



### **Associate Professor Meltem UCAL**

#### **Faculty / Institute / School**

Faculty of Economics, Administrative and Social Sciences

#### **Department**

Economics

[msengun@khas.edu.tr](mailto:msengun@khas.edu.tr) and [meltem.sengun@gmail.com](mailto:meltem.sengun@gmail.com)

#### **Research Areas**

Nonparametrics and Semiparametrics Regression, Model Selection Criteria, Time Series Analysis and Modeling, Panel Data Analysis, Bootstrap - Cross Validation, Causality and Computational Analysis, Applied Econometric and Economics (Inflation Targeting, Foreign Direct Investment, Growth, Income Inequality and Poverty, Electrical Energy Consumption, Quantitative Decision Making, Energy Efficiency)

#### **Education**

<b>Interuniversity Council (ÜAK)</b> <i>Econometrics</i>	<i>Associate Professor</i>	<i>2012</i>
<b>Istanbul University</b> <i>Department of Econometrics</i>	<i>Ph.D.</i>	<i>1999</i>
<b>University of South Florida</b> <i>College of Business Administration</i>	<i>Non-Degree Program for Dissertation</i>	<i>1997-99</i>
<b>Istanbul University</b> <i>Department of Econometrics</i>	<i>M. A.</i>	<i>1994</i>
<b>Istanbul University</b> <i>Faculty of Economics</i> <i>Department of Econometrics</i>	<i>B. A.</i>	<i>1992</i>

#### **International Academic Training and Certificates**

##### **Training**

Ph.D. Course in Econometrics, **University of South Florida**, College of Business Administration, Tampa, USA, 1997.

Ph.D. Course in Principle of Micro – Macro Economics, **University of South Florida**, College of Business Administration, Tampa, USA, 1997-1998.

Non-degree program for dissertation, **University of South Florida**, College of Business Administration, Tampa, USA, 1997-1999.

## Certificates

“Discrete choice modelling”, given by **Professor William Greene**, New York University, Leonard N. Stern School of Business, **Cemmap-University College London**, UK, 2006.

“Nonparametrics in financial econometrics: discrete time volatility and continuous time processes” given by **Professor Oliver Linton**, London School of Economics, UK on May 21-24 2007 for 6 hours in **Institut de Statistique, Graduate School in Statistics and Actuarial Sciences, Universite Catholique de Louvain**, Louvain-La-Neuve, Belgium.

“Sparsity oracle inequalities via regularization in nonparametric models” given by **Professor Marten H. Wegkamp**, Florida State University, USA on May 21-24, 2007 for 6 hours in **Institut de Statistique, Graduate School in Statistics and Actuarial Sciences, Universite Catholique de Louvain**, Louvain-La-Neuve, Belgium.

“Nonparametric regression methods in survey” given by **Professor Jean Opsomer**, London School of Economics, UK on May 21-24 2007 for 6 hours in **Institut de Statistique, Graduate School in Statistics and Actuarial Sciences, Universite Catholique de Louvain**, Louvain-La-Neuve, Belgium.

“Econometric Model Selection : Automatic Methods in Theory and Practice” given by **Professor David Hendry**, Department of Economics, Oxford University, UK on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Application for *OxMetrics and PcGets*” given by **Professor David Hendry**, Department of Economics, Oxford University, UK on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Econometric Model Selection : Recent Development” given by **Professor David Hendry**, Department of Economics, Oxford University, UK on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Algorithms for Automated *GETS* Modelling” given by **Dr Jugen Doornik**, Department of Economics, Oxford University, UK on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Autometrics” given by **Dr Jugen Doornik**, Department of Economics, Oxford University, UK on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Approximate Nonlinear Forecasting Methods” given by **Professor Halbert White**, University of California, San Diego on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“A Flexible Tool for Model Building: the Relevant Transformation of the Input Network Approach (RETINA)” and “A Comparison of Complementary Automatic Modelling Methods: *RETNA* and *PcGets*” given by **Professor Halbert White**, University of California, San Diego on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“An Introduction to Graphical Causal Models: Causal Search Algorithms, Applications in *TETRAD* and *BootGraph*” given by **Professor Kevin Hoover**, Department of Economics and Philosophy, Duke University on April 7 - 10 2008 at **Ph.D. School in Econometrics, Nuffield College, University of OXFORD, Oxford, UK**.

