Billur Görgülü

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Research Interests: Behavioral Economics, Microeconomic Theory, Experimental Economics

Education

Ph.D. in Economics, University of Toronto — 2026 (Expected)
Committee: Yoram Halevy (co-supervisor), Marcin Pęski (co-supervisor), Colin Stewart, Anne-Katrin Roesler

M.A. in Economics, University of Toronto — 2019

B.S. in Mathematics, Bogazici University — 2018

B.A. in Economics, Bogazici University — 2018

Research Papers

Optimal Learning When Forgetting (Job Market Paper)

Eliciting Present Bias Under Uncertainty with Johannes Hoelzemann and Yoram Halevy

Vulnerability as Strength: Trusting as a Credible Signal of Competence with Yuval Deutsch and Sabrina Deutsch Salamon

Work In Progress

Disentangling Pure Time Preferences with Yoram Halevy

Bounded Rationality in Decentralized Matching Markets with Sean M. T. Elliott

Awards and Grants

University of Toronto Doctoral Fellowship	2019 - 2024
University of Toronto Master's Scholarship	2018 - 2019
Alper Orhon Econometrics Award	2018
Turkish Prime Minister's Scholarship for Top 100 Students	2013 - 2018
Bogazici University Dean's High Honor List	2013 - 2018
Bogazici University High Achievement Scholarship	2013 - 2018
Is Bank Golden Youth Award	2014
National University Entrance Exam - *Ranked 8th in 1.9 million students*	2013

Professional Experience

Laboratory Manager, Toronto Experimental Economics Laboratory — 2024 - present

Teaching Assistant

Department of Economics, University of Toronto

• ECO2200: Microeconomic Theory I (PhD)	2021
• ECO2201: Microeconomic Theory II (PhD)	2021 - 2024
• ECO101: Principles of Microeconomics	2021 - 2022
• ECO200: Intermediate Microeconomic Theory	2023
• ECO220: Introduction to Data Analysis and Applied Econometrics	2018 - 2022
• ECO316: Applied Game Theory	2022
• ECO364: International Trade Theory	2018 - 2019

Department of Economics, Bogazici University

• EC203: Intermediate Microeconomics	2015
• EC361: International Economics	2016 - 2017
• EC308: Advanced Macroeconomics	2018

Research Assistant

• Yoram Halevy: proofreading theoretical results	2023 - 2024
• Anne-Katrin Roesler: proofreading theoretical results	2022 - 2023
• Mitchell Hoffman: coding, proofreading	2018 - 2019
• Begum Ozkaynak: literature review	2017 - 2018

Conference Presentations

CEA Annual Meeting, CEBERG 2025

Refereeing Experience

Academy of Management Review

Other Information

Citizenship: Turkish
Languages: Turkish (native), English (fluent), French (upper intermediate)
Programming: Python, Stata, MATLAB, Mathematica, R, oTree, LaTeX

References

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Abstracts

Optimal Learning When Forgetting

(Job Market Paper)

If people know that they may forget information over time, do they strategically respond to their memory decay? I develop a theoretical model of imperfect recall in which a decision-maker optimally shapes memory retention through learning effort. When the decision-maker attempts to recall past information from memory during the learning process, the success or failure of recall provides a signal about their own forgetting rate, leading to updated beliefs about memory strength and effort adjustment. This mechanism endogenously generates the spacing effect, a key property of human memory. I test the model's behavioral predictions with a novel laboratory experiment. The results show that participants are aware of their forgetting and choose their costly learning effort accordingly. Moreover, after observing a negative feedback about their actual memory strength, participants adjust their behavior by choosing a higher effort. These findings suggest that individuals can deliberately manage their memory through effort, making imperfect recall an endogenous component of decision-making.

Eliciting Present Bias Under Uncertainty

with Johannes Hoelzemann and Yoram Halevy

We experimentally investigate intertemporal preferences under uncertainty. Our novel design allows the direct comparison of intertemporal preferences for certain, risky, and ambiguous future monetary rewards using choice lists. The results of our experiments suggest a significant impact of risk and ambiguity on time preferences: there is a lower incidence of present bias and a higher incidence of stationarity for uncertain payments compared to certain payments. Further, present bias for certain payments is correlated with static ambiguity aversion. We also investigate possible contamination of the elicited time preferences for immediate certain payments from the choice lists. This robustness experiment consists of a single binary choice problem and shows that present bias might even be underestimated using choice lists.

Vulnerability as Strength: Trusting as a Credible Signal of Competence

with Yuval Deutsch and Sabrina Deutsch Salamon

Why people trust without sufficient information about the trustworthiness of the other is a major puzzle in trust research. Drawing on evolutionary psychology signaling logic, we develop a formal model that offers a novel explanation as to why leaders make this seemingly irrational decision. We demonstrate that leaders can signal superior competence by assuming the risk inherent to trusting. Credibly communicating competence, in turn, leads to improved outcomes for these leaders and their followers alike. We show that signaling is a viable strategy only for leaders with superior competence, who trust precisely because the risk they take renders that signal credible. The effectiveness of the signaling is determined by the leaders' knowledge of their subordinates' trustworthiness, the impact of subordinates' felt trust, and managers' overconfidence.

Disentangling Pure Time Preferences

with Yoram Halevy

Making decisions about the future is fundamentally related to the evaluation of uncertainty; any outcome expected to occur in the future is inherently uncertain. We propose a new experimental method to separate the pure time preferences from the discounting that arises due to this inherent uncertainty of future. The experiment consists of two parts. In the first part, we find the present probability equivalents for both a certain future payment and a risky future payment. In the second part, we measure the probability weighting function for immediate payments. We use the subproportionality of the probability weighting function to elicit the perceived probability of survival for any future payment, assuming that it is evaluated within the same probability weighting function for any risky payment.

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