamics? The Case of Turkey” Presented in *the 2013 Meeting of the European Public Choice Society (EPCS 2013)*, Zurich, Switzerland, April 3-6, 2013.

“Political Economics of Informal Economy: Does Formalization Cause Electoral Loses?” (Presented by B. Temel) Presented in the *International Conference* organized by *Eurasia Business and Economics Association (EBES Conference 2013-Rome)*, Rome, Italy, January 11-13, 2013.*

"The Political Economy of Productivity Collapses and Accelerations: The Turkish Experience, 1950-2010" Presented in the *International Conference on Economics III*, Organized by Turkish Economic Association (TEA), İzmir-Çeşme, Turkey, November 1-3, 2012.*

"The Political Economy of Productivity and Growth Cycles: The Turkish Experience, 1950-2010", Presented in the *73rd International Atlantic Economic Conference*, organized by International Atlantic Economic Society (IAES), İstanbul, March 29-31, 2012.

"A New Framework for Output-Unemployment Relationship: Okun's Law Revisited", Presented in the *Annual International Conference*, organized by Center for Economics and Econometrics, Boğaziçi University, İstanbul, December 19-21, 2011.

“Golden Rule of Public Finance: A Panacea?” (with F. G. Özkan) Presented in the *International Conference (EBES Conference 2011-İstanbul)*, Organized by *Eurasia Business and Economics Association (EBES)*, İstanbul, Turkey, June 1-3, 2011.*

“The Impact of Infrastructure on Economic Growth: The Case of Turkey, 1960-2006” (with K. M. Özcan) Presented in the *International Conference on Economics II*, Organized by *Turkish Economic Association (TEA)*, North Cyprus, September 1-3, 2010.*

“Infrastructure and Economic Growth”, Presented in *EconAnadolu International Conference in Economics*, Anadolu University, Eskişehir, Turkey, June 2009.

“Chronic Instability and Potential Growth Rate: The Turkish Experience, 1960-2006” [Kronik İstikrarsızlık ve Potansiyel Büyüme Hızı: Türkiye Deneyimi, 1960-2006], 2. *Ulusal İktisat Kongresi*, DEÜ, İzmir, Şubat 2008. (in Turkish)*

“Globalization of National Economies, 1975-2005” (with H. Olgun and F. M. Utku), 2nd *Annual Conference, Globalization and Its Discontents*, SUNY Cortland, New York, USA, June 2007.*

“Quality of Public Investment, Fiscal Rules and Macroeconomic Performance” (with F. G. Özkan) Presented in the 13th *ERF Annual Conference*, organized by Economic Research Forum (ERF), Kuwait, December 16-18, 2006.*

“Public Investment, Fiscal Rules and Macroeconomic Performance” (with F. G. Özkan) Presented in the *ASSET 2006 Annual Meeting*, organized by *ASSET*, Lisbon, Portugal, November 2-4, 2006.

“Public Investment, Fiscal Institutions and Macroeconomic Performance: When Does It Pay to Borrow for Capital Spending?” (with F. G. Özkan) Presented in the *International Conference on Economics*, organized by *Turkish Economic Association (TEA)*, Ankara, Turkey, September 11-13, 2006.*

“The Growth Performance of the Turkish Economy, 1960-2004” (with K. Metin-Özcan) Presented in the *International Conference on Economics*, organized by *Turkish Economists Association (TEA)*, Ankara, Turkey, September 11-13, 2006.

“Sources of Growth in the Turkish Economy, 1960-2004” (with K. Metin-Özcan) Presented in the 12th *ERF Annual Conference*, organized by Economic Research Forum (ERF), Cairo, Egypt, December 19-21, 2005.*

“Political Instability, Public Investment, and Macroeconomic Performance” (with F. G. Özkan) Presented in the *Joint MMF/UEM Conference* on September 5, 2002 in University of Warwick, UK (Also presented in the Workshop on May 21, 2002 in Department of Economics and Related Studies, University of York).

“Long-run Relationships Between Public Capital Spending, Private Capital Spending, Macroeconomic Instability and Output: The Case of Turkey 1963-1999” (with K. Metin-Ozcan and A. Tansel) Presented in the *METU/erc Conference on Economics / V*, organized by Economic Research Center (erc), METU, Ankara, Turkey, September 11-14, 2001.

