

Fatih Karanfil

King Abdullah Petroleum Studies and Research Center (KAPSARC)

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PERSONAL INFORMATION:

Born in Istanbul in 1980. Citizenships: French, Turkish

FIELDS:

Primary: Energy economics and policy

Secondary: Macroeconomics

EMPLOYMENT:

December 2017-present: Fellow, Energy Macro & Microeconomics, KAPSARC

- Conducting impactful applied research in energy economics, specializing in the development of economic frameworks and innovative tools
- Providing expert advisory services to the Saudi Arabian Ministry of Energy, contributing to strategic decision-making and policy formulation

September 2011-Dec. 2017: Associate Professor of Economics, Department of Economics, Paris Nanterre University

January 2005-September 2011: Research and Teaching Assistant, Department of Economics, Galatasaray University

OTHER POSITIONS:

2011- : Researcher, EconomiX-CNRS

2019- : Research Fellow, Economic Research Forum (ERF)

2010-2011: Researcher, Galatasaray University Economic Research Center (GIAM)

EDUCATION:

Ph.D. in Economics University of Paris 1 Panthéon-Sorbonne
December 2008

Advisor: Katheline Schubert

M.A. in Economic Analysis and Modelling University of Paris 1 Panthéon-Sorbonne
and Ecole Centrale Paris
September 2005

B.A. in Economics Galatasaray University
June 2004

OTHER DEGREES, QUALIFICATIONS:

Qualification for Full Professorship	French National Council of Universities (CNU) March 2016
Habilitation to supervise research (HDR)	Paris Nanterre University September 2015 Mentor: Valérie Mignon

AWARDS, RECOGNITIONS, SCHOLARSHIPS:

- 2023: The Best Paper Award, The Third ERF-GCC Conference
- 2020, 2021: Complementary IAEE Membership for select Energy Journal referees, IAEE
- 2014-2017: Premium for doctoral supervision and research (PEDR), Minister of Higher Education, Research and Innovation of France
- 2007-2008: Ph.D. Scholarship, Council of Higher Education of the Republic of Turkey
- 2005-2007: Ph.D. Scholarship, Consortium of French Universities and Galatasaray University
- 2004-2005: M.A. Scholarship of the French Government
- 1998-2004: B.A. Scholarship of the Turkish Government
- 2004: Robert Schuman Foundation Grant
- 1999: Galatasaray University Scholarship

PUBLICATIONS:

JOURNAL ARTICLES:

- [1] “Energy Transition in Oil-Dependent Economies: Public Discount Rates for Investment Project Evaluation” (with A. Pierru), *The Energy Journal*, Forthcoming, 2024.
- [2] “Fiscal policy in oil and gas-exporting economies: Good times, bad times and ugly times” (with O. Durand-Lasserve), *Energy Economics*, Vol 126, Article 106987, 2023.
- [3] “The energy transition and export diversification in oil-dependent countries: The role of structural factors” (with L.D. Omgba), *Ecological Economics*, Vol 204, Article 107681, 2023.
- [4] “Cooperate or Compete? Insights from Simulating a Global Oil Market with No Residual Supplier” (with B. Rioux, A. Al Jarboua, A. Pierru, S. Al Rashed, C. Ward), *The Energy Journal*, Vol 43, No. 2, 2022, pp. 239-261.
- [5] “The opportunity cost of domestic oil consumption for an oil exporter: Illustration for Saudi Arabia” (with A. Pierru), *Energy Economics*, Vol 96, Article 105161, 2021.
- [6] “The role of oil in the allocation of foreign aid: The case of the G7 donors” (with C. Couharde, E.G. Kilama, and L.D. Omgba), *Journal of Comparative Economics*, Vol 48, No. 2, 2020, pp. 363-383.
- [7] “Degree of stringency matters: Revisiting the pollution haven hypothesis based on heterogeneous panels and aggregate data” (with T. Jobert and A. Tykhonenko), *Macroeconomic Dynamics*, Vol 23, No. 7, 2019, pp. 2675-2697.

