

Academical CV



1. **Name, Surname** : **Murad KAYACAN**

2. **Titles** : **Ph.D. (in Banking)** (by Marmara Universitesi Banking and Insurance Institute,

Diploma No: 026)

Related Certifications:

Certified Public Accountant (by TURMOB, Licence No: 34228376)

Independent Auditor (by POB, BD/2013/02943)

Capital Market Level III. (by CMB, Licence No: 213641)

Capital Market Corporate Governance Rating Licence

(by CMB, No: 701789)

Capital Market Derivatives Licence (by CMB, No: 213641)

3. **Education and Languages :**

Degree	Department	University	Graduation Year
Undergraduate	International Relationship	Faculty of Political Science of Ankara University (Mekteb-i Mülkiye)	1988
Master	Banking (English)	Banking and Insurance Institute of Marmara University	1991
Ph.D.	Banking (Turkish)	Banking and Insurance Institute of Marmara University	2000
Associate Degree	Paralegal Studies(Turkish)	The Programme in Jurisprudence of Anadolu University Open Education Faculty	2015
Second Undergraduate	Tourism (Hospitality) Management (Turkish)	Faculty of Business Administration of Anadolu University	2021

Languages:

- Turkish (**mother tongue**)

--- Ottomon writing and reading (**YKB Kültür Sanat Yayıncılık A.Ş. courses, 2011**)

- English (good)

(**YÖKDİL 28.03.2019**) 91,25/100 point

4. Academic Titles : Dr. Academician

5. Managed Master's and PhD. Theises and Projects

1. **"The Effects of General Unemployment Levels on Stock Market Performance"**, by Oluwadare Morire Samaye at Lefke European University (LAU) Social Sciences Master Program, June 2008
2. **"Reasons of Financial Crisis: The Impact of Derivatives Instruments and Sub-Prime Mortgage Markets to Financial Crisis"** by Firat Ertaş at the Faculty of Business Administration of Bahçeşehir University, Capital Markets and Finance Master Program, July 2009 (in Turkish)
3. **"Interest Free Banking and Fund Allocation Methods"**, Ümran Taylan, T.C. Beykent Üniversitesi, Business Management Dpt., Banking and Finance Master, July 2017 (in Turkish)
4. **"Financial Risk and Management"**, Safiye Alan, T.C. Beykent University, Business Management Dpt., Banking and Finance Master, July 2017 (in Turkish)
5. **"The Importance of Financial Management at Economic Crises Period"**, Mustafa Kadiri, T.C. Beykent University, Business Management Dpt., Banking and Finance Master, July 2017 (in Turkish)
6. **"Analitic Hierarchy Process for Corporate Source Planning"**, İsmail Albayrak, T.C. Beykent University, Business Management Dpt., Governance and Communication Systems Dpt. Master, January 2018 (in Turkish)
7. **"2008 Financial Crises and Aftermath"**, Canan Dünder, T.C. Beykent University, Business Management Dpt., Banking and Finance Master, January 2018 (in Turkish)
8. **"Kriptocurrency Economics: A Study on Bitcoin as a Monetary Unit"**, Burak Doğa Özkan, T.C. Beykent University, Business Management Dpt., Banking and Finance Master, January 2018 (in Turkish)

6. Academic Publications

Master Thesis and Advisors

"Options on Equity Instrument and Applicability in Turkey" (1991) (in English)

- Doç. Dr. Osman Gürbüz / Prof. Dr. Mehmet Sümer

PhD Thesis and Advisors

"A Theoretical and Applicable Approach Towards Systemic Risk and Crises at International Derivatives Products Markets" (2000) (in Turkish)

- Doç. Dr. Osman Gürbüz / Doç. Dr. Nazım Ekren

6.2. Articles published in other internationally refereed journals

1. Erdoğan O. and Kayacan M., **"When to Start Financial Derivatives Trading? The Example of the Istanbul Stock Exchange"**, Istanbul Stock Exchange Review, Volume 2,

2. Özkan N., Çakan S., Kayacan M., "**Intellectual Capital and Financial Performance: A Study of the Turkish Banking Sector**", Borsa İstanbul Review xx (2016) 1-9, ISSN: 22148450, March 2016, Istanbul/TURKEY

