

# ALI K. OZDAGLI

Senior Economist – Federal Reserve Bank of Boston

[Ali.Ozdagli@bos.frb.org](mailto:Ali.Ozdagli@bos.frb.org)

Version: February 2019

600 Atlantic Ave T-905, Boston , MA 02210  
+1 617 784 8574

Alt. E-mail: [ali@ozdagli.org](mailto:ali@ozdagli.org)  
[www.ozdagli.org](http://www.ozdagli.org)

---

<b>CITIZENSHIP</b>	U.S.A. and Turkey		
<b>EDUCATION</b>	Ph.D. in Economics	University of Chicago	June 2009
	M.A. in Economics	Humboldt University of Berlin	July 2004
<b>FIELDS</b>	Primary: Macro-Finance, Corporate Finance, Financial Intermediation, Monetary Policy Secondary: Labor/Human Capital		
<b>PUBLISHED &amp; WORKING PAPERS</b>	Show Me the Money: The Monetary Policy Risk Premium (w/ Mihail Velikov), forthcoming, Journal of Financial Economics		
	Financial Frictions and the Stock Price Reaction to Monetary Policy, 2018, Review of Financial Studies		
	The Transmission of Monetary Policy through Bank Lending: The Floating Rate Channel (w/ Ander Perez and Filippo Ippolito), 2018, Journal of Monetary Economics		
	Financial Leverage, Corporate Investment and Stock Returns, 2012, Review of Financial Studies		
	Monetary Policy Through Production Networks: Evidence from the Stock Market (w/ Michael Weber), R&R at Econometrica		
	Business Complexity and Risk Management: Evidence from Operational Risk Events in U.S. Bank Holding Companies (w/ Anna Chernobai and Jianlin Wang)		
	Interest Rates and Insurance Company Investment Behavior (w/ Kevin Wang)		
	Distressed, but not risky: Reconciling the empirical relationship between financial distress, market-based risk indicators, and stock returns (and more)		
	Monetary Policy and Stock Returns: Identification Through Impossible Trinity, (w/ Yifan Yu)		
	Entrepreneurship and Occupational Choice in the Global Economy (w/ Federico Diez)		
	The Final Countdown: The Effect of Monetary Policy during "Wait-for-It" and Reversal Periods		
	Household Inflation Expectations and Consumer Spending: Evidence from Panel Data (w/ Mary Burke)		
	Not So Fast: High-Frequency Financial Data for Macroeconomic Event Studies		
	On the College Dropouts: Wealth and Uninsurable Idiosyncratic Risk (w/ Nicholas Trachter)		
College Enrollment, Dropouts, and Option Value of Education (w/ Nicholas Trachter)			
<b>WORK IN PROGRESS</b>	Debt Covenants and Macroeconomics (w/ Pedro Gete, Francois Gourio, Ander Perez)		
	Comparative Advantage in Risk-Taking: Evidence from the Corporate Bond Market (w/ Kevin Wang)		

**OTHER PUBLICATIONS**

Cliff Notes: The Effects of the 2013 Debt-Ceiling Crisis, 2013, FRB Boston Public Policy Brief Series (w/ Joe Peek)

Snap: Should We Be Worried about a Sudden, Sharp Rise from Low, Long-Term Rates?, 2014, FRB Boston Current Policy Perspectives

**TEACHING EXPERIENCE****Lecturer**

Macroeconomic Theory (CAS EC 502, Boston University)	2012-2019
Money and Financial Intermediation (CAS EC542, Boston University)	Fall 2015
Elements of Economics Analysis 4 (University of Chicago)	Spring 2009

**Teaching Assistant, University of Chicago**

Stochastic Economic Models of Macroeconomics (Ph.D. ECON/GSB)	Lars Hansen, Harald Uhlig	Winter 2008
Elements of Economic Analysis 3 and 4 (Undergraduate)	Peter Bondarenko	Summer 2007
Theory of Income II (Ph.D. ECON)	Thomas Sargent	Winter 2007
Financial Instruments (MBA)	Monika Piazzesi	Winter 2007
Macroeconomics (MBA)	Christian Broda	Summer 2006
Theory of Income II/III (Ph.D. ECON)	R.Shimer,N.Stokey	Spr/Win 2006

