

EMPLOYMENT	Department of Economics, Indiana University <i>Associate Professor</i>	Bloomington, IN 2016-present
PREVIOUS EMPLOYMENT	Department of Economics, Indiana University <i>Assistant Professor</i>	Bloomington, IN 2009-2016
EDUCATION	Department of Economics, University of Texas <i>Ph.D. in Economics</i> Department of Economics, University of Rochester <i>M.S. in Economics</i> Department of Economics, Bilkent University <i>M.A. in Economics</i> School of Engineering, Bilkent University <i>B.S. in Industrial Engineering</i>	Austin, TX 2006 - 2009 Rochester, NY 2003 - 2005 Ankara, Turkey 2001 - 2003 Ankara, Turkey 1997 - 2001
PUBLICATIONS	1. Dynamics of Deterrence: A Macroeconomic Perspective on Punitive Justice Policy (2026), <i>International Economic Review</i>, 67(1), 35-57, with Amanda Michaud 2. Trading Institutions in Experimental Asset Markets: Theory and Evidence (2025), <i>European Economic Review</i>, 180, with Volodymyr Lugovskyy, Daniela Puzzello and Steven Tucker 3. Sovereign Debt Disclosure (2025), <i>Journal of International Economics</i>, 157, with Kursat Onder and Temel Taskin 4. Hidden Debt (2022), <i>AEA: Papers and Proceedings</i>, 112, 536-540, with Yasin Kursat Onder and Temel Taskin 5. Price Search, Consumption Inequality and Expenditure Inequality over the Life-Cycle (2021), <i>International Economic Review</i>, 62(1), 295-320, with Yavuz Arslan and Temel Taskin 6. Homeownership and Unemployment: The Effect of Market Size (2018), <i>Labour Economics</i>, 54(C), 191-209, with Ahmet Ali Taskin 7. Innovations in Information Technology and the Mortgage Market (2015), <i>Review of Economic Dynamics</i>, 18(3), 456-483 8. Joint Dynamics of House Prices and Foreclosures (2015), <i>Journal of Money, Credit and Banking</i>, 47(S1), 133-169, with Yavuz Arslan and Temel Taskin 9. Does Unemployment Insurance Crowd Out Home Production? (2013), <i>European Economic Review</i>, Vol 62, 1-16, with Temel Taskin 10. Euler Equation Approach for Emerging-market Macro Models (2013), <i>International Economic Journal</i>, 27(2), 201-215, with Tack Yun 11. Joint-Search Theory: New Opportunities and New Frictions (2012), <i>Journal of Monetary Economics</i>, 59(4), 352-369, with Fatih Guvenen and Gianluca Violante 12. Is There A Flight To Quality Due To Inflation Uncertainty? (2005), <i>Physica A: Statistical Mechanics and Its Applications</i>, 345, 603-607, with Umit Ozlale	

WORKING PAPERS

1. Credit Supply versus Housing Demand in the U.S. Boom-Bust Cycle (2025), **Revise and Resubmit** at **International Economic Review**, with Yavuz Arslan and Burhan Kuruscu
2. The Composition and Distribution of Wealth and Aggregate Consumption Dynamics (2025), **Revise and Resubmit** at **Quantitative Economics**, with Burhan Kuruscu and Baxter Robinson
3. Rethinking Mortgage Design: The Trade-off Between Household Insurance and Financial Stability (2026), with Yavuz Arslan, **submitted**
4. Fragile Prudence: Loan-to-Value Limits and Macroeconomic Stability (2026), with Yavuz Arslan, **submitted**
5. Unemployment Insurance and Macro-Financial (In)Stability (2024), with Yavuz Arslan, Ahmet Degerli, Gazi Kabas and Burhan Kuruscu, **submitted**
6. Consumer Debt Moratoria (2025), with Yasin Kursat Onder, Mauricio Villamizar-Villegas and Jose Villegas, **submitted**
7. Mortgage Moratoria as Fiscal-free Stimulus: Evidence from Belgium (2025), with Julia Jesionek, Yasin Kursat Onder, Koen Schoors and Milan van den Heuvel, **submitted**
8. Dual Income Couples and Interstate Migration (2018), with Ahmet Ali Taskin
9. Home Production and Optimal Rate of Unemployment Insurance (2015), with Yavuz Arslan and Temel Taskin

AWARDS FELLOWSHIPS AND HONORS

- Bank for International Settlements Fellowship 2020
- Indiana University Trustees Teaching Award 2019
- Bank for International Settlements Fellowship 2019
- IAS Collaborative Research Fellowship 2017
- Bank for International Settlements Fellowship 2016
- Professional Development Award, University of Texas at Austin 2007, 2008
- Graduate Fellowship and Tuition Scholarship, University of Rochester 2003-2006
- Undergraduate Fellowship and Tuition Scholarship, Bilkent University 1997-2001

