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Experience

Founder and Chairperson

Quanta Financial Consultancy, Istanbul

September 2018-ongoing

Founder of Quanta Financial Consultancy Company, providing consultancy services such as; contributing effective management of client's financial assets and liabilities, producing business environment analyses and developing financial strategic plans, corporate restructuring, M&As, tailor-made solutions concerning PE and VC investments, providing macroeconomic forecasts, market insight and issuing short assessment notes.

Member of the Parliament

The Grand National Assembly of Turkey, Ankara

June 2015-July 2018

AK Party Deputy for İzmir district for the 25th and 26th legislative term. Two years service until November 2017 as member of the Committee on the Budget, which is the main technical legislative body for the preparation, revision, and approval of all public finances. Vice President of aforementioned Committee between November 2015 and July 2016.

Chairman and CEO

Borsa Istanbul, Istanbul

January 2012-February 2015

- * Restructuring of the institutional framework of Turkish capital market through demutualization and the incorporation of Istanbul Stock Exchange, Turkish Derivatives Exchange, and the Istanbul Gold Exchange under the joint stock company, Borsa Istanbul A.S.
- * Building from scratch a fully integrated, both horizontally and vertically capital market institution, whose activities include listing, registration, and trading of fixed income, equities, and derivatives, structured products and the trading of precious metals, as well as clearing, settlement, and custody.
- * Accomplishment of strategic technology partnership with NASDAQ-OMX
- * Accomplishment of negotiations for strategic partnership agreement with the European Bank for Reconstruction and Development (EBRD), where EBRD acquires 10 percent shares of Borsa Istanbul.

- * Structuring and designing the business alliance with the London Stock Exchange (LSE) through agreements on “derivatives products” and “BIST Indices”.
- * Accomplishment of negotiations with London Metal Exchange (LME) and LME’s parent company Hong Kong Exchanges and Clearing for authorizing Borsa İstanbul for market data dissemination, and acquisition of LME’s share of 2.04 percent in the settlement institution LCH.Clearnet.
- * Completion of negotiations for Memorandum of Understanding (MoU) with the World Diamond Mark Foundation® (WDMF) to implement the programs of the World Diamond Mark in Turkey.
- * Renovation project of the Equity Market Trading Floor with an approach emphasizing Borsa İstanbul’s technological transformation
- * Project design and management of the first phase of technological infrastructure migration, on-time implementation with zero defects and no latency. “Transformation through Technology Program”, Equity Market Trading System, Data Dissemination System, Surveillance System, Index Calculation System, Settlement and Custody System, Operational Databases and Reporting Infrastructure are renewed and introduced on BISTECH Platform, later in November 2015.
- * Opening of the world’s first web-based private market to bring early stage investors and start-ups together, developed by a stock exchange, Borsa İstanbul Private Market.
- * Launch of the World Bank’s first overseas unit Global Islamic Finance Development Center at Borsa İstanbul premises.
- * Starting The Sustainable Stock Exchanges (SSE) initiative together with BM&FBOVESPA, the Egyptian Exchange, Johannesburg Stock Exchange, and Nasdaq.
- * Introduction of BIST Sustainability Index, including companies with a high sustainability performance. BIST is praised by World Investment Forum 2014 for Investing in Sustainable Development.

Chairman of the Board

January 2012-February 2015

Istanbul Clearing, Settlement and Custody Bank Inc.-Takasbank, Istanbul

- * Restructuring clearing, settlement and custody services within the framework of new introduced capital market and related exchange regulations
- * Rendering investment banking services within the scope of the Banking Law and other banking regulations. Introduction and restructuring Takasbank Money Market where the bank acts as market maker and lender of last resort for brokerage, leasing, factoring firms as well as insurance, private pension and consumer finance companies.
- * Accomplishment of restructuring project for the bank to fulfill the role of central counterparty in full compliance related MIFID and EMIR requirements, as well as introduction of portfolio custody services, clearing, settlement and custody services for commodities such as gold and cotton.
- * Designating the bank to provide cash settlement and collateral management services as Central Settlement Bank in the Electricity Market.
- * Carrying on talks with Euroclear Bank SA regarding a possible agreement to open trading in Turkish debt to international investors.

