

SECOND INTERNATIONAL BORSA İSTANBUL FINANCE & ECONOMICS CONFERENCE  
"A NEW ERA in CAPITAL MARKETS"  
The Marmara Hotel, Istanbul

OCTOBER 1, 2015, THURSDAY

08:30- 09:30 REGISTRATION

09:30 - 09:40 WELCOME AND OPENING REMARKS  
Tuncay Dinç - CEO, Borsa İstanbul

09:40 - 11:00 OPENING PANEL  
Prof. Vedat Akgiray (Chair) - Boğaziçi University  
Tuncay Dinç - CEO, Borsa İstanbul  
Tevfik Kınık - Executive Vice Chairman, CMB  
Dr. Ahmet Faruk Aysan - Board Member, CBRT

11:00 - 11:15 COFFEE BREAK

	<b>BALLROOM A (BR Floor) - CORPORATE FINANCE (CHAIR: GÜLER ARAS, Yıldız Technical University)</b>	<b>MEETING CENTER (-1 Floor) - BEHAVIORAL FINANCE (CHAIR: YILDIRAY YILDIRIM, Baruch College, CUNY)</b>
11:15 - 12:45	<p><b>Göktürk Akın</b> <i>KPMG</i> An Outlook on Turkish Private Equity and Venture Capital Market</p> <p><b>İşıl Sevilyay Yılmaz</b> <i>Bilkent University</i> Global Merger and Acquisition (M&amp;A) Activity: 1992-2011</p> <p><b>Umut Gökçen</b> <i>Koç University</i> Bancassurance Relationships in Private Pension Funds</p>	<p><b>Yılmaz Yıldız</b> <i>Hacettepe University</i> New Evidence for Stock Groupings: An Empirical Analysis on Borsa İstanbul</p> <p><b>Evren Arık</b> <i>Borsa İstanbul</i> Local Bias of Individual Investors: Evidence from Turkish Equity Market</p> <p><b>Yusuf Varlı</b> <i>Borsa İstanbul</i> Who are the Market Beaters: Luckies, Insiders or Who Else?</p>

12:45 - 14:00 LUNCH (BALLROOM B)

	<b>BALLROOM A (BR Floor) - IPO (CHAIR: HALİL KIYMAZ, Rollins College)</b>	<b>MEETING CENTER (-1 Floor) - INDEX PERFORMANCE &amp; INDEX STRUCTURE (CHAIR: AHMET ŞENSOY, Borsa İstanbul)</b>
14:00 - 15:30	<p><b>Nil Acar</b> <i>White &amp; Case</i> Solving the Rug Market: Cooperative Regulatory Solutions for a Sound IPO Market</p> <p><b>Belma Öztürkcalı</b> <i>Kadir Has University</i> Pricing of Initial Public Offerings: Exploring Some New Angles in an Emerging Country</p> <p><b>Fatih Kiraz</b> <i>MKK</i> Before and After an IPO: The Case of Turkey's Top 1000 Industrial Firms</p>	<p><b>Tayfun Yarkin</b> <i>Yeditepe University</i> Stock Exchange Performance Measurement</p> <p><b>Dina Çakmur Yıldız</b> <i>Marmara University</i> Comparative Analysis of Key Performance Indicators of Islamic Index</p> <p><b>Evril Hilal Erdamar</b> <i>CMB</i> Determinants of the Capital Structure of Dow Jones Islamic Index Firms</p>

15:30- 16:00 COFFEE BREAK

	<b>BALLROOM A (BR Floor) - FINANCIAL CRISIS &amp; CONTAGION 1 (CHAIR: HALİL TUNALI, Borsa İstanbul)</b>	<b>MEETING CENTER (-1 Floor) - QUANTITATIVE APPROACHES (CHAIR: KORAY ŞİMŞEK, Sabancı University)</b>
16:00- 17:30	<p><b>Mustafa Çakır</b> <i>Sabahattin Zaim University</i> Transmission of China's Shocks to the BRICS Countries</p> <p><b>Feryel Ouerghi</b> <i>ESSEC University of Tunis</i> Global Financial Crisis: Did Exchange Rate Politics Help Emerging Countries to Be More Resilient ?</p> <p><b>Neslihan Turgut Topbaş</b> <i>Atılım University</i> Mortgage Market Development in Turkey and Future Prospects</p>	<p><b>Sezer Bozkuş Kahyaoglu</b> <i>Istanbul Bilgi University</i> Analyzing the Relationship Between Volatility of Stock Market Liquidity and Exchange Rate Volatility: Moon and Yu Approach</p> <p><b>Selçuk Bayracı</b> <i>Yeditepe University</i> A Long-memory Multifractal Volatility Model for BIST100 Index</p> <p><b>Tunç Oygur</b> <i>Yeditepe University</i> Chaos Measures for Borsa İstanbul Stock Exchange</p>

