

Curriculum Vitae

MUSTAFA BESIM
Professor of Economics

*Eastern Mediterranean University
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EDUCATIONAL BACKGROUND

Ph.D. in Public Policy (Economics) (2004), The University of Birmingham, School of Public Policy, Birmingham, UK.

Diploma (2004), Tax Analysis and Revenue Forecasting Program, Duke Center for International Development, Duke University, Durham, NC, USA.

Diploma (2003), Investment Appraisal and Risk Analysis, John Deutsch International, Queen's University, Kingston, Canada.

M. Sc. in Economics (1995), Eastern Mediterranean University, Dept. of Economics, Gazimağusa, North Cyprus.

B.A. in Business Administration (1994), Eastern Mediterranean University, Dept. of Business Administration, Gazimağusa, North Cyprus.

BTEC National Diploma in Business and Finance (1990), Croydon College, Surrey, UK.

ACADEMIC EXPERIENCE

Professor of Economics, Department of Banking and Finance, Faculty of Business and Economics, Eastern Mediterranean University, since October 2015.

Associate Professor of Economics, Department of Banking and Finance, Faculty of Business and Economics, Eastern Mediterranean University, 2010- September 2015.

Assistant Professor of Economics, Department of Banking and Finance, Faculty of Business and Economics, Eastern Mediterranean University, 2005-2009.

Senior Lecturer in Economics and Finance, Department of Banking and Finance, Gazimağusa, Faculty of Business and Economics, Eastern Mediterranean University, 2004-2005.

Lecturer in Economics, Department of Economics, Faculty of Business and Economics, Eastern Mediterranean University, 1998-2004.

Research Assistant, Department of Economics, Faculty of Business and Economics, Eastern Mediterranean University, Gazimağusa, North Cyprus, 1994-1995.

ADMINISTRATIVE EXPERIENCE

Acting Dean, Faculty of Business and Economics, Eastern Mediterranean University, November 2014 – February 2016.

Vice Dean, Faculty of Business and Economics, Eastern Mediterranean University, February 2014 - October, 2014.

PUBLICATIONS

Articles Published in referred journals

Ekici, T. and Besim, M. “Shadow price of working in the shadows: services industry evidence, *The Service Industries Journal*, 38:11-12, 708-722, 2018, doi: [10.1080/02642069.2018.1467402](https://doi.org/10.1080/02642069.2018.1467402)

Ekici, T. and Besim, M. “A Measure of the Shadow Economy in a Small Economy: Evidence from Household-Level Expenditure Patterns”. *Review of Income and Wealth*, Vol. 62: pp. 145–160, 2016, doi: 10.1111/roiw.12138

Besim, M., T. Ekici and Jenkins, G. “Informality in a micro economy: Measurement, composition and consequences”, *International Labour Review*, Vol. 154, No.3, pp.353-372, 2015.

Besim, M., T. Ekici and Güven, F. “Labour Market Experience in a ‘Pseudo-Home’ Country: Turkish Immigrants in North Cyprus”, *Turkish Studies*, Vol. 16, No. 3, pp.411-432, 2015.

Besim, M. “Proper Taxation Policy for Enhanced Competitiveness: The Case of a Micro Economy” *Journal of Cyprus Studies*, Vol. 18, Spring, pp.13-28, 2014.

Besim, M. and Mullen, F. “Cyprus in the Global Financial Crisis: How Lack of Banking Sophistication Proved to be an Advantage” *South European Society and Politics*, Vol. 14, No.1, pp.87-10, March 2009.

Çiftçiöğlü, S. and Besim, M. “Productivity and Future Political Economy: Cyprus” *Problems and Perspectives in Management*, Vol. 4, Issue 3, 2006.

Besim, M. and G. P. Jenkins “Tax Compliance: when do employees behave like the self-employed?” *Applied Economics*, Vol. 37, No: 10 June pp.1201-1208, 2005.

Besim, M., "The Underground Economy in the Turkish Republic of Northern Cyprus: Significance and Consequences." *Journal of Cyprus Studies (JCS)*, Vol. 6, No.1-2, 2001.

Besim, M., "The Size of Unrecorded Economy in the Turkish Republic of Northern Cyprus: A Monetary Approach." *Muhasebe Finansman Dergisi*, Marmara University, Vol. 13, Issue 9, 2000.

Books

Besim, M., Mungan, Z., Gürpınar, A. and Saydam, G. "Shadow Economy in North Cyprus: Measurement, policies and action plan", *EMUPRESS, Doğu Akdeniz Üniversitesi Yayınları*, ISBN-9-789758-401949, 2015. (in Turkish).