Independent Member of Board of Directors

October 2014-February 2015

Single Accumulative Pension Fund JSC (GNPF), Almaty Kazakhstan

Taking high level managerial responsibility in the association of pension funds on the basis of the “GNPF” Accumulative pension fund” in Kazakhstan, as independent member.

Member of Advisory Board

November 2013-February 2015

*Program on Entrepreneurship and Development in the Middle East,
University of California Berkeley, Berkeley, CA - USA*

Carrying the outcomes of Turkish experience, and especially Borsa Istanbul Private Market success story to the Center, which aims at conducting research, drafting educational materials, hosting conferences, and offering policy recommendations for entrepreneurship in the Middle East and North Africa region.

Member of Board of Directors

April 2012-February 2015

The World Federation of Exchanges, London- UK

Representing Borsa Istanbul

Member of the Global Agenda Council

June 2012-May 2014

The World Economic Forum, Davos - CH and Abu Dhabi - UAE

Member of Global Agenda Councils (now Global Future Council) on;

- i. International Financial and Monetary System,
- ii. Banking and Capital Markets.

GAC is an interdisciplinary knowledge network dedicated to promoting innovative thinking on the future. Members of the network meet annually at the Annual Meeting for the Global Future Councils in the United Arab Emirates, and virtually several times a year to monitor trends, identify global risks, discuss ideas and explore interconnections between issues. They also develop recommendations and integrate their findings into World Economic Forum activities such as the Annual Meeting in Davos and regional and industry events, as well as into global decision-making processes.

Deputy Governor and Member of The Monetary Policy Committee May 2008-December 2011
The Central Bank of the Republic of Turkey (CBRT), Ankara

- * Between May 2008 and May 2011;
 - i. Responsible for the communication policy of the CBRT with a specific focus of communication of monetary policy and investor relations.
 - ii. Responsible for International Relations of the CBRT. Member of G-20 Deputies Club during Global Crisis of 2008, participating in all technical works to restructure the new international financial architecture including developing new legal framework for financial services, IMF governance reform and quota rebalancing, establishing the Financial Stability Board as founding member. Initiating the foundation of International Islamic Liquidity Management Corporation (IILM) in Kuala Lumpur, Malaysia, together with 10 central banks, Islamic Development Bank and Islamic Corporation for Development of the Private Sector. Board member in the Advisory Board of Chair for Contemporary Turkish Studies at the European Institute, London School of Economics; and IILM representing the CBRT.
 - iii. Contact Person at the CBRT for European Union accession of Turkey. Representation of the CBRT at Senior-Level Policy Dialogue meetings
 - iv. Responsible for accounting, including the management of the CBRT balance sheet. Development of the CBRT 5-years strategic plans.
 - v. Responsible for procurement, logistics, fixed Investments, real estate management and construction functions of the CBRT.

- * In charge of Accounting, Information Technology and Payment Systems, Human Resources, and Legal Department between May 2011 and December 2011.
 - i. In house development of a real time gross settlement system software, migration of electronic fund transfer and payment system of the CBRT to the new developed technology platform, and introduction of Retail Payment System.
 - ii. Initiating works for shifting to performance budgeting system in the CBRT.
 - iii. Participating in the joint committee meetings with the Financial Action Task Force FATF, through which Turkey was approved to have taken sufficient steps in addressing technical compliance with the Core and Key Recommendations to be removed from the follow-up process.

