May 2016

Burak SALTOĞLU
Date of Birth November 1966.
Title: Professor of Economics,

Contact information: Dept. of Economics, Boğaziçi University, Bebek, İstanbul, Turkey.
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Employment History

Professor of Economics Bogazici University 2007-
Professor of Economics, Marmara University 2004-2006
Associate Prof. Marmara University, 1998- 2004
Assistant Prof. Marmara University, 1997-1998
co-founder and ceo: Riskturk, 2001- The first local risk management consultancy firm, (www.riskturk.com),

Education

Phd: University of Essex, 1996, Colchester, UK.
Dissertation Title: Selected Topics on Discrete and Continuous Time Financial Econometrics,
Academic Advisor: Professor Marcus Chambers
MA: University of Guelph, 1990,Ontario, Canada
BS: M.E.T.U, Ankara, 1988

Visiting

Researcher: London School of Economics, Systemic Risk Center, (2016),
Geneva Finance Research Institute, (2012)
University of Zurich Banking and Finance Institute,(2012)

Google Scholar Page

http://scholar.google.com.tr/citations?user=-QEDl00AAAAJ&hl=en

Publications (SSCI, SCI and JEL)

Systemic risk and heterogeneous leverage in banking networks *Physica A: Statistical Mechanics and its Applications*, Volume 462, 15 November 2016, Pages 358-375 *(with* Tolga Umut Kuzubaş and Can Sever)

Macroeconomic Drivers of Loan Quality in Turkey, 2016, (with AF.Aysan, A Y Polat and H Öztürk) *Emerging Markets Finance and Trade* 52 (1), 98-109

Burak Saltoğlu (with Taylan Yenilmez), *Quantitative Finance* , 2015, 15 (12), 1933-1942, When does low interconnectivity cause systemic risk?

Burak Saltoğlu (jointly with Tolga Umut Kuzubaş and İnci Ömercioklioğlu), 2014, Network centrality measures and systemic risk: An application to the Turkish financial crisis, *Physica A: Statistical Mechanics and its Applications,* Volume 405, 1 July Pages 203–215

Burak Saltoğlu, 2013. "Turkish Banking Sector Current Status and the Future Challenges,"Atlantic Economic Journal, International Atlantic Economic Society, vol. 41(1), pages 75-86, March

Burak Saltoğlu with Emre Alper, C. & Fendoglu, Salih 2012. "MIDAS volatility forecast performance under market stress: Evidence from emerging stock markets,"Economics Letters, Elsevier, vol. 117(2), pages 528-532

Burak Saltoglu & M. Ege Yazgan, 2012. "The Role of Regime Shifts in the Term Structure of Interest

Rates: Further Evidence from an Emerging Market,"Emerging Markets Finance and Trade, M.E. Sharpe, Inc., vol. 48(S5), pages 48-63, November
Burak Saltoğlu (with Yong Bao and Tae Hwy Lee and), A Test for Density Forecast Comparison 2007, Journal of Forecasting, vol. 26(3), pages 203-225.
Burak Saltoğlu , (with Bao Yong and Tae Hwy Lee) Evaluating VaR Models in Emerging Markets:A Reality Check, 2006, Journal of Forecasting, 25,2 , 101-128
Forecasting Japanese Interest Rates, forthcoming 2007, Forecasting Letters, (with Ben Nowman), "An Empirical Comparison of Interest Rates Using A Interest Rate Model and Nonparametric Methods" (2003), (with Ben Nowman), Applied Economic Letters, 10-15, 647-651.
"Comparing Continuous Time and Nonparametric Modelling in US Interest Rate Models" (2003), International Review of Financial Analysis, 12, 25-34 (with Ben Nowman)
"Comparing Forecasting Ability of Parametric and Non-parametric Methods: An Application with Monthly Canadian Interest Rates" (2003), Applied Financial Economics, 13, 3, 169-176.
Assessing the Risk Forecats For Japanese Stock Market (2002), Japan and the World Economy,14, 63–85, (with Tae Hwy Lee).
Intraday Volatility Modeling of Stock Returns: An Evidence from an Emerging Market (2002), International Journal of Business and Economics, 1, 1, 17-24. (with Burç Kayacan and Thanasis Stengos)
"Estimation of Continuous Time Portfolio Selection Model: An Application with UK Data"(2000), Empirical Economics, 25,93-109.
Speed of Adjustment Towards Equilibrium An Application with US Stock Price and Dividends (1998), Applied Financial Economics, 8, 4, 367-377.
Emerging Markets in Financial Crisis: Capital Flows, Savings, Debt and Banking Reform,Volume: 29 Issue: 9 Pages: 1295-1296,World Economy, 2006.
submitted papers
Devrim Yilmaz & Burak Saltoglu, 2013. "Why is it so Difficult and Complex to Solve the Euro Problem?,"Centre for Growth and Business Cycle Research Discussion Paper Series 180, Economics, The Univeristy of Manchester.
Burak Saltoglu & Jon Danielsson, 2003. " Anatomy of a Market Crash: A Market Microstructure Analysis of the Turkish Overnight Liquidity Crisis ," FMG Discussion Papers dp456, Financial Markets
Group, London School of Economics.
.
Work in progress
A Behavioural Investigation of Pension Fund İnvestors (joint with Umut Kuzubaş and Mehmet Yiğit Gürdal under revision)
Food and Energy Price Volatility and Inflation Targeting (joint with Ozan Hatipoğlu and Gökhan Özertan)