TEACHING & TRAINING EXPERIENCE

- **Graduate courses:** Advanced Capital Budgeting, Project Finance and Risk Management, International Finance, Financial Analysis and Costing systems (Warwick master programme).
- **Undergraduate courses:** Public Finance, International Finance, Exchange Rate Economics, Investment Appraisal, Cost and Benefit Analysis, Financial Management, Macroeconomics, Microeconomics and Statistics Monetary Theory and Policy.
- **Senior Lecturer,** *Public Investment Policy Project and Cambridge Resource International*, Seminar on Project Development and Financing, Baku-Ganja, Azerbaijan, December, 2007 & 2008.
- **Presenter:** *Seminar workshop on Project Development and Financing*, Public Expenditure Reform Support Project funded by USAID, Baku, Azerbaijan November, 2006.
- **Senior Lecturer,** Program on Investment Appraisal and Risk Analysis, John Deutsch Institute, Dept. of Economics, Queen's University for *Southern African Development Community* in Johannesburg, South Africa, July, 2006.
- **Senior Lecturer,** Program on Projects Appraisal and Risk Analysis, John Deutsch Institute, Dept. of Economics, Queen's University for *Charles River Centre* in Kuala Lumpur, Malaysia, September, 2005.
- **Senior Lecturer,** Program on Appraisal Techniques for Public Sector Projects and Risk Analysis, John Deutsch Institute, Dept. of Economics, Queen's University for *The OPEC FUND* in Vienna, Austria, December, 2004.
- **Senior Lecturer,** Program on Investment Appraisal and Risk Analysis, John Deutsch Institute, Dept. of Economics, Queen's University for the *African Development Bank* in Tunisia, January 2004.

RESEARCH PROJECT AND REPORTS

- Competitiveness Report on the Turkish Cypriot Economy 2017-2018 (with Kamil Sertoğlu and Tufan Ekici) published by Turkish Cypriot Chamber of Commerce, February 2018.
- Demand for Dairy Products in North Cyprus, *Working Paper* under the project of "Support to Dairy Sector Development for the Turkish Cypriot Community, funded by EU, (with Tufan Ekici and Kamil Sertoğlu) June 2016.

- Stable and Sustainable Economic Growth in North Cyprus: Sectoral Analysis and Policy Recommendations” Prime Ministry and Eastern Mediterranean University, August 2015 (with Kamil Sertoğlu)
- The Cyprus Peace Dividend Revisited: A Productivity and Sectoral Approach (with Fiona Mullen and Alexander Apostolides) PCC Report 1/2014 May, Peace Research Institute Oslo (PRIO).
- Competitiveness Report on the Turkish Cypriot Economy 2014-2015 (with Kamil Sertoğlu and Cem Tanova) published by Turkish Cypriot Chamber of Commerce, February 2015
- Competitiveness Report on the Turkish Cypriot Economy 2013-2014 (with Kamil Sertoğlu) published by Turkish Cypriot Chamber of Commerce, February 2014.
- Competitiveness Report on the Turkish Cypriot Economy 2012-2013 (with Kamil Sertoğlu) published by *Turkish Cypriot Chamber of Commerce*, February 2013.
- Underground Economy in TRNC: Definition, Causes, Implications and Policy Measures (with Göksel Saydam, Zeren Mungan and Aziz Gürpınar) published by *Turkish Cypriot Chamber of Commerce*, March 2012.
- Kuzey Kıbrıs Türk Cumhuriyeti İşgücü Piyasası: Mevcut Durum Analizi (Taymaz, E. *et. al.*) March 2012.
- Competitiveness Report on the Turkish Cypriot Economy 2011-2012 (with Kamil Sertoğlu and Vargın Varer) published by *Turkish Cypriot Chamber of Commerce*, January 2012.
- Proper Taxation Policy for Enhanced Competitiveness, USAID project, February 2011.
- Competitiveness Report on the Turkish Cypriot Economy 2010-2011 (with Yenal Süreç), published by *Turkish Cypriot Chamber of Commerce*, January 2011.
- Competitiveness Report on the Turkish Cypriot Economy (2009-2010), published by *Turkish Cypriot Chamber of Commerce*, January 2010.
- North Cyprus: Stuck at the Doorstep of the European Union, (with Vargın Varer, Yenal Süreç and Özlem Çilsal) Report published by *TUSİAD: T/2009-03/483* March 2009.
- Fiscal Policy in a Federal Cyprus: Optimal Size of Budgets for Convergence, Stability and Growth published in the Report on Fiscal Policy in a Federal Cyprus, *Management Centre*, February, 2009.
- Report, Alternative Methods for Financing Federal Government and Constituent States of Cyprus, 2004.
- Report, Assessment of Economic Costs of Annan Plan to Turkish Cypriots, 2003.
- Memorandum, Public Finance: What kind of tax policies for economic development in North Cyprus? 2003.