- [8] “Do the IMF's structural adjustment programs help reduce energy consumption and carbon intensity? Evidence from developing countries” (with L.D. Omgba), *Structural Change and Economic Dynamics*, Vol 49, 2019, pp. 312-323.
- [9] “Reconsidering the scarcity factor in the dynamics of oil markets: An empirical investigation of the (mis)measurement of oil reserves” (with L.D. Omgba), *Energy*, Vol 137, 2017, pp. 209-218. 2017.
- [10] “An empirical analysis of European football rivalries based on on-field performances” *Sport Management Review*, Vol 20, No. 5, 2017, pp. 468-482.
- [11] “The Role of Continuous Intraday Electricity Markets: The Integration of Large-Share Wind Power Generation in Denmark” (with Y. Li), *The Energy Journal*, Vol 38, No. 2, 2017, pp.107-130.
- [12] “Electricity consumption and economic growth: exploring panel-specific differences” (with Y. Li), *Energy Policy*, Vol 82, No. 1, 2015, pp. 264-277.
- [13] “Estimating country-specific environmental Kuznets curves from panel data: a Bayesian shrinkage approach” (with T. Jobert and A. Tykhonenko), *Applied Economics*, Vol 46, No. 13, 2014, pp. 1449-1464.
- [14] “A time series-based approach for renewable energy modeling” (with F.O. Hocaoglu), *Renewable and Sustainable Energy Reviews*, Vol 28, 2013, pp. 204-214.
- [15] “Indirect Taxes, Social Expenditures and Poverty: What Linkage?” (with A. Ozkaya), *Ege Academic Review*, Vol 13, 2013, pp. 337-350.
- [16] “On the structure and form of the GDP-nuclear nexus: New perspectives and new findings” (with T. Jobert and A. Tykhonenko), *Energy Policy*, Vol 62, 2013. pp. 1553-1561.
- [17] “Formation and Deformation of the Environmental Kuznets Curve for CO₂ Emissions” (with T. Jobert), *Innovations*, Vol 37, No. 1, 2012, pp. 11-26.
- [18] “Environmental regulation in the presence of unrecorded economy” *International Economics*, Vol 126, No. 2-3, 2011, pp. 59-76.
- [19] “Examining the link between carbon dioxide emissions and the share of industry in GDP: modeling and testing for the G-7 countries” (with F.O. Hocaoglu), *Energy Policy*, Vol 39, No. 6, 2011, pp. 3612-3620.
- [20] “Is technological change biased toward energy? A multi-sectoral analysis for the French economy” (with Y.Y. Tamsamani), *Energy Policy*, Vol 38, No. 4, 2010, pp. 1842-1850.
- [21] “Convergence of per capita carbon dioxide emissions in the EU: Legend or reality?” (with T. Jobert and A. Tykhonenko), *Energy Economics*, Vol 32, No. 6, 2010, pp. 1364-1373.
- [22] “How many times again will we examine the energy-income nexus using a limited range of traditional econometric tools?” *Energy Policy*, Vol 37, No. 4, 2009. pp. 1191-1194.
- [23] “Energy-Growth-Environment: What is Turkey's place in the triangle?” *Uluslararası İlişkiler / International Relations*, Vol 5, No. 20, 2009, pp. 1-19.
- [24] “Energy consumption and economic growth revisited: Does the size of unrecorded economy matter?” *Energy Policy*, Vol 36, No. 8, 2008, pp. 3019-3025.

- [25] “Sectoral energy consumption by source and economic growth in Turkey” (with T. Jobert), *Energy Policy*, Vol 35, No. 11, 2007, pp. 5447-5456.
- [26] “Estimation of real GDP and unrecorded economy in Turkey based on environmental data” (with A. Ozkaya), *Energy Policy*, Vol 35, No. 10, 2007, pp. 4902-4908.

BOOK CHAPTERS:

- [27] “Depositor myopia and banking sector behavior” (with O. Bakis and S. Polat), pp. 156-169, in *Financial Development, Economic Crises and Emerging Market Economies*, edited by F. Ulgen, Routledge, London and New York, 2017.
- [28] “Formation and deformation of the environmental Kuznets curve for CO₂ emissions” (with T. Jobert), pp. 243-258, in *Crisis, Innovation and Sustainable Development*, edited by B. Laperche, N. Levratto and D. Uzunidis, Edward Elgar Publishing, UK, 2012.
- [29] “The Impact of Device in Social Networking: An Explorative Study with Turkish Social Network Site Users on the Nature of Interactions through Personal Computers and Smartphones” (with O. Ozturk, K. Rizvanoglu, S. Polat and O. Bakis), pp. 473-482, in *Human-Computer Interaction*, edited by P.-L.P. Rau, Springer, Berlin, 2011.
- [30] “Interactions between Economic Growth, Innovation, Financial Development and Sustainability in Emerging Countries” (with O. Bakis and S. Polat), pp. 223-234, in *Developing Economies: Innovation, Investment and Sustainability*, edited by J.M. Carcillo, Nova Publishers, New York, 2011.
- [31] “Sağlık ve Eğitim Harcamalarının Illere Göre Karşılaştırmalı İncelemesi” (Title in English: Comparative analysis of public expenditures in education and health at the provincial level), (with S. Polat), pp. 56-80 in: *Kamu Harcamalarının Bileşiminin Büyüme ve Refah Etkileri*, edited by S. Gursel, BETAM, Istanbul, 2008.

