EMRAH AHİ, PhD
Özyeğin University - Faculty of Business
Çekmeköy Campus Nişantepe District, Orman Street, 34794 Çekmeköy-İstanbul,
emrah.ahi@ozyegin.edu.tr

Employment History

Assistant Professor of Finance	2019-	Özyeğin Üniversity, Faculty of Business, International Finance
Multi-Asset Fund Manager	2016-2019	HSBC Global Asset Management
Researcher, Director of Fixed Income	2010-2016	Özyeğin University, Center for Computational Finance
Quantitative Analyst and Software Developer	2007-2010	Riskturk Software Tech.
Graduate Research Assistant	2004-2006	Koç University

Education

PhD in Finance	2010-2016	Özyeğin University Dissertation: "Robust Estimation of Term Structure and Volatility Smile in Emerging Markets"
MS in Computational Science and Engineering	2004-2007	Koç University
BS in Mathematics	2000-2004	Middle East Technical University
High School	1992-1999	Ankara Atatürk Anatolian High School

Teaching Experience

Özyeğin University	2023-2024	Investments (FIN), Applied Financial Economics (FERM), Derivatives Best Practice (FERM), Fixed Income in Emerging Markets (FERM)
	2022-2023	Investments (FIN), Applied Financial Economics (FERM), Derivatives Best Practice (FERM), Fixed Income in Emerging Markets (FERM)
	2021-2022	Applied Financial Economics (FERM), Derivatives Best Practice (FERM), Fixed Income in Emerging Markets (FERM), Fixed Income Securities (FIN)
	2020-2021	Applied Financial Economics (FERM), Derivatives Best Practice (FERM), Fixed Income in Emerging Markets (FERM), Fixed Income Securities (FIN)
	2019	Selected Topics in Finance (FIN)
	2018	Quantitative Trading (FERM)
	2017	Applied Financial Economics (FERM)

Research Interests

Fixed Income Securities, Derivatives, Computational Finance, Risk Management, Credit Risk, Asset Pricing, Machine Learning, Data Science

Awards, Grants, & Honors

2024	Outstanding Achievement Award for Information Transfer, Özyeğin University
2021	OECD Sovereign Bond Database Project Grant, Industrial R&D Grant with Fibabanka on "Option Pricing"
2020	Turkish National Science Foundation Grant "Stock Market Order Execution Algorithms"
2010	PhD Scholarship, Özyeğin University
2006	TÜBİTAK-CAREER Grant "Message Buffering in Epidemic Data Dissemination"
2004	MS Scholarship, Koç University

Refereed Publications

Ahi, E., & Güntay, L. (2021). Pay Getirilerinin Basıklık ve Çarpıklığının İflas ve Temerrüt Olasılıkları Üzerine Etkisi. *İşletme Araştırmaları Dergisi*, 13(4), 3310-3325.

Ahi, E., Akgiray, V., & Sener, E. (2018). Robust term structure estimation in developed and emerging markets. *Annals of Operations Research*, 260, 23-49.

Ozkasap, O., Caglar, M., Cem, E., Ahi, E., & Iskender, E. (2009). Stepwise fair-share buffering for gossip-based peer-to-peer data dissemination. *Computer Networks*, 53(13), 2259-2274.

Non-Refereed Publications and Technical Reports

Organisation for Economic Co-operation and Development. (2021). OECD Sovereign Borrowing Outlook 2021. https://www.oecd.org/en/publications/oecd-sovereign-borrowing-outlook-2021_48828791-en.html

Book Chapters

Ahi, E. (2021). Out-of-sample comparison of portfolio optimization models: Application to global multi-asset portfolios. *Research and Reviews in Social, Human, and Administrative Sciences-I* (pp. 249-267). Ankara, Turkey: Gece Publishing.

Ahi, E. Guntay, L. (2021). Multi-asset portfolio optimization for the Turkish financial market. *Research and Reviews in Social, Human, and Administrative Sciences-II*. (pp. 149-162). Ankara, Turkey: Gece Publishing.

