

Ş. NURAY AKIN

Personal Data

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Citizenship: Turkey; U.S.A.

Education:

Ph.D., Economics, University of Minnesota, 2006 (thesis committee: Timothy J. Kehoe, advisor; Zvi Eckstein, Cristina Arellano, Rodney Smith).

M.A., Economics, University of Minnesota, 2005.

M.A., Economics, Boğaziçi University, 2001 (thesis committee: Murat R. Sertel, advisor; Ünal Zenginobuz, Benan Orbay).

B.A., Economics, Boğaziçi University, 1998.

Research Interests:

Macroeconomics, Economic Theory.

Sub-specialties:

Dynamic General Equilibrium, Search Theory, Social Insurance and Risk-sharing, Price Formation.

Employment:

Associate Professor (Granted by The Council of Higher Education), Department of Economics, School of Business, Özyeğin University, 2017-present; on leave 2021-2023.

Visiting Associate Professor, Department of Economics, Rice University, 2022-2023.

Visiting Associate Professor, Department of Economics, Tippie College of Business, University of Iowa, 2021-2022.

Assistant Professor, Department of Economics, School of Business, Özyeğin University, 2015-2017.

Visiting Assistant Professor, Department of Finance and Business Economics, Marshall School of Business, University of Southern California, 2013-2015.

Assistant Professor, Department of Economics, School of Business, University of Miami, 2006-2013.

Research Assistant, IPUMS-International, Minnesota Population Center, University of Minnesota, 2005-2006.

Graduate Student Instructor, Department of Economics, University of Minnesota, 2002-2004.

Administrative Positions:

Chairwoman, Department of Economics, School of Business, Özyeğin University, 2020-present.

Vice Director, Graduate School of Business, Özyeğin University, 2019-2021.

Member of the Executive Board, School of Business and Graduate School of Business, Özyeğin University, 2019-2021.

Academic Director, MBA and Executive MBA Programs, Özyeğin University, 2018-2021.

Short-term Positions:

Visiting Scholar, Research Department, Federal Reserve Bank of St. Louis, May 2022.

Consultant, Global Macroeconomics Research Team, Development Prospects Group, The World Bank, Washington D.C., April-September 2014.

Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, August-December 2011.

Visiting Researcher, Institute for the Study of Labor Markets (IZA), Bonn, January-May 2006.

Honors and Awards:

Voted by undergraduate students as “a faculty that made a difference in their lives,” Daily Iowan, University of Iowa, 2022.

2219 Research Fellowship, The Scientific and Technological Research Council of Turkey, 2022-2023.

2232 Research Fellowship, The Scientific and Technological Research Council of Turkey, 2016-2018.

Young Scientist Award, Science Academy, İstanbul, 2016.

Dean's Recognition for Excellence in Teaching, Marshall School of Business, University of Southern California, (received 3 times for teaching Macroeconomics for Business, International Trade and Finance), 2013-2014.

MacLamore Summer Research Grant, University of Miami, 2007-2009.

Research Grant, Center for German and European Studies, University of Minnesota, 2006.

Distinguished Instructor Award, Department of Economics, University of Minnesota, (received 4 times for teaching Intermediate Macroeconomics), 2003-2004.

Graduate School Block Grant, University of Minnesota, 2005.

Graduate School Fellowship, University of Minnesota, 2001-2002.

Prime Minister of the Republic of Turkey Scholarship, 1994-1998.

Boğaziçi University Academic Excellence Scholarship, 1995.

21. Yüzyıl Vakfı Scholarship, 1994-1998.

Ekonomik ve Teknolojik Dayanışma Vakfı Scholarship, 1995-1998.

Teaching Experience*Graduate Level:*

International Macroeconomics (Ph.D course, at University of Miami), Macroeconomics for the Global Economy (MBA and Executive MBA course at Özyeğin University), Microeconomics for Managers (MBA and Executive MBA course at Özyeğin University), Country Economic and Risk Analysis (MBA course at Özyeğin University).

Undergraduate Level:

Principles of Macroeconomics (large lecture with 250+ students at University of Iowa and University of Minnesota), Intermediate Macroeconomics (at University of Iowa, Özyeğin University, University of Southern California, University of Miami), Intermediate Microeconomics (at University of Southern California), International Economics (at Özyeğin University and University of Minnesota), World Economy (at Özyeğin University).

For Professionals:

International Trade and the World Economy (course developed for executive teaching).

Publications:

“The n-person Kalai-Smorodinsky bargaining solution under manipulation,” (with B. Platt and M. Sertel), *Review of Economic Design*, Vol. 15, p. 147-162, 2011.

“Running out of time: Limited unemployment benefits and reservation wages,” (with B. Platt), *Review of Economic Dynamics*, Vol. 15, p. 149-170, 2012.

“Immigration, fiscal policy, and welfare in an aging population,” *The B.E. Journal of Macroeconomics*

(*Advances*), Vol. 12, Article 23, 2012.

“Rushing to overpay: Modeling and measuring the REIT premium,” (with V. Lambson, G. McQueen, B. Slade, B. Platt, and J. Wood), *Journal of Real Estate Finance and Economics*, Vol. 47, p. 506-537, 2013.

