

Arif Orçun SÖYLEMEZ, Ph.D

Professor of Economics

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EDUCATION

Post-doc Research : Center for Middle Eastern Studies, **Harvard University, USA, 2020**

Recipient of post-doctoral research scholarship of the Turkish Scientific Research Board

Ph.D : Economics, **Suffolk University, USA, 2012**

Recipient of Suffolk University Tuition Waivers and Grants, 2006-2011

MBA : (With Finance and Strategy Concentrations), **HEC-Paris, France, 2012**

Recipient of the Excellence Scholarship of the Paris Chamber of Commerce

MA : Economics, **Boğaziçi University, Turkey, 2004**

BA : Economics, **Boğaziçi University, Turkey, 2001**

Dissertation : Three Essays on the Returns and Volatility of Foreign Exchange Market,
Stock Market, and Carry Trade

Research Interests : International Finance, Corporate Finance, Strategic Management, Financial
Econometrics, Funding Innovat, Start-up Valuation, Managerial Economics,
Machine Learning.

ACADEMIC EXPERIENCE

Professor, Marmara University, Economics Department **Turkey, 2021-**

Associate Professor, Marmara University, Economics Department **Turkey, 2014- 2021**

Assistant Professor, Marmara University, Economics Department **Turkey, 2012- 2015**

Adjunct Professor, Marmara University, Banking and Insurance Institute **Turkey, 2012-**

Adjunct Professor, Marmara University, Business Management Department **Turkey, 2012-2019**

Adjunct Professor, Yeditepe University, Economics Department **Turkey, 2013-2015**

Senior Lecturer, Suffolk University, College of Arts and Sciences, Economics Dept. **USA, 2006-2010**

Senior Lecturer, Suffolk University, Sawyer Business School (AACSB accredited) **USA, 2006-2010**

PROFESSIONAL EXPERIENCE

Startup Finance Counselor , BUBA (Bümed Business Angels) – BCB	Turkey , 2016-
Executive Finance Trainer , Al-Khebra Training Institute	Kuwait , 2015-2016
Corporate Finance Counselor , Near East Capital Partners	Turkey , 2012-2014
Public Policy Research Assistant , The Beacon Hill Institute, Boston MA.	USA , 2006-2007
Economist , İş Bank, Department of Economic Research	Turkey , 2004-2006
Economist , Turkish-Asian Center for Strategic Studies	Turkey , 2003-2004
Portfolio Analyst , ABN Amro Asset Management	Turkey , 2002-2003

PROFESSIONAL SERVICE

Contributor, Harvard Business Review Turkey, Blog Page 2018-

Harvard Business Review Turkey is the Turkish arm of the globally famous Harvard Business Review Magazine. I have signed to regularly produce contents on 'leadership and strategic management' topics for the blog of Harvard Business Review Turkey on the 8th of August, 2018.

Risk Analyst & Turkey Country Expert, Euromoney Country Risk Ratings 2013-

Euromoney Country Risk Ratings (CRR) is a platform, where economists assess 186 countries on qualitative factors such as economic risk, political risk and structural risk along with quantitative factors such as access to bank finance and capital markets, debt indicators and credit ratings etc. I sit in the experts panel of the Euromoney CRR for Turkey since 2013. In this capacity, I regularly write policy notes and conduct analyses about the economic outlook of Turkey and produce scores for the Turkish economy with respect to its creditworthiness for international investors.

PROJECTS

[1] “Boosting the Entrepreneurial Ecosystem in Turkey”, A Project of the Turkish Industry and Business Association (TUSIAD). Served as the Academic Member for KPIs and Indices. (Completed: May – October 2017)

‘Boosting the Entrepreneurial Ecosystem in Turkey’ Project was initiated by TUSIAD, the largest umbrella organization for the businesses in Turkey with 4000+ member companies representing more than half of the Turkish GDP. That project aimed to improve the entrepreneurial environment (i.e., global attractiveness of the entrepreneurial habitat) in Turkey. For that reason, a group of experts were invited to study the various factors that contributed to the entrepreneurial capacity in Turkey. I was responsible in this project from figuring out the various key performance indicators for measuring the entrepreneurial capacity of different cities in Turkey and in the World. My team and I have collected data from 17 technoparks, 37 incubation centers, 834 startups and 58 investors in 8 different cities of Turkey, and identified 42 variables facilitating entrepreneurial activity. The results have been presented in March 2018 to the minister of Technology and minister of Industry and to some high-level bureaucrats.

