
CONTACT INFORMATION	International Monetary Fund 700 19th St NW, Washington, DC 20431	Personal e-mail: salihfendoglu@gmail.com Webpage: www.salihfendoglu.net
APPOINTMENTS	<ul style="list-style-type: none">• Financial Sector Expert, International Monetary Fund 2020 -• Economist, Central Bank of the Republic of Turkey 2012 - 2020• Research Affiliate, CEE, Bođaziđi University 2013 -• Visiting Lecturer, Istanbul School of Central Banking, CBRT 2013 - 2018	
DEGREES	<ul style="list-style-type: none">• Associate Professor of Economics, Inter-University Council of Turkey. 2018• Ph.D., Economics, University of Maryland, College Park. 2012• M.A., Economics, University of Maryland, College Park. 2009• B.A., M.A., Economics, Bođaziđi University. 2004, 2007	
WORKING PAPERS (UNDER REVIEW)	<p>“Global Liquidity and the Impairment of Local Monetary Policy Transmission”, under review. (with Eda Gulsen and Jose-Luis Peydro). CBRT Working Paper No.19/13.</p> <p>“Exports, Imported Inputs, and Domestic Supply Networks”, under review (with Y. Emre Akgunduz). CBRT Working Paper No.19/08.</p> <p>“An Anatomy of a Sudden Stop and the Credit Supply Channel”, under review. (with Steven Ongena). CBRT Working Paper No.18/18.</p> <p>“Global Liquidity and Macro-Financial Stability in Emerging Markets: The Role of Bank Capital”, under review. (available upon request)</p>	
PUBLICATIONS	<p>“Credit Cycles and Capital Flows: Effectiveness of the Macroprudential Policy Framework in Emerging Market Economies”, Journal of Banking and Finance, 2017, Vol. 79, 110-128.</p> <p>“Reserve Option Mechanism as a Stabilizing Policy Tool: Evidence from Exchange Rate Expectations”, International Review of Economics and Finance, 2015, Vol. 35, 166-179. (with A. Deđerli).</p> <p>“Optimal Monetary Policy Rules, Financial Amplification, and Uncertain Business Cycles”, Journal of Economic Dynamics and Control, 2014, Vol. 46, 271-305.</p> <p>“MIDAS Volatility Forecast Performance Under Market Stress: Evidence from Emerging Stock Markets”, Economics Letters, 2012, Vol. 117(2), 528-532. (with B. Saltođlu and C.E. Alper).</p> <p>“The Economics of The Uncovered Interest Parity Condition For Emerging Markets”, Journal of Economic Surveys, 2009, Vol. 23(1), 115-138. (with C.E. Alper and O.P. Ardiđ).</p>	
WORK-IN-PROGRESS	<p>“Foreign Currency Debt and Credit Network Externalities” (with Eda Gulsen and Jose-Luis Peydro).</p> <p>“Limiting Short-term Foreign Wholesale Funding as a Macro-Financial Policy: Loan-Level Evidence” (with Eda Gulsen).</p> <p>“Domestic-Currency Reserve Requirements When They Leak”.</p>	

POLICY NOTES
(SELECTED)

“Foreign Currency Debt and the Exchange Rate Pass-Through”, **Applied Economics Letters**, forthcoming, (with S. Colak and Y.S. Hacıhasanoglu).

“Credit cycles and macroprudential policy framework in emerging countries”, **BIS Papers**, No.86d, 2016.

“Cross-border portfolio flows and the role of macroprudential policies: experiences from Turkey”, **BIS Papers** No. 78x, 2014.

“Macroprudential Policies as buffer against volatile cross-border capital flows”, *CBRT Working Paper* No. 14/04, also published at **Singapore Economic Review**, 2015, Vol. 60(1).

“Managing Short-term Capital Flows in New Central Banking: Unconventional Monetary Policy Framework in Turkey”, *CBRT Working Paper* No. 14/03, also published at **Eurasian Economic Review**, 2014, Vol. 4(1), 45-69.