Board Member and Member of The Monetary Policy Committee June 2006-May 2008
The Central Bank of the Republic of Turkey (CBRT), Ankara

Board Member
The Central Bank of the Republic of Turkey (CBRT), Ankara

May 2004-June 2006

Manager and Editor-in-Chief

January 2000-May 2001

Active Banking and Finance Bimonthly Journal, Istanbul
Activeline Banking, Finance and Finance Technologies Monthly
Active Academy Knowledge and International Organizations

Teaching Experience

Associate Professor

Fall 2013, (ongoing)

Bogazici University, Istanbul - Turkey
Institute for Graduate Studies in Social Sciences,
Management Graduate Program and Management Undergraduate Program

Courses: Capital Markets (AD515), Investment Management (AD470), Selected Topics in Portfolio Management (AD48B)

Assistant Professor

Fall 2004 to Spring 2006

Marmara University, Istanbul - Turkey
Institute of Banking and Insurance,
Banking Graduate Program

Course: Strategic Management for Banks

Assistant Professor

Fall 2005

Istanbul Commerce University, Istanbul - Turkey
Graduate School of Finance,
International Banking and Finance Program

Course: Banking Theory and Bank Management

Assistant Professor

Fall 2004

Kadir Has University, Istanbul - Turkey
Graduate School of Social Sciences,
MA in Finance and Banking Program

Course: Monetary Theory and Policy

Assistant Professor

Spring 2003 and Fall 2003

Beykent University, Istanbul - Turkey

Graduate School of Social Sciences, and Faculty of Economics and Administrative Sciences

MA in Management and BA in Management

Courses: International Political Economy

Turkish Political Economy

Research Methods for Social Sciences

Assistant Professor

Fall 2001 to Spring 2003

Yeditepe University, Istanbul - Turkey

Faculty of Commerce

Department of International Business and Trade

Department of International Finance

Courses: Introduction to Microeconomics

Introduction to Macroeconomics

Banking Law

Bank Management

Administrative Positions: Head of Department, Vice-Dean of Faculty

Research and Teaching Assistant

October 1993-December 1999

Marmara University, Istanbul - Turkey

Institute of Banking and Insurance,

Banking Graduate Program

Courses: Strategic Management for Banks

Banking Theory and Bank Management

Central Banking in Theory and Practice

Personal Academic History and Education

Associate Professor in Macroeconomics
January 2014

Marmara University Institute of Banking and Insurance, Istanbul-TR
Ph.D. in Banking, July 2001

Loughborough University Banking Centre, Leicester-UK
Visiting Fellow, 1997

University of Geneva Masters Interdisciplinaires, l'Institut Universitaire d'Études Européen, Geneva-CH
Visiting Fellow, 1997

Marmara University Institute of Banking and Insurance, Istanbul-TR
Master of Arts in International Banking, 1995

Bogazici University Faculty of Economics and Administrative Sciences, Istanbul-TR
Bachelor of Arts in Management, 1993

Lycée de Galatasaray, Istanbul-TR
High School education (French)

Selected Academic Publications

Journal Articles

Turhan, Ibrahim M., 2008.

“Why did it work this time: a comparative analysis of transformation of Turkish economy after 2002,” *Asian-African Journal of Economics and Econometrics*, Vol:8, No. 2: pp. 255–280.

Mustafa Kiliç & Zübeyir Kiliç & M. Ibrahim Turhan, 2012.

“Resilience of the Turkish Economy During the Global Financial Crisis of 2008,” *Emerging Markets Finance and Trade*, Taylor & Francis Journals, vol. 48(S5), pages 19-34, November.

Ibrahim Turhan & Erk Hacıhasanoğlu & Ugur Soytas, 2013.

“Oil Prices and Emerging Market Exchange Rates,” *Emerging Markets Finance and Trade*, Taylor & Francis Journals, vol. 49(S1), pages 21-36, January.

Ahmet Faruk Aysan & Muhammed Habib Dolgun & M. Ibrahim Turhan, 2013.

“Assessment of the Participation Banks and Their Role in Financial Inclusion in Turkey,” *Emerging Markets Finance and Trade*, Taylor & Francis Journals, vol. 49(S5), pages 99-111, November.

Turhan, M. Ibrahim & Sensoy, Ahmet & Ozturk, Kevser & Hacıhasanoğlu, Erk, 2014.

“A view to the long-run dynamic relationship between crude oil and the major asset classes,” *International Review of Economics & Finance*, Elsevier, vol. 33(C), pages 286-299.

Turhan, M. Ibrahim & Sensoy, Ahmet & Hacıhasanoğlu, Erk, 2014.