**PRESENTATIONS \*scheduled**

**2019:** AFA Atlanta\* **2018:** Federal Reserve Bank of Richmond, Federal Reserve Bank of Philadelphia Conference on Financial Institutions, University of Connecticut, FDIC/JFSR Annual Bank Research Conference, Federal Reserve Bank of Richmond Operational Risk Conference, Finance Down Under Melbourne, University of Connecticut Financial Risk Conference, SED Mexico **2017:** AEA Chicago, AFA Chicago, MFA Chicago, FMA Boston, Bank of France **2016:** University of Chicago, Harvard, FRB New York, Federal Reserve Board, NBER ME meeting in NY, UGhent Empirical Macro Conference, System Macro Meeting (Discussant/Presenter), Econometric Society Summer Meeting, Duke-UNC Asset Pricing Conference, Adam Smith Asset Pricing Workshop, AEA Meeting SF, Texas Finance Festival, SED; CEPR Study Center Gerzensee ESSFM, NBER Summer Institute **2015:** FRBNY/NYU Stern Joint Conference on Financial Intermediation, Federal Reserve Bank of Chicago, SED, Econometric Society World Congress, FIRS, NY Fed/NYU Conference on Financial Intermediation, **2014:** University of Wisconsin, Boston University, Boston College, FRB Dallas, FRB Chicago Bank Structure Conference, IBEFA Summer Meeting, SED Toronto, Econometric Soc. MN, **2013:** AEA San Diego, BU SMG, SED Korea, UConn Business, Econometric Soc. LA, NBER SI Corporate Finance, NBER SI Monetary Economics, Hong Kong Monetary Authority, Boston College, FRB Atlanta & DC **2012:** BU/BC Green Line Macro Meetings; Federal Reserve Bank of New York; Federal Reserve Board; EFA Copenhagen; EEA/ESEM Malaga; SED Cyprus; MFA New Orleans; FRB Atlanta; **2011:** Brandeis; WFA Santa Fe; Midwest Macro Vanderbilt; MFA Chicago; University of Connecticut; **2008 – 2010:** AEA Atlanta; MFA Las Vegas; Boston University; IMF; Georgetown; Federal Reserve Bank of Chicago; SED Cambridge; University of Chicago GSB/Econ various workshops

**AWARDS AND FELLOWSHIPS**

George J. Stigler Dissertation Fellowship, 2008-2009; Institute for Humane Studies Fellowship, 2008-2009; Provost's Summer Research Fellowship, 2008; Lee Prize for best Capital Theory/Money and Banking Field Exam, 2006; University of Chicago Unendowed Fellowship, 2004-2008; Economic Society Award, Humboldt University, 2004

**REFEREE**

National Science Foundation, FMA 2019 New Orleans Track Chair, Econometrica, Journal of Political Economy, Review of Economic Studies, Journal of Monetary Economics, Review of Economics and Statistics, Review of Financial Studies, Management Science, Journal of Banking and Finance, Journal of Financial Intermediation, Journal of Economics and Business, Journal of Financial Stability, FMA Annual meeting, Journal of Accounting and Economics, Journal of Empirical Finance, Journal of Applied Econometrics, AEJ Macro, Review of Economic Dynamics, Rand Journal of Economics, Macroeconomic Dynamics, Economic Journal, Journal of Economic Dynamics and Control

**OTHER AFFILIATIONS**

Macro-Finance Society (invited member, since 2012), Boston University (lecturer)

**REFERENCES**

Lars P. Hansen	(773) 702-3908	l-hansen@uchicago.edu
Anil Kashyap	(773) 702-7260	anil.kashyap@chicagobooth.edu
Victoria Ivashina	(617) 495-8018	vivashina@hbs.edu
Jeff Fuhrer	(617)-217-8698	jeff.fuhrer@bos.frb.org
Fernando Alvarez	(773) 702-4412	f-alvarez1@uchicago.edu
Robert E. Lucas, Jr.	(773) 702-8191	relucas@uchicago.edu