

Ş. NURAY AKIN (DURAN)

Personal Data

Office Address

Özyeğin University
School of Business
Department of Economics
Nişantepe Mah. Orman Sok.
Çekmeköy, İstanbul, Türkiye 34794

Telephone Numbers

Office : 90 (216) 564-9824
Cellular: 90 (505) 583-1078

E-mail: nuray.akin@ozyegin.edu.tr; s.nuray.akin@gmail.com; durann@tskb.com.tr

Personal Website: <https://sites.google.com/view/nurayakinphd>

Citizenship: Türkiye; U.S.A.

Education

Ph.D., Economics, University of Minnesota, 2006 (thesis committee: Timothy J. Kehoe, advisor; Zvi Eckstein, Cristina Arellano, Rodney Smith).

M.A., Economics, University of Minnesota, 2005.

M.A., Economics, Boğaziçi University, 2001 (thesis committee: Murat R. Sertel, advisor; Benan Orbay, Ünal Zenginobuz).

B.A., Economics, Boğaziçi University, 1998.

Research Interests

Macroeconomics, Industrial Organization, Economic Theory.

Sub-specialties

General Equilibrium Theory and Applications, Search Theory, Social Insurance and Risk-sharing, Price Formation, Dynamic Optimization.

Positions Held

Member, Board of Directors, Türkiye Sınai Kalkınma Bankası (Industrial Development Bank of Türkiye), March 2024-present.

Associate Professor (Granted by The Council of Higher Education), Department of Economics, School of Business, Özyeğin University, 2017-present (on leave 2021-23); Assistant Professor, 2015-17.

Visiting Associate Professor

Department of Economics, Rice University, 2022-23.

Department of Economics, Tippie College of Business, University of Iowa, 2021-22.

Department of Finance and Business Economics, Marshall School of Business, University of Southern California, 2013-15.

Assistant Professor, Department of Economics, School of Business, University of Miami, 2006-13.

Research Assistant, IPUMS-International, Minnesota Population Center, University of Minnesota, 2005-06.

Graduate Student Instructor, Department of Economics, University of Minnesota, 2002-04.

Head Research and Teaching Assistant, Department of Economics, Boğaziçi University, 1999-2001.

Administrative Roles

Chair, Department of Economics, School of Business, Özyeğin University, 2020-present.

Vice Director, Graduate School of Business, Özyeğin University, 2018-21.

Member, Executive Board, School of Business, Özyeğin University, 2018-present.
Member, Executive Board, Graduate School of Business, Özyeğin University, 2018-present.
Academic Director, MBA and Executive MBA Programs, Özyeğin University, 2018-21.

Short-term Positions

Visiting Scholar, Research Department, Federal Reserve Bank of St. Louis, May 2022.
Consultant, Global Macroeconomics Research Team, Development Prospects Group, The World Bank, Washington D.C., April-September 2014.
Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, August 2011-January 2012.
Visiting Researcher, Institute for the Study of Labor Markets (IZA), Bonn, January-May 2006.

Honors and Awards

2219 Research Fellowship, The Scientific and Technological Research Council of Turkey, 2022-23.
Voted by undergraduate students as “a faculty that made a difference in their lives,” Daily Iowan, University of Iowa, 2022.
Excellence in Teaching, University of Iowa, Department of Economics (for teaching Intermediate Macroeconomics with student scores of 5.9/6.0), 2022.
2219 Research Fellowship, The Scientific and Technological Research Council of Turkey, 2022-23.
2232 Research Fellowship, The Scientific and Technological Research Council of Turkey, 2016-18.
Young Scientist Award, Science Academy, İstanbul, 2016.
Dean's Recognition for Excellence in Teaching, Marshall School of Business, University of Southern California, (received 3 times for teaching Macroeconomics for Business, International Trade and Finance with student scores of 4.6+/5.0), 2013-14.
MacLamore Summer Research Grant, University of Miami, 2007-09.
Research Grant, Center for German and European Studies, University of Minnesota, 2006.
Distinguished Instructor Award, Department of Economics, University of Minnesota, (received 4 times for teaching Intermediate Macroeconomics), 2003-04.
Graduate School Block Grant, University of Minnesota, 2005.
Graduate School Fellowship, University of Minnesota, 2001-02.
Prime Minister of the Republic of Turkey Scholarship, 1994-98.
Boğaziçi University Academic Excellence Scholarship, 1995.
21. Yüzyıl Vakfı Scholarship, 1994-98.
Ekonomik ve Teknolojik Dayanışma Vakfı Scholarship, 1995-98.

