

Burak R. Uras

Curriculum Vitae

August, 2023

Department of Economics
Williams College
Williamstown, MA 01267 USA

Williams E-mail. bu1@williams.edu
Tilburg E-mail. r.b.uras@uvt.nl
URL. <https://sites.google.com/site/burakuras>

PROFESSIONAL EXPERIENCE

Associate Professor (with tenure) *2023-Present*
Williams College *USA*
Department of Economics

Affiliated Professor *2023-Present*
Tilburg University *The Netherlands*
Department of Economics

Associate Professor (with tenure) *2018-2023*
Tilburg University *The Netherlands*
Department of Economics

Assistant Professor *2010-2018*
Tilburg University *The Netherlands*
Department of Economics

Associate Editor *2019-Present*
Journal of Macroeconomics

EDUCATION

Ph.D. in Economics *2006-2010*
Washington University in St. Louis *USA*

Dissertation Title. “*Essays on Financial Frictions, Entrepreneurship and Economic Development*”

Dissertation Committee. Ping Wang (Chair), Gaetano Antinolfi, and Bruce C. Petersen

M.A. in Economics *2004-2006*
Washington University in St. Louis *USA*

B.A. in Economics *2000-2004*
Boğaziçi University *Turkey*

RESEARCH

Research Interests

Macroeconomics, Development Economics, Financial Development, Monetary Economics, Banking

Publications or Forthcoming Papers

Uras, Burak, Patricio Dalton, Haki Pamuk, Ravindra Ramrattan and Daan v. Soest (2023). “E-Payments and Business Finance: A Field Experiment with Mobile Money in Kenya”. *Management Science*.

Uras, Burak and Hugo v. Buggenum (2022). “Preference Heterogeneity and Optimal Monetary Policy”. *Journal of Economic Dynamics & Control*, 134, 104289.

Uras, Burak, Patricio Dalton, Julius Ruschenpohler and Bilal Zia (2021). “Curating Local Knowledge: Experimental Evidence from Small Retailers in Indonesia”. *Journal of the European Economic Association*, 19(5), 2622-2657.

Uras, Burak (2020). “Finance and Development: Rethinking the Role of Financial Transparency”. *Journal of Banking and Finance*, 111, 105721.

Uras, Burak and Ata Can Bertay (2020). “Leverage, Bank Employee Compensation and Institutions”. *Journal of Banking and Finance*, 111, 105701.

Uras, Burak, Sylvester Eijffinger and Anderson Grajales Olarte (2020). “Heterogeneity in Wage Setting Behavior in a New Keynesian Model”. *Macroeconomic Dynamics*, 24(6), 1512-1546.

Uras, Burak (2019). “Unbundling Financial Imperfections: Lending Frictions vs. Trading Frictions”. *Macroeconomic Dynamics*, 23 (4), 1401-1441.

Uras, Burak, Thorsten Beck and Mikael Homanen (2019). “Finance and Demand for Skill”. *Journal of Development Studies*. 55 (12), 2495-2512.

Uras, Burak, Thorsten Beck and Mohammad Hoseini (2019). “Trade Credit and Access to Finance: Evidence from Ethiopian Retailers”. *Journal of African Economies*, 29 (2), 146-172.

Uras, Burak, Sylvester Eijffinger and Michal Kobielarz (2018). “Sovereign Debt, Bailouts and Contagion in a Monetary Union”. *Journal of International Economics*, 113, 1-19.

Uras, Burak, Thorsten Beck, Haki Pamuk and Ravindra Ramrattan (2018). “Payment Instruments, Finance and Development”. *Journal of Development Economics*, 133, 162-186.

Uras, Burak and Francesco Carli (2017). “Joint-Liability with Endogenously Asymmetric Group Loan Contracts”. *Journal of Development Economics*, 127, 72-90.

Uras, Burak, Thorsten Beck and Haki Pamuk (2017). “Entrepreneurial Saving Practices and Reinvestment: Theory and Evidence”. *Review of Development Economics*, 21, 4, 1205-1228.

Uras, Burak (2016). “Long-Term Investment and Net-Worth Building with Limited Contract Enforcement”. *Macroeconomic Dynamics*, 20 (1), 276-312.

Uras, Burak and Ceyhun Elgin (2014). “Homeownership, Informality and the Transmission of Monetary Policy”. *Journal of Banking and Finance*, 49, 160-168.

Uras, Burak (2014). “Corporate Financial Structure, Misallocation and TFP”. *Journal of Banking and Finance*, 39, 177-191.

