

Asc. Prof. Dr. Hasan Murat ERTUĞRUL

Address: Undersecretariat of Treasury,
General Directorate of State Owned Enterprises
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PERSONAL INFORMATION

Nationality : Republic of Turkey
Age : 34
Place of Birth : İstanbul, Turkey
Gender : Male
State of Health : No limitations or disabilities
Marital status : Married

EDUCATION

Sep. 2014- **Associate Profesorship (Macroeconomics)**
Inter-University Council

Sept. 2007-July 2012 **Doctor of Philosophy in Economics**
Institute for Social Sciences,
Hacettepe University,
Ankara, Turkey.
PhD Thesis “Exchange Rate Volatility and Inflation
Relationship for Turkey”

Sept.2003- Nov. 2006 **Master of Science in Economics**
Institute for Social Sciences,
Balıkesir University,
Department of Economics,
Balıkesir, Turkey.
Master Thesis “Industry Value Added-Energy Consumption
Relationship: A Case of Turkey”

Sept. 1999- June 2003 **Bachelor of Science in Economics**
Marmara University,
Faculty of Economics and Administrative Sciences,
Department of Economics,
İstanbul, Turkey.
(CGPA: 3,55/4)

EMPLOYMENT

- April.2013- Present** **Prime Ministry, Undersecretariat of Treasury,**
Ankara, Turkey,
General Directorate of State Support (GDSS)
Treasury Expert
- Dec.2010- Mar 2013** **Prime Ministry, Undersecretariat of Treasury,**
Ankara, Turkey,
General Directorate of State Owned Enterprises (GDSOE)
Department of Mining and Energy
Treasury Expert
- Dec.2006-Nov. 2010** **Prime Ministry, Undersecretariat of Treasury,**
Ankara, Turkey,
General Directorate of Economic Research (GDER)
Department of Econometric Modelling
Treasury Expert
- Dec. 2004 – Nov.2006** **Balıkesir University,**
Faculty of Economics and Administrative Sciences,
Department of Economics,
Balıkesir, Turkey.
Research Assistant
- August 2001 – Sept.2001** **Prime Ministry, State Planning Organization,**
Ankara, Turkey
Apprenticeship

LANGUAGES

- Turkish (Native)
- English (Full professional proficiency)

COMPUTER AND PROGRAMMING SKILLS

- Microsoft Office Applications (Word, Excel, PowerPoint, etc.)
- E-Views (Advanced)
- Gauss (Advanced)
- Microfit (Advanced)

SEMINARS, TRAININGS and WORKSHOPS
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Nov. 2012-Dec.2012	Macroeconomic Forecasting Course International Monetary Fund (IMF), Joint Vienna Institute (JVI) Vienna, Austria.
October 2012	Fiscal Policies towards an Inclusive Green Economy Joint UNEP-IMF-GIZ workshop Geneva, Switzerland.
April 2012	Meetings of the Energy Efficiency 21 Programme United Nations Economic Commission for Europe (UNECE), Geneva, Switzerland.
April 2011	Energy Training Week, Energy Analysis and Modeling Course International Energy Agency (IEA), Paris, France.
January 2011	Standing Group on Global Energy Dialogue, International Energy Agency (IEA), Paris, France.
Sep. 2009 - Dec 2010	Participation Certificate on “General Persuasion Techniques”, “Personal Development Training”, “Crisis Management”, “Stress Management”, “Report Writing Techniques”, In-service Training Programs, Undersecretariat of Treasury, Ankara, Turkey.
Oct. 2009- Oct.2009	“Financial Mathematics”, Undersecretariat of Treasury, Ankara, Turkey.
Agu. 2009- Agu.2009	“Financial Econometrics”, “Non-Linear Time Series Analysis”, Economy Summer Seminars, Denizli, Turkey.
July. 2008- Agu.2008	“Time Series Econometrics”, “Advanced Applied Econometrics”, Economy Summer Seminars, Denizli, Turkey.

