

## Prof. ERDAL ÖZMEN

### Personal Information

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### Education Information

Doctorate, The University of Manchester, United Kingdom 1989 - 1995

### Dissertations

Doctorate, Money and Inflation, The University Of Manchester, 2016

### Research Areas

Social Sciences and Humanities

### Academic Titles / Tasks

Professor, Middle East Technical University, Faculty Of Economic And Administrative Sciences, Department Of Economics, 2003 - Continues

### Advising Theses

ÖZMEN E., Probability of default modelling using macroeconomic factors., Postgraduate, B.Tokmak(Student), 2020

ÖZMEN E., The Causes and consequences of international capital flows: an empirical investigation, Doctorate, F.Taşdemir(Student), 2019

ÖZMEN E., Financial fragilities of Turkish non-financial sectors, Postgraduate, A.KILIÇ(Student), 2014

ÖZMEN E., The real exchange rate and economic growth, Doctorate, D.YOLCU(Student), 2014

ÖZMEN E., Public debt and growth: An empirical investigation, Postgraduate, D.CANBEK(Student), 2014

ÖZMEN E., The determinants of original sin, Postgraduate, D.ARINSOY(Student), 2012

ÖZMEN E., Monetary policy operating framework for financial and price stability: The case of Turkey, Doctorate, A.ÇUFADAR(Student), 2012

ÖZMEN E., Financial development, financial openness and growth: An empirical investigation, Doctorate, B.AKGÜN(Student), 2011

ÖZMEN E., Business cycles in emerging economies, Doctorate, F.PINAR(Student), 2011

ÖZMEN E., Exchange rate pass-through and inflation targeting, Postgraduate, E.GÜLŞEN(Student), 2009

ÖZMEN E., Bank competition and banking system stability: Evidence from Turkey, Postgraduate, S.AK(Student), 2009

ÖZMEN E., Sudden stops and the adjustment of real exchange rates to current account deficits, Postgraduate, Ö.DOĞANAY(Student), 2008

ÖZMEN E., The determinants of financial development and private sector credits: Evidence from panel data, Postgraduate, E.SÖĞÜT(Student), 2008

ÖZMEN E., Inflation targeting and financial dollarization: An empirical investigation, Postgraduate, S.GÖKTEN(Student), 2008

ÖZMEN E., Inflation targeting and fiscal dominance: Evidence from Turkey, Postgraduate, T.SEL(Student), 2007

ÖZMEN E., The determinants of capital flows: the Turkish evidence, Postgraduate, S.UFUK(Student), 2007

ÖZMEN E., The twin deficits hypothesis: An empirical investigation, Postgraduate, Y.YANIK(Student), 2006

ÖZMEN E., Financial dollarization, monetary policy stance and institutional structure: The experience of Latin America and Turkey, Postgraduate, A.UZUN(Student), 2005

ÖZMEN E., Determinants of current account deficits in industrialized and developing countries: An empirical investigation, Doctorate, S.AYSED(Student), 2005

ÖZMEN E., Financial dollarization and currency substitution in Turkey, Postgraduate, Ö.BAŞKURT(Student), 2005

ÖZMEN E., Real exchange rates and real interest rate differentials: An empirical investigation, Postgraduate, O.CAN(Student), 2005

ÖZMEN E., Exchange rate pass-through in Turkey: An empirical investigation, Postgraduate, M.ÖZGÜR(Student), 2004

ÖZMEN E., Fiscal sustainability, banking fragility and balance sheets: 2000-2001 financial crises in Turkey, Doctorate, Ç.İZGİ(Student), 2004

ÖZMEN E., Currency and asset substitution in Turkey, Postgraduate, Ö.TAŞDEMİR(Student), 2003

ÖZMEN E., Exchange rates administered and inflation in Turkey, Postgraduate, D.YAVUZ(Student), 2002

ÖZMEN E., An Empirical analysis of the monetary transmission in the Turkish economy, Doctorate, A.TARKAN(Student), 2002

ÖZMEN E., Exchange rates, administered prices and inflation in Turkey, Postgraduate, D.YAVUZ(Student), 2002

ÖZMEN E., Minsky's financial instability hypothesis and the Turkish financial crises of 2000-2001, Postgraduate, G.TUNAY(Student), 2002

ÖZMEN E., Current account dynamics in Turkey, Postgraduate, Ö.SERPİL(Student), 2002

ÖZMEN E., Cheers and the deviations from the PPP and UIP in a financially open economy: The Turkish evidence, Postgraduate, A.GÖKCAN(Student), 2001

ÖZMEN E., Real exchange rates and fundamentals: The Turkish evidence, Postgraduate, Y.SONER(Student), 2001

ÖZMEN E., Policy regime change and the feldstein-horioka puzzle : evidence from the G7 countries, Postgraduate, K.Parmaksız(Student), 2000