Teaching Experience

Graduate Level

International Macroeconomics (Ph.D. course, at University of Miami), Macroeconomics for the Global Economy (MBA and Executive MBA course, at Özyeğin University), Microeconomics for Managers (MBA and Executive MBA course, at Özyeğin University), Country Economic and Risk Analysis (MBA course at Özyeğin University).

Undergraduate Level

Principles of Macroeconomics (large lecture with 250+ students at University of Iowa and University of Minnesota), Intermediate Macroeconomics (at University of Iowa, Özyeğin University, University of Southern California, University of Miami), Intermediate Microeconomics (at University of Southern California), International Economics (at Özyeğin University, University of Southern California), World Economy (at Özyeğin University).

For Executives

International Trade and the World Economy; Current Trends in the Global Economy and in Türkiye.

Publications

- “Transition dynamics in equilibrium search,” (with B. Platt), *American Economic Journal: Microeconomics*, Vol. 14, p. 158-199.
- “Accounting for age in marital search decisions,” (with B. Platt), *European Economic Review*, Vol. 85, p. 245-271, 2016.
- “Risk-sharing within families: Evidence from the Health and Retirement Study,” (with O. Leukhina), *Journal of Economic Dynamics and Control*, Vol. 52, p. 270-284, 2015.
- “A theory of search with deadlines and uncertain recall,” (with B. Platt), *Economic Theory*, Vol. 55, p. 101-133, 2014.
- “Insurance, consumer search, and equilibrium price distributions,” (with B. Platt), *Journal of Risk and Insurance*, Vol. 81, p. 397-429, 2014.
- “Rushing to overpay: Modeling and measuring the REIT premium,” (with V. Lambson, G. McQueen, B. Slade, B. Platt, and J. Wood), *Journal of Real Estate Finance and Economics*, Vol. 47, p. 506-537, 2013.
- “Immigration, fiscal policy, and welfare in an aging population,” *The B.E. Journal of Macroeconomics (Advances)*, Vol. 12, Article 23, 2012.
- “Running out of time: Limited unemployment benefits and reservation wages,” (with B. Platt), *Review of Economic Dynamics*, Vol. 15, p. 149-170, 2012.
- “The n-person Kalai-Smorodinsky bargaining solution under manipulation,” (with B. Platt and M. Sertel), *Review of Economic Design*, Vol. 15, p. 147-162, 2011.

Working Papers

- “Deep discounts and comparison shopping” (with B. Platt, under review.)
- “Consumer purchase motives in non-stationary search: An equivalence result and empirics” (with B. Platt), under review.
- “Consumer search intensity and price formation under deadlines,” (with B. Platt), under review.
- “The Chinese savings rate,” under revision.
- “Wage subsidies or extended unemployment benefits? An equilibrium analysis” work-in-progress.
- “Immigration, natives' investment in education, and female labor supply dynamics” (with Ş. Genç), work-in-progress.
- “Contract design with probation,” (with B. Altan), work-in-progress.
- “Student debt relief policies and the racial wealth gap,” (with O. Leukhina), work-in-progress.

Book Reviews

- “Game Theory: A non-technical introduction to the analysis of strategy,” by McCain, South-Western, 2010.
- “Macroeconomic Theory,” by Hubbard, O'Brien, and Rafferty, Pearson Prentice-Hall, 2011.
- “Macroeconomics: Policy and practice,” by Mishkin, Pearson Prentice-Hall, 2012.

Referee

Journal of Economic Theory, International Economic Review, Review of Economic Studies, Review of Economic Design, International Game Theory Review, Journal of International Economics, Review of Economic Dynamics, Economic Theory, B.E. Journal of Macroeconomics, Journal of Public Economics, Risks, Journal of Risk and Insurance, Journal of Economic Dynamics and Control, Southern Economic Journal, Emerging Markets Finance and Trade, Journal of the Bankers Association of Turkey, Scientific and Technological Research Council of Turkey (TUBITAK), The Manchester School, IMF Economic Review.

