

**MARMARA UNIVERSITY
DEPARTMENT OF ECONOMICS**



Graduate Programs in Economics

2016 - 2017

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About the Department

The Department of Economics was established in 1983 and has become one of the leading economics departments in Turkey. The medium of instruction is English.

The members of the Department have been working on a variety of fields such as Economic Growth, Development Economics, Microeconomics, Macroeconomics, Economic Policy, International Finance and Banking, Econometrics and Financial Econometrics. Research and teaching in each of these fields where we offer a wide range of courses at both the undergraduate and graduate level, are undertaken both in pure theory and in applications. The high degree of personal contact and concern between academic staff and students is one of the important features of our Department.

Graduate Programs

The Graduate Programs, MA and PhD, are among of the leading programs in economics in Turkey. The Programs (MA since the academic year of 1988-1989 and PhD since the academic year of 1992-1993) combine strong training in pure theory and applications. They are designed to prepare students to advance further in academic work and to compete for research and analysis positions in the public and private sectors. The close interaction between faculty members and graduate students provides a remarkable learning experience to students. Half of our MA graduates pursue their PhD studies and they have been working as faculty members in the universities both in Turkey and abroad. Most of the PhD graduates also work as faculty members.

Applications

Each year, the department admits 15 students to MA program and 5 students to Ph.D. program. In addition to degree requirements, graduate students are expected to participate to the departmental seminars.

Applications should be directed to Graduate School of Social Sciences at GCampus. However, the applicants are welcome to visit the department and ask more specific question about the programs.

Department considers only applicants who meet at least one of the criteria given below:

- a) Undergraduate grade point average (GPA) exceeds 2.5 for MA program or graduate GPA exceeds 3.0 for PhD program on a 4-point scale
- b) 80 or above quantitative or equal weight ALES score
- c) To be a research assistant in an university

Candidates should ready to document these standards during the interview.

Important notice for prospective applicants to the PhD program:

In addition to the documents submitted to the Graduate School of Social Sciences, the candidates who apply to PhD program should also submit following documents to the department secretary or graduate program organizer of the department at Goztepe Campus at least one week before the interview:

- a) A short CV that includes contact information (in English).
- b) One-page statement of purposes (in English).
- c) A copy of MA transcript (if it is not in English or in Turkish, please attach a translation).
- d) Outlines and reading lists of the graduate courses.
- e) A copy of the MA thesis (if it is not in English or Turkish, please attach a summary in one of these languages).
- f) Copies of the research papers published or presented (optional).

MA in Economics

The primary objective of the program is to prepare students for the PhD program that the department offers. The MA program also provides training for careers in government and business. The program consists of eight one-term courses, one supervised seminar paper and a written dissertation. After the dissertation is completed the students defend it in an oral examination before the dissertation committee. MA dissertation must prove the student's competence in the selected topic. The students who don't want to continue PhD program may also apply the theory and the techniques of economics to the analysis of practical problems in a variety of fields as the dissertation.

MA Curriculum

First Term		Hours	ECTS
ECON7001	Macroeconomic Theory	3	8
ECON7003	Advanced Econometrics	3	8
ECON7005	Methods in Dynamic Economics	3	8
ECON7007	Microeconomic Theory	3	8
TOTAL		12	32

Second Term		Hours	ECTS
ECON7000	Seminar	2	4
	Elective - 1	3	8
	Elective - 2	3	8
	Elective - 3	3	8
TOTAL		11	28

<u>Elective Courses:</u>			
ECON7002	Advanced International Economics	3	8
ECON7006	South-East Asian Economic Studies	3	8
ECON7008	Advanced Monetary Economics	3	8
ECON7010	Applied Econometrics	3	8
ECON7012	Regional and Urban Economics	3	8
ECON7014	Theories of Economic Growth and Development	3	8
ECON7016	Advanced Topics in Macroeconomics	3	8
ECON7018	Software Applications in Economics	3	8

PhD in Economics

Admission is limited to students whose master of art degree in economics record shows genuine capacity for advanced work in the field of economics. The PhD program consists of three components: i) coursework lasting one to two academic years, ii) a comprehensive examination, and iii) supervised dissertation research. Students who have MA degrees from the other economics departments may be asked to complete one-year PhD Preparation Program. PhD Preparation Program is identical to the course work of the MA program.

