

Curriculum Vitae

Jun.-Prof. Dr. Kaan CELEBI

CONTACT INFORMATION

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RESEARCH PROFILE & RANKINGS

Research Interests:	International economics (trade, foreign direct investment, multinational enterprises, capital flows); international financial economics; environmental and sustainability economics.
Research approach:	Theoretical modelling (dynamic open-economy models of trade and FDI/MNEs) and empirical analysis, including dynamic panels, panel VARs, GARCH models, extreme bounds analysis, and impact evaluation (DiD, event studies, synthetic control).
Selected collaborations & networks:	Bank of England, Federal Reserve Board, European Central Bank, DIW Berlin; INFER, EcoMod, EEFS.
RePEc Ranking:	Among Top 100 Young Economists (2021, worldwide, 5 years or less) [https://ideas.repec.org/top/old/2101/top.young.html#5]
	Among Top 5% of Economists, worldwide, by <ul style="list-style-type: none">- number of downloads, past 12 months (as of September 2025) [https://ideas.repec.org/top/top.person.downloads.html#pce213]- number of abstract views, past 12 months (as of September 2025) [https://ideas.repec.org/top/top.person.absviews.html#pce213]
Invited/shortlisted:	Selected for the European Central Bank traineeship recruitment program 2021; Directorate General Financial Stability and Macroprudential Policy, Market-based Finance Division (declined due to prior contractual commitment)

ACADEMIC EDUCATION

Winter term 2016 – June, 2020	PhD Programme; Doctor rerum oeconomicarum – Schumpeter School of Business and Economics, University of Wuppertal Chair for Macroeconomic Theory and Policy Advisors: Prof. Dr. Paul J.J. Welfens; Prof. Dr. Andre Jungmittag Topic: <i>Impact of Macroeconomic Factors and Policy Events on the Financial and Real Economy</i> (grade: magna cum laude)
Summer term 2012 – October, 2014	Master of Arts in Economics - Justus Liebig University Giessen Thesis: „ <i>Empirische Evaluation von Renditeprognosen und optimierten Portfolios im Rahmen des Black-Litterman-Ansatzes</i> “/“ <i>Empirical evaluation of return forecasts and portfolio optimization in use of the Black-Litterman asset allocation model</i> “ Advisor: Prof. Dr. Peter Winker
Winter term 2008 – May, 2012	Bachelor of Arts in Economics - Justus Liebig University Giessen Thesis: „ <i>Ausgewählte Ansätze in der Portfoliooptimierung: Markowitz vs. Black und Litterman</i> “/“ <i>Selected approaches in the field of the portfolio optimization: Markowitz vs. Black-Litterman</i> “ Advisors: Prof. Dr. Peter Winker; Dr. Björn Fastrich

EMPLOYMENT HISTORY

October 2022 – Present	Junior Professor for International Economics, especially Europe Faculty of Economics and Business Administration, Chemnitz University of Technology
January 2020 – January 2023	(Non-Resident) Research Fellow European Institute for International Economic Relations (EIIW)/University of Wuppertal Research field: International Capital and Labour Markets, Climate Change, International Growth Dynamics
February, 2021 – Present	Lecturer for International Economics CBS International Business School (Mainz)
August, 2014 – September 2022	Lecturer for Economics and Quantitative Methods Frankfurt University of Applied Sciences (Frankfurt UAS)
March 2011 – July 2014	Metzler Asset Management ; student trainee Department: Economic Research (c/o chief economist Edgar Walk)

LIST OF PUBLICATIONS

PEER-REVIEWED JOURNAL ARTICLES

- “Baumol’s cost disease in acute versus long-term care: Do the differences loom large?” (with Jochen Hartwig and Anna Pauliina Sandqvist, 2025, *International Journal of Health Economics and Management*.
<https://doi.org/10.1007/s10754-025-09392-9>
- “OECD countries’ twin long-run challenge: The impact of aging dynamics and increasing natural disasters on savings ratios” (with Tian Xiong and Paul J.J. Welfens), 2022, *International Economics and Economic Policy*, Vol. 19, pp. 741-759.
<https://doi.org/10.1007/s10368-022-00539-4>
- “Quo Vadis, Britain? – Implications of the Brexit process on the UK’s real economy”, 2021, *International Economics and Economic Policy*, Vol. 18, Issue 2, pp. 267-307.
Best Paper Award Finalist at INFER 2020
<https://doi.org/10.1007/s10368-021-00493-7>
- “The Impact of Macroeconomic Factors on the German Stock Market: Evidence for the Crisis, Pre- and Post-Crisis Periods” (with Michaela Hönig), 2019, *International Journal of Financial Studies*, Vol. 7, Issue 2.
<https://doi.org/10.3390/ijfs7020018>
- “The impact of Brexit news on British pound exchange rates” (with Arthur Korus), 2019, *International Economics and Economic Policy*, Vol. 16, Issue 1, pp. 161-192.
Research Paper within the Deutsche Bundesbank-sponsored EIIW project:
Institutional changes and economic dynamics of international capital markets in the context of BREXIT.
<https://doi.org/10.1007/s10368-018-00423-0>