Memberships in Professional Organizations

The American Economic Association
The European Economic Association
The European Association for Research in Industrial Economics
The Econometric Society
The Society for Economic Dynamics
The Society for the Advancement of Economic Theory

Conference Attendance and Presentations

2024. North American Meetings of Econometric Society (Nashville), 13th Workshop on Consumer Search and Switching Costs (İstanbul), The European Association for Research in Industrial Economics (Amsterdam), Econometric Society Asian Meetings (Ho Chi Min City).
2023. SAET (Paris), Consumer Search and Switching Costs Workshop (Rotterdam), Conference in Honor of Timothy J. Kehoe (Minneapolis), Econometric Society Asian Meetings (Beijing), Society for Non-linear Dynamics Meetings (Orlando).
2022. SAET (Canberra), Econometric Society European Meetings (Milan), APET Meeting (AMSE), Industrial Organization Society Meeting (Boston), Workshop on Consumer Search (NYU Stern), Texas Theory Camp (Rice University), RISE Inflation Conference (Rice University), Koc Winter Workshop in Economics.
2021. GAMES 2020 (Budapest), Industrial Organization Society Meetings (Boston), University of Iowa.
2019. Midwest Economic Theory Meetings (Indiana), American Economic Association Meetings (San Diego), Singapore Economic Review Meetings, Econometric Society European Meetings (Manchester).
2018. Workshop on Consumer Search (Barcelona Graduate School of Economics), American Economic Association Meetings (Atlanta), Econometric Society African Meetings (Rabat).
2017. Midwest Macro Meetings, Econometric Society Asian Meetings (Hong Kong), Society for Economic Dynamics Meetings (Edinburgh), The Society for the Advancement of Economic Theory Meetings (Faro), Econometric Society European Meetings (Lisbon).
2016. The Society for the Advancement of Economic Theory Meetings (Rio), Econometric Society European Meetings (Geneva), All-İstanbul Workshop in Economics, American Economic Association Meetings (San Francisco).
2015. Özyeğin Üniversitesi, Koç Üniversitesi, TOBB-ETÜ, Central Bank of Turkey, İstanbul Teknik Üniversitesi, American Economic Association Meetings (Boston).
2014. BYU, The World Bank Group, Econometric Society Summer Meetings (Minnesota), Moody's Corporation.
2013. Workshop on Consumer Search (Moscow), Midwest Macro Meetings (Illinois), USC.
2012. Midwest Macro Meetings (Notre Dame), Federal Reserve Bank of Atlanta, Society for Economic Dynamics (Cyprus), GAMES (Istanbul), University of Washington in Seattle.
2011. American Real Estate and Urban Economics Association Meetings, Midwest Macroeconomics Meetings (Nashville), Econometric Society Summer Meetings, International Economics Association World Congress (Beijing), Society for Economic Design Meetings, Federal Reserve Bank of Minneapolis.
2010. Middle East Economic Association Meetings (Istanbul), Winter Workshop in Macroeconomics at Koç University, University of Miami, Midwest Macro Meetings (Michigan State).
2009. Winter Workshop in Macroeconomics at Koç University, North American Summer Meetings of Econometric Society.
2008. North American Summer Meetings of Econometric Society, Society for Economic Design Meetings, Florida Atlantic University, University of Miami.
2007. Midwest Economic Theory Meetings, North American Summer Meetings of the Econometric Society.
2006. Federal Reserve Bank of Minneapolis, University of Minnesota, University of London, University of Miami, Lewis and Clark College, IZA, IMF.

Conference Session Organization and Program Committee Memberships

- Consumer Search and Switching Costs Workshop 2024 (İstanbul)
SAET 2023 (Paris)
Society for Non-Linear Dynamics Meetings 2023 (Orlando)
SAET 2022 (Canberra)

Dissertation and Project Advising

- Honor's Project Adviser: Jason Zheng, Department of Economics (University of Iowa).
Thesis Adviser: Elif Zorlu, Financial Engineering and Risk Management Master's Program (Özyeğin University),

Carly Ballentine, Economics and Mathematics double major student (University of Minnesota).
Capstone Project Adviser: Özgür Çetin, Cem Tokay, Mustafa Özdemir, Halil Çekiç, Merve Dermenci, Murat Aşık, Ekin Uçal, Kutay Orçun, Ahmet Köse, Maysam Bizaer, Tuğçe Gürleroğlu, Selda Çelikman, Osman Karakuş, MBA and Executive MBA Programs (Özyeğin University).