[2] “Technology Standards and Standard Essential Patents”, A Project of the Turkish Industry and Business Association (TUSIAD). Serving as the Data Specialist. (Ongoing since April 2020)

‘Technology Standards and SEPs’ are among the important hidden factors affecting the production costs and competitiveness of those companies aiming to become global. With this Project, we are trying to identify the best action plan for those Turkish companies that are trying to become more influential in standard setting in their industries in future. We are working closely with the largest telecom, White goods, healthcare sector and automotive companies of Turkey in this Project and we are also trying to bridge a communication channel with them and the public sector representatives. The Project is planned to continue four more years until 2025, while my personal duties will come to an end by the end of 2021.

BOOK

[1] Söylemez, Arif Orçun (2021). **Foreign Exchange Rates: A Research Overview of the Latest Prediction Techniques**. Taylor and Francis Group: Routledge.



BOOK CHAPTERS

International Publications

[1] Söylemez, Arif Orçun (2020). **Significance of Non-Monetary Forms of Capital: Importance of Social Capital Strategic Priorities**. “Competitive Environments: Multidimensional Approaches for Business Success”, Eds. Hasan Dinçer, Serhat Yüksel, **Springer**, London/Berlin , Zug, pp.265-280, 2020
doi: <https://doi.org/10.1007/978-3-030-45023-6>
ISBN: 978-3-030-45022-9 ISBN 978-3-030-45023-6 (eBook)

[2] Söylemez, Arif Orçun (2018). **Unique Investment Risks of Emerging Financial Markets**. “Strategic Design and Innovative Thinking in Business Operations,” Eds. Hasan Dinçer, Serhat Yüksel. **Springer**, Cham, pp.373-389.
doi: <https://doi.org/10.1007/978-3-319-77622-4>.
ISBN: 978-3-319-77621-7, ISBN (EBook): 978-3-319-77622-4.

Turkish Publications

[1] Söylemez, Arif Orçun (2018). **Faiz Üzerine Görüşler ve Faizin Finansal Piyasalara Etkisi (Title in English: Views on Interest and the Impact of Interest on the Financial Markets)**. “Finansal İktisat” Eds. Hasan Dinçer, Serhat Yüksel. **Orion**, Istanbul. pp. 263-287, pp.177-190.
ISBN: 978-605-9524-20-9.

[2] Söylemez, Arif Orçun (2017). **Borcun İşletmelerde Stratejik Kullanımı (Title in English: Strategic Use of Debt in Firms)**. “Stratejik Finansal Yönetim,” Eds. Hasan Dinçer, Ümit Hacıoğlu, Serhat Yüksel. **Orion**, Istanbul, pp.263-287.
ISBN: 978-605-5145-49-1.

PUBLICATIONS IN PEER-REVIEWED JOURNALS

- [1] Söylemez, Arif Orçun (2022), “Volatility Dependent Smooth Transitions and Abrupt Switches: Why They Are Needed for Better Forecasting the FX Rates”, *Eurasian Economic Review*.
- [2] Usanmaz, Serkan & Arif Orçun Söylemez (2021), “Determination of Factors Affecting Abnormal Return on Initial Public Offerings”, *Marmara Üniversitesi İktisadi ve İdari Bilimler Dergisi*, Vol.43 (2), pp.312-328.
- [3] Kubilay, Mustafa Murat & Arif Orçun Söylemez (2019), “International Financial Spillovers in Emerging Markets”, *Journal of Financial Researches and Studies*, Vol:11(2), pp. 228-246.
- [4] Söylemez, Arif Orçun (2016), “Volatility Spillovers from the International Capital Inflows to Turkish Economic Growth”, *International Business and Accounting Research Journal*, Vol. 1(1), pp.18-25.
- [5] Eroğlu, Nadir; Söylemez, Arif Orçun and Cemil Alıç (2016), “Required Reserves and Consumer Credits in Turkey: An Econometric Model Test”, *Marmara Üniversitesi İktisadi ve İdari Bilimler Dergisi*, Vol.38 (2), pp.63-86.
- [6] Söylemez, Arif Orçun and Server Demirci (2013), “The Nonlinear Causality between the International Capital Flows and Economic Growth in Turkey”, *Journal of Financial Researches and Studies*, Vol. 4(8), pp.99-110.
- [7] Söylemez, Arif Orçun (2013), “Exchange Rate Misalignment in Turkey: Overvaluation of the Turkish Lira”, *International Journal of Academic Research in Business and Social Sciences*, Vol. 3(4), pp.198-206.
- [8] Söylemez, Arif Orçun (2013), “Productivity Differences and Current Account Imbalances in the Euro Area”, *Journal of Financial Researches and Studies*, Vol. 4(8), pp.87-98.
- [9] Söylemez, Arif Orçun (2013), “A Survey on the Control of International Capital Flows and the European Union’s Perspective on the Issue”, *Marmara Journal of European Studies*, Vol.21(1), pp.85-110.
- [10] Söylemez, Arif Orçun (2013), “Stock Exchange Volatility Transmissions between Turkey and the Major Financial Centers”, *International Journal of Empirical Finance*, Vol.1(2), pp.27-32.
- [11] Söylemez, Arif Orçun & Ahmet Yılmaz (2012), “The Relationship Between the International Capital Flows and Economic Growth after the Financial Liberalization in Turkey”, *Marmara University Journal of Economic and Administrative Sciences*, Vol. 33(2), pp.47-66
- [12] Söylemez, Arif Orçun (2004), “Non-Economic Determinants of Economic Growth” *Strategic Foresight*, Vol. 1 (2), pp.98-103.
- [13] Söylemez, Arif Orçun (2004), “Discussions on International Finance and Financial Liberalization Experience of Turkey” *Strategic Foresight*, Vol 1(1), pp.24-33.