“‘Globalization’, Regionalization from a Development Perspective: Implications for Turkey”, (with H. Olgun and F. M. Utku) Presented in the *METU/erc Conference on Economics / II*, organized by Economic Research Center, METU, Ankara, Turkey, September 9-12, 1998.

NON-REFEREED JOURNAL PUBLICATIONS

“Stability and Growth in Multi Party Period: The Turkish Experience, 1950-2010”, *Ekoform*, 2(16), pp. 12-19, 2012. (in Turkish)

“European Union and North Cyprus”, *Adım*, 1(3), pp. 50-53, 1996. (in Turkish)

“North Cyprus and the Search for Economic Integration”, *Adım*, 1(2), pp. 5-9, 1996. (in Turkish)

DEPARTMENTAL SEMINARS, PRESENTATIONS AND INVITED TALKS

"İkili Uyarlanma Yaklaşımı: Tüketim ve Yatırım Fonksiyonu Üzerine Uygulamalar [The Dual Adjustment Approach: Applications on Consumption and Investment Function], Hacettepe University, June, 2019.

"İkili Uyarlanma Yaklaşımı: Tüketim ve Yatırım Fonksiyonu Üzerine Uygulamalar [The Dual Adjustment Approach: Applications on Consumption and Investment Function], Central Bank of Turkey, April, 2019.

“İstikrarsızlık, Verimlilik ve Büyüme: Türkiye Deneyimi [Instability, Productivity and Growth: Turkish Experience]”, Ekonomi ve Politika Seminerleri [Seminars in Economics and Politics], METU - N. Cyprus, May 2, 2018 {<https://ncc.metu.edu.tr/eco/seminars17-18>}

“The Political Economy of Macroeconomic Policies, Productivity and Growth: The Turkish Experience”, ICOPEC 2016 Conference, İstanbul, June 2016

“Macroeconomic Performance of Turkish Governments (1950-2014)”, Department of Economics, EMU, March 2015. (in Turkish)

“The Dual Adjustment and the Trend-TAR Models”, Department of Economics, METU, December 2014.

“Türkiye’de Benzin Fiyatları Neden Yüksek? [Why Gasoline Prices are High in Turkey?]", Department of Economics, Harran University, October 2013.

“Why Gasoline Prices are High in Turkey?” (With O. Bor), Department of Economics, Atılım University, February 2013.

"Golden Rule of Public Finance: A Panacea?", Department of Economics, Anadolu University, December 2010.

"Infrastructure and Economic Growth: The Case of Turkey, 1960-2006", Department of Economics, Atılım University, December 2009.

"Chronic Instability and Potential Growth Rate: The Turkish Experience, 1960-2006", Department of Economics, TOBB Economics and Technology University, June 2008.

"Sources of Growth in the Turkish Economy, 1960-2004", Department of Economics, Bilkent University, December 2005.

"The Role of Political Instability on Public Spending, Borrowing and Macroeconomic Performance", Department of Economics, METU, March 2004.

"Sermaye birikiminde ve Büyümede Makroekonomik İstikrarsızlığın Rolü: Türkiye Örneği 1963-1999" [The Role of Macroeconomic Instability in Capital accumulation and Growth: The Case of Turkey 1963-1999], Department of Economics, Başkent University, February 2004.

"A Proposed Index for Measuring 'Globalization' of National Economies", Department of Economics, METU, 1998.

WORKING PAPERS

"The Dual Adjustment Approach With an Application to the Consumption Function", *Department of Economics Discussion Papers*, No.1601, Atılım University, 2016.

"Price Asymmetry in Farm-Retail Price Transmission in the Turkish Dairy Market", *Turkish Economists Association (TEA) Discussion Paper Series*, No. 2013/12, 2013.

"Gasoline Pricing, Taxation and Asymmetry: The Case of Turkey", *TEA Discussion Paper Series*, No. 2013/7, 2013.

"A New Framework for Output-Unemployment Relationship: Okun's Law Revisited", MPRA Paper No. 28135, 2010.

