

Assoc. Prof. Murat USTAOĞLU

Personal Information

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Biography

Dr. Murat Ustaoglu is Associate Professor of Islamic Economics at Istanbul University. He was born in Bartın, Turkey, and educated in the USA with BA and MA degrees respectively. He has taught various topics courses in economics both undergraduate and graduate school at Istanbul University. Dr. Ustaoglu is most recently the co-author of *Post-conflict Syrian State and Nation Building* (2015), *Islamic Finance Alternatives for Emerging Economies* (2014) and many research articles about Islamic finance. He is also the editor of various journals.

Education Information

Doctorate, İstanbul Üniversitesi, Institute of Social Sciences, İktisat, Turkey 2009 - 2013

Post Graduate, City University Of New York The City College, Graduate Programs İn The Colin L. Powell School, Economics, United States Of America 2006 - 2008

Under Graduate, Ramapo College Of New Jersey, Anisfield School Of Business, International Business, United States Of America 2002 - 2006

Foreign Languages

English, C1 Advanced

Certificates, Courses and Trainings

Finance, Islamic Finance and Capital Markets, Islamic Research and Training Institute, 2016

Finance, State Securities Acts and related rules and regulations, North American Securities Administrators Association, 2007

Finance, Series 6- Investment Company Products/Variable Life Contracts Representative Exam, JP Morgan Chase Bank, 2007

Foreign Language, English as a Second Language, Montclair State University, 2002

Dissertations

Doctorate, TÜRKİYE'DE UYGULANAN DÖVİZ KURU POLİTİKALARININ TÜRK OTOMOTİV SEKTÖRÜNÜN REKABET GÜCÜ VE İHRACATI ÜZERİNDEKİ ETKİLERİ: AMPİRİK ANALİZ, İstanbul University, Institute of Social Sciences, İktisat, 2013

Research Areas

Social Sciences and Humanities, Economics, Economic Policy, International Economics, Banking - Insurance, Banking and Finance, Financial Economics

Academic Titles / Tasks

Associate Professor, İstanbul University, Faculty of Economics, Department of Economics, 2016 - Continues
Associate Professor, City University of New York The City College, Department of Economics, Economics, 2019 - 2021
Research Assistant PhD, İstanbul Üniversitesi, Faculty of Economics, Department of Economics, 2013 - 2016
Research Assistant, University Of Toronto, Economics, International Economics, 2012 - 2013
Research Assistant, İstanbul Üniversitesi, Faculty of Economics, Department of Economics, 2010 - 2013

Professional Experience

Courses

Makro İktisat I, Under Graduate, 2018 - 2019
Uluslararası Finansal Piyasalar, Post Graduate, 2018 - 2019
Finansal Piyasalar ve Türev Ürünler, Doctorate, 2018 - 2019
İslami Politik İktisat, Doctorate, 2017 - 2018
MAKRO İKTİSAT, Post Graduate, 2016 - 2017
MAKRO İKTİSAT II, Under Graduate, 2016 - 2017