PHD DISSERTATIONS and THESES SUPERVISED

[1] Mustafa Murat Kubilay

Ph.D. Dissertation: Essays on Financial Spillovers in the Stock Exchange, Foreign Exchange and Fixed Income Markets in Emerging Countries,

Graduation year: 2019, degree conferred by the Banking and Insurance Institute of Marmara University.

[2] Serkan Usanmaz

Ph.D. Dissertation: Essays on Financial Spillovers in the Stock Exchange, Foreign Exchange and Fixed Income Markets in Emerging Countries,

Graduation year: 2022, degree conferred by the Banking and Insurance Institute of Marmara University.

[3] Najah Abdulhalim

Thesis: Investment Opportunities in Post-conflict Countries: How Can Post Conflict Countries Attract Foreign Direct Investments? The Case of Syria.

Graduation year: 2022, degree conferred by the Banking and Insurance Institute of Marmara University.

REPORTS AND WORKING PAPERS

[1] Tuerck, David G., Çağdaş Şirin and Arif Orçun Söylemez. 2006. *State Competitiveness Report 2006*. Boston: Beacon Hill Institute (ISBN: 1-866320-29-7).

[2] Karataş, Hatice and Arif Orçun Söylemez. 2005. “Kısa Vadeli Sermaye Hareketleri” İş Bank, Economic Research Department Working Paper 2005/2.

[3] Arif Orçun Söylemez. 2006. “Türkiye’de Dolarizasyonun Ölçümü” İş Bank, Department of Economic Research Policy Note.

OP-EDS AND INTERVIEWS*

[1] Gerçek Bir Lider Misiniz, Yoksa Bir Hippo mu? (*Title in English: Are You a True Leader or a Hippo?*) Harvard Business Review Turkey, Blog – Post on Leadership, August, 2018.

[2] Gülümseyerek Kar Etmek Mümkün: Şirketinizin Sosyal Sermayesine Dikkat Ediyor Musunuz? (*Title in English: It Is Possible To Profit From Smiling: Are You Taking Care of The Social Capital of Your Company?*) Harvard Business Review Turkey, Blog – Post on Organizational Culture, August, 2018.

[3] Endüstri 4.0 Üniversiteleri Nasıl Etkileyecek? (*Title in English: How Will Industry 4.0 Affect the Universities?*)

Interview forthcoming in the Focus Magazine, the flagship annual publication, of the Turkish-Swiss Trade Association.

(*) Only the latest three are shown. English translations of the titles in Turkish are written in italics.

