

## Jun.-Prof. Dr. Kaan CELEBI

### CONTACT INFORMATION

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Address: Chemnitz University of Technology  
Faculty of Economics and Business Administration  
Junior Professorship for International Economics, especially Europe  
Reichenhainer Str. 41, D-09126 Chemnitz

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

### RESEARCH PROFILE & RANKINGS

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Research Interests: International economics, financial economics, applied econometrics, environmental & 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 (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

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- 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

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- 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: 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)
- 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

- **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>

## LIST OF PUBLICATIONS

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### PEER-REVIEWED

- “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

- “The impact of trade and FDI on EU convergence: evidence from an FDI-DSGE approach” (with Werner Röger) (forthcoming)
- “Baumol’s Cost Disease in Acute vs. Long-term Care –Do the Differences Loom Large?” (with Jochen Hartwig and Anna Pauliina Sandqvist, 2023 (forthcoming).
- “FDI and Sustainability: Empirical Findings and Policy Implications” (with Paul J.J. Welfens & Tian Xiong), 2023 (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>

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- “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](https://www.bmvi.de/SharedDocs/DE/Anlage/DG/mFUND/mfund-parken-digital-abschlussbericht.pdf?__blob=publicationFile)

### *ACADEMIC REVIEWER ACTIVITIES*

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- **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
- **International Economics and Economic Policy, ISSN: 16124804, Springer Nature**
- **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**

### *PROFESSIONAL MEMBERSHIPS*

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- **Verein für Socialpolitik**
- **International Joseph A. Schumpeter Society**
- **Royal Economic Society**
- **Scottish Economic Society**

## CONFERENCE & WORKSHOP PRESENTATIONS

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- **18<sup>th</sup> 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
- **13<sup>th</sup> FIW Research Conference in International Economics**, February 2021, Research Centre International Economics FIW, Vienna University of Economics and Business, Austria
- **9<sup>th</sup> 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
- **34<sup>th</sup> EBES Conference Athens**, January 2021, University of Piraeus, Athens, Greece
- **22<sup>nd</sup> 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)
- **8<sup>th</sup> International Conference on Business, Economics, Management and Marketing (ICBEMM)**, March 2019, University of Oxford, St Anne's College, Oxford, UK
- **27<sup>th</sup> International Conference on Money, Banking and Finance**, December 2018, LUISS University, Rome, Italy
- **1<sup>st</sup> and 2<sup>nd</sup> EIIW/Bundesbank workshop: The Influence of Brexit on the EU28**, March 2018 and October 2018, Wuppertal and Frankfurt am Main, Germany
- **57<sup>th</sup> Southwestern Finance Association Annual Conference**, March 2018, Albuquerque, NM, USA
- **4<sup>th</sup> Research Symposium of the Faculty of Business and Law (Frankfurt UAS)**, May 2017, Frankfurt am Main, Germany

## TEACHING

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### Total teaching hours: 260

- „**Die Zukunft der EU: Herausforderungen und Chancen**“ (Bachelor, in German), Seminar, Chemnitz University of Technology, Summer 2023
- “**Europäische Wirtschaft I**” (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Summer 2023
- “**Europäische Wirtschaft II**” (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Winter 2022/23
- “**Internationale Wirtschaftsbeziehungen**” (Bachelor & Master, in German), Lecture, Chemnitz University of Technology, Winter 2022/23
- “**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

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- “**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

### ***SOFTWARE & PROGRAMMING SKILLS***

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

### ***LANGUAGE SKILLS***

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