Articles Published in Journals That Entered SCI, SSCI and AHCI Indexes

- **Politics vs. trade: a Realist view on TurkishIsraeli economic relations**
Cakmak C., Ustaoglu M.
ISRAEL AFFAIRS, vol.23, pp.303-323, 2017 (Journal Indexed in SSCI)
- **Public Awareness, Understanding and Attitudes towards Interest-free Insurance (Takaful) Services Evaluation by Education Level: Survey Based on Empirical Analysis for Turkey**
Ustaoglu M.
JOURNAL OF ASIAN AND AFRICAN STUDIES, vol.50, pp.445-456, 2015 (Journal Indexed in SSCI)
- **Islamic Finance Alternatives for Emerging Economies: Empirical Evidence from Turkey Introduction**
Ustaoglu M.
ISLAMIC FINANCE ALTERNATIVES FOR EMERGING ECONOMIES: EMPIRICAL EVIDENCE FROM TURKEY, pp.1-3, 2014 (Journal Indexed in SSCI)
- **Islamic Finance Alternatives for Emerging Economies: Empirical Evidence from Turkey Preface**
Ustaoglu M.
ISLAMIC FINANCE ALTERNATIVES FOR EMERGING ECONOMIES: EMPIRICAL EVIDENCE FROM TURKEY, 2014 (Journal Indexed in SSCI)
- **The First Step towards Islamic Finance: Separation of Secularism and the Islamic Agenda**
Ustaoglu M., Incekara A.
ISLAMIC FINANCE ALTERNATIVES FOR EMERGING ECONOMIES: EMPIRICAL EVIDENCE FROM TURKEY, pp.4-27, 2014 (Journal Indexed in SSCI)
- **Modeling Islamic Finance and Inclusive Growth for Emerging Markets: Evidence and Roadmap of Turkey and**
Incekara A., Tatoglu F. Y. , Ustaoglu M.
ISLAMIC FINANCE ALTERNATIVES FOR EMERGING ECONOMIES: EMPIRICAL EVIDENCE FROM TURKEY, pp.74-95, 2014 (Journal Indexed in SSCI)
- **The Notions of Islamic Economics and Finance in the Global Era**
Saleh R., Ustaoglu M.
ISLAMIC FINANCE ALTERNATIVES FOR EMERGING ECONOMIES: EMPIRICAL EVIDENCE FROM TURKEY, pp.28-57, 2014 (Journal Indexed in SSCI)

Articles Published in Other Journals

- **Determining and Examining the Performance Index of Dual Banking System: A Panel Data Comparative Analyse for Turkey**
Demez S., USTAOĞLU M., İNCEKARA A.
İstanbul İktisat Dergisi, vol.68, pp.221-241, 2018 (International Refereed University Journal)
- **The issue of interest (riba) in the Abrahamic religions**
Bayındır S., Ustaoglu M.
INTERNATIONAL JOURNAL OF ETHICS AND SYSTEMS, vol.34, pp.282-303, 2018 (Journal Indexed in ESCI)
- **Empirically analyzing public views on participation banks in Turkey: A survey by education and income level**
Ustaoglu M.
INTERNATIONAL JOURNAL OF ETHICS AND SYSTEMS, vol.34, pp.510-526, 2018 (Journal Indexed in ESCI)
- **European Union s Policy Shift on Trade Evidence from Turkey and South Korea**
USTAOĞLU M., TUNALI H.
International Review of Research in Emerging Markets and the Global Economy (IRREM), vol.2, pp.707-721, 2016 (Refereed Journals of Other Institutions)
- **Reel Effective Exchange Rate Volatilities Impact on Tourism Sector in Turkey: An Empirical Analysis of 2003-2014**
DİNÇER M. Z. , İSTANBULLU DİNÇER F. F. , USTAOĞLU M.
Procedia Economics and Finance, pp.1000-1008, 2015 (Journal Indexed in ESCI)
- **Optimal Production Model for EVs Manufacturing Process in Turkey: A Comparable Case of EMQ/JIT Production Models for EVs' Battery Production**
USTAOĞLU M.
International Journal of Management Sciences, vol.3, pp.856-863, 2014 (Refereed Journals of Other Institutions)
- **Investigating Turkey's EV technology adoption level: How would Turkey cross the chasm through policies?**
USTAOĞLU M., İNCEKARA A., Yıldız B.
Review of Contemporary Business Research, vol.3, pp.1-15, 2014 (Refereed Journals of Other Institutions)
- **Impact of Turkey's zero problem policy upon trade with the neighboring Islamic countries and comparison with the preferred trade blocs: An empirical analysis 1992-2011**
USTAOĞLU M., İNCEKARA A.
Journal of International Business and Economics, vol.3, pp.71-82, 2014 (Refereed Journals of Other Institutions)
- **Alternative Interest-Free Insurance and Investigating Public Awareness by Income Level: Empirical Analysis**
USTAOĞLU M.
Research Journal of Politics, Economics and Management, vol.2, pp.109-130, 2014 (International Refereed University Journal)
- **Investigating Turkey's EV Technology Adoption Level: How Would Turkey Cross the Chasm Through Policies?**
USTAOĞLU M., İNCEKARA A.
Review of Contemporary Business Research, vol.3, pp.11-34, 2014 (Refereed Journals of Other Institutions)
- **Analysis of Economic Growth and Financial Structure of Participation Banks, Islamic Views and Agenda: Case of Turkey**
USTAOĞLU M., ince kara a., Yıldız B.
JOURNAL OF ISLAMIC BANKING AND FINANCE, vol.1, pp.1-10, 2013 (Refereed Journals of Other Institutions)

