



**ISTANBUL
SCHOOL OF
CENTRAL
BANKING**



CATALOG

2015



**TÜRKİYE CUMHURİYET
MERKEZ BANKASI**

Istanbul School of Central Banking

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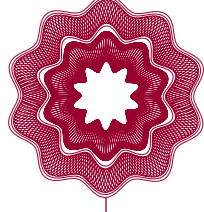
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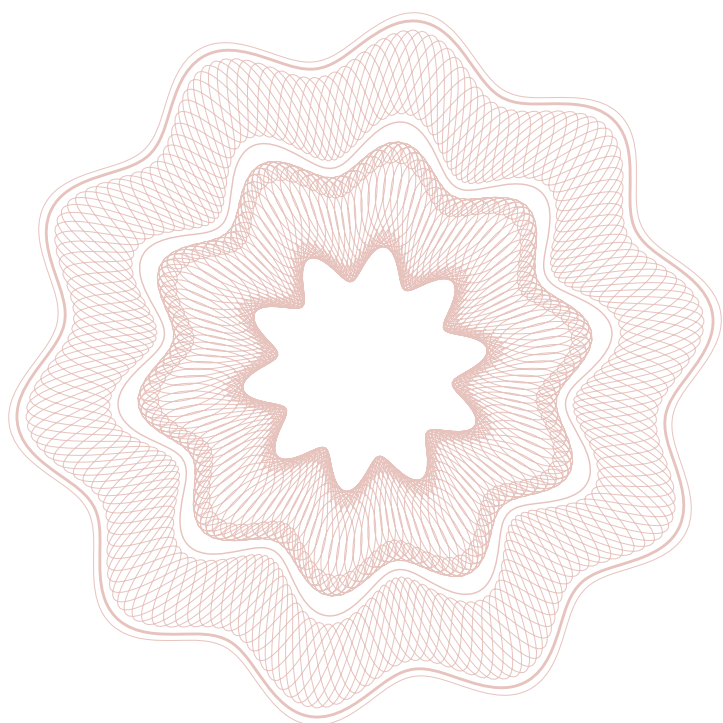
İMB WEBSITE

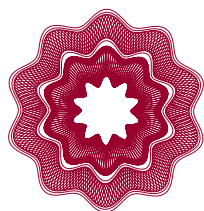
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ISTANBUL SCHOOL OF CENTRAL BANKING

**CATALOG
2015**





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İMB: A Platform to Discuss Contemporary Central Banking Topics

I am pleased to acknowledge the contributions of the Istanbul School of Central Banking (İMB) to increase cooperation and knowledge exchange among central banks. The İMB has successfully completed the year 2014 by organizing research and capacity development programs which hosted around 300 colleagues from 50 different central banks.

The İMB creates a global forum for those who work for central banks and related policy institutions to discuss challenges, exchange views and share country experiences. It aims to bring together participants from as many different countries as possible, with various backgrounds and rich experiences to discuss the latest ideas and practices in central bank policies and operations.

The İMB has designed a series of new courses, seminars and workshops on the contemporary topics of central banking for 2015. All İMB events are devised precisely to enhance both theoretical and practical capabilities of the participants. Given the diverse expertise of expected participants, we believe that these events will lead to fruitful discussions and detailed analyses for the selected issues.

Erdem Başçı
Governor
Central Bank of the Republic of Turkey

INTRODUCTION

Istanbul School of Central Banking

Where contemporary knowledge and experiences meet

Emerging from the crisis, the global financial system is facing a series of transitions and in such a dynamic environment, international cooperation and dialogue among countries have become more important than ever. The İMB located in Istanbul, where the G-20 meetings of 2015 will bring together the leaders and policy makers of the twenty biggest economies, is turning into a meeting point for representatives of central banks worldwide; providing a scene for thought-provoking discussions on central banking and financial stability issues.

The İMB organizes research activities, technical cooperation and training programs to encourage critical thinking and promote studies on contemporary central banking topics. Moreover, with the aim to gather experiences, practices and views, the School cooperates globally with central banks, international institutions and academics. Perceiving collaborative effort as a key to address challenges, the School welcomes central bankers and scholars who will meet to exchange experiences and ideas, give lectures, and study contemporary topics. To this end, in 2014, its second year, the İMB successfully organized seven seminars, two courses and two workshops, as well as 18 customized bilateral programs. These events attracted around 300 central bankers and economists from 50 different central banks.

The İMB has a flexible structure in constructing and adjusting its programs according to the changing needs of central banks. Hence, the events for 2015 are specifically designed for this changing world of central banking as they are based on feedback received from participants and peer central banks. As the recent financial crisis revealed the increased necessity to improve supervision of banks in most countries, the School offers a new seminar covering prudential supervision tools and macroprudential policies. Moreover, since international capital flows have increased over the past decades and economies have become more financially integrated, policy-makers have been facing new challenges for managing capital flows. Within this framework, the School in collaboration with the European Central Bank (ECB) offers another new seminar in 2015 dealing with the issue of financial integration and managing capital flows. The İMB has also designed an additional workshop focusing on successful management of human resources at central banks through discussing issues on career management, recruitment, and training.

