

## OZGE AKINCI

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### Education:

2012 (expected)	Ph.D.	Economics	Columbia University
2005	M.A.	Economics	Middle East Technical University
2002	B. A.	Economics	Middle East Technical University

### Honors and Awards:

2009-2010	PER Graduate Student Summer Fellowship, Columbia University
2009	Wueller Award, Best research proposal for 3rd year paper (runner-up), Department of Economics, Columbia University
2007	Pass with Distinction in Macroeconomics Qualifying Exam, Department of Economics, Columbia University
2002	Valedictorian of the class, Economics, Middle East Technical University

### Fields of Specialization:

Primary Field: International Economics  
Secondary Field: Monetary Economics

### Job Market Paper: Financial Frictions and Macroeconomic Fluctuations in Emerging Economies

Abstract: Estimated dynamic models of business cycles in emerging economies predict acyclical or procyclical interest rate whereas it is countercyclical in the data. This paper proposes and estimates a small open economy model in which a time-varying risk premium emerges endogenously through a variant of the financial accelerator mechanism due to Bernanke, Gertler, and Gilchrist (1999). The estimated model can account for the countercyclicality of interest rate and other key business cycle moments. Time varying uncertainty in the firm specific productivity explains more than 70 percent of the variances of the trade balance and of the country risk premium. The predicted contribution of nonstationary productivity shocks to explaining output variations fall between two extreme estimates reported in the literature.

### Publications:

“The Effectiveness of Foreign Exchange Interventions Under Floating Exchange Rate Regime for the Turkish Economy: A Post-Crisis Period Analysis”, with O. Y. Emir, G. Şahinbeyoğlu, and Umit Ozlale, *Applied Economics*, 38:12, pages 1371-1388, 2006.

“Estimating Yield Curve for Government Internal Borrowing Instruments (in Turkish)” with Burcu Gurcihan, Refet Gurkaynak and Özgür Özel, *Iktisat Isletme ve Finans*, Bilgesel Yayıncılık, vol. 22(252), pages 5-25, 2007.

### Working Papers:

“International Factors, Country Spreads and Emerging Countries: A Panel VAR Approach”, September 2011.

“East-West Economic and Financial Linkages in Europe”, (with Phakawa Jeasakul and Christoph Klingen), IMF, August 2011. (*Published as a chapter in European Regional Economic Outlook, October 2011*).

“A Note on the Estimation of the Atemporal Elasticity of Substitution Between Tradable and Nontradable Goods”, February 2011.

“Optimal Monetary Policy in a Model with Customer Markets,” (with Ryan Chahrour), October 2009.

“Causes and Effectiveness of Foreign Exchange Interventions for the Turkish Economy”, with O. Y. Emir, G. Şahinbeyoğlu, and Umit Ozlale, Central Bank of Turkey Working Paper No. 05/06, February 2005.

### Research Experience:

Summer 2011	Summer Intern, International Monetary Fund.
Summer 2009-10	RA for Stephanie Schmitt-Grohé and Martín Uribe, Columbia U.
2003-2006	Researcher, Central Bank of Republic of Turkey.

### Teaching Experience:

Teaching assistantships:

Spring 2011	International Monetary Theory and Policy (undergrad), Donald Davis
Spring 2010	International Monetary Theory and Policy (undergrad), Martin Uribe / Stephanie Schmitt-Grohe
Spring 2009	Macroeconomics I (grad), Stephanie Schmitt-Grohe / Joseph Stiglitz
2007/08/09	Principles of Economics (undergrad), Sunil Gulati/ Brendan O'Flaherty

### References:

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