Book & Book Chapters

- **The Evolution of Interest and Debt: From Middle Ages to Modern Times**
Ustaoglu M., İncekara A., Haykır Hobikoğlu E., Sağın A., Demirbaş D., Şengün G., Bayındır S., Ustaoglu Z. B. , Levent A.
Routledge, London/New York , London, 2020

- **A History of Interest and Debt: Ancient Civilizations**
Ustaoğlu M., İncekara A., Mutlugün B., Bayındır S., Tunalı H., Sağın A.
Routledge, London/New York , London, 2020
- **COVID-19 KÜRESEL SALGINI VE MALİYE POLİTİKALARININ ETKİNLİĞİ**
Ustaoğlu M.
in: COVID-19 Pandemisinin Ekonomik, Toplumsal ve Siyasal Etkileri, Dilek Demirbaş, Veysel Bozkurt, Sayım Yorğun, Editor, IU Press, Bloomington (IN), USA , İstanbul, pp.35-52, 2020
- **Faiz Meselesi**
USTAOĞLU M., İNCEKARA A.
İstanbul Bilgi Üniversitesi Yayınları, İstanbul, 2019
- **Balancing Islamic and Conventional Banking for Economic Growth**
USTAOĞLU M., İNCEKARA A.
Palgrave Macmillan, London , New York And London, 2017
- **in: Balancing Islamic and Conventional Banking for Economic Growth**
USTAOĞLU M., İNCEKARA A., TUNALI H., DEMEZ S.
Balancing Islamic and Conventional Banking for Economic Growth, Murat Ustaoğlu, Editor, Palgrave Palgrave Macmillan, London, New York, pp.1-147, 2017
- **in: Islam worldwide encyclopedia**
USTAOĞLU M.
Alms in Islam, C. Çakmak, Editor, Abc Clio Inc., Santa Barbara, pp.119-121, 2017
- **in: Islam Worldwide Encyclopedia**
USTAOĞLU M.
Extravagance in Islam, C. Çakmak, Editor, Abc Clio Abc-Clio, Inc., Santa Barbara, pp.430-432, 2017
- **in: Islam Worldwide Encyclopedia**
USTAOĞLU M.
Wilpower in Islam, C. Çakmak, Editor, Abc Clio Abc-Clio, Inc., Santa Barbara, pp.476-477, 2017
- **in: Islam: A Worldwide Encyclopedia**
USTAOĞLU M.
Infinity, Çakmak, C., Editor, ABC-CLIO, Inc. , Santa Barbara, pp.722-723, 2017
- **in: Balancing Islamic and Conventional Banking for Economic Growth**
YERDELEN TATOĞLU F., TUNALI H., USTAOĞLU M.
The Turkish Economy and Financing Growth by Dual Banking: Empirical Evidence, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.47-68, 2017
- **in: Balancing Islamic and Conventional Bankingfor Economic Growth**
Levent A., USTAOĞLU M., YERDELEN TATOĞLU F.
A Quantitative Reassessment of the Dual-Banking Growth Nexus in Indonesia: Comperative Analysis, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.85-102, 2017
- **in: Balancing Islamic and Conventional Bankingfor Economic Growth**
Akyol M., YERDELEN TATOĞLU F., USTAOĞLU M.
Financing Economic Growth by Dual Banking in Malaysia: Empirical Evidence, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.69-84, 2017
- **in: Balancing Islamic and Conventional Banking for Economic Growth**
YERDELEN TATOĞLU F., TUNALI H., USTAOĞLU M.
The Turkish Economy and Financing Growth by Dual Banking: Empirical Evidence, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.47-68, 2017
- **in: Balancing Islamic and Conventional Bankingfor Economic Growth**
Levent A., USTAOĞLU M., YERDELEN TATOĞLU F.
A Quantitative Reassessment of the Dual-Banking Growth Nexus in Indonesia: Comperative Analysis, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.85-102, 2017
- **in: Balancing Islamic and Conventional Bankingfor Economic Growth**
USTAOĞLU M., YILMAZ S., YERDELEN TATOĞLU F.
Economic Development and Financing in a Hydrocarbon Economy: Qatar, Ustaoğlu M., İncekara A, Editor, Palgrave Macmillan, Cham, pp.103-117, 2017

