

Firat Demir

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Education

- Ph.D. in Economics, University of Notre Dame, 2006.
 - Dissertation: Three Essays on Financial Liberalization, Country Risk and Low Growth Traps in Argentina, Mexico and Turkey (Chair: Jaime Ros).
- M.A. in Economics, University of Notre Dame, 2002.
- B.A. in Management, Bogaziçi University, Istanbul, 1999.

Academic and Professional Positions

- Professor, Department of Economics, University of Oklahoma, 2018 – present.
- Associate Professor, Department of Economics, University of Oklahoma, 2012 – 2018.
- Fulbright Scholar, Faculty of Economics, University of Montenegro, 2015 – 2016.
- Affiliate Faculty, Department of International and Area Studies, University of Oklahoma, 2006 – present.
- Associate Editor, *Journal of Economic Surveys*, 2017 – present.
- Associate Editor, *Review of Social Economy*, 2017 – present.
- Associate Editor, *Journal of Economics, Race, and Policy*, 2017 – present.
- Member of Editorial Board of the *Review of Radical Political Economics*, 2009 – 2017.
- Visiting Associate Professor, Department of Economics, University of Massachusetts-Amherst, summer 2013.
- Visiting Associate Professor, College of Administrative Sciences and Economics, Koç University, spring 2013.
- Assistant Professor, Department of Economics, University of Oklahoma, 2006 – 2012.
- Visiting Assistant Professor, Department of Economics, Denison University, 2005 – 2006.

Research Interests

- Development Economics, Open Economy Macroeconomics, Political Economy.

Books

1. “South-South Trade and Finance in the 21st Century: Rise of the South or a Second Great Divergence.” [Anthem Press](#), 2016 (with O.S. Dahi). Also see [here](#).

Publications in Refereed Journals

1. “Bilateral FDI Flows, Productivity Growth and Convergence: The North vs. the South.” *World Development* 101: 235-249, 2018 (with Y. Duan).
2. “South-South vs. South-North Economic Exchanges: Does it Matter Who is Exchanging What and with Whom?” *Journal of Economic Surveys* 31(5): 1449 – 1486, 2017 (with O.S. Dahi).

3. "Exchange Rate Adjustments and US Trade with China: What does a State Level Analysis Tell Us?" *Global Economy Journal* 17(2): 1-14, 2017 (with C. Wu).
4. "Effects of FDI Flows on Institutional Development in the South: Does It Matter Where the Investors are from?" *World Development* 78: 341 – 359, 2016.
5. "Institutional Differences and Direction of Bilateral FDI Flows: Are South-South Flows any Different than the Rest?" *The World Economy* 39(12): 2000 – 2024, 2016 (with C. Hu).
6. "Total Factor Productivity, Foreign Direct Investment and Entry Barriers in Chinese Automobile Industry." *Emerging Markets Finance and Trade* 52(2): 302 – 321, 2016 (with L. Su).
7. "Firm Productivity, Exchange Rate Movements, Sources of Finance and Export Orientation." *World Development* 54: 204 – 219, 2014 (with M. Caglayan).
8. "Preferential Trade Agreements and Manufactured Goods Trade: Does It Matter Whom You PTA With?" *Applied Economics* 45(34): 4754 – 4772, 2013 (with O.S. Dahi).
9. "Growth under Exchange Rate Volatility: Does Access to Foreign or Domestic Equity Markets Matter." *Journal of Development Economics* 100(1): 74 – 88, 2013.
 - Winner of the 2013 *Best Academic Paper Award* by the Central Bank of Turkey.
10. "Trade Flows, Exchange Rate Uncertainty and Financial Depth: Evidence from 28 Emerging Countries." *Southern Economic Journal* 79(4): 905 – 927, 2013 (with M. Caglayan and O.S. Dahi).
11. "Income Inequality and Structures of International Trade." *Asia Pacific Journal of Accounting and Economics* 19(2): 167 – 180, 2012 (with J. Ju and Y. Zhou).
12. "Asymmetric Effects of Financial Development on South-South and South-North Trade: Panel Data Evidence from Emerging Markets." *Journal of Development Economics* 94(1): 139 – 149, 2011 (with O.S. Dahi).
13. "Exchange Rate Volatility and Employment Growth in Developing Countries: Evidence from Turkey." *World Development* 38(8): 1127 – 1140, 2010.
 - Winner of the 2008 *Ibn Khaldun Prize in Economics* awarded by the Middle East Economics Association.
14. "Financial Liberalization, Private Investment and Portfolio Choice: Financialization of Real Sectors in Emerging Markets." *Journal of Development Economics* 88(2): 314 – 324, 2009.
15. "Capital Market Imperfections and Financialization of Real Sectors in Emerging Markets: Private Investment and Cash Flow Relationship Revisited." *World Development* 37(5): 953 – 964, 2009.
16. "Volatility of Short Term Capital Flows and Private Investment in Emerging Markets." *Journal of Development Studies* 45(5): 672 – 692, 2009.
17. "Financialization and Manufacturing Firm Profitability under Uncertainty and Macroeconomic Volatility: Evidence from an Emerging Market." *Review of Development Economics* 13(4): 592 – 609, 2009.
18. "Macroeconomic Uncertainty and Private Investment in Argentina, Mexico and Turkey." *Applied Economics Letters* 16(6): 567 – 571, 2009.
19. "South-South Trade in Manufactures: Current Performance and Obstacles for Growth." *Review of Radical Political Economics* 40(3): 266 – 275, 2008 (with O.S. Dahi).
20. "The Rise of Rentier Capitalism and the Financialization of Real Sectors in Developing Countries." *Review of Radical Political Economics* 39(3): 351 – 359, 2007.
 - Translated (in Turkish) and reprinted in *Mulkiye Dergisi* 257: 25 – 35, 2007.
21. "Militarization of the Market and Rent Seeking Coalitions in Turkey." *Development and Change* 36(4): 667 – 690, 2005.
22. "A Failure Story: Politics and Financial Liberalization in Turkey, Revisiting the Revolving Door Hypothesis." *World Development* 32(5): 851 – 869, 2004.