“A comparative analysis of the dynamic relationship between oil prices and exchange rates,” *Journal of International Financial Markets, Institutions and Money*, Elsevier, vol. 32(C), pages 397-414.

Yasin Akcelik & Orcan Cortuk & Ibrahim Turhan, 2014.

“Mitigating Turkey’s Trilemma Tradeoffs,” *Emerging Markets Finance and Trade*, Taylor & Francis Journals, vol. 50(6), pages 102-118, November.

Arslan, Yavuz & Kiliç, Mustafa & Turhan, M. İbrahim, 2015.

“Global imbalances, current account rebalancing and exchange rate adjustments,” *Journal of Policy Modeling*, Elsevier, vol. 37(2), pages 324-341.

Ahmet F. Aysan & Mustafa Disli & Huseyin Ozturk & Ibrahim M. Turhan, 2015.
"Are Islamic Banks Subject To Depositor Discipline?," The Singapore Economic Review (SER), World Scientific Publishing Co. Pte. Ltd., vol. 60(01), pages 1-16.

Ibrahim M. Turhan, 2015.
"Introduction to a Special Issue," Emerging Markets Finance and Trade, Taylor & Francis Journals, vol. 51(S2), pages 1-2, March.

Working Papers and Book Chapters

Turhan, Ibrahim M., 2010.
"Beyond the global financial crisis: central banking in a new global financial system," keynote paper presented at Eurasia Business and Economics Society (EBES) Conference, 2010, Athens.
MPRA Paper 31209, University Library of Munich, Germany.

Kenc, Turalay & Turhan, M. Ibrahim & Yildirim, Onur, 2011.
"The experience with macro-prudential policies of the central bank of the republic of Turkey in response to the global financial crisis,"
Policy Research Working Paper Series 5834, The World Bank.

M. Ibrahim Turhan & Erk Hacıhasanoglu & Ugur Soytas, 2012.
"Oil Prices and Emerging Market Exchange Rates,"
Working Papers 1201, Research and Monetary Policy Department, Central Bank of the Republic of Turkey.

Yavuz Arslan & Mustafa Kilinc & M. Ibrahim Turhan, 2011.
"Global Imbalances, Current Account Rebalancing and Exchange Rate Adjustments,"
Working Papers 1127, Research and Monetary Policy Department, Central Bank of the Republic of Turkey.

Yasin Akcelik & Orcan Cortuk & Ibrahim M. Turhan, 2012.
"Mitigating Turkey's Trilemma Tradeoffs,"
Working Papers 1229, Research and Monetary Policy Department, Central Bank of the Republic of Turkey.

A. F. Aysan & M. Disli & H. Ozturk & I. M. Turhan, 2013.
"Are Islamic Banks Subject to Depositor Discipline?,"
Working Papers of Faculty of Economics and Business Administration, Ghent University, Belgium 13/871,
Ghent University, Faculty of Economics and Business Administration.

Turhan, Ibrahim M. & Gumus, Nihat, 2014.

“Türkiye’de Parasal Aktarım Kanallarının İşleyişi ve Karşılaştırmalı Analizi”, **Prof. Dr. İlker Parasız’a Armağan: Bir Duayen ile İktisat ve Finansı Çok Boyutlu Düşünmek**, Derleyen: Ali Arı, Efil Yayınevi: Ankara, 2014.

English version:

“On the relative importance of monetary transmission channels in Turkey,”

MPRA Paper 69827, University Library of Munich, Germany, revised 12 May 2014.

Turhan, Ibrahim M., 2015.

“The Way Out: Global Turmoil and Policy Recommendations,”

MPRA Paper 66491, University Library of Munich, Germany.

Turhan, Ibrahim M., 2017.

“Is It All About the Fundamentals? A Structural Interpretation of Global Crisis,”

MPRA Paper 80511, University Library of Munich, Germany.

Turkish version:

Turhan, Ibrahim M. (2020): “Mesele Hep Temeldedir”. Published in: Perspektif , Vol. 1, No. 2 (February 2020)