

## Assoc. Prof. ESMA GAYGISIZ LAJUNEN

### Personal Information

**Office Phone:** [+90 312 210 2043](tel:+903122102043)

**Email:** [esma@metu.edu.tr](mailto:esma@metu.edu.tr)

**Web:** <https://avesis.metu.edu.tr/esma>

### International Researcher IDs

ScholarID: hbWbe0UAAAAJ

ORCID: 0000-0001-5482-0643

Publons / Web Of Science ResearcherID: AAQ-3941-2021

ScopusID: 6504488943

Yoksis Researcher ID: 163447

### Education Information

Doctorate, University of Manchester, School Of Economic Studies, Faculty Of Economic And Social Studies, United Kingdom  
1993 - 1999

Postgraduate, Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of  
Economics, Turkey 1989 - 1993

Undergraduate, Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of  
Economics, Turkey 1984 - 1990

### Foreign Languages

English, C1 Advanced

### Dissertations

Doctorate, ENDOGENOUS CYCLES AND COORDINATION FAILURES IN IMPERFECTLY COMPETITIVE ECONOMIES,  
University Of Manchester, School Of Economic Studies, Faculty Of Economic And Social Studies, 1999

Postgraduate, The Determinants of private investment in Turkey, Middle East Technical University, Faculty of Economic  
and Administrative Sciences, Department of Economics, 1992

### Research Areas

Social Sciences and Humanities

### Academic Titles / Tasks

Assistant Professor, Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of  
Economics, 2001 - 2015

Lecturer, Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of Economics,  
1999 - 2001

Research Assistant, Middle East Technical University, Faculty of Economic and Administrative Sciences, 1990 - 1999

## Academic and Administrative Experience

Middle East Technical University, Institute of Applied Mathematics, 2002 - 2006

## Advising Theses

GAYGISIZ LAJUNEN E., Modeling electricity markets by integrating renewable energy, Doctorate, Y.KENAN(Student), 2022

GAYGISIZ LAJUNEN E., Effects of Central Bank's announcements on financial markets, Postgraduate, B.HANİKAZ(Student), 2022

GAYGISIZ LAJUNEN E., Analyses of Azerbaijan's foreign trade by integrating volatilities of rates of changes in oil prices and exchange rates, Postgraduate, S.SULEYMANLI(Student), 2022

GAYGISIZ LAJUNEN E., Incorporation of foreign exchange risk to Fama-French factor model: A study on Borsa İstanbul, Postgraduate, F.HÖÇÜK(Student), 2022

GAYGISIZ LAJUNEN E., Macroprudential policies for small open economies, Doctorate, R.KARAŞAHİN(Student), 2022

GAYGISIZ LAJUNEN E., Essays on procyclicality of fiscal policy and natural resource funds, Doctorate, C.ÇİÇEKÇİ(Student), 2021

GAYGISIZ LAJUNEN E., Effects of exchange rate volatility and firm-specific features on the rates of returns of the manufacturing firms listed in borsa istanbul: A CAPM approach, Postgraduate, M.ASLAN(Student), 2021

GAYGISIZ LAJUNEN E., Analyses of factors of market microstructure: price impact, liquidity, and volatility, Doctorate, A.Karasan(Student), 2020

GAYGISIZ LAJUNEN E., Behavioral dynamics in Turkish housing market: the role of inflation, Postgraduate, M.Çiftçi(Student), 2019

GAYGISIZ LAJUNEN E., Analysis of the monetary stance of Turkey between 2011 and 2018 with a new monetary conditions index: the roles of government bond yields and the exchange rate, Postgraduate, S.Kaptan(Student), 2019

GAYGISIZ LAJUNEN E., Empirical studies on price determinants of online auctions with machine learning applications, Doctorate, E.ÖZ(Student), 2019

GAYGISIZ LAJUNEN E., The Impact of external vulnerabilities on exchange rate pass-through: recent longitudinal evidence from emerging markets, Postgraduate, A.Kazdal(Student), 2019

GAYGISIZ LAJUNEN E., Examination of the effects of change in global metal prices on Turkish basic metal production and exportation, Postgraduate, C.BALIKÇIOĞLU(Student), 2018

GAYGISIZ LAJUNEN E., Analyses of the impacts of U.S. macroeconomic announcements on the stock markets of a selection of countries, Postgraduate, M.ABASOV(Student), 2018

