

Merih Uctum
Curriculum Vitae

CURRICULUM VITAE

MERIH UCTUM

Ph.D. Program in Economic, The Graduate Center, City University of New York
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MUCTUM@GC.CUNY.EDU

EDUCATION

PhD (1989): Queen's University, Kingston, Ontario, Canada
M.A. (1981): McMaster University, Hamilton, Ontario, Canada
Diploma in Economics (1980): University of Essex, U.K.
B.A. (1979): Bogazici University, Istanbul, Turkey.
Baccalauréat (1974): Académie de Grenoble, France.

EMPLOYMENT

2009-present: Executive Officer, Ph.D. Program in Economics, Graduate Center, CUNY
2006-present: Professor, Brooklyn College, City University of New York.
1997-present: Faculty, Graduate Center, City University of New York.
2000- 2005: Associate Professor, Brooklyn College, City University of New York.
1996-1999: Assistant Professor, Brooklyn College, City University of New York;
1990-1996: Economist, International Research Department, Federal Reserve Bank of New York
1988-1990: Assistant Visiting Professor, Université Laval.
1986-1988: Visiting Professor, Concordia University.

TEACHING

Ph.D. : Applied Macroeconometrics, International Macroeconomic and Finance,
International Trade, Macroeconomics.
Undergraduate : Money and Banking, International Macroeconomics and Finance, International
Trade, Introductory Microeconomics and Macroeconomics, Comparative
Economic Systems.

LANGUAGE SKILLS

English, French, Turkish written and spoken fluently, good working knowledge of
Spanish and Portuguese.

PUBLICATIONS

“Does the worldwide shift of FDI from manufacturing to services accelerate economic growth? A GMM estimation study”, forthcoming in the *Journal of International Money and Finance* (2011), with N. Doytch (GC’07)

“Crises, portfolio flows and foreign direct investment: an application to Turkey”, forthcoming in *Economic Systems* (2011), with R. Uctum.

“A Nonlinear Approach To Public Debt Stationarity In Latin American Countries” in *Oxford Bulletin of Economic and Statistics* (2008), Vol. 6, (10), pp. 645-63, with G. Chortareas and G. Kapetanios.

“Choice of Exchange Rate Regime and Currency Zones”, the *Review of International Economics and Finance* (2008), Vol. 17, (3), pp. 436-56, with I. Kato (GC’05).

“Are Southern-Poor Countries’ Governments More Profligate than their Northern-Rich Counterparts? Fiscal Criteria and Impulse Responses”, *The World Economy* (2006), Vol. 29 (3), p.325-40.

“Public Debt, the Unit Root Hypothesis and Structural Breaks: A Multi-Country Analysis”, *Economica* (2006), Vol. 73 (289) p. 129-56, with T. Thurston and R. Uctum

“Political risk in the choice of exchange rate regimes”, in *Financial Institutions and Services*, Uh, R (ed.), Nova Science Publishers, NY., (2006), Ch. 9, pp. 271-84, with I. Kato (GC’05)

“An Investigation of Current Account Solvency in Latin America Using Nonlinear Tests”, *Studies in Nonlinear Dynamics and Econometrics* (2004), Volume 8, Issue 1, with G. Chortareas, and G. Kapetanios (Queen Mary University of London WP#485), <http://www.bepress.com/snede/vol8/iss1/art4>

“Pricing-to-Market: The Japanese Experience with a Falling Yen and the Asian Crisis”, the *Review of International Economics* (2003), 11(2), 360-378.

“Debt and Deficit Ceilings and Sustainability of Fiscal Deficits: an Intertemporal Analysis”, *Oxford Bulletin of Economics and Statistics* (2000), 62(2), with M.R. Wickens.

"European Integration and Asymmetry in the European Monetary System", *Journal of International Money and Finance* (1999), Vol.18, No.5, 769-798.

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"Secular Decline in the US Profit Rate: A Sectoral Analysis", *Applied Economics* (1999), 31, pp. 1641-1652, with S. Viana.

"The Dollar and the Euro: Is There Room for European Monetary Primacy?," *L'Actualite Economique* (1998), Vol.74, No.4, with P. Deusy-Fournier.

"Why Have Corporate Profits Declined? An International Comparison," *The Review of International Economics* (1998), 6(2), 234-251.

"Europe and The Maastricht Challenge" *The World Economy* (1996) vol. 19, No. 6, with M.Aglietta.

