

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 Pełski (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 - <i>Ranked 8th in 1.9 million students</i>	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

Teaching Assistant, 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
University of Toronto Economic Theory Seminar 2024
University of Toronto Behavioral Economics Seminar 2023
University of Toronto Economic Theory Seminar 2021

REFEREING EXPERIENCE

Academy of Management Review

OTHER INFORMATION

Citizenship: Turkish

Languages: Turkish (native), English (fluent), French (intermediate)

Programming: Stata, MATLAB, Mathematica, Python, R, oTree, L^AT_EX

REFERENCES

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Abstracts

Optimal Learning When Forgetting

(Job Market Paper)

Memory plays a crucial role in decision-making, yet economic models often treat memory imperfections as exogenous rather than as outcomes of choice. This paper studies whether individuals endogenously shape their memory retention through learning effort, and how their beliefs about their own forgetting influence these choices. I develop a theoretical model where a decision-maker chooses how much costly effort to exert to study previously learned information, to be able to recall it at a future date. When the individuals are uncertain about their memory strength, receiving a signal about their forgetting by making an attempt to recall the information prior to making the effort choice explains well-known facts of memory such as the spacing effect. I conduct a laboratory experiment with a novel design in which participants choose how much to review information before an incentivized test. The results show that participants expect to forget more as time passes and allocate greater effort when anticipating greater forgetting. They also adjust their choices in response to feedback about their current memory strength: negative signals lead to higher subsequent effort. These findings suggest that individuals deliberately manage their memory through effort, taking into account how much they will forget.

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.

Last Updated: September 22, 2025