Publications in Edited Books

23. “Büyük İstikrar Döneminden Büyük Durgunluk Dönemine: Krizdeki Kapitalizm veya Kriz Kapitalizmi (From the Great Moderation to the Great Recession: Capitalism in Crisis or Crisis Capitalism).” In C. Bakır, Z. Onis, and F. Senses (Eds.), *Küresel Ekonomik Kriz Sonrasında Yeni Dünya Düzeni (The New World Order after the Global Economic Crisis)* (pp. 119-142). İletisim, 2013.
24. “Labor Market Performance after Structural Adjustment in Developing Countries: The Interesting but not so Unique Case of Turkey.” In L.K. Valencia and B.J. Hahn (Eds.), *Employment and Labor Issues: Unemployment, Youth Employment and Child Labor* (pp.1 – 37). Nova Science Publishers, 2010 (with N. Erdem).
25. “A Political Economy Analysis of the Turkish Military’s Split Personality: The Patriarchal Master or Crony Capitalist?” In T. Cetin and F. Yilmaz (Eds.), *Understanding the Process of Economic Change in Turkey: An Institutional Approach* (pp.159 – 181). Nova Science Publishers, 2010.
26. “Turkish Post-Crisis Development Experience from a Comparative Perspective: Structural Break of Business as Usual?” In Z. Onis and F. Senses (Eds.), *Turkish Economy in the Post-Crisis Era: The New Phase of Neo-Liberal Restructuring and Integration to the Global Economy* (pp.11 – 33). Routledge, 2009.
27. “Volatility of Short Term Capital Flows and Socio-Political Instability in Developing Countries: A Review.” In T.N. Caldeira (Ed.), *Economics of Developing Countries* (pp.53 – 77). Nova Science Publishers, 2009.
28. “Economic Development and the Fabrication of the Middle East as a Eurocentric Project.” In R.K. Kanth (Ed.) *The Challenge of Eurocentrism* (pp.63 – 82). MacMillan, 2009 (with F. Kaboub).
29. “The Middle East and North Africa.” In A.K. Dutt and J. Ros (Eds.), *International Handbook of Development Economics* (pp.522 – 535). Edward Elgar, 2008 (with O.S. Dahi).
30. “Value Creation in Acquisitions: Privatization of Turk Telekom.” In H.F. Ulrich and E.P. Lehrmann (Eds.), *Telecommunications Research Trends* (pp.107 – 126). Nova Science Publishers, 2008 (with V.B. Uysal).

