

## PRESS RELEASE

23 September 2015

### CBRT announces winners of 2015 Research Awards.

The Central Bank of the Republic of Turkey (CBRT) has identified six winners of the "2015 Research Awards" that are granted to support academic studies in the fields of the Turkish economy, emerging market economies and/or central banking, and to make these studies accessible to a larger audience.

At the end of the evaluation process:

- Gazi İshak Kara, has been granted first prize and an award of TL 15,000.00 for his application for the study of "Systemic Risk, International Regulation, and the Limits of Coordination".
- Sinem Hatice Ayhan, has been granted second prize and an award of TL 7,500.00 for her application for the study of "Evidence of Added Worker Effect from the 2008 Economic Crisis".
- Moazzam Farooq, has been granted third prize and an award of TL 5,000.00 for his application for the study of "Of Religion and Redemption: Evidence from Default on Islamic Loans".
- Ünal Töngür, has been granted third prize and an award of TL 5,000.00 for his application for the study of "Patterns of Firm Growth in the Turkish Manufacturing Industry".
- H. Özlem Dursun - De Neef, has been granted an academic encouragement award and a prize of TL 1,500.00 for her application for the study of "The Transmission of Liquidity Shocks to the Real Economy".
- Bilge Karataş, has been granted an academic encouragement award and a prize of TL 1,500.00 for her application for the study of "Three Sisters: The Interlinkage Between Sovereign Debt, Currency, and Banking Crises".

For the initial press release on the 2015 Research Awards, please see:

<http://www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/Announcements/Press+Releases/2015/ANO2015-34>

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