

Prof. ZEHRA NURAY GÜNER

Personal Information

Email: nurayg@metu.edu.tr

Web: <https://avesis.metu.edu.tr/nurayg>

Education Information

Doctorate, University of North Carolina at Chapel Hill, Finans, United States Of America 1991 - 1996

Undergraduate, Middle East Technical University, Faculty Of Economic And Administrative Sciences, Department Of Business Administration, Turkey 1982 - 1987

Foreign Languages

English, C1 Advanced

Academic Titles / Tasks

Professor, Middle East Technical University, Faculty Of Economic And Administrative Sciences, Department Of Business Administration, 2009 - Continues

Academic and Administrative Experience

Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of Business Administration, 2016 - Continues

Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of Business Administration, 2002 - 2005

Middle East Technical University, Faculty of Economic and Administrative Sciences, Department of Business Administration, 2001 - 2002

Advising Theses

GÜNER Z. N. , Empirical investigation of the relationship between investors' average holding periods and price informativeness, Doctorate, M.Çetin(Student), 2020

Güner Z. N. , EMPIRICAL INVESTIGATION OF THE RELATIONSHIP BETWEEN INVESTORS AVERAGE HOLDING PERIODS AND PRICE INFORMATIVENESS, Doctorate, M.ÇETİN(Student), 2020

GÜNER Z. N. , MACROPRUDENTIAL POLICIES, PERSISTENCE OF UNCERTAINTY AND LEVERAGE DYNAMICS A STUDY FOR REAL SECTOR IN TURKEY, Doctorate, İ.YARBA(Student), 2018

GÜNER Z. N. , DANIŞOĞLU S., An Application of the Black Litterman model in Borsa İstanbul using analysts' forecasts as views, Postgraduate, C.Adaş(Student), 2016

GÜNER Z. N. , DANIŞOĞLU S., An application of the black litterman model in borsa istanbul using analysts' forecasts as views, Postgraduate, C.ADAŞ(Student), 2016

GÜNER Z. N. , A new look at mutual fund tournament hypothesis using spatial modeling, Doctorate, S.EDA(Student), 2015

GÜNER Z. N. , Pricing American options under discrete and continuous time setting, Postgraduate, S.KOZPINAR(Student),

2013

GÜNER Z. N. , An analysis of the performance of investment companies: Evidence from the İstanbul Stock Exchange, Postgraduate, R.SULTANOV(Student), 2010

GÜNER Z. N. , Return performance of insider transactions: Evidence from the Istanbul Stock Exchange, Postgraduate, Ç.TAHAOĞLU(Student), 2009

GÜNER Z. N. , The validity of the relative purchasing power parity and the uncovered interest rate parity theories for the dollar/euro exchange rate, Postgraduate, P.BERBEROĞLU(Student), 2004

GÜNER Z. N. , The role of foreign investors in the İstanbul Stock Exchange, Postgraduate, M.Usta(Student), 2003

GÜNER Z. N. , The Role of foreign investors in the İstanbul Stock exchange, Postgraduate, M.USTA(Student), 2003

GÜNER Z. N. , Cross-section of stock returns on the İstanbul stock exchange, Postgraduate, N.VOLKAN(Student), 2003