LECTURES

- **2013-2014 Fall:** Çankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2013-2014 Spring:** Çankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2013-2014 Spring:** Ankara University Social Science Institute, “Economy-Public Finance” Ph. D. Programme
Lecture Name: “Applied Macroeconomic Modeling”
- **2014-2015 Fall:** Çankaya University, “Financial Economics” Master Programme
Lecture Name: “Macroeconomic and Financial Forecasting”
- **2014-2015 Fall:** İzmir Economy University, “Sustainable Energy” Master Programme
Lecture Name: “Energy Project Management- Energy Demand Modeling”
- **2014-2015 Spring:** Ankara University Social Science Institute, “Economy-Public Finance” Ph. D. Programme
Lecture Name: “Applied Macroeconomic Modeling”
- **2014-2015 Spring:** Turkish Military Academy (KHO) Undergraduate Programme
Lecture Name: “Microeconomics”

SEMINARS

- November 2013: Ministry of Energy and Natural Resources “Electricity Demand Forecasting “
- November 2013: Ministry of Energy and Natural Resources “Applied Energy Demand Modeling”
- December 2013: Econometric Research Association “Applied Time Series Analysis”
- January 2014: Econometric Research Association “Applied Time Series Analysis”
- February 2014: Econometric Research Association “Applied Time Series Analysis”
- April 2014: Bahçeşehir Üniversitesi BAYO “Uygulamalı Macroeconometric and Financial Modeling”
- June 2014: Econometric Research Association “Applied Macroeconomic Forecasting”
- February 2015: Selçuk University FEAS Accademic Staff “Applied Time Series Modeling”

RESEARCHES AND STUDIES

Papers in Revision Process:

- February, 2015** “A Markov Autoregressive Dynamic Causality Analysis for World Equity Markets in Crises Period ” **with Alper Özün and Mesut Turkay**
Applied Mathematical Finance, **SSCI**, Article in review.
- January, 2015** “House Price Volatility Trends in Turkey and Istanbul, Ankara and Izmir” **with Yener Coşkun**
Journal of European Real Estate, **Scopus**, Article in review.
- December, 2014** “Relationship between Energy Consumption and Output in G7 Countries: A Markov Switching Granger Causality Approach” **with Uğur Soytaş and Özge Kandemir**
Energy Economics, **SSCI**, Article in review.
- June, 2014** “The Impact of Foreign Direct Investment on Environmental Quality in Turkey: A Time Series Analysis” **with Fahri Şeker & Murat Çetin**
Renewable & Sustainable Energy Reviews, **SSCI**, Article in review.
- February, 2014** “A Dynamic Investigation of Credit Growth and Current Account Relationship” **with Nazlı Karamollaoğlu**
Economics Letters, **SSCI** , Article in review.

Published Papers

- July, 2015** “GDP Volatility Spillovers from EU and US to Turkey: A Dynamic Investigation” **with Fulya Gebesoglu**
Ekonomi Tek Journal, **Econlit**, article in press.
- March, 2015** “Purchasing Power Parity (PPP) Between China and The US: An Empirical Comperative Case Study” **with Murat Gidiş&Fatih Mangır**

- Journal of Business Economics and Finance, **Econlit**, 4(1), 38-51.
- January, 2015** **“Analyzing Japan’s Low Government Bond Yields: An ARDL Approach With Kalman Filter” with Burak Sencer Atasoy&Alper Özün**
Japanese Political Economy, **Econlit**, 40(2), 24-47.
- January, 2014** **“Variance-based Spillover Analysis between Stock Markets: A Time Varying Parameter Approach” with Alper Özün**
Acta Physica Polonica A, **SCI-Expanded**, 125, 155-158.
- January, 2014** **“The Tourism-led Growth Hypothesis: Empirical Evidence from Turkey” with Fatih Mangır**
Current Issues in Tourism, **SSCI**, Article in press.
- December, 2013** **“Effect of Inflation Targeting on Inflation Uncertainty: A SWARCH Analysis” with Onur Taş**
The Australian Economic Review, **SSCI**, 46(4), 444-459.
- November, 2013** **“The Drivers of CDS Prices: Evidences From Selected Emerging Market Countries” with Hüseyin Öztürk**
Emerging Market Finance and Trade, **SSCI**, 49(S5), 228-249.
- September, 2013** **“A Dynamic Kalman Filtering Approach to Detect The Relationship Between Futures And Spot Equity Markets” with Alper Özün**
Acta Physica Polonica B, **SCI-Expanded**, 44(9), 1929-1943.
- July, 2013** **“Stationarity Properties of Industrial Production Index: Conventional Unit Root Tests and Unit Root Tests with Structural Breaks” with Uğur Soytaş**
İktisat, İşletme ve Finans, **SSCI**, 2013, 28(328), 51-66.
- July, 2013** **“The Relationship Between Economic Growth and Employment: A Dynamic Empirical Analysis for Turkey” Ayhan Uçak ile**
International Journal of Human Sciences, 2013, 10(1), 661-675.