THE NEW İMB WEBSITE IS OPEN NOW!

<http://imb.tcmb.gov.tr>

- ✓ You can follow updates about the İMB events
- ✓ You can apply online

Please see page 33 for details

› About the İMB Events

In order to enhance capacity building for central banking and policy making, the School organizes seminars, courses, workshops, customized technical cooperation programs and visiting programs. The İMB engineers these events in a way to provide the utmost benefit for the participants. Most İMB events are therefore designed to be *methodological, application-oriented, experience-based and interactive*.

This Catalog provides details about the description, content and format of the events as well as the information necessary for applying to these events.

› Format and Content

The School invites speakers and lecturers with different backgrounds and from various institutions to deliver presentations in its events. Therefore, the School welcomes central bankers, scholars and officials from institutions worldwide to contribute to the events. The format includes presentations, short discussions, applications, group studies and lectures depending on the content and the aim of the event. The contents of the events are usually prepared from practical issues, applied topics, global standards and methodologies derived from the literature or experience. For the 2015 events, the School invites:

- *Experienced central bankers to present mostly practical and applied issues,*
- *Speakers from international institutions to share global standards and perspectives,*
- *Scholars from academia to give lectures in the methodological and theoretical sessions.*

Additionally, speakers from the financial sector may be invited to give presentations in selected events.

› Applicants

The İMB accepts applications from experts and economists working for central banks and related policy institutions from all over the world. Those who are interested in applying for the events can refer to the event pages regarding the description of the expected background for prospective applicants.

› Practical Information

Duration: All catalog based events are 3-5 day programs.

Location: All catalog based events take place at the İMB facility in Istanbul, unless stated otherwise.

Costs: The İMB does not require an admission fee for the catalog based events. However, the İMB covers the accommodation and event-related local costs, unless stated otherwise.

Language: All events are held in English and simultaneous translation is not provided.

For further details, please refer to the administrative information section of the catalog.

EVENT DESCRIPTIONS

COURSES

SEMINARS

WORKSHOPS

CUSTOMIZED BILATERAL
PROGRAMS

VISITING PROGRAMS

➤ The İMB events are typically offered in one of the following five forms:

COURSES

Courses are designed to be a suitable ground for participants to grasp general understanding of various topics and their applications in central banking. These events are in lecture format and usually delivered by experienced scholars.

SEMINARS

Seminars aim to refresh and broaden participants' knowledge on particular practices of central banking while providing an opportunity to exchange experiences and learn about country practices. Participants are expected to take a more active role during these programs.

WORKSHOPS

Workshops are designed to provide a platform to bring together the central bankers/scholars and discuss recent literature and country experiences regarding issues related to central banking.

CUSTOMIZED
BILATERAL
PROGRAMS

The İMB arranges customized bilateral programs on central banking issues upon request at the İMB Facility, the Central Bank of the Republic of Turkey (CBRT) Head Office or abroad. During these programs, experts from the CBRT and other central banks share their experiences on the chosen topics.

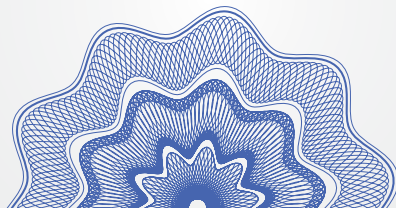
VISITING
PROGRAMS

In addition to central banking and research events, the İMB visiting programs welcome visitors from central banks, international institutions and academia. The duration of the programs may vary depending on the specifics of the visit. The İMB can provide program details upon request.



İ Eminönü and Galata Bridge

EVENTS 2015



IMB Events By Date

Course	Dates	Duration	Apply By
Introduction to Monetary Policy Modelling	December 7 – 11	5 days	October 16

Seminars	Dates	Duration	Apply By
Balance of Payments and External Statistics	April 27 – 29	3 days	March 6
Financial Stability, Financial Crises and Monetary Policy	May 4 – 8	5 days	March 13
Global Financial Integration and Capital Flows	June 10 – 12	3 days	April 17
Payment Systems and Instruments	September 2 – 4	3 days	July 10
Prudential Supervision of the Banking Sector and Macroprudential Regulations	September 14 – 18	5 days	July 24
Foreign Exchange Reserve and Risk Management	September 30 – October 2	3 days	August 7
Short-term Forecasting at Central Banks	November 9 – 13	5 days	September 18

Workshops	Dates	Duration	Apply By
Human Resources at Central Banks	April 8 – 10	3 days	March 6
Monetary Policy in Emerging Economies	May 28 – 31	4 days	April 3
14 th Regional Payment Systems Workshop	May 13 – 16	4 days	By Invitation Only

Course

Course 1: Introduction to Monetary Policy Modelling •

December 7 - 11, Istanbul

October 16

Salih Fendoğlu and Yasin Mimir, CBRT
Şebnem Oğuz (sebnem.oguz@tcmb.gov.tr)

Date and Place

Apply by

Instructors

Event Coordinator

Description: This course is designed to help participants to develop the ability to build, operate and interpret monetary policy models and conduct policy analysis using these models. The course starts by setting up workhorse quantitative macroeconomic models from the basics. Later on, benchmark New Keynesian models, their potential limitations, and recent modelling advances will be presented to provide a framework to address issues directly relevant for monetary and macroprudential policies. The course includes computer-based applications (calibration, simulation, estimation and forecasting exercises) for each family of models.