Publications in Policy Journals

31. “Erdogan’s War.” [Foreign Policy](#), March 18, 2016.
32. “Ankara Blues: Yet More Bombings, Reflections on the Cheapness of life in Turkey.” [The Globalist](#), October 13, 2015.
33. “Turkey’s Enemy Within.” [Foreign Policy](#), January 23, 2014.
34. “Why the Protests in Turkey make me Optimistic about the Future of Democracy.” [Foreign Policy](#), June 6, 2013.
35. “Here is What You Need to Know about the Clashes in Turkey.” [Foreign Policy](#), June 1, 2013.

Other Publications

36. “From Islamic Renaissance to Neo-Fascism in Turkey.” *Review of Middle East Studies* 50(2): 1-9, 2017.
37. “The Rise of the South: Essays in South-South Trade and Finance.” Latin American Council of Social Sciences, Buenos Aires: CLASCO, 2015 (with O.S. Dahi).

Papers under Review

1. “Destination Institutions, Firm Heterogeneity and Exporter Dynamics: Empirical Evidence from China” (with C. Hu).
2. “Exchange Rate Movements, Skill Content and Direction of Trade” (*Re&R*) (with M. Caglayan).
3. “Effects of Cultural Institutes on Bilateral Trade and FDI Flows: Cultural Diplomacy or Economic Altruism?” (with H. Im).
4. “Institutional Similarity, Firm Heterogeneity and Export Sophistication: Empirical Evidence from China” (with C. Hu).

Work In Progress

1. “Aid, Spillovers and Growth in Sub Saharan Africa: What does a Sub-National Study Tell Us?” (with Y. Duan).
2. “Effects of Structural Adjustment Programs on Skills Upgrading of Exports.”
3. “Institutional Similarity and Export Diversification” (with C. Hu).
4. “Growth Effects of South–South FDI Flows” (with S. Lee).

Conference Presentations (number of presentations in parenthesis)

- 2017: ASSA conference, Chicago; Eastern Economic Association (EEA) conference, New York City (x3); Southern Economic Association (SEA) conference, Tampa (x2).
- 2015: ASSA conference, Boston; EEA conference, New York City (x3); Analytical Political Economy Workshop, University of Notre Dame.
- 2014: ASSA conference, Philadelphia.
- 2013: Economics in Hard Times conference, Kadir Has University, Istanbul.
- 2012: ASSA conference, Chicago (x3); EEA conference, Boston (x2); IPE conference, Izmir; (SEA) conference, New Orleans.
- 2011: ASSA conference, Denver (x2); EEA conference, New York City (NYC) (x2); IZA/World Bank conference: Employment and Development, Mexico City; Euro-Conference 2011, Izmir (x2).
- 2010: EEA conference, Philadelphia (x2); MEEA conference, Istanbul.
- 2009: SEA conference, San Antonio; ASSA conference, San Francisco; Annual meeting of the MEEA, San Francisco; EEA conference, New York City.
- 2008: SEA conference, Washington D.C.; ASSA conference, New Orleans; ASSA conference, New Orleans; EEA conference, Boston; International Economics Association conference, Istanbul.
- 2007: ASSA conference, Chicago; EEA conference, NYC (x2); ICAPE, Salt Lake City.
- 2006: EEA conference, Philadelphia; Association for Economic and Social Analysis (AESAs) conference, University of Massachusetts-Amherst.
- 2004: EEA conference, Washington D.C.
- 2002: Conference on Labour Markets, Work and Welfare during the Transition and Integration Processes, Tartu, Estonia; European Public Choice Society Meeting, Belgirate, Italy.

Seminar Presentations

- “Exchange Rate Movements, Skill Content and Direction of Trade.” Baruch College, CUNY (*invited*) 2017; Colorado State University (*invited*), 2017; North Central College (*invited*), 2018; Bucknell University (*invited*), 2018.
- “International Economic Policies of Clinton and Trump” University of Oklahoma, Center for the Americas Roundtable (*invited*), 2016.
- “Institutional Causes of Underdevelopment.” Faculty of Economics, University of Montenegro; American Corner, Podgorica (*invited*), 2016.
- “US Presidential Elections.” Faculty of Political Science, University of Montenegro (*invited*), 2016.
- “The Refugee Crisis in Europe.” American Corner, Podgorica (*invited*), 2015.
- “Greek Financial Crisis” and “The Future of Tax Havens.” Seanema Film Festival, Ulsinj (*invited*), 2015.
- “Financial Crisis and the End of Times.” American Corner, Podgorica (*invited*), 2015.
- “Turkey-Past and Present” and “Turkey’s Current Challenges and Opportunities.” World Affairs Council of Houston (*invited*), 2015.