Uras, Burak (2013). “Investment Composition and Productivity with Heterogeneous Entrepreneurs”. *Journal of Macroeconomics*, 35, 104-116.

Uras, Burak and Ceyhun Elgin (2013). “Public Debt, Sovereign Default Risk and Shadow Economy”. *Journal of Financial Stability*, 9 (4), 628-640.

Uras, Burak and Ceyhun Elgin (2013). “Is Informality a Barrier to Financial Development?”. *Journal of Spanish Economic Association*, 4 (3), 309-331.

Working Papers

Uras, Burak and Jose Gabo Carreno. “Macro-Welfare Effects of Flexible-Hour Contracts”. (Revise & Resubmit at *European Economic Review*)

Uras, Burak, Ata Can Bertay, Jose Gabo Carreno, Harry Huizinga, and Nathanael Vellekoop. “Technological Change and the Finance Wage Premium”. (Reject & Resubmit at *Journal of Financial Intermediation*)

Uras, Burak, Francesco Carli, Sigrid Suetens and Philine Visser. “Asymmetric Group Loan Contracts: Experimental Evidence”. (Revise & Resubmit at *Journal of the Economic Science Association*)

Uras, Burak and Ping Wang. “Misallocation, Productivity and Development with Endogenous Production Techniques”.

Uras, Burak and Francesco Carli. “Money, E-Money, and Consumer Welfare”.

Uras, Burak and Anderson Grajales-Olarte and Nathanael Vellekoop. “Rigid Wages & Contracts: Time- vs State-Dependent Wages in the Netherlands”.

Selected Work-In-Progress (Provisional Titles)

“Firm Productivity and Flex-hour Contracts” (with C.-T. Hsieh, and N. Vellekoop)

“Misconfidence and Pricing Rigidities” (with S. Suetens, and N. Zaccaria)

“Formal Business Training of MFI borrowers” (with M. R. Acosta, and A. G. Suaza)

“Joint Liability Contracts with a Incentivized Group Leaders: A Lab-in-the-Field Experiment (with F. Carli, F. Cecchi, and R. Lensink)

“Macro Consequences of Food Waste” (with F. Cruijssen, P. Dalton, and H. v. Buggenum)

“Do flex-hour contracts cause financial instability?” (with A. Bertay, J. Carreno, H. Huizinga, and N. Vellekoop)

RESEARCH GRANTS and AWARDS

Dutch Research Council (NWO) Open Competition Grant (400,000 Euros) 2023-2028

Title: “Revamping Microfinance”

Principal Investigator

U.K. Department for International Development (DFID) Grant (3,700,000 Euros) 2013-2018

Title: Coordinated Country Case Studies in 10 Developing Countries on Finance and Growth

Co-recipient - grant covered 35% of salary expenses of Uras between 2013-2018

European Union Marie Curie Personal Career Integration Grant (100,000 Euros) 2011-2015

Title: “Financial Development and Misallocation”

Principal Investigator

Research Awards

Semifinalist for Best Paper Award in Financial Markets & Institutions at FMA Annual Meetings 2022

(for “Technological Change and the Finance Wage Premium”)

Nominated for TiU Impact Award (with Patricio Dalton) 2020

TiU Fund Research Grant 2020

Research Valorization Award of Tilburg School of Economics & Management (Co-recipient) 2017

Washington University Dean’s Dissertation Fellowship 2009-2010

Washington University Graduate School Scholarship 2004-2010

Best 3rd Year PhD Paper Award of the Economics Department at Washington University 2007

RESEARCH OUTREACH and COLLABORATIONS

Research Outreach

ING Public Report on my Flexible-Hour Contracts Research 2019

Research Affiliation & Collaborations with International Institutions

J-PAL Invited Researcher 2023-Present

Interactuar - Colombia (Business Practices and Microfinance Research) 2022-Present

Zero Hunger Lab - Netherlands (Food Waste Research) 2022-Present

Financial Sector Deepening Trust - Kenya (Mobile Money Research) 2014-Present

J-PAL South East Asia - Indonesia (Business Practices and Microfinance Research) 2014-Present

Financial Sector Deepening Trust - Uganda (Finance and Labor Research) 2014-2019

SCHOLARLY CONTRIBUTIONS

Referee for Academic Journals and Associations

B.E. Journal of Macroeconomics, Economics Bulletin, Economic Record, Economics of Transition, European Economic Review, European Journal of Political Economy, Emerging Markets Finance and Trade, International Economic Review, International Review of Economics and Finance, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Development Economics, Journal of Economics Management and Strategy, Journal of Financial Stability, Journal of International Money and Finance,

