

# OZGE AKINCI

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## CURRENT APPOINTMENT

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### **Federal Reserve Bank of New York**

*Head of International Studies and Research Advisor*

*2023 – Present*

### **Centre for Economic Performance (CEPR), London, UK**

*Research Affiliate*

*2020 – Present*

## FIELDS OF INTEREST

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International Macroeconomics and Finance, Monetary Economics

## EDUCATION

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### **Columbia University, New York**

*Ph.D., Economics, May 2012*

### **Middle East Technical University, Ankara**

*B.A. (Valedictorian), and M.S., Economics, 2002 and 2005*

## PEER REVIEWED PUBLICATIONS

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### *The Dollar's Imperial Circle*

with Gianluca Benigno, Serra Pelin, Jonathon Turek  
IMF Economic Review, 2024, Volume 72, Issue 2.

### *Exchange Rate Dynamics and Monetary Spillovers with Imperfect Financial Markets*

with Albert Queralto

Review of Financial Studies, 2024, Volume 37, Issue 2

**Editor's Choice and Lead Article.**

### *Credit Spreads, Financial Crises and Macroprudential Policy*

with Albert Queralto

American Economic Journal: Macroeconomics, 2022, Volume 14, Issue 2.

### *Financial Frictions and Macroeconomic Fluctuations in Emerging Economies*

Journal of Money, Credit and Banking, 2021, Volume 53, Issue 6.

### *Good News is Bad News: Leverage Cycles and Sudden Stops*

with Ryan Chahrour

Journal of International Economics, 2018, Volume 114.

*How Effective are Macroprudential Policies? An Empirical Investigation*

with Jane Olmstead-Rumsey

Journal of Financial Intermediation, 2018, Volume 33.

*Global Financial Conditions, Country Spreads and Macroeconomic Fluctuations in Emerging Economies*

Journal of International Economics, 2013, Volume 91, Issue 2.

*The Effectiveness of Foreign Exchange Interventions under a Floating Exchange Rate Regime for the Turkish Economy: A Post-Crisis Period Analysis*

with O Y Culha, U Ozlale and G Sahinbeyoglu

Applied Economics, 2006.

## OTHER PUBLICATIONS

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*When Europe catches a cold, the rest of the world sneezes: Global spillovers of the euro crises*

with Paolo Pesenti

e-book for 30 years since the ERM crisis, 2023.

*The Impact of Foreign Slowdown on the U.S. Economy: An Open Economy DSGE Perspective*

with Gianluca Benigno and Paolo Pesenti

Economic Policy Review, Federal Reserve Bank of New York, 2020.

## WORKING PAPERS

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*Financial (In)Stability Real Interest Rate,  $R^{**}$*

with Gianluca Benigno, Marco del Negro, Albert Queralto

**Revision Requested.**

Federal Reserve Bank of New York Staff Report, 2023.

*Uncertainty Shocks, Capital Flows, and International Risk Spillovers*

with Sebnem Kalemli-Ozcan and Albert Queralto

NBER Working Paper, 2022.

*U.S. Monetary Policy Spillovers to Emerging Markets: Both Shocks and Vulnerabilities Matter*

with Shaghil Ahmed and Albert Queralto

**Revision Requested.**

Federal Reserve Bank of New York Staff Report, 2021.

## PAST APPOINTMENTS

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**Federal Reserve Bank of New York**

*Senior Economist*

2015 – 2023

**Columbia University**

*Adjunct Professor*

2015, 2018

**Federal Reserve Board, Washington, D.C**

*Economist*

2012 – 2015

**International Monetary Fund**

*Intern Economist*

2011

**Central Bank of Turkey**

*Researcher*

2002 - 2006

## SELECTED ACADEMIC PRESENTATIONS

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CEPR European Summer Symposium in International Macroeconomics, Spain; ECB/CEPR WE ARE IN Macroeconomics and Finance, Stockholm; SITE Conference on the Macroeconomics of Uncertainty and Volatility, Stanford; Bank of Korea; IMF Advances in Monetary Economics Conference, Washington D.C.; University of Wisconsin-Madison; ITAM; AEA Annual Meetings; NBER conference on Capital Flows, Currency Wars and Monetary Policy; Federal Reserve Bank of San Francisco.

## SELECTED DISCUSSIONS

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*“Drivers of the Global Financial Cycle”* by John Rogers, Bo Sun, Wenbin Wu  
NBER International Seminar on Macroeconomics, 2024.

*“FX Mismatch and Earnings-Based Borrowing Constraints”* by Giada Bozzelli, Mai Hakamada  
IMF Annual Macro-Financial Research Conference, 2024.

*“Optimal Exchange Rate Policy”* by Oleg Itskhoki and Dmitry Mukhin  
ASSA Annual Meeting, 2023.

*“Collateral Advantage: Exchange Rates, Capital Flows and Global Cycles”* by Michael Deverux, Charles Engel and Steve Park Yeung Wu  
BoE-CfM-EUI-LSE Workshop on International Macroeconomics and Finance, 2023.

*“How effective has macroprudential policy been?”* by David Aikman  
ECB/IMF 5th Macroprudential Policy and Research Conference, 2023.

*“How to Release Capital Requirements during a Pandemic? Evidence from Euro Area Banks”* by C. Couaillier, A. Reghezza, C. Rodriguez d’Acari, and A. Scopelliti  
CEBRA Annual Meeting, 2023.

*“The original sin redux: a model based evaluation”* by Boris Hofmann, Nikhil Patel, Steve Park Yeung Wu  
Joint BIS, BoE, ECB and IMF Conference, 2021.

*“Measuring TFP: The Role of Profits, Adjustment Costs, and Capacity Utilization”* by Diego Comin, Javier Quintana, Tom Schmitz, Antonella Trigari  
ECB-CEPR WE ARE IN Macroeconomics and Finance Conference, 2021.

## PROFESSIONAL ACTIVITIES

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**Referee:** American Economic Review, Journal of Monetary Economics, Journal of International Economics, European Economic Review, Journal of Applied Econometrics, Journal of Money, Credit and Banking, Review of Economic Dynamics, International Journal of Central Banking, Journal of Financial Stability, Macroeconomic Dynamics, International Journal of Forecasting, Journal of Economics and Statistics

**Conference:** Co-organizer of the Global Research Forum on International Macroeconomics and Finance

**Committee:** WE ARE IN Macroeconomics and Finance; the Consultative Council for the Americas, BIS, Scientific Committee; Visiting scholar and Recruiting committee member: Federal Reserve Bank of New York

## REFERENCES

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Martin Uribe, Professor of Economics, Columbia University  
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Gianluca Benigno, Professor of Economics, University of Lausanne  
gianluca.benigno@gmail.com