




— DR. TİMUR HÜLAGÜ —

ECONOMIST, STATISTICIAN

CONTACT

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PROFILE

Experienced economist and statistician with a demonstrated history of working in central banking. Skilled in data analytics, big data use cases, credit risk scoring, statistical modeling and macroeconomics. Strong business development professional and a team leader with a Ph.D. in Economics from The University of Texas at Austin.

SKILLS

- Data Analytics Project Management
- Organizational Management
- Analysis Software, BI Solutions and Coding (R, SAS, Qlik Sense, Stata, Matlab, Fortran, VBA)

EXPERIENCE

IAMECON

Managing Partner

2020 - Current

Combining academic research with cutting edge statistical tools to solve complex economic problems.

Central Bank of the Republic of Turkey

Deputy Director General, Statistics Department

2012 - 2020

Led two divisions (50+ employees): banking supervision data and real sector data. Represented the Bank at international committee meetings, distinguished conferences and workshops.

Designer and leader of projects:

- [Turkish In-House Credit Assessment System \(TRICAS\)](#): Assessed more than 300,000 firms in two months by utilizing ML algorithms.
- [Big Data Team and Data Analytics Projects](#): Established the Big Data Team of the Bank which performs central banking related data analytics use cases including creating a leading indicator of economic activity using traffic data, nowcasting unemployment, credit demand and housing market developments using Google Trends data, embedding network effects to TRICAS by using B2B invoice data.
- [Systemic Risk Monitoring System](#): Measures FX risk of 2000+ firms quarterly. Designed the legislative alignment including a change in CBRT Law, technological infrastructure and managed counterparty relations.
- [One Database Project](#): Technological revolution of the Statistics Department.
- [Data Sharing Under Confidentiality](#): In collaboration with the cryptology lab of the Middle East Technical University, utilized differential privacy techniques to mask data to be shared with third parties.
- [Big Data Seminar Series](#): Each year, 30+ central bank professionals attend to the three-day program in Istanbul School of Central Banking titled "Making Use of Big Data in Emerging Market Central Banks".
- [Business Liaison Program](#): Measures and quantifies business sentiment by conducting face-to-face interviews with CEOs and CFOs of real sector firms. 2000+ firms are contacted annually by a team of 50+ employees.

EDUCATION

The University of Texas at Austin

Ph. D. in Economics (2009)

Middle East Technical University

B.Sc. (1995) and M.Sc. (2001) in Statistics

FELLOWSHIPS AND AWARDS

2006-2009 The University of Texas at Austin, Research and Teaching Assistant Scholarship

2005-2009 Ph.D. Fellowship of CBRT

1995 Ranked 1st among the graduates of the Faculty of Arts and Sciences (500+ graduates), Graduate with High Honors

Risk Center, the Banks Association of Turkey

Board Member

2016 - 2019

Represented the Bank at the Board of the Risk Center, which collects credit and other risk data of all firms and households, and computes credit scores.

Central Bank of the Republic of Turkey

Economist

2010-2012

Published six academic papers on SSCI journals. All papers provide data based evidence and perform frontier econometric techniques.

Expert Statistician

2000-2005

Co-leader of daily online prices tracking system which uses web scraping techniques. Developed an in-house BI tool for data retrieval and visualization. Developed time series forecasts of macro aggregates, including Neural Network and State Space models.

RESEARCH

PUBLICATIONS

1. Arslan, Y., Atabek, A., Hulagu, T., Şahinöz, S., 2015, "Expectation Errors, Uncertainty And Economic Activity," *Oxford Economic Papers*, 67(3), 634-660. <http://dx.doi.org/10.1093/oenp/gpv003>.
2. Baskaya, Y.S., Hulagu, T., Kucuk, H., 2013, "Oil Price Uncertainty in a Small Open Economy," *IMF Economic Review*, Palgrave Macmillan, 61(1), 168-198. <http://dx.doi.org/10.1057/imfer.2013.5>.
3. Baltagi, B.H., Baskaya, Y.S., Hulagu, T., 2013, "How different are the wage curves for formal and informal workers? Evidence from Turkey," *Papers in Regional Science*, 92(2), 271-283. <http://onlinelibrary.wiley.com/doi/10.1111/j.1435-5957.2012.00478.x/abstract>.
4. Öğünç, F., Akdoğan, K., Başer, S., Chadwick, M.G., Ertuğ, D., Hulagu, T., Kösem, S., Özmen, M.U., Tekatlı, N., 2013, "Short-term inflation forecasting models for Turkey and a forecast combination analysis," *Economic Modelling*, 33, July 2013, 312-325. <http://dx.doi.org/10.1016/j.econmod.2013.04.001>.
5. Baltagi, B.H., Baskaya, Y.S., Hulagu, T., 2012, "The Turkish wage curve: Evidence from the Household Labor Force Survey," *Economics Letters*, 114(1), 128-131. <http://dx.doi.org/10.1016/j.econlet.2011.09.033>.
6. Hulagu, T., Sahinoz, S., 2012, "Is Disagreement a Good Proxy for Inflation Uncertainty? Evidence from Turkey," *Central Bank Review*, 12(1), 53-62. [Central Bank Review Paper Link](#).

WORKING PAPERS

1. 2016, [A Hedonic House Price Index for Turkey](#), with Erdi Kızılkaya, Ali Gencay Özbekler and Pınar Tunar
2. 2012, [An Empirical Study on Liquidity and Bank Lending](#), with Koray Alper and Gürsu Keleş
3. 2011, [Informal-Formal Worker Wage Gap in Turkey: Evidence From A Semi-Parametric Approach](#), with Y. Soner Başkaya
4. 2010, [Effects of Monetary Unions on Inequalities](#), with Devrim İkişler