“Microsimulation”, given by Professor **Alan Duncan**, **Cemmap - UCL Economics Department, London, UK**, 13-14 Jan 2011.

## **Academic Titles**

- *Istanbul University, Faculty of Economics, Department of Econometrics, 1993 – 2000 (Sept) Research and Teaching Assistant*
- *Kadir Has University, Faculty of Economics and Administrative Sciences, Department of Economics, 2000 (Sept) –*
- *Interuniversity Council (ÜAK), Associate Professor, September, 2012 -*
- *Kadir Has University, Faculty of Economics, Administrative and Social Sciences, Associate Professor, January 2013 -*

## Projects and Grants/Awards

### **Best Paper Award:**

Ucal S., M., "Parametric Bootstrap Model Selection Criteria with in Linear Model Compared to Other Criteria", *The 9th World Multi-Conference on Systemics, Cybernetics and Informatics*, Orlando, Florida, July 10-13, 2005.

### **Research Project Grant:**

An Empirical Comparison of Model Selection Criteria in Univariate and Multivariate Regression", funded by Kadir Has University Scientific Research Project Grant (BAP), 2007-2008.

"Analysis of Investment Policies in Turkey and Recommendations for the Stimulus of Foreign Direct Investment", Istanbul Chamber of Commerce, 2012- 2013, (with Serhan Oksay)

Gender Wage Gap at Universities", funded by Kadir Has University Scientific Research Project Grant (BAP), 2012 – 2014. (with Şule Toktaş and Mary Lou O'Neil)

### **Teaching Grant:**

Erasmus Exchange Programme at Hochschule für Technik und Wirtschaft, Berlin, Germany, 15-17 June 2011.

Zeppelin University, Friedrichshafen, Germany, Fall 2014.

### **Education Award:**

Kadir Has University, education award for 2011 -2012 educational period.

### **Teaching Experience (within the last 3 years)**

- Econometrics I - II
- Applied Econometrics (Undergraduate, Graduate)
- Applied Economics
- Introduction to Statistics
- Mathematics I - II
- Mathematics for Social Sciences
- Statistical and Mathematical Modelling ( Graduate)
- Quantitative Decision Making
- Statistics for Social Sciences
- Econometrics for Master's International and Development Economics (MIDE) on 15-17 June 2011 at **Hochschule für Technik und Wirtschaft**, Berlin, Germany.
- Instrumental Variable - Regression, **Zeppelin University**, Friedrichshafen, Germany, Fall 2014, Sociology, Politics & Economics (SPE), Bachelor Programme, Elective Course

### **Membership in Professional Organizations**

#### **Membership in Academic Ensembles**

- The Econometrics Society
- Midwest Econometrics Group
- Nordic Econometrics Group
- *Systemics, Cybernetics and Informatics Group*
- Computational and Financial Econometrics (<http://www.cfenetwork.org/>, Specialized Teams: Member of Econometric Theory Team )

### **Editor and Referee Experience**

#### **Refree/Reviewer for Journal Publications**

- *Defense and Peace*
- *Emerging Markets Finance & Trade*
- *Applied Economics*
- *Applied Financial Economics*
- *Journal of Business Management*
- *The International Journal of Applied Economics and Finance*
- *Journal of Systemics, Cybernetics and Informatics*
- *Tourism and Hospitality Research*
- *Business and Economics Research Journal*
- *International Journal of Economics and Research*
- *Banking and Financial Markets, BDDK*
- *Journal of Computational and Applied Mathematics*
- *Singapore Economic Review*
- *Economic Modelling*

#### **Editorial Board, Technical and Associate Editor**

- *The International Journal of Envirmental, Cultural, Economic and Social Sustainability, Associate Editor ( Vol.5, 2008)*
- *Euroasian Business Review, Editorial Board*
- *International Journal of Economics and Research, Editorial Board*