GAYGISIZ LAJUNEN E., The validity of Fama-French four factor model in İstanbul Stock Exchange, Postgraduate, T.BEREKET(Student), 2014

GAYGISIZ LAJUNEN E., The Validity of Fama-French Four Factor Model in Istanbul Stock Exchange /, Postgraduate, T.Bereket(Student), 2014

GAYGISIZ LAJUNEN E., A multi-period stochastic portfolio optimization and hedging model applied for the aviation sector in the EU ETS, Doctorate, E.KALAYCI(Student), 2013

GAYGISIZ LAJUNEN E., Statistical modeling of hourly electricity load series in Turkey, Postgraduate, P.ÖZPALA(Student), 2013

GAYGISIZ LAJUNEN E., Empirical analysis of the relationship between electricity demand and economic uncertainty, Doctorate, G.Akarsu(Student), 2013

GAYGISIZ LAJUNEN E., Trade-based manipulation in financial markets, Doctorate, S.İMİŞİKER(Student), 2013

GAYGISIZ LAJUNEN E., Modeling electricity demand in Turkey for 1998-2011, Postgraduate, İ.Sayın(Student), 2013

GAYGISIZ LAJUNEN E., The Assessment of macroeconomic variability and monetary transmission mechanisms in Turkey with VAR estimates, Postgraduate, E.Meltem(Student), 2012

GAYGISIZ LAJUNEN E., An empirical study on early warning systems for banking sector, Postgraduate, M.Fatih(Student), 2012

GAYGISIZ LAJUNEN E., Effects of microcredit programs on income levels of participant members: evidence from Eskişehir, Turkey, Postgraduate, R.Yayla(Student), 2012

GAYGISIZ LAJUNEN E., Cross country evidence on financial development- income inequality link, Postgraduate, C.AKBİYİK(Student), 2012

GAYGISIZ LAJUNEN E., Domestic credit expansion, capital flows and current account imbalances : empirical analyses for Brazil and Turkey, Postgraduate, Y.Yaman(Student), 2012

GAYGISIZ LAJUNEN E., An Empirical study on fuzzy C-means clustering for Turkish banking system, Postgraduate, F.Altınel(Student), 2012

GAYGISIZ LAJUNEN E., Performance evaluation of banks and banking groups: Turkey case, Postgraduate, G.Öztorul(Student), 2011

GAYGISIZ LAJUNEN E., The role of SAIs in promoting sustainable development: environmental auditing, Postgraduate, B.Erkan(Student), 2011

GAYGISIZ LAJUNEN E., Stock market liquidity analysis: Evidence from the Istanbul Stock Exchange, Postgraduate, D.ÖZDEMİR(Student), 2011

GAYGISIZ LAJUNEN E., Effects of economic crises after 1990 on the Turkish insurance sector, Postgraduate, P.Özbek(Student), 2010

GAYGISIZ LAJUNEN E., Can relative yield curves predict exchange rate movements?Example from Turkish financial market, Postgraduate, E.Öz(Student), 2010

GAYGISIZ LAJUNEN E., Assessing domestic debt sustainability of Turkey with a risk management approach, Postgraduate, M.Emre(Student), 2006

GAYGISIZ LAJUNEN E., Exchange rate volatility : the case of Turkey, Postgraduate, K.Öztürk(Student), 2006

GAYGISIZ LAJUNEN E., Decomposition techniques in energy risk management, Postgraduate, O.Sürücü(Student), 2005

GAYGISIZ LAJUNEN E., Convergence across provinces of Turkey: a spatial analysis, Postgraduate, A.Aldan(Student), 2005

GAYGISIZ LAJUNEN E., Public debt management in Turkey with stochastic optimization approach, Postgraduate, N.Çelebi(Student), 2005

GAYGISIZ LAJUNEN E., Liquidity risk in banking sector : a ratio analysis applied to Turkish commercial banks, Postgraduate, H.Ayaydın(Student), 2004

GAYGISIZ LAJUNEN E., Risk analysis of the government domestic debt stock in Turkey: cost-at-risk approach, Postgraduate, H.Burcu(Student), 2004

GAYGISIZ LAJUNEN E., The identification of a bivariate Markov chain market model, Doctorate, Ş.Kasırga(Student), 2004

