

# Levent YILDIRAN

Boğaziçi University  
Department of Economics  
34342, Bebek-İstanbul-Turkey  
Phone :+90 (212) 359 76 37  
Fax :+90 (212) 287 24 53  
E-mail :levent.yildiran@boun.edu.tr

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## EDUCATION

- 1998-2003 **Université de Toulouse 1**  
Ph.D in Economics, July 2003  
Diplôme Européen d'Economie Quantitative Approfondie (DEEQA), Economics, June 2000.  
Diplôme d'Etudes Approfondies (DEA), Financial Markets and Intermediaries, June 1999.
- 1990-1993 **Boğaziçi University, İstanbul**  
M.A. in Business Administration
- 1985-1990 **Boğaziçi University, İstanbul**  
B.S. in Electrical Engineering
- 1981-1985 **Kuleli Military High School, İstanbul**

## CURRENT POSITIONS

Associate Professor of Economics, Boğaziçi University, since June 2013  
Research Associate, Center for Economic Design (CED)  
Research Associate, Center for Economic and Econometrics (CEE)  
Research Associate, Center for Innovation and Competition Based Development Studies

## PAST POSITIONS

Assistant Professor of Economics, Boğaziçi University, 2003-2013  
Instructor, Department of International Trade, Boğaziçi University, 1997-98  
Teaching Assistant, Department of Business Administration, Boğaziçi University, 1995-97  
General Manager Assistant, Üreten Chemical Company, 1993-96  
Teaching Assistant, Department of Mathematics, Boğaziçi University, 1991-93

## FIELDS OF INTEREST

Microeconomics of Banking, Banking and Financial Crises, Banking Regulations, Competition and Regulation in Financial Markets, Credit Card Markets, Corporate Finance

## PUBLICATIONS

### Journal Articles

- "Consumer Preferences and Regulations in Credit Card Markets: Evidence from Turkey", *The Singapore Economic Review* (2022), vol. 67 (2), 849-875 (SSCI) (with G.G. Akin, A.F. Aysan, E. Özer).
- "Kredi Kartı Sorunları, Finansal Okuryazarlık ve Finansal Eğitim", *Türkiye Bankalar Birliği Bankacılar Dergisi* (2017), cilt 28, sayı 101, 47-69 ((with G.G. Akin).
- "Demand and Competition Analysis in the Turkish Deposit and Credit Markets", *Emerging Markets Finance and Trade* (2013), vol. 49 (5), 41-58 (SSCI) (with G.G. Akin, A.F. Aysan, Ş. İleri)
- "Regulate one Service, Tame the Entire Market: Credit Cards in Turkey", *Journal of Banking and Finance* (2013), vol. 37 (4), 1195–1204 (SSCI) (with G.G. Akin, A.F. Aysan, D. Boriçi).
- "Credit Card Satisfaction and Financial Literacy: Evidence from an Emerging Market Economy", *Emerging Markets Finance and Trade* (2012), vol. 48 (5), 103-115 (SSCI) (with G.G. Akin, A.F. Aysan, S. Ozcelik).
- "Non-Price Competition in the Turkish Credit Card Market", *Contemporary Economic Policy* (2011), vol. 29 (4), 593-604 (SSCI) (with G.G. Akin, A.F. Aysan, G.İ.Kara).
- "The Failure of Price Competition in the Turkish Credit Card Market", *Emerging Markets Finance and Trade* (2010), vol. 46 (1), 23-35 (SSCI) (with G.G. Akin, A.F. Aysan, G.İ.Kara).
- "Türkiye'de kredi kartı sektöründe yasal düzenlemeler ve rekabet", *İktisat, İşletme ve Finans* (2008), vol. 23(265), 34-49 (Econ-Lit) (with A.F. Aysan, G.İ. Kara, A.N.Müslim and U.Dur).

### Book Chapters

- "Interaction Between Payment Services and Credit Services in Credit Card Markets", in Tamer Çetin and Fuat Oğuz (eds.), *Regulation and Competition in the Turkish Banking and Financial Markets* (2012), 163-175, Nova Science Publishers Inc., NY, USA (with G.G. Akin, A.F. Aysan, G. Göllü).

- “Effects of International Interbank Loans on Twin Crises”, in Harold A. Black, Lloyd P. Blenman and Edward J.Kane (eds.), *Banking and Capital Markets: New International Perspectives* (2010), 59-86, World Scientific Publishing (with E. Uluceviz).
- “Transformation of the Turkish Financial Sector in the Aftermath of the 2001 Crisis”, in Ziya Önis and Fikret Şenses (eds.), *Turkey and the Global Economy: Neoliberal Restructuring and Integration in the Post-Crisis Era* (2009), 73-100, Routledge, London, and NY (with G.G. Akin, A.F. Aysan).