- **in: Balancing Islamic and Conventional Banking for Economic Growth**
USTAOĞLU M., YILMAZ S., YERDELEN TATOĞLU F.
Economic Development and Financing in a Hydrocarbon Economy: Qatar, Ustaoglu M., Incekara A, Editor, Palgrave Macmillan, Cham, pp.103-117, 2017
- **Post-Conflict Syrian State and Nation Building: Economic and Political Development**
Cakmak C., USTAOĞLU M.
Palgrave Macmillan, London , New York, London, Sydney, 2015
- **in: Islamic Finance Developmen?t and Economic Growth**
USTAOĞLU M.
Analysis of economic growth and financial structure of participation banks in Turkey, Islamic views and agenda: Revised, Abdelghani Echchabi , Editor, Effat University, Jeddah, Saudi Arabia, Jeddah, pp.102-119, 2015
- **Islamic Finance Alternatives for Emerging Economies**
USTAOĞLU M., İNCEKARA A.
Palgrave Macmillan, London , New York, 2014
- **in: Reconstruction of The Syria**
USTAOĞLU M.
Restructuring the Syrian Economy , Atilla Sandıklı, Cenap Çakmak, Editor, Bilgesam Publications, İstanbul, pp.55-78, 2014
- **in: Islamic Finance Alternatives for Emerging Economies Empirical Evidence from Turkey**
İNCEKARA A., USTAOĞLU M., YERDELEN TATOĞLU F.
Modeling Islamic Finance and Inclusive Growth for Emerging Markets: Evidence from Turkey and Malaysia, Ustaoglu M., Incekara A., Editor, Palgrave, New York, pp.74-94, 2014
- **in: Suriye'nin Yeniden Yapılandırılması**
USTAOĞLU M.
SÜRİYE EKONOMİSİNİN YENİDEN YAPILANDIRILMASI, Atilla Sandıklı: Cenap Çakmak, Editor, Bilgesam Yayınları, İstanbul, pp.55-105, 2014

Refereed Congress / Symposium Publications in Proceedings

- **Islamic Finance And Economic Growth**
USTAOĞLU M.
2016 HARVARD UNIVERSITY MUSLIM ALUMNI ISLAMIC FINANCE CONFERENCE, Boston, United States Of America, 12 - 18 October 2016, pp.1
- **Reel Effective Exchange Rate Volatilities Impact On Tourism Sector In Turkey: An Empirical Analysis Of 2003-2014**
Dincer M. Z. , Dincer F. F. , Ustaoglu M.
2nd Global Conference on Business, Economics and Management and Tourism (BEMTUR), Prague, Czech Republic, 29 - 31 October 2014, vol.23, pp.1000-1008
- **E-commerce practices and Turkey's Place in E-commerce**
USTAOĞLU M.
4rh International Summit of Istanbul Economists, Turkey, 1 - 04 December 2013, pp.100-120
- **Impact of Turkey's zero problem policy upon trade with the neighboring Islamic countries and comparison with the preferred trade blocs: An empirical analysis 1992-2011**
İNCEKARA A., USTAOĞLU M.
The 5th Islamic Economic System Conference 2013, Malaysia, vol.58, pp.100-120
- **Analysis of economic growth and financial structure of participation banks, Islamic views and agenda: Case of Turkey**
İNCEKARA A., USTAOĞLU M., Yıldız B.
39th Annual Conference, United States Of America, 1 - 04 May 2013, vol.39, pp.111-131
- **Electric Vehicles Production in Turkish Automotive Industry and Sectoral PEST Analysis**
Yılmaz S., Ustaoglu M.
2nd Annual International Conference on Leadership, Technology and Innovation Management, İstanbul, Turkey, 11 - 13 October 2012, vol.75, pp.10-17