Journal of Macroeconomics, Journal of Public Economic Theory, Journal of Political Economy, Macroeconomic Dynamics, Review of Finance, Pearson Education, Small Business Economics, Swiss National Science Foundation

Associate Editor at Academic Journals

Journal of Macroeconomics

Conference Organization

Co-organizer of the 2nd Growth, Trade and Int Fin Conf at Tilburg University	<i>May, 2023</i>
Co-organizer of the 12th Development Economics Workshop at Groningen University (Scheduled)	<i>April, 2023</i>
Co-organizer of the 1st Growth, Trade and Int Fin Conf at Tilburg University	<i>May, 2022</i>
Co-organizer of the 10th Development Economics Workshop at Amsterdam University	<i>May, 2019</i>
Co-organizer of the 8th Development Economics Workshop at Wageningen University	<i>May, 2017</i>
Program Committee Member of the 8th EBC Network Conference	<i>October, 2016</i>
Co-organizer of the 7th Development Economics Workshop at Tilburg University	<i>March, 2016</i>
Co-organizer of the 5th Financial Stability Conference at Tilburg University	<i>October, 2013</i>

TEACHING

Teaching Interests

Macroeconomics, Growth, Development Economics, Monetary Economics, Financial Markets & Banking

Courses Taught at Williams College

Macroeconomics	<i>2023-Present</i>
Foundations of Money, Credit, Banking, and FinTech	<i>2024</i>
Financial Development and Regulation	<i>2024</i>

Courses Taught at Tilburg University

Growth & Development (Elective, RM in Economics)	<i>2021-2023</i>
Financial Markets and Institutions (MSc in Economics)	<i>2013-2023</i>
Graduate Macroeconomics II (Required, RM in Economics)	<i>2014-2023</i>
Advanced Macroeconomics (Elective, RM in Economics)	<i>2013-2023</i>
Graduate Macroeconomics I (Required, Research Master in Economics)	<i>2011-2018</i>
CentER Honor's Program Macroeconomics (Elective, Bachelor ECO)	<i>2015-2018</i>
Undergraduate Macroeconomics I (Required, Bachelor ECO)	<i>2010-2011</i>
Undergraduate Macroeconomics III (Required, Bachelor EBE)	<i>2010-2011</i>

Courses Taught at Washington University in St. Louis

Intermediate Macroeconomics	<i>2006-2007</i>
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Extra Curricular Study- & Reading-Group Activities

Tilburg Development & Economic History Research Group (Co-organized with Hazal Sezer)	<i>2023-Present</i>
Tilburg Macro Study Group (Co-organized with Hugo van Buggenum, Jose Gabriel Carreno, and Niccolo Zaccaria)	<i>2018-2023</i>
Tilburg Macro Reading Group (Co-organized with Loes Verstegen, Michal Kobielarz, and Dorothee Hillrichs)	<i>2014-2018</i>

TEACHING AWARDS

Teaching Awards at Tilburg University

Excellent Teacher Award for Financial Markets and Institutions	<i>2022</i>
Nominated for Best MSc Teacher Award at Tilburg School of Economics and Management	<i>2021</i>
Excellent Teacher Award for Financial Markets and Institutions	<i>2021</i>
Runner-Up for Best MSc Teacher Award at Tilburg School of Economics and Management	<i>2020</i>
Best RM Teacher Award at Tilburg Graduate School of Economics	<i>2019</i>
Excellent Teacher Award for Financial Markets and Institutions	<i>2018</i>
Excellent Teacher Award for Financial Markets and Institutions	<i>2015</i>
Excellent Teacher Award for Financial Markets and Institutions	<i>2014</i>

Teaching Certificate at Tilburg University

University Teaching Quality Certificate (UTQ - BKO)	<i>2014</i>
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SUPERVISION

PhD Supervision

In Progress

Hazal Sezer [CentER PhD]	<i>Job Market of 2024</i>
Jose Gabriel Carreno [CentER PhD]	<i>Job Market of 2024</i>
Tulio Bouzas Correa [CentER PhD]	<i>2023-Present</i>
Kian Abbas Nejad [CentER PhD]	<i>2022-Present</i>
Shengyu Li [CentER PhD]	<i>2022-Present</i>
Niccolo Zaccaria [CentER PhD]	<i>2022-Present</i>
Simona Hannon [PPP at Federal Reserve Board]	<i>2015-Present</i>