Before comprehensive examination, in addition to ECON 8003 and ECON 8004, students must complete the required works in two field selected. Each field consists of at least one "Topics" courses and one research paper. At the end of both "Independent Research Paper" and "Independent Research Project" courses, students submit and defend a short research paper of "publishable" quality. The current list of available fields is:

International Economics (ECON 8010)

Economic Growth and Development (ECON 8005 and ECON 8008)

Monetary Economics (ECON 8007)

Turkish Economy (ECON 8009)

Econometrics and Statistics (ECON 8006 and ECON 8011)

Course requirement(s) is (are) given in parentheses.

The students, who complete the credit requirements of the program, take a comprehensive examination. This examination covers the core fields (microeconomics and macroeconomics) and two fields selected.

Upon passing the comprehensive examination, the student writes and defends a formal dissertation proposal that describes the research topic and the methods to be used in the analyses. Once the department has accepted the proposal, the student proceeds with the planned research under the supervision of an appointed faculty member. During this period, the student must submit and defend a progress report twice a year, in January and June. When the dissertation is completed, the student defends it in an oral examination before the dissertation committee.

Ph.D. Curriculum

	First Term	Hours	ECTS
ECON 8001	Independent Research Paper	3	7.5
ECON 8003	Economic Analysis	3	7.5
	Elective - 1	3	7.5
	Elective - 2	3	7.5
	TOTAL	12	30

Elective Courses:

ECON 8006	Topics in Econometrics and Statistics	3	7.5
ECON 8009	Topics in Turkish Economy	3	7.5
ECON 8007	Topics in Monetary Economics and Policy	3	7.5
ECON 8005	Topics in Development Economics	3	7.5

	Second Term	Hours	ECTS
ECON 8002	Independent Research Project	3	7.5
ECON 8004	Quantitative Methods in Economics	3	7.5
	Elective - 3	3	7.5
	Elective - 4	3	7.5
	TOTAL	12	30

Elective Courses:

ECON 8010	Topics in International Trade and Finance	3	7.5
ECON 8008	Topics in Economic Growth	3	7.5
ECON 8011	Microeconometrics	3	7.5

Graduate Course Descriptions

ECON 7000 Seminar: (Burcu DÜZGÜN ÖNCEL)

A non-credit course to prepare the students for their dissertation studies. First, the methods of making scientific research and research techniques are examined. Then, students are expected to complete a short research paper and present it at the departmental seminar program at the end of the term.

ECON 7001 Macroeconomic Theory: (Nedim SÜALP)

The objective of this course is to provide an in-depth comparative analysis of the predictions of economic models developed by different schools and to familiarize students with the tools and methodologies they use, in order to analyze the complex structure of the contemporary economic events.

ECON 7002 Advanced International Economics: (Mahmut TEKÇE)

This course is concerned with the issues in the theory of international trade and trade problems of developing countries. Therefore, we will analyze protectionist tendencies in international trade and the problems arising in the globalization process.

ECON 7003 Advanced Econometrics: (Bilge ERİŞ DERELİ)

This course covers the advanced topics in econometrics. The linear regressions model is reviewed by considering its strength and weaknesses at an advanced level. Assumptions and violations of OLS assumptions are reviewed at graduate level. In addition, topics like Generalized Method of Moment (GMM), Nonlinear Regression (NLS), Monte Carlo and Bootstrapping are covered.

ECON 7005 Methods in Dynamic Economics: (Yasemin ÖZERKEK)

This course is designed to introduce students to the mathematical tools needed for dynamic analyses. Topics are: Dynamic optimization techniques; Calculus of variation; Optimal control theory; Stability analysis; Aggregate economic growth models.

ECON 7006 South-East Asian Economic Studies: (Nesrin SUNGUR ÇAKMAK)

This course includes the economic policies, the governmental structures, growth periods, and government-economy tendencies of newly industrialized countries (especially South Korea).

ECON 7007 Microeconomic Theory: (Burcu DÜZGÜN ÖNCEL)

This course introduces students to graduate level Microeconomic theory. The course will cover in-depth the modern microeconomic theory of economic choices made by individual consumers and firms. Main focus will be on consumer theory, producer theory, decision making under uncertainty, general equilibrium analysis and non-cooperative games.

ECON 7008 Advanced Monetary Economics: (Sadullah ÇELİK)

This course introduces a comparative approach and covers Keynesian and Neo-Classical issues in monetary theory. The emphasis will be given on dynamic modeling of a monetary economy under these approaches as well as the impact of money supply and demand determination on macroeconomics.

