

Sahit Murat KARA

Professor of Economics

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I. EDUCATIONAL BACKGROUND

<u>Degree</u>	<u>Institution</u>	<u>Date</u>	<u>Major Field of Study</u>
PhD	Texas Tech University	1993	Economics
MS	Georgia State University	2000	Finance
MA	Texas Tech University	1989	Economics
BBA	Karadeniz Tech University	1986	Business Administration

II. FULL-TIME EXPERIENCE

2011 – 2012

**Adviser to the Minister of Environment and Urbanization,
The Republic of Turkey.**

(One year assignment on a leave of absence from Angelo State Univ.)
Advised the Minister on various policy issues and foreign economic relations of the Ministry.

- Developed and negotiated projects involving grants and loans with the World Bank, German Development Bank (KfW) and Japan International Cooperation Agency (JICA). The World Bank project, “Sustainable Cities” developed into a US \$500 million package of grants and loans.
- Actively involved in international contract management and monitoring (according to FIDIC) of 13 environmental infrastructure projects around the nation funded by EU grants.
- Actively engaged in the planning and prioritization of 29 new environmental infrastructure projects that are in line to be funded by EU grants.
- Developed and participated in various other projects. A separate list of activities could be provided upon request.

2000 – Present

**ANGELO STATE UNIVERSITY,
San Angelo, TX.**

Johnny Fender Fellow,

Full Professor of Economics-Tenured,
College of Business.

Teaching undergraduate courses in Economics and Finance,
Teaching graduate courses in Economics and Finance in the
MBA Program,

- 1993 – 2000** **KARADENIZ TECH UNIVERSITY,**
Trabzon, Turkey.
Associate Professor of Economics
School of Economics and Business
Taught several graduate and undergraduate Economics courses,
directed several Masters’ and Senior Theses, served on doctoral
dissertation committees.
Founded and Chaired the Department of Labor Economics and
Industrial Relations (1994 – May 1998).
- 1988 - 1993** **TEXAS TECH UNIVERSITY,**
Lubbock, TX.
Teaching Assistant
Department of Economics
Taught several undergraduate Economics courses.
- 1986 – 1987** **KARADENIZ TECH UNIVERSITY,**
Trabzon, Turkey.
Teaching Assistant
School of Economics and Business
Tutored and graded undergraduate Economics and Business
courses.
- 1980 – 1986** **KARA RUBBER CORP.**
Trabzon, Turkey.
Manager
Managed the family business of Manufacturing Rubber Shoes
(Galoshes) and Re-generated Rubber, employing 45 workers in a
plant with a capacity of 1000 pairs per day.
Actively engaged in with all functions of management and dealt
with all functional areas of business.

III. TEACHING INTERESTS

- **Financial Management** **Angelo State University, Undergraduate (Senior).**
- **Financial Management** **Angelo State University, MBA.**
- **Managerial Economics** **Angelo State University, MBA &**
Karadeniz Tech University, Undergraduate (Senior) and
Graduate (Master’s) level.
- **Principles of Microeconomics** **Angelo State University, Texas Tech University &**
Karadeniz Tech Univ.

- **Principles of Macroeconomics** Angelo State University, Texas Tech University & Karadeniz Tech Univ.
- **Principles of Economics** Angelo State University & Texas Tech University. (combination of Micro & Macro Principles for non-majors).
- **Labor Economics** Designed and taught at Karadeniz Tech University. Undergraduate (Junior Level) & Graduate (Master's Level).
- **Applied Regression Analysis** Designed and taught at Karadeniz Tech University. Graduate (Master's Level).
- **Microeconomics** Karadeniz Tech University. Undergraduate (Junior Level) & Graduate (Master's Level).

IV. RESEARCH INTERESTS

Behavioral Finance,
Long-run Economic Relationships-Cointegration,
Investments and Corporate Finance.

V. GRANTS AND AWARDS

A. GRANTS RECEIVED

- 2010** Angelo State University, *Faculty International Research Grant*
\$3,000, EU Expansion: Potentials and Problems.
- 2010** San Angelo Chamber of Commerce
\$1,000, San Angelo Business Confidence Survey, with Dr. Chawla.
- 2009** Angelo State University, *Faculty Development and Enhancement Grant*.
\$2787, Developing the Derivatives Module for Fin 6301.
- 2009** Angelo State University, *CIS Faculty Mentorship Grant*
\$2,500, Developing and Directing a Study Abroad Program.
- 2006** Angelo State University, *President's Circle Research Enhancement Grant*.
\$2840, "Effect of Fees on Adults' Investment Decisions", with Dr. Forbes.
- 1998** *Project selected among the best three in a National Project Competition in Turkey.*
"Bamboo as an Alternative Crop for the Eastern Black Sea Region of Turkey." Kara, S.M., Var, M. (Project supported by the Japanese Government Monbusho Program.)

