Cem Çakmaklı

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November, 2021

Academic Position

Feb 2015–	Assistant Professor of Economics, Koç University

Other positions

Sep 2013–	Research Affiliate, Economic Research Forum (Koç University-TÜSİAD)
Sep 2011–	Research Affiliate, Rimini Centre for Economic Analysis
Sep 2020–	Columnist for Capital Magazine (Leading Monthly Business-Economics Magazine in Turkey)

Past Academic Positions

Feb 2013–Feb 2016	Visiting Assistant Professor, University of Amsterdam
Feb 2013–Feb 2015	AXA Postdoc Fellowship, Koç University
Sep 2011–Feb 2013	Assistant Professor of Econometrics, University of Amsterdam

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Research output

Current Working Papers

[1] ”The Economic Case for Global Vaccinations: An Epidemiological Model with International Production Networks” with Selva Demiralp, Şebnem Kalemli-Özcan, Sevcan Yeşiltaş and Muhammed A. Yıldırım, NBER Working Paper No. 28395, January 2021; CEPR DP No. 15710, January 2021

Media coverage: New York Times, Economist, Guardian, Washington Post, Financial Times, Voice of America, Irish Times, BBC World, BBC Radio, CBC, Channel 4 (UK), France 24, Manila Times, Rio Times

Revise and Resubmit requested from ***Review of Economic Studies***

[2] ”COVID-19 and Emerging Markets: A SIR Model, Demand Shocks and Capital Flows,” with Selva Demiralp, Şebnem Kalemli-Özcan, Sevcan Yeşiltaş and Muhammed A. Yıldırım, NBER Working Paper No. 27191, May 2020; IMF Working Paper No. 20/133, July 2020

Media coverage: BBC News, Financial Post, Yahoo Finance, LSE Blog, Cumhuriyet, Sözcü, Karar, Yeni Çağ, Yetkin Reports, Gazete Duvar, Sputnik News, Yeşil Gazete

Revise and Resubmit requested from ***Journal of International Economics***

[3] ”Using Survey Information for Improving the Density Nowcasting of US GDP with a Focus on Predictive Performance during Covid-19 Pandemic” with Hamza Demircan, ERF Working Papers 2016,

Revise and Resubmit requested from ***Journal of Business and Economic Statistics***

[4] ”Bridging the COVID-19 Data and the Epidemiological Model using Time Varying Parameter SIRD Model” with Yasin Şimşek, RCEA Working Paper Series 20-23, arXiv:2007.02726, ERF Working Papers 2013, RCEA Working Papers Series 20-23, July 2020,

Revise and Resubmit requested from ***Journal of Econometrics***

[5] ”Economic Value of Modeling the Joint Distribution of Returns and Volatility: Leverage Timing”, with Verda Öztürk, ERF Working Papers 2110, July 2021

[6] ”How do markets respond to political rhetoric by populist leaders?” with Selva Demiralp and Gökhan Şahin Güneş, ERF Working Papers 2112, July 2021

[7] ”A Dynamic Evaluation of Central Bank Credibility” with Selva Demiralp, ERF Working Papers 2015, October 2020

[8] ”Modeling and Estimation of Synchronization in Size-Sorted Portfolio Returns” with Richard Paap and Dick van Dijk, May 2020

Publications

[9] ”Modeling of Economic and Financial Conditions for Real-Time Prediction of Recessions”, Hamza Demircan and Sumru Altuğ, ***Oxford Bulletin in Economics and Statistics***, 83/3, 663–685, June 2021

[10] ”Ambiguous Business Cycles: A Quantitative Assessment”, with Sumru Altuğ, Fabrice Collard, Sujoy Mukerji and Han Özsöylev, ***Review of Economic Dynamics***, 38, 220–237, October 2020

[11] ”Modeling the Density of the Yield Curve using Bayesian Semiparametric Dynamic Nelson-Siegel Model”, ***Econometric Reviews***, 39/1, 71–91, 2020

[12] ”Getting the most out of macroeconomic information for predicting stock returns”, with Dick van Dijk, ***International Journal of Forecasting***, 32/3, 650–668, July–September 2016

[13] ”Forecasting Inflation using Survey Expectations and Target Inflation: Evidence for Brazil and Turkey”, ***International Journal of Forecasting***, 32/1, 138–153, January–March 2016

[14] ”On the Rise of Bayesian Econometrics after Cowles Foundation Monographs 10, 14,” with Nalan Baştürk, Pınar Ceyhan and Herman K. van Dijk, ***Oeconomia***,4:3, 381–447, 2014