### **Conference Proceedings**

- “Formal and Informal Regulations for Credit Card Payment Services”, *Proceedings of the 2014 Midwest Finance Association Annual Meeting* (2014), (with G.G. Akin, A.F. Aysan, G. Göllü).
- “Is Simultaneous Regulation of Credit Services and Payment Services of Credit Cards Possible? Evidence from Turkey”, *Proceedings of the 2011 Midwest Finance Association Annual Meeting* (2011) (with G.G. Akin, A.F. Aysan, D. Boriçi).
- “A Reassessment of Competition in the Credit Card Market by Introducing Liquidity Cost Measures: Evidence from an Emerging Economy”, *Proceedings of the EcoMod Conference* (2010), (with G.G. Akin, A.F. Aysan, D. Boriçi).
- “Regulation of Credit Services and Payment Services of Credit Cards in Turkey”, *1. Ekonometri ve İstatistik Sempozyumu Bildiriler Kitabı*, (2010) (with G.G. Akin, A.F. Aysan, D. Boriçi).

### **WORKING PAPERS**

- “Financial Literacy and Credit Card Arrears”, 2012 (with G.G. Akin, A.F. Aysan, T. Araz)
- “Regulating Payment Services through Regulations for Credit Services: Evidence from the Turkish Credit Card Market”, 2012 (with G.G. Akin, A.F. Aysan, G.Gollu).
- “Switching Costs in the Turkish Credit Card Market”, 2011 (with G.G. Akin, A.F. Aysan, A. Alkan)
- "How do individuals choose their banks?", 2010 (with G.G. Akin, A.F. Aysan, C. Gerek).
- “Consumer Behavior in the Turkish Credit Card Market”, 2010 (with G.G. Akin, A.F. Aysan, A.M.Tuncez)
- “Banking Crises, Capital Requirements and the New Basel Capital Accord”, 2004
- “Regulation, Market Discipline and Moral Hazard in Banking”, 2004
- “Twin Crises, Hot Money and Capital Controls”, 2004
- “Remedies for Twin (Currency-Banking) Crises: A Survey”, 2004

### **RESEARCH GRANTS, AWARDS AND SCHOLARSHIPS**

- Boğaziçi University Research Fund, Research Grant 12C01P2, 2012, “Demand, Competition and Welfare Analysis in the Turkish Banking Sector” Principal investigator.
- Bogaziçi University Foundation, Academic Stimulus Award, 2009, 2010, 2011
- Boğaziçi University Research Fund, Research Grant 08C103, 2008, “Consumer Behavior and Competition in Credit Card Markets” Principal investigator.
- TÜBİTAK((Scientific and Technical Research Organization of Turkey), “Consumer Behavior in Credit Card Markets”
- Midi-Pyrenées School of Economics: Graduate Studies Scholarship, 1999-2003
- Sabancı Foundation University Scholarship, 1985-1990

### **CONFERENCE PRESENTATIONS**

- INSTFIN (Institutional Aspects of Banking and Finance) 2016, KHU İstanbul, 4-5 Nov 2016, Presentation of the paper titled, “Consumer Preferences in the Turkish Credit Card Market: A Discrete Choice Analysis”, with G.G.Akin, A.F. Aysan and E. Özer.
- MFA (Midwest Finance Association), 2014 Annual Meeting, Orlando, 5-8 March 2014, Presentation of the paper titled, “Formal and Informal Regulations for the Credit Card Payment Services”, with G.G.Akin, A.F. Aysan and G. Gollu.
- Borsa İstanbul Finance and Economics Conference (BIFEC), Sep 30- Oct 1, 2013, Istanbul, Presentation of the paper titled "Anatomy of Formal and Informal Regulations for Credit Card Payment Services ", with G. Gulsun Akin, Ahmet Faruk Aysan and Gultekin Gollu.