- “The Economics of Higher Education.” University of Oklahoma, 2014.
- “Effects of FDI Flows on Institutional Development in Developing Countries: Does the Direction Matter?” World Bank, Washington D.C. (*invited*), 2013.
- “Growth under Exchange Rate Volatility: Does Access to Foreign or Domestic Equity Markets Matter.” Central Bank of Republic of Turkey, Ankara (*invited*), 2013.
- “Preferential Trade Agreements and Manufactured Goods Trade: Does It Matter Whom You PTA With?” University of Oklahoma, 2011; Queen’s University-Belfast (*invited*), 2012; Koc University, Istanbul (*invited*), 2013; UMass-Amherst (*invited*), 2013.
- “The Unbearable Lightness of Neoliberalism in the Middle East: The Love Affair of Islamists and Secularists with Free Markets.” Denison University (*invited*), 2012.
- “Arab Revolutions and the Rocky Road to Democracy in the Middle East.” University of Oklahoma (*Invited*), 2011.
- “Causes and Effects of the Financial Crisis of 2008-2011.” University of Oklahoma, 2011, 2012.
- “Causes of Sovereign Debt Crisis in Europe.” University of Oklahoma (*invited*), 2011.
- “Exchange Rate Volatility and Employment Growth in Developing Countries.” International Economics Association conference (*invited*), Istanbul, June 2008; Central Bank of Republic of Turkey (*invited*), June 2011.
- “Asymmetric Effects of Financial Development on South-South and South-North Trade: Panel Data Evidence from Emerging Markets.” University of Oklahoma, 2008.
- “The Socio-Economic Consequences of Eurocentrism in the MENA Region.” Panel on the Challenge of Eurocentrism: Global Perspectives, Policy, and Prospects (*invited*), Chicago, January 2007.
- “Militarization of the Market and Rent Seeking Coalitions in Turkey.” Denison University (*invited*), 2006.
- “Financial Liberalization, Private Investment and Portfolio Choice: Financialization of Real Sectors in Emerging Markets.” California State University (*invited*) (2006), Carleton College (*invited*) (2005), Denison University (*invited*) (2005), Roosevelt University (*invited*) (2006), University of Notre Dame (*invited*) (2006), University of Oklahoma (*invited*) (2006), University of Saint Thomas (*invited*) (2006).

Teaching Experience

- International Finance (Ph.D.): spring 2007, 2009; fall 2010, 2012, 2014, 2016.
- International Finance (M.A., Advanced Programs): fall 2012, 2016; spring 2013 – 2014.
- International Finance (B.A.): fall 2006 – 2014, 2016-2017; spring 2007 – 2012, 2015, 2017 – 2018.
- Topics in Open-Economy Macroeconomics (Ph.D.): spring 2015.
- Economic Development in the Middle East (B.A. and M.A.): fall 2013, 2017; spring 2015, 2017.
- Economic Development in the Middle East (M.A., Advanced Programs): spring 2018.
- Global Political Economy (M.A.): spring 2018.
- Political Economy of Development (B.A.): fall 2016.
- Contemporary Economic Methods and Analysis (M.A., Advanced Programs): spring 2017 – 2018.
- Comparative Economic Development (M.A., Advanced Programs): spring 2016; fall 2017.
- Journey to Turkey: Economic Development in the Middle East and Turkey (B.A. and M.A.): summer 2013 – 2015.
- Comparative Economic Systems (M.A., Advanced Programs): fall 2012, 2017; spring 2015.
- Business Cycles (M.A., Advanced Programs): spring 2015.
- Intermediate Macroeconomics: fall 2007 – 2009, 2011; spring 2008, 2010 – 2012, 2018.