[15] ”Posterior-Predictive Evidence on US Inflation using Phillips Curve Models with non-filtered Time Series”, ***Journal of Applied Econometrics***, 29:7, 1164–1182, November 2014

[16] ”Measuring and Predicting Heterogeneous Recessions”, with Richard Paap and Dick van Dijk, ***Journal of Economic Dynamics and Control***, 37:11, 2195–2216, November 2013

Books and book chapters

[17] ”An Evaluation of the Turkish Economy during COVID-19”, with Selva Demiralp, Sevcan Yesiltas, Muhammed Ali Yildirim, Gece Kitapligi Publishing, 2021

[18] ”The Future of Universities from an Institutional Perspective”, *Remote & Hybrid Working: Variants, Determinants, Outcomes*, S. Batuk, A. Ozer Torgal (eds.), with Anil Divarci Cakmakli, Peter Lang Publishing, 2021

[19] ”The Interaction of Real and Financial Markets in the Global Economy: What Role Does China Play?”, *Handbook of Global Financial Markets: Transformations, Dependence, and Risk Spill-overs*, D. Nguyen and S. Boubaker (eds.), with Sumru Altuğ and Rüveyda Gözen, World Scientific Publishing, 2017

Invited Columns and Reports

- "The Economic Case for Global Vaccinations: An Epidemiological Model with International Production Networks", with Selva Demiralp, Sebnem Kalemli Ozcan, Sevcan Yeşiltaş and Muhammed A. Yıldırım, SUERF (European Money and Finance Forum) Policy Brief, 2021
- "Economic costs of inequitable vaccine distribution across the world", with Selva Demiralp, Sebnem Kalemli Ozcan, Sevcan Yeşiltaş and Muhammed A. Yıldırım, VOX (CEPR), https://voxeu.org/article/economic-costsinequitable-vaccine-distribution-across-world, 2021
- "An Evaluation of the Turkish Economy during COVID-19", with Selva Demiralp, Sevcan Yeşiltaş and Muhammed A. Yıldırım, Center for Applied Turkish Studies (CATS), SWP Working Paper No. 6, 2021
- "How Do Indirect Taxes on Tobacco Products Affect Inflation?", with Selva Demiralp, Sevcan Yeşiltaş and Muhammed A. Yıldırım, ERF Working Paper Series, No. 1811, 2018

  "An Investigation of Food Inflation in Turkey", with Selva Demiralp, Sevcan Yeşiltaş and Muhammed A. Yıldırım, 2017

Work in Progress

- "Exploiting Trading Volume for Volatility Forecasting" with Yasin Şimşek
- "This Time is Different: Disentangling the Heterogeneity of Business Cycle Fluctuations", with Selva Demiralp and Ahmet Gülek
- "Synchronization of Cycles in a Data-Rich Environment" with Richard Paap and Yasin Şimşek
- "Price Discovery in stock markets" with Han Özsöylev and Ahmet Şensoy

Unpublished Manuscript

- "Modeling and Estimation of Synchronization in Multistate Markov-Switching Models", with Richard Paap and Dick van Dijk , Tinbergen Institute Discussion Paper No. 11-002/4, 2011
- "Getting the most out of macroeconomic information for predicting stock returns and volatility, with Dick van Dijk, Tinbergen Institute Discussion Paper No. 10-115/4, 2010.

Awards and Grants

- TUBITAK 1001, (The Scientific and Technological Research Council of Turkey), A Credibility Analysis for CBRT, 127K TL ,Istanbul, Turkey, 2019-2020
- TUBITAK 3501, Estimating Large Time Varying Parameter VAR's using Bayesian semiparametric techniques, 108K TL ,Istanbul, Turkey, 2019-2020
- TUBITAK 1001, Developing Coincident and Leading Indicators Jointly for Emerging Market Economies: Predicting Economic and Financial Activity and Measuring Their Cyclical Synchronization, 176K TL, Istanbul, Turkey, 2017-2019
- AXA Research Fund Post-Doctoral Fellowship for the project 'Measuring Economic and Financial Activity and Constructing Leading Economic Indicators for Emerging Markets' €120K, Istanbul, Turkey, 2013-2015

Teaching Experience

Ph.D. Thesis Supervision

- Abdullah Altundal, 2021 –
- Hamza Demircan, 2015 – 2020 (Central Bank of the Republic of Turkey)