ACADEMIC JOURNAL REFEREEING

- [1] International Advances in Economic Research (Publisher: International Atlantic Economic Society, USA)
- [2] Congress (Contemporary Research in Economics and Social Sciences) (Publisher: Yeditepe University, Turkey)

CONFERENCE PRESENTATIONS

- [1] “The Volatility Relationship Between the International Capital Inflows and Economic Growth”, 80TH International Atlantic Economic Conference, 8-11 October 2015, Boston MA. USA.
- [2] “Forecasting Turkish GDP with the International Capital Inflows”, Society for Economic Measurement Inaugural Meeting, 18-20 August 2014, Booth Business School, Chicago IL. USA.
- [3] “The Exchange Rate – Interest Rate Relationship”, 13TH Eurasian Business and Economic Society Conference, 5-7 June 2014, Bilgi University, Istanbul, Turkey.
- [4] “Exchange Rates and Volatility: Determining the Safe Haven Currency,” Humane Studies Fellowship Research Colloquium, 25-27 September 2009, Arlington VA. USA.
- [5] “Non-economic Determinants of Economic Growth,” Advanced Studies in Freedom Seminar organized by the Institute for Humane Studies, 07-13 July 2007, Chicago IL. USA.
- [6] “Turkish Economy and Banking Sector”, Ljubljana University – Turkish Asian Center for Strategic Studies Joint Event hosted by Foreign Economic Relations Board of Turkey, 22-24 September 2013, Istanbul. Turkey.
- [7] “Turkish Macroeconomics: A Retrospective Approach to Contemporary Issues”, Indonesian Democratic and Economic Youth Summit 2013, 26 October 2013, Istanbul. Turkey.

COMPUTER LITERACY

Office : MS Word, Excel, Powerpoint, Scientific WorkPlace, Crystal Ball

Econometrics : Eviews, Jmulti, Gretl, R, Matlab

PROFESSIONAL WORKSHOPS, SEMINARS & PROGRAMS ATTENDED

- [1] **22nd Doha Forum,** 26-27 March, 2022, **Qatar**
- [2] **Private Banking Associate Workshop,**
Credit Suisse, Zurich, 27-28 October 2011, **Switzerland**
- [3] **Situational Leadership Seminar,**
Saint-Cyr Grande École, Bretagne, 12-14 April 2011, **France**
- [4] **Social Change Workshop: Institutions, Human Nature and Development,**
The Institute for Humane Studies, Brown University, Rhode Island, 21-27 June 2008, **USA**

[5] **Advanced Topics in Liberty,**

The Institute for Humane Studies & Liberty Fund, Loyola University, Chicago, 11-17 June 2007, **USA**

[6] **Banking During the Disinflation Periods,**

Turkish Bankers Association, Istanbul,

03 August 2006, **Turkey**

[6] **Banking Management Trainee Program,**

İş Bank, Istanbul,

08 August - 05 October 2004, **Turkey**

AWARDS & SCHOLARSHIPS

[1] Humane Studies Fellowship of the Institute for Humane Studies at George Mason University (named Dan Searle Fellow in 2009 – 2010)

[2] HEC Excellence Scholarship by HEC Foundation (2011)

[3] Suffolk University Ph.D Program tuition waivers (2006 – 2012) and grants (2006 – 2010)

AFFILIATIONS

[1] The Institute for Humane Studies, George Mason University, VA. USA, alumni

[2] Omicron Delta Epsilon International Economics Honor Society, Massachusetts Chapter (invited member)

[3] American Finance Association, member

[4] International Atlantic Economic Society, member

[5] Society for Economic Measurement, member

TEACHING EXPERIENCE

Academic Courses Taught at AACSB-accredited Sawyer Business School:

[1] Statistics for Business

[2] Principles of Microeconomics

Academic Courses Taught at Marmara and Yeditepe Universities in Istanbul, Turkey:

[1] International Financial Markets (Ph.D level)

[2] Analysis of Financial Time Series (Ph.D level)

[2] International Money and Banking (Graduate level)

[3] Managerial Economics

[4] Business Finance I - II

[5] Corporate Financial Analysis and Business Valuation

[6] Engineering Economics

Executive Courses Taught at Yeditepe and Marmara Universities' Centers for Continuing Education:

[1] Management Strategy in Imperfect Competition Markets

[2] Product Differentiation Strategies and the Value of Advertisement

[3] Innovation and Leadership

[4] Leadership to Build Social Capital in the Workplace

[5] Ethical Dilemmas for Managers

Executive Courses Taught at Al-Khebra Training Institute:

[1] Oil and Gas Economics and Fiscal Systems

[2] Financial Modelling and Budgeting in the Oil and Gas Sector

LANGUAGES

[1] English (advanced)

[2] Turkish (native)

HYPERLINKS TO LINKEDIN & OFFICIAL MARMARA UNIVERSITY PROFILES

For Professional inquiries:

<https://www.linkedin.com/in/arif-orcun-soylemez-852a104/>

For Academic inquiries:

(Google scholar id and Orcid numbers are also available on the following link)

<https://avesis.marmara.edu.tr/orcun.soylemez>