CONFERENCES AND SEMINARS

2026: Midwest Macro Meeting, T2M
2025: Midwest Macro Meeting, UNCC, NCSU
2024: Midwest Macro Meeting
2023: AEA Annual Meeting, Leuven Summer Event, SED Annual Meeting, Lisbon Macro Workshop, St Gallen Workshop, Ghent University, CEMLA/Dallas Fed Financial Stability Workshop
2022: EEA Annual Meeting, Barcelona Summer Forum, SED Annual Meeting, UIUC, St Louis FED, SEA Annual Meeting
2021: ASSA Annual Meeting, UT-Austin Alumni Conference, FRB-Philadelphia Consumer Credit Workshop, SED Meetings, SEA Annual Meeting, AMES
2020: European Economic Association Congress, Econometric Society Winter Meetings, Western Economic Association International Conference
2019: Midwest Macro Meetings at University of Georgia, Barcelona GSE Summer Forum: Income and Family Dynamics, Midwest Macro Meetings at Michigan State University, Federal Reserve Bank of Atlanta, Bank of Canada
2018: Midwest Macro Meetings at Wisconsin-Madison, CEA Annual Meetings, CEF Annual Meetings, SITE Summer Workshop, Families in Macroeconomics Conference, Conference on Housing, Credit and Heterogeneity
2017: NBER Summer Institute, Canadian Economic Association Annual Meeting, Macro Midwest Meetings Fall, U of Toronto
2016: Bank for International Settlements
2015: Econometric Society World Congress, Midwest Macro Meetings (Fall), Low-Skilled Labor Markets and the Macroeconomy Workshop
2014: SED Toronto, Housing-Urban-Labor-Macro Workshop at NYU, Econometric Society North American Summer Meeting, Midwest Macro Meetings
2013: SED, Dallas FED, CMSG, Midwest Macro Meetings, Econometric Society North American Summer Meeting
2012: Midwest Macro Meetings, Central Bank of Turkey, Financial and Macroeconomic Stability Conference
2011: Georgetown, Midwest Macro Meetings
2010: SED Montreal, St Louis Fed, Indiana
2009: UT-Austin, Georgetown U, Indiana U, Syracuse U, Cleveland FED, Bank of Canada, CEMFI, EIEF, Koc U, Sabanci U, Central Bank of Turkey
2008: UT-Austin, NYU, SED Boston, NBER Summer Institute
2007: UT-Austin, Midwest Cleveland, SED Prague
2006: University of Rochester

TEACHING

Undergraduate

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| – Intermediate Macroeconomic Theory | Indiana University 2009- |
| – Intermediate Macroeconomic Theory:Honors | Indiana University 2018 |
| – Introduction to Macroeconomics:Honors | Indiana University 2011 |

Graduate

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| – Macroeconomic Theory | Indiana University 2010- |
| – Quantitative Macroeconomics | Indiana University 2009-2015 |
| – Computational Economics | Indiana University 2019- |

STUDENT ADVISING	Ongoing ^a: Juan Diego Chavarria* 2025: Qian Wu* 2024: Hyeyun Cho*, Jonathan Leslie*, Cesar Salinas* 2023: Rong Fan** and Matthew Bush* 2022: Siying Ding 2021: Won Suk Chung* 2020: Kathrin Ellieroth*, Wandi Zhang*, Michael DeDad, Chaojin Li 2019: ShinHyuck Kang*, Tyler Daun*, Yongquan Cao, Simon Liu 2018: Kwangyong Park, Shuze Ding 2017: Philip Vinson*, Esteban Argudo* 2016: Guang Zuo* 2014: Nate Throckmorton 2013: Hyunduk Suh, Wenyi Shen 2012: Yin Hu, Nhan Le, Alexander Richter
SKILLS	Languages: Turkish (native), English (fluent). Programming: Fortran, Matlab, Stata.
PROFESSIONAL SERVICES	Reviewers for: <i>AEJ: Macro, American Economic Review, BE Journal of Macroeconomics, BE Journal of Theoretical Economics, Econometrica, Economic Inquiry, International Economic Review, Journal of Economic Theory, Journal of Economic Dynamics and Control, Journal of European Economic Association, Journal of Monetary Economics, Journal of Political Economy, Journal of Public Economics, Labour Economics, Real Estate Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Financial Studies,</i> Program Committee for: <i>Midwest Macro Meetings (Fall 2024)</i>
UNIVERSITY SERVICES	Committee Member for: <i>Diversity, Equity, and Inclusion Committee, Undergraduate Restructuring Committee, Faculty Hiring Committee, Graduate Studies Committee, College IT Committee</i>

^aServed as the chair or co-chair for the ones with (*) and as committee member for the others