CONFERENCES

- Besim, M., “Competitiveness and shadow economy: cross country evidence ” Presented at 6th Shadow Economy Conference, University of Trento, Italy , July 2019.
- Besim, M., (With Mustafa İsmihan and Kamil Sertoğlu) “ The impact of external instability and socio-economic infrastructure on the productivity of North Cyprus” Presented at 11th International conference on Eurasian economies, Famagusta, North Cyprus.
- Besim, M., (with Tufan Ekici) “Shadow Price of Working in Shadow: Evidence from a Natural Experiment ” Presented at 5th Shadow Economy Conference, University of Warsaw, Poland, July 2017.

- Besim, M., (with Tufan Ekici) "A Small Economy with Large Informality" Presented at 3rdShadow Economy Conference, University of Münster, Germany, July 2013.
- Besim, M., (with Tufan Ekici) "A Measure of Shadow Economy in North Cyprus: Evidence from Household Level Expenditure Patterns" Presented at *EMU-SSEM EuroConference 2013*, Famagusta, North Cyprus, 11 – 13 May, 2013.
- Besim, M., "Policy Options for Micro Economies after Global Financial Crisis: The Case of North Cyprus" Presented at "*The Global Economy After the Crisis: Challenges and Opportunities*", organized by Turkish Economic Association, Kyrenia, North Cyprus, 1-3 September, 2010.
- Besim, M., "Can North Cyprus Economy Bounce? Policy Options under Global Economic Crisis" Presented at "*Policy Options for the Turkish Cypriot Economy under Global Economic Crisis*", organized by Department of Economics, Eastern Mediterranean University, Famagusta, North Cyprus, 26th of October, 2009.
- Besim, M., " Fiscal Policy in a Federal Cyprus: Optimal Size of Budgets for Convergence, Stability and Growth" Presented at "*Workshop on Fiscal Policy in a Federal Cyprus Fiscal Federalism*", organized by The Management Centre and Oxford University, Nicosia, 5th of February, 2009.
- Besim, M., " Unilateral Euroisation in North Cyprus Economy: From Partial to Full Euroisation" Presented at "*Simultaneous Adoption of the Euro on both sides of the Green Line in Cyprus on 1st of January 2008*" Conference organized by The Management Centre, Nicosia, 27 February 2007.
- Besim, M., "Macroeconomic Convergence in Cyprus" Presented at *Economic Convergence and a Cyprus Settlement*" seminar organized by European Institute, London School of Economics, London, 6 February 2007.
- Besim, M. "Sources of Economic Growth and its Sustainability" Presented at *23 Nisan 2003 sonrası Sürecin Analizi ve Ekonomik Büyümenin Kaynakları ve Sürdürülebilirliği, Symposium*, organised by Dept. of Economics, Eastern Mediterranean University in collaboration with the Ministry of Economics and Tourism. Famagusta, North Cyprus, May 2006. (In Turkish)
- Besim, M. "Underground Economy in TRNC: Taxonomic framework, its sizes, Consequences and policy issues" Presented at *Kamu-Sen, Kayıtdışı Ekonomi ve Çözüm Yolları Conference* Nicosia. May 2006 (In Turkish)
- Besim, M., "Economics in a Divided Island: Conflict experiences from Cyprus and some insights to South Caucasus" *Economy and Conflict Research Group Workshop on "Economy and Conflict in South Caucasus"*, Moscow, 19-20 November 2005.
- Besim, M., "Reform needs for sustainable economic development in North Cyprus" *Wolfson Cyprus Group Conference on "Sustainable Economic Development in Cyprus: Towards Economic Convergence and Reunification: The case of the Northern Cyprus"*, Nicosia, 27-28 May 2005.

