

Kaan CELEBI

CONTACT INFORMATION

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RePEc: <https://ideas.repec.org/f/pce213.html>

RESEARCH PROFILE & RANKINGS

Research Interests: Financial Economics, Applied Econometrics, International Economics, Environment & Sustainable Economics

Research Experience: Impact evaluation methods, panel data analysis, event study methodologies, LASSO, principal component analysis, GARCH models, HAC estimators, Fama/French five-factor model, Fama/MacBeth cross-sectional two-step regression, Black-Litterman asset allocation model

RePEc Ranking: Among Top 100 Young Economists (January 2021, worldwide, 5 years or less)
[\[https://ideas.repec.org/top/old/2101/top.young.html#5\]](https://ideas.repec.org/top/old/2101/top.young.html#5)
Among Top 5% of Economists (worldwide, by downloads, past 12 months)
[\[https://ideas.repec.org/top/top.person.downloads.html#pce213\]](https://ideas.repec.org/top/top.person.downloads.html#pce213)

Other: Selected for the European Central Bank traineeship recruitment program 2021; Directorate General Financial Stability and Macroeconomic Policy, Market-based Finance Division (could not be realised due to 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: *Impact of Macroeconomic Factors and Policy Events on the Financial and Real Economy* (grade: magna cum laude)
- Summer term 2012– October, 2014 **Master of Arts in Economics - Justus Liebig University Giessen**
Thesis: „*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*“
Advisor: Prof. Dr. Peter Winker
- Winter term 2008 – May, 2012 **Bachelor of Arts in Economics - Justus Liebig University Giessen**
Thesis: „*Ausgewählte Ansätze in der Portfoliooptimierung: Markowitz vs. Black und Litterman*“/“*Selected approaches in the field of the portfolio optimization: Markowitz vs. Black-Litterman*“
Advisors: Prof. Dr. Peter Winker; Dr. Björn Fastrich

EMPLOYMENT HISTORY

- January 2020 – Present **Research Fellow at the European Institute for International Economic Relations (EIIW)/University of Wuppertal**
Research activity: Capital & Labour Markets, FDI & Sustainability, International Growth Dynamics, Climate Change Risk
- February, 2021 – Present **Lecturer for International Economics**
CBS International Business School (Mainz)
- August, 2014 – Present **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)
- August 2012 – September 2012 **Metzler Asset Management; internship**
Department: Active Portfolio Management Eastern Europe
- August 2010 – December 2010 **Commerzbank Corporates & Markets, internship**
Department: Debt Capital Markets - Bonds Origination FIG

ACADEMIC PROJECTS & EXTERNAL FUNDING SOURCES

- **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>
- **EIIW Project Acquisition:** Member of an EIIW team with one national and one international project application in 2021 (a) related to ageing in Europe, financial markets & climate protection; b) with focus on the impact of climate-related risks and EU emissions trading on financial stability in the EU

LIST OF PUBLICATIONS

PEER-REVIEWED

- “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

- “FDI and Sustainability: Empirical Findings and Policy Implications” (with Paul J.J. Welfens & Tian Xiong), 2021, EIIW Discussion Paper No. 311 (forthcoming).
- “New Aspects of the International Demand for Reserves: The Role of Inward Foreign Direct Investment” (with Paul J.J. Welfens), 2021, EIIW Discussion Paper No. 314 (forthcoming).
- “OECD Countries’ Twin Long-run Challenge: The Impact of Ageing Dynamics and Increasing Natural Disasters on Savings Ratios” (with Tian Xiong and Paul J.J. Welfens), 2021, EIIW Discussion Paper No. 309.
<https://ideas.repec.org/p/bwu/eiwdp/disbei309.html>
- “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.
Submitted to the Journal of Money, Credit and Banking
<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 submitted for 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>

REFEREEING FOR ACADEMIC JOURNALS

- **International Economics and Economic Policy**, ISSN: 16124804, Springer Verlag
- **Financial Innovation**, ISSN: 21994730, Springer Verlag
- **Cogent Economics and Finance**, ISSN: 23322039, Taylor & Francis
- **Economics Bulletin**, ISSN: 15452921, Economics Bulletin

PROFESSIONAL MEMBERSHIPS

- **International Joseph A. Schumpeter Society**
- **Royal Economic Society**
- **Scottish Economic Society**

CONFERENCE & WORKSHOP PRESENTATIONS

- **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

LECTURES & SEMINARS (over 300 weekly lecture hours in total)

- **“Geld- und Währungspolitik: Euro und EZB“** (Bachelor, in German), University of Wuppertal, Winter 2021/22
- **“BREXIT-Disintegrationsdynamik, US-Wirtschaftsentwicklung unter Trump und Corona-Wirtschaft-Schocks“** (Bachelor, in German), Proseminar, University of Wuppertal, Winter 2020/21
- **“Reale Außenwirtschaft“** (Bachelor, German), Lecture, CBS International Business School Mainz, Summer 2021, Winter 2021/22
- **“Microeconomics for Finance“** (Bachelor, in German), Seminaristic Lecture, Frankfurt UAS, Winter 2014/15, Summer 2015, Winter 2015/16, Summer 2016, Winter 2021/22
- **“Wirtschaftsstatistik“** (Bachelor, in German), Lecture, Frankfurt UAS, Winter 2014/15, Winter 2015/16, Winter 2021/22
- **“Volkswirtschaftslehre“** (Bachelor, in German), Lecture, Frankfurt UAS, Winter 2014/15, Summer 2015, Winter 2015/16, Summer 2016, Winter 2016/17, Summer 2017, Winter 2017/18, Summer 2018, Winter 2018/19, Summer 2019, Winter 2019/20, Summer 2020, Winter 2021/22
- **“Wirtschaftsmathematik“** (Bachelor, in German), 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, Winter 2015/16, Summer 2016, Winter 2018/19, Summer 2019
- **“Kapitalmärkte und Mathematische Statistik I“** (Bachelor, in German), Seminaristic Lecture, Frankfurt UAS, Winter 2015/16
- **“Microeconomics“** (Bachelor, German), Lecture, Frankfurt UAS, Summer 2016, Winter 2016/17, Summer 2017, Winter 2017/18, Summer 2018, Winter 2019/20, Summer 2020
- **“International Economics“** (Bachelor, German), Lecture, Frankfurt UAS, Summer 2018
- **“Computer Based Investment Analysis“** (Bachelor, English), Seminar, Frankfurt UAS, Winter 2014/15

SOFTWARE & PROGRAMMING SKILLS

- **MATLAB** (advanced knowledge)
- **R** (good knowledge)
- **Eviews** (advanced knowledge)
- **Stata** (good knowledge)
- **Datastream** (advanced knowledge)
- **Bloomberg** (good knowledge)
- **MS-Office / VBA** (advanced knowledge)

LANGUAGE SKILLS

German (native language), **English** (fluent), **Turkish** (native language)