“Insurance, consumer search, and equilibrium price distributions,” (with B. Platt), *Journal of Risk and Insurance*, Vol. 81, p. 397-429, 2014.

“A theory of search with deadlines and uncertain recall,” (with B. Platt), *Economic Theory*, Vol. 55, p. 101-133, 2014.

“Risk-sharing within families: Evidence from the Health and Retirement Study,” (with O. Leukhina), *Journal of Economic Dynamics and Control*, Vol. 52, p. 270-284, 2015.

“Accounting for age in marital search decisions,” (with B. Platt), *European Economic Review*, Vol. 85, p. 245-271, 2016.

“Transition dynamics in equilibrium search,” (with B. Platt), *American Economic Journal: Microeconomics*, <https://doi.org/10.1257/mic.20200227>.

Working Papers:

“Deadlines are impatience,” (with B. Platt), under review.

“Consumer search intensity and price formation under deadlines,” (with B. Platt), under review.

“The Chinese savings rate,” under revision.

“Estimation and comparison of output gaps,” (with A. Köse and F. Ohnsorge), under revision.

“Wage subsidies or extended unemployment benefits? An equilibrium analysis” work-in-progress.

“Immigrants, natives' investment in education and female labor supply dynamics” (with Ş. Genç), work-in-progress.

“Contract design with probation,” (with B. Altan), work-in-progress.

“Student debt relief policies and the racial wealth gap,” (with O. Leukhina), work-in-progress.

Book Reviews:

“Game Theory: A non-technical introduction to the analysis of strategy,” by McCain, South-Western, 2010.

“Macroeconomic Theory,” by Hubbard, O'Brien, and Rafferty, Pearson Prentice-Hall, 2011.

“Macroeconomics: Policy and practice,” by Mishkin, Pearson Prentice-Hall, 2012.

Referee:

Journal of Economic Theory, International Economic Review, Review of Economic Studies, Review of Economic Design, International Game Theory Review, Journal of International Economics, Review of Economic Dynamics, Economic Theory, B.E. Journal of Macroeconomics, Journal of Public Economics, Risks, Journal of Risk and Insurance, Journal of Economic Dynamics and Control, Southern Economic Journal, Emerging Markets Finance and Trade, Journal of the Bankers Association of Turkey, Scientific and Technological Research Council of Turkey (TUBITAK), The Manchester School.

Memberships in Professional Organizations:

The American Economic Association

The European Economic Association

The Econometric Society

The Society for Economic Dynamics

The Society for the Advancement of Economic Theory

Association for Public Economic Theory

Conference Attendance and Presentations:

2022: SAET (Canberra), Econometric Society European Meetings (Bocconi), APET Meeting (AMSE), Industrial Organization Society Meeting (Boston), Workshop on Consumer Search (NYU Stern).

2021: GAMES 2020 (Budapest), Industrial Organization Society Meetings (Boston), University of Iowa.

2019: Midwest Economic Theory Meetings (Indiana), American Economic Association Meetings (San Diego), Singapore Economic Review Meetings, Econometric Society European Meetings (Manchester).

2018: Workshop on Consumer Search (Barcelona Graduate School of Economics), American Economic Association Meetings (Atlanta).

2017: Midwest Macro Meetings, Econometric Society Asian Meetings (Hong Kong), Society for Economic Dynamics Meetings (Edinburgh), The Society for the Advancement of Economic Theory Meetings (Faro), Econometric Society European Meetings.

2016: The Society for the Advancement of Economic Theory Meetings (Rio), Econometric Society European Meetings (Geneva), All-Istanbul Workshop in Economics.

2015. Özyeğin Üniversitesi, Koç Üniversitesi, TOBB-ETÜ, Central Bank of Turkey, İstanbul Teknik Üniversitesi, American Economic Association Meetings (Boston).

2014. The World Bank Group, Midwest Macro Meetings, Econometric Society Summer Meetings (Minnesota), Moody's Corporation.

2013. Workshop on Consumer Search (Moscow), Midwest Macro Meetings, USC.

2012. Midwest Macro Meetings, Federal Reserve Bank of Atlanta, Society for Economic Dynamics, GAMES, University of Washington in Seattle.

2011. American Real Estate and Urban Economics Association Meetings, Midwest Macroeconomics Meetings, Econometric Society Summer Meetings, International Economics Association World Congress, Society for Economic Design Meetings, Federal Reserve Bank of Minneapolis.

2010. Middle East Economic Association Meetings, Winter Workshop in Macroeconomics at Koç University, University of Miami, Midwest Macro Meetings.

2009. Winter Workshop in Macroeconomics at Koç University, North American Summer Meetings of Econometric Society.

2008. North American Summer Meetings of Econometric Society, Society for Economic Design Meetings, Florida Atlantic University, University of Miami.

2007. Midwest Economic Theory Meetings, North American Summer Meetings of the Econometric Society.

2006. Federal Reserve Bank of Minneapolis, University of Minnesota, University of London, University of Miami, Lewis and Clark College, IZA, IMF.

