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**UNIVERSITY OF CALIFORNIA, SANTA BARBARA**

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**Undergraduate Studies:**

B.A, Economics, Boğaziçi University, 2009

**Graduate Studies:**

M.A, Economics, Boğaziçi University, 2011

Dissertation Title: Welfare Implications of Competition in a Vertical Market Structure: A Case of Accumulator Industry

University of California, Santa Barbara, 2014 to present

Ph.D. Candidate in Economics

Expected Completion Date: June 2020

**References:**

Professor Peter Rupert  
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Professor Henning Bohn  
3016 North Hall  
(805) 893-4532  
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Professor Javier Birchenall  
3037 North Hall  
(805) 893-5275  
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**Teaching and Research Fields:**

Primary fields: Macroeconomics

Secondary fields: Household Finance, Healthcare, Behavioral Macroeconomics

**Teaching Experience:**

University of California, Santa Barbara:

Winter'15  
Winter'16, Spring'16  
Fall '15 16, Spring'17, Summer'17-18  
Fall'17, Winter'18, Spring'18  
Winter'17  
Fall'18  
Winter'18, Fall'19

PSTAT 109 Statistics for Economics  
ECON 2 Principles of Economics-Macro  
ECON 101 Intermediate Macroeconomic Theory  
ECON 140A Introduction to Econometrics I  
ECON 140B Introduction to Econometrics II  
ECON 180 International Trade  
ECON 181 International Finance

### **Research Experience:**

Boğaziçi University:

2013-2014

Research Assistant to Prof. Ahmet Faruk Aysan

2010-2011

Research Assistant to Prof. Ayşe Mumcu and Prof. Fikret Adaman

### **Honors, Scholarships, and Fellowships:**

2017

Janet A. Alpert Fellowship in Economics

2017

Economics Department Graduate Student Funding

2015-2016

UCSB Economics Department Grant

### **Research Papers:**

“Liquidity Constraints in Healthcare Expenditure” ([Job Market Paper](#))

Liquidity constraints restrain the consumption smoothing ability of optimizing households. This paper evaluates the impact of liquidity constraints on healthcare spending decisions and compares it with the impact on the non-health consumption in particular with food consumption. I show that households deviate from unconstrained level of optimal healthcare spending by the binding liquidity constraints in the current period as well as expected binding constraints one period ahead. In a linearized Euler equation, current binding constraints cause a negative omitted variable bias on income which is predicted to have no impact on consumption growth by permanent income hypothesis, whereas expected binding constraints lead to a positive bias. In the test, the resulting bias depends on which effect is stronger. Moreover, the income elasticity of healthcare expenditure varies significantly between asset poor and rich families, more than the elasticity of non-health consumption among wealth quintiles, a finding that is supportive of the heterogeneous impact of the binding liquidity constraints.

“History-Dependent Present Bias”

Liquidity constraints and present-biased preferences are considered as alternative explanations for the non-optimal household decisions especially among the poor. I propose a model where present bias arises endogenously. Time inconsistency arises due to a lasting effect of binding constraints onto the preferences which alter the optimal decision relative to a time-consistent decision maker more than one period even for nondurable goods. The model serves as a micro foundation for the quasi-hyperbolic discounting for the ever-constrained households. The bias factor is updated slowly based on the credit history which results in heterogeneity in the degree of present bias among households.

“Welfare Implications of Competition in a Vertical Market Structure A Case of Accumulator Industry”

The accumulator industry exhibits a typical example of a vertical market structure, where waste accumulators are collected, then recycled in order to extract lead, which is subsequently used as the main input in the production of new accumulators. Through a theoretical model the thesis analyzes the welfare implications of the extent of competition in such a market structure. It replicates the well-known result that there is an incentive for firms to vertically integrate; yet also shows that enforcing competition is not welfare-enhancing

### **Research Papers in Progress:**

Testing Liquidity Constraints for Durable Consumption

Health Investment under Time Inconsistency