"Fiscal Consolidation in Europe" *Economie Internationale* (1996), vol. 1, No.65, with M.Aglietta.

"The Sustainability of Current Account Deficits: a Test of the US Intertemporal Budget Constraint," *Journal of Economic Dynamics and Control*, (1993), vol.17, No.3, pp.423-441, with M.R. Wickens.

"A Critical Evaluation of Exchange Rate Policy in Turkey," *World Development* (1992), vol.20, No.10, pp.1501-1514, with Y. Asikoglu.

"Foreign Interest Rate Disturbance, Financial Flows and Physical Capital Accumulation in a Small Open Economy," *Scandinavian Journal of Economics*, (1991), vol.93, No.3, pp.377-390.

"The Effects of Capital Account Liberalization: the Case of Turkey," in *Liberalization and the Turkish Economy*, T. Nas, and M. Odekon (eds), Associated University Press (1991).

"Strategic Aspects of Exchange Rate Policy in a Developing Country," *Economics Letters*, (1990), 33, pp. 153-157, with Y. Asikoglu.

"Exchange Rate Determination, the Stock Market and Investment Finance," in *Exchange Rates and Open Economy Macroeconomics*, R. MacDonald and M.P. Taylor (eds), Basil Blackwell, (1989), with M.R. Wickens.

WORK UNDER REVIEW

"Sectoral growth effects of cross-border mergers and acquisitions", with N. Doytch (GC'07)

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“Vanishing Intermediate Regime? An Assessment of the Two-Pole Hypothesis”, with I. Kato (GC’05)

RESEARCH IN PROGRESS

“Does globalization affect the environment?: the impact of sectoral foreign direct investment on air pollution”, with N. Doytch.

“Exchange rates and carry-trade midst crises and structural changes”, with T. Mutafoglu and R. Uctum.

“The determinants of foreign direct investment: a disaggregated view”, with H. Liang and N. Doytch.

“Globalization and transmission of fiscal policy: a FAVAR approach”, with H. Morita.

“Capital Flows and the Role of Country Risk in Determining Short-term Debt Flows versus Foreign Direct Investment”, with R. Uctum.

OTHER RESEARCH PAPERS

“Inflation and Openness: New Results”, with T. Thurston

“A Dynamic Analysis of Exchange Rates and the Financing of Investment,” with M.R. Wickens.

“Money Markets and Common Monetary Policy in France, Germany and Italy” (FRBNY WP # 9212)

“European Financial Integration and the Transmission of Monetary Policy: an Empirical Study” (FRBNY WP #9217)

“Financial Intermediation under Financial Integration and Deregulation,” with A. de Palma.

RESEARCH GRANTS

“Why some get more? A Multi-country Analysis of FDI and Portfolio Flows”, PSC-CUNY 68295-00 37.

“Capital Flows to Developing Economies: the Role of Country Risk in Determining Short-term Debt Flows versus Foreign Direct Investment”. Tow Faculty Travel Fellowship, 2003-2004.

“Feedback Effects and Intertemporal Budget Constraints: Developing vs. Developed

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Economies.”, PSC-CUNY Grant #62619-00-31, 2000 to 2001.

“Asian crisis and pricing-to-market: did the falling yen affect the Japanese exporters’ strategic behavior?”, PSC-CUNY Grant #61547-00-30, 1999 to 2000.

“Economic Analysis in the Global Economy”, with T. Thurston, CUNY Faculty Development Program, 09/1999 to 06/2000.

“The Measurement and Implications of Public Sector Budget”, with T.Thurston, CUNY Collaborative Incentive Grant Program, Grant #919210001, 10/1997 to 10/1999.

“The Secular Decline in the US Profit Rate: A Sectoral Analysis”, with S. Viana, PSC-CUNY Grant #6-68509, 07/01/97 to 12/31/98;

ACADEMIC AFFILIATIONS

- American Economics Association
- Econometrica
- International Economics and Finance Association

SERVICES/PROFESSIONAL ACTIVITIES

- Executive Officer, Graduate Center (2009-today);
- Dean Search Committee member (2010-2011);
- Director of Economics Program, Brooklyn College (2002-today);
- Deputy Executive Officer, Graduate Center (Fall 2006, Fall 2007);
- Economic Program Representative to the Graduate Council (2006-today);
- Executive Committee of Doctoral Faculty CUNY Graduate School (1998-today);
- Chair and member in the Ph.D. field exam committees (1997-today)
- Member of recruitment committee, Graduate Center (2007-2008);
- Liaison of Economics Panel, University Research Grant CUNY ((2007-today);
- Alternate to the University Faculty Senate (2001-2002);
- Department Representative to Faculty Council (September 1997-2006);
- Committee on Review (December 2004-today)
- Chair of Economic Curriculum Committee, Brooklyn College (2002-today)
- BC Departmental committees: the Quantitative Committee, the Graduate Committee; the Computers Committee; Secretary to the departmental meetings (1996-1997);
- Curriculum Development:
International Finance and Management (MA program); International Trade (M.A. program) Principles in Microeconomics and Macroeconomics; Comparative Economics Systems.
- Organization of seminar series and workshops;

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- Referee:
American Economic Review; Bulletin of Economic Research; Canadian Journal of Economics; Comparative Economic Studies; Economic Journal; Economic Modeling; Emerging Markets Finance and Trade; Empirical Economics; Fiscal Studies; Financial Review; McGraw Hill/Irwin; Review of Economics and Statistics; Review of International Economic; John Wiley and Sons, Inc.; Journal of International Money and Finance; Journal of Macroeconomics; Journal of Money, Credit and Banking; The European Economic Review; The Manchester School; World Development.

Ph.D THESIS SUPERVISION

- Gulay McDonald “Capital flight in Turkey”(06/1999).
- Isamu Kato “Regime change in foreign exchange rate markets” (11/2004).
- Feng Guo “Essays on East Asian capital markets: integration and implication for economic activity” (04/2005)
- Ekin Tokat “The impact of financial liberalization on macroeconomic variables” (06/2005).
- Nadia Doytch “The impact of manufacturing and service FDI on growth in developing countries” (05/2007)
- Ebru Hisamoglu “Turkey and the EU membership” (07/2008)
- Zeynep Gozum “Policy effects of deficit financing in Turkey”
- Andre Neveu “Firm competition, growth and volatility in emerging markets” (2009)
- Marwa Hassan “Central bank intervention, news and exchange rates” (2009)
- Haitao Liang “Determinants of foreign direct investment” (2010)
- Takvor Mutafoglu “Yen carry trade, financial factors and commodity prices (2010)
- Hiroshi Morita “Solving puzzles in foreign exchange markets by hidden Markov models under Bayesian inference”.

INVITED SEMINARS AND CONFERENCE PRESENTATIONS

Fordham University (2008)
Graduate Center of the City University of New York (2003, 1999, 1996),
Queens College, City University of New York (1997),
Université Cergy-Pontoise, France (1996)
Rutgers University New Brunswick (1996, 1995);
Columbia University (1996)
Banque de France (1995, 1992);
CEPII, Paris, France (1995);
World Meeting of the Econometric Society, August 22-28, Barcelona, Spain (1990).
Université d'Ottawa, Canada (1989),

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York University (1989),
St-Louis University (1989),
Rutgers University Newark (1989),
Federal Reserve Bank of St-Louis (1989),
Loyola University (1989),
Erasmus University (1989),
Illinois State University (1989),
SUNY at Binghamton (1989),
Federal Reserve Bank of New York (1989)
European Finance Association, September 1-3, Istanbul, Turkey (1988).
European Economic Association, August 26-29, Bologna, Italy (1988)
Université Laval, Québec, Canada (1987),
Université de Montréal, Québec, Canada (1987).

North American Winter Meetings of the Econometric Society: January 3-5, San Diego, California (2004), January 5-7, San Francisco, California (1996), January 5-7, Anaheim, California (1993).

Summer Meetings of North American Econometric Society, Washington, June (2001).

Eastern Economic Association Meetings: New York, Feb. 23-25 (2007), New York, March 4-6 (2005), New York February 23-25 (2001), Baltimore March 3-5 (1989).

Society of Computational Economics 11th Annual Conference on Computing in Economics and Finance, Washington, DC, June 23-25 (2005).

European Meeting of the Econometric Society, August 25-29, Istanbul, Turkey (1996),
September 1-5, Budapest, Hungary (1986)

International Economics and Finance Society, American Social Sciences Association Meetings, January 3-5, New York (1999).

Second International Meetings on Monetary Economics and Banking, June 6-7, Nice, France (1985).