- 1996 *Awarded Post – Doctoral Research Fellowship by the “Japan Society for the Promotion of Science (JSPS)”.*
Spent three months in Okayama University, Japan. The findings from this fellowship led to the “bamboo” project mentioned above.

B. HONORS AND AWARDS

- 2011 *Received the Teaching Excellence Award for the College of Business.*
- 2011 *Promoted to Full Professorship at Angelo State University.*
- 2010 *Nominated for College of Business Faculty Teaching Excellence Award.*
- 2010 *Elected as College of Business representative in the Angelo State University Tenure Advisory Committee.*
- 2010 *Elected as a member to College of Business T&P Criteria Development and Review Committee.*
- 2006 *Named “Johnny Fender Fellow in Community Economic Development”, received the five year, renewable fellowship.*
- 2006 *Granted Tenure at Angelo State University as a result of the evaluation of the university-wide Tenure and Promotion Committee.*
- 2005 *Promoted to Associate Professorship at Angelo State University as a result of the evaluation of the university-wide Tenure and Promotion Committee.*
- 2003 *Teaching Excellence Award, First Runner Up*
Award presented by the Angelo State University Faculty Senate.
- 1996 *Promoted to Associate Professorship as a result of the nationwide, centralized review process by the Tenure Review Committee of the Board of Higher Education of Turkey.*

VI. PUBLICATIONS

A. Books, Teaching Supplements:

Instructor’s Manual, “Survey of Economics, 2nd ed., O’Sullivan, Sheffrin,
Pearson/Prentice Hall. 2005.

B. Refereed Articles and Proceedings:

Husein, J., Ors, H. and Kara, S. M. “Estimating Long-Run Elasticities of the Jordanian Import Demand Function: Cointegration and Parameter Constancy Analysis“. Empirical Economics Letters. August 2011. Vol:10, No:8, pp. 767 – 775.

Husein, J., Kara, S. M. “Re-examining the Tourism-Led Growth Hypothesis for Turkey”. Tourism Economics. August 2011. Vol.:17, No:4, pp. 917 – 924.

Forbes, J. and Kara, S.M. "Confidence mediates how investment knowledge influences investing self-efficacy". *Journal of Economic Psychology*. June 2010. Vol.: 31, No.:3, pp. 435-443.

Kara, S. M., Husein, J. "Liberalization of the Turkish Economy and the Demise of the Local against the Global: A Case From Turkish Professional Football, Trabzonspor". *Advances in Global Business Research*, Dec. 2009, Vol. 6, No.1. pp. 297-304.

Husein, J., Kara, S. M. "An Econometric Re-estimation of the Aggregate Import Demand Function for Turkey: A Cointegration and Parameter Constancy Analysis." *Empirical Economics Letters*. 2008. Vol.:7, No.:7. pp.715 – 723.

Kara, S.M., Bankston, T.A., Chawla S. "Behavior of Bond Capital and Capital Ratio Multipliers." *AIMS Journal of Business and Management Research (AJBMR)* 2006 Vol. 1 No. 2. pp. 1- 6.

Kara, S.M. and Bankston, T.A. "Behavior of the NPV Profile or 'Project Duration'." Institute of Operations Research and Management Sciences, Southeast Chapter (SEInforms) 40th Annual Meeting, Oct. 06 – 08, 2004. Myrtle Beach, S.C.

Bankston, T. and Kara, S.M. "Bank Capital Ratios and Yield-to-Maturity Changes." *American Academy of Accounting and Finance Annual Conference*, Dec. 6 – 8, 2001. New Orleans, LA.

Bocutoglu, E., and Kara, S.M. "The Resistance of the Established Educational System to Problem – Based Learning : The Turkish Case.", in "Educational Innovation in Economics and Business Administration: The Case of Problem Based Learning". Edited by W.H. Gijsselaers, et al. pp.455 – 460. Kluwer Academic Publishers, 1995. Dordrecht, the Netherlands.