Graduation Completed

Hugo van Buggenum [CentER PhD]	<i>2017-2021</i>
- Dissertation Title: Banks and Financial Markets in Microfounded Models of Money	
- First Placement: ETH Zurich	
Dorothee Hillrichs [CentER PhD]	<i>2016-2020</i>
- Dissertation Title: On Inequality and International Trade	
- First Placement: UC Louvain	

Michal Kobielarz [CentER PhD]	2014-2018
- Dissertation Title: The Economics of Monetary Unions	
- First Placement: KU Leuven	
Anderson Grajales Olarte [CentER PhD]	2014-2018
- Dissertation Title: Essays on Nominal Rigidities	
- First Placement: Central Bank of Colombia	
Tandogan Polat [PPP at CB of Turkey]	2012-2016
- Dissertation Title: Essays on Banking Sector's Dynamics and Expectations	

PhD Committee Member

Richard James Bonilla	Graduated in 2020
Loes Verstegen	Graduated in 2017
Secil Danakol [at Utrecht University]	Graduated in 2015
Malik Curuk	Graduated in 2014
Dorothe Singer	Graduated in 2012

Research Master Thesis Supervision

Tulio Bouzas	Defended in 2023
Niccolo Zaccaria	Defended in 2022
Xuewen Fu	Defended in 2021
Enes Gencer	Defended in 2020
Jose Gabriel Carreno	Defended in 2019
Hugo van Buggenum	Defended in 2017
Mikael Homanen	Defended in 2015
Abhilash Maji	Defended in 2015
Anderson Grajales Olarte	Defended in 2014
Xu Jiang	Defended in 2014

PRESENTATIONS AND SEMINARS

Conference and Workshop Presentations

Groningen Development Economics Workshop	April, 2023
Tilburg Economics Workshop	November, 2022
FMA Annual Meeting, Atlanta*	November, 2022
The Netherlands Economists Day	November, 2022
EEA-ESEM 2022, Milan*	August, 2022
IBEFA annual conference, Oregon*	August, 2022
IAAE annual conference, London*	June, 2022
Market Flexibility and Monetary Integration, Czech National Bank	June, 2022
4th International Conference on European Studies, Milan	June, 2022
LAGV 2022, Marseille*	May, 2022
European Banking Center Workshop, Tilburg	December, 2021
Turkish Online Economics Seminar Series	April, 2020
Tilburg Economics Workshop	March, 2020

3rd European Alternative Finance Research Conference	October, 2019
7th Belgian Macroeconomics Workshop, Ghent	September, 2019
10th Development Economics Workshop, VU Amsterdam	June, 2019
SKEMA Conference Fintech and Digital Finance, Nice	May, 2019
Tilburg Economics Workshop	May, 2019
10th EBC Network Conference, Luxembourg	March, 2019
The Netherlands Economists Day	November, 2018
Tilburg Economics Workshop	November, 2018
IPA SME Working Group Meeting, MIT*	September, 2017
Belgian Macroeconomics Workshop, Brussels*	September, 2017
CREDIT Conference, Venice	October, 2016
Society for Economic Dynamics Conference, Toulouse	July, 2016
CSAE Conference, Oxford	March, 2016
Tilburg Development Economics Workshop	March, 2016
Tilburg Economics Workshop	December 2015
IFABS Conference, Oxford*	September, 2015
Public Economic Theory Conference, Luxembourg*	July, 2015
Midwest Macroeconomics Conference, St. Louis*	May, 2015
Tilburg Economics Workshop	May 2015
Wageningen Development Economics Workshop	March 2015
UECE Meetings, Lisbon*	November 2014
CSAE Conference, Oxford*	March, 2015
ASSET Conference, Marseille	November 2014
European Banking Center Workshop, Tilburg	June 2014
Banking Research Day, Duisenberg School of Finance	April 2014
Tilburg Development Economics Workshop*	March 2014
Public Economic Theory Conference, Lisbon	July 2013
Society for Advanced Economic Theory, Paris	June 2013
Tilburg Development Economics Workshop	June 2013
Midwest Economic Theory Meetings, Washington University	October 2012
Cologne Workshop on Macroeconomics, University of Cologne	October 2012
Society for Economic Dynamics Conference, Limassol Cyprus	June 2012
Midwest Economic Theory Meetings, Indiana University	May 2012
Eastern Economic Association Conference, Boston	March 2012
Royal Economic Society Meetings, University of Cambridge	March 2012
Economic Governance and Innovation Conference, University of Greenwich	September 2011
North American Meetings of Econometric Society, St. Louis	June 2011
Society for Advanced Economic Theory, Ancao, Portugal	June 2011
ASSET Annual Meeting, University of Alicante	October 2010
Midwest Economic Theory Meetings, University of Wisconsin	September 2010
Public Economic Theory Conference, Boğaziçi University	June 2010
Midwest Macroeconomics Conference, Michigan State University	May 2010
Missouri Economics Conference, Fed. Reserve Bank of St. Louis	March 2010
Southern Economic Association Conference, SEA	November 2009
Midwest Macroeconomics Conference, Indiana University Bloomington	May 2009
Midwest Economic Theory Meetings, University of Iowa	May 2009
Missouri Economics Conference, Fed. Reserve Bank of St. Louis	March 2009

