

Yasin Akcelik

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Education

The Ohio State University

Ph.D. in Economics, June 2010 (Expected)
Thesis: "Essays on International Capital Flows and Political Parties"
Committee: Paul Evans (Chair), Joe Kaboski, Masao Ogaki

The Ohio State University

M.A. in Economics, June 2005

Bilkent University, Turkey

B.A. in Economics, June 2004

Research and Teaching Interests

Research: Macroeconomics and Monetary Economics, International Economics, Economic Development and Growth, Political Economy.

Graduate Teaching: Macroeconomics, Mathematical Economics, International Finance.

Undergraduate Teaching: Macroeconomics, International Trade, Economic Development and Growth, Money and Banking, Econometrics.

Fellowships, Awards, and Honors

Graduate Associate Teaching Award in Economics, The Ohio State University, 2009

Departmental Citation for Excellence in Teaching, The Ohio State University, 2007

University Fellowship, Graduate School, The Ohio State University, Fall 2004 - Summer 2005

University Scholarship (Tuition + Stipend), Bilkent University, Fall 2000 - Summer 2004

Research Papers

International Capital Flows, Political Parties and Elections, October 2009

The determinants of capital flows and the link between these flows and economic growth have been an intriguing subject in international economics and finance. The remarkable growth in capital flows in the last three decades has been attributed to different reasons - trade liberalizations, capital control policies, level of institutional and political development, and global versus country-specific risks. The lack of consensus on the underlying cause or causes arises as each study focuses on different type of flows with different time periods and different sample of countries. In this research, I focus on the determinants of foreign direct investment into six developed countries over a period of more than three decades. However, my interest here centers upon the role of political party characteristics as well as economic fundamentals in driving foreign direct investment, with specific reference to governing parties' positions on key economic and political issues. Using party manifestos and extreme bounds analysis, I find that 3-month government bond rates, stock market index and imports, as well as the governing party's position on administrative efficiency, corruption, technology & infrastructure, and social services have a significant effect on foreign direct investment inflows. Intrigued by observation, I

also look at the relation from other way around and test the effects of different capital flows on the probability of winning elections. I find that an increase in foreign direct investment and portfolio equity inflows during election years decreases the pro-business political parties' chances of winning the upcoming elections.

Capital Flows under Electoral Uncertainty, August 2008

I look into the interplay between financial and political volatility in a small open economy model. In the setup, there are two types of agents (entrepreneurs and workers) and two candidates (pro-business and pro-labor) running for government in the upcoming election. The outcome of the election directly affects capital inflows through the elected party's tax policy – a pro labor victory brings a sudden stop to capital flows due to high capital taxes whereas a pro-business victory increases the inflows and the size of the debt of the country. However, an increase in debt will make the pro-business candidate less attractive to voters, especially to entrepreneurs. Therefore, electoral outcome depends on the size of the debt, which in turn depends on expectations about the election. This two-way relation between financial and political volatility has a role in magnifying exogenous shocks to markets, and may pave the way to self-fulfilling politico-economic crises in emerging market economies.

Teaching Experience

Econ 560: International Trade	Instructor	Summer '08, Winter '09
Econ 550: Economic Development	Instructor	Fall '09
Econ 520: Money and Banking	Instructor	Fall '08, Summer '09
Econ 502: Intermediate Macroeconomics	Instructor	Fall'07, Spring '09
Econ 201: Introduction to Macroeconomics	Instructor	Summer '07, Spring '08
Econ 201: Introduction to Macroeconomics	Teaching Assistant	Spring 2006
Econ 200: Introduction to Microeconomics	Teaching Assistant	Winter '07, Spring '07

Professional Experience

Financial Consultant, Consumer Risk Modeling and Analytics	JPMorgan Chase	July 2006 – October 2006
Graduate Teaching Assistant	The Ohio State University	March 2006 - Present
Graduate Research Assistant	The Ohio State University	September 2005 - March 2006
Public Finance Intern	Turkish Treasury	June 2003 – September 2003

References

Professor Paul Evans

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Professor Masao Ogaki

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