

Ayşegül Şahin

Address

Microeconomic Studies
Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045

Contact Information

Phone: (212) 720-5145
E-mail: aysegul.Sahin@ny.frb.org

PROFESSIONAL EXPERIENCE

Federal Reserve Bank of New York, Macroeconomic and Monetary Studies Function

- Assistant Vice President, July 2011 to date
- Research Officer, January 2011 to June 2011
- Senior Economist, October 2008 to December 2010
- Economist, June 2004 to October 2008

Krannert Graduate School of Management, Purdue University

- Assistant Professor of Economics, August 2002 to June 2004

Department of Economics, University of Rochester

- Teaching and Research Assistant, 1997-2002

Department of Electrical and Electronics Engineering, Bilkent University, Turkey

- Teaching and Research Assistant, 1994-1997

EDUCATION

University of Rochester, Rochester NY

Ph.D. Economics, May 2002

M.A. Economics, May 2000

Bilkent University, Ankara, Turkey

M.S. Electrical and Electronics Engineering, August 1996

B.S. Electrical and Electronics Engineering, June 1994

RESEARCH INTERESTS

Macroeconomics, Labor Economics

HONORS, FELLOWSHIPS AND SCHOLARSHIPS

- Visiting Fellow, CIREQ (Centre Interuniversitaire de Recherché en Economie Quantitative), March 2003, October 2003, April 2004, September 2004, June 2005, October 2005
- University of Rochester Fellowship and Tuition Scholarship, 1999-2001
- University of Rochester Summer Research Grant, 1999
- University of Rochester Sproull Fellowship, 1997-1999
- Bilkent University Fellowship and Tuition Scholarship, M.S. Program, 1994-1996
- Bilkent University Fellowship and Tuition Scholarship, B.S. Program, 1990-1994

DISSERTATION

Title: *The Incentive Effects of Social Policies on Education and Labor Market*

Advisor: Professor Mark Bilal

PUBLICATIONS

- “A Search and matching Approach to Labor Markets: Did the natural Rate of Unemployment Rise?” (Joint with M. Daly, B. Hobijn, and R. Valletta), *Journal of Economic Perspective*, Summer 2012, 26(3): 3-26.
- “Labor Market in the Great Recession: An Update,” (Joint with M. Elsby, B. Hobijn, and R. Valletta), *forthcoming, Brookings Papers on Economic Activity, Fall 2011*.
- “Unemployment Dynamics in the OECD,” (Joint with M. Elsby and B. Hobijn), *forthcoming, Review of Economics and Statistics*.
- “Subsidizing Job Creation in the Great Recession,” (Joint with S. Kitao and J. Song), *Economics Letters*, 2011, 113 (3), 248-251.
- “A Three State Model of Worker Flows in General Equilibrium,” (joint with P. Krusell, T. Mukoyama, and R. Rogerson), *Journal of Economic Theory*, 2011, 146 (3): 812-844.
- “Labor-Market Matching with Precautionary Savings and Aggregate Fluctuations,” (Joint with P. Krusell and T. Mukoyama) *Review of Economic Studies*, 2010, 77 (4): 1477-1507.
- “Labor Market in the Great Recession,” (Joint with M. Elsby and B. Hobijn) *Brookings Papers on Economic Activity, Spring 2010*, 1-48, (lead article).
- “Aggregate Labor Market Outcomes: The Role of Choice and Chance,” (joint with P. Krusell, T. Mukoyama, and R. Rogerson), *Quantitative Economics*, 2010, 1 (1) 97-127.
- “Firms and Flexibility,” (Joint with B. Hobijn) *forthcoming, Economic Inquiry*.
- “Revisiting the Welfare Effects of Eliminating Business Cycles,” (joint with P. Krusell, T. Mukoyama, and A. A. Smith, Jr.) *Review of Economic Dynamics*, 2009, 12 (3) 393-402. (lead article).
- “Job-finding and Separation Rates in the OECD,” (Joint with B. Hobijn) *Economics Letters*, 2009, 104 (3) 107-111.
- “Why Did the Average Duration of Unemployment Become So much Longer,” (Joint with T. Mukoyama), *Journal of Monetary Economics*, 2009, 56 (2) 200-209.
- “Specialization and Efficiency with Labor Market Matching,” (Joint with T. Mukoyama), *Journal of Economic Dynamics and Control*, 2009, 33 (1) 221-236.
- “The Aggregate Implications of Indivisible Labor, Incomplete Markets and Search Frictions,” (Joint with P. Krusell, T. Mukoyama, and R. Rogerson) *Journal of Monetary Economics*, (Carnegie-Rochester Volume), 2008, 55 (5) 961-979.
- “Specialization and Human Capital in Search Equilibrium,” (Joint with T. Mukoyama) *Journal of the European Economic Association P&P*, 2006, 4(2-3) 503-512.
- “Costs of Business Cycles for Unskilled Workers,” (Joint with T. Mukoyama) *Journal of Monetary Economics* 2006, 53 (8) 2179-2193.
- “Repeated Moral Hazard with Persistence,” (Joint with T. Mukoyama) *Economic Theory*, 2005, 25 (4) 831-854.
- “Unemployment Insurance and the Role of Self-Insurance,” (Joint with A. Abdulkadiroglu and B. Kuruscu) *Review of Economic Dynamics*, 2002, 3, 681-703.