#### **Conference and other Scientific Committee Members Experience**

##### **Conference Organizing**

*The Importance of Women in Energy Efficiency and Climate Change" conference held in the June 24 to 25, 2014 within the scope of "Raising Awareness in Energy Efficiency of Household Appliances and Climate Change " project*

<http://www.enerjifarkindaligi.org/haberdetay/00023>

##### **Programme Committee Member**

- *73rd International Atlantic Economic Conference, 28-31 March 2012.*
- *International Istanbul Finance Congress, 30-31 May, 2013.*

##### **Scientific Commitee Member**

- *14th International Symposium on Econometrics, Operation Research and Statistics, 24-28 May, 2013.*
- *15th International Symposium on Econometrics, Operation Research and Statistics, 22-25 May, 2014. <http://eyi2014.org/index.html>*

##### **Chair**

- *Income and Wage Inequality in Turkey, 73rd International Atlantic Economic Conference, 28-31 March 2012.*
- *IV. International Congres of Educational Research: Education for Active Ageing and Active Citizenship, 4 - 7 May, 2012.*

##### **Discussant**

- *Econometric and Statistical Methods, 73rd International Atlantic Economic Conference, 28-31 March 2012.*

## Ongoing Projects

“Gender Wage Gap at Universities”, funded by Kadir Has University Scientific Research Project Grant (BAP), 2012 – 2014. (with Şule Toktaş and Mary Lou O’Neil)

"Analysis of Investment Policies in Turkey and Recommendations for the Stimulus of Foreign Direct Investment", Istanbul Chamber of Commerce, 2012- 2013, (with Serhan Oksay)

"The Realization Survey of Sustainable Quality of Life in Urban Transformation."  
2012, <http://kentseldonusumdefarkindalik.com/index.asp>

"Raising Awareness in Energy Efficiency of Household Appliances and Climate Change", **Market Transformation of Energy Efficient Appliances in Turkey Project (EVÜ dP) Grant Programme, January 2014 - September 2014.**

<http://www.enerjifarkindaligi.org>

<http://www.tr.undp.org/content/turkey/en/home/presscenter/news-from-new-horizons/2014/02/five-projects-on-energy-efficiency-to-be-supported/>

## Publications in SCI / SSCI / AHI Journals

- Ucal, M., “Relationship Between Financial Crisis and Foreign Direct Investment in Developing Countries Using Semiparametric Regression Approach”, *Journal of Business Economics and Management*, 2010, 11(1): 18–30. ( Özcan, K. M., Bilgin, M. H. and Mungo, J.)
- Ucal, M. and A. Alici, “Is Fiscal Policy Sustainability in Turkey?”, *Emerging Markets Finance & Trade* / May–June 2010, Vol. 46, Supplement No. 1, pp. 83–93.
- Ucal, M. "Parametric bootstrap model selection criterion with in linear model compared to the other criteria", 9th World Multi-Conference on Systemics, Cybernetics and Informatics, Jul 10-13, 2005, Vol 8, pp. 354-357.

## Publications in International Refereed Journals

- Ucal, M. and Oksay, S. “The Solvency Ratio of External Debt (SRED) as an Indicator of Debt Crisis: The Case of Turkey”, *Int. J. Eco. Res.*, 2011, 2(1), 166-172 ISSN: 2229-6158. (Indexed with Copernicus, Doaj, Cabell)
- Ucal, M., “A Nonparametric Regression Estimation of the GDP Growth and Inflation Rate Relationship in Some Selected European Countries”, *The Empirical Economics Letters*, April 2009, 8(4):387-398. (with Julius Mungo) (Indexed with JEL on CD, e-JEL, and EconLit)
- Ucal, M.,”Macroeconomic Factors Affecting Real Estate Markets in Turkey”, *Briefing Notes in Economics*, Issue No. 80, March/April 2009 (with Gökent, G.) (Indexed with the JEL)