Articles Published in Journals That Entered SCI, SSCI and AHCI Indexes

- I. **For the love of the environment: An analysis of Green versus Brown bonds during the COVID-19 pandemic**
Hacıömeroğlu H., DANIŞOĞLU S., GÜNER Z. N.
Finance Research Letters, 2021 (Journal Indexed in SCI Expanded)
- II. **Leverage dynamics: Do financial development and government leverage matter? Evidence from a major developing economy**
Yarba I, GÜNER Z. N.
EMPIRICAL ECONOMICS, vol.59, no.5, pp.2473-2507, 2020 (Journal Indexed in SSCI)
- III. **Do price limits help control stock price volatility?**
DANIŞOĞLU S., GÜNER Z. N.
ANNALS OF OPERATIONS RESEARCH, vol.260, pp.129-157, 2018 (Journal Indexed in SCI)
- IV. **International Evidence on Risk Taking by Banks Around the Global Financial Crisis**
DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACIÖMEROĞLU H.
EMERGING MARKETS FINANCE AND TRADE, vol.54, no.9, pp.1946-1962, 2018 (Journal Indexed in SSCI)
- V. **Commercial Real Estate, Information Production and Market Activity**
Downs D. H. , GÜNER Z. N.
JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS, vol.46, no.2, pp.282-298, 2013 (Journal Indexed in SSCI)
- VI. **Information Producers and Valuation: Evidence from Real Estate Markets**
Downs D. H. , GÜNER Z. N.
JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS, vol.44, pp.167-183, 2012 (Journal Indexed in SSCI)
- VII. **Evidence on the extent and potential sources of long memory in US Treasury security returns and yields**
Connolly R. A. , Guner Z. N. , Hightower K. N.
JOURNAL OF MONEY CREDIT AND BANKING, vol.39, pp.689-702, 2007 (Journal Indexed in SSCI)
- VIII. **On the quality of FFO forecasts**
Downs D. H. , Guner Z. N.
JOURNAL OF REAL ESTATE RESEARCH, vol.28, no.3, pp.257-274, 2006 (Journal Indexed in SSCI)
- IX. **Economic uncertainty and credit crunch - Evidence from an emerging market**
Rhoades S., Guner Z.
EMERGING MARKETS FINANCE AND TRADE, vol.39, no.4, pp.5-23, 2003 (Journal Indexed in SSCI)
- X. **Information and volatility - Evidence from an emerging market**
Guner N., Onder Z.
EMERGING MARKETS FINANCE AND TRADE, vol.38, no.6, pp.26-46, 2002 (Journal Indexed in SSCI)
- XI. **The conditioned impact of recession news: A time-series analysis of economic communication in the United States, 1987-1996**
Wu H., Stevenson R., Chen H., Guner Z.
INTERNATIONAL JOURNAL OF PUBLIC OPINION RESEARCH, vol.14, no.1, pp.19-36, 2002 (Journal Indexed in SSCI)

- XII. **Why do REIT prices change? The information content of Barron's "The Ground Floor"**
Downs D., Guner Z., Hartzell D., Torres M.
JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS, vol.22, no.1, pp.63-80, 2001 (Journal Indexed in SSCI)
- XIII. **Investment analysis, price formation and neglected firms: Does real estate make a difference?**
Downs D., Guner Z.
REAL ESTATE ECONOMICS, vol.28, no.4, pp.549-579, 2000 (Journal Indexed in SSCI)
- XIV. **Capital distribution policy and information asymmetry: A real estate market perspective**
Downs D., Guner Z., Patterson G.
JOURNAL OF REAL ESTATE FINANCE AND ECONOMICS, vol.21, no.3, pp.235-250, 2000 (Journal Indexed in SSCI)
- XV. **Is the information deficiency in real estate evident in public market trading?**
Downs D., Guner Z.
REAL ESTATE ECONOMICS, vol.27, no.3, pp.517-541, 1999 (Journal Indexed in SSCI)