Kara, S.M. "Determinants of Public School Teachers' Salaries and the Effects of Collective Bargaining on Teacher Salaries." *Southwestern Economic Proceedings*, Vol.:21, No:2, pp. 103 – 107. Southwestern Society of Economists 1994 Meetings, Dallas, TX.

Jonish, J.E., Kara, S.M. "Regional Models: Structure, Policy Uses & Costs." *Regional Development Symposium* 1994, pp.453 – 464. Karadeniz Tech University, 1994. Trabzon, Turkey.

Jonish, J.E., Kara, S.M. "Gender Salary Differentials by Professional Discipline." *Mid-South Academy of Economics and Finance: Papers and Proceedings*, 1993, Vol:17, pp. 396 – 405. Mid – South Academy of Economics and Finance, 20th Annual Meetings, Hot Springs, AR.

Hill, L.E., Kara, S.M. "Democracy and Economic Development in Less – Developed Nations: The Case of Turkey." *Mid – South Academy of Economics and Finance: Papers and Proceedings of the 18th Annual Meetings*, pp. 435 – 438. 1991. Shreveport, LA

C. Refereed Presentations:

Forbes, J., Kara, S.M., and Mitchell M. “Feedback Improves Calibration of Investing Knowledge and Confidence.” Association for Psychological Science, 22nd Annual Convention, 2010 May, Boston, MA.

Forbes, J. and Kara, S.M. “Numeracy, Remuneration, and Ethical Contexts Influence Investment Advisors’ Decisions” Association for Psychological Science, 21st. Annual Convention, San Francisco, CA, May 22-25 2009.

Chawla, S., Kara, S. M., Badgett, T. "Marketing and Childhood Obesity: Perceptions." SIMSR (Somaiya Institute of Management Studies and Research) ASIA 4th Marketing Conference. 4 - 5 Jan. 2009., Mumbai, India.

Forbes, J. and Kara, S.M. “Advisor Fees and Moral Hazard in Investment Decisions.” Association for Psychological Science, 19th. Annual Convention, Washington D.C., May 24-27 2007.

Forbes, J. and Kara, S.M. “Framing and Familiarity Influence Stock Investment Decisions.” Association for Psychological Science 18th. Annual Convention, New York, NY. 05.27.2006.

Forbes, J., Kara, S.M. “Investment Knowledge, Self-Efficacy, and Overconfidence in a University Population.” American Psychology Association Annual Conference, July 28 – August 01, 2004, Honolulu, HI.

Forbes, J., Kara, S.M and McGaughey, C. “Investment Knowledge of College Age Adults.” American Psychology Association Annual Conference, June 12 – 17, 2002, New Orleans, LA.

Kara, S.M., Shong, I. “Collective Bargaining and Teacher Salaries in Michigan and Colorado.” Missouri Valley Economic Association, 30th Annual Meetings. 1994. St.Louis, MO.

In addition, six papers published (**in Turkish**) in various Turkish Academic Journals between **1994 – 1996**.

VII. PROFESSIONAL ACTIVITIES:

A. Community, University and Government Service

2010 ASU Tenure Advisory Committee, COB Elected Representative.

2010 COB T&P Criteria Development and Review Committee.

2005- 2009 Chaired the ASU College of Business, Academic Participants Committee.

2008 – 2009 Chaired the Dept. of AEF Peer-Review Committee.

