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**Ufuk Devrim Demirel, Assistant Professor**

Ph.D., University of Virginia, 2006

**FIELDS**

Macroeconomics · Monetary Economics · International Finance

**CURRENT RESEARCH INTERESTS**

Monetary policy under financial market imperfections; optimal fiscal and monetary policies in small-open economies; real business cycles; political-economic determinants of macroeconomic policy

**SELECTED PUBLICATIONS AND WRITINGS**

“Macroeconomic Stabilization in Developing Economies: Are Optimal Policies Procyclical?”, *European Economic Review*, 54, 409-428, 2010.

“Optimal Monetary Policy in a Financially Fragile Economy” 2009, *The B.E. Journal of Macroeconomics (Contributions)*, Vol. 9: Iss. 1, Article 15.

“The Transmission of Foreign Interest Rate Shocks to a Small-Open Economy: The Role of External Debt and Financial Integration” 2009, *The B.E. Journal of Macroeconomics (Contributions)*, Vol. 9: Iss. 1, Article 3.

“The Value of Monetary Policy Commitment under Imperfect Fiscal Credibility”, 2009, under review.

“Optimal Policy, Government Size and Macroeconomic Volatility”, 2006, mimeo

“On the Political Economy of Monetary Policy and Exchange Rate Regimes”, 2006, mimeo

“Measuring the Amount of Asymmetric Information in the Foreign Exchange Market” with Esen Onur.