POLICY BRIEFS, COMMENTARIES:

- [32] “Fiscal Policy for Stability in Oil-Exporting Countries: From the Old Problems to the Challenges of COVID-19” (with O. Durand-Lasserve), *KAPSARC Commentary*, KS-2021-CO06, April 2021.
- [33] “Impact of the COVID-19 Pandemic on Migrant Workers in the Informal Sector and Spin-off Effects in Their Destination and Home Countries” (with M. Ahmed, D. Coulibaly, H. Kinani, A. Moreno, L.D. Omgba, N. Vu), *T20 Saudi Arabia Task Force 11 Policy Brief*, October 2020.
- [34] “Simulating a Global Oil Market with No Residual Supplier” (with B. Rioux, A. Al Jarboua, A. Pierru, S. Al Rashed, and C. Ward), *KAPSARC Commentary*, KS-2020-CO21, July 2020.
- [35] “Les stratégies de lutte contre le réchauffement climatique s'affinent : vers un nouveau cap après la COP21 ?” (Title in English: Strategies to fight global warming are becoming more refined: towards a new cap after COP21?), *Lettre d'EconomiX*, No. 7, December 2015.

DISCUSSION/WORKING PAPERS:

- [36] “Fiscal Policy in Oil and Gas-Exporting Economies: Good Times, Bad Times and Ugly Times” (with O. Durand-Lasserve), *KAPSARC Discussion Papers*, KS-2023-DP11, 2023

- [37] “The Energy Transition and Export Diversification in Oil-dependent Countries: The Role of Structural Factors” (with L.D. Omgba), *KAPSARC Discussion Papers*, KS-2022-DP21, 2023
- [38] “Cooperate or Compete? Insights from Simulating a Global Oil Market with No Residual Supplier” (with B. Rioux, A. Al Jarboua, A. Pierru, S. Al Rashed, C. Ward), *KAPSARC Discussion Papers*, KS-2020-DP13, 2020.
- [39] “The Opportunity Cost of Domestic Oil Consumption for an Oil Exporter: Illustration for Saudi Arabia” (with A. Pierru), *KAPSARC Discussion Papers*, KS-2020-DP05, 2020.
- [40] “The Importance of Oil in the Allocation of Foreign Aid: The case of the G7 donors” (with C. Couharde, E.G. Kilama and L.D. Omgba), *EconomiX Working Papers*, 2017-40, 2017.
- [41] “Wind up with continuous intraday electricity markets? The interaction of large-share wind power generation in Denmark” (with Y. Li), *Chaire European Electricity Markets Working Papers*, 2015-17, 2015.
- [42] “Trade and Environment: Further Empirical Evidence from Heterogeneous Panels Using Aggregate Data” (with T. Jobert and A. Tykhonenko), *GREDEG Working Papers*, 2015-31, 2015.
- [43] “Electricity consumption and economic growth: exploring panel-specific differences” (with Y. Li), *IPAG Business School Working Papers*, 2014-337, 2014.
- [44] “Interactions between bank behavior and financial structure: evidence from a developing country” (with O. Bakis and S. Polat), *GIAM Working Papers*, 12-1, 2012.
- [45] “Environmental regulation in the presence of unrecorded economy” *GIAM Working Papers*, 10-2, 2010.
- [46] “Is technological change biased toward energy? A multi-sectoral analysis for the French economy” (with Y.Y. Tamsamani), *Documents de Travail de l'OFCE*, 2009-12, 2009.