M. Phil. Thesis Supervision

- Nil Taşpınar
- Burak Parlak
- Yasin Şimşek, 2021 (Ph.D. at Duke University)
- Gülnihal Tüzün, 2019 (Central Bank of the Republic of Turkey)
- Verda, Öztürk, 2019 (Ph.D. at Duke University)
- Ahmet Gülek, 2019 (Ph.D. at MIT)
- Bekir Baran, 2015 (İş Bankası, Inspector)

Courses

- Bayesian Econometrics, Grad Level, Koç University
- Advanced Econometrics - Time Series Econometrics, Grad Level, Koç University
- Econometrics 2, Grad Level, Koç University
- Econometric Methods for Time Series and Forecasting, Undergrad Level, Koç University
- Econometrics 1, Undergrad Level, Koç University
- Quantitative Analysis, Grad Level, University of Amsterdam
- Applied Econometrics, Grad Level, University of Amsterdam
- Econometrics, Undergrad Level, University of Amsterdam

Other Lectures

- Econometrics: Turkish Science Academy, Summer School in Social Sciences
- Model Specification: 'Empirical Methods in Energy Economics', Bilkent University
- Time series Analysis and Applications, Central Bank of the Republic of Turkey

Research Presentations

2021

ERF Conference, The Economic Costs of Vaccine Nationalism, Koc University-TUSIAD Economic Research Forum Conference, Istanbul, Turkey, March 2021
Econometric Society African Meeting, AFES 2021, June 2021, Virtual
IAAE 2021, 2021 Annual Conference of the International Association for Applied Econometrics, June 2021, Virtual
7th RCEA Time Series Workshop, June 2021, Virtual
Turkish-German University Seminar Series, March, 2021

2020

The 28th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, September 24-25, 2020, Virtual
Turkish Science Academy, COVID-19 Modeling Workshop, June 22 2020, Virtual

2019

2019 North American Summer Meeting of the Econometric Society (NASMES 2019), Seattle, Washington USA
4th International Workshop on ”Financial Markets and Nonlinear Dynamics”, Paris, France

2018

12th CSDA International Conference on Computational and Financial Econometrics (CFE’18), Pisa, Italy
Istanbul Şehir University, Istanbul, Turkey
Istanbul Technical University, Istanbul, Turkey
The Rimini Conference in Economics and Finance RCEF, ‘Workshop on Time Series’, Rimini, Italy
Bilkent university, Ankara, Turkey

2017

11th CSDA International Conference on Computational and Financial Econometrics (CFE’17), (invited session), London, UK
European Seminar on Bayesian Econometrics 2017, (ESOBE 2017), Maastricht, Netherlands
Workshop on Current Modelling and Forecasting Practices in Central Banks organized by CBRT, (invited speaker), Izmir, Turkey
3rd International Workshop on ”Financial Markets and Nonlinear Dynamics”, Paris, France
AXA Research Fund, Matchmaking Conference on Country Risks, Paris, France
Society for Nonlinear Dynamics and Econometrics (SNDE) 25th Annual Symposium, Paris, France
Bilkent University, Ankara, Turkey
CBRT, Ankara, Turkey
Boğaziçi University, Istanbul, Turkey

2016 and older

Workshop on ’Short Term Forecasting’, Warsaw, Poland
The 2nd Annual Conference of the International Association for Applied Econometrics, Thessaloniki, Greece
The third biennial Koc University-Kyoto University Research Forum: Workshop on Management & Finance, Istanbul, Turkey
Koc University-Kyoto University Workshop On Macro-Economics, Istanbul, Turkey
The Rimini Conference in Economics and Finance RCEF, ‘Workshop on Time Series’, Rimini, Italy
The Rimini Conference in Economics and Finance RCEF, ‘Workshop on Bayesian Econometrics’, Rimini, Italy Conference on ’Policy Analysis in the Post Great Recession Era’, Istanbul, Turkey
’Conference on Advances in Applied Macro-Finance and Forecasting’, Istanbul, Turkey
Workshop on ’Short Term Forecasting’, Warsaw, Poland
Conference on ’The Econometric Analysis of Recurrent Events in Macroeconomics and Finance’, Rotterdam, Netherlands
45^{th} Seminar on Monetary Theory and Policy, Konstanz, Germany
28th Annual Congress of the European Economic Association and 63rd European Meeting of Econometric Society (EEA-ESEM), Gothenburg, Sweden
European Seminar on Bayesian Econometrics 2013, (ESOBE 2013), Oslo, Norway
The Rimini Conference in Economics and Finance RCEF, ‘Workshop on Time Series’, Rimini, Italy
The Rimini Conference in Economics and Finance RCEF, ‘Workshop on Bayesian Econometrics’, Rimini, Italy
EMMPA 2013 Workshop on Empirical Methods in Workshop on Empirical Methods in Macroeconomic Policy Analysis, Bucharest, Romania
University of Southern Denmark, Odense, Denmark
Society for Nonlinear Dynamics and Econometrics (SNDE) 20th Annual Symposium, Istanbul, Turkey

