

Murat Ozbilgin

Curriculum Vitae

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WORK EXPERIENCE

Senior Research/Technical Economist. Bank of England, Monetary Analysis Directorate, Macro Modelling Division, October 2025–Present.

Macroeconomic Modelling Expert (Senior Economist). New Zealand Treasury, Economics Department, Modelling and Research Team, September 2021–October 2025.

Economic Adviser. Reserve Bank of New Zealand, Economics Department, Modelling Team, June 2018–September 2021.

Senior Analyst. Reserve Bank of New Zealand, Economics Department, Research Team, January 2018–June 2018.

Economist. Central Bank of the Republic of Turkey, Research and Monetary Policy Department, Structural Economic Research Department, September 2007–January 2018.

Instructor, Teaching Assistant. University of California, Santa Barbara, June 2003–September 2007.

Researcher. Central Bank of the Republic of Turkey, Research and Monetary Policy Department, November 1998–July 2001.

EDUCATION

Ph.D. in Economics. University of California, Santa Barbara, 2007.

M.A. in Economics. University of California, Santa Barbara, 2002.

B.A. in Economics. Middle East Technical University, Ankara, Turkey, 1998.

RESEARCH

Journal Publications

- “Parameterized Expectations Algorithm,” with Robert Kirkby,
Oxford Research Encyclopedias: Economics and Finance, June 2025.
- “How Wages Respond to the Job-Finding and Job-to-Job Transition Rates: Evidence from New Zealand Administrative Data,” with Chris Ball, Nicolas Groshenny, Ozer Karagedikli, and Finn Robinson,
International Journal of Central Banking, Vol. 20, No.1, February 2024.
- “Age, Industry, and Unemployment Risk during a Pandemic Lockdown,” with James Graham,
Journal of Economic Dynamics and Control, Vol.133, December 2021.
- “Gains from Reducing the Implementation Delays in Public Investment,”
IMF Economic Review, Vol.68(4), Pages 815-847, December 2020.
- “Welfare Implications When Closing Small Open Economy Models,”
Journal of International Money and Finance, Vol.70, Pages 471-493, February 2017.
- “Currency Substitution, Inflation, and Welfare,”
Journal of Development Economics, Vol. 99(2), Pages 358-369, November 2012.
- “Financial Market Participation and the Developing Country Business Cycle,”
Journal of Development Economics, Vol. 92(2), Pages 125-137, July 2010.

Working Papers and Other Publications

- “New Zealand Demographics and Their Role in an Overlapping Generations Model,” with Andrew Binning, Susie McKenzie and Christie Smith,
New Zealand Treasury Analytical Note, AN 24/00, September 2024.
- “Solving Stochastic OLG Models Using Chebyshev Parameterized Expectations,” with Robert Kirkby,
New Zealand Treasury Working Paper, 24/03, June 2024.
- “Labour Market Cycles across Different Groups: What Does History Tell Us? Part I: Ethnicities, Part II: Age and Sex, Part III: Regions,” with Shaun Markham and Finn Robinson,
Reserve Bank of New Zealand Analytical Notes, AN2022/03-04-05, March 2022.
- “Welfare Gains in a Small Open Economy with a Dual Mandate for Monetary Policy,” with P. R. Jacob,
Centre for Applied Macroeconomic Analysis, Crawford School of Public Policy, The Australian National University, October 2021.
- “Mixed in New Zealand: Nowcasting Labour Markets with MIDAS,” with Ozer Karagedikli,
Reserve Bank of New Zealand Analytical Notes, AN2019/04, March 2019.
- “Forecasting the Growth Cycles of the Turkish Economy,”
Working Papers 1715, Research and Monetary Policy Department, Central Bank of the Republic of Turkey, July 2017.
- “A Review on the Relationship between the Real Exchange Rate, Productivity, and Growth,”
Central Bank Review, Research and Monetary Policy Department, Central Bank of the Republic of Turkey, Vol. 15(2), Pages 61-77, May 2015.
- “House of Debt” by Atif Mian and Amir Sufi,”
Central Bank Review, Research and Monetary Policy Department, Central Bank of the Republic of Turkey, Vol. 15(1), Pages 95-108, January 2015.

CURRENT RESEARCH INTERESTS

- Fiscal responses to ageing populations and the global R^* .
- Labor market flows and wage inflation.
- Mitigating the impact of sharp disruptions in short-term forecasting models.
- Human capital ladder, wage scarring, and unemployment insurance,
- Endogenous separation and job rationing in dynamic-stochastic general. equilibrium models with search and matching in labor market.
- Computation of heterogeneous-agent overlapping generations models with multiple assets and aggregate uncertainty.

RECENT TEACHING ACTIVITIES

- Introduction to Macroeconomics in a Forecasting/Policy-making Institution, New Zealand Treasury, 2024,
- Computable Stochastic Overlapping Generations Models for Policy. New Zealand Treasury, 2023,
- Introduction to MIDAS Regressions and Forecast Combinations, New Zealand Treasury, 2022.
- Introduction to MIDAS Regressions and Forecast Combinations, Reserve Bank of New Zealand, 2019, 2020.
- Introduction to Central Banking and Monetary Policy, Myanmar Young Leaders Programme, Reserve Bank of New Zealand, 2019.
- Introduction to Global Solution Methods, Reserve Bank of New Zealand, 2019, 2020.

HONORS AND FELLOWSHIPS

University of California, Santa Barbara, Department of Economics Distinguished Research Award, 2006.

UC-Regents Fellowship, 2003-2007.

Central Bank of the Republic of Turkey Scholarship for Graduate Study in Economics, 2001-2005.

SKILLS

Software. Python (fluent), R (fluent), MATLAB (fluent), Julia (intermediate), STATA (intermediate).

Language. Turkish (native), English (fluent), Spanish (intermediate).

REFERENCES

Mr. John McDermott

Executive Director, MOTU, Former Assistant Governor at the Reserve Bank of New Zealand.

Mr. M. Ayhan Kose

Deputy Chief Economist of the World Bank Group and Director of the Prospects Group.

Mr. James Graham

Senior Lecturer, University of Sydney.

Ms. Anella Munro

Professor, Asia School of Business.

Mr. M. Ozer Karagedikli

Professor of Practice and Director of Central Banking Research Centre (CBRC), Asia School of Business.

Mr. Henning Bohn

Professor, University of California, Santa Barbara.