Main Topics

- Basics of real/monetary business cycle models
- Benchmark New Keynesian models
 - Calibration, simulation, and model dynamics
 - Discussion on possible extensions
- Introducing credit frictions in monetary policy models
 - Non-financial or financial firms facing constraints on borrowing
 - Discussion on possible extensions
- Policy experiments using monetary policy models
 - Conditional forecasting
 - Scenario analysis

Target Audience

The course is designed for experts or economist at central banks or related policy institutions working on macro modelling issues. No prior knowledge of computer software or programming is required as the course covers the basics of model simulation and forecasting.



Seminars

• Seminar 1: Balance of Payments and External Statistics

Date and Place
Apply by
Supervisors
Event Coordinator

April 27-29, Istanbul

March 6

Ahmet Adnan Eken and Yeşim Şişik, CBRT

Nurullah Usta (nurullah.usta@tcmb.gov.tr)

Description: The importance of timely, comprehensive, coherent and internationally comparable statistics on Balance of Payments (BOP), International Investment Position (IIP) and other related external sector statistics has become more apparent in the aftermath of the recent global financial crisis. This seminar will discuss the methodology for collecting and compiling these statistics in line with internationally accepted standards, and share the CBRT's experiences on many practical issues. Recent developments and challenges regarding the implementation of the IMF's new BOP and IIP Manual 6th Edition (BPM6) will also be discussed.

Target Audience

The event is organized for central bank experts whose main responsibility is to compile external sector statistics such as BOP and IIP statistics. The seminar consists of a series of presentations and discussions which will provide participants an opportunity to discuss problems encountered at their institutions and also to share their experiences on the compilation process.

Main Topics

- Overview of IMF's New BOP and IIP Manual (BPM6)
- Practice of BOP and IIP Statistics at the CBRT
- ITRS and Direct Reporting Practice of Turkey
- International Trade in Services (ITS) Statistics at the CBRT
- Foreign Direct Investment Statistics (Flows and Stocks)
- Overview of IMF's External Debt Statistics Guide
- Practice of selected external debt statistics using the CBRT data
- Loan-by-Loan Data Collection System at the CBRT
- International reserves and reserve adequacy indicators
- Communication of external sector statistics and recent international developments



From the Balance of Payments and External Statistics Seminar 2014

Seminar 2: Financial Stability, Financial Crises and Monetary Policy

May 4-8, Istanbul

March 13

Serkan Arslanalp, IMF; Mahir Binici and Salih Fendoğlu, CBRT

Şebnem Oğuz [\[sebnem.oguz@tcmb.gov.tr\]](mailto:sebnem.oguz@tcmb.gov.tr)

Date and Place

Apply by

Supervisors

Event Coordinator

Description: The first part of this seminar will discuss standard models of currency and banking crises. It will then present international good practices with respect to macro-prudential policies to safeguard macro-financial stability. The seminar will also focus on country experiences with capital inflows and policy responses to manage capital flow volatility, and their implications for foreign exchange stability in small open economies. In the second part of the seminar, macroprudential and monetary policies for macro-financial stability will be presented from an emerging economy perspective using Turkey's experience as a case study.

Main Topics

Part 1: Financial Stability, Financial Crises and Monetary Policy

- Theoretical models of currency and banking crises
- Macro-prudential policies
- View of international institutions on macroprudential policies
- Capital flows and policy responses to manage capital flow volatility
- Capital flow management in appropriate circumstances

Part 2: An Emerging Economy Experience

- Macroprudential and monetary policies for macro-financial stability in emerging economies
 - Implications of exchange rate stability for inflation, financial stability and current account sustainability.
- The Turkish experience on financial and price stability

Target Audience

The seminar is designed for experts and economists from central banks and related policy institutions who are interested in various aspects of financial and price stability. Participants are encouraged to share their work experiences during the seminar.



• Seminar 3: Global Financial Integration and Capital Flows

Date and Place
Apply by
Supervisors
Event Coordinators

June 10-12, Istanbul

April 17

John Beirne and Luca Dedola, ECB; Birol Kanık and O. Furkan Abbasoğlu, CBRT
Desom Weller, Şebnem Oğuz (sebnem.oguz@tcmb.gov.tr)

Description: International capital flows have increased over the past decades, as global economies have become more financially integrated. This has created opportunities for investors, but also challenges for policy-makers in managing capital flows. This seminar will be comprised of three parts. In the first part, the seminar will present the main theoretical considerations underpinning the benefits of having in-place international capital mobility, notably in relation to allocative efficiency and risk-sharing at the global level. The second part of the seminar will be more empirical in nature, dealing with issues such as managing capital flow volatility, factors driving the scale and composition of flows, and potential risks from having a fully integrated capital market. In particular, the seminar will also include examining the types of policies required to minimize the risks from full access to global financial markets. In the third part, policy tools adopted by different countries that reduce capital flow volatility and the effectiveness of these tools will be discussed from an emerging market perspective.

