

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

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

*AEJ: Macroeconomics*,  
2022, 14(3), 199–249    **“Radical and Incremental Innovation: The Roles of Firms, Managers and  
Innovators”**  
Co-authors: Daron Acemoglu and Ufuk Akcigit  
Old title: “Young, Restless and Creative: Openness to Disruption and Creative  
Innovations”

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

*Review of Economic  
Dynamics*,  
conditionally accepted    **“Agency Frictions, Managerial Compensation, and Disruptive Innovations”**  
Co-authors: Xu Tian

## BOOK CHAPTERS

*The Economics of  
Creative Destruction*,  
forthcoming            **“Creative Destruction, Finance, and Firm Dynamics”**  
Chapter in volume edited by: Ufuk Akcigit and John Van Reenen

## WORK IN PROGRESS

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

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

(continued below)

**“Style over Substance? Advertising, Innovation, and Endogenous Market Structure”**

Co-authors: Laurent Cavenaile, Pau Roldan-Blanco, and Xu Tian

**“A Model of Product Awareness and Industry Life Cycles”**

Co-authors: Laurent Cavenaile, Jesse Perla, and Pau Roldan-Blanco

**“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**

2022	Dean’s Excellence Award, University of Toronto
2021	Dean’s Excellence Award, University of Toronto
2017-2023	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	Carnegie-Rochester-NYU Conference on Public Policy 2022, HEC Montreal, Southern Economic Association Annual Meeting 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).
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.

“Trade and Innovation: The Role of Scale and Competition Effects,” by Daniel Treffer 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.

Anubha Agarwal: In progress, co-supervisor.

#### 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*, *Journal of Political Economy* *Macroeconomics*, *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, 2022)*.

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

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

#### TEACHING

2022	ECO3100, Frontiers in Macroeconomics (PhD 2nd year), University of Toronto.
2020	ECO4051, Frontiers in Macroeconomics (PhD 2nd year), University of Toronto.
2020	ECO2103, Topics in Macroeconomic Theory (PhD 2nd year), University of Toronto.
2019	ECO2021, Macroeconomic Theory I (PhD 1st year), University of Toronto.
2018	ECO2031, Macroeconomic Theory II (PhD 1st year), University of Toronto.
2016–Present	ECO208, Macroeconomic Theory, University of Toronto.
2013	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, $\LaTeX$ , Matlab, MPI, Open MP, Stata.
<i>Social</i>	Istanbul Erkek Lisesi, Turk Egitim Vakfi.

Last Updated: July 30, 2022