GAYGISIZ LAJUNEN E., Exchange rate pass-through to domestic prices in Turkish economy, Postgraduate, K.Alper(Student), 2003

## Published journal articles indexed by SCI, SSCI, and AHCI

- I. **Procyclicality of fiscal policy in oil-rich countries: Roles of resource funds and institutional quality**  
Çiçekçi C., Gaygısız E.  
RESOURCES POLICY, vol.85, pp.1-15, 2023 (SSCI)
- II. **Students' Emotions During Distance Education: The Role of Personality Factors and Sense of Coherence**  
Lajunen T., Gaygısız E., Wang W.  
SAGE OPEN, vol.13, no.1, 2023 (SSCI)
- III. **Socio-cultural Correlates of the COVID-19 Outcomes**  
Lajunen T., Gaygısız E., Gaygısız Ü.  
JOURNAL OF EPIDEMIOLOGY AND GLOBAL HEALTH, vol.12, no.3, pp.328-339, 2022 (SCI-Expanded)
- IV. **Born to Be a Risky Driver? The Relationship Between Cloninger's Temperament and Character Traits and Risky Driving**  
Lajunen T., Gaygısız E.

Frontiers in Psychology, vol.13, 2022 (SSCI)

- V. **Cultural values, national personality characteristics, and intelligence as correlates of corruption: A nation level analysis**  
Gaygisiz E., Lajunen T.  
Heliyon, vol.8, no.5, 2022 (SCI-Expanded)
- VI. **Self-Assessed Driving Skills and Risky Driver Behaviour Among Young Drivers: A Cross-Sectional Study**  
Lajunen T., Sullman M. J. M., Gaygisiz E.  
Frontiers in Psychology, vol.13, 2022 (SSCI)
- VII. **Investigating the effects of illiquidity on credit risks via new liquidity augmented stochastic volatility jump diffusion model**  
Gaygisiz E., Karasan A., Hekimoglu A.  
OPTIMIZATION, vol.71, no.8, pp.2421-2449, 2022 (SCI-Expanded)
- VIII. **Masculinity, femininity, and angry drivers: Masculinity and femininity as moderators between driver anger and anger expression style among young drivers**  
Deniz P., Lajunen T., Özkan T., Gaygisiz E.  
Accident Analysis and Prevention, vol.161, 2021 (SSCI)
- IX. **Community Use of Antibiotics in Turkey: The Role of Knowledge, Beliefs, Attitudes, and Health Anxiety**  
Gaygisiz Ü., Lajunen T., Gaygisiz E.  
ANTIBIOTICS-BASEL, vol.10, no.10, 2021 (SCI-Expanded)
- X. **Socio-economic factors, cultural values, national personality and antibiotics use: A cross-cultural study among European countries**  
Gaygisiz Ü., Lajunen T., Gaygisiz E.  
JOURNAL OF INFECTION AND PUBLIC HEALTH, vol.10, pp.755-760, 2017 (SCI-Expanded)
- XI. **Hostility, driving anger, and dangerous driving: The emerging role of hemispheric preference**  
Gidron Y., Gaygisiz E., Lajunen T.  
ACCIDENT ANALYSIS AND PREVENTION, vol.73, pp.236-241, 2014 (SSCI)
- XII. **A multi-period stochastic portfolio optimization model applied for an airline company in the EU ETS**  
Kalayci E., Gaygisiz E., Weber G. -.  
OPTIMIZATION, vol.63, pp.1817-1835, 2014 (SCI-Expanded)
- XIII. **How are cultural dimensions and governance quality related to socioeconomic development?**  
Gaygisiz E.  
JOURNAL OF SOCIO-ECONOMICS, vol.47, pp.170-179, 2013 (SSCI)
- XIV. **Individual differences in behavioral reactions to H1N1 during a later stage of the epidemic**  
Gaygisiz Ü., Gaygisiz E., ÖZKAN T., Lajunen T.  
Journal of Infection and Public Health, vol.5, no.1, pp.9-21, 2012 (SCI-Expanded)
- XV. **Why were Turks unwilling to accept the A/H1N1 influenza-pandemic vaccination? People's beliefs and perceptions about the swine flu outbreak and vaccine in the later stage of the epidemic**  
Gaygisiz U., Gaygisiz E., ÖZKAN T., Lajunen T.  
VACCINE, vol.29, no.2, pp.329-333, 2010 (SCI-Expanded)
- XVI. **Cultural values and governance quality as correlates of road traffic fatalities: A nation level analysis**  
Gaygisiz E.  
ACCIDENT ANALYSIS AND PREVENTION, vol.42, no.6, pp.1894-1901, 2010 (SSCI)
- XVII. **NATIONAL INCOME, LIFE SATISFACTION, AND MALE-FEMALE SUICIDE RATIO IN INDUSTRIALISED COUNTRIES**  
Gaygisiz E.  
PERCEPTUAL AND MOTOR SKILLS, vol.111, no.2, pp.433-436, 2010 (SSCI)
- XVIII. **ECONOMIC AND CULTURAL CORRELATES OF SUBJECTIVE WELL-BEING IN COUNTRIES USING DATA FROM THE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)**  
Gaygisiz Lajunen E.