ÖZMEN E., Policy regime change and the Feldstein-Honioka puzzle: Evidence from the G7 countries, Postgraduate, K.PARMAKSIZ(Student), 2000

ÖZMEN E., Investigating structural breaks in Turkish monetary aggregates, Postgraduate, E.ÇAKAN(Student), 1998

ÖZMEN E., Budget deficits, interest rates, public and private investments in Turkey, Postgraduate, H.SAYGILI(Student), 1998

ÖZMEN E., Long-run relationship among inflation, money growth, exchange rates and budget deficit in Turkey, Postgraduate, M.SAYGILI(Student), 1998

ÖZMEN E., Investigating structural breaks in Turkish monetary aggregates., Postgraduate, E.Çakan(Student), 1998

ÖZMEN E., Long-run relationships among inflation, money growth, exchange rates and budget deficit in Turkey, Postgraduate, M.Saygılı(Student), 1998

ÖZMEN E., Budget deficits, interest rates, public and private investments in Turkey., Postgraduate, H.Saygılı(Student), 1998

ÖZMEN E., Export-led growth hypothesis and the Turkish data: Cointegration exogeneity and nested systems, Postgraduate, G.FURTUN(Student), 1997

ÖZMEN E., Budget deficits, monetary growth and inflation in Turkey : An empirical investigation, Postgraduate, A.Tekin(Student), 1997

ÖZMEN E., Export-led growth hypothesis and the Turkish data: cointegration, exogeneity and nested systems, Postgraduate, G.Furtun(Student), 1997

ÖZMEN E., Budget deficits, monetary growth and inflation in Turkey: An empirical investigation, Postgraduate, A.TEKİN(Student), 1997

ÖZMEN E., Cointegration, exogeneity and testing the monetary exchange rate models, Postgraduate, A.TARKAN(Student), 1996

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

- I. **Gross capital inflows and outflows: Twins or distant cousins?**  
ÖZMEN E., Taşdemir F.  
Economic Systems, vol.45, 2021 (Journal Indexed in SSCI)
- II. **Monetary policy trilemma, inflation targeting and global financial crisis**  
Gulsen E., ÖZMEN E.  
INTERNATIONAL JOURNAL OF FINANCE & ECONOMICS, vol.25, no.2, pp.286-296, 2020 (Journal Indexed in SSCI)
- III. **Emerging market sovereign bond spreads, credit ratings and global financial crisis**  
ÖZMEN E., Yasar O. D.  
ECONOMIC MODELLING, vol.59, pp.93-101, 2016 (Journal Indexed in SSCI)
- IV. **Exchange Rate Regimes and Business Cycles: An Empirical Investigation**  
Erdem F. P. , ÖZMEN E.  
OPEN ECONOMIES REVIEW, vol.26, no.5, pp.1041-1058, 2015 (Journal Indexed in SSCI)
- V. **Corporate sector liability dollarization and exchange rate balance sheet effect in Turkey**  
Kesriyeli M., ÖZMEN E., Yigit S.  
APPLIED ECONOMICS, vol.43, no.30, pp.4741-4747, 2011 (Journal Indexed in SSCI)
- VI. **Emerging market sovereign spreads, global financial conditions and US macroeconomic news**  
Oezatay F., ÖZMEN E., Sahinbeyogu G.  
ECONOMIC MODELLING, vol.26, no.2, pp.526-531, 2009 (Journal Indexed in SSCI)
- VII. **Exchange rate regimes, saving glut and the Feldstein-Horioka puzzle: The East Asian experience**  
Kaya-Bahçe S., ÖZMEN E.  
Physica A: Statistical Mechanics and its Applications, vol.387, no.11, pp.2561-2564, 2008 (Journal Indexed in SCI Expanded)
- VIII. **Financial development, exchange rate regimes and the Feldstein-Horioka puzzle: evidence from the MENA region**  
Ozmen E.  
APPLIED ECONOMICS, vol.39, pp.1133-1138, 2007 (Journal Indexed in SSCI)
- IX. **Macroeconomic and institutional determinants of current account deficits**  
Ozmen E.  
Applied Economics Letters, vol.12, no.9, pp.557-560, 2005 (Journal Indexed in SCI Expanded)
- X. **The original sin and the blessing trinity: An investigation**  
Ozmen E., Arinsoy D.  
Journal of Policy Modeling, vol.27, no.5, pp.599-609, 2005 (Journal Indexed in SCI Expanded)
- XI. **Testing the quantity theory of money in Greece**  
Ozmen E.  
Applied Economics Letters, vol.10, no.15, pp.971-974, 2003 (Journal Indexed in SCI Expanded)
- XII. **Budget deficits, money growth and inflation: The Turkish evidence**  
Tekin-Koru A., Ozmen E.  
Applied Economics, vol.35, no.5, pp.591-596, 2003 (Journal Indexed in SCI Expanded)
- XIII. **Policy regime change and the Feldstein-Horioka puzzle: the UK evidence**  
Ozmen E., Parmaksiz K.  
JOURNAL OF POLICY MODELING, vol.25, no.2, pp.137-149, 2003 (Journal Indexed in SSCI)
- XIV. **Exchange rate regimes and the Feldstein-Horioka puzzle: the French evidence**  
Ozmen E., Parmaksiz K.  
APPLIED ECONOMICS, vol.35, no.2, pp.217-222, 2003 (Journal Indexed in SSCI)
- XV. **Policy regime change and structural break in the velocity of money: The Turkish evidence**  
Cakan E., Ozmen E.  
Applied Economics Letters, vol.9, no.11, pp.759-762, 2002 (Journal Indexed in SCI Expanded)
- XVI. **Is currency seigniorage exogenous for inflation tax in Turkey?**  
Ozmen E.