Target Audience

The seminar is designed for experts and economists from central banks and related policy institutions who are interested in global capital flow developments and their implications. Participants are encouraged to share their work experiences during the seminar.

Main Topics

Part 1: International Capital Flows and Capital Account Liberalisation

- Efficient allocation of capital at the global level
- International risk-sharing
- Welfare effects

Part 2: Drivers of Capital Flows and Managing Large and Volatile Capital Flows

- Push and pull drivers of capital flows
- Capital flow volatility
- Capital flows and the global financial cycle
- Stabilising and de-stabilising effects of capital flows
- The role of macroprudential policy and capital controls

Part 3: Policies to Manage Capital Flows in Emerging Markets

- Policy tools
- Effectiveness of policies



Seminar 4: Payment Systems and Instruments •

September 2-4, Istanbul

July 10

İbrahim Kirdaban and Emre Karpuz, CBRT

Arda Tekirdağ [\[arda.tekirdag@tcmb.gov.tr\]](mailto:arda.tekirdag@tcmb.gov.tr)

Date and Place

Apply by

Supervisors

Event Coordinator

Description: This seminar is an overview of international standards and the recent global developments in the payments area including the payment and securities settlement systems and payment instruments. The seminar will provide participants with detailed information on the main technical terms used in the payment systems and payment instruments areas, discuss the international standards and recent global developments in these areas and explain the implementations in Turkey.

Main Topics

- Basic concepts used in the payments area
- Payment and securities settlement systems
- International standards for the payment systems
- Payment instruments
- Non-banks in the payments sector
- Legal framework in Turkey
- Global developments in the payments area

Target Audience

The seminar is designed for experts from central banks and related policy institutions who are interested in payment systems and instruments and the implementation of the regulations and standards regarding payment systems. Participants are encouraged to share their experiences during the seminar.

From the Payment Systems and Instruments Seminar 2014



• Seminar 5: Prudential Supervision of the Banking Sector and Macroprudential Regulations

Date and Place
Apply by
Supervisors
Event Coordinator

September 14-18, Istanbul

July 24

Rıza Tan, Banking Regulation and Supervision Agency; Mehmet Onay, CBRT

Arda Tekirdağ [\[arda.tekirdag@tcmb.gov.tr\]](mailto:arda.tekirdag@tcmb.gov.tr)

Description: The recent financial crisis has shown that the stability of individual financial institutions alone is not enough to ensure the stability of the financial system as a whole. While complementing each other, prudential supervision of banks and macroprudential policies play an equally important role in ensuring financial stability. This seminar will focus on prudential supervision, its tools and methodology along with a macro-prudential policy dimension designed to address systemic risk. Bank resolution, restructuring and crisis management will also be presented from an emerging economy perspective using Turkey's experience.

Target Audience

The seminar is designed for experts, economists and supervisors from central banks, supervisory authorities and related policy institutions who are interested in supervisory policies and practices as well as macroprudential regulations. Participants are encouraged to share their experiences during the seminar.

Main Topics

- On-site supervision and risk-based supervision of banking sector: Tools and methodologies
- Licensing of banks
- Resolution regimes
- Scenario analysis and stress testing
- Interactions of macroprudential policies with monetary and fiscal policies and prudential supervision - conflicts and complementarities
- Macroprudential instruments
- Country examples - institutional frameworks, instruments used, effects observed
- The Turkish Banking Sector after 2001 crisis: Resolution, restructuring and crisis management



Seminar 6: Foreign Exchange Reserve and Risk Management •

September 30 - October 2, Istanbul

August 7

Emrah Şener, Özyeğin University; Erkan Kilimci, CBRT

Nurullah Usta [\[nurullah.usta@tcmb.gov.tr\]](mailto:nurullah.usta@tcmb.gov.tr)

Date and Place

Apply by

Supervisors

Event Coordinator

Description: The objective of this seminar is to discuss current trends in foreign exchange reserve management with a specific focus on risk management. Speakers from multinational financial institutions, academia and the CBRT will present the topic while other central banks share their experiences on a range of issues related to foreign exchange reserves and risk management of reserves. The seminar will be conducted in an interactive fashion, thereby providing a good platform for all participants to share their own experiences with peer reserve managers.

Main Topics

- Strategic and tactical asset allocation
- Portfolio management
- Performance measurement and attribution
- Measuring and managing financial risks
- Risk budgeting
- Trends and challenges with currency composition of reserves

Target Audience

The content of the seminar is tailor-designed for experts and managers who are involved in reserve and risk management. Participants will be expected to take part in the discussions and share their country experiences.