UPCOMING RESEARCH, RECENT DISCUSSION PAPERS & RESEARCH REPORTS

- “When Headlines Crowd Out the Fed: Information Overload and State-Dependent Pass-Through” (with Christina Anderl, Marcela Valenzuela and Ilknur Zer), forthcoming.
- “Retaliate or regret? EU tariffs on US digital services” (with Baptiste Meunier and Werner Roeger), forthcoming.
- “Capital Across Borders, Jobs at Home: The FDI-Unemployment Nexus in the OECD” (with Christina Anderl), forthcoming.
- “US Tariffs in a Model with Trade and FDI” (with Werner Roeger), 2025, DIW Berlin Discussion Paper No. 2111. *Young Economist Paper Award Finalist at INFER 2025.*
<https://ideas.repec.org/p/diw/diwwpp/dp2111.html>

- “The impact of trade and FDI on EU convergence: evidence from an FDI-DSGE approach” (with Werner Roeger), forthcoming.
- “Double Discontent: A Socioeconomic Analysis of EU and National Government Dissatisfaction” (with Alina Schoenberg), forthcoming.
- “Persistent US Current Account Deficit: The Role of Foreign Direct Investment” (with Werner Roeger and Paul J.J. Welfens), 2024, DIW Berlin Discussion Paper No. 2074. <http://dx.doi.org/10.2139/ssrn.4792307>
- “FDI and Sustainability: Empirical Findings and Policy Implications” (with Jens Perret & Tian Xiong), forthcoming.
- “The Regional Dynamics of Inward FDI in Ukraine” (with Jochen Hartwig and Serhiy Moroz), forthcoming.
- “FDI Globalization and the New Phillips Curve: Role of Multinational Companies and Institutional Changes” (with Paul J.J. Welfens), 2021, EIIW Discussion Paper No. 301. <https://ideas.repec.org/p/bwu/eiiwdp/disbei301.html>
- “The Stock Market and the Labor-Income Risk in the US: Empirical Findings and Policy Implications” (with Paul J.J. Welfens), 2021, EIIW Discussion Paper No. 291. <https://ideas.repec.org/p/bwu/eiiwdp/disbei291.html>
- “The Economic Impact of Trump: Conclusions from an Impact Evaluation Analysis” (with Paul J.J. Welfens), 2020, EIIW Discussion Paper No. 281. <https://ideas.repec.org/p/bwu/eiiwdp/disbei281.html>
- “CO2 Allowance Price Dynamics and Stock Markets in EU Countries: Empirical Findings and Global CO2-Perspectives” (with Paul J.J. Welfens), 2020, EIIW Discussion Paper No. 267. Paper presented at the International Joseph A. Schumpeter Society Meeting, Rome 2021. <https://ideas.repec.org/p/bwu/eiiwdp/disbei267.html>
- “The Impact of Macroeconomic Factors and Policy Events on the Financial and Real Economy”, 2020, Bergische Universität Wuppertal, Doctoral Thesis. <https://doi.org/10.25926/QGEP-MD31>
- “ParkenDigital – Entwicklung von übertragbaren Erhebungsmethoden unter Berücksichtigung innovative Technologien zur Parkraumdatengenerierung und Digitalisierung des Parkraums” (with Petra Schäfer, Tobias Hagen, Katharina Lux and Marco Wolf), 2019, Final report of a research project funded by the mFUND of the Federal Ministry of Transport and Digital Infrastructure (BMVI) about data generation and digitization of parking space. <https://www.bmvi.de/SharedDocs/DE/Anlage/DG/mFUND/mfund-parken-digital-abschlussbericht.pdf?blob=publicationFile>

ACADEMIC PROJECTS & EXTERNAL FUNDING SOURCES

- **ACROSS – European Cross-Border University**

Contribution to project proposal development and ongoing research activities within the consortium.

Task 4.3: *Across border think tank on innovative border regions* – Advisory role in the development of a knowledge center to inform decision-makers in the public and private sectors.

Funded by: *Erasmus+ European Universities Initiative* (14.4 million €, 2023–2027).