Articles Published in Other Journals

- I. **Uncertainty, macroprudential policies and corporate leverage: Firm-level evidence**
Yarba I., GÜNER Z. N.
CENTRAL BANK REVIEW, vol.20, no.2, pp.33-42, 2020 (Journal Indexed in ESCI)
- II. **An Investigation of Returns to Insider Transactions Evidence from the Istanbul Stock Exchange**
Çağdaş T., GÜNER Z. N.
Boğaziçi Journal of Economics and Administrative Sciences, vol.25, pp.57-77, 2011 (Other Refereed National Journals)
- III. **Investor Sentiment and Closed End Fund Puzzle in an Emerging Market**
GÜNER Z. N. , KAYAÇETİN N. V.
METU Development Studies, vol.35, pp.165-195, 2009 (Other Refereed National Journals)
- IV. **A Note on Cross Section of Stock Returns on the Istanbul Stock Exchange**
KAYAÇETİN N. V. , GÜNER Z. N.
Boğaziçi Journal of Economics and Administrative Sciences, vol.27, pp.93-105, 2007 (Other Refereed National Journals)
- V. **Volatility During Trading and Non Trading Hours Evidence from a Fully Automated Order Matching Market**
GÜNER Z. N. , ÖNDER Z.
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- VI. **Price Change and Trading Volume Relationship on the Istanbul Stock Exchange**
GÜNER Z. N.
Muhasebe Bilim Dünyası Dergisi, vol.3, pp.29-46, 2001 (Other Refereed National Journals)
- VII. **Evaluating the Performance of Mutual Funds Using a Benchmark Independent Methodology**
GÜNER Z. N. , Tursun M.
Yapı Kredi Economic Review, vol.12, pp.35-49, 2001 (Other Refereed National Journals)
- VIII. **Underwriter Reputation and IPO Performance A Reevaluation for an Emerging Market**
GÜNER Z. N. , ÖNDER Z., DANIŞOĞLU S.
ISE Finance Award Series, vol.1, pp.85-112, 2000 (Other Refereed National Journals)
- IX. **Testing for Overreaction in Long Term Returns Evidence from the Istanbul Stock Exchange**
GÜNER Z. N. , Yener M. Ş.
Boğaziçi Journal of Economics and Administrative Sciences, vol.14, pp.51-61, 2000 (Other Refereed National Journals)
- X. **The Bid Ask Spread and its Determinants in Istanbul Stock Exchange**
GÜNER Z. N. , ÖNDER Z.
Istanbul Stock Exchange Review, vol.2, pp.1-20, 1998 (Other Refereed National Journals)

- XI. **Interest Rates Inflation and Variability of Inflation A Case Study for Turkey**
BERUMENT M. H. , GÜNER Z. N.
METU Development Studies, vol.24, pp.319-327, 1997 (Other Refereed National Journals)

Books & Book Chapters

- I. **Underwriter Reputation and IPO Performance: A Reevaluation for an Emerging Market**
GÜNER Z. N. , ÖNDER Z., DANIŞOĞLU S.
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Refereed Congress / Symposium Publications in Proceedings

- I. **The Agency Cost of Investing in Ethical Funds**
Ayaydın Hacıömeroğlu H., Danişoğlu S., Güner Z. N.
International Social Innovation Research Conference, Sheffield, United Kingdom, 1 - 03 September 2020
- II. **The True Colors of Ethical Funds**
Danişoğlu S., Güner Z. N. , Ayaydın Hacıömeroğlu H.
International Social Innovation Research Conference, Glasgow, United Kingdom, 2 - 04 September 2019
- III. **The Grass is Greener on the Other Side: Comparison of For-Profit and Blended Value Debt Securities**
DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACIÖMEROĞLU H.
10th International Social Innovation Research Conference, 3 - 05 September 2018
- IV. **Choice of Financing in a Borrowing-Constrained Economy and Long-Term Profitability Effects**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
Paris Financial Management Conference 2017, Paris, France, 18 - 20 December 2017
- V. **Bank Affiliation and Discount on Closed End Equity Funds: What is Special About Banks?**
GÜNER Z. N. , ÖNDER Z.
IFABS Conference 2017, Oxford, United Kingdom, 15 - 17 July 2017
- VI. **Choice of Financing in a Borrowing Constrained Economy and Long Run Post Issue Stock Performance**
DANIŞOĞLU S., AYAYDIN HACIÖMEROĞLU H., GÜNER Z. N.
EuroConference2016 - International Conference on Emerging Market Economies, Porto, Portugal, 29 June - 01 July 2016
- VII. **Profitability and Risk around the Global Financial Crisis: Cross-Country Analysis**
DANIŞOĞLU S., AYAYDIN HACIÖMEROĞLU H., GÜNER Z. N.
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- VIII. **Choice of Financing in a Borrowing-Constrained Economy and Long-Term Return Performance**
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- IX. **Profitability and Risk around the Global Financial Crisis: A Cross-Country Analysis**
DANIŞOĞLU S., AYAYDIN HACIÖMEROĞLU H., GÜNER Z. N.
ASSA Middle East Economic Association 2016 Meeting, San-Francisco, Costa Rica, 2 - 05 January 2016
- X. **Effectiveness of Price Limits in Controlling Daily Stock Price Volatility**
DANIŞOĞLU S., GÜNER Z. N.
EURO Working Group for Commodities and Financial Modeling 55th Meeting, Ankara, Turkey, 14 - 16 May 2015, pp.7
- XI. **Choice of Financing in a Borrowing Constrained Economy and Long Run Post Issue Stock Performance**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
Middle East Economic Association, 3 - 06 January 2015