- Besim, M. "Economics and Public Finance of The Annan Plan" Presented at *Eastern Mediterranean University Cyprus Form: Research and Evaluation before Referendum*, Conference organized by Eastern Mediterranean University in cooperation with Arı Hareketi. Famagusta, North Cyprus. 10-11 April 2004. (In Turkish)
- Besim, M. "Significance of Public Finance in the Economic Content of the Annan Plan: Evaluation of the Negotiations and its Results" Presented at *Economics of Annan Plan: Evaluation of Negotiation Subjects and its Results* Conference organised by the European Research and Information Centre, Eastern Mediterranean University, Famagusta, North Cyprus, 8 April 2004. (In Turkish)
- Besim, M. and G. Jenkins "Tax Compliance: When Do Employees Behave Like the Self-Employed?" Presented at the *59th Conference of International Institute of Public Finance* at Prague, Check Republic. August 2003.
- Besim, M. "Macroeconomic Policies in TRNC: Significance of the State Budget and the Underground Economy within the Fiscal Framework" Presented at "*Kamu-Sen, Ekonomik Durum, Sorunlar ve Çözümler*" Conference. Nicosia, North Cyprus. May 2003. (In Turkish)
- Besim, M., "Taxation Policies in Free Market Economies" Presented at *Market Economy and the Structure of the North Cyprus Economy, Symposium*, organised by Dept. of Economics, Eastern Mediterranean University, Famagusta, North Cyprus, 16 May 2002. (In Turkish)
- Besim, M., "The Underground Economy in the Turkish Republic of Northern Cyprus: Significance and Consequences." Presented at *Underground Economy" Symposium*, organized by the Dept. of Economics, Eastern Mediterranean University, Famagusta, North Cyprus, 26 May 2000. (In Turkish)

GRADUATE STUDENT SUPERVISIONS

1. Oru Goodnews Diomaziba, MS. in Banking and Finance, *The Role of Foreign Direct Investment and Financial Development in Economic Growth: Evidence from Selected African Countries*, Department of Banking and Finance, Eastern Mediterranean University, 2018
2. Inas Sefo, MSc in Engineering Business Management, *Financial analysis of submarine cable transmission system: The case of Turkey to TRNC*, The University of Warwick , 2017
3. Ebru Öztürk, MS. in Banking and Finance, *FOREX Market in Turkey*, Department of Banking and Finance, Eastern Mediterranean University, 2017
4. Awah Stephanie, MS. in Banking and Finance, *The Impact of Capital Structure on Non-Financial Firms Performance: Evidence from South Africa*, Department of Banking and Finance, Eastern Mediterranean University, 2016
5. İbrahim Ramazan Dünki, MS. in Banking and Finance, *A Comprehensive Analysis on Interest Rate Spread in North Cyprus: Panel Method, 2002-2012*, Department of Banking and Finance, Eastern Mediterranean University, 2016.
6. Israfıl Isgandarov, MS. in Banking and Finance, *Integrated Investment Appraisal of AşRIP Rural Road Project*, Department of Banking and Finance, Eastern Mediterranean University, 2015.