"Public Debt and Financial Development: A Theoretical Exploration" (with F. G. Özkan) *DERS Discussion Paper Series*, No.10/14, DERS, University of York, 2010.

"The Banking Sector, Government Bonds and Financial Intermediation: The Case of Emerging Market Countries" (with F. G. Özkan and A. Kıpıcı) *DERS Discussion Paper Series*, No.08/11 , DERS, University of York, 2008.

"Golden Rule of Public Finance: A Panacea?" (with F. G. Özkan) *DERS Discussion Paper Series*, No.08/19 , DERS, University of York, 2008.

"Productivity and Growth in an Unstable Emerging Market Economy: The Case of Turkey, 1960-2004", (with K. Metin-Özcan) *Department of Economics Discussion Papers*, No.08-01, Bilkent University, 2008.

"Public Investment: A remedy or a Curse? Examining the role of Public Investment for Macroeconomic Performance" (with F. G. Özkan) *CEPR Discussion Paper Series*, No.6139, CEPR, March 2007.

"The Growth Performance of the Turkish Economy, 1960-2004", (with K. Metin-Özcan) *Department of Economics Discussion Papers*, No.06-10, Bilkent University, 2006.

"Macroeconomic Instability, Capital Accumulation and Growth: The Case of Turkey 1963-1999", (with K. Metin-Ozcan and A. Tansel) *erc Working Papers in Economics*, No.02/04, METU, 2002 (also available as Bilkent University *Department of Economics Discussion Papers* and *ERF WP*)

"A Proposed Index for Measuring 'Globalization' of National Economies", (with H. Olgun and F. M. Utku), *METU Economic Research Center (erc) Working Papers in Economics*, No.98/5, 1998.

WORK UNDER REVIEW

"Can Debt Targeting Provide Relief for Macroeconomic Costs of Fiscal Indiscipline?" (With İ. Çetin & T. Çavuşoğlu) [Journal of Public Economic Theory]

"Finansal Gelişme, Sermaye Birikimi, Verimlilik ve Büyüme: Türkiye Deneyimi, 1989-2014" (With B. Dinçergök & S. Cilasun) [Ege Akademik Bakış Dergisi]

THESIS/DISSERTATION SUPERVISION

Saygılı, T. Okan, Price and Income Elasticities of Total Electricity Demand in Turkey, 1970 – 2008 (in Turkish), *M.Sc. Thesis in Applied Economics*, Atılım University, 2010.

Pulido Pedraza JA, The Role of Macroeconomic Instability on Economic Growth Rate: The Case of Colombia, 1950-2009, *M.Sc. Thesis in Applied Economics*, Atılım University, 2012.

Emin-Benli, Hande, The Efficiency of Legal System and Economic Growth: The Case of Turkey, 1980-2010 (in Turkish), *PhD. Dissertation in Political Economy*, Atılım University, 2015. [Co-supervised with Fuat Oğuz]

Yendi, İrem, Macroeconomic Modelling and Empirical Analysis of the Debt, Deficits and the Fiscal Rule, (in Turkish), *PhD. Dissertation in Public Finance*, Hacettepe University . [Co-supervised with Tarkan Çavuşoğlu]

Çelik, Eşref Uğur, Macroeconomic Performance of Governments in Turkey, 1923-2013 (in Turkish), *PhD. Dissertation in Political Economy*, Atılım University.

Mustafa Can Küçükler, The Dual Adjustment Approach: With an Application to the Investment Function for Turkey (in Turkish), *PhD. Dissertation in Political Economy*, Atılım University.

TEACHING EXPERIENCE (*Courses Taught*)

Political Economy of Development (PhD)

Political Macroeconomics (PhD)

Development Economics

Introductory Econometrics I-II

Econometrics (*M.Sc. Program*)

Economic Theory (*MBA Program*)

Introduction to Economics I (Micro)

Introduction to Economics II (Macro)

Statistics for Economists I-II

Statistics for Business I-II

Applied Macroeconomics (*M.Sc. Program*)

Intermediate Microeconomics I

Intermediate Macroeconomics I-II

International Macroeconomics

Mathematical Economics

Business Microeconomics