

# UMUT AKOVALI

Koc University ◊ Rumelifeneri Yolu Cd. Sarıyer ◊ Istanbul  
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## EDUCATION

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**Koc University** August 2014 - August 2020  
*Ph.D. in Economics* Istanbul, Turkey

Thesis Title: Three Essays on Financial Connectedness and Systemic Risk

**Galatasaray University** September 2010 - March 2014  
*M.A. in Economics* Istanbul, Turkey

Thesis Title: Central Counterparty, Risk Management in Turkish Future Markets and Margining

**Dokuz Eylul University** September 2005 - June 2010  
*B.A. in Economics* Izmir, Turkey

## ACADEMIC EXPERIENCE

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**Koc University - Dept. of Economics** September 2020 - Present  
*Post-Doc Researcher* Istanbul, Turkey

**Koc University - TUSIAD Economic Research Forum** October 2019 - September 2020  
*Researcher* Istanbul, Turkey

**University of Pennsylvania - Dept. of Economics** January 2018 - August 2018  
*Associate Visiting Scholar* Philadelphia, PA

**Koc University - Research Project funded by SAP, Inc.** January 2016 - December 2016  
*Researcher - Project Member* Istanbul, Turkey

Project Title: Expanding the Frontiers of Financial and Real/Macroeconomic Connectedness

**Koc University - Dept. of Economics** February 2015 - June 2020  
*Teaching Assistant* Istanbul, Turkey

Courses: Econometrics (Undergraduate and Graduate Levels) , Time Series Econometrics, International Finance, Monetary Economics

## WORKING PAPERS

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Polarized Politics of Pandemic Response and the Covid-19 Connectedness Across the U.S. States (with K. Yilmaz), *Covid Economics*, CEPR, Volume 57, 2020.

Beyond Connectedness: A Covariance Decomposition based Network Risk Model, Koç University-TUSIAD Economic Research Forum Working Papers No: 2003, February 2020. (*Job Market Paper*)

Monetary Policy and Sovereign Bond Market Connectedness in the New Normal (with K. Yilmaz), Koç University-TUSIAD Economic Research Forum Working Papers No: 2101, March 2021.

Measuring Connectedness of Turkish Banks Through Local & Global Crises (with K. Yilmaz)

Connectedness and Dynamic Hierarchical Factor Models. (with C. Cakmakli and K. Yilmaz) (*in progress*)

An Alternative Identification for VAR models through Directed Acyclical Graphs (*in progress*)

An Agent-based Simulation for Multi-Regional SIRD Model (with K. Yilmaz) (*in progress*)

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## SELECTED ACADEMIC PRESENTATIONS

<b>ICE-TEA 2021</b> <i>Turkish Economic Association, Turkey</i>	10 April 2021 <i>Online</i>
<i>The Unintended Economic and Political Consequences of Under-reporting</i> (with S. Bagirov, M. F. Karaca and K. Yilmaz)	
<b>COVID-19 Modelling Workshop</b> <i>Science Academy, Turkey</i>	22 June 2020 <i>Online</i>
<i>An Agent-based Simulation for Multi-Regional SIRD Model</i> (with K. Yilmaz)	
<b>7th All-Istanbul Workshop</b> <i>Kadir Has University</i>	13 May 2017 <i>Istanbul, Turkey</i>
<i>Yield Curve Connectedness</i> (with M. F. Karaca and K. Yilmaz)	
<b>25th Annual Symposium</b> <i>The Society for Nonlinear Dynamics and Econometrics</i>	30 March 2017 <i>Paris, France</i>
<i>A Network Approach to Portfolio Risk Decomposition</i>	
<b>SAP Central Bank Summer Summit</b> <i>SAP, Inc.</i>	14 July 2016 <i>Walldorf, Germany</i>
<i>Decomposing Portfolio Risk into Idiosyncratic and Systematic Components</i>	

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## PROFESSIONAL EXPERIENCE

<b>Istanbul Stock Exchange Clearing and Settlement Bank, Inc</b> <i>Risk Management Specialist</i>	January 2012 - February 2015 <i>Istanbul, Turkey</i>
Specialization: Market, Credit and CCP Risk Management	

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## HONORS AND AWARDS

<b>The Scientific and Technological Research Council of Turkey</b> 2214/A International PhD Fellowship Programme	January 2018 – August 2018
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## TECHNICAL STRENGTHS

<b>Programming Skills</b>	R (Excellent), Matlab (Excellent), Ox, Stata and Gauss
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## LANGUAGES

Turkish (native), English (fluent)

## REFERENCES

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- Prof. Kamil Yilmaz** Department of Economics  
Koc University.  
E-mail: kyilmaz@ku.edu.tr
- Prof. Cem Cakmakli** Department of Economics  
Koc University  
E-mail: ccakmakli@ku.edu.tr
- Prof. Haluk Levent** Department of Economics  
Istanbul Bilgi University  
E-mail: haluk.levent@bilgi.edu.tr