EXPERTISE:

- 2020: G20 Saudi Arabia, T20 Task Force Advisor “Multidisciplinary Approaches to Complex Problems”
- 2020: G20 Saudi Arabia, Reviewer for Policy Briefs for T20 Task Forces
- 2020: Member of the press release team:
 - “T20 Saudi Arabia Communiqué,” September.
 - “T20 Reaction to the G20 Virtual Summit,” April.
 - “T20 Statement to the Extraordinary Virtual G20 Leaders’ Summit,” March.
- 2017-2018: External reviewer for the Czech Science Foundation
- 2013-2015: Advisory Committee, Renewable Energy Systems Winter Schools, Afyon

RESEARCH CONTRACTS, PROJECTS:

- 2020- : Revisiting breakeven oil prices, KAPSARC
- 2019- : Oil market with no residual supplier, KAPSARC

- 2018- : Shadow pricing of resources, KAPSARC
- 2018- : Disaggregating the impacts of compound decisions, KAPSARC
- 2015-2019: Economic vulnerabilities of developing countries to oil prices, carbon policy and climate change, French Energy Council
- 2014-2017: WASTEFORECASTER: optimization of the economic and environmental performance of local waste management, Ile-de-France region and Seine-et-Marne department
- 2013-2015: Current-account disequilibria and exchange rates: systemic effects of energy prices, French Energy Council
- 2014-2015: Risk, Vulnerability and Economic Policies: Dutch disease and dependence on raw materials, PRES, University of Paris Lumières
- 2013: Energy [R]evolution for Turkey, Greenpeace and European Renewable Energy Council

CONFERENCE PRESENTATIONS, RESEARCH VISITS, INVITED SEMINARS:

- 2023: SESTEF 2023, Southampton, December
 - Energy Talks, Human Capital Taskforce, the Ministry of Energy, online webinar, December
 - The 40th USAEE/IAEE North American Conference, Chicago, November
 - Third ERF-GCC Conference, Riyadh, October
 - BP-KAPSARC Workshop, Online, June
 - The 44th IAEE International Conference, Riyadh, February
- 2022: The 39th USAEE/IAEE North American Conference, Houston, October
- 2021: Library lounge seminar, KAPSARC, February
- 2020: ERF 26th Annual Conference, online webinar on energy economics, September
- 2018: The 36th USAEE/IAEE North American Conference, Washington, D.C., September
 - The 8th Saudi Arabian Section of the Combustion Institute Annual Meeting, Riyadh, May
 - Research visit, Baker Institute for Public Policy at Rice University, Houston, April
- 2017: The 9th Conference of the US Society for Ecological Economics, Minnesota, June
 - The 5th International Symposium on Energy and Finance Issues, IPAG, Paris, May
- 2016: Economics seminar of ART-Dev, University of Montpellier, Montpellier, September
 - The 39th International Association for Energy Economics (IAEE) Conference, Bergen, June
 - The 4th International Symposium on Energy and Finance Issues, IPAG, Paris, March
 - Economics seminar of LEMNA, University of Nantes, Nantes, March
- 2015: 2nd FAERE Annual Conference, Toulouse, September
 - International Conference on Energy Prices (discussant), Nanterre, June
 - Workshop on renewables and electricity market (discussant), University Paris-Dauphine, June

- 2014: Dutch disease and dependence on fossil fuels, Nanterre, December
Applied Economics Day, Guadeloupe, April
- 2013: The 25th European Association for Evolutionary Political Economy Conference, Paris, November
Friday Lunch Meeting, Climate Economics Chair, Paris, April
The 2nd Renewable Energy Systems Winter School, Afyon, January
- 2012: EconomiX Lunch Seminar, Paris Nanterre University, Nanterre, June
- 2011: II World Finance Conference, Rhodes, June
SETA Conference, University of Nice Sophia Antipolis, Nice, March
- 2010: Middle East Economic Association, Istanbul Technical University, Istanbul, June
- 2009: Eight European days of Galatasaray, Galatasaray University, Istanbul, October
Economics seminar of CEMAFI, University of Nice Sophia Antipolis, Nice, March
- 2008: Environmental Meeting, University of Corse, Corte, September
The 3rd Conference on Energy Economics and Technology, Dresden, April
- 2007: International Conference on Energy and Environmental Modeling, Moscow, September
EcoMod2007 International Conference on Policy Modeling, Sao Paulo, July
The 8th Public Economic Theory Conference, Nashville, July
- 2006: Advanced Workshop on Energy for Future, Istanbul Technical University, Istanbul, December
- 2005: Economics Department Seminar, Galatasaray University, Istanbul, October

OTHER INVOLVEMENT IN CONFERENCES:

- 2022: Co-organizer, KAPSARC-Oxford Institute for Energy Studies Joint Workshop, Oxford, December
- 2014-2019: Scientific Committee, International Symposium on Energy and Finance Issues, Paris
- 2019: Co-organizer, KAPSARC-Baker Institute 2nd Joint Workshop, Riyadh, July
- 2018: Co-organizer, KAPSARC-Baker Institute Joint Workshop, Riyadh, July
- 2013-2016: Organizing Committee, Paris Environmental and Energy Economics Seminar, Paris
- 2016: Scientific Committee, The 8th International Ege Energy Symposium, Afyon, May
- 2015: Scientific Committee, International Conference on Energy prices, Nanterre, June
- 2014: Scientific Committee, 2nd Workshop of the FAERE, Nanterre, November
- 2014: Co-chair, 2nd International Symposium on Energy and Finance Issues, Paris, March
- 2006: Local Program Committee, EAEPE Conference, Istanbul, November

COURSES TAUGHT:

- [1] Climate change and environmental economics (graduate), KAPSARC College, sporadically, 2023
- [2] Environmental economics (graduate), Paris Nanterre University, Fall of 2011, 2012, 2013, 2014, 2015, 2016, 2017.
- [3] Energy economics (graduate), Paris Nanterre University, Spring of 2014, 2015, 2016, 2017.
- [4] Energy commodities market (graduate), Paris Nanterre University, Fall of 2014, 2015, 2016, 2017.
- [5] Financial analysis of projects (graduate), Paris Nanterre University, Spring of 2011, 2012, 2013, 2014.
- [6] Energy demand and efficiency (graduate), Paris Nanterre University, Fall of 2011, 2012, 2013, 2014.
- [7] Applied econometrics using SAS (graduate), Paris Nanterre University, Spring of 2012, 2013, 2014.
- [8] Statistics (undergraduate), Paris Nanterre University, Fall of 2011, 2012, 2013, 2014, 2015, 2016, 2017.
- [9] Econometrics (undergraduate), Paris Nanterre University, Spring of 2012, 2013, 2014, 2015, 2016, 2017.
- [10] Empirical methods in energy and environmental economics (graduate), Paris Nanterre University, Spring of 2013, 2014, 2015, 2016, 2017.
- [11] Statistics (undergraduate), Galatasaray University, Spring of 2005, 2006, 2007, 2008, 2009, 2010.
- [12] Macroeconomics (undergraduate), Galatasaray University, Spring of 2010.

SUPERVISION:

- 2016: Ph.D. co-supervisor for Stephan Silvestre, Paris Nanterre University (now at Paris School of Business)
- 2012-2017: M.A. dissertation advisor for 11 graduate students in M.A. in Environmental and Energy Economics, Paris Nanterre University
- 2014: Research internship co-advisor, Climate Economics Chair

ADMINISTRATIVE RESPONSIBILITIES:

- 2015-2017: Member of Economics Department Advisory Board, Paris Nanterre University
- 2011-2017: Mobility and Erasmus coordinator, Dpt. of Economics, Paris Nanterre University
- 2013-2014: Co-director of M.A. in Environmental and Energy Economics, Paris Nanterre University
- 2013;2015: Selection committee for associate professor recruitment, Paris Nanterre University
- 2011-2012: Member of equivalence committee, Paris Nanterre University

OTHER ACADEMIC ACTIVITIES:

Member: International Association for Energy Economics (IAEE)

Referee: Applied Economics; Applied Energy; Atlantic Economic Journal; Australian Economic Papers; Climate Policy; Comparative Economic Studies; Economic Modelling; Economics Bulletin; Economics of Energy & Environmental Policy; Emerging Markets Finance and Trade; Energy; Energy Economics; Energy Efficiency; Energy Journal; Energy Policy; Energy Sources, Part B: Economics, Planning, and Policy; Environment, Development and Sustainability; Environmental and Resource Economics; European Journal of Comparative Economics; Frontiers in Energy; Financial Innovation; International Economics; International Journal of Energy Sector Management; International Journal of Engineering, Science and Technology; International Review of Applied Economics; International Review of Financial Analysis; International Trade Journal; Journal of Cleaner Production; Journal of Economic Surveys; Journal of Environmental Management; Journal of Public Economic Theory; Renewable and Sustainable Energy Reviews; Research in Business and Management; Resource and Energy Economics; Revue d'Economie Industrielle; Revue d'Economie Politique; Revue Economique; Utilities Policy; Vie & Sciences de l'Entreprise

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