- Conference on MENA Economies, June 21-22, 2013, Istanbul, Presentation of the paper titled " Anatomy of Formal and Informal Regulations for Credit Card Payment Services: Evidence from Turkey", with G. Gulsun Akin, Ahmet Faruk Aysan and Gultekin Gollu.
- 4<sup>th</sup> International IFABS Conference on Rethinking Banking and Finance: Money, Markets and Models, Valencia, 18-20 June 2012, Presentation of the paper titled, "Demand, Competition and Welfare Analysis in the Turkish Banking Sector", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- CBRT Conference on Financial and Macroeconomic Stability: Challenges Ahead, June 4-5 2012, İstanbul, Presentation of the paper titled " Who Bears the Burden of Banking Transformation in Turkey? An Empirical Analysis of Demand, Competition and Welfare", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- Second All-Istanbul Economics Workshop, Koç University, May 12 2012, Presentation of the paper titled, "Demand, Competition and Welfare Analysis in the Turkish Banking Sector", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- ERF 18th Annual Conference, Cairo, March 25-27, 2012, Presentation of the paper titled " Who Bears the Burden of Banking Transformation in Turkey? An Empirical Analysis of Demand, Competition and Welfare", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- Boğaziçi University Center for Economics and Econometrics Annual Conference on Macroeconomic and Financial Imbalances in National Economies and the World, İstanbul, 19-20 December 2011, Presentation of the paper titled, "Demand, Competition and Welfare Analysis in the Turkish Banking Sector", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- EPRU-AUEB Research Symposium on Banking and Finance, Leicester, 19<sup>th</sup> Nov. 2011, Presentation of the paper titled, "Assessing Demand, Competition and Market Structure of Turkish Banking Sector through New IO Models", with G. Gulsun Akin, Ahmet Faruk Aysan and Sebnem Ileri
- First All-Istanbul Economics Workshop, Boğaziçi University, May 28, 2011, Presentation of the paper titled, "Regulating Payment Services and Credit Services of Credit Cards: Evidence from Turkey", with G.G.Akin, A.F. Aysan and D. Boriçi.
- MFA (**Midwest** Finance Association), 2011 Annual Meeting, Chicago, 2-5 March 2011, Presentation of the paper titled, "Is Simultaneous Regulation of Credit Services and Payment Services of Credit Cards possible? Evidence from Turkey", with G.G.Akin, A.F. Aysan and D. Boriçi.
- Boğaziçi University Center for Economics and Econometrics Conference on the Transformation of the Turkish Economy, İstanbul, December 20<sup>th</sup>, 2010, Presentation of the paper titled, "Nonprice Competition in the Turkish Credit Card Market" with G.G.Akin, A.F. Aysan and G.İ.Kara
- SSEM (The Society for the Study of Emerging Markets) EuroConference 2010, Milas, July 2010, Presentation of the paper titled, "Nonprice Competition in the Turkish Credit Card Market" with G.G.Akin, A.F. Aysan and G.İ.Kara
- UKEPAN (UK Efficiency & Productivity Analysis Network), International Conference on Global trends in the Efficiency and Risk Management of Financial Services and the Financial Crisis, University of Leicester School of Management, United Kingdom on 14-15 November, 2009, Presentation of the paper titled, "Competition and Regulation in the Turkish Credit Card Market" with G.G.Akin, A.F. Aysan and D. Boriçi.
- ASSET (The Association of Southern European Economic Theorists) Annual Meeting, European University Institute, Florence-Italy, November 2008, Presentation of the paper titled, "Effects of International Interbank Lendings on Twin Crises" with E. Uluceviz
- IEA (International Economic Association) 15<sup>th</sup> World Congress, İstanbul, June 2008, Presentation of the paper titled, "Regulation, Market Discipline and Moral Hazard in Banking"
- Tüketicinin (Kredi Kartı) Bilincini Geliştirme Konferansı-II (by Visa), Ankara, Mayıs 2008, Presentation of the paper titled, "Competition and Regulation in Turkish Credit Card Market" with G.Arıkan and A.Aysan.
- 2<sup>nd</sup> International Credit Risk and Rating Conference, Ankara, May 2008, Presentation of the papers titled "Effects of International Interbank Lendings on Twin Crises" with E. Uluceviz, and "Competition and Sticky Interest Rates in the Turkish Credit Card Market" with A.F. Aysan and G.İ.Kara.
- ESEM, Econometric Society 59<sup>th</sup> European Meeting, Madrid, August 2004: Presentation of the paper titled, "Regulation, Market Discipline and Moral Hazard in Banking"
- European Institute University, Finance, Credit and Information Workshop, Florence, Italy, November 2002: Presentation of the paper titled, "Banking Crises, Capital Requirements and The New Basel Capital Accord"
- ASSET (The Association of Southern European Economic Theorists) Annual Meeting, Paphos-Cyprus, October 2002, Presentation of the paper titled, "Regulation, Market Discipline and Moral Hazard in Banking"

- EEA, European Economic Association 17th Annual Congress, August 2002, Venice, Italy: Presentation of the paper titled, "Banking Crises, Capital Requirements and The New Basel Capital Accord"
- ESEM, Econometric Society 57<sup>th</sup> European Meeting, August 2002, Venice, Italy: Presentation of the paper titled, "Banking Crises, Capital Requirements and The New Basel Capital Accord"

## TEACHING

**Graduate Courses:** Microeconomic Theory, Mathematical Economics, Banking Microeconomics and Corporate Finance, Financial Markets and Institutions, Theory of Finance, Corporate Finance