ECON 7010 Applied Econometrics: (Yasemin ÖZERKEK)

This course aims to enable students to develop practical skills in panel data econometrics. Students are expected to perform independent research using panel data techniques. The topics include; definition and construction of panel data, descriptive statistics using panel data, panel unit root tests (first generation and second generation), stationary panel data analysis, nonstationary panel data analysis (panel cointegration, FMOLS-DOLS), and dynamic panel data analysis (Generalized Method of Moments-GMM).

ECON 7012 Regional and Urban Economics: (Fatma DOĞRUDEL)

The course consists of two parts, regional and urban economics. The regional economics primarily focuses on the locational analysis for production activities, regional economic dynamics, and regional economic development and policy. The topics in urban economics cover the locational analysis for urban business, externalities in cities, and urbanization in developing countries.

ECON 7014 Theories of Economic Growth and Development:

The purpose of this course is to examine the problems and policy concerns of Third World countries. Topics are; Patterns of economic development; Microeconomic issues in developing countries; Short-run macroeconomics and stabilization; Theories of growth and income distribution; Technology and growth.

ECON 7016 Advanced Topics in Macroeconomics: (Nedim SÜALP)

This course covers topics such as the theories of inflation, unemployment, the relationship between inflation and unemployment, monetary approach to balance of payments and the public sector balance.

ECON 7018 Software Applications in Economics: (Bilge ERİŞ DERELİ)

This course is designed to introduce students the basics of softwares such as LateX, R and Stata that economists widely use. Students are expected to gain hands-on experience working with these softwares. Different skills in using these softwares and the integration between them are introduced gradually for both conducting empirical analysis and documenting the results.

ECON 8001 Independent Research Paper: (Yasemin ÖZERKEK)

During the course, students are expected to complete a short research paper of "publishable" quality in one of the field selected and present the paper at the departmental seminar program at the end of the term.

ECON 8002 Independent Research Project: (Mahmut TEKÇE)

During the course, students are expected to complete a short research paper of "publishable" quality in one of the field selected and present the paper at the departmental seminar program at the end of the term.

ECON 8003 Economic Analysis: (A. Suut DOĞRUEL)

ECON 8003 is an advanced course on economic analysis for students who are already familiar with the main methods used in microeconomic and macroeconomic theories. The course focuses on a set of issues in economic dynamics, such as changes in output level, fluctuations in aggregate output, stochastic and deterministic dynamics in economics.

ECON 8004 Quantitative Methods in Economics: (Fatma DOĞRUEL)

This course consists of independent modules. The course intends to make the students familiar with the alternative models and methods in economics.

ECON 8005 Topics in Development Economics: (Fatma DOĞRUEL)

This course focuses on microeconomic and sectoral issues of development economics. Topics are agricultural structure, regional convergence and allocation of resources, urbanization, geography and growth, foreign aid, environmental regulations and growth. Effects of regional economic integration on developing countries and economic development of transition economies are also considered during the course.

ECON 8006 Topics in Econometrics and Statistics: (Coordinator: Yasemin ÖZERKEK)

The course is organized as a series of seminar on selected topics in applied econometrics and statistics. Current topics are brief history of development of econometric methods, causal inference, panel data analysis, time series econometrics, spatial econometrics, and applied econometrics with R.

ECON 8007 Topics in Monetary Economics and Policy: (Sadullah ÇELİK)

This course focuses on further development of theories of money supply and money demand, alternative monetary policies and the effects of monetary policy on the developed and emerging market economies.

ECON 8008 Topics in Economic Growth: (A. Suut DOĞRUDEL)

The course surveys theoretical and empirical topics in economic growth such as sources of economic growth, innovation and human capital, diffusion of technology, equity and efficiency.

ECON 8009 Topics in Turkish Economy: (Nesrin SUNGUR ÇAKMAK)

In this course basic features and the economic problems of the Turkish economy are discussed.

ECON 8010 Topics in International Trade and Finance: (R. Barış TEKİN)

International trade system, flows of global capital-investment, basic characteristics of global markets, international markets entry barriers, international financial environment, international monetary system, financial markets and institutions are the topics of the course.