PREVIOUS WORK
EXPERIENCE

- BIS, Central Bank Research Fellow. Summer 2016
- IMF, Summer Intern. Summer 2011
- Boğaziçi University, Visiting Lecturer. Summer 2010
- University of Maryland, College Park, Lecturer / Graduate Assistant. 2007 - 2012
- Boğaziçi University, Head Teaching Assistant, Department of Economics. 2007
- Boğaziçi University, Center of Economics and Econometrics, Head Research Assistant. 2006

CONFERENCE
PRESENTATIONS &
SEMINARS

- 2019: Central Bank Research Association (CEBRA) Annual Meeting; IMF; Swiss Society for Financial Market Research; CBRT-World Bank Joint Conference on “Firm Dynamics”; CBRT-Bank of Italy Joint Workshop on “Finance and Growth”; TOBB-ETU.
- 2018: European Economic Association Annual Conference; Bogazici University.
- 2016: European Economic Association Annual Conference; Swiss Society for Financial Market Research.
- 2015: Society for Computational Economics; Midwest Macro.
- 2014: XXIII International Rome Conference on Money, Banking and Finance; TEA - IVth International Conference; ECB-IMF Conference on “International dimensions of conventional and unconventional monetary policy”; SUERF Colloquium Conference; Bank of Indonesia.
- 2013: Bank of Albania; Central Bank of Azerbaijan; Bilgi University.
- 2011: Society for Computational Economics; Eastern Economics Association.

AWARDS/HONORS

- Exceptional Service Award, Central Bank of the Republic of Turkey. 2018,2014
- Listed in Top 40 under 40 in Turkey, IDEAS-RePEc. 2015
- Exceptional Paper Award, IAES Annual Conference. 2011
- Travel Grants, Department of Economics, University of Maryland. 2011
- 1st place, Departmental Teaching Award, University of Maryland. Summer 2010
- Graduate Fellowship and Assistantship, University of Maryland. 2007-2012
- Graduate Assistantship, Boğazici University. 2004-2007
- Best Undergrad Research Article Awards, Boğaziçi University. 2001,2003,2004
- Nationwide University Entrance Examination, .01% in Turkey. 1999
- National Philosophy Olympiad, 19th in Turkey, International Federation of Philosophical Societies. 1999
- Nationwide High School Entrance Examination, 107th in Turkey. 1996

REFEREE SERVICE • Journal of International Economics, International Journal of Central Banking, Oxford Bulletin of Economics and Statistics, Applied Economics, Journal of Economic Surveys, Central Bank Review.

**TEACHING
EXPERIENCE**

Lecturer, Istanbul School of Central Banking, CBRT

- *Introduction to Monetary Policy Modelling*,
(with Yasin Mimir) 2015, 2016
- *Financial Stability, Financial Crises and Monetary Policy*,
(with Serkan Küçükalp and Mahir Binici) 2015
- *Financial Stability, Financial Crises and Monetary Policy*,
(with José De Gregorio and Mahir Binici) 2014
- *IT after the Crisis: Foundations, Results and Policy Challenges*,
(with Klaus Schmidt-Hebbel and Hande Küçük) CBRT 2014
- *Inflation Targeting Practices*,
(with Mahmut Güner and M. Utku Özmen) 2013

Instructor

- *Computer Methods in Economics* (senior undergrad elective),
UMD-College Park 2009-2012
- *Special Topics in Economics* (M.A. entry level),
Boğaziçi University Summer 2010

Teaching Assistant

- *Intermediate Macroeconomics*, UMD-College Park 2008-2009
- *Graduate Econometrics I-II, Mathematical Statistics I-II, Open Economy Macroeconomics, Mathematical Economics*, Boğaziçi University 2004-2007

LANGUAGES English (fluent), German (basic), Turkish (native).

COMPUTER SKILLS MATLAB, Dynare\IRIS; Fortran, C; Stata; \LaTeX , TikZ; CSS/HTML.

REFERENCES Available upon request.