OTHER PUBLICATIONS

- “Employment Patterns during the Recovery: Who are getting the Jobs and Why?” (Joint with J. Willis), *Kansas City Fed Economic Review*, 2011 Q3.
- “Which Industries are Shifting the Beveridge Curve?” (Joint with R. Barnichon, M. Elsby and B. Hobijn), forthcoming, *Monthly Labor Review*, 2012, 135 (6), 25-37.
- “Why Small Businesses Were Hit harder by the Recent Recession,” (Joint with S. Kitao, A. Cororaton, and S. Laiu) *Federal Reserve Bank of New York Current Issues*, 2011, 17-4.
- ““Do Initial Claims Overstate Layoffs,” (Joint with B. Hobijn) *Federal Reserve Bank of San Francisco Economic Letter*, 2011-4.
- “The Unemployment Gender Gap,” (Joint with J. Song and B. Hobijn) *Federal Reserve Bank of New York Current Issues*, 2010, 16-2.
- “Online Software Distribution without Enforcing Copy Protection as a Strategic Weapon,” (Joint with K. Altinkemer and J. Guan) *Information Systems and e-Business Management*, 2005, 3 (4) 343-361.

COMMENTS

- Comments on “Labor Market Flows in the Cross Section and Over Time” by S. Davis, J. Faberman and J. Haltiwanger; *Carnegie-Rochester Conference*, April 2011.
- Comments on “Job search, Emotional Well-Being and Job Finding in a Period of Mass Unemployment: Evidence from High-Frequency Longitudinal Data” by A. Krueger and A. Mueller; *Brookings Panel*, Spring 2011.

MANUSCRIPTS and WORK IN PROGRESS

- “Labor Supply, Frictions, and the Business Cycle,” (joint with P. Krusell, T. Mukoyama, and R. Rogerson)
- “Mismatch Unemployment” (joint with J. Song, G. Topa, and G. Violante)
- “The Gender Unemployment Gap: Trend and Cycle,” (joint with S. Albanesi)
- “The Incentive Effects of Higher Education Subsidies on Student Achievement” Staff Report FRBNY – No 192.

SEMINARS

Richmond Fed (2012), NYU Macro Lunch (2011), Yale (2011), Minneapolis Fed(2011), Chicago Fed (2011), Riksbank (2011), Universitat Autònoma de Barcelona (2011), San Francisco Fed (2011), McGill University (2010), University of Rochester (2010), Yeshiva University (2010), Kansas City Fed (2009), IIES (2009), Carlos III (2008), Universitat Autònoma de Barcelona (2008), CEMFI (2008), USC Marshall School (2008), Bank of Japan (2008), Sabanci University (2007), Cleveland Fed (2007), University of Virginia (2006), Texas A&M University (2005), University of Montreal (2005), NYU Macro Reading Group (2005), Concordia University (2004, 2003), NYU Macro Lunch (2004), University of Illinois at Urbana Champaign (2003), Indiana University (2003), Concordia University, Purdue University (2002), York University (2002), University of Southern California (2002), Clemson University (2002), State University of New York at Buffalo (2002), Koc University (2002), Sabanci University (2002), University of Rochester (2001)

