OKTAY ÖZDEN, PhD

Curriculum Vitae — July 2026

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ACADEMİC BACKGROUND

2020–2025 Ph.D. in Economics, Istanbul Kadir Has University, Istanbul, Türkiye

Thesis: Inequality and Post-COVID Inflation in a Two-Household SFC Model for the UK Economy (Link)

Supervisor: Prof. Dr. Erinç Yeldan

2017–2020 MA in Economics, Marmara University, Istanbul, Türkiye

Thesis: Production, Profit, and Money: Classical Theory of Inflation and Its Application to European Countries (Link)

Supervisor: Dr. Nedim Süalp

2012–2017 BA in Economics, Kemerburgaz University, Istanbul, Türkiye

WORK EXPERİENCE

9/2025–Present **Assistant Professor**, Istanbul Bilgi University, Faculty of Business, Department of Economics and Finance

Courses taught (2025–2026):

Introduction to Economics I | Fall 2025 | 2 sections (~180 students)

Statistical Analysis for Business I | Fall 2025 | 2 sections (~170 students)

Statistical Analysis for Business II | Spring 2026 | 2 sections (~170 students)

Macroeconomics | Spring 2026 | 2 sections (~250 students)

Administrative duties: *Vice Chair, Department of Economics*

5/2020–9/2025 **Research Assistant**, Istanbul 29 Mayıs University, Department of Economics

Courses assisted/taught: *Intermediate Microeconomics I & II; Intermediate Macroeconomics I & II; Turkish Economy; Current Topics in Economics II; Big Data Analytics*

Administrative duties: *Erasmus Programme Coordinator; Member of Double Major and Minor Programmes Commission; Member of Graduation Commission*

8/2019–4/2020 **Data Scientist**, Intellity AI Solutions, Istanbul

I worked on text mining and social media analytics using real-time Twitter data, focusing on customer feedback such as suggestions, complaints, and demand patterns. I also developed an R Shiny web application for customer churn prediction, generating real-time churn risk scores. Details of these projects are provided in the Data Science Projects section.

AWARDS AND GRANTS

2025, Dec Third Prize, PhD Dissertation Award, 14 December 2025, Turkish Economic Association

2022, Apr Best Presentation, 17 April 2022, Why R Turkey 2022

2016, Sep Academic Achievement Award, 15 September 2016, Kemerburgaz University

2016, May Best Academic Research, 12 May 2016, Congreconomics II, Marmara University

LANGUAGES

English: Fluent **Turkish**: Native

PUBLİCATİONS

Articles

Özden, O., & Yeldan, A. E. (2026). A Two-Household Stock-Flow Consistent Model of the UK Economy: Distributional Consequences of Orthodox Disinflationary Policy and Alternatives. *Review of Political Economy*. (Link)

Özden, O., Bolkol, H. K., & Demirel, B. (2024). The Endogenous Money Hypothesis: Empirical Evidence from Türkiye (2008–2020). *PSL Quarterly Review*, 77(308), 23–57. (Link)

Özden, O., & Bolkol, H. K. (2023). Shaikh's Theory of Inflation: Empirical Evidence from European Countries (2001–20). *Review of Political Economy*, 1–21. (Link)

Özden, O. (2017). Discouraged Workers in the Turkish Labor Market: 1988–2014. *International Journal of Social Sciences and Education Research*, 3(3), 734–750. (Link)

Book Chapters

Özden, O. (2025). Heterodox Theories of Inflation. In *The Routledge Handbook of Heterodox Economics, Volume 2: Dynamics and Alternatives*. Routledge. (Link)

Working Papers

Özden, O., & Yeldan, A. E. (2026). *Understanding the Effectiveness of Incomes Policy in a Two-Household SFC Model of the UK* (No. PKWP2606). Post Keynesian Economics Society. (Link)

Özden, O., & Yeldan, A. E. (2025). *A Two-Household Stock-Flow Consistent Model of the UK Economy: Post-COVID Inflation and Incomes Policy* (No. PKWP2519). Post Keynesian Economics Society. (Link)

Book Reviews

Özden, O. (2023). Türkiye ekonomisinin yapısı: by Özgür Orhangazi (Istanbul: İmge Kitabevi, 2020). *Rethinking Marxism*, 36(1), 124–130. (Link)

Özden, O. (2023). Dong Wang and Dejun Cao, Re-Globalisation: When China Meets the World Again (Routledge, London, UK 2020, ISBN 978-1-0031-2693-5) 168 pp. *Review of Keynesian Economics*. (Link)

Özden, O. (2022). The Climate Crisis and the Global Green New Deal: The Political Economy of Saving the Planet. *Trakya Üniversitesi İktisadi ve İdari Bilimler Fakültesi E-Dergi*. (Link)

WORK İN PROGRESS

Incomes Policy as Architecture: Counterfactual Lessons from the UK Post-COVID Inflation (submitted)

Capacity Utilization and the Incremental Rate of Profit: A Post-Keynesian Reassessment of Turbulent Arbitrage in Six Industrial Economies (submitted)

Turbulent Arbitrage and the Equalization of Incremental Profit Rates: Evidence from Major Industrial Economies (submitted)

Asymmetric Pass-Through and Profit Inflation in Turkey (submitted)

Recent Developments in Stock-Flow Consistent Modeling

History of Post-Keynesian Economics in Turkey

Modification of Post-Keynesian Wage Determination: Empirical Evidence from Türkiye

Ongoing Project

"An Empirical Stock-Flow Consistent Model of Türkiye" (with Prof. Dr. Özgür Orhangazi)

