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Personal Information: 1/April/1984, Male, Turkish.

Current Positions:

2015-Present: GFDR Lead, Development Economics Research Group, The World Bank

Academic Positions:

2014-Present: Assistant Professor of Finance, Ozyegin University (on leave)

2008-Present: Junior Fellow, European Banking Center, Tilburg University

Education:

Ph.D. in Economics, Tilburg University, 2014.

THESIS: “*Essays on the impact of government policy, internationalization and financial innovation on financial stability*”

MSc., Economics, Tilburg University (Netherlands), *with highest honors*, 2010.

B.A., Economics, Bogazici University (Turkey), *with highest honors*, 2008.

Teaching and Research Interests: Banking, Financial Economics, Macroeconomics.

Research Experience and Other Employment:

Fall, 2013 Visiting Scholar at Department of Finance, NYU Stern, sponsor Prof. V. Acharya.

2010-2012 Consultant, World Bank (Washington, DC, USA), supervisor A. Demirgüç-Kunt.

Publications:

Bertay, A. C., Demirgüç-Kunt, A., & Huizinga, H. (2015). Bank ownership and credit over the business cycle: Is lending by state banks less procyclical?. *Journal of Banking & Finance*, 50, 326-339.

Bertay, A. C., Demirgüç-Kunt, A., & Huizinga, H. (2013). Do we need big banks? Evidence on performance, strategy and market discipline. *Journal of Financial Intermediation*, 22(4), 532-558.

Bertay, A. C., Gong D., & Wagner, W. (2016). Securitization and economic activity: The credit composition channel. *Journal of Financial Stability*, forthcoming.

Working Papers:

The transmission of real estate shocks through multinational banks.

Is the financial safety net a barrier to cross-border banking? (with Asli Demirgüç-Kunt and Harry Huizinga), revise and resubmit, *Journal of Financial Intermediation*.

Leverage, bank employee compensation and institutions (with Burak Uras)

Work in Progress:

Do Internationally Active Banks Perform Better? (with Asli Demirgüç-Kunt and Harry Huizinga)

Other Publications:

“Have European banks actually changed since the start of the crisis?” (with Harry Huizinga), *In-Depth Analysis* for Economic and Monetary Affairs Committee of the European Parliament, 2015.

“Size and Stability of Big Banks” (with Asli Demirgüç-Kunt and Harry Huizinga), in *The Value of Banks and Their Business Models to Society*, SUERF, The European Money and Finance Forum, 2014.

Teaching:

2015	Financial Institutions and Banking, Ozyegin University, <i>Graduate</i>
2014-2015	Banking and Financial Intermediation, Ozyegin University, <i>Undergraduate</i>
2014-2015	Money and Banking, Ozyegin University, <i>Undergraduate</i>
Summer 2013	Macroeconomics I, Bogazici University, <i>Undergraduate</i>
Summer 2012, 2011	Special Topics in Economics: Macroeconomics, Bogazici University, <i>Graduate</i>

Seminars and Conference presentations:

2015:

X Annual Seminar on Risk, Financial Stability and Banking, São Paulo, Brazil;
5th CInSt Banking Workshop, Moscow, Russia
IFABS Corporate Finance Conference, Oxford, UK;
2nd ACPR/Banque de France Conference, Paris, France.

2014:

IBEF/ASSA 2014 Annual Meetings, Philadelphia, PA, USA;
Workshop on Banking and Finance in Emerging Markets, Strasbourg, France;
4th CInSt Banking Workshop, Moscow, Russia;
6th International Conference of IFABS, Lisbon, Portugal;
3rd MoFiR Workshop on Banking, Ancona, Italy.

Seminars: NYU Stern, Hofstra University.

2013:

3rd International Conference of the Financial Engineering and Banking Society, Paris, France;
20th Annual Conference of the Multinational Finance Society (MFS), Izmir, Turkey;
VIII Annual Seminar on Risk, Financial Stability and Banking, São Paulo, Brazil;
The Intersection of Public & Private Sectors, Wake Forest University, NC, USA.

2011:

Bank Supervision and Resolution: National and International Challenges, Vienna, Austria;
Banking and the Globalization of Finance, Amsterdam, the Netherlands.

Discussions:

2015:

IBEF/ASSA 2015 Annual Meetings, Boston, MA, USA (Chair of Macrofinance session);

Jimenez G., Peydro J., Repullo R. and Saurina J., *State-owned Banks in a Credit Crunch*, EFA 2015, Vienna, Austria.

2014: Corbae D. and D'Erasmus P., *Foreign Competition and Banking Industry Dynamics: An Application to Mexico*, International Banking: Microfoundations and Macroeconomic Implications by DNB and IMF, Amsterdam, the Netherlands.

Honors, Scholarships, and Awards:

2013 Runner Up Best Doctoral Paper Award at 20th Annual Conference of the MFS.
2008-2010 The CentER Graduate Scholarship
2008 Bogazici University Sportsmanship Award

Professional Activities:

Refereeing:

Journal of Banking and Finance, Review of Finance, Journal of Financial Stability, North American Journal of Economics and Finance.

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