## Articles Published in Other Journals

- I. **Structural Change in Turkish External Trade Evidence from BEC Sectors**  
ÖZMEN E., YOLCU KARADAM D.  
Ekonomik Yaklaşım, vol.27, no.100, pp.207, 2016 (Refereed Journals of Other Institutions)
- II. **Teknolojik Yetkinlik ve Türkiye Dış Ticareti**  
YOLCU KARADAM D., ÖZMEN E.  
İktisat İşletme ve Finans, vol.30, no.357, pp.9-34, 2015 (Refereed Journals of Other Institutions)
- III. **Türkiye de Cari Açıklar Dış Ticaret ve Finansal Kırılganlıklar**  
ÖZMEN E.  
İktisat İşletme ve Finans, vol.30, no.351, pp.35-72, 2015 (Refereed Journals of Other Institutions)
- IV. **Küresel Finansal Riskler Karşısında Türkiye de Reel Sektör Finansal Yapısı ve Borç Dolarizasyonu**  
ÖZMEN E., Yalçın C.  
İktisat, İşletme ve Finans, pp.5-39, 2007 (Other Refereed National Journals)
- V. **Deviations from PPP and UIP in a financially open economy: The Turkish evidence**  
ÖZMEN E., Gökcan A.  
Applied Financial Economics, vol.14, no.11, pp.779-784, 2004 (Refereed Journals of Other Institutions)

## Books & Book Chapters

- I. **Türkiye'xxde Erken Sanayisizleşme**  
ÖZMEN E., Bakır E., TAŞIRAN A. C. , ÖZÇELİK E.  
in: Geçmişten Geleceğe Türkiye Ekonomisi, Koyuncu, Murat Mihçı, Hakan., Yeldan, A. Erinç, Editor, İlteişim, İstanbul, pp.157-192, 2017

## Refereed Congress / Symposium Publications in Proceedings

- I. **Finansallaşma, Küreselleşme ve Sanayisizleşme: Küresel Finansal Krizin Etkileri**  
ÖZMEN E., TAŞDEMİR F.  
Türkiye Ekonomi Kurumu 20. Ulusal İktisat Sempozyumu, Ankara, Turkey, 17 - 18 October 2019
- II. **Globalisation and Governance: Thresholds for the Impacts of the Main Determinants of Capital Inflows**  
TAŞDEMİR F., ÖZMEN E.  
International Conference on Economics, EconTR2019@Ankara, Başkent University, Ankara, Turkey, 5 - 07 September 2019
- III. **Exchange Rate Regimes as Thresholds: The Main Determinants of Capital Inflows in Emerging Market Economies**  
ÖZMEN E., TAŞDEMİR F.  
Emerging Markets: Recent Challenges", TED University Trade Research Center, Ankara, Turkey, 13 - 14 June 2019
- IV. **GROSS CAPITAL INFLOWS AND OUTFLOWS: TWINS OR DISTANT COUSINS?**  
ÖZMEN E., TAŞDEMİR F.  
TÜRKİYE EKONOMİ KURUMU ULUSLARARASI EKONOMİ KONFERANSI, 1 - 03 November 2018
- V. **Real Exchange Rates and Growth**  
YOLCU KARADAM D., ÖZMEN E.  
16th International Conference of Middle East Economic Association, 18 - 20 May 2017

## Supported Projects

ÖZMEN E., Project Supported by Higher Education Institutions, Ekonomik Büyüme, Tasarruflar Ve Reel Döviz Kuru, 2012 - Continues

ÖZMEN E., TAŞDEMİR F., Project Supported by Higher Education Institutions, Uluslararası Sermaye Hareketleri: Nedenleri ve Sonuçları, 2018 - 2019

ÖZMEN E., Project Supported by Higher Education Institutions, ERKEN SANAYİSİZLEŞME: TÜRKİYE VE GELİŞMEKTE OLAN ÜLKELER DİNAMİKLERİ, 2016 - 2016

## Citations

Total Citations (WOS):180

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