"Post-Keynesian Economics: New Foundation by Marc Lavoie, (tranlating into Turkish Language)

CONFERENCE PRESENTATİONS & PROCEEDİNGS

Asymmetric Pass-Through and Profit Inflation in Turkey, 2026

Presented at the Second Spring Meeting of the Turkish Economic Association (SMTEA 2026), 9 March 2026

Turbulent Arbitrage and the Equalization of Incremental Profit Rates: Evidence from Major Industrial Economies

Presented at the Second Spring Meeting of the Turkish Economic Association (SMTEA 2026), 9 March 2026

Presented at the 3rd İktisat ve Toplum Kongresi, 16–17 April 2026

From Monetary Tightening to Incomes Policy: Lessons from a Counterfactual SFC Analysis of Post-COVID in the UK

Presented at the 21st International Conference of the Middle East Economic Association (MEEA), Marmara University, Istanbul, 29–30 November 2025

Post-COVID Inflation and Incomes Policy in a Two-Household SFC Model for the UK Economy, 2025

Presented at the 6th Nordic Post-Keynesian Conference, Aalborg University, Denmark, 23–25 April 2025

Presented at the SMTEA 2025 Conference, Istanbul Bilgi University, Istanbul, Türkiye, 29–31 May 2025

Post-COVID Inflation Dynamics and Its Distributional Effects in the UK: A Two-Household SFC Model, 2024

Presented at the 2nd İktisat ve Toplum Kongresi, TOBB University of Economics and Technology, Ankara, 19–20 December 2024

Presented at the Historical Materialism 2024 Istanbul Conference, Istanbul Kadir Has University, Istanbul, 5–7 April 2024

Gelir ve Servet Eşitsizliğinin Dinamikleri: Post-Keynezyen Yaklaşımda Stok Akım Tutarlılığı Model Önerisi, 2023

İktisadi Düşünceler Tarihi Denizli Çalıştayı'nda sunuldu, İktisadi Düşünce Girişimi, Pamukkale Üniversitesi, Denizli, 12 Ekim 2023

Understanding the Causality among Monetary Aggregates: Empirical Evidence from Turkey 2008–2020 (with Hakkı Kutay Bolkol and Baki Demirel), 2022

Presented at the 8th ICE-TEA International Conference of Economics, organized by the Turkish Economic Association, Cappadocia University, Nevşehir, Türkiye, 1–4 September 2022

Revisiting Shaikh's Theory of Inflation: An Empirical Analysis from European Countries (with Hakkı Kutay Bolkol)

Presented at the 24th Annual Conference of the Association for Heterodox Economics, in association with SOAS, University of London, 6–8 July 2022, London, UK

Presented at the Historical Materialism 2022 Istanbul Conference, Istanbul Kadir Has University, Istanbul, 17 April 2022

Topictisat ile İktisatçıların Twitter Verilerinin Analizi: İktisatçılar ekonomi gündemini nasıl okuyor?

Presented at Why R Turkey 2022, Istanbul, Türkiye

Canada Securities Transition Office Problem: COVID and Global Capital Flows

Presented at the Extended Problem-Solving Workshop, The Fields Institute for Research in Mathematical Sciences, Canada

Eichner's Megacorps and Oligopoly: Post-Keynesian Analysis of Pricing Patterns for Turkish Industries

Presented at the Asos Congress — Social and Humanities Sciences, Yıldız Technical University, Istanbul, 27 September 2018

Discouraged Workers in the Turkish Labor Market: 1988–2014

Presented at Congreconomics II, Marmara University, Istanbul, 12 May 2016

Presented at the 19th International Students' Conference on Economics, Ege University, Izmir, 27–29 April 2016

MEMBERSHİPS

Post-Keynesian Economics Society

Association for Heterodox Economics

COMPUTER SKİLLS

R (Advanced) **Stata** (Advanced) **Python** (Intermediate) **EViews** (Intermediate)

DATA SCİENCE PROJECTS

UK-SFC App (R Shiny) — Large-scale differential equation system, parallel programming, GPU computing

This application is based on a Stock-Flow Consistent (SFC) model designed to analyze income and wealth inequality, post-COVID inflation dynamics, and distributional processes in the UK economy. The R Shiny web application provides interactive future simulations of incomes policy to combat inflation and inequality between workers and rentiers.

Web: https://oktayozden.com/?page_id=190

Topictisat — Twitter Shiny Dashboard — Text mining, wordcloud, bigram methodology

A web dashboard developed in R analyzing the Twitter data of 102 economists, classified as heterodox or mainstream, to empirically analyze differences in their economic agendas. Topictisat has automatically collected weekly Twitter data since January 2022 and was awarded by the Why R Turkey 2022 committee.

Web: https://oktayozden.shinyapps.io/topictisat/

Spectra AI — R-based Churn Analysis — Logistic regression, real-time scoring

Developed for a leading Istanbul-based security firm operating in all 81 provinces of Turkey. Spectra AI is a Shiny app that uses logistic regression to estimate real-time churn probability scores for each customer. (Data is private.)

R Shiny Text Mining Project — Bigram methodology, frequency bar plots, wordcloud

A Shiny web-app project completed for the Istanbul Municipality. It analyzes real-time data — public complaints, suggestions, and demands — and summarizes daily feedback from passengers, retirees, workers, and other groups. (Data is private.)

COVID-19 Shiny Dashboard — Leaflet, map visualization, web data reading

Real-time COVID-19 data visualization of cases and deaths, with a Leaflet world map, country-specific views, and cross-country comparisons.

Git: https://github.com/oktayozden/R-shiny-COVID19Dashboard

REFERENCES

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