CONFERENCE PRESENTATIONS

- New York/Philadelphia Area Workshop on Quantitative Economics, May 2012
- AEA Meeting, Chicago, January 2012
- NBER EF&G Meeting, Chicago, October 2011
- Brookings Panel for Economic Activity, Washington D.C., September 2011
- Society for Economic Dynamics Meetings, Ghent, July 2011
- Society for Economic Dynamics Meetings, Montreal, July 2010
- EEA-ESEM, Barcelona, August 2009
- Society for Economic Dynamics Meetings, Istanbul, July 2009
- Recent Development in Macroeconomics, Seoul, June 2009
- Midwest Macroeconomics Conference, Bloomington, May 2009
- Society for Economic Dynamics Meetings, Cambridge, July 2008
- Society for Computational Economics 14th International Conference on Computing in Economics and Finance, Paris, June 2008
- Midwest Macroeconomics Conference, Philadelphia, May 2008
- Bosphorus Winter Workshop in Economics, Istanbul, December 2007
- Microfoundations of Labor Markets and Implications for Aggregate Employment Dynamics, Kansas City Fed, September 2007
- Society for Economic Dynamics Meetings, Prague, July 2007
- Society for Computational Economics 13th International Conference on Computing in Economics and Finance, Montreal, June 2007
- European Summer Symposium in International Macroeconomics, Izmir, May 2007
- New York/Philadelphia Area Workshop on Quantitative Economics, May 2007
- Midwest Macroeconomics Conference, Cleveland Fed, April 2007
- Society for Economic Dynamics Meetings, Vancouver, July 2006
- Midwest Economics Association Conference, Chicago, March 2006
- Rochester Wegmans Conference, Rochester, October 2005
- European Economic Association World Congress, Amsterdam, August 2005
- Midwest Macroeconomics Conference, Iowa City, May 2005
- Rochester Wegmans Conference, Rochester, November 2004
- Rochester Wegmans Conference, Rochester, November 2003
- Society for Economic Dynamics Meetings, Paris, June 2003
- The Conference of the Society for the Advancement of Economic Theory, Rhodes, June 2003 (Co-organizer of the session on “*Contracts and Institutions in Labor Markets*”)
- Rochester Wegmans Conference, Rochester, November 2002
- Society for Economic Dynamics Meetings, New York City, June 2002
- European Science Foundation Network Conference “Social Insurance: Modeling and Transition,” Istanbul, Turkey, June 2000
- Midwest Macroeconomics Conference, Iowa City, April 2000

TEACHING EXPERIENCE

New York University, New York

- Instructor, Intermediate Macroeconomics, Spring 2012

Krannert Graduate School of Management, Purdue University

- Instructor, Advanced Monetary Theory, Spring 2004
- Instructor, Topics in Macroeconomics, Fall 2003
- Instructor, Intermediate Economics II, Spring 2003 and Spring 2004
- Instructor, Economics of Information and Uncertainty II, Spring 2003 and Spring 2004
- Instructor, Topics in Contemporary Economics, Fall 2002

University of Rochester, Rochester NY

- Instructor, Intermediate Microeconomics, Summer 2001
- Teaching Assistant, Intermediate Microeconomics, Spring 2001, Fall 2000 and Fall 1999
- Teaching Assistant, MBA, Macroeconomics, W. E. Simon School of Business, University of Rochester, Fall 2000 and Spring 2000
- Teaching Assistant, Undergraduate Econometrics, Spring 2000

REFEREEING EXPERIENCE

American Economic Journal, American Economic Review, Economic Journal, Econometrica, Economic Theory, Economica, Economic Inquiry, International Economic Review, Journal of Business and Economic Statistics, Journal of Monetary Economics, Journal of Regional Science, Review of Economic Dynamics, Review of Economic Studies, National Science Foundation, Quarterly Journal of Economics

REFERENCES

- **Mark Bilal**, Department of Economics, University of Rochester, Rochester
- **Jeremy Greenwood**, Department of Economics, University of Pennsylvania
- **Per Krusell**, Department of Economics, IIES