**Undergraduate Courses:** Money and Banking, Intermediate Microeconomics, Game Theory, Public Finance, Topics in Public Finance, Mathematics for Economists, Topics in Banking and Finance, Principles of Macroeconomics, Managerial Finance, Statistics I-II

## M.A. THESIS SUPERVISION

### As Thesis Advisor

- Canan Özkan, "Kredi Kartı Kullanıcı Profili ve Davranışı Analizi", TCMB Uzmanlık Tezi, 2014
- Ezgi Özer, "Consumer Preferences In the Turkish Credit Card Market", 2012
- Tülin Araz, "Financial Literacy and Credit Card Arrears", 2012
- Alper Alkan, "Essays on Switching Costs in the Turkish Credit Card Market", 2010
- Şebnem İleri, "Demand, Competition and Welfare Analysis in the Turkish Banking Sector", 2010
- Denada Boriçi, "Competition and Regulation in the Turkish Credit Card Market", 2009
- Gazi İshak Kara, "Essays on Competition and Regulations in the Turkish Credit Card Market", 2008
- Erhan Uluceviz, "Effects of International Interbank Lendings on Twin Crises", 2005

### As Thesis Committee Member

- Serap Özçelik, "Determinants of Customer Satisfaction in the Turkish Credit Card Market", 2011
- Ahmet Mithat Tunçez, "Essays on Consumer Behavior in the Turkish Credit Card Market", 2010
- Taylan Eren Yenilmez, "A Network Analysis of Turkish Financial Crisis of 2000", 2010
- Caner Gerek, "Essays on Consumer Credits and Bank Choice" 2009
- Gizem Korkmaz, "Explorations on the Accountability of Independent Regulatory Agencies", 2009
- Gültekin Göllü, "Essays on a Two-Sided Market: Credit Card Market in Turkey", 2009
- Esra Dereli, "Optimal Amount of Resource Extraction Under Duopoly", 2008
- Yavuz S. Hacıhasanoğlu, "Essays on Determinants of Export Competitiveness and Unit Labor Cost", 2007
- Ş. Pınar Ceyhan, "Essays on the Internalization of the Turkish Banking Sector: The Reasons and the Effects on Performance", 2007
- Cengiz Yönezer, "The Political Economy of Banking Regulation: The Case of Post-1980 Turkey", 2007
- Burcu Ciğerli, "Fundamentals, Credit Ratings and Global Indicators: What Determines Turkish Sovereign Spreads?", 2006
- Selçuk Eren Günay, "Price Discrimination in a Network: A Model of Telecommunications Network", 2005
- Uygur Yüzeroğlu, "A Multinomial Choice Model of Bank Choice with Social Interactions", 2005
- Zeynep Burcu Songur, "Growth Performance of Micro and Small Enterprises in Turkey", 2005
- Mehmet Oğuz Karahan, "On Properties of Return Distributions in Istanbul Stock Exchange", 2004

## ADMINISTRATIVE POSITIONS

Advisor of Research Assistants, Department of Economics, Boğaziçi U., 2014-2019

Member, Housing Committee, Boğaziçi U., 2013-2019

Member, Registration Committee, Boğaziçi U., 2013-2019

Member, Students Activities Committee, Boğaziçi U., 2013-2019

Vice Director, The Institute for Graduate Studies in Social Sciences, Boğaziçi U., Sep 2013-Nov 2013

Vice Dean, Faculty of Economics and Administrative Sciences, Boğaziçi U., 2005-2012

Vice Director, The Institute for Graduate Studies in Social Sciences, Boğaziçi U., 2011-2012

Director, Master Program in Economics and Finance, Department of Economics, Boğaziçi U., 2010-2012

Member, Executive Board, The Institute for Graduate Studies in Social Sciences, Boğaziçi U., 2010-2011

Member, Academic Rules and Regulations Committee, Boğaziçi U., 2008-2012

Member, Summer School Executive Board, Boğaziçi U., 2009-2012

Member, Executive Board, The School of Foreign Languages, Boğaziçi U., 2007-2012

Member, Executive Board, Faculty of Economics and Administrative Sciences, Boğaziçi U., 2005-2012

Member, Academic Board, Faculty of Economics and Administrative Sciences, Boğaziçi U., 2006-2012

Member, Quality Assessment and Development Committee, Boğaziçi U., 2006-2012

Chair, Strategic Planning Committee, Faculty of Economics and Administrative Sciences, Boğaziçi U., 2006-2007

Member, Junior Faculty Recruitment Committee, Department of Economics, Boğaziçi U., 2005-2006

Member, Exchange Students Committee, Department of Economics, Boğaziçi U., 2004-2006