Dissertation and Project Advising:

Honor's Project Adviser: Jason Zheng, Department of Economics, University of Iowa.

Thesis Adviser: Elif Zorlu, Financial Engineering and Risk Management Master's Program, Özyeğin University.

Thesis Adviser: Carly Ballentine, Economics and Mathematics double major student, University of Minnesota.

Capstone Project Adviser: Özgür Çetin, Cem Tokay, Mustafa Özdemir, Halil Çekiç, Merve Dermenci, Murat Aşık, Ekin Uçal, Kutay Orçun, Ahmet Köse, Maysam Bizaer, Tuğçe Gürleroğlu, Selda Çelikman, Osman Karakuş, MBA and Executive MBA Programs, Özyeğin University.

Media Appearances and Mentions:

“Higher food costs affecting Iowans: Tippie professor explains record inflation,” Interview with KWWL, <https://tippie.uiowa.edu/news/2022/05/higher-food-costs-affecting-iowans-tippie-professor-explains-record-inflation>

“More Iowa veterans using food pantry as prices rise,” Interview with KCCI, <https://www.kcci.com/article/more-iowa-veterans-using-food-pantry-as-food-prices-rise/38513026#>

“Dolar/TL’de libre yukarı mı aşağı mı?” BloombergHT column, <https://businessht.bloomberght.com/yorum/haber/1666647-doviz-kurunda-son-bir-ay-icerisinde-neler-yasandi>

“Koronavirüs ABD ekonomisini vurdu: işsizlik artıyor,” DHA column, <https://www.dha.com.tr/ekonomi/koronavirus-abd-ekonomisini-vurdu-issizlik-artiyor-1784899>

“Why unemployment checks affect wages: what happens when unemployment benefits are extended?” Interview with BusinessMiami Magazine, <https://static1.squarespace.com/static/55143b8fe4b0568058d77f36/t/5b7467a1c2241b285ab71f6f/1534355374662/WHY+UNEMPLOYMENT+CHECKS+AFFECT+WAGES.pdf>

Service to the University and Community:

Service to University of Iowa:

- Gave the opening of the academic year talk to the Economics Student Association, titled “Covid and the Macroeconomy.”
- Moderator and host, the Economics Alumni Panel featuring notable alumni of Iowa Economics.
- Research seminar host, Professor Tayfun Sönmez.

Service to Özyeğin University:

- Faculty hiring committee (chair), Department of Economics, Department of Finance (member), 2019-2020.
- Member, Board of Directors, School of Business, 2019-present.
- Member, Board of Directors, Graduate School of Business, 2018-present.
- Vice Director, Graduate School of Business, 2019-present.
- Academic Director, MBA and Executive MBA Programs, 2018-present.

Summary of tasks and accomplishments as the Vice Director of the Graduate School of Business:

- Oversaw a major overhaul of executive education programs; analyzed industry-wide competition and presented the results to top university management.
- Shortened program length from 15 to 12 months; redesigned the curriculum.
- Re-evaluated course contents and added new courses to improve student skills that are required for managers under competitive global business conditions.
- Started and led online advertisement campaign for Graduate School of Business programs.
- Visited major companies, met with top management to help promote the graduate programs.
- Led the preparation of the alumni database; started and led the communication with the alumni through social media.
- Led and helped design a one-week business trip with executive MBA students to Boston, MA.
- Managed the AACSB accreditation process for the Graduate School of Business programs.
- Led and hosted the Information Sessions for potential students.
- Managed candidate interviews and student admissions.
- Led and helped organize the graduate student orientation program and the Managerial Skills Workshop.
- Led and hosted the executive seminars.
- Prepared customized certificate- or degree-programs for corporations.
- Led the switch to online education due to Covid-19 pandemic.
- Led the partnership with Harvard Business School Online for certificate programs.

Service to the Community:

- Gave invited lectures to Association for Women in Business, Antalya. 2021.
- Served at University Information Days, 2016, 2017, 2018.
- Gave invited lectures to high-school students titled “What economists do” on Career Days at Robert College, İTÜ Elginkan Vakfı Lisesi, Koç Lisesi, 2016-2017.
- Gave invited seminar titled "A critical look at inflation dynamics in Turkey", Üsküdar American College 3rd Education Forum, 2017.
- Organizer, All-İstanbul Economics Research Workshop, 2016.

Service to University of Southern California:

- Organizer of the weekly Macroeconomics and International Trade Workshop, 2013-2014.

- Participated in the Breaking Bread Program to hold student luncheons and act as a mentor.

Service to University of Miami:

- Member of Macroeconomic Theory preliminary exam review committee.
- Member of the junior faculty hiring committee, 2006-2013.
- Member of the Ph.D. student recruitment committee, 2006-2013.
- Organizer and host of the weekly departmental seminar series, 2008-2012.

Service to University of Minnesota:

- Organizer of the weekly International Macroeconomics Workshop (with Professor Timothy J. Kehoe), 2005-2006.

Computational Skills:

Proficient in programming with Mathematica, Matlab, C++, Stata, SPPS, Eviews.

Document preparation: LaTeX, Beamer, MS Office, TextPad.