6.3. Proceedings submitted at international scientific meetings and published

1. Erdoğan O. and Kayacan M., "**Hisse Senedi Getirilerinin Kamuya Açıklanan Bilgilere Duyarlılığı: İMKB'de İşlem Gören Hisse Senetleri Üzerine Bir Uygulama**", V. METU International Congress of Economics, Ankara, 10-13 September 2001.
2. Müslümov A. and Kayacan M., "**Ekonomik Krizlerin İMKB'de Halka Açık KOBİ'lere Etkisi**", East Mediterrenian University Symposium: "21. Yüzyılda Kobiler: Sorunlar, Fırsatlar ve Çözüm Önerileri", Mağusa-TRNC, January 2002.
3. Kayacan M. and Tüzüenalper S. O., "**The Portfolio Selection Approach for Institutional Investors After the Probable Integration of European & Turkish Capital Markets**", VII. METU International Congress of Economics, Ankara, 9-13 September 2003.
4. Kayacan M. and Öngeoğlu H., "**Bankacılık Sektöründe Yaşanan Sistemik Krizler ile Geliştirilen Risk Yönetimi Uygulamaları ve Mekanizmaları**", VII. METU International Congress of Economics, Ankara, 9-13 September 2003.
5. Yalçiner K., Atan M., Kayacan M., Boztosun D., "**İMKB 30 Endeksinde Etkinlik Analizi (Veri Zarflama Analizi – VZA) ile Hisse Senedi Seçimi**", First International Manas University Conference in Economics, Bishkek/Kırgızistan, September 2004.
6. Balcılar M. ve Kayacan M., "**A Wavelet Analysis of the Stock Price – Volume Relationship**", First International Manas University Conference in Economics, Bishkek/Kırgızistan, September 2004.
7. Kayacan M., "**The Impact of Globalization and New Corporate Agenda: Global Integrity Issue**", İstanbul Commerce University International Conference: 'The Effects of Globalization on Financial Reporting' İstanbul, May 2005
8. Yalçiner K., Atan M., Boztosun D., Kayacan M., "**Decreasing Portfolio Risk and Portfolio Optimization with International Diversification**", First International Conference on Business, Management and Economics of Yaşar University, Çeşme/İzmir, June 2005.
9. Kayacan M., Utkucu M., "**Orta Asya Ekonomilerinde Sermaye Piyasalarının Gelişimi**", Ahmet Yesevi International Türk-Kazak University Middle Asia Countries II. Turkishtan Forum: Ortalık Asya Ülkelerinde Devletlerarası Entegrasyon İlişkilerinin Modernizasyonu", Turkishtan/Kazakistan, April 2006.
10. Kayacan M. ve Şahin S., "**AB Sermaye Piyasalarında Manipülasyon ve İçeriden Öğrenenler Ticareti Suçlarına İlişkin Yapılan Düzenlemeler ve Aday Ülke Türkiye**

için Öneriler”, Turkish Economic Association (TEK) International Economics Conference, Ankara, September 2006.

11. Kayacan M. ve Alkan N., **“Türkiye’nin AB Adaylık Statüsünün Kopenhag Ekonomik Kriterleri Açısından Değerlendirilmesi ve Katılım Normlarına Türkiye Ekonomisinin Uyumunu”**, Turkish Economic Association (TEK) International Economics Conference, Ankara, September 2006.
12. Kayacan M., **“Kurumsal Yönetim Kavramı ve Ulusal Sermaye Piyasalarımıza Etkileri Işığında Beklenen Gelişmeler”**, TÜRMOB 17th World Accounting Congress, İstanbul, November 2006
13. Kayihan Ş. ve Kayacan M., **“İpotekli Konut Finansmanının (Tutsat) Türk Mevzuat Yapısındaki Hukuki Boyutu ve Çeşitli Yorumlar”**, Türk Manas University II. International Public Finance Symposium: “Actual Fiscal Problems in Transition Economics”, Bishkek/Kyrgyzstan, October 2007.
14. Geçit B. ve Kayacan M., **“Effect of Price and Brand on Purchase Decision – an Application on Turkish Smart Phone Consumers”**, International Conference on Eurasian Economics 2017, Bishkek/Kyrgyzstan, October 2017.