Working Papers

"How to Get a Better Smile? A Comparison of the Implied Volatility Models for the Currency Options Market" with Levent Güntay, under review at the *Financial Analyst Journal*

"Skipping Across the Bosphorus: Post-Jump Retuırns at Ultra-High Frequency" with Levent Güntay and Halil Bilgin Payze, under review at the *Journal of Financial Markets.*

"The effect of stocks returns on bankruptcy and default probabilities: A study on Borsa İstanbul companies"

Work in Progress

"The Determinants of the Local Currency Credit Spread" with Levent Güntay, Yaşar Kemal Peştreli and Mehmet Özsoy, drafted and targeted for *Journal of International Money and Finance.*

"Model-based Trading in Sovereign Bond Markets" with Levent Güntay targeted for *Emerging Markets Review.*

"Estimating the Empirical Pricing Kernel using Machine Learning" with Levent Güntay and Han Özsöylev

"Using Randomized Controlled Experiments to Reduce Investor Behavioral Biases" with Levent Güntay, Deniz Anginer and Çelim Yıldızhan

"A Novel Approach for Implied Recovery Estimation" with Levent Güntay

Presentations at Conferences and Seminars:

2023	9. Finans Çalıştayı, Middle East Technical University, Ankara, Turkey
2022	3rd Business Analytics Workshop, Sabancı University, Istanbul, Turkey
2022	Prometeia Banking and Insurance Conference, Istanbul
2022	8. Finans Çalıştayı, Özyeğin University, Istanbul, Turkey
2021	YAEM Conference, Istanbul, Turkey
	Kadir Has Finance Seminar Series, Istanbul, Turkey
2020	World Finance Conference, Malta
	32nd EBES Conference, Istanbul, Turkey
2014	Conference of the Financial Engineering & Banking Society, University of Surrey, UK
2014	12th EBES Conference, Singapore
2013	20th Annual Conference of the Multinational Finance Society, İzmir, Turkey
2012	25th EURO Informs Conference, Vilnius, Lithuania
	FMA European Conference, Istanbul, Turkey

2007 6th International Symposium on Parallel and Distributed Computing, Hagenberg, Austria
2006 1st international conference on Bio inspired models of network, information and computing systems, Cavalese, Italy
International Symposium on Computer Networks, Istanbul, Turkey

Journal Refereeing:

Annals of Operations Research, Global Finance Journal, International Journal of Emerging Markets, Central Bank Review, IEEE Access

Conference Discussions:

2020 World Finance Conference, Malta
2013 20th Annual Conference of the Multinational Finance Society, İzmir, Turkey

Consulting and R&D Projects:

2024 İş Asset Management, Fibabanka, Matriks Bilgi Dağıtım Hiz. A.Ş.
2023 Merkezi Kayıt Kuruluşu (MKK), İş Asset Management, Fibabanka
2022 Merkezi Kayıt Kuruluşu (MKK), İş Asset Management, Fibabanka
2021 OECD, Geneks Yazılım, İş Asset Management, Fibabanka
2020 İş Asset Management, Fibabanka, Geneks Yazılım

Executive and Corporate Education:

2022 Fibabanka, Lectures on Data Science in Banking
2021 Fibabanka, Data Analytics and Machine Learning with Python
2020 İş Asset Management, Portfolio Analytics with Python
Geneks Yazılım, High Frequency Trading and Machine Learning Models in Python
2019 Alternatifbank, Education on Fintech and Machine Learning

Doctoral Dissertation:

2022 Co-advisor and committee member, Yaşar Kemal Peştreli

Professional Affiliations:

American Economic Association, European Finance Association

Media Appearance:

BloombergHt:
More than 100 live TV broadcasts on international, local financial markets and risk management.

CNBC-e:
Several live TV broadcasts on international, local financial markets and risk management.

Odeabank:
Several podcasts and videos on investment and risk management

Fibabanka: Podcast about the role of AI and machine learning in finance:
https://link.chtbl.com/Fibabanka-Alisilmisin-Disinda-14

TKYD Portföy Yönetim Zirvesi:
https://portfoyyonetimizirvesi.com/sayfa/program

Panel speaker and guest speaker on TEB, KHYD, OzU Business Blub, OzU Fintech and Istanbul Fintech Week events