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### **EMPLOYMENT**

Federal Reserve Bank of Philadelphia:  
Economic Advisor and Economist, January 2016- present.  
Senior Economist, January 2014- December 2015.  
Economist, September 2010- December 2013.

Koc University:  
Assistant Professor, Department of Economics, September 2008-August 2010.

Federal Reserve Bank of Philadelphia:  
Economist, August 2007-August 2008.

University of California, Los Angeles:  
Teaching Assistant, Department of Economics, September 2003-July 2007.

Central Bank of Turkey:  
Researcher, February 2002- July 2002.

### **EDUCATION**

Ph.D, Economics, UCLA July 2007  
M.A., Economics, Bogazici University, 2001

### **PUBLICATIONS**

"The Firm Size and Leverage Relationship and Its Implications for Entry and Concentration in a Low Interest Rate World," with Satyajit Chatterjee. Forthcoming in *Review of Economic Dynamic*.  
<https://dx.doi.org/10.21799/frbp.wp.2022.07>

"Policy Inertia, Election Uncertainty and Incumbency Disadvantage of Political Parties," (with S. Chatterjee), *Review of Economic Studies*, 87(6), November 2020, pp. 2600-2638.  
<https://doi.org/10.1093/restud/rdaa010>

"Endogenous Political Turnover and Fluctuations in Sovereign Default Risk," with S. Chatterjee, *Journal of International Economics*, 117 (March), 2019, pp. 37-50. <https://doi.org/10.1016/j.jinteco.2018.12.006>

"A Tractable City Model for Aggregative Analysis," with S. Chatterjee, *International Economic Review*, 58 (1), 2017, pp. 127-155. <https://doi.org/10.1111/iere.12211>

“Continuous Markov Equilibria with Quasi-Geometric Discounting,” with S. Chatterjee, *Journal of Economic Theory*, 163(May), 2016, pp. 467-494. <https://doi.org/10.1016/j.jet.2016.02.009>

“A Seniority Arrangement for Sovereign Debt,” with S. Chatterjee, *American Economic Review*, 105(12), 2015, pp. 3740-3765.

“Quantitative Analysis of the U.S. Housing and Mortgage Markets and the Foreclosure Crisis,” with S. Chatterjee, *Review of Economic Dynamics*, 18(2), 2015, pp. 165- 184 (lead-off article). <https://doi.org/10.1016/j.red.2015.02.004>

“Maturity, Indebtedness, and Default Risk,” with S. Chatterjee, *American Economic Review*, 102(6), 2012, pp. 2674-99.

“Specific Capital and Vintage Effects on the Dynamics of Unemployment and Vacancies”, *American Economic Review*, Vol. 100(3), June 2010.

### **Unpublished Papers**

#### **Federal Reserve Bank of Philadelphia Economic Insights Articles**

“House Price Booms, Then and Now,” Second Quarter 2020.

“Government Debt in Domestic Hands During a Crisis,” Third Quarter 2017.

“Housing’s Role in the Slow Recovery,” Second Quarter 2016.

#### **Federal Reserve Bank of Philadelphia Business Review Articles**

“Rising Disability Rolls: Causes, Effects, and Possible Cures,” Fourth Quarter 2014.

“Debt Dilution: When it is A Major Problem and How to Deal with it,” Fourth Quarter 2013.