6.4. International books or chapters in books (in English)

1. Kayacan M. and Tüzüenalper O., **The Portfolio Selection Problem Under Capital Market Integration of European & Emerging Capital Markets: An Empirical Analysis**, Capital Markets Board of Turkey - ISBN:975-695141-9 97897-5695-1415 No:144, Apr 1, 2003

6.5. Articles published in national refereed journals

1. Kayacan M. and Gürbüz O., **“Finansal Pazarlarda ve Özellikle Türev Ürün Piyasalarında Risk ve Krize Yeni Bir Yaklaşım: Sistemik Risk ve Sistemik Kriz”**, Active Finans Bankacılık ve Finans Dergisi, Year 3, No: 16, ISSN: 1301-9252, ss. 6 – 13, İstanbul, January 2001.
2. Tüzüenalper S. O. and Kayacan M., **“Sınırlararası Menkul Kıymet İşlemleri ve Baştan Başa Doğrudan Süreç”**, İktisat İşletme ve Finans Dergisi, no. 208, pages 85-104, July 2003.
3. Kayacan M., **“Finansal Liberalleşme ve Finansal Sınırlama Politikaları Üzerine Tartışmaların Temelleri”**, Maltepe Üniversitesi İ.İ.B.F. Ekonomik, Toplumsal ve Siyasal Analiz Dergisi, vol. 2004/2, No: 7, ISSN: 1303-0496, ss. 35-43, ss., June 2004.
4. Atan M., Tanrıöven C., Kayacan M., Boztosun D., **“Dünya Borsalarının Finansal Göstergelere Göre Dönemler Arası Karşılaştırmalı Analizi”**, Gazi Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi, vol. 6, No: 2, 127-145, Winter 2004.

5. Ekinci C. ve Kayacan M., "**Menkul Kıymet Piyasalarının Mikroyapısı Üzerine Bir Çalışma**", İktisat İşletme ve Finans Dergisi, year 20, no: 232, ISSN:1300-610x, ss. 56 – 69, July 2005.
6. Kayacan M. ve Şahin S., "**AB Uyum Sürecinde Ulusal Sermaye Piyasalarımızda İçeriden Öğrenenlerin Ticareti ve Manipülasyona İlişkin Gelişmeler**", Mali Çözüm Dergisi, year 15, no: 73, ISSN: 1303-5444, ss. 145-153, ss., October/November/December 2005.

6.6. Proceedings submitted at national scientific meetings and published

1. Atan M., Boztosun D., Kayacan M., "**Getiri ile Risk Arasındaki İlişkinin Arbitraj Fiyatlama Modeli ile İMKB’de Test Edilmesi**", Gazi University 9th National Finance Symposium, Kapadokya/Nevşehir, September 2005.
2. Atan M., Özdemir Z., Duman S., Kayacan M., Boztosun D., "**İMKB’nin Etkinlik Düzeyinin Zaman Serisi Ekonometrisi ile Analizi**", Finance Science Platform 10th National Finance Congress, Kuşadası/İzmir, November 2006.
3. Kayacan M., "**Kurumsal Yönetim İlkeleri ve Ulusal Finansal Raporlama Standartları Açısından Gelişmeler**", İzmir Chamber of Certified Public Accountants 10th Turkish Accounting Standarts Symposium, TRNC, December 2006.
4. Kayacan M. and Yazgan E., "**Gelişmekte Olan Ükelere Yönelik Uluslararası Sermaye Hareketlerini Etkileyen Unsurlar: Kurumsal Yönetim ve Denetim**", Balıkesir University Bandırma Faculty of Economics and Administrative Sciences Symposium: "Uluslararası Sermaye Hareketleri ve Gelişmekte Olan Piyasalar – ICAM 2008", Bandırma / Balıkesir, April 2008
5. Kayacan M., "**Muhasebe Meslek Etiği**", TÜRMOB XVIII. Turkish Accounting Congress, Ankara, September 2010
6. Kayacan M. and Coşkun Y., "**Mali Araçlarda Kuresel Finansal Kriz ve Risk Yönetimi: Yeni Bir Beyaz Sayfa mı ?**", İzmir Economics University Financial Engineering Conference, İzmir, October 2011.
7. Kayacan M. and Ozkan N., "**Entellektüel Sermaye ve Katılım Bankalarının Finansal Performansına Etkisi**", Hitit University 19th Finance Symposium, Çorum, October 2015.

