

OZGE SAVASCIN

Department of Economics
University of North Carolina at Chapel Hill
107 Gardner Hall, CB #3305
Chapel Hill, NC 27599

<http://unc.edu/~savascin>

E-Mail: savascin@live.unc.edu

Tel: (919) 360 4277

Education

Doctorate of Philosophy, Economics
University of North Carolina Chapel Hill, Expected 2012

Master of Science, Economics
University of North Carolina Chapel Hill, 2010

Bachelor of Science, Economics
London School of Economics (External Program), Second Class Honors (Upper Division), 2006

Bachelor of Science, Economics
Istanbul Bilgi University, 2006

Diploma in Economics
London School of Economics (External Program), Distinction, 2003

Research Interests

Macroeconomics, Applied Econometrics, Bayesian Econometrics, and Time Series Econometrics

Work in Progress

“The Dynamics of Commodity Prices: A Clustering Approach” (Job Market Paper)

Abstract: This paper uses an endogenously clustered dynamic factor model to gain a better understanding of commodity price comovements and their determinants. From a large dataset of commodity prices I extract the fundamental sources behind the price dynamics and find that commodity price comovements are mostly the result of sparse cluster factors that represent correlations of distinct group of commodities. Endogenous clustering of these groups does not represent the standard narrow classifications (indexes) of commodity prices as defined by statistical agencies (e.g IFS, BLS). Characterization analysis on these factors identifies a wide range of macroeconomic variables like crude oil prices, fertilizer prices, and the federal funds rate as possible sources of commodity price comovements.

“An Endogenous Clustered Factor Approach to International Business Cycles” with Neville Francis and Michael Owyang

Abstract: Factor models have become useful tools for studying international business cycles. Block factor models [e.g., Kose, Otrok, and Whiteman (2003)] can be especially useful as the zero restrictions on the loadings of some factors may provide some economic interpretation of the factors. These models, however, require the econometrician to predefine the blocks, leading to potential misspecification. In Monte Carlo experiments, we show that even small misspecification can lead to substantial declines in fit. We propose an alternative model in which the blocks are chosen endogenously. The model is estimated in a Bayesian framework using a hierarchical prior which allows us to incorporate series-level covariates which may influence and explain how the series are grouped. Using similar international business cycle data as Kose, Otrok, and Whiteman, we find our country clusters differ in important ways to those identified by geography alone.

“Modeling Sectoral Dynamics: An Endogenous Clustering Approach to Sectoral Industrial Production” with Neville Francis and Michael Owyang

“ Housing Cycles across Time and Space” with Michael Owyang and Margarita Rubio

Honors and Academic Awards

Graduate School Tuition Incentive Scholarship, UNC-CH, Fall 2011.

Summer Research Fellowship, UNC-CH, Summer of 2011.

Summer Kampf Award, UNC-CH, 2010

University Merit Assistantship, UNC-CH, 2006-2011

Full Tuition Merit Scholarship, Istanbul Bilgi University, 2002-2006

Honors award: Graduated with the 3rd highest GPA, Istanbul Bilgi University, 2006

Class of Honors, Istanbul Bilgi University, 2003-2006

Professional Experiences

Dissertation Intern at Federal Reserve Bank of St. Louis, Fall 2011.

Dissertation Intern at Federal Reserve Bank of Richmond, July 2011.

Teaching Experience and Teaching Awards

Best Teaching Assistant for a Graduate Course, Spring 2011

Instructor, University of North Carolina at Chapel Hill
Intermediate Microeconomics – Fall 2009, Spring 2010.

Teaching Assistant, University of North Carolina at Chapel Hill
Graduate Courses:

Advanced Macroeconomic Theory II – Spring 2008, Spring 2011.

Advanced Macroeconomic Theory I – Fall 2007.

Undergraduate Courses:

Introduction to Economics – Spring 2009, Fall 2010.

Elementary Statistics – Fall 2008.

Conferences and Workshops

Seminars at Research Division

Federal Reserve Bank of Richmond, Summer 2011. – Presenter

Federal Reserve Bank of St. Louis, October 2011. – Presenter

17th International Conference on Computing in Economics and Finance (CEF)

Federal Reserve Bank of San Francisco, 2011. – Presenter

SNDE (Society for Nonlinear Dynamics and Econometrics) Annual Symposium

George Washington University, 2011. – Presenter

Applied Econometrics and Forecasting in Macroeconomics and Finance Workshop

Federal Reserve Bank of St. Louis, Research Division, 2010. – Presenter

Computer Skills

MATLAB, EViews, Stata

References

Neville R. Francis (Advisor)
Associate Professor of Economics
University of North Carolina at Chapel Hill
Gardner Hall, CB #3305
Chapel Hill, NC 27599-3305
nrfranci@email.unc.edu
+1 (919) 966 5327

Michael T. Owyang
Research Officer/Research Division
Federal Reserve Bank of St. Louis
P.O. Box 442
St. Louis, MO 63166-0442
Michael.T.Owyang@stls.frb.org
+1 (314) 444 8558

Richard Froyen
Professor of Economics
University of North Carolina at Chapel Hill
Gardner Hall, CB #3305
Chapel Hill, NC 27599
froyen@email.unc.edu
+1(919) 966 5375

Michael Aguilar (Teaching)
Lecturer
University of North Carolina at Chapel Hill
Gardner Hall, CB #3305
Chapel Hill, NC 27599
maguilar@email.unc.edu
+1(919) 966 5378