Books and Funded Projects (in Turkish)
Volatility of ISE Returns within the Context of Macroeconomic Fundamentals, (1998), IMKB Publications, (with Hurşit Günes)
A Time Series Investigation of Capital Movements, ITO Publications, (with Taner Berksoy)
Citations
600+ citations in Google Scholar, about 100 citation in SCI

Conference Presentations
Conference on Experimental Finance, Manhaim Germany, 2016.
4th Symposium on Games and Decisions in Reliability and Risk, 2015, Istanbul
Studies in Nonlinear Dynamics and Econometrics, 2010, Italy
Midwest Finance Association, Annual Meeting, Las Vegas, 2010
Society for Nonlinear Dynamics and Econometrics, 2010, Italy.
EC2, Econometrics of Financial and Insurance Risks, 2005, Istanbul, Turkey
European Finance Association Annual Meeting, 2003, Glasgow, Scotland.
Forecasting Financial Markets, 2002, London, UK.
Asia Pacific Finance Meeting, 2002, Tokyo, Japan.
Econometric Society, North American Summer Meeting, 2001, Maryland,USA.
Econometric Society, Far Eastern Meeting, 2001, Kobe, Japan.
Institute for Forecasting Annual Meeting, 2000, Lisbon, Portugal.
Industrial Engineering and Operation Research Conference,1999, Ankara, Turkey.

METU, ERC,1999, 2000, 2003, Ankara Turkey
Statistics and Econometrics Conference, 1999, Antalya, Turkey.
Institute for Forecasting Annual Meeting, 1996, Istanbul, Turkey.
Econometric Society European Meeting, 1994, Maastricht, Netherlands,
Lausenne Switzerland, 2001 and Venice Italy 2002,
European Economic Assocation (Summer School on Real Effects on Financial
Economics), 1993, Helsinki, Finland
Royal Economic Society Annual Meeting, 1992,York, UK.
Invited Talks
Essex Universiy, Colchester, UK, 1995.
Bogaziçi University, Istanbul, Turkey, 1996.
Bilkent University, Ankara, Turkey, 2000.
Undersecretariat of Treasury, Ankara, Turkey, 2000.
University of Guelph, Canada, 2000.
University of California, Riverside, 2000.
Athens University of Economics and Business, 2001.
University Carlos III de Madrid, Department of Econometrics and Statistics, 2001.
Koç University, Department of Finance, 2001.
Yeditepe University, 2002, Istanbul
Bogaziçi University, (Department of Financial Engineering), Istanbul, Turkey, 2002.
CORE, 2002, Belgium.
University of Namur Belgium., 2003
Bogaziçi Univesity, 2003.
BDDK, 2004.
METU (Math Finance), 2004
Bank for International Settlements (BIS), BASEL Switzerland, 2005.
CORE, Belgium. 2005
ITÜ, İstanbul. 2006.
Central Bank of Turkey, 2006
BDDK, 2008 invited talk on Financial Crisis and Regulation.
Turkish Banking Association, 2009.
ODTÜ 2011.
Bilkent University, 2012
International Atlantic Soceity 2012
Okan University, 2012
City University of London, 2012
Bahçeşehir University, 2013
ITU, 2016