6.7. Other books and chapters in books (in Turkish)

1. Kayacan M., and others, **The Pricing of Future and Options Contracts on Capital Market Instruments**, Istanbul Stock Exchange Derivatives Market Research Series No.1, ISBN: 975-8027-62-X, Istanbul/TURKEY, June 1995

2. Kayacan M. and others, **Derivatives on Interest Rate**, Istanbul Stock Exchange Derivatives Market Research Series No. 2, ISBN: 975-8027-61-1, Istanbul/TURKEY, June 1995.
3. Kayacan M., and others, **South Asia Financial Crisis: The Impacts on Turkish Economy and Istanbul Stock Exchange (ISE)**, Istanbul Stock Exchange Publications, ISBN:975-8027-44-1, Istanbul/TURKEY, April 1998 and August 1999.
4. Kayacan M. and Alkan N., **The Economic Value of Human Capital in Turkey and A Comparison with European Union (EC) Countries**, T.C. Ziraat Bankası Publication, ISBN: 975-7558-23-0, Ankara/TURKEY, July 2005.
5. Kayacan M. and others, **Financial Integration at International Markets I-II, "Turkish Example in the Process of Consolidation for Euro Region and Developing Countries Fund Markets"**, Capital Market Board Publication No: 178, ISBN: 975-6951-83-4, ss. 869-885, İstanbul, May 2005.
6. Kayacan Murad, **New Company Agenda in Globalized World: Corporate Governance**, Turkish Ethical Values Center Foundation (TEDMER) Publications, No:1, ISBN: 9944-5996-0-3, Istanbul/TURKEY, December 2006
7. Kayacan M. and others, **Kurumsal Şirket Yönetimi-İyi Şirket Yönetimi İçin Kurallar ve Kurumlar**, Capital Market Board Publication No: 196, Apr 1, 2006
8. Kayacan and others, **Securities Investments and Analysis, "5. Equity Market and "6. Bonds and Bills Market"**, chapters in learning book of Capital Markets and Exchange Pre-Graduate Program, T.C. Anadolu University Publication no: 2119, (The Openlearning Faculty Publication no: 1147) ISBN: 978-975-06-0800-1, Eskişehir/TURKEY, November 2010.
- 9.. Kayacan M. and Çayiroğlu A., **50 Golden Rule of the Derivatives Market under Theory and Practice**, Literatur Publishing, ISBN: 978-975-04-0586-0, İstanbul/TURKEY, October 2011.
10. Kayacan M. and others, **The Structure and Functions of Exchanges, "2. Equity Market" and "3. Bonds and Bills Markets"**, chapters in learning book of Capital Markets and Exchange Pre-Graduate Program, T.C. Anadolu University Publication no: 2532, (The Openlearning Faculty Publications no: 1503) ISBN: 978-975-06-1210-7, Eskişehir/TURKEY, June 2012

7. Projects

1. Transformation of Istanbul Stock Exchange's Equity Trading System into "contemporary electronic platform (ELIT)" from "classical broker based manuel trading platform". (JULY – DECEMBER 1993)

2. Drafting ISE Derivatives Market's legal framework covering all parties in the light of contemporary US market examples (CBOE-CME); structuring trading algorithm of the market. (MAY 1994 – OCTOBER 1997)

3. Drafting legal framework of first national derivatives exchange of Turkish Capital Markets namely Izmir Futures and Options Exchange (IZVOB) (AUGUST 1995 – MARCH 1996)

8. Other Duties and Work Experience

Title	Position	Years
Assis. Expert	Qualifying Istanbul Stock Exchange (ISE) 's first personnel entrance examination with highest score and appointed as assistant expert at ISE Research and Development Department	1989 -
Expert	ISE's Equities Market Department	1990 – 1994
Deputy Director	ISE's Derivatives Market Department	1994 – 1997
Director	ISE's Research Department	1997 – 1998
Director	ISE's Training and Publications Department	1998 - 2012
Member	Istanbul Chamber of Certified Public Accountants (ISMMMO) Professional Ethical Rules Commity	2002 - 06
ISMMMO Delegate	TURMOB (member of IFAC) General Assembly, (www.türmob.org.tr)	2004 - 07
Governing Board Member	A1 Investing House Inc. (authorized by CMB)	SEPTEMBER 2016 – DECEMBER 2017
ISMMMO Delegate	TURMOB (member of IFAC) General Assembly, (www.türmob.org.tr)	2019 -

