UMUT GÖKÇEN

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EDUCATION

BOSTON COLLEGE, **Carroll School of Management** Boston, MA
Ph.D. in Finance, August 2010

COLUMBIA UNIVERSITY, **School of Engineering and Applied Science** New York, NY
Master of Science in Financial Engineering, January 2004

BARUCH COLLEGE/CUNY, Zicklin School of Business New York, NY
Full-Time Honors MBA Program, June 2002

ISTANBUL TECHNICAL UNIVERSITY Istanbul, Turkey
Bachelor of Science in Mechanical Engineering, February 2000

BIBLIOGRAPHY

"Firm Boundaries, Incentives and Fund Performance: Evidence from a Private Pension Fund System", with S. Mehmet Özsoy and Atakan Yalçın

- Published, 2020, *Emerging Markets Review*

"Trading Volume, Return Variability and Short-Term Momentum", with Thierry Post

- Published, 2018*, The European Journal of Finance*

"The Case against Active Pension Funds: Evidence from the Turkish Private Pension System", with Atakan Yalçın

- Published, 2015, *Emerging Markets Review*

"Rules-based Crypto Asset Portfolios", 2024

- Working paper

"Factor Investing in the Turkish Equity Market", 2024

- Working paper

"On the cyclical nature of long-term stock market predictability", with Cem Çakmaklı, Han Özsöylev, and Halil Tunçer, 2024

- Working paper

"Financial Sector Volatility Connectedness and Equity Returns", with Mert Demirer and Kamil Yılmaz, 2019

- Working paper

"Market Value of Banking Relationships: New Evidence from the Financial Crisis of 2008", 2009

- Doctoral Thesis

Research Areas

Pension Funds, Empirical Asset Pricing, Quantitative Strategies, Asset Allocation, Cryptocurrency

Teaching

Doctoral: Empirical Asset Pricing
Masters: Portfolio Management, Blockchain and Crypto Assets
Undergraduate: Investments, Advanced Investments

Professional Experience

ÖZYEĞİN UNIVERSITY, Faculty of Business — Istanbul, Turkey
Assistant Professor of Finance — 07/2019 – Present

Arrow Partners SA (Arrow Global Macro Absolute Return Fund) — Istanbul, Turkey
Quantitative Researcher — 03/2020 – Present

- Lead a small team of quants for developing systematic medium-term trading strategies
- Evaluate the risk/return metrics of the fund on a continual basis
- Provide guidance for managed accounts on strategic asset allocation

OHE Consultancy — Istanbul, Turkey
Research Director — 01/2018 – 01/2025

- Attended investment committee meetings at Garanti BBVA Private Pension and prepared quarterly performance reports on the private pension funds in Turkey
- Developed a fund ratings methodology for the private pension fund system in Turkey (approved by the Turkish Capital Markets Association in 2019)
- Advised on the risk profiling survey prepared by the Insurance Association of Turkey to better match private pension clients' risk preferences to their asset allocations

Pension Monitoring Center — Istanbul, Turkey
Academic Advisor — 05/2024 – 08/2024

- Prepared guidance on fair value accounting of illiquid fixed income securities held by private pension funds
- Illustrated the potential pitfalls of inconsistent pricing methodologies used across funds

XYZ Technology — Istanbul, Turkey
Academic Advisor — 02/2023 – 07/2024

- Contributed to a TÜBİTAK (Scientific and Technological Research Council of Türkiye) grant application on developing a wallet app for the cryptocurrency market (approved in 2024)
- Researched the feasibility of index-based crypto investment products

KOÇ UNIVERSITY, **College of Administrative Sciences and Economics** — Istanbul, Turkey
Assistant Professor of Finance — 09/2010 – 06/2019

BOSTON COLLEGE, **Carroll School of Management** — Boston, MA
Instructor — 09/2008 – 12/2008

Honors and Awards

- *The SAC Capital PhD Candidate Award for Outstanding Research*, WFA, 2010
- *Graduate Fellowship*, Carroll School of Management, Boston College, 2004 – 2010

- *Full-Time Honors MBA Scholarship,* Zicklin School of Business, Baruch College/CUNY, 2002

Academic Services

- Referee for: *Journal of Banking and Finance, Journal of Financial Intermediation, Emerging Markets Finance and Trade, International Review of Economics and Finance, Journal of International Financial Markets, Institutions & Money, Finans-Politik & Ekonomik Yorumlar Dergisi*

Graduate Student Supervision

- *Committee Chair:* Arda Yıldız, MA Thesis, December 2024
- *Committee Chair:* Burak Karabudak, MA Thesis, December 2022
- *Committee Member:* Okay Kıygı, PhD Thesis, 2022
- *Committee Member:* Süleyman Faruk Gözen, MA Thesis, June 2016
- *Committee Chair:* Oktay Balaman, MA Thesis, October 2012
- *Committee Member:* Hasan Çağatay Tezcan, MA Thesis, July 2012

Affiliations

Robert College Alumni Association, International House, American Finance Association, Western Finance Association, Financial Management Association

Languages

English (Fluent), Turkish (Native)

Computer and Data Skills

Stata, Python, Matlab, Excel, Bloomberg, CRSP, COMPUSTAT

References

Turan G. Bali
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Hassan Tehranian
Griffith Family Millennium Chair Professor
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Carroll School of Management, Boston College
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Kamil Yılmaz
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College of Administrative Sciences and Economics
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Atakan Yalçın
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Faculty of Business
Özyeğin University
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