From the Summer Workshop 2014



• Seminar 7: Short-term Forecasting at Central Banks

Date and Place
Apply by
Supervisors
Event Coordinator

November 9 - 13, Istanbul

September 18

Mahmut Günay, Fethi Ögünç and M. Utku Özmen, CBRT

Şebnem Oğuz (sebnem.oguz@tcmb.gov.tr)

Description: This seminar is an introduction to the use of some practical tools for short-term forecasting at central banks with a special focus on inflation and GDP forecasting. The seminar presents a summary of relevant theory and provides hands-on practical sessions using real data. For computer-based applications, a brief introduction to programming will also be provided during the seminar.

Target Audience

The seminar is designed for experts from central banks and related policy institutions who are responsible for short-term forecasting. Participants are expected to be familiar with basic econometrics. Participants are encouraged to share their work experiences during the seminar.

Main Topics

- Theoretical background and introduction to the forecasting framework
- An introduction to programming in Eviews and Matlab for forecasting
- Construction and estimation of basic univariate and multivariate models for forecasting
- Forecasting in a data rich environment
- Some practical aspects of short-term inflation and GDP forecasting
- Forecast evaluation methods



Workshops

Workshop 1: Human Resources at Central Banks

April 8-10, Istanbul

March 6

Cafer Kaplan and Ayhan Bülent Toptaş, CBRT
Nurullah Usta (nurullah.usta@tcmb.gov.tr)

Date and Place
Apply by
Supervisors
Event Coordinator

Description: Successful management of human resources (HR) has great importance for central banks that have a leading role in achieving economic welfare and prosperity. Therefore, skilled and well-educated staff is necessary to conduct fruitful research and carefully manage operations in a central bank which faces today's overwhelmingly complex and fluctuating economic environment. In this workshop, issues on career management, recruitment, and training will be discussed from different perspectives. All the participants are expected to contribute to the program through discussions or presentations using their country experiences and implementations of HR policies.

Main Topics

Career Management

- Individual responsibility in career development
- Role of HR in career development
- Career development process

Recruitment

- Advertising
- E-recruitment
- Improving the effectiveness of recruitment and selection

Training

- Organizational structure of training department
- Inhouse training activities
- Training programs organized for/ by third parties

Target Audience

This event is designed for managers and other senior staff working in human resources departments of the central banks.



• Workshop 2: Monetary Policy in Emerging Economies

Date and Place
Apply by
Supervisors
Event Coordinator

May 28-31, Izmir
April 3
Necati Tekatlı and Şerife Genç, CBRT
Arda Tekirdağ [\[arda.tekirdag@tcmb.gov.tr\]](mailto:arda.tekirdag@tcmb.gov.tr)

Description: This workshop aims to provide a theoretical and practical perspective on three different but related subjects on monetary policy and financial stability. The first topic aims to analyze global credit conditions and banking in general, but emphasis is given to the post crisis period. The second topic focuses on the housing market, its impact on the emergence of a crisis and macroprudential policies to avoid crisis-prone situation. Lastly, the aftermath of the quantitative easing period will be studied. This topic will include an examination of the Quantitative Easing (QE) period in terms of its effects on the capital flows, exchange rate dynamics and monetary policies of emerging markets.

Each of these three topics will first be discussed by an experienced scholar in a seminar format, using experience, practices and empirical/theoretical literature. Following this, officials/experts from several central banks, who have particular experience on these three topics will present experiences and relevant policy applications in their countries.

Target Audience

This workshop is designed for officials and economists from central banks and related policy institutions who are interested in monetary policy making and its macroeconomic implications for emerging economies. Participants will be expected to take part in the discussions and share their country experiences.

Main Topics

Credit Conditions and Banking

- Credit growth dynamics
- Bank Deleveraging and non-performing loans
- Measures to improve the credit conditions

The Housing Market, Crises and Macroprudential Policies

- Housing market indicators and detection of a bubble
- Mortgage Debt and Collateral Damage
- Macroprudential policies for residential mortgage lending

The Aftermath of Quantitative Easing for Emerging Economies

- An examination of the QE period
- Capital flows, exchange rate dynamics and growth performance of emerging countries
- The impact of QE on emerging market central bank policies

For Updates

The final program of the workshop and any updates will be posted on the İMB website (<http://imb.tcmb.gov.tr>) prior to the event.



The Workshop Venue in Izmir

Workshop 3: 14th Regional Payment Systems Workshop •

A joint event of the BIS CPMI and the CBRT

May 13-16, Antalya

By invitation only. For further information please
contact Elvan Göçmen Ertem
[\[elvan.gocmen@tcmb.gov.tr\]](mailto:elvan.gocmen@tcmb.gov.tr)

Klaus Löber and Ayn du Bazane, BIS; Mustafa Okay, İlker Durusoy and
Elvan Göçmen Ertem, CBRT

Date and Place

Apply by

Organizing Committee

Description: The workshop will provide a platform for central banks of the region to exchange views on the payment system reform process in their individual countries, on the role of the respective central banks in managing change in payment systems and on how developments in the region link with broader global trends. Each topic will be discussed extensively and will be analysed in depth.

Format: The workshop consists of a number of presentations and group discussions, involving officials from the Bank for International Settlements, various central banks, in particular those represented in the Committee on Payments and Market Infrastructures (CPMI), as well as from the participating countries. The presentations and the background material provided will cover the experiences of the various efforts coordinated by the CPMI. Moreover, there will be sessions for country presentations.

The workshop is designed to be highly interactive and to enable the participants to review major payment system issues in light of developments in their countries. To this end discussions have been scheduled after each presentation. In addition, there will be dedicated parallel panel discussion sessions on the leading topics of the workshop.

Important Notice!

The rules for the İMB events (page 30) do not apply to this specific workshop. Please contact with Elvan Göçmen Ertem from CBRT (elvan.gocmen@tcmb.gov.tr) for further details.

Target Audience

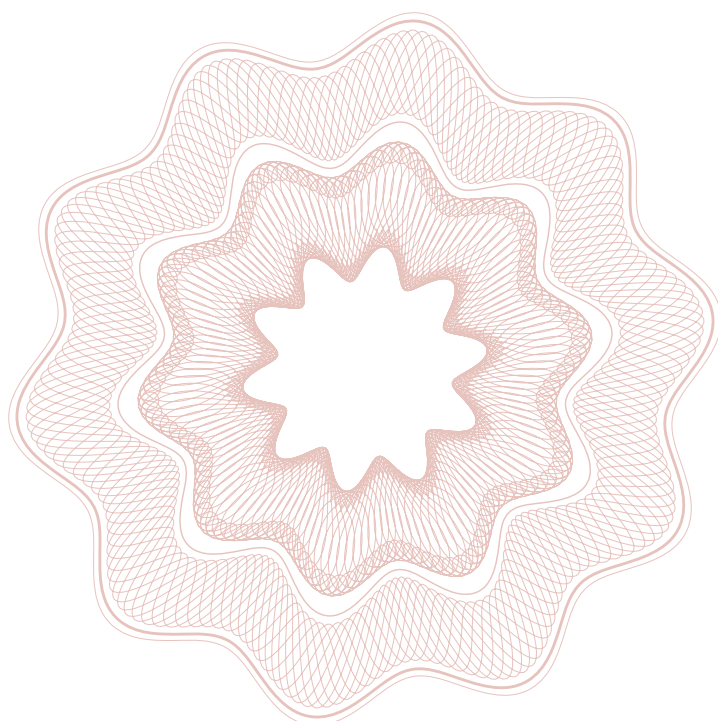
The workshop brings together payment systems senior staff and/or experts.

For Updates

The final program of the workshop and any updates will be posted on the İMB website (<http://imb.tcmb.gov.tr>) prior to the event.



From the Regional Payment Systems Workshop 2014





View From Galata Tower

İMB STAFF and ADVISORS



İMB Staff



Necati Tekatlı
Director General

PhD: University of Iowa, Economics
MA: University of Iowa, Economics
BS: Middle East Technical University, Mathematics
Research Interests: Bayesian Econometrics, Time Series Macroeconomics and Business Cycles



Serkan İmişiker
Deputy Director General

PhD: Middle East Technical University, Economics
MA: Bilkent University, Economics
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Research Interest: Financial Economics



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PhD: University of Southern California, Economics
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Research Interests: Macroeconomics, Computational Economics, Business Cycles, Banking, Health Economics



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Economist

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Research Interests: Monetary Economics, Housing Economics, Topics on Expectations and Learning in Macroeconomics



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Research Interests: Macroeconomics, Growth and Development, Industrialization



Şebnem Oğuz
Central Bank Expert and Event Coordinator

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İMB Staff



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BS: Istanbul Technical University, Textile Engineering



Yakup Baysal
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Sema Çelikbaş
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Executive Assistant

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BA: Hacettepe University, American Culture and Literature

• İMB Academic Advisors



Daron Acemoğlu
Professor, MIT

PhD: London School of Economics
MS: London School of Economics
BA: University of York
Research Interests: Political Economy, Economic Development, Economic Growth, Economic Theory, Technology, Income and Wage Inequality, Human Capital and Training, Labor Economics, Network Economics



Ayşe İmrohoroğlu
Professor, University of Southern
California

PhD: University of Minnesota, Economics
MA: University of Minnesota, Economics
BS: Middle East Technical University, Economics
Research Interests: Business Cycles, Inflation, Unemployment Insurance and Social Security

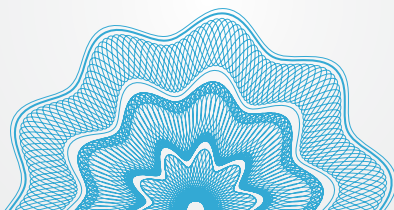


Fatih Güvenen
Professor, University of Minnesota

PhD: Carnegie Mellon University, Economics
MA: Carnegie Mellon University, Economics
BA: Bilkent University, Electrical and Electronics Engineering
Research Interests: Income Inequality, Heterogeneous Agent Search Theory, Asset Pricing Models



ADMINISTRATIVE INFORMATION and LOCATION



Application

The İMB will start accepting online applications in 2015 (Please see page 33 for details).

All applicants should apply to the events using the online application system available on the İMB website (<http://imb.tcmb.gov.tr>) before the application deadline. A confirmation e-mail will be sent upon receipt of your application. Following the evaluation process, you will receive an additional e-mail regarding the status of your application. As the İMB receives a large number of applications and seating in the classroom is limited, we will not be able to consider any late applications. Also, please be informed that the İMB can only accept a maximum of two applicants per central bank or related policy institution. The İMB may require approval of the candidate's institution. Updates regarding the İMB events can be accessed from the İMB website.

Costs

The İMB does not require an admission fee for the events. During all catalog based events, the İMB provides accommodation (breakfast included), lunch, coffee breaks and other event related local costs, unless stated otherwise. The cost of accommodation will be covered by the İMB, starting one day prior to the event, until the following day of the event's final day. If participants would like to extend their stay, they will be responsible for any additional costs that may occur. Any cost of accompanying people will not be covered by the İMB. For further information, please contact us at imb@tcmb.gov.tr.

Events Location

All courses and seminars will take place at the İMB facility in Istanbul. For workshop locations, please refer to the corresponding workshop pages of this catalog. In case of any changes, participants will be informed prior to the start of the event.

Cancellation Policy

Please inform us at least 5 days in advance if you have to cancel your attendance.

Visas

Please check the link below to see if you are required to have a visa to visit Turkey:

<http://www.mfa.gov.tr/visa-information-for-foreigners.en.mfa>

If you need a visa to travel to Turkey, we suggest, you contact the relevant Turkish Embassy as soon as possible to ensure that the necessary formalities are completed on time.

Medical Insurance

The İMB does not provide any medical insurance.

Language

All events are held in English and simultaneous translation is not provided.

Dress code

The dress code for the all catalog based events is smart casual.



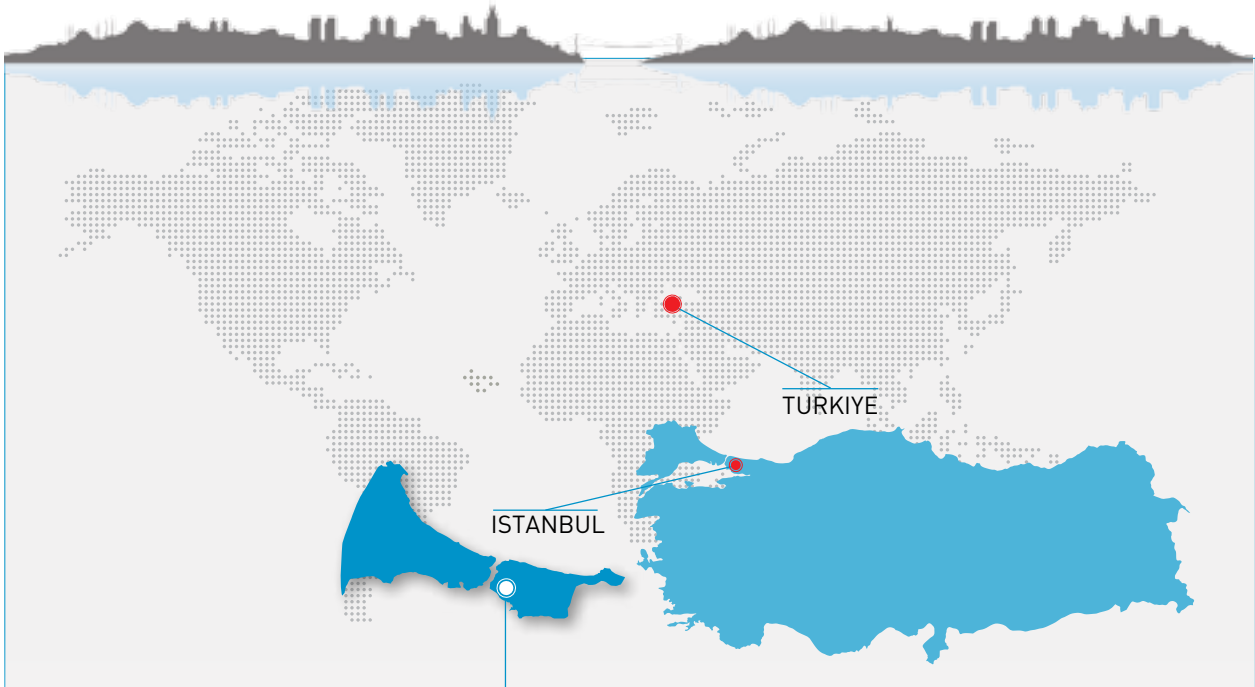
The İMB Location

The Istanbul School of Central Banking (İMB) is on the coast of Fenerbahçe, facing the sun-drenched Prince's Islands. The district of Fenerbahçe was named after a lighthouse built by Sultan Suleyman the Magnificent in 1562 to aid maritime navigation. The neighborhood has three picturesque parks, Fenerbahçe Park, Kalamış Park and Göztepe Park, which are attractive places to enjoy a beautiful day in Istanbul.

The İMB is conveniently located within walking distance from the lovely Kalamış Marina and vibrant Bağdat Avenue, famous for fine dining and shopping. Also close by is the popular Kadıköy antiques bazaar and the exquisite 19th century railway station, Haydarpasha. The district offers a wide variety of interesting attractions for visitors.

How to get here

Istanbul has two airports: Ataturk Airport on the European side and Sabiha Gokçen Airport on the Asian side. There are different transportation alternatives from either. Please contact us if you require further information.



Contact

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How to Initiate a Customized Bilateral Program

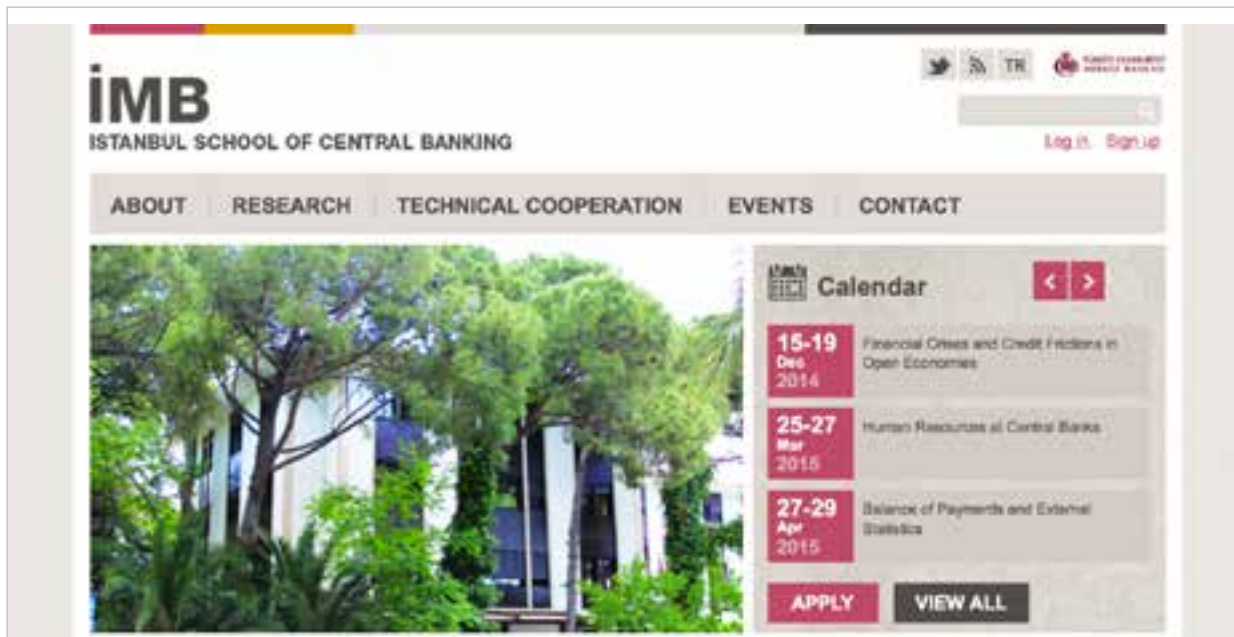
The İMB arranges customized bilateral programs on central banking issues upon request at the İMB Facility, CBRT Head Office or abroad. These programs are designed in several different formats including study visits, on-site trainings and expert visits. You may contact us at imb@tcmb.gov.tr for your inquiries regarding the bilateral programs; indicating "Customized Bilateral Program" on the subject. Please describe the activity you are interested in as much detail as possible including subject, venue and contact person.

How to Apply for a Visiting Program

The İMB visiting programs welcome visitors from central banks, international institutions and academia. Visiting programs are aimed to enhance collaboration between policy institutions as well as researchers through discussions about central banking topics, research and share of experience. The duration and terms of the programs may vary depending on the specifics of the visit. Please contact us at imb@tcmb.gov.tr for details.

On the İMB Website;

- Learn about the events
- Apply online
- Download presentations and supplementary materials
- Follow the RSS updates



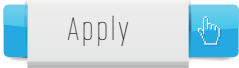

ONLINE APPLICATION PROCESS



**If it is your first time using the online application system,
you will need to register to the İMB website.**

Please follow the instructions under the "Sign Up" button at the home page to create an account. You will be asked to enter your [business e-mail address](#) which will also be your user ID, generate a password and then activate your membership through the link sent to your e-mail address.

**When you have completed registration, please follow
the steps below to apply for the İMB events.**

1. Visit the İMB website and log in with your user ID and password
2. Select the event you want to participate from the upcoming events
3. Click 
4. Fill out all sections of the application form
5. Press 
6. A confirmation e-mail will be sent when your application has been received.

If you need assistance completing your application:

1. Please contact us at imb@tcmb.gov.tr.
2. You can also download and fill out the electronic copy of the application form using the short cut link <http://goo.gl/kkwheb> as before.

Once you send this application form to imb@tcmb.gov.tr, your application process will be started. However, even if you fill out and e-mail us the application form, you will still need to complete the online registration and application.

İSTANBUL SCHOOL OF CENTRAL BANKING

Istanbul School of Central Banking

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İMB WEBSITE

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