European Seminar on Bayesian Econometrics (ESOBE), Vienna, Austria
Workshop on 'Recent Theory and Applications of DSGE Models', Rotterdam, Netherlands
7th Netherlands Econometric Study Group Meeting, Groningen, Netherlands
ECARES, Brussels, Belgium
5th CSDA International Conference on Computational and Financial Econometrics (CFE'11), London, UK
The 4th Annual Society for Financial Econometrics (SoFiE) Conference, Chicago, US
Econometrics Workshop, University of Amsterdam , Amsterdam, Netherlands
European Seminar on Bayesian Econometrics (ESOBE), Brussels, Belgium
Central Bank Of The Republic Of Turkey, Ankara, Turkey
Bilgi University, Istanbul, Turkey
Bilkent University, Ankara, Turkey
Sabanci University, Sabanci School of Management, Finance Workshop, Istanbul, Turkey
4th CSDA International Conference on Computational and Financial Econometrics (CFE'10), London, UK
ZEW (Center for European Economic Research) 2nd Conference on Recent Developments in Macroeconomics, Mannheim, Germany
European Seminar on Bayesian Econometrics (ESOBE), Rotterdam, Netherlands
The Rimini Conference in Economics and Finance RCEF, 'Workshop on Bayesian Econometrics', Rimini, Italy
HECER (Helsinki Center of Economic Research), Time Series Econometrics Seminar, Helsinki, Finland
Young Researcher Workshop and Tutorial, Applied Finance and Financial Econometrics, Berlin, Germany Tinbergen Institute, Rotterdam, Netherlands
23rd Annual Congress of the European Economic Association and 63rd European Meeting of Econometric Society (EEA-ESEM), Milan, Italy
The Society for Financial Econometrics (SoFiE) Inaugural Conference, New York, USA
ESRC Seminar Series: Nonlinear Economics and Finance Research Community, 3rd Workshop, Keele, England
Tinbergen Institute, Amsterdam, Netherlands
The NAKE (Netherlands Network of Economics) Research Day, Utrecht, Netherlands

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Professional Service

Department

- Head of the Graduate Admission Committee

Other

- Member of organization committee, 'Workshop on The Econometric Analysis of Recurrent Events in Macroeconomics and Finance', Rotterdam, Netherlands, June 2014
- Member of organization committee, 'Conference on Forecasting Structure and Time Varying Patterns in Economics and Finance', Rotterdam, Netherlands, May 2013
- Member of organization committee, 'Workshop on Recent Theory and Applications of DSGE Models', Rotterdam, Netherlands, June 2012
- Head member of the organization committee, 'Conference on Bayesian Econometrics in Macroeconomics and Finance', Rotterdam, Netherlands, January 2012

Referee and Editing Activities

- Book review: Scientific Committee member for the book "Data Science for Economics and Finance: Methodologies and Applications", Methodologies and Applications, S. Consoli, D. R. Recupero and M. Saisana (eds.), Springer Nature, 2020

- Journal review: *Borsa Istanbul Review, CBRT Discussion Paper Series, Emerging Markets Finance and Trade, Empirical Economics, Economic Bulletin, Economic Modeling, Economics, Econometric Reviews, Econometrics, European Economic Review, International Journal of Financial Studies, International Journal of Forecasting, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business Cycle Analysis and Measurement, Journal of Econometrics, Journal of Empirical Finance, Journal of Macroeconomics, Macroeconomic Dynamics, Southern Economic Journal, Quarterly Review of Economics and Finance*

Education

2012	**Ph.D. in Econometrics**, Tinbergen Institute, Erasmus University Rotterdam
2007	**M.Phil. in Economics** (*cum laude*), Tinbergen Institute, Erasmus University Rotterdam,
2005	**M.A. in Economics** (*with distinction*), Istanbul Technical University
2002	**B.Sc. in Management Engineering**, Istanbul Technical University

Skills

Language Knowledge

Turkish	native
English	advanced
German	advanced
Dutch	preliminary

Programming Knowledge

OxMetrics, Matlab, R, Gauss, Python

References

Available upon request.

Personal Details

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Born	:	1978, Married, One Child
Nationality	:	Turkish

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and Economics, Koç University,
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