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Education

Ph.D., Economics (2002) (Econometrics), Cukurova University, Adana, Turkey.
MA, Econometrics (1997), Cukurova University, Adana, Turkey.
BA, Econometrics (1993), Faculty of Economic and Administrative Sciences, Gazi University, Ankara, Turkey.

Employment history

03/1994-04/2005 Research Assistant**,** Cukuroca University, Department of Econometrics
05/2005-03/2009 Assistant Professor**,** Gazi University, Department of Economics
03/2009-08/2013 Associate Professor**,** Gazi University, Department of Economics
08/2013-05/2018 Professor Dr.**,** Gazi University, Department of Economics
05/2018 - present Professor Dr.**,** Ankara HBV University, Department of Economics

Affiliations

Research Fellow, IZA - Institute of Labor Economics, Bonn, Germany.
Research Fellow, Economic Research Forum, Cairo, Egypt.

Areas of specialization

Time Series Analysis, Econometrics, Macroeconomics, Labour Economics, Applied Statistics.

Areas of interest

Linear and Nonlinear Time Series Analysis, Nonstationary Time Series Analysis, Long-memory Time Series Models, Structural Change and Time Varying Coefficient Models, Macroeconomics, Labour Economics.

Referee service for the following journals

Economic modeling, International Economics, Nonlinear Dynamics & Econometrics, Emerging Market, Finance and Trade, International Economic Journal, Applied Financail Economics, Review of International Economics, Empirical Economics, Renewable & Sustainable Energy Reviews, Energy Economics, Applied Economics, International Review of Economics & Finance, Journal of Applied Statistics, Physica A: Statistical Mechanics and its Applications, Singapure Economic Review, Turkish Studies, Journal of International Trade & Economic Development.

Classes taught

Graduate: Econometrics, Time Series Analysis.
Undergraduate: Econometrics, Mathematical Economics, Macroeconomics.

Research Experience

2016-2017, Economic Research Forum (ERF), Project titled "Public versus Private Sector Wage Gap in Egypt: Evidence from Panel Data Analysis," (joint with Aysit Tansel and Halil Ibrahim Keskin).
2013-2014, Economic Research Forum/Global development Network (ERF/GDN) Project titled "Economics of Informality in MENA,": "Determinant of Transitions across Formal/Informal Sectors in Egypt," (joint with Aysit Tansel).

Research & publication

Papers published in refereed journals

Tansel, A., Keskin, H.I., & **Ozdemir, Z.A.** (2019). Is there an informal employment wage penalty in Egypt? Evidence from quantile regression on panel data. **Empirical Economics**, https://doi.org/10.1007/s00181-019-01651-2

Tansel, A., & **Ozdemir, Z.A.** (2019). Transitions across labor market states including formal/informal division in Egypt. **Review of Development Economics**. 23:1674–1695.

Gil-Alana, L.A., **Ozdemir, Z.A.**, & Tansel, A. (2019). Long Memory in Turkish Unemployment Rates. **Emerging Markets Finance and Trade**, Volume: 55, Issue: 1, Pages: 201-217.

Tansel, A., & **Ozdemir, Z.A.** (2018). Unemployment invariance hypothesis, added and discouraged worker effects in Canada. **International Journal of Manpower**, 39(7), pp. 929-936.

Tansel, A., **Ozdemir, Z.A.**, & Aksoy, E. (2016). Unemployment and labour force participation in Turkey. **Applied Economics Letters**, 23(3), 184-187.

Ozdemir, Z.A., Balcilar, M., & Tansel, A. (2013). International labour force participation rates by gender: Unit root or structural breaks?. **Bulletin of Economic Research**, 65, s142-s164.

Balcilar, M., **Ozdemir, Z.A.**, Ozdemir, H., & Wohar, M. E. (2020). Fed's Unconventional Monetary Policy and Risk Spillover in the US Financial Markets. **The Quarterly Review of Economics and Finance**, https://doi.org/10.1016/j.qref.2020.01.004

Balcilar, M., **Ozdemir, Z.A.**, Tunçsiper, B., Ozdemir, H., & Shahbaz, M. (2019). On the nexus among carbon dioxide emissions, energy consumption and economic growth in G-7 countries: New insights from the historical decomposition approach. **Environment, Development and Sustainability**, 1-38. https://doi.org/10.1007/s10668-019-00563-6

Balcilar M, **Ozdemir Z.A.**, Ozdemir H. (2019). Dynamic return and volatility spillovers among S&P 500, crude oil, and gold. **International Journal of Finance & Economics**,1–18. https://doi.org/101002/ijfe.1782

Balcilar, M., & **Ozdemir, Z.A.** (2019). The volatility effect on precious metals price returns in a stochastic volatility in mean model with time-varying parameters. **Physica A: Statistical Mechanics and its Applications**, 534, 122329.