7. Shahrhad Kermanshahi, MS. in Banking and Finance, *Testing the Reliability of Technical Analysis for Forecasting the Market Trend and Future Price in FOREX Market*, Department of Banking and Finance, Eastern Mediterranean University, 2014.
8. Pooyan Jafari, MS. in Banking and Finance, *Determinants of Capital Structure in Turkey and USA*, Department of Banking and Finance, Eastern Mediterranean University, 2014.
9. Sina Nasiri Gheydari, MS. in Banking and Finance *Optimal Capital Structure and Global Financial Crisis: A Case Study of German Non-Financial Corporations*, Department of Banking and Finance, Eastern Mediterranean University, 2013.
10. Hamid Reza Khademi, MS. in Banking and Finance *Capital Structure and Global Financial Crisis: The Case of Non-Financial Firms in Netherlands*, Department of Banking and Finance, Eastern Mediterranean University, 2013.
11. Mahdi Karazmodeh, MS. in Banking and Finance, *Foreign Exchange Volatilities And Stock Prices: Evidence From London Stock Exchange, FTSE 100 Index* Department of Banking and Finance, Eastern Mediterranean University, 2013.
12. Marzhan Tazhenova, MS. in Banking and Finance, *Evaluating Profitability and Efficiency of Bank Performance: The Case of Kazakhstan Banks*, Department of Banking and Finance, Eastern Mediterranean University.
13. Ajewole Babatunde Oladimeji, MS. in Banking and Finance, *Capital Structure: The Case of Nigerian Non-Financial Corporations*, Department of Banking and Finance, Eastern Mediterranean University.
14. Ebrahim M. Hazrati, MS. in Banking and Finance, *Feasibility Study of Production of Steel (Billet) and Sponge Iron in Iran*, Department of Banking and Finance, Eastern Mediterranean University.
15. Esmaeil Roudgar, MS. in Banking and Finance, *Forecasting Foreign Exchange Market Trends: Is Technical Analysis Perspective Successful?*, Department of Banking and Finance, Eastern Mediterranean University.
16. Samaneh Deryabeygi Khotbehsara, MS. in Banking and Finance *Road Project for Economic Development: Yazd-Abarkouh-Sourmang Road Project Feasibility Study*, Department of Banking and Finance, Eastern Mediterranean University.
17. Evisi Kopluku, M.S. in Banking and Finance *The Impact of the Global Financial Crisis on Southeastern European Economies* Department of Banking and Finance, Eastern Mediterranean University.
18. Inidi Hafizi, M.S. in Banking and Finance, *Capital Account Liberalization: The Case of Albania*". Department of Banking and Finance, Eastern Mediterranean University.
19. Oladotum Larry Anifowose, M.S. in Banking and Finance *"The Impact of External Debt and Servicing on Economic Growth of ECOWAS countries"*. Department of Banking and Finance, Eastern Mediterranean University.
20. Marzieh Ansari Sshourijeh, M.S. in Banking and Finance *"Corporate Financing in Iran: Evidence from Different Industries"*. Department of Banking and Finance, Eastern Mediterranean University.
21. Blerta Xhafa, M.S. in Banking and Finance *"Financial Appraisal on a Hydropower Plant: A Case Study in Albania"*. Department of Banking and Finance, Eastern Mediterranean University.
22. Mohammad Adnan Bardan, M.S. in Banking and Finance *"Money Transfer Services"*. Department of Banking and Finance, Eastern Mediterranean University.
23. Ping Ye, M.S. in Banking and Finance *"Fiscal Federalism in Post-Unification Period in Cyprus"*. Department of Banking and Finance, Eastern Mediterranean University.

24. Oyilinlola Esan, M.S. in Banking and Finance “*Impact of a Monetary Union on Trade in West Africa Monetary Zone*”. Department of Banking and Finance, Eastern Mediterranean University.
25. Alpaj Jasar, M.S. in Banking and Finance “*Foreign Direct Investment in Southeast Europe: Challenges and Policies*”. Department of Banking and Finance, Eastern Mediterranean University.
26. Pranvera Sagajeva, M.S. in Banking and Finance “*Unilateral Euroisation of North Cyprus Parallel to South Cyprus: Cost and Benefit Analysis*”. Department of Banking and Finance, Eastern Mediterranean University.
27. Elisee Parfait Feudjio Foka, M.A in Banking and Finance “*Financial Development, Growth and Poverty: Evidence from the African Franc Zone*”. Department of Banking and Finance, Eastern Mediterranean University.
28. Mehmet Memişoğlu, M.A in Banking and Finance “*Significance of Foreign Direct Investment and Domestic Savings on Economic Growth in Turkey*”. Department of Banking and Finance, Eastern Mediterranean University.

JOURNAL REFEREE

Reviewed manuscripts form International Tax and Public Finance, The Service Industries Journal, International Journal of Economics and Business Research, Journal of Cyprus Studies.

OTHER PROFESSIONAL SERVICES FOR THE UNIVERSITY

- Board Member, Center for Cyprus Studies, Eastern Mediterranean University (2013 - 2016)
- Graduate Studies Coordinator, M.S in Banking and Finance and PhD in Finance, Department of Banking and Finance, 2011-2013.
- Member of the Faculty Council, for periods 2006-2007, 2008-2009 and 2010-2011.
- Master Programme Coordinator, M.S. in Banking and Finance, Department of Banking and Finance, 2006-2010.
- Moderator I. Cyprus Form (I. DAÜ Kıbrıs Forumu), April, 2004.
- International Finance degree programme coordinator, B.S. in International Finance, Department of Banking and Finance, 2005-2009.

PROFESSIONAL SERVICES FOR THE COMMUNITY

- Chair of Board, TRNC Development Bank, Nicosia, North Cyprus (April 2018- June 2019).
- Board Member, TRNC Central Bank, Nicosia, North Cyprus (January 2014 – January 2018).
- Head of the Working Group on Economic Matters for Cyprus talks, TRNC Presidency office. May 2015- present.
- Member of the Working Group on Economic Matters for Cyprus talks, TRNC Presidency office. April 2008- 2010.
- Weekly Columnist in KIBRIS newspaper on economic matters, 2007-2008

- Short Term Consulting in Azerbaijan on the Public Investment Program (PIