

# MURAT ALP CELIK

DEPARTMENT OF ECONOMICS, UNIVERSITY OF TORONTO

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FIELDS: Macroeconomics, Economic Growth, Innovation, Inequality, Firm Dynamics, Finance, Mergers&Acquisitions.

## EMPLOYMENT

2016–Present            Assistant Professor of Economics  
Department of Economics, University of Toronto

## EDUCATION

2010–2016              Ph.D. in Economics, University of Pennsylvania  
2006–2010              B.A. in Economics (Minor in Mathematics), Sabanci University (Valedictorian)

## REFEREED PUBLICATIONS

*Econometrica*, 2016,            **“Buy, Keep, or Sell: Economic Growth and the Market for Ideas”**  
84(3) 943–984                Co-authors: Ufuk Akcigit and Jeremy Greenwood

*Journal of Monetary*            **“The Dynamic Effects of Antitrust Policy on Growth and Welfare”**  
*Economics*, 2021,                Co-authors: Laurent Cavenaile and Xu Tian  
121, 42–59

*AEJ:*                                **“Radical and Incremental Innovation: The Roles of Firms, Managers and**  
*Macroeconomics,*                **Innovators”**  
*forthcoming*                    Co-authors: Daron Acemoglu and Ufuk Akcigit  
Old title: “Young, Restless and Creative: Openness to Disruption and Creative  
Innovations”

*Review of Financial*            **“Acquiring Innovation Under Information Frictions”**  
*Studies*, *accepted*                Co-authors: Xu Tian and Wenyu Wang

## WORK IN PROGRESS

*Revise&Resubmit at*            **“Are Markups Too High? Competition, Strategic Innovation, and Industry**  
*the Review of*                    **Dynamics”**  
*Economic Studies*                Co-authors: Laurent Cavenaile and Xu Tian

*CRNYU Conference*            **“Does the Cream Always Rise to the Top? The Misallocation of Talent in**  
*on Public Policy*                **Innovation”**  
*(April 2022)*                    Co-authors: Xu Tian

**“Agency Frictions, Managerial Compensation, and Disruptive Innovations”**  
Co-authors: Xu Tian

**“Style over Substance? Advertising, Innovation, and Endogenous Market**  
**Structure”**  
Co-authors: Laurent Cavenaile, Pau Roldan-Blanco, and Xu Tian

(continued below)

**“Identifying the Heterogeneous Impact of Highly Anticipated Events: Evidence from the Tax Cuts and Jobs Act”**

Co-authors: Paul Borochin, Xu Tian, and Toni Whited

**“Patents as Collateral and Directed Technical Change”**

Co-authors: Ufuk Akcigit, Olga Itenberg, and Guillermo Ordonez

**AWARDS, FELLOWSHIPS, GRANTS, AND HONORS**

- 2017-2022 Social Sciences and Humanities Research Council (SSHRC), Insight Development Grant, “The Effects of Misallocation of Resources on Economic Growth, Innovation, and Inequality.”
- 2017-2019 Connaught New Researcher Award, University of Toronto.
- 2017 David Cass/Beth Hayes Prize for Graduate Research Accomplishment in Economics, University of Pennsylvania.
- 2015-2016 SAS Dissertation Completion Fellowship, University of Pennsylvania.
- 2014-2015 Maloof Family Dissertation Fellowship in Economics, University of Pennsylvania.
- 2010-2015 Lawrence R. Klein Fellowship, University of Pennsylvania.
- 2010-2011 Pew Presidential Fellow, University of Pennsylvania.
- 2010-2012 Fulbright Ph.D. Fellowship (rejected).
- 2010 Sakip Sabanci Award (Valedictorian), Sabanci University.
- 2006-2010 Sabanci University High Honor Fellowship, Turkish Education Foundation (TEV) Leaders of the Future Fellowship, Turkish Prime Ministerial Fellowship, Istanbul Metropolitan Municipality Award for High Success, 31<sup>st</sup> out of 1.6 million in the National University Examination of Turkey.

**CONFERENCE AND SEMINAR PRESENTATIONS**

- 2022 HEC Montreal (scheduled), Carnegie-Rochester-NYU Conference on Public Policy 2022 (scheduled).
- 2021 The Economics of Creative Destruction Festschrift Conference (Collège de France-Banque de France), Annual Meeting of the Society of Economic Dynamics (SED 2021), Annual Meeting of the Northern Finance Association (NFA 2021), University of Nottingham, Financial Management Association Annual Meeting (FMA 2021), Canadian Macroeconomic Study Group Annual Conference (CMMSG 2021), Universitat Autònoma de Barcelona, European Winter Meeting of the Econometric Society (EWMES 2021, scheduled).
- 2020 SFS Cavalcade North America 2020, Virtual Growth and Innovation Seminar Series (Chicago-Penn), NBER Summer Institute 2020 Economic Growth (NBER SI EFEG 2020), Carnegie-Rochester-NYU Conference on Public Policy 2020, Ryerson University.
- 2019 North American Winter Meeting of the Econometric Society, Princeton Growth Conference, Workshop on Economic Growth, Innovation, and Finance (SKEMA), RCEA Growth, Innovation and Entrepreneurship Conference, Midwest Macroeconomics Meetings Fall 2019 (Michigan State), Recent Trends in Firm Organization and Firm Dynamics (Banca d'Italia-Banque de France-Sciences Po-CEPR-EIEF, Rome), Koc University Winter Workshop.
- 2018 Macroeconomics Across Time and Space (FRB Philadelphia and NBER), Sabanci University, International Conference on Computing in Economics and Finance (CEF 2018, Milan), Annual Meeting of the Society of Economic Dynamics (SED 2018, New Mexico), Université de Montréal, Workshop on

- Growth, Innovation and Firm Dynamics (FRB Atlanta), Bank of Italy-CEPR-EIEF Conference on Firm Dynamics and Economic Growth.
- 2017 Economic Growth Workshop (Chicago), Queens University, Workshop on Innovation and Entrepreneurship (International School of Economics at Tbilisi State University).
- 2016 Federal Reserve Bank of New York, University of Connecticut, Ohio State University, University of Toronto, CEMFI, Toulouse School of Economics, IIES - Stockholm University, Rotman School of Management - University of Toronto Mississauga, Innovation, Growth and Firm Dynamics Symposium (Collège de France), McMaster University, 2016 RIDGE December Forum (Growth and Development in Macroeconomics).
- 2015 Globalisation And Economic Policy Conference (University of Nottingham), University of Pennsylvania, Macroeconomics Across Time and Space (FRB Philadelphia and NBER), Economic Growth Workshop (Chicago).
- 2014 Annual Meeting of the Society of Economic Dynamics (SED 2014, Toronto), Bilkent University Macroeconomics Jamboree.
- ≤2013 Sabanci University, Koc University Winter Workshop.

#### PAPER DISCUSSIONS

“A Model of Market Discipline,” by Colin Ward and Chao Ying. American Economic Association Annual Meeting, Virtual , January 2022 (scheduled).

“Trade and Innovation: The Role of Scale and Competition Effects,” by Daniel Trefler and Miaojie Yu. American Economic Association Annual Meeting, Chicago, January 2017.

#### STUDENT ADVISING

Stephen Ayerst (2019): First placement at the IMF, committee member.

Jie Fang: In progress, committee member.

Dylan Gowans: In progress, committee member.

#### PROFESSIONAL ACTIVITIES

Referee for: *American Economic Journal: Macroeconomics*, *American Economic Review*, *B.E. Journal of Macroeconomics*, *Canadian Journal of Economics*, *Econometrica*, *Economic Journal*, *European Economic Review*, *International Economic Review*, *Journal of Development Economics*, *Journal of Economic Growth*, *Journal of Economic Theory*, *Journal of Economics and Management Strategy*, *Journal of European Economic Association*, *Macroeconomic Dynamics*, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economic Studies*.

Reviewer for: *National Science Foundation*.

Program Committee Member for: *Econometric Society World Congress (Milan, 2020)*, *Northern Finance Association (2018, 2019, 2020, 2021)*.

Conference Organizer for: *Canadian Macroeconomic Study Group (CMSG 2018)*.

Professional Affiliations: *American Economic Association*, *American Finance Association*, *Econometric Society*, *Northern Finance Association*.

**TEACHING**

<i>2020-2021</i>	ECO4051, Frontiers in Macroeconomics (Ph.D.), University of Toronto.
<i>2020</i>	ECO2103, Topics in Macroeconomic Theory (Ph.D.), University of Toronto.
<i>2019</i>	ECO2021, Macroeconomic Theory I (Ph.D.), University of Toronto.
<i>2018</i>	ECO2031, Macroeconomic Theory II (Ph.D.), University of Toronto.
<i>2016–Present</i>	ECO208, Macroeconomic Theory, University of Toronto.
<i>2013</i>	ECON001, Introduction to Microeconomics, University of Pennsylvania.

**OTHER INFORMATION**

<i>Personal Information</i>	September 26, 1987, Turkish Citizen, Canadian Permanent Resident.
<i>Languages</i>	English (fluent), German (advanced), Turkish (native).
<i>Computer Skills</i>	C++, C#, Fortran, L <sup>A</sup> T <sub>E</sub> X, Matlab, MPI, Open MP, Stata.
<i>Social</i>	Istanbul Erkek Lisesi, Turk Egitim Vakfi.

Last Updated: November 24, 2021