- Principles of Macroeconomics: fall 2005, spring 2014.
- Principles of Microeconomics: fall 2005, spring 2006, spring 2014.
- Interdisciplinary Study in Social Sciences (M.A.): spring 2012 (1).
- Research in Economic Problems (M.A.): spring 2012 (1).
- Readings in Selected Fields of Economics – International Economics (Ph.D.): fall 2014 (2).
- Directed Readings: fall 2008 (1), 2009 (3), spring 2010 (2), spring 2011 (2), summer, 2011 (1), summer, 2012 (1), fall 2012 (1), spring 2017 (1), fall 2017 (1).
- Globalization and its Discontents: spring 2006.

Grants and Fellowships

- Research Council Faculty Investment Program Grant, Co-Principal Investigator, 2018.
- College of Architecture Program for Research Enhancement Grant, Co-Principal Investigator, 2018.
- Critical Security Studies Grant, The Arab Council for the Social Sciences (with O.S. Dahi), 2017.
- Fulbright Scholarship, University of Montenegro, 2015-2016.
- Prestigious Scholarships Award, VPR Faculty Recognition Program, 2015.
- iPad Grant for *Journey to Turkey* program (22 iPads), Department of International and Area Studies, summer 2014.
- South-South Research Grant, South-South Tricontinental Collaborative Programme, IDEAs, 2013 (with O.S. Dahi).
- Faculty Investment Program Award, the Office of the Vice President for Research, summer 2012.
- Office of the Vice President for Research Travel Grant, 2007, 2008, 2010, 2011, 2012.
- College of Arts and Sciences Travel Grant, 2007, 2008, 2010, 2011, 2012.
- College of Arts and Sciences Junior Faculty Summer Fellowship, summer 2009, 2010.
- Research Council Faculty Enrichment Grant, 2008, 2009, 2010.
- Office of the Vice President for Research Junior Faculty Research Award, summer 2007.
- Kellogg Institute for International Studies Dissertation Year Fellowship, 2004 – 2005.
- Department of Economics Graduate Fellowship, August 2000 – May 2004.
- Department of Economics Dissertation Research Grant, summer 2004, 2005.
- Laboratory for Social Research Data Acquisition Grant, spring 2004.
- Nanovic Institute for European Studies, and the Graduate School Research Grant, summer 2003.
- Department of Economics Dissertation Proposal Grant, summer 2003.
- Robert E. Gordon Conference Presentation Grant, March; May 2002, January 2004.
- Kellogg Institute for International Studies Graduate Research Seed Award, summer 2002.

Awards and Honors

- Gary B. Cohen Distinguished Faculty Award, 2017.
- Winner of the 2013 Best Academic Paper Competition by the Central Bank of Turkey, 2013.
- *Biggest Influence Award for Outstanding Teaching* given by Delta Sigma Pi, spring 2010.

- *Ibn Khaldun Prize in Economics* awarded by the Middle East Economics Association, 2008.