ECON 8011 Microeconometrics: (Burcu DÜZGÜN ÖNCEL)

Faculty

Department Faculty

Altan BOZDOĞAN (BA and MA: Marmara)

Research Assistant

Research Interests: Economic Growth and Development, Turkish Economy.

Phone : +90 216 541 40 21 / ext 1142

E-mail : altan.bozdogan@marmara.edu.tr

Sadullah ÇELİK (BA and MA: Marmara, PhD: Nebraska)

Associate Professor

Research Interests: Monetary Economics, International Economics, Applied Economics.

Phone : +90 216 541 40 21 / ext 1104

E-mail : scelik@marmara.edu.tr

Home Page: <http://mimoza.marmara.edu.tr/~scelik/>

A. Suut DOĞRUEL (BA, MA and PhD: Boğaziçi)

Professor, Chair

Research Interests: Growth Theory, Economic Development, Stabilization Policies, Regional Economic Integrations, Technological Change.

Phone : +90 216 541 40 21 / ext 1114 and 1143

E-mail : suut.dogruel@marmara.edu.tr

Home Page: <http://mimoza.marmara.edu.tr/~suut.dogruel/>

Fatma DOĞRUEL (BA and MA: Hacettepe, PhD: Çukurova)

Professor

Research Interests: Theory of Economic Growth and Development, Agricultural Economics, Regional Economics, Regional Economic Integrations.

Phone : +90 216 541 40 21 / ext 1113

E-mail : fatma.dogruel@marmara.edu.tr

Home Page: http://mimoza.marmara.edu.tr/~fatma.dogruel

Pınar DENİZ (BA, MA and PhD: Marmara)

Lecturer

Research Interests: New-Keynesian Macroeconomics, Monetary Policies, Applied Econometrics, Statistics

Phone : +90 216 541 40 21 / ext 1143

E-mail : pinar.deniz@marmara.edu.tr

Bilge ERİŞ DERELİ (BA, MA and PhD: Marmara)

Assistant Professor, Vice Chair

Research Interests: Turkish Economy, Human Capital and Endogenous Growth, Statistics and Econometrics

Phone : +90 216 541 40 21 / ext 1118

E-mail : bilge.eris@marmara.edu.tr

Burcu DÜZGÜN ÖNCEL (BA, MA and PhD: Marmara)

Assistant Professor

Research Interests: Applied Econometrics, Microeconometrics, Health Economics, Labor Economics, Female Labor Supply in a Household Context

Phone : +90 216 541 40 21 / ext 1118

E-mail: burcu.duzgun@marmara.edu.tr

Erol KATIRCIÖĞLU (BS, MA and PhD: Marmara)

Professor

Research Interests: Industrial organization.

Phone : +90 216 541 40 21 / ext 1111

E-mail: erolkatircioglu@gmail.com

Aynur LEBLEBİCİÖĞLU (BA and MA: Boğaziçi, PhD: Marmara)

Professor

Research Interests: Sociology of Islam, Women's Studies, History of Sociology in Turkey, Oral History, Dynamics of Social Change, Migration, Economic Development in Turkey.

Phone : +90 216 541 40 21 / ext 1148

E-mail: ailyasoglu@marmara.edu.tr

Bilge NOMER (BA: Marmara, MA: Kent)

Research Assistant

Research Interests: Economic Growth, Development.

Phone : +90 216 541 40 21 / ext 1128

E-mail: bilgenomer@marmara.edu.tr

Bülent NOMER (BA: İstanbul, MA: Guelph, PhD: London)

Lecturer

Research Interests: Game Theory, Industrial Organization.

Phone : +90 216 541 40 21 / ext 1116

E-mail: bulentnomer@marmara.edu.tr

Yasemin ÖZERKEK (BA: Marmara, MA: Central Michigan, PhD: Marmara)

Assistant Professor, Vice Chair

Research Interests: Development Economics, Labor Economics, International Economics.

Phone : +90 216 541 40 21 / ext 1128

E-mail: yasemin.ozerek@marmara.edu.tr

Home Page: <http://mimoza.marmara.edu.tr/~ybasturkc>

Gülşah ÖZŞAHİN (BA: ODTÜ, MA: İstanbul)

Research Assistant

Research Interests: Development Economics.