Some Media Appearances and Mentions

- “Higher food costs affecting Iowans: Tippie professor explains record inflation,” Interview with KWWL, <https://tippie.uiowa.edu/news/2022/05/higher-food-costs-affecting-iowans-tippie-professor-explains-record-inflation>
- “More Iowa veterans using food pantry as prices rise,” Interview with KCCI, <https://www.kcci.com/article/more-iowa-veterans-using-food-pantry-as-food-prices-rise/38513026#>
- “Dolar/TL’de libre yukarı mı aşağı mı?” BloombergHT column, <https://businessht.bloomberght.com/yorum/haber/1666647-doviz-kurunda-son-bir-ay-icerisinde-neler-yasandi>
- “Koronavirüs ABD ekonomisini vurdu: işsizlik artıyor,” DHA column, <https://www.dha.com.tr/ekonomi/koronavirus-abd-ekonomisini-vurdu-issizlik-artiyor-1784899>
- “Why unemployment checks affect wages: what happens when unemployment benefits are extended?” BusinessMiami, <https://static1.squarespace.com/static/55143b8fe4b0568058d77f36/t/5b7467a1c2241b285ab71f6f/1534355374662/WHY+UNEMPLOYMENT+CHECKS+AFFECT+WAGES.pdf>

Service to the University and Community

To University of Iowa

- Gave opening of the academic year lecture titled “Covid and the macroeconomy” to the Economics Student Association.
- Moderator and host, the Economics Alumni Panel featuring notable alumni of Iowa Economics.
- Research seminar host.

To Özyeğin University

- Chair of the Department of Economics (2020-present).
 - Managed an economics department with 12 full-time faculty and 220 undergraduate students.
 - Led AACSB accreditation efforts and faculty hiring committee.
 - Redesigned undergraduate economics major’s curriculum and worked with other department heads and the dean in the business school on overall curriculum redesign in the college.
 - Led and hosted the information sessions for existing and potential students.
 - Managed course and TA allocations among faculty.
 - Worked with the administrative staff and the dean of the business school, the staff of Student Services, the provost and the rector of the university on many strategic decisions such as student enrollment, curriculum improvement, hiring and retaining faculty, and graduate program development.
- Vice Director of the Graduate School of Business (2018-21).
 - Led a team of four administrative staff; advised over 90 graduate and professional students.
 - Oversaw a major overhaul of MBA and Executive MBA programs: analyzed industry-wide competition, presented the results to top university management, shortened program length from 15 to 12 months, made master’s programs cost-effective, redesigned the curriculum, re-evaluated course contents, added new courses to improve student skills.
 - Started and led online advertisement campaign for Graduate School of Business programs, organized meetings with major corporations, met with top management to help promote the graduate programs.
 - Led the preparation of the alumni database and the communication with the alumni through social media.
 - Led and helped design a one-week academic and business trip with executive MBA students to Boston; visited Harvard Business School, MIT, Boston University, Boston College.
 - Managed the AACSB accreditation process for the Graduate School of Business programs.

- Led and hosted the information sessions for potential students, managed candidate interviews and student admissions, organized the graduate student orientation program and the Managerial Skills Workshop.
- Organized and hosted the Executive Seminar Series.
- Prepared customized certificate- or degree-programs for corporations.
- Led the transition to online education due to Covid-19 pandemic.
- Led partnerships with Harvard Business School Online for certificate programs.

To the Greater Community

- Gave invited lectures to Association for Women in Business, Antalya, 2021.
- Served at University Information Days, 2016-18.
- Gave invited lectures to high-school students titled “What economists do” (Career Days at Robert College, İTÜ Elginkan Vakfı Lisesi, Koç Lisesi, 2016-17).
- Gave invited seminar titled "A critical look at inflation dynamics in Turkey" (Üsküdar Amerikan Lisesi 3rd Education Forum, 2017).
- Organized the All-İstanbul Economics Research Workshop, 2016.

To The University of Southern California

- Organized the weekly macroeconomics and international trade workshop, 2013-14.
- Participated in the Breaking Bread Program to hold student luncheons and act as a mentor.

To The University of Miami

- Member of Macroeconomic Theory preliminary exam review committee, 2007-13.
- Member of the junior faculty hiring committee, 2006-13.
- Member of the Ph.D. student recruitment committee, 2006-13.
- Organized the weekly departmental seminar series, 2008-12.

Computational Skills

Proficient in programming with Mathematica, Matlab, C++, Stata, SPSS, Eviews.

Document preparation: LaTeX, Beamer, MS Office, TextPad.