Professional Activities and Service

- Dissertation Committees:
 - Economics: SunHyung Lee (Ph.D., co-chair, 2015 – 2018); Constant L. Yayi (Ph.D., chair, 2014 – 2017); Yi Duan (Ph.D., chair, 2015 – 2017); Souleymane Soumahoro (Ph.D., 2012 – 2015); Wenlaing Ren (M.A., 2014 – 2015); Chengrui Xiao (Ph.D., 2013 – 2014); Chenghao Hu (Ph.D., 2011 – 2013); Lord Andzie-Quainoo (Ph.D., 2009 – 2011); Rasika Chikte (Ph.D., 2008 – 2011); Xuebing Yang (Ph.D., 2006 – 2009); Yin Zhou (M.A., 2007 – 2009).
 - Department of International and Area Studies: Joseph L. Hartman (M.A., co-chair, 2012 – 2014); Kayli Nelson (M.A., 2013 – 2014); Chad Ratashak (M.A., 2013 – 2014).
- Co-leader and organizer of *Journey to Turkey Program*, Department of International and Area Studies, 2009 – 2015.
- Faculty Senate member, University of Oklahoma, 2016 – present.
- Referee for *African Development Review*, *African Journal of Business Management*, *Applied Economics*, *Applied Economics Letters*, *Bulletin of Economic Research*, *Competition and Change*, *Economic Development Quarterly*, *Economic Systems*, *Emerging Markets Finance and Trade*, *Geopolitica*, *International Economic Journal*, *International Economics/Economie Internationale*, *International Interactions*, *International Review of Economics and Finance*, *Journal of Commodity Markets*, *Journal of Development Economics*, *Journal of Development Studies*, *Journal of Economic Policy Reform*, *Journal of Economic Surveys*, *Journal of Financial and Quantitative Analysis*, *Journal of Global Security Studies*, *Journal of Institutional Economics*, *Journal of International Trade Law and Policy*, *Journal of International Trade & Economic Development*, *Journal of International Money and Finance*, *Metroeconomica*, *METU Studies in Development*, *Review of Development Economics*, *Review of International Economics*, *Review of International Political Economy*, *Review of International Studies*, *Review of Radical Political Economics*, *Review of Social Economy*, *TCMB Calisma Tebliggi*, *Third World Quarterly*, *World Development*.
- Fulbright Scholarship Peer Reviewer (2017).
- Book proposal referee for *Palgrave* (2010, 2017), *Elsevier* (2012), *Routledge* (2015, 2017).
- Content reviewer for the College Network for macroeconomics and microeconomics college equivalency examination prep-books.
- Textbooks Reviewed:
 - O. Blanchard (2013), *Macroeconomics*, 6th Ed.
 - O. Blanchard (2011), *Macroeconomics*, 5th Ed.
 - C. Jones (2012), *Intermediate Macroeconomics*, 2nd Ed.
 - D. Irwin and M. Chinn (2010), *International Economics*, 1st Ed.
 - M. Melvin and S. Norbin (2010), *Introduction to International Money and Finance*, 8th Ed.
 - F. Mishkin (2010), *Intermediate Macroeconomics*, 1st Ed.
 - R.C. Feenstra and A.M. Taylor (2009), *International Economics*, 2nd Ed.
 - B. Carbaugh (2007), *International Economics*, 11th Ed.
- Referee for the Fernand Braudel-IFER (International Fellowships for Experienced Researchers) programme.
- Member of EEA, MEEA, MESA, SEA, URPE.
- Selection Panelist for the 2008-2009 National Security Education Program Boren Scholarships by the Institute of International Education.
- Chairperson/Session Organizer:
 - Session Co-Organizer, EEA Annual Conference, Session on South-South Economic Exchanges and Development, New York City, February 2017 (x3).

- Chairperson and Session Co-Organizer, URPE/ASSA Annual Conference, Session on *Issues in Trade and Development Economics*, Boston, January 2015.
- Chairperson and Session Co-Organizer, EEA Annual Conference, Session on *Issues on Trade and Finance from a South-South Perspective*, New York City, March 2015.
- Session Co-Organizer, EEA Annual Conference, Session on *North-South Economic Linkages and Development*, New York City, March 2015.
- Chairperson and Session Co-Organizer, URPE/ASSA Annual Conference, Session on *South-South Economic Integration and Development*, Philadelphia, January 2014.
- SEA Annual Conference, Session on *Foreign Direct Investment and Institutions*, November 2012.
- Chairperson and Session Co-Organizer, EEA Annual Conference, Session on *South-South Economic Integration and Development*, Boston, March 2012, (x2).
- 6th IZA/World Bank Conference, Mexico City, May 2011.
- EEA Annual Conference, Session on *Trade and Economy of Turkey*, Boston, March 2008.
- Association for Economic and Social Analysis Conference, Session on *Political Economy of Finance Capital*, UMass-Amherst, October 2006.
- Discussant: MEEA, 2011, 2012; EEA, 2008, 2011, 2012, 2015, 2017; SEA, 2009, 2012, 2017; ICAPE, 2007; URPE/ASSA, 2014, 2015, 2016, 2017.
- Member of Economics Department Curriculum Committee, spring 2011 – 2015.
- Member of Economics Department Graduate Student Admissions and Scholarships Committee, 2016 – present.
- Departmental Faculty Search Committees Served:
 - Macroeconomics, 2017 – 2018 (Chair).
 - International Economics, 2014 – 2015.
 - Time Series Econometrics, 2013 – 2014.
 - Department of International and Area Studies, Contemporary Middle East, 2012 – 2013.
 - Chong Liew Chair in International Economics, 2010 – 2012.
 - Macro/Development Economics, 2008 – 2009.

References

- Available upon request.