Phone : +90 216 541 40 21 / ext 1108

E-mail: gulsah.ozsahin@marmara.edu.tr

Umurcan POLAT (BA: Boğaziçi, MA: Marmara)

Research Assistant

Research Interests: Economic Growth Theory, Monetary Theory, Environmental Economics

Phone : +90 216 541 40 21 – 1142

E-mail: umurcan.polat@marmara.edu.tr

Arif Orçun SÖYLEMEZ (BA and MA: Boğaziçi, PhD: Suffolk)

Associate Professor

Research Interests: Financial Economics, International Finance,

Phone : +90 216 541 40 21 /

E-mail: orcun.soylemez@marmara.edu.tr

Nesrin SUNGUR ÇAKMAK (BA: İstanbul, MA and PhD: Marmara)

Professor

Research Interests: Macroeconomic Policies, East-Asian Economic Studies, Theory of Economic Growth.

Phone : +90 216 541 40 21 / ext 1119

E-mail: nsungur@marmara.edu.tr

M. Nedim SÜALP (BA: Ankara, PhD: City University of New York)

Assistant Professor

Research Interests: Econometric Modeling, International Monetary Economics, Economic Policies.

Phone : +90 216 541 40 21 / ext 1119

E-mail: nsualp@marmara.edu.tr

Home Page: <http://mimoza.marmara.edu.tr/~nsualp>

Mahmut TEKÇE (BA, MA and PhD: Marmara)

Associate Professor

Research Interests: International Trade Policy, Economic Development, Agricultural Economics.

Phone : +90 216 541 40 21 / ext 1429

E-mail: mtekce@marmara.edu.tr

Home Page: <http://mimoza.marmara.edu.tr/~mtekce/>

R. Barış TEKİN (BA: Boğaziçi, MA: Warwick, PhD: Marmara)

Associate Professor

Research Interests: Theories of International Trade, International Monetary Theory.

Phone : +90 216 541 40 21 / ext 1142

E-mail: rbtekin@marmara.edu.tr

Adjunct Lecturers

Erhan ASLANOĐLU

Professor (Piri Reis University)

Cengiz BAHĐEKAPILI

Associate Professor (Marmara University, Dept. of Economics -in Turkish-)

Melih ĐOBAN

Associate Professor (Marmara University, Dept. of Sociology)

Seniha DAL

Assistant Professor (Marmara University, Dept. of Business Administration)

Nazım ENGİN

Professor (Piri Reis University, Dept. of Economics and Finance)

H. Sinem ERGUN

Associate Professor (Marmara University, Dept. of Business Administration)

AyĐe GÜNER

Professor (Marmara University, Dept. of Public Finances)

Ercan GÜRVT

Lecturer (Marmara University, Dept. of Mathematics)

AteĐ KONCA

Partner, Ernst and Young Turkey

F. Esra MOLU

Lecturer (Marmara University, Dept. of Sociology)

Merve ÖZDEMİRKIRAN

Assistant Professor (Marmara University, Dept. of Public Administration)

A. Atilla PEREK

Assistant Professor (Marmara University, Dept. of Business Administration)

Akif TUNĐ

Senior Manager, Ernst and Young Turkey

İrem ÜSTÜNSÖZ

Lecturer (Marmara University, School of Foreign Languages)

Address

Phone : +90 216 336 84 87
: +90 216 541 40 21 / ext 1100
Fax : +90 216 541 40 21 / ext 1115

Address : Marmara University, Department of Economics
Goztepe Campus, Kuyubasi_Kadikoy
34722 Istanbul, TURKEY

Web : <http://econ.ikf.marmara.edu.tr/>

E-mail: economics@marmara.edu.tr

Chair

Prof. A. Suut DOĞRUEL

Phone : +90 216 541 40 21 / ext 1114 and 1143

Vice Chair

Assist. Prof. Bilge ERİŞ DERELİ

Phone : +90 216 541 40 21 / ext 1118

Assist. Prof. Yasemin ÖZERKEK

Phone : +90 216 541 40 21 / ext 1128

Erasmus Coordinators

Assist. Prof. Yasemin ÖZERKEK (Outgoing Student)

Phone : +90 216 541 40 21 / ext 1128

Res. Ass. Bilge GÜRSU NOMER (Incoming Student)

Phone : +90 216 541 40 21 / ext 1128

Department Secretary

Songül ALMAZ

Phone : +90 216 541 40 21 / ext 1100

Direct Phone (Department Secretary) : +90 216 336 84 87

Fax Number: +90 216 541 40 21 / Ext : 1115

Maps:

Istanbul



Goztepe Campus