<https://www.across-alliance.eu/>

- **Institutional changes and economic dynamics of international capital markets in the context of BREXIT**

Funded by EIIW/University of Wuppertal, sponsored by Deutsche Bundesbank

<https://doi.org/10.1007/s10368-018-00431-0>

- **BREXIT-related and Trumpian Economic Developments: Counterfactual**

Analysis (two projects at EIIW/University of Wuppertal)

- **Entwicklung von übertragbaren Erhebungsmethoden unter Berücksichtigung innovativer Technologien zur Parkraumdatengenerierung und Digitalisierung des Parkraums – ParkenDigital**

English: Development of applicable survey methods taking into account innovative technologies for data generation and digitization of parking space

Funded by: Federal Ministry of Transport and Digital Infrastructure
(Bundesministerium für Verkehr und digitale Infrastruktur)

- **Libra – Gefahren und Chancen einer neuen Währung**

Research project in collaboration with Prof. Dr. Michaela Höning (DekaBank/Frankfurt University of Applied Sciences) about the crypto currency Libra.

The results have been prepared for the "Digital Currencies" hearing in the "Digital Agenda" Committee of the German Bundestag.

<https://www.bundestag.de/presse/hib/657538-657538>

CONFERENCE & WORKSHOP PRESENTATIONS

- **American Economic Association Annual Meeting 2026**, January 2026, Philadelphia, Pennsylvania, USA
- **Southern Economic Association 95th Annual Meeting**, November 2025, Tampa, FL, USA
- **27th INFER Annual Conference**, September 2025, Sapienza Università di Roma, Rome, Italy (Young Economist Paper Award Finalist at INFER 2025)
- **EcoMod 2025 – International Conference on Economic Modeling and Data Science**, September 2025, Duale Hochschule Baden-Württemberg (DHBW), Stuttgart, Germany
- **Trade Expert Network Workshop: Global trade in transition: tariffs, uncertainty and the effects on the global economy**, Organized by the ECB & IMF, June 2025 (virtual)
- **23rd European Economics and Finance Society Annual Conference**, June 2025, EDC Business School, Paris, France
- **EEA Annual Congress 2024**, August 2024, Erasmus School of Economics, Rotterdam, Netherlands
- **EcoMod2024 – International Conference on Economic Modeling and Data Science**, July 2024, Izmir, Türkiye
- **26th INFER Annual Conference**, June 2024, Technical University of Crete, Crete, Greece
- **99th Annual Conference of the Western Economic Association**, June 2024, Seattle, Washington, USA
- **22nd European Economics and Finance Society Annual Conference**, June 2024, National and Kapodistrian University, Athens, Greece
- **16. Deutsche Gesellschaft für Gesundheitsökonomie Annual Conference 2024**, March 2024, Halle (Saale), Germany
- **18th Conference of the International Joseph A. Schumpeter Society**, July 2021, Luiss University, Rome, Italy
- **International Conference on Economic Modeling and Data Science (EcoMod 2021)**, July 2021 at the University of Milano-Bicocca, Italy
- **Royal Economic Society Symposium of Junior Researchers 2021**, June 2021 at Queen's University Belfast, UK
- **International Conference on European Studies (CefES2021)**, June 2021, University of Milano-Bicocca, Italy

- **Scottish Economic Society Annual Conference 2021**, April 2021, Glasgow University, UK
- **13th FIW Research Conference in International Economics**, February 2021, Research Centre International Economics FIW, Vienna University of Economics and Business, Austria
- **9th Workshop on Industrial and Public Economics (WIPE)**, Research Centre on Economics and Sustainability (ECO-SOS), February 2021 at the Universitat Rovira i Virgili, Reus, Spain
- **34th EBES Conference Athens**, January 2021, University of Piraeus, Athens, Greece
- **22nd INFER Annual Conference**, December 2020, Université Sorbonne Paris Nord, Paris, France
(Best Paper Award Finalist with: "Quo Vadis, Britain? – Implications of the Brexit process on the UK's real economy")
- **XIV World Conference of the Spatial Econometrics Association 2020**, November 2020, Jönköping University, Sweden (cancelled due to the Corona pandemic)
- **8th International Conference on Business, Economics, Management and Marketing (ICBEMM)**, March 2019, University of Oxford, St Anne's College, Oxford, UK
- **27th International Conference on Money, Banking and Finance**, December 2018, LUISS University, Rome, Italy
- **1st and 2nd EIIW/Bundesbank workshop: The Influence of Brexit on the EU28**, March 2018 and October 2018, Wuppertal and Frankfurt am Main, Germany
- **57th Southwestern Finance Association Annual Conference**, March 2018, Albuquerque, NM, USA
- **4th Research Symposium of the Faculty of Business and Law (Frankfurt UAS)**, May 2017, Frankfurt am Main, Germany

TEACHING

In total ~320 contact-hour equivalents (German SWS)

