

E. Murat Üçer

PERSONAL INFORMATION

Date of Birth: 31/05/1962

Nationality: Turkish

Address (Office): Selvili Sokak Emlak Bankası Building, Apt. 13, 4. Levent, Besiktas, Istanbul 34330

Email(s): murat@turkeydatamonitor.com; murat@istanbulanalytics.com; mucer@ku.edu.tr

PROFESSIONAL EXPERIENCE

Serves as **Global Source's** macro consultant in Turkey since 2002, is co-founder of **Turkey Data Monitor** (a data/information provider on the Turkish economy) since 2007 and a lecturer at **Koç and Bosphorus Universities** in Istanbul since 2003 and 1997, respectively. He has also been serving as a macroeconomic advisor to **Deloitte**, Turkey, since 2006.

As a consultant, he has been providing macroeconomic expertise to commercial banks, multinational corporations and public sector organizations. He reports regularly, on a subscription basis, on Turkish macro and financial developments as part of the Global Source's network of advisors. He has also provided background work for two World Bank projects on understanding the SME sector in Turkey and monitoring the foreign exchange risk of the Turkish corporate sector.

Besides teaching macro courses at the above-mentioned institutions, he gives training programs and seminars on the global and Turkish economy through, *inter alia*, the executive training programs of Koc University and Deloitte, Turkey.

Formerly, he worked as an economist at the **Institute of International Finance** (1999-2001), **Credit Suisse** (1998-99), and the **International Monetary Fund** (1997-91) and was an advisor to the Minister of the **Turkish Treasury** (2001), Chief Executive Officer of **Yapi Kredi Bank** (1998) and the Governor of the **Central Bank of Turkey** (1997).

EDUCATION

B.A. **Bogazici University – Istanbul, Turkey**
Economics –1980-84

Ph.D. **Boston College – Massachusetts, U.S.A.**
Economics –1984-90
Fields of specialization: monetary economics, international trade and finance
Thesis Title: *Essays on the Price Fluctuations in the Unofficial Market for Foreign Exchange in Turkey*; thesis advisor, Prof. Robert G. Murphy.

SELECTED PAPERS/PUBLICATIONS

- *The Ups and Downs of Turkish Growth, 2002-2015: Political Dynamics, the European Union, and the Institutional Slide* (with Daron Acemoglu), BBVA OpenMind (2015), 356-385; also published as an NBER working paper (2015). Shorter versions were published in VOX EU (*Why Turkish growth ended: An institutional perspective*, 2015) and [in Turkish] Açık Ekonomi Website, *Türkiye'de Büyüme: Son 10 Küsur Yıla Kurumsal Perspektiften Bir Bakış* (2015).
- Contributed a contextual chapter on Turkish macro developments, co-authored with Marco Annunziata, GE Chief Economist, to *The Future of Work in Turkey*, a publication coordinated by General Electric (2014).

- *Observations on Recent Monetary Policy Implementation by the Central Bank of Turkey [in Turkish]*, İktisat İşletme ve Finans, Cilt 26, Sayı 302, Mayıs 2011, 45-51.
- *Quo Vadis Turkish Economy? Thinking Through the Recent Record, Policy Debates, and the Way Forward*, Center for Economics and Foreign Policy Studies (EDAM) Discussion Paper (2009).
- *The Evolution and Determinants of the Turkish Private Saving Rate: What Lessons for Policy?* (with Caroline Van Rijckeghem), ERF Research Report Series No. 09-01 (2009).
- *A Narrative On The Turkish Current Account*, (with Cevdet Akçay), The Journal of International Trade and Diplomacy, 2(2), 2008, 211-238.
- *The Turkish Banking Sector: a rough ride from crisis to maturation* (with A. Tükel and Caroline Van Rijckeghem), published in *The Turkish Economy: The Real Economy, Corporate Governance and Reform*, edited by S. Altug and A. Filiztekin, Routledge Studies in Middle Eastern Economies (2006). An earlier version, *The Turkish Banking Sector Challenges and Outlook in Transition to EU Membership*, was published as CEPS working paper (2004).
- *Exchange Market Reform, Inflation, and Fiscal Deficits* (with Pierre-Richard Agenor), Journal of Economic Policy Reform, T&F Journals (1999) vol. 3(1), 81-96 (also issued as IMF working paper).
- *Fiscal Imbalances, Capital Inflows, and the Real Exchange Rate: The Case of Turkey*, European Economic Review, Elsevier, (with Pierre -Richard Agenor and C. John McDermott) (1997), vol. 41(3-5), 819-825 (also published formerly as an IMF working paper).
- *Some Observations on Turkish Inflation: A "Random Walk" Down the Past Decade* (with C. Emre Alper), Bogazici University Journal of Economics and Administrative Studies (1998).
- *Leading Indicators of Currency Crisis in Turkey*, with Caroline Van Rijckeghem and Reha Yolalan, Yapi Kredi Bank Economic Review, June 1999.
- *Effects of Macroeconomic Stability on Growth, Savings, and Investment in Sub-Saharan Africa: An Empirical Investigation*, with M. T. Hadjimichael et al., IMF Occasional Paper No.118, August 1994.

BOOKS/EDITED WORK

- ***Chronicle of the Turkish Financial Crises of 2000-2001***, Bogazici University Press, 2005, İstanbul, coauthored with Caroline Van Rijckeghem.
- ***Macroeconomic Analysis of Turkey: Essays on Current Issues***, edited work, published by the Central Bank of Turkey, March 1999.

OTHER/OP-ED, SELECTED

- *Could Trump trample the Turkish Economy?* (with Prof. Daron Acemoglu), Financial Times, Turkey Survey, November 29, 2015.
- *Time for Turkey's leaders to return to orthodoxy*, Financial Times, Turkey Survey, November 15, 2015.
- *Rolling back reform has led to malaise in Turkey* (with Prof. Daron Acemoglu), Financial Times, Turkey Survey, April 15, 2015.
- *Turkey's Economy: Now for the hard part*, Foreign Policy, August 12, 2014.