Teaching Experience

Undergraduate:
Econometrics
Graduate: (present)
Risk Management, Financial Econometrics, Derivative
Markets, Topics on Empirical Finance (PhD).
Undergrad
Money Banking and Finance
Some Professional and Executive Seminars
Turkish Bankers' Association, Undersecretariat of Treasury, Ministry of Defence of Turkey
Some in-house trainings on Derivative Pricing, ALM, Credit Risk, Fixed
Income Mathematics, Liquidity Risk, Fund Performance Evaluation.
given at many institutions including,
AKBANK, Ak Asset Management, BDDK, Turkish Banking Association, BNP-TEB, Garantibank, Garanti
Asset Management, Garanti Pension, HSBC, Reuters, Vakifbank ,YKB, SPK, Finansbank
Media Appearance:
Ad Hoc Commentator on Economics and Finance: CNBCE, Bloomberg HT, CNBC Europe, etc.
Financial Consultancy
Tekstilbank (www.tekstilbank.com.tr), 2001-2003. (Market Risk)

TEB, 2002-2003. (http://www.teb.com.tr/) (Market Risk)
TEB-BNP 2005- ALM and Balance Sheet and Prepayment Modelling.
Yapı Kredi Bank (http://www.ykb.com/), 2003-2004 (Asset and Liability Management Market Risk)
Akbank, (www.akbank.com.tr), 2003-2004 (Credit Risk)
Akbank, 2004-2005 (Market Risk)
Akbank, 2006-2009 (ALM and Liquidity Risk)
Ak Asset Management , 2007-2010,
HSBC Asset Management, 2008-2010.
Riskturk 2001- (http://www.riskturk.com/)
BDDK, 2006-2009.
Undersecretariat of Treasury, 2007-2010
SPK, 2014-2015 Technical Consultancy on Risk Management Regulation for Asset Management firms
Turkish Banking Association, 2015, Cost of Equity Estimation in the Turkish Banking Industry
Turkish Insurance Association, 2016, Design of Turkish Pension Fund System

Refereed for

Journal of Business and Economic Statistics
Japan and the World Economy
Finance Research Letters
Computational Statistics and Data Analysis
International Journal of Economics and Business
Economic Modelling
Energy Economics
International Review of Financial Economics
Emerging Market Finance and Trade
Turkish Bankers' Association
Turkish Insurance Association
Central Bank Review
Dogus University Journal

Research Interests

- Financial Econometrics, Quantitative Finance
- Particular interests: Financial Risk Management (Market, Credit, Operational Risk and Asset Liability Management Aspects),
- Analysis of High Frequency Financial Time Series and Market Microstructure Analysis,
- Continuous Time Econometrics and Finance, Derivative Pricing.

Other

Assistant Chair, Marmara University,1998-2000
Coordinator, Financial Markets Seminar, 1997-1999, Executive Seminars organized by Marmara University Research Foundation.
Nonparametric and Nonlinear Financial Models, Organizer, A seminar sponsored by Turkish Bankers' Association. 1998.
Nonparametric Forecasting of Exchange Rates, Moderator, a seminar organised by the Turkish Bankers' Associaton, 2000.
Co-director, Econfin Executive Graduate program, 2012-

Conference Organization

EC2, Econometrics of Financial and Insurance Risks, 2005, Istanbul (Local Organizer)
Society for Nonlinear Dynamics and Econometrics Conference, Local Organizing Committee Member, Istanbul, 2012
Econometrics conference , 2014, Bogazici University

Memberships

Econometric Society
American Statistical Association
American Finance Association

Awards, Grants

Tubitak Research grant 2014- On Inflation dynamics.
Turkish Academy of Science, International Publication Support Award (1998, 1999, 2006)
Marmara University Research Foundation, International Publication Support Award (2000,

2002, 2003,2004)
Turkish Academy of Science, Travel Grant (2001).
Boğaziçi University Research Grant, (2012).
Some of my Former MA and PhD Students

Phd imre ersoy, Marmara University
MA Students
1. Bedii Çelik, A Two Stage Approach For Credit Risk Management (Yeditepe
University), 1999.
2. Murat Gencer Nonparametric Methods of Option Pricing, (Marmara University),1999.
Vestel Enterprise Risk management.
3. Kurtuluş Cem Arısoy Modeling Liquidty Risk, (Yeditepe University), 2003.
4. Kıvanç Eren, Interest Rate Risk and Asset Liability Management, (Yeditepe
University), 2003 (now at Odeabank)
5. Mehmet Murat Asri, The Use of Derivative Products in Turkey (Yeditepe University),2003.
6. Ercan Zorlu, Stock Market Volatility on ISE returns (Yeditepe University), 2003
7. Elif Çakmakoğlu, Performance Evalution with Mutual Funds, 2010, Bilgi University
8. Taylan Yenilmez, Analyzing Systemic Risk with Financial Networks, 2008, Boğaziçi University
(now
at Tinbergen Institute Netherlands)
9. Nazım Tamkoc, 2015, Statistical Arbitrage (Now at Arizona State)