

# Kerem Tuzcuoglu

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## Affiliation

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**Bank of Canada**

*Senior Economist*

**Ottawa, Canada**

*2017 – Present*

## Education

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**Columbia University**

*Ph.D. in Economics*

Committee: Serena Ng (advisor),

Jushan Bai, Martín Uribe, Michael Johannes, Christoph Rothe

**New York, USA**

*2011 – 2017*

**Ohio State University**

*M.A. in Economics, (Ph.D. track)*

**Ohio, USA**

*2010 – 2011*

**Koc University**

*M.A. in Economics*

**Istanbul, Turkey**

*2008 – 2010*

**Bogazici University**

*B.S. in Mathematics*

**Istanbul, Turkey**

*2003 – 2008*

## Fields of specializations

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Theoretical and applied econometrics, time series, nonlinear panel data, applied macroeconomics and finance.

## Publications

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- **Composite Likelihood Estimation of an Autoregressive Panel Probit Model with Random Effects**, *Journal of Business & Economic Statistics*, 41:2, 593-607, 2023. ([Working Paper Version](#))
- **Output Effects of Global Food Commodity Shocks**, (with Bilge Erten) *Journal of Globalization and Development*, 9(1): 1–18, 2018.

## Working Papers

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- **Nonlinear Transmission of International Financial Stress**, 2023.  
[Revised and resubmitted to the *Economic Modelling*]
- **International Transmission of Quantitative Easing Policies: Evidence from Canada**, (with Serdar Kabaca) *Staff Working Paper 2022-30, Bank of Canada*, 2022.  
[Received a Revise & Resubmission from the *Journal of Economic Dynamics and Control*]
- **Supply Drivers of US Inflation Since the COVID-19 Pandemic**, (with Serdar Kabaca) *Staff Working Paper 2023-19, Bank of Canada*, 2023. [Submitted]
- **Sectoral Uncertainty**, (with Efrem Castelnuovo and Luis Uzeda) *Staff Working Paper 2022-38, Bank of Canada*, 2022. [Submitted]
- **Interpreting the latent dynamic factors by threshold FAVAR model**, (with Sinem Hacıoglu Hoke) *Bank of England Staff Working Paper No. 622, Bank of England*, 2016.

## Work in Progress

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- **Forecasting Economic Downturns in Canada: An Autoregressive Probit Model Approach**, (with Antoine Poulin-Moore), 2023.

## Policy Papers

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- **Risk Amplification Macro Model (RAMM)**, *Technical Report 123, Bank of Canada*, 2023. [Submitted]

## Professional Association

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- Research Fellow at the *Centre for Monetary and Financial Economics* (CMFE) 2023 –

## Honors & Awards

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- Lewis A. Sanders Endowed Fellowship in Economics, Columbia University 2016 – 2017
- Dissertation Fellowship, Department of Economics, Columbia University 2015 – 2017
- Faculty Fellowship, Department of Economics, Columbia University 2011 – 2016
- Wueller Teaching Award, Best TA in Ph.D. Courses, Columbia University 2014

- Graduate School Fellowship, Department of Economics, Ohio State University 2011
- Tubitak's Fellowship for national graduate education 2008 – 2010

## Teaching Experience

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### Bank of Canada

*Training Other Economists*

**Ottawa, Canada**

2017 – Present

- Bayesian Vector Autoregressions, Shock Identification in SVAR Models, Quantile Regressions, MATLAB

### Columbia University

*Teaching Assistant*

**New York, USA**

2011 – 2016

- Graduate Level: Introduction to Econometrics (Ph.D. course, Best TA Award), Econometrics II (M.A. course)
- Undergraduate Level: Advanced Econometrics, Time Series Econometrics, Introduction to Econometrics, Financial Economics, Intermediate Macroeconomics

### Koc University

*Teaching Assistant*

**Istanbul, Turkey**

2008 – 2010

- Graduate Level: Instructor at Math Camp (M.A. course), Econometrics I-II (M.A. courses)
- Undergraduate Level: Econometrics I-II

## Other Work Experience

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### Bank of England

*Ph.D. Intern*

**London, UK**

2015

### Medivo Inc.

*Consultant, (Big data analysis and forecasting)*

**New York, USA**

2014

## Languages & Programming Skills

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- Turkish (Native), English, German, French
- MATLAB, R, Python, STATA, E-Views

## Presentations

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- The Society for Nonlinear Dynamics and Econometrics Symposium (Orlando), 2023  
International Panel Data Conference (Amsterdam), International Association of Applied Econometrics (Oslo), International Centre for Economic Analysis (Siena), Bank of Canada Fellowship Learning Exchange (Ottawa), Center for Latin American Monetary Studies
- York University (Toronto), CEMLA-FRBNY-ECB Conference Monetary Policy Challenges on the Way Forward (Mexico City), Bank of Canada (Ottawa) 2022
- Bank of Lithuania, International Panel Data Conference, Bank of Canada, ESCoE Conference on Economic Measurement, International Conference on Computing in Economics and Finance, Econometric Society European Meetings 2021
- NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics (SBIES), Econometric Society World Congress, Computational and Financial Econometrics, European Winter Meeting of the Economic Society, Bank of Canada 2020
- Microeconometrics: Survey Methodology and Data Science (Ottawa), Central Bank of Turkey (Ankara), Bank of Canada (Ottawa) 2019
- NBER-NSF Time Series Conference (San Diego), International Panel Data Conference (Seoul), Asian Meeting of Econometric Society (Seoul), International Association of Applied Econometrics (Montreal), Turkish Economic Association Conference (Antalya), Carleton University (Ottawa) 2018
- Bank of Canada (Ottawa), Canadian Econometric Study Group (Toronto) 2017
- The Greater New York Metropolitan Area Econometrics Colloquium (Baltimore) Eastern Economic Association 42nd Annual Conference (Washington DC) 2016
- Bank of England (London), Global Research Forum (Istanbul) 2015

## Refereeing Activities

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Journal of International Economics, Journal of Applied Econometrics, Journal of Financial Econometrics, Energy Journal, North American Journal of Economics and Finance, World Economics, Managerial Finance, Statistical Methods & Applications, Central Bank Review