

Murat Tasci

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Education

Ph.D. Economics, University of Texas at Austin	May 2006
Dissertation: “Business cycles and Labor Market Reallocation”	
Committee Chair: P. Dean Corbae	
M.S. Economics, University of Texas at Austin	May 2002
B.A. Economics, Koc University, Istanbul - Turkey	Jun 2000

Employment

Senior Research Economist, FRB Cleveland	Apr 2014 – Present
Research Economist, FRB Cleveland	Jul 2006 – Mar 2014
Fellow, Koc University-TUSIAD ERF	2010 – Present
Teaching and Research Assistant, University of Texas at Austin	Aug 2000 – May 2006
Visiting Lecturer, Sabanci University, Istanbul – Turkey	Summer 2004

Research Interests

Macroeconomics, Labor Economics, Labor Market Policies, Unemployment Fluctuations.

Journal Publications

“The Unintended Consequences of Employer Credit Check Bans for Labor Markets” (joint with Kristle Cortes and Andrew Glover) *Review of Economics and Statistics*, 2022, 104(5)

“Unemployment Flows, Participation and the Natural Rate of Unemployment: Evidence from Turkey,” (joint with Gonul Sengul) *Journal of Macroeconomics*, 2020, 64: 103202.

“The cyclical Behavior of Equilibrium Unemployment and Vacancies across OECD Countries” (joint with Pedro Amaral). *European Economic Review*. 2016, 84: 184-201.

“Diagnosing Labor Market Search Models: A Multiple Shock Approach” (joint with Kenneth R. Beauchemin). *Macroeconomic Dynamics*, 2014, 18(3):548-72.

Federal Reserve Publications

“PPP Loans and State Level Employment Growth” (joint with Bezanke Njinju and Hana Braitsch) Federal Reserve Bank of Cleveland, *Economic Commentary*, (November 2021).

“The Unemployment Cost of COVID-19: How High and How Long?” (joint with Aysegul Sahin) Federal Reserve Bank of Cleveland, *Economic Commentary*, (May 2020).

“Challenges with Estimating U Star in Real Time” Federal Reserve Bank of Cleveland, *Economic Commentary*, November 2019).

“Do Longer Expansions Lead to More Severe Recessions?” (joint with Nicholas Zevanove) Federal Reserve Bank of Cleveland, *Economic Commentary*, (January 2019).

“Labor Market Tightness across the United States since the Great Recession” (joint with Caitlin Treanor) Federal Reserve Bank of Cleveland, *Economic Commentary*, (January 2018).

“The State of States’ Unemployment in the Fourth District” (joint with Caitlin Treanor and Chris Vecchio) Federal Reserve Bank of Cleveland, *Economic Commentary*, (January 2017).

“Forecasting Unemployment in Real Time during the Great Recession: An elusive Task” (joint with Caitlin Treanor) Federal Reserve Bank of Cleveland, *Economic Commentary*, (November 2015).

“How much Slack is in the Labor Market? That Depends on what you mean by Slack” (joint with Randal Verbrugge) Federal Reserve Bank of Cleveland, *Economic Commentary*, (October, 2014).

“What Constitutes substantial Employment Gains in today’s Labor Market?” (joint with Mark Schweitzer) Federal Reserve Bank of Cleveland, *Economic Commentary*, (June, 2013).

“An Unstable Okun’s Law, Not the Best rule of Thumb,” (joint with Brent Meyer) Federal Reserve Bank of Cleveland, *Economic Commentary*, (June 2012).

“The Natural Rate of Unemployment Remains Around 6 Percent” Federal Reserve Bank of Cleveland, *2011 Annual Report*, (May, 2012).

“Unemployment and the Great Recession” Federal Reserve Bank of Cleveland, *Forefront*, (Fall, 2011).

“This Time May Not Be That Different: Labor Markets, the Great Recession, and the (Not So Great) Recovery,” Federal Reserve Bank of Cleveland, *Economic Commentary*, (September 2011).

“Labor Market Rigidity, Unemployment, and the Great Recession,” (joint with Mary Zenker) Federal Reserve Bank of Cleveland, *Economic Commentary*, (June 2011).

“High Unemployment after the Recession: Mostly Cyclical, but Adjusting Slowly,” Federal Reserve Bank of Cleveland, *Economic Commentary*, (January 2011).