- **Innovative Green Technology in Turkey: Electric Vehicles' Future and Forecasting Market Share**
USTAOĞLU M., Yıldız B.
The First International Conference on Leadership, Technology and Innovation Management, Turkey, 1 - 04 December 2012, vol.41, pp.139-146
- **Exchange-Rate Volatility's Impact on Turkey's Exports: An Empirical Analyze for 1992-2010**
DEMEZ S., USTAOĞLU M.
The First International Conference on Leadership, Technology and Innovation Management, Turkey, 1 - 04 November 2012, vol.41
- **How related are politics and trade? Impact of deterioration in bilateral political ties upon economic relations between Turkey and Israel**
Cakmak C., USTAOĞLU M.
The Second Annual Conference of Economic Forum of Entrepreneurship & International, Canada, 1 - 04 June 2012, vol.50, pp.1001-1011
- **Teknoloji ve İnovasyonun Ekonomik Büyüme Üzerindeki Etkileri: Türkiye için Bazı Çıkarımlar**
USTAOĞLU M.
3rd International Summit of Istanbul Economists, Turkey, 1 - 04 January 2012, vol.1, pp.1-11
- **European Union's Multilateralism on Trade Policies, Custom Unions and Free Trade Agreements; Comparative SWOT Analyses of Turkey and South Korea's Automotive Industries**
Incekara A., Ustaoglu M.
8th International Strategic Management Conference, Barcelona, Spain, 21 - 23 June 2012, vol.58, pp.464-473
- **Relationship between Real Oil Price and Real Exchange Rate: the case of Turkey**
Dogan S., Ustaoglu M., Demez S.
8th International Strategic Management Conference, Barcelona, Spain, 21 - 23 June 2012, vol.58, pp.1293-1300
- **Optimal production model for EVs manufacturing process in Turkey: A comparable case of EMQ/JIT production models for EV's battery production**
Yıldız B., Ustaoglu M.
8th International Strategic Management Conference, Barcelona, Spain, 21 - 23 June 2012, vol.58, pp.1482-1490
- **Validity of Fisher effect for Turkish economy: Cointegration analysis**
Incekara A., Demez S., Ustaoglu M.
8th International Strategic Management Conference, Barcelona, Spain, 21 - 23 June 2012, vol.58, pp.396-405
- **Information Technology's Effect on Turkey's Foreign Trade: An Investigation for the Last Decade**
Ustaoglu M., Yıldız B.
7th International Strategic Management Conference, Paris, France, 30 June - 02 July 2011, vol.24

Episodes in the Encyclopedia

- **Islam: A Worldwide Encyclopedia**
USTAOĞLU M.
Abc Clio Abc-Clio, Inc., pp.772-776, 2017
- **Islam A Worldwide Encyclopedia**
USTAOĞLU M.
ABC-CLIO, Inc. , pp.769-771, 2017

Other Publications

- **Analysis of Economic Growth and Financial Structure of Participation Banks, Islamic Views and Agenda: Case of Turkey**
USTAOĞLU M., İNCEKARA A., Yıldız B.
Other, pp.1-12, 2016
- **Türk bankacılık sektörü performans analizi; Halka açık bankaların 2009 yılı değerlemesi, araştırma raporu**
1
USTAOĞLU M.