* indicates presentation ended up being delivered by a co-author

Invited Conferences and Seminars

2023: Williams College, Middlebury College, KU-Leuven, Amherst College LAC Development Conference (discussant; scheduled)

2022: University of Groningen, University of Rosario, Wageningen University, Venice Labor & Finance Workshop

2021: Conference on Payments and Market Infrastructures in Emerging Economies (CEMLA), MOFIR (discussant),

2020: Dutch Central Bank, Central Bank of Colombia (cancelled due to Covid)

2019: University of St. Andrews,

2018: IMF-DFID Conference on Financial Inclusion, Emerging Scholars in Banking and Finance Conference (Cass Business School) (discussant), Bogazici University, European Bank for Reconstruction & Development,

2016: Central Bank of Hungary, Dutch Central Bank,

2015: European Central Bank,

2014: Goethe University,

2013: Federal Reserve Bank of Philadelphia,

2012: Boğaziçi University,

2010: Ifo-Munich, Babson College, University of Groningen, Copenhagen Business School, Central Bank of Turkey, Boğaziçi University, METU, TOBB University, Istanbul Technical University, Tilburg University.

Short-term Research Visits

2012 (Fall), 2013 (Summer), 2015 (Spring): Washington University in St. Louis and Fed St. Louis

MEDIA

“Learning from other firms an entrepreneur never meets” (2020, World Bank Blog) by D. McKenzie on my Business Practices Research.

“Management practices - a special “technology” to invest in” (2019, Innovation Growth Lab Column) by E. Czibor on my Business Practices Research.

“Don’t overlook local skills” (2019, Nesta Column) by H. Cuello on my Business Practices Research.

“What has experimentation taught us about tech adoption?” (2019, Innovation Growth Lab Column) by E. Czibor on my Payment Technology Adoption Research.

“Niet uitzendkrachten, maar zzp’ers zijn het belangrijkste stootkussen van de economie” (2019, ING Report) by Katinka Jongkind on my Flexible Labor Contracts Research

“Mobile money, trade credit, and economic development” (2015, VOX - CEPR’s Policy Portal) by T. Beck, H. Pamuk, R. Ramrattan, and B. Uras.

“Eurozone debt, bailouts and contagion” (2015, VOX - CEPR’s Policy Portal) by S. Eijffinger, M. Kobilearz and B. Uras.

“Microentrepreneurial reinvestments: Evidence from Tanzania” (2014, VOX - CEPR’s Policy Portal)

by T. Beck, H. Pamuk and B. Uras.

“Entrepreneurial savings practices and reinvestment decisions” (2014, World Bank Blog)
by T. Beck, H. Pamuk and B. Uras.

DEPARTMENTAL DUTIES

Williams College

Member of the Departmental Faculty Recruitment Committee

2023-Present

Tilburg University

Member of the Departmental Faculty Recruitment Committee

2022-2023

Co-organizer of the Departmental External Seminar Series

2016-2023

Macroeconomics Graduate Program Coordinator at CentER Graduate School

2014-2023

Member of the Departmental Faculty Recruitment Committee

2021-2022

Economics Professional-PhD Program Coordinator

2021-2022

Co-chair of the Departmental Faculty Recruitment Committee

2017-2018

Member of the Departmental Faculty Recruitment Committee

2016-2017

Member of the Departmental Faculty Recruitment Committee

2015-2016

Member of the Departmental PhD Job Placement Committee

2012-2017