- XII. **Choice of Financing in a Borrowing Constrained Economy and Post Issue Stock Performance**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
Middle East Economic Association, Boston, United States Of America, 3 - 06 January 2015
- XIII. **A Test of the Pecking Order Hypothesis in the Istanbul Stock Exchange**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z., TEPE M.
Middle East Economic Association, Philadelphia, United States Of America, 3 - 06 January 2014
- XIV. **Bank Reputation and IPO Underpricing Evidence from Borsa Istanbul**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
AIDEA Bicentenary Conference 2013, Lecce, Italy, 19 - 21 September 2013
- XV. **Do Price Limits Help Control Stock Price Volatility 2**
DANIŞOĞLU S., GÜNER Z. N.
ASSA Middle East Economic Association 2009 Meeting, San-Francisco, Costa Rica, 2 - 04 January 2009
- XVI. **Economic Growth and Foreign Investment Are MENA Countries Different From Others**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2006 Meeting, Boston, United States Of America, 6 - 08 January 2006
- XVII. **The Champions and the Dark Horses of FDI What Country Characteristics Attract**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2005 Meeting, Philadelphia, United States Of America, 7 - 09 January 2005
- XVIII. **Underwriter Reputation and IPO Returns A Re Evaluation for an Emerging Market 3**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
15th International Conference on Entrepreneurial Finance and Business Ventures Research, Academy of Entrepreneurial Finance 2004 Meeting, Washington, Kiribati, 29 April - 01 May 2004
- XIX. **Capital Flows in the MENA Region What Emerging Country Characteristics Attract Foreign Investors**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2004 Meeting, San Diego, United States Of America, 2 - 04 January 2004
- XX. **Determinants of Stock Returns Around Seasoned Equity Offerings 2**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2003 Meeting, Washington, Kiribati, 3 - 05 January 2003
- XXI. **Performance and Choice of Financing What Do Equity Issues Really Mean**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2002 Meeting, Atlanta, United States Of America, 4 - 06 January 2002
- XXII. **Determinants of Stock Returns Around Seasoned Equity Offerings**
GÜNER Z. N. , DANIŞOĞLU S., ÖNDER Z.
Global Business and Technology Association Yıllık Toplantısı, İstanbul, Turkey, 11 - 15 July 2001, pp.380-386
- XXIII. **Do Price Limits Help Control Stock Price Volatility**
DANIŞOĞLU S., GÜNER Z. N.
Global Business and Technology Association Yıllık Toplantısı, İstanbul, Turkey, 11 - 15 July 2001, pp.782-789
- XXIV. **Information Content of Seasoned Equity Offerings**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
Eighth Annual Conference of the Multinational Finance Society, Lake de Garda, Italy, 23 - 27 June 2001
- XXV. **Information Content of Seasoned Equity Offerings 2**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2001 Meeting, New Orleans, United States Of America, 5 - 07 January 2001
- XXVI. **Underwriter Reputation and Short Run IPO Returns Evidence from an Emerging Market**
DANIŞOĞLU S., GÜNER Z. N. , ÖNDER Z.
ASSA Middle East Economic Association 2000 Meeting, Chicago, United States Of America, 7 - 09 January 2000, vol.2
- XXVII. **Effectiveness of Price Limits in Controlling Daily Stock Price Volatility Evidence from an Emerging Market**
DANIŞOĞLU S., GÜNER Z. N.
Computing in Economics and Finance 2000 Meeting, Barselona, Spain, 6 - 08 July 2000