- April, 2013** **“Dynamic Analysis of Real Exchange Rate and GDP Elasticities of Import: Turkey Case” with Ayhan Uçak**
- Finans Politik ve Ekonomik Yorumlar, 2013, 50(578), 7-16.
- April, 2013** **“Energy Consumption GDP Relationship For Turkey: A Dynamic Analysis”**
- Selçuk University The Journal of Social and Economic Research, 2013, 12(25), 249-265.
- January, 2013** **“External Debt and GDP Relationship: A Dynamic Analysis for Turkey” with Ahmet Kenar**
- Trakya Üniversitesi İİBF e-journal, 2013, 2(1)), 79,84.
- August, 2012** **“Mobility, Saving and Investment Link: Evidence from Turkey” with Fatih Mangır**
- İktisat, İşletme ve Finans, SSCI, 2012, 27(317), 61-87.
- July, 2012** **“Tax Burden and Economic Growth: 1989-2011 Turkey Experience”, with Fatih Mangır**
- Maliye Dergisi, ECONLIT, 2012,162, 256-266.
- January, 2012** **“Exchange rate volatility models: The Turkish case” with Timur Han GÜR**
- İktisat, İşletme ve Finans, SSCI, 2012, 27(310), 53-77
- July, 2011** **“Electricity Consumption Growth Relationship for Turkey: A Dynamic Approach”**
- Energy, Market and Regulation, 2011, 2(1), 49-73, Ankara, Türkiye
- December 2010** **“Effects of Energy Sector Structural Reforms on Energy Efficiency for Turkey”**
- Energy, Market and Regulation, 2 (1), 145-172.

August 2007

“Economic Growth and Electricity Consumption in Turkey: Bound Test Approach” with Erdal Karagöl and Erman Erbaykal

Dogus University Journal, 8(1), 2007, 72-80, Istanbul, Turkey

CONFERANCES

October, 2014

“House Price Volatility Trends in Turkey” with Yener Coşkun

Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.

October, 2014

“GDP Volatility Spillovers from EU and US to Turkey: A Dynamic Investigation” with Fulya Gebeşoğlu

Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.

October, 2014

“Employment and Exchange Rate Volatility Analysis: A Turkish case” with Ahmet Ay and Fatih Ayhan

Turkish Economic Association, International Economic Conference, 18-20 October 2014, Antalya.

September, 2014

“House Price Volatility Trends in Turkey” with Yener Coşkun

EconWorld2014, 03-05 Eylül 2014, Prag.

November, 2012

“The Validity of Purchasing Power Parity Hypothesis in Turkey: Evidence From Zivot-Andrews And Lee and Strazicich Unit Root Tests” with Fatih Mangır

Turkish Economic Association, International Conference in Economics, 1-3 November, İzmir.

Sep. 2006

“Energy Consumption And Industrial Production In Turkey: A Multivariate Cointegration Analysis”

International Conference on Economics Turkish Economic Association September, 11-13 2006, Sheraton Convention Center, Ankara, Turkey

May. 2006

“Oil Consumption and GNP in Turkey”

International Conference on Human and Economic Resources
Izmir University of Economics, May 24-25, 2006
Izmir, Turkey (with Erdal Karagöl)

MEMBERSHIPS

- Association of Turkish Treasury Experts
- Turkish Economic Association

PERSONAL INTERESTS

- Playing basketball
- Cinemas, theatres, concerts.