“Unemployment after the Recession: A New Natural Rate?” (joint with Saeed Zaman) Federal Reserve Bank of Cleveland, *Economic Commentary*, (September 2010).

“Are Jobless Recoveries the New Norm?” Federal Reserve Bank of Cleveland, *Economic Commentary*, (April 2010).

“Coordination Failures in the Labor Market,” (joint with Guillaume Rocheteau) Federal Reserve Bank of Cleveland, *Economic Commentary*, (November 2007).

“The Minimum Wage and the Labor Market,” (joint with Guillaume Rocheteau) Federal Reserve Bank of Cleveland, *Economic Commentary*, (May 2007).

Working Papers

“Minimum Wage Increases and Vacancies” (joint with Marianna Kudlyak and Didem Tuzemen) Federal Reserve Bank of Cleveland, *Working Paper 19-30R*.

“Unemployment in the time of COVID-19: A Flow-Based Approach to Real-time Unemployment Projections” (joint with Aysegül Şahin) Federal Reserve Bank of Cleveland, *Working Paper 21-19*.

“Estimating the Trend Unemployment in the Fourth Federal Reserve District,” (joint with Bruce Fallick) Federal Reserve Bank of Cleveland, *Working Paper 20-19*.

“Organizations, Skills and Wage Inequality,” (joint with Roberto Pinheiro) Federal Reserve Bank of Cleveland, *Working Paper 1706*.

“Lessons for Forecasting Unemployment in the U.S.: Use Flow Rates, Mind the Trend,” (joint with Brent Meyer) Federal Reserve Bank of Cleveland, *Working Paper 1502*.

“Search Frictions and the Labor Wedge” with Andrea Pescatori, Federal Reserve Bank of Cleveland, *Working Paper 1111*. (*Under Review*)

“The Ins and Outs of Unemployment in the Long Run: Unemployment Flows and the Natural Rate” Federal Reserve Bank of Cleveland, *Working Paper 1017*.

“Positive and Normative Effects of a Minimum Wage,” with Guillaume Rocheteau, Federal Reserve Bank of Cleveland, *Working Paper 0801*.

“On-the-Job Search and Labor Market Reallocation,” Federal Reserve Bank of Cleveland, *Working Paper 0725*.

Presentations at Seminars and Conferences

ASSA Meetings(2019,2021), Midwest Macroeconomics Meetings (2005, 2010, 2011, Spring 2012, 2013, 2017, 2019), University of California, Riverside (2006), University of Southern California, Marshall School of Business (2006), Pennsylvania State University (2006), Federal Reserve Bank of Cleveland (2006), North American Summer Meeting of the Econometric Society (2006), Society for Economic Dynamics (2006, 2011), Koc University (2007, 2011, 2014), Cleveland State University (2007), Federal Reserve Bank of New York (2007), University of South Carolina (2008), University of California, Irvine (2009), Kent State University (2009), Oberlin College (2011), Midwest Economic Association Meetings (2012), Southwest Search and Matching Workshop (Spring, 2012), Ohio State University (2012), Society for Computational Economics (2012, 2013, 2014, 2015,2016), International Association for Applied Econometrics (2016, 2017), European Finance Association (2017), Financial Intermediation Research Society (2017), Southern Economic Association(2021).

Refereeing

Quarterly Journal of Economic, Journal of Monetary Economics, American Economic Journal- Macroeconomics, American Economic Journal- Insights, International Economic Review, Journal of Economic Dynamics and Control, Journal of Money Credit and Banking, Economic Journal, European Economic Review, Canadian Journal of Economics, Labour Economics, Economic Inquiry, Macroeconomic Dynamics, Review of Income and Wealth, Journal of Labor Research, IMF Economic Review, Energy Journal, B.E. Journals in Macroeconomics.

Fellowships, Honors and Memberships

Fellowship in Institutional Economics	2006
University of Texas Professional Development Award	2005
D. Bruton Fellowship, University of Texas at Austin	2004 - 2005
Hale Fellowship, University of Texas at Austin	2004
Koc University Fellowship	1996 - 2000
Vehbi Koc Scholar	1996 - 2000

Member, American Economic Association, Econometric Society

Since 2005

Professional Skills

Language: Turkish (Native), English (Fluent)

Software and Programming: MATLAB, STATA, Fortran