- 2008 – 2009** ASU Select Committee to Review Tenure and Promotion Guidelines.
- 2008 – 2009** COB, Norris Chair in International Business Search Committee.
- 2007 – 2009** ASU Tenure and Promotion Committee.
- 2006 - 2007** ASU Presidential Search Committee.
- 2006 – 2007** ASU Ad Hoc Committee on Faculty Workloads and Overloads.
- 2003- 2010** San Angelo Day Nursery, Board of Directors member.
- 2005** Chaired the ASU Faculty Development and Enrichment Programs Committee.
- 2004- 2006** ASU Faculty Development and Enrichment Programs Committee member.
- 2002- 2009** ASU College of Business Wells Fargo Scholarship & Lectureship Committee member.
- 2003- 2008** ASU CARR Academic Scholarship Program Advisory Committee member.
- 2003- 2008** ASU AEF Departmental Scholarship Committee member.
- 2003- 2007** ASU Delta-Sigma-Pi International Fraternity Faculty Sponsor and member.
- 2005** Presented a lecture titled “Sunnis, Shiites: Political Economy in Middle East” at Goodfellow Air Force Base to a group of U.S. Armed Services Officers in Training. Modified versions of this lecture have been delivered to various community and campus groups in later years.
- 2001 – 2010** Have advised and mentored several graduate students in their theses and mentored junior faculty in their development in various universities around Turkey.
- 2004-2005** Texas Association of College Teachers, Statewide ORP Study Task Force member.
- 2002- 2005** ASU University Curriculum Committee member.
- 2001- 2004** ASU Research Enhancement Grant Committee member.
- 2002** Presented lectures on “Soft Drinks, Oil Cartels and Innovative Teaching” and “Teaching Games for Economics” to secondary school teachers at the “*National Council for Economic Education*” Workshops in San Angelo, TX.
- 2002** Presented lectures on “Islam and 9-11” at the St.Mary’s Church, the First United Methodist Church, and San Angelo Rotary Club.
- 2001** Presented a lecture on “Effective and Innovative Teaching” to secondary school teachers at the “*National Council for Economic Education*” Workshop in San Angelo, TX.

- 1997** Served as an observer of the Turkish Government at the “D-8 Meeting” (Developing Countries’ Economic Cooperation Initiative) in Istanbul, Turkey.
- 1997** Led a mission of Turkish Businessmen on a two week visit to Nigeria for exploring mutual business opportunities between the two countries.
- 1997** Led the Faculty and Exchange Students from Karadeniz Tech University on the first exchange visit to Sochi University of the Russian Republic.
- 1996 – 1997** Developed and implemented the “Student and Faculty Exchange Program” between Karadeniz Tech University and Sochi University of the Russian Republic.
- 1996** Presented lectures at Dongguk University, Seoul, South Korea about the research project in Japan and other economic issues.
- 1994** Designed and implemented the four year undergraduate curriculum of the newly established Department of Labor Economics and Industrial Relations at Karadeniz Tech University.
Chaired the advisory committee for the redesign of the graduate and undergraduate programs in Economics at Karadeniz Tech University.
- 1993 – 1998** Actively contributed to several regional meetings organized by government agencies or business community in Turkey.
Regularly participated in programs in the local media in Trabzon, Turkey.
- 1990 – 1991** Served as the Vice President of the West Texas Turkish – American Association.

B. Professional Development Activities

- Attended the workshop on “Trading Strategies and Market Analysis” in New School for Social Research in New York, NY. May 2009.
- Attended the workshop on “Cross-Section Econometrics” at the American Economic Association Meetings in San Francisco, CA. Jan. 2009.
- Attended Gulf Coast Economics Association 3rd. Annual Meeting in Teaching Economics, Austin, TX. Nov. 01 - 02, 2007.
- Attended the Conference by the Federal Reserve Bank of Dallas: “Critical Issues in Energy: An Economic Forum for College and University Faculty”, Dallas, TX, 11.02.2006.
- Attended the AACSB Assessment of Learning Seminar in Monterrey, Mexico. 11.30.2006 – 12.02.2006.
- Attended the Conference by the Federal Reserve Bank of Dallas: “U.S. – Mexico: Are We Still Connected?”, Houston, TX, 11.18.2005.
- “Five Years of the Euro: Successes and Challenges” Conference at the Federal Reserve Bank of Dallas, May 14-15, 2004. Dallas, TX.
- “Five Years of the Euro: Successes and Challenges” Conference at the Federal Reserve Bank of Dallas, May 14-15, 2004. Dallas, TX.

- Workshop on “the Challenges of Teaching Economics in Today’s Classroom” at St.Philips College. March 28, 2003. San Antonio, TX.
- “Annual Meetings of the Financial Management Association”, Oct. 16 – 19, 2002. San Antonio, TX,
- “Latin American Business and Legal Developments Seminar” at International Business Institute. May 15, 2002. Austin, TX.
- “International Business Education Symposium” at International Business Institute. March 01, 2002. Austin, TX.
- “Annual Symposium of the Austin Society of Financial Analysts”, May 05, 2001. Austin, TX.
- Workshop in “Computer Aided Instruction”, August 03 – 07, 2001. Salt Lake City, UT.
- “Trade, Growth and the New Economy” Conference at Federal Reserve Bank of Dallas, October 31 -November 03, 2001. Dallas, TX.
- “Lilly Conference on College Teaching” at Miami University, November 15-18, 2001. Oxford, OH.