- XXVIII. **Underwriter Reputation and IPO Performance A Reevaluation for a Emerging Market**
GÜNER Z. N. , ÖNDER Z., DANIŞOĞLU S.
ERC ODTÜ Uluslararası Ekonomi Kongresi, Ankara, Turkey, 8 - 11 September 1999, pp.127
- XXIX. **Economic Uncertainty and Credit Crunch Evidence from the Turkish Banking System 2**
DANIŞOĞLU S., GÜNER Z. N.
The Sixth Global Finance Conference, İstanbul, Turkey, 7 - 10 April 1999, pp.50-51
- XXX. **Economic Uncertainty and Credit Crunch Evidence from the Turkish Banking System 1**
DANIŞOĞLU S., GÜNER Z. N.
ASSA Middle East Economic Association 1999 Meeting, New York, United States Of America, 8 - 10 January 1999
- XXXI. **Interest and Exchange Rate Sensitivity and the Stock Returns of Turkish Commercial Banks**
GÜNER Z. N. , DANIŞOĞLU S.
ERC ODTÜ Uluslararası Ekonomi Kongresi, Ankara, Turkey, 9 - 12 September 1998, pp.186
- XXXII. **Economic Uncertainty and Credit Crunch Evidence from the Turkish Banking System**
DANIŞOĞLU S., GÜNER Z. N.
ERC ODTÜ Uluslararası Ekonomi Kongresi, Ankara, Turkey, 9 - 12 September 1998, pp.255
- XXXIII. **Interest Rate Sensitivity and the Stock Returns of Turkish Commercial Banks**
GÜNER Z. N. , DANIŞOĞLU S.
Global Awareness Society International Yıllık Toplantısı, Ankara, Turkey, 28 - 31 May 1998, pp.181-193

Supported Projects

- DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACİÖMEROĞLU H., Project Supported by Higher Education Institutions, Yatırımcı İlgisi ile Halka Arz Edilen Firmaların Kısa ve Uzun Dönem Performansları Arasındaki İlişki, 2017 - 2017
- DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACİÖMEROĞLU H., Project Supported by Higher Education Institutions, Borç Yenileme Kararlarında Likidite ve İflas Risklerinin Etkisi, 2016 - 2017
- DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACİÖMEROĞLU H., Project Supported by Higher Education Institutions, Türk Bankacılık Sektöründe Etkinlik ve Karlılık, 2016 - 2016
- DANIŞOĞLU S., GÜNER Z. N. , Project Supported by Higher Education Institutions, Fiyat Marjı Kuralının Borsa İstanbul'da İşlem Gören Hisse Senetleri Üzerindeki Etkilerinin İncelenmesi, 2015 - 2016
- KESTEL A. S. , YILDIRIM B., DANIŞOĞLU S., GÜNER Z. N. , HASGÜL E., Project Supported by Higher Education Institutions, Türkiye Sigorta Sektöründe Varlık Yönetimi Stratejilerinin Solvency II Kriterlerine olan Etkisinin Ölçülmesi, 2015 - 2015
- DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACİÖMEROĞLU H., Project Supported by Higher Education Institutions, Thomson Reuters Firmasının "EIKON and Datastream" İsimli Veri Hizmetinin Satın Alınması, 2015 - 2015
- DANIŞOĞLU S., GÜNER Z. N. , AYAYDIN HACİÖMEROĞLU H., Project Supported by Higher Education Institutions, Finnet Elektronik Yayıncılık Data İletişim San. Tic. Ltd. Şti. Firmasının "Finnet Analiz Excel Modülü", "Queenstocks Professional", "Finnet Haber Analiz" ve "StockKeys" İsimli Veri Hizmetlerinin Satın Alınması, 2015 - 2015
- KESTEL A. S. , DANIŞOĞLU S., Yılmaz S., GÜNER Z. N. , Project Supported by Higher Education Institutions, Emeklilik Sistemini belirleyen bileşenlere ait değişkenliğin aktüeryal hesaplamalara olan etkisinin araştırılması, 2013 - 2013

Scientific Refereeing

TUBITAK Project, 1001 - Program for Supporting Scientific and Technological Research Projects, Middle East Technical University, Turkey, September 2020

Citations

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