

Jun.-Prof. Dr. Kaan Celebi

Junior Professor of International Economics, especially Europe

Faculty of Economics and Business Administration, Chemnitz University of Technology

Associate Editor, International Economics and Economic Policy

CONTACT INFORMATION

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PROFILE

Economist with a background in international macroeconomics, foreign direct investment, multinational firms, trade policy, applied econometrics and policy-oriented analysis. My work connects globalization, FDI and multinational firms with current account dynamics, labor markets, supply chains, trade-policy shocks and macroeconomic adjustment. I have experience with empirical macroeconomics, dynamic modelling, robustness analysis under model uncertainty and machine-learning-related methods such as LASSO-based model selection.

RESEARCH FIELDS

International economics, foreign direct investment and multinational enterprises; global economics and international trade; applied macroeconomics; current account dynamics; labor markets and wage-setting mechanisms; European economic integration and policy.

Research Methods & Technical Skills

Methods: Empirical macroeconomics; statistical and econometric analysis of macroeconomic and sectoral data; time-series and panel-data econometrics; dynamic panel models; panel VARs; local projections; GARCH models; event studies; difference-in-differences; synthetic control; Extreme Bounds Analysis; LASSO-based variable selection and model selection; forecasting and scenario analysis; dynamic open-economy modeling.

Software: MATLAB, Dynare, R, Stata, EViews, Thomson Reuters Datastream/Eikon, Bloomberg, MS Office/VBA.

AWARDS, RANKINGS & DISTINCTIONS

- [RePEc Top 100 Young Economists, worldwide, 2021](#)
- RePEc Top 5% of economists worldwide by number of downloads, past 12 months, as of September 2025
- RePEc Top 5% of economists worldwide by number of abstract views, past 12 months, as of September 2025
- Young Economist Paper Award Finalist, INFER Annual Conference 2025
- Best Paper Award Finalist, INFER Annual Conference 2020

ACADEMIC EDUCATION AND QUALIFICATIONS

May 2026	Successful interim evaluation as Junior Professor ("Bewährung als Hochschullehrer"), habilitation-equivalent qualification, Chemnitz University of Technology.
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“/“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“/“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 of International Economics, especially Europe Faculty of Economics and Business Administration, Chemnitz University of Technology
February, 2026 – Present	Lecturer for Economics IMC Krems University of Applied Sciences
January 2020 – January 2023	(Non-Resident) Research Fellow European Institute for International Economic Relations (EIIW)/University of Wuppertal Research field: International Capital and Labor 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)

PUBLICATIONS AND ONGOING RESEARCH

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), work in progress.
- “Retaliate or regret? EU tariffs on US digital services” (with Baptiste Meunier and Werner Roeger), work in progress.
- “Capital Across Borders, Jobs at Home: The FDI-Unemployment Nexus in the OECD” (with Christina Anderl), [INFER Working Papers, No. 2026.01](#), International Network for Economic Research.
- “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), work in progress.
- “Double Discontent: A Socioeconomic Analysis of EU and National Government Dissatisfaction” (with Alina Schoenberg), work in progress.
- “US Multinational Companies’ Productivity Growth and the Current Account” (with Werner Roeger and Paul J.J. Welfens), manuscript. Earlier version circulated as “Persistent US Current Account Deficit: The Role of Foreign Direct Investment”, DIW Berlin Discussion Paper No. 2074, 2024. <http://dx.doi.org/10.2139/ssrn.4792307>

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- "The Regional Dynamics of Inward FDI in Ukraine" (with Jochen Hartwig and Serhiy Moroz), resubmitted after revise-and-resubmit, Economic Systems.
 - "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/eiwdp/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/eiwdp/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/eiwdp/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/eiwdp/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 Hönig (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>

INVITED TALKS, KEYNOTES AND POLICY OUTREACH

- **Practitioner article:** ["Rückkehr der Geopolitik: Was sich im Welthandel verschiebt und warum Europa stärker werden muss"](#), Wirtschaft Südwestsachsen, February 2026, pp. 8-9. Published ahead of the Außenwirtschaftstag Sachsen 2026.
- **Keynote speaker, Außenwirtschaftstag Sachsen 2026, Chemnitz, organized within the framework of the Außenwirtschaftsinitiative Sachsen (AWIS).** Keynote: "Rückkehr der Geopolitik: Was sich im Welthandel verschiebt und warum Europa stärker werden muss".
- **Invited expert and panelist, Winterakademie "Europa unter Druck - Wissen, Werte, Widerstände", Landesamt für Schule und Bildung Sachsen, Schloss Siebeneichen, Meißen, 22 February 2023.** Contribution to the opening panel and thematic discussion session on economic challenges.

CONFERENCE & WORKSHOP PRESENTATIONS

- **IAAE 2026 International Association for Applied Econometrics, June 2026, Lisbon, Portugal**
- **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 approximately 330 semester-week hours (German: SWS) in Bachelor's and Master's programs. Teaching areas include economics, international macroeconomics, European economics, international economic relations, business economics, monetary and exchange-rate policy, statistics, business mathematics and quantitative methods.

Teaching experience at Chemnitz University of Technology, Frankfurt University of Applied Sciences, University of Wuppertal, CBS International Business School Mainz and IMC Krems University of Applied Sciences.

Doctoral supervision:

External doctoral candidate, ongoing; role: supervisor (Doktorvater).

Selected teaching experience:

- European Economy I and II, Chemnitz University of Technology.
- International Economic Relations, Chemnitz University of Technology.
- Business Economics, CBS International Business School Mainz.
- International Economics / Reale Außenwirtschaft, CBS International Business School Mainz and Frankfurt University of Applied Sciences.
- Monetary and Exchange-Rate Policy: Euro and ECB, University of Wuppertal.
- Economics, Statistics and Quantitative Methods, Frankfurt University of Applied Sciences.

ACADEMIC SERVICE & MEMBERSHIPS

EDITORIAL WORK

- **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

UNIVERSITY SERVICE & COMMITTEES

- **Voting member**, Study Commission for Europastudien mit wirtschaftswissenschaftlicher Ausrichtung (B.Sc.), Chemnitz University of Technology.
- **Deputy Chair**, Examination Board for Europastudien mit wirtschaftswissenschaftlicher Ausrichtung (B.Sc.), Chemnitz University of Technology.
- **Contribution to the accreditation and curricular revision of the revised study programme**, renamed B.A. Internationale Wirtschaft from winter term 2026/27, Chemnitz University of Technology.

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**

LANGUAGE SKILLS

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