Supported Projects

USTAOĞLU M., Other Supported Projects, İÇ SAVAŞ SONRASI SURİYE'NİN YENİDEN YAPILANDIRILMASI: DEVLET İNŞASI, 2013 - 2014

Activities in Scientific Journals

İktisat Politikası Araştırmaları Dergisi, Assistant Editor, 2013 - Continues

Memberships / Tasks in Scientific Organizations

American Economic Association, Member, 2014 - Continues

Gıda Güvenliği Hareketi, Board Member, 2009 - Continues

Hasta Hakları Aktivistleri, Board Member, 2009 - Continues

Omicron Delta Epsilon, Member, 2007 - Continues

Society for the Advancement of Socio-Economics, Member, 2017 - 2017

Harvard University Islamic Finance Project, Member, 2014 - 2017

International Economic Association, Member, 2012 - 2017

Yesilay, Member, 2011 - 2017

International Studies Association, Member, 2011 - 2017

Scientific Refereeing

Sosyal Siyaset Konferansları Dergisi, Other Indexed Journal, July 2017

Sustainability and Responsibility: The Invisible Heart of Islamic Finance, Scientific / Professional Book Published by Renowned Publishing Houses, December 2015

Scientific Research and Essays, SCI Journal, January 2012

Chinese Journal of Population, Resources and Environment, SCI Journal, January 2012

Applied Mathematical Modelling, SCI Journal, January 2012

Scientific Research / Working Group Memberships

Thematic Workshop on Islamic Financial Innovation, Politecnico di Torino, Italy, <http://submit.confday.com/conf/icifi2015>, 2014 - 2015

Invited Congress and Symposium Activities

ULUSLARARASI SOSYOLOJİ VE EKONOMİ KONGRESİ, Attendee, Kayseri, Turkey, 2017

Why we should worry about income inequality?, Attendee, İstanbul, Turkey, 2017

29TH ANNUAL MEETING AT UNIVERSITÉ CLAUDE BERNARD, Attendee, Lyon, France, 2017

İslam İktisadı Perspektifinden Faiz, Attendee, Sakarya, Turkey, 2017

İslam Ekonomisi ve Finans Lisansüstü Programları Müfredatını Geliştirme Çalıştayı, Attendee, İstanbul, Turkey, 2017

2016 HARVARD UNIVERSITY MUSLIM ALUMNI ISLAMIC FINANCE CONFERENCE, Attendee, Massachusetts, United States Of America, 2016

International Congress on Islamic Economics & Finance, Attendee, Sakarya, Turkey, 2015

Second Middle East Conference on Global Business, Economics, Finance and Banking, Attendee, Dubai, United Arab Emirates, 2015

THEMATIC WORKSHOP ON ISLAMIC FINANCIAL INNOVATIONS (ICIFI 2015), Attendee, Turin, Italy, 2015
Asian Conference on Sustainability, Energy & the Environment (ACSEE 2014), Attendee, Osaka, Japan, 2014
3rd World Conference on Business, Economics and Management, Attendee, Roma, Italy, 2014
Harvard University Islamic Finance Project, Attendee, Boston, MA, United States Of America, 2014
5th Islamic Economic System Conference, Attendee, Kuala Lumpur, Malaysia, 2013
The Second International Conference on Leadership, Technology and Innovation Management, Attendee, Istanbul, Turkey, 2012
The First International Conference on Leadership, Technology and Innovation Management, Attendee, Istanbul, Turkey, 2012
4rt International Summit of Istanbul Economists, Attendee, Istanbul, Turkey, 2012
8th International Strategic Management Conference, Attendee, Barcelona, Spain, 2012
39 Annual Conference, Attendee, New York, United States Of America, 2012
The Second Annual Conference of Economic Forum of Entrepreneurship & International, Attendee, Ottawa, Canada, 2012
3rd International Summit of Istanbul Economists, Attendee, Istanbul, Turkey, 2011
7th International Strategic Management Conference, Attendee, Paris, France, 2011

Citations

Total Citations (WOS):23

h-index (WOS):3

Scholarships

Yurtdisi Arastirma Bursu, Foundation, 2011 - Continues

Awards

USTAOĞLU M., Emerald Literati Award, Emerald Publishing, August 2019

USTAOĞLU M., Uluslararası Bilime Katkı, İstanbul Üniverstesi Bilimsel Araştırma Projeleri Birimi, May 2016

USTAOĞLU M., Uluslararası Bilime Katkı, İstanbul Üniversitesi Bilimsel Araştırma Projeleri Birimi, April 2015

USTAOĞLU M., Scholar of Economics, Omicron Delta epsilon, July 2007