9. Memberships in Scientific and Professional Organizations

- The Association of Stock Exchange Experts (BUD), July 2010 – (www.bud.org.tr)
- The Association of Turkish Accountancy Experts (TMUD), July 2009 (www.tmud.org.tr)
- Turkish Ethical Values Center Foundation, Board Member, 2006-2009 (www.tedmer.org.tr)
- Turkish Economic Association, Member, 2005 (www.tek.org.tr)
- Finance Society, Member, 2004 (www.finansdernegi.org.tr)

- Istanbul Chamber of Certified Public Accountants (ISMMMO) [under Union of the Chambers of Certified Public Accountants in Turkey (TURMOB) which is a member of IFAC (www.ifac.org)], Member, 2002 (www.istanbulsmmmodasi.org.tr)
- Marmara University Banking and Insurance Institute Alumnae Association, Member, 1992
- MÜLKİYE Alumnae Association, Member, 1988

Other Educational Duties

July 2017 – Trainer of Small and Medium Size Companies Development and Support Agency (KOSGEB)

10. Articles Academic Performance

	All Years	Since 2016
Citations :	631	443
h-index:	11	5
i10-index:	13	2

11. The undergraduate and graduate level courses given in recent years

Akademic Year	Term	Course	Weekly Course		Numbers of Student
			Theoretical	Prac.	
2020-21	Güz	OSTİM Technic University Faculty of Economical and Social Sciences, Business Administration Dept. <u>Undergraduate Level, "Managerial Accounting"</u>	3		10

2017-18	Fall	Beykent University Capital Markets and Portfolio Management Dpt.		
		<u>Undergraduate Level</u> - "Introduction to Capital Markets and Portfolio Management" - "Capital Markets Law" "Brokerage Firms' Transactions" - "Modelling in Financial Markets" - "Financial Markets and Institutions" (in English) - "Investment Analysis and Portfolio Management" (in English) <u>Master in Finance Level</u> - "Financial Management" - "Financial Markets"	3 3 3 3 3 3 3 3	50 40 40 40 70 70 50 50
2017-18	Spring	Beykent University Capital Markets and Portfolio Management Dpt.		
		<u>Undergraduate Level</u> - "Capital Market Law" - "Introduction to Capital Markets and Portfolio Management" - "Brokerage Firms' Transactions" <u>Social Sciences Institute</u> <u>Master in Finance Level</u> - "Investment Analyses and Portfolio Management" - "Financial Tables Analyses" - "Financial Management"	2 2 3 3 3 3	45 60 60 12 50 80

2016-17	Fall	<p>Beykent University Capital Markets and Portfolio Management Dpt.</p> <p><u>Undergraduate level</u> - "Capital Market Law" - "Introduction to Capital Markets and Portfolio Management" - "Brokerage Firms' Transactions"</p>	8		50
		<p>London Metropolitan Universitesi /Sakarya University Contunius Education Center Business Administration and Management Dpt.</p> <p><u>Undergraduate Level (in English)</u> - "Introduction to Finance" (Level4) - "Investment Management" (Level5)</p>	4		10
2015-16	Fall	<p>Leeds Beckett Universitesi /Sakarya University Contunius Education Center Business Administration and Management Dpt.</p> <p><u>Undergraduate Level (in English)</u> - "Accounting for Managers" (Level4) - "Economics for Business" (Level4)</p>	9		15
		<p><u>Master Level</u> - "Finance for International Business" (Level6)</p>			
		<p>Okan University</p> <p><u>Social Sciences Institute Business Administration</u> <u>Master Level</u> - "Financial Management" (EMBAS523)</p>	3		12

	Spring	Leeds Beckett Universitesi / Sakarya University Contunius Education Center Business Administration and Management Dpt. <u>Undergraduate Level (in English)</u> - "Global Economic Awareness" (Level4) - "Business Enterprise Start - up" (Level5) (www.intedu.sakarya.edu.tr)	6		12
2014-15	Fall	Girne American University The Faculty of Business Administration and Economics, Banking and Finance Dept. <u>Undergraduate Level (in English)</u> - "Comparative Banking Regulations" (BUS 447) - "Introduction to Banking" (BUS 207)	6		120
	Spring	Girne American University The Faculty of Business Administration and Economics, Banking and Finance Dpt. <u>Undergraduate Level (in English)</u> - "Introduction to Banking" (BUS 207) - "Business Law" (BUS 208) <u>Master Level (in English)</u> - "Legal Environment for Management" (MGMT 512)	9		160