- PSYCHOLOGICAL REPORTS, vol.106, pp.949-963, 2010 (SSCI)
- XIX. **ECONOMIC AND CULTURAL CORRELATES OF ROAD-TRAFFIC ACCIDENT FATALITY FATES IN OECD COUNTRIES**  
Gaygisiz E.  
PERCEPTUAL AND MOTOR SKILLS, vol.109, pp.531-545, 2009 (SSCI)
- XX. **Macroeconomic coordination failure under oligempory**  
Gaygisiz E., Madden P.  
Economic Theory, vol.20, no.1, pp.93-112, 2002 (SSCI)

## Articles Published in Other Journals

- I. **Sleep and happiness: socio-economic, population and cultural correlates of sleep duration and subjective well-being in 52 countries**  
Lajunen T., Gaygisiz E., Wang W.  
Frontiers in Sleep, vol.2, pp.1-13, 2023 (Peer-Reviewed Journal)
- II. **Volatility Prediction and Risk Management: An SVR-GARCH Approach**  
Karasan A., Gaygisiz E.  
The Journal of Financial Data Science, vol.2, no.4, pp.85-104, 2020 (Peer-Reviewed Journal)
- III. **Can We Rely on Self-Assessments of Sense of Coherence? The Effects of Socially Desirable Responding on the Orientation to Life Questionnaire (OLQ) Responses**  
Lajunen T. J., Gaygisiz E.  
SOCIAL SCIENCES (BASILEA : SUIZA), vol.8, no.10, pp.278, 2019 (ESCI)
- IV. **Foreign Trade Deficits of Turkey and The Composition of Her Foreign Trade**  
Gaygisiz E.  
İKTİSAT VE TOPLUM, no.78, pp.22-33, 2017 (Non Peer-Reviewed Journal)
- V. **Traffic and Governance Quality**  
Gaygisiz Lajunen E.  
İKTİSAT VE TOPLUM, no.4, pp.70-74, 2011 (Non Peer-Reviewed Journal)
- VI. **Objective Well-Being and Subjective Well-Being**  
Gaygisiz Lajunen E.  
İKTİSAT VE TOPLUM, no.1, pp.84-88, 2010 (Non Peer-Reviewed Journal)
- VII. **Endogenous Expectations Driven Business Cycles in Models with Deterministic Equilibrium Dynamics A Survey**  
Gaygisiz E.  
MIDDLE EAST TECHNICAL UNIVERSITY STUDIES IN DEVELOPMENT, vol.26, pp.117-132, 1999 (Peer-Reviewed Journal)

## Books & Book Chapters

- I. **SAGE Research Methods Cases**  
Lajunen T., Gaygisiz Lajunen E., Gaygisiz Ü.  
Sage, London/New Delhi , London, 2021

## Supported Projects

GAYGISIZ LAJUNEN E., Project Supported by Higher Education Institutions, Banka Likiditesini Belirleyen Faktörler Ve Makroekonomik Krizler., 2009 - Continues

## **Metrics**

Publication: 28

Citation (WoS): 201

Citation (Scopus): 263

H-Index (WoS): 8

H-Index (Scopus): 9

## **Non Academic Experience**

METU

Trondheim Norwegian University of Science and Technology

University of Helsinki

METU

Universität Kaiserslautern

Technische Universität Darmstadt

METU

METU