Balcilar, M. & **Ozdemir, Z.A.** (2019). A re-examination of growth and growth uncertainty relationship in a stochastic volatility in the mean model with time-varying parameters. **Empirica**, https://doi.org/10.1007/s10663-019-09445-6

Balcilar, M., **Ozdemir, Z.A**. ve Shahbaz, M. (2019). On the time-varying links between oil and gold: New insights from the rolling and recursive rolling approaches. **International Journal of Finance & Economics**, 24(3), 1047-1065.

Balcilar, M., **Ozdemir, Z. A.** (2019). The nexus between the oil price and its volatility risk in a stochastic volatility in the mean model with time-varying parameters. **Resources Policy,** Volume 61, Pages 572-584.

Balcilar, M., **Ozdemir, Z.A.**, Ozdemir, H., & Shahbaz, M. (2018). The renewable energy consumption and growth in the G-7 countries: Evidence from historical decomposition method. **Renewable Energy**, 126, 594-604.

Balcilar, M., **Ozdemir, Z.A.**, Shahbaz, M., & Gunes, S. (2018). Does inflation cause gold market price changes? evidence on the G7 countries from the tests of nonparametric quantile causality in mean and variance. **Applied Economics**, 50(17), 1891-1909.

Ozdemir, Z.A., Aksoy, E., Arslanturk, Y., Cetinkaya, M., Dogan, T. T., & Durusoy, O. T. (2018). Persistency in tourism expenditure in a small-open economy. **Anatolia**, 29(1), 1- 10.

Shahbaz, M., Balcilar, M., & **Ozdemir, Z.A.** (2017). Does oil predict gold? A nonparametric causality-in-quantiles approach. **Resources Policy**, 52, 257-265.

Zhang, Q., Sornette, D., Balcilar, M., Gupta, R., **Ozdemir, Z.A.**, & Yetkiner, H. (2016). LPPLS bubble indicators over two centuries of the S&P 500 index. **Physica A: statistical Mechanics and its Applications**, 458, 126-139.

Ozdemir, Z.A., Ekinci, C., & Gokmenoglu, K. (2015). International evidence on real interest rate persistence. **The Singapore Economic Review**, 60(04), 1550087.

Balcilar, M., **Ozdemir, Z.A.**, & Cakan, E. (2015). Structural breaks, long memory, or unit roots in stock prices: Evidence from emerging markets. **International Econometric Review**, 7:1, Pages 13-33.

Ozdemir, Z.A., & Aksoy, E. (2015). Are real exchanges rate series really persistent?: evidence from three commonwealth of independent states countries. **Applied Economics**, 47(40), 4299-4309.

Balcilar, M., **Ozdemir, Z.A.**, & Yetkiner, H. (2014). Are there really bubbles in oil prices?. **Physica A: Statistical Mechanics and its Applications**, 416, 631-638.

Aye, G.C., Balcilar, M., Gupta, R., Jooste, C., Miller, S.M., **Ozdemir, Z.A.**, (2014) Fiscal policy shocks and the dynamics of asset prices: The South African experience. **Public Finance Review**, Volume 42, Issue 4, Pages 511-531.

Deviren, B., Kocakaplan, Y., Keskin, M., Balcılar, M., **Özdemir, Z. A.**, & Ersoy, E. (2014). Analysis of bubbles and crashes in the TRY/USD, TRY/EUR, TRY/JPY and TRY/CHF exchange rate within the scope of econophysics. **Physica A: Statistical Mechanics and its Applications**, 410, 414-420.

Balcilar, M., & **Ozdemir, Z.A.** (2013). Asymmetric and time-varying causality between inflation and inflation uncertainty in G-7 countries. **Scottish Journal of Political Economy**, 60(1), 1-42.

Balcilar, M., & **Ozdemir, Z.A.** (2013). The export-output growth nexus in Japan: a bootstrap rolling window approach. **Empirical Economics**, 44(2), 639-660.

Balcilar, M., & **Ozdemir, Z.A.** (2013). The causal nexus between oil prices and equity market in the US: A regime switching model. **Energy Economics**, 39, 271-282.

Ozdemir, Z.A., Gokmenoglu, K., & Ekinci, C. (2013). Persistence in crude oil spot and futures prices. **Energy**, 59, 29-37.

Balcilar, M., **Ozdemir, Z.A.**, & Cakan, E. (2011). On the nonlinear causality between inflation and inflation uncertainty in the G3 countries. **Journal of Applied Economics**, 14(2), 269-296.

Arslanturk, Y., Balcilar, M., & **Ozdemir, Z.A.** (2011). Time-varying linkages between tourism receipts and economic growth in a small open economy. **Economic Modelling**, 28(1-2), 664-671.

Guzel, A. and **Ozdemir, Z.A.**, (2011). The Feldstein-Horioka puzzle in the presence of structural shifts: The case of Japan versus the USA. **Research in International Business and Finance**, Vol. 25(2), pages 195-202.

Balcilar, M., **Ozdemir, Z.A.**, & Arslanturk, Y. (2010). Economic growth and energy consumption causal nexus viewed through a bootstrap rolling window. **Energy Economics**, 32(6), 1398-1410.

Ozdemir, Z.A., & Cakan, E. (2010). The persistence in real exchange rate: Evidence from East Asian countries. **Economic Modelling**, Vol. 27(5), pages 891-895.

Ozdemir, Z.A. (2010). Dynamics of inflation, output growth and their uncertainty in the UK: an empirical analysis. **Manchester School**, Vol. 78(6), pages 511-537.

Dincer, N.N. & **Ozdemir, Z.A.**, (2009). The quality of fiscal adjustment: an empirical analysis of Turkey. **Journal of Economic Policy Reform**, Vol. 12(2), pages 111-126.

Ozdemir, Z.A., & Olgun, H. (2009). The Feldstein-Hoiroka puzzle across countries. **Applied Economics**, Vol. 41(2), pages 237-247.

Akdi Y. & **Ozdemir, Z.A.**, & Olgun, H. (2009). Testing the PPP hypothesis for G-7 countries. **Applied Economics Letters**, Vol. 16(1), pages 99-101.

Ozdemir, Z.A., (2009). Linkages between international stock markets: A multivariate long-memory approach. **Physica A: Statistical Mechanics and its Applications**, 388: 12, 2461-2468.

Ozdemir, Z.A., Olgun, H. & Saracoglu, B. (2009). Dynamic linkages between the center and periphery in international stock markets. **Research in International Business and Finance**, Vol. 23(1), pages 46-53.

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Ozdemir, Z.A., & Fisunoglu, M. (2008). On the inflation-uncertainty hypothesis in Jordan, Philippines and Turkey: A long memory approach. **International Review of Economics & Finance**, Vol. 17(1), pages 1-12.

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Ozdemir, Z.A., & Olgun, H. (2007). Foreign exchange crises, structural shifts and volatility: an interpretation of the Turkish case. **The Journal of International Trade and Diplomacy** Vol. 1 (2), 139-158.

Dulger, F. & **Ozdemir, Z.A.** (2005). Current Account Sustainability in Seven Developed Countries. **Journal of Economic and Social Research**, 7(2), 47-80.

Dulger, F. & **Ozdemir, Z.A.** (2004). Testing for the sustainability of current account deficit in six developing countries. **Yapı Kredi Economic Review**, Vol:15, Number: 1, page: 51-69.

Ozdemir, Z.A. (2004). Mean reversion in real exchange rate: empirical evidence from Turkey, 1980-1999. **METU Studies in Development**, Vol:31, Number:2, page: 243-265.

Ozdemir, Z.A. (2004). Persistence in emerging market stock returns: empirical evidence from six stock markets. **ISE Review**, Vol. 8, iss. 31, pp. 19-30.

Discussion Papers

Tansel, A., Keskin, H. I., & **Ozdemir, Z.A.** (2018). Public versus Private Sector Wage Gap in Egypt: Evidence from Quantile Regression on Panel Data. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 11895, http://ftp.iza.org/dp11895.pdf.

Gil-Alana, L. A., **Ozdemir, Z.A.**, & Tansel, A. (2017). Long Memory in Turkish Unemployment Rates. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 11053, http://ftp.iza.org/dp11053.pdf, published in: Emerging Markets Finance and Trade, 2018, 55 (1), 201-217.

Tansel, A., **Ozdemir, Z.A.**, & Aksoy, E. (2016). Does the Unemployment Invariance Hypothesis Hold for Canada?. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No.10178, http://ftp.iza.org/dp10178.pdf, revised version published as 'Unemployment Invariance Hypothesis , Added and Discouraged Workers in Canada' in: International Journal of Manpower, 2018, 39(7), 929-936.

Tansel, A., Keskin, H. I., & **Ozdemir, Z.A.** (2015). Is There an Informal Employment Wage Penalty in Egypt?. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 9359, http://ftp.iza.org/dp9359.pdf, published in: Empirical Economics, First Online: 27 February 2019.

Tansel, A., **Ozdemir, Z.A.**, & Aksoy, E. (2015). Unemployment and labour force participation in Turkey. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 8834, http://ftp.iza.org/dp8834.pdf**,** published in Applied Economics Letters, 2016, 23 (3), 184-187.

Tansel, A. & **Ozdemir, Z. A.**, (2015). Determinants of Transitions across Formal / Informal Sectors in Egypt. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 8773, http://ftp.iza.org/dp8773.pdf

Ozdemir, Z.A., Balcilar, M., & Tansel, A. (2013). Are Labor Force Participation Rates Really Non-Stationary? Evidence from Three OECD Countries. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 6776, http://ftp.iza.org/dp6776.pdf.

Ozdemir, Z.A., Balcilar, M., & Tansel, A. (2013). International labour force participation rates by gender: Unit root or structural breaks?. Bonn, Germany: Institute for the Study of Labor (IZA) Discussion Paper No. 6063, http://ftp.iza.org/dp6063.pdf, published in: Bulletin of Economic Research, 2013, May, 65(S1): s142-s164.