- „**Europäische Handelspolitik im Wandel: Herausforderungen, Chancen und Perspektiven für die Zukunft**“ (Bachelor, in German), Seminar, Chemnitz University of Technology, Summer 2023, Summer 2024
- „**Europäische Wirtschaft I**“ (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Summer 2023, 2024, 2025
- „**Europäische Wirtschaft II**“ (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Winter 2022/23, Winter 2023/24, 2024/25, 2025/26
- „**Internationale Wirtschaftsbeziehungen**“ (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Winter 2022/23, Winter 2023/24, 2024/25, 2025/26
- „**Geld- und Währungspolitik: Euro und EZB**“ (Bachelor, in German), Lecture, University of Wuppertal, Winter 2021/22, 2022/23
- „**BREXIT-Disintegrationsdynamik, US-Wirtschaftsentwicklung unter Trump und Corona-Wirtschaft-Schocks**“ (Bachelor, in German), Proseminar, University of Wuppertal, Winter 2020/21
- „**Business Economics**“ (Bachelor, English), Lecture, CBS International Business School Mainz, Winter 2022/23
- „**Reale Außenwirtschaft**“ (Bachelor, German), Lecture, CBS International Business School Mainz, Summer 2021, 2022, Winter 2021/22, 2022/23
- „**Wirtschaftsstatistik**“ (Public und Non-Profit Management, Bachelor, in German), Lecture, Frankfurt UAS, Winter 2014/15, 2015/16, 2021/22
- „**Volkswirtschaftslehre**“ (Public Administration, Public und Non-Profit Management and LL.B., Bachelor, in German), Lecture, Frankfurt UAS, Winter 2014/15, 2015/16, 2016/17, 2017/18, 2018/19, 2019/20, 2021/22, Summer 2015, 2016, 2017, 2018, 2019, 2020
- „**Microeconomics for Finance**“ (Bachelor, in German), Seminaristic Lecture, Frankfurt UAS, Winter 2014/15, 2015/16, 2021/22, Summer 2015, 2016
- „**Wirtschaftsmathematik**“ (Bachelor, in German), Lecture, Frankfurt UAS, Winter 2021/22
- „**Advanced International Economics**“, Seminaristic Lecture, Frankfurt UAS, (Bachelor, in German), Summer 2015
- „**Microeconomics**“ (International BA, in German), Lecture, Frankfurt UAS,

Summer 2015, 2016, 2019, Winter 2015/16, 2018/19

- “**Kapitalmärkte und Mathematische Statistik I**” (Bachelor, in German), Seminaristic Lecture, Frankfurt UAS, Winter 2015/16
- “**Microeconomics**” (Bachelor, German), Lecture, Frankfurt UAS, Summer 2016, 2017, 2018, 2020, Winter 2016/17, 2017/18, 2019/20
- “**International Economics**” (Bachelor, German), Lecture, Frankfurt UAS, Summer 2018
- “**Computer Based Investment Analysis**” (Bachelor, English), Seminar, Frankfurt UAS, Winter 2014/15

SCIENTIFIC ACTIVITIES AND MEMBERSHIPS

EDITORIAL BOARD

- **International Economics and Economic Policy**, ISSN: 16124804, Springer Nature (Associate Editor since 09/2025)

REVIEW SERVICES FOR SCIENTIFIC JOURNALS

- **International Economics and Economic Policy**, ISSN: 16124804, Springer Nature
- **Journal of Economic Studies**, ISSN: 0144-3585, Emerald Publishing
- **The Journal of Economic Asymmetries**, ISSN: 1703-4949, Elsevier/ScienceDirect
- **Eurasian Economic Review**, ISSN: 1309422X, Springer Nature
- **Financial Innovation**, ISSN: 21994730, Springer Nature
- **Cogent Economics and Finance**, ISSN: 23322039, Taylor & Francis
- **Economics Bulletin**, ISSN: 15452921, Economics Bulletin

ACADEMIC EVALUATION AND ASSESSMENT SERVICE

- **Reviewer for the accreditation of an international joint master program** (within the framework of the "European Approach for Quality Assurance of Joint Programs"), Agency for Quality Assurance and Accreditation Austria

PROFESSIONAL MEMBERSHIPS

- **Verein für Socialpolitik**
- **European Economic Association**
- **American Economic Association**
- **International Network for Economic Research (INFER)**
- **International Joseph A. Schumpeter Society**
- **Western Economic Association International**
- **American Society of Health Economists**
- **Royal Economic Society**
- **Scottish Economic Society**

Software & Programming Skills

- MATLAB (advanced knowledge)
- Dynare (good knowledge)
- R (advanced knowledge)
- EViews (advanced knowledge)
- Stata (advanced knowledge)
- Thomson Reuters Datastream/Eikon (good knowledge)
- Bloomberg (good knowledge)
- MS-Office / VBA (advanced knowledge)

LANGUAGE SKILLS

German (native language), **English** (fluent spoken and written), **Turkish** (native language), **French** (basic knowledge)