## Publications in National Refereed Journals

- Sengun M., “Energy and Environment”, *Istanbul Chamber of Commerce (ISO)*, No:357, December 1995. (with Doğan, S., Turkish)
- Ucal, S. M., “ Electronic Money in 2000’s”, *Journal of Social Science – Firat University*, Volume:14, January 2004.
- Ucal, M.”Inflation Targeting Framework Leading Indicator Variables of Inflation in Turkey”, *Çukurova University, Journal of Social Science*, Vol. 14, Num: 1, July-2005. (with Alici, A.)
- Ucal, M., “Electricity Consumption in Turkey: Analysis of Spurious Regression via Cointegration”, *Süleyman Demirel University, Journal of Ec. and Adm. Science*, Num.2, 2005. (with Dogan, S.)
- Ucal S., M., “A Survey of Econometrics Model Selection Criteria”, *Cumhuriyet University, Journal of Ec. and Adm. Science*, Vol. 7, Num: 2, 2006. (In Turkish article)
- Ucal S. M., "Varlığı Bir Dert Yokluğu Yara Form Değiştiriyor", *Panorama Khas Dergi*, Sayı: 5, January 19, 2012. ([http://issuu.com/kadirhasuniversity/docs/panorama\\_khas\\_sayi\\_5](http://issuu.com/kadirhasuniversity/docs/panorama_khas_sayi_5))

## Books and Book Chapters

### Book

- Ucal, M. "Türkiye'de Doğrudan Sermaye, Yatırım İkliminin İyileştirilmesi Üzerine Görüş ve Öneriler", İTO yayınları, 2014 (With Arıman, A ve Oksay, S) (in Turkish) <http://www.ito.org.tr/itoyayin/0015257.pdf>

### Book Chapters

- Ucal S., M., "Effect of FDI's on the Development of Exports: Evaluations of the Turkish Case and Econometric Analysis, 2004 Turkish Economics Congress, ISBN: 975.193716.7(set), DPT, 2006. (In Turkish article) (with Alici, A.)

## Other Publications

### Discussion and Working Paper

#### 2014 Series

1407: Meltem Ucal, Mehmet Hüseyin Bilgin, Alfred A. Haug  
[Income Inequality and FDI: Evidence with Turkish Data](http://www.business.otago.ac.nz/econ/research/discussionpapers/index.html)

<http://www.business.otago.ac.nz/econ/research/discussionpapers/index.html>

### International and National Conference Presentations

- Şengün M, "Türkiye Ekonomisindeki Değişmelerin Zaman Serisi Analizi", Ulusal Sosyal Bilimler Kongresi, 17-19 Kasım, 1999. (with Demiröz, D., Turkish).
- Şengün, M., "Yeniden Örnekleme (Resampling Bootstrap) Metoduna Nonparametrik Yaklaşım", IV. Ulusal Ekonometri ve İstatistik Sempozyumu, 14-16 Mayıs, 1999. (Turkish)
- Ucal, M., "Foreign Direct Investment, Exports and GDP Growth of Turkey: Causality Analysis", *European Trade Study Group (ETSG) Fifth Annual Conference*, Madrid, 11-13 September 2003.(with Alici,A.)
- Ucal S., M., "Effects of Exchange Rate Regime on Macroeconomics Stability Empirical Finding from the Turkish Economy", *Economic Science Association (ESA), International Meeting*, Amsterdam, June-2004. (with Alici, A.)
- Ucal, M. "Credit, Deposit Interest Spreads in Turkey", *Academy of International Business Northeast Annual Conference*, October 6-8 2005, Cleveland, Ohio, USA. (Veeramacheni, B., Gökent, G.)
- Ucal S., M., "Parametric Bootstrap Model Selection Criteria with in Linear Model Compared to Other Criteria", *The 9th World Multi-Conference on Systemics, Cybernetics and Informatics*, Orlando, Florida, July 10-13, 2005. (**Best Paper Award - SSCI**)
- Ucal S., M., "Parametrik, Nonparametrik ve Semiparametrik Regresyonun Karşılaştırmalı Analizi", *Sakarya Üniversitesi İİBF Konferans Serisi*, Kasım 2005. (In Turkish article)
- Ucal, M. "Determinants of Foreign Direct Investment in 6 Former Soviet Countries, 1995-2001", *II. International Conference on Business Management and Economics*, 15-18 2006, İzmir-Turkey. (with Karakoy, C.)
- Ucal, M., "Electronic Money: A New Definition for Central Bank Currency and Effectiveness of Monetary Policy", *EconAnadolu Conference*, June 17-19, 2009, Eskişehir, Turkey (with İli, İ.).
- Ucal, M. "Sustainability of Fiscal Policy: The case of Turkey", *Eurasia Business and Economics Society Conference*, June 1 - 2, 2009, Istanbul, Turkey. (with Alici, A.)
- Ucal, M., "The Effects of Gender on Credit Cards Usage Among University Students in Turkey", *Eurasia Business and Economics Society Conference*, May 26 - 28, 2010, Istanbul, Turkey. (O'Neil, M. L. and Çankaya, S. )
- Ucal, M., "Military Expenditures and Inequality: Empirical Evidence from Israel", *Eurasia Business and Economics Society Conference*, January 13-14, Antalya 2012, Turkey. (Bilgin, M. H. and Karabulut, G.)
- Ucal, M and Bilgin, H. "Income Inequality and FDI nexus in Turkey: FM-OLS estimation and ARDL approach", *73 rd International Atlantic Economic Conference*, Istanbul, Turkey, 28-31 March 2012.
- Ucal, M, "Poverty and foreign direct investment: A contentious relationship", *73 rd International Atlantic Economic Conference*, Istanbul, Turkey, 28-31 March 2012.

- Ucal, M, "Relationship between homework and achievement among low and high GPA Students at statistical course ", *IV. International Congress of Educational Research: Education for Active Ageing and Active Citizenship*, 4 - 7 May, 2012.
- Cankaya, S., Ucal, M., O'Neil, M. L., "Nothing Ventured Nothing Gained: Gender Differences in Financial Risk Behavior among Turkish University Students", *International Conference on Economics and Finance (ICEF)* , 26-27 April 2013 Izmir– Turkey.
- Ucal, M., " Panel Data Analysis of Foreign Direct Investment and Poverty from the Perspective of Developing Countries", *World Conference on Business, Economics and Manaement(WBCEM)*, 25-28 April 2013, Antalya-Turkey.
- Ucal, M., O'Neil, M. L., Toktas, Ş., "Gender and Wages in Turkish Academia", *10th EBES Conference*, May 23-25, 2013, Istanbul, Turkey.
- Ucal, M. and Kıymaz, H., "Volatility Spillovers between Assets using a Wishart Autoregressive Model: An Application in Turkish Market", *10th EBES Conference*, May 23-25, 2013, Istanbul, Turkey.
- Ender Demir, Meltem Ucal, "Determinants of Capital Structure: Evidence from Lodging Companies Listed in Borsa Istanbul" 11th EBES Conference –September 12-14, 2013, Ekaterinburg, Russia.
- Ucal, M. "Üniversitede İstatistik ve İş hayatında İstatistik", Yıldız Teknik Üniversitesi, Fen-Edebiyat Fakültesi, İstatistik Bölümü, 26 Aralık, 2013, Istanbul, Türkiye. (*in Turkish*)
- Ucal, M., "Raising Awareness in Energy Efficiency of Household Appliances and Climate Change", *The Importance of Women in Energy Efficiency and Climate Change Conference*, 24-25 June 2014, Istanbul, Turkey.
- Kıymaz, H., Ucal, M and Perdue, G. "The Day of the Week Effect on Stock Market Returns and Volatility in Advanced Emerging Markets", 16th Annual International Conference GBATA 2014, July 8-12, 2014, Baku, Azerbaijan.

**Article from the Encyclopædia Britannica**

Ucal, M. parametric equation. (2012). In *Encyclopædia Britannica*. Retrieved from <http://www.britannica.com/EBchecked/topic/442993/parametric-equation>

**Others**

Gökkent, G. and Ucal S., M., *Eviews in 15 Minutes*, Bahar Yayınevi, İstanbul, 2004. (Turkish)

**Software**

OxMetrics, PcGets-Give, Stata, S-Plus, Eviews, SAS, SPSS, Tetrad, Retna, Stamp, Microfit, Limdep, Math Lap, QM, SOLAS for Missing Data Analysis.

**Total Number of Citations Listed on the ISI Web of Science (SSCI) and Google Scholar**

111 citations