**OCTOBER 2, 2015, FRIDAY**

<b>BALLROOM A (BR Floor) - CAPITAL FLOWS &amp; YIELD CURVE</b> (CHAIR: NİYAZİ BERK, Bahçeşehir University)		<b>MEETING CENTER (-1 Floor) - CAPITAL STRUCTURE &amp; OWNERSHIP</b> (CHAIR: RECEP BİLDİK, Borsa İstanbul)	
<b>9:00- 10:30</b>	<b>Halil İbrahim Aydın</b> <i>CBRT</i>	Extracting Expectations in Affine Term Structure Models	<b>Gonca Atıcı</b> <i>Maltepe University</i>
	<b>Sergio Schmukler</b> <i>The World Bank</i>	International Asset Allocations and Capital Flows: The Benchmark Effect	<b>Simten Orhan</b> <i>Yeditepe University</i>
	<b>Ahmet Şensoy</b> <i>Borsa İstanbul</i>	Not All Emerging Markets are the Same: New Normal in the Post-crisis Era	<b>Damla Nurcan Özkılıç</b> <i>Yaşar University</i>
<b>10:30 - 10:45 COFFEE BREAK</b>			
<b>BALLROOM A (BR Floor) - ASSET PRICING</b> (CHAIR: MURAT MAZIBAŞ, Borsa İstanbul)		<b>MEETING CENTER (-1 Floor) - BANKING &amp; FINANCE 1</b> (CHAIR: ZAMIR IQBAL, The World Bank, GIFDC)	
<b>10:45 - 12:15</b>	<b>Sercan Eraslan</b> <i>Hamburg University</i>	Asymmetric Arbitrage Trading on Offshore and Onshore Renminbi Markets	<b>Semen Son Turan</b> <i>MEF University</i>
	<b>Ümit Altay Baran</b> <i>Boğaziçi University / CARF</i>	Beta Arbitrage in Borsa İstanbul	<b>Muhammad Moiz</b> <i>Istanbul Commerce University</i>
	<b>Ufuk Güçbilmez</b> <i>University of Edinburgh Business School</i>	Stock Picking or Diversifying?	<b>Magda Ismail A. Mohsin</b> <i>INCEIF</i>
<b>12:15- 14:00 LUNCH (BALLROOM B)</b>			
<b>Keynote Speaker</b> <b>Reena Aggarwal, Georgetown University - McDonough School of Business</b>			
<b>BALLROOM A (BR Floor) - BANKING &amp; FINANCE 2</b> (CHAIR: CEM DEMİROĞLU, Koç University)		<b>MEETING CENTER (-1 Floor) - MICROSTRUCTURE</b> (CHAIR: CENK CEVAT KARAHAN, Boğaziçi University/CARF)	
<b>14:45 - 16:15</b>	<b>Figen Güneş Doğan</b> <i>TOBB University</i>	Relative Labor Share and the Cost of Equity	<b>Oğuz Ersan</b> <i>Yeditepe University</i>
	<b>Sergio Schmukler</b> <i>The World Bank</i>	How Long Do Corporates Borrow? Evidence from Capital Raising Activity	<b>Zeynep Çobandağ</b> <i>Borsa İstanbul</i>
	<b>Şerife Genç İleri</b> <i>CBRT</i>	Determinants of Bank Credit Growth in Turkey: Does Size Matter?	<b>Ahmet Şensoy</b> <i>Borsa İstanbul</i>
<b>16:15- 16:30 COFFEE BREAK</b>			
<b>BALLROOM A (BR Floor) - BANKING &amp; FINANCE 3</b> (CHAIR: SERGIO SCHMUKLER, The World Bank)		<b>MEETING CENTER (-1 Floor) - FINANCIAL CRISIS &amp; CONTAGION 2</b> (CHAIR: ALİ COŞKUN, Boğaziçi University/CARF)	
<b>16:30 -18:00</b>	<b>Sati Mehmet Özsoy</b> <i>Özyeğin University</i>	Bank Regulation under Fire Sale Externalities	<b>Hüseyin Çetin</b> <i>Okan University</i>
	<b>Cenk Cevat Karahan</b> <i>Boğaziçi University/ CARF</i>	Prepayment Modeling in Turkish Credit Market	<b>Nicat Gasım</b> <i>Dokuz Eylül University</i>
			<b>Fatih Konak</b> <i>Hitit University</i>
<b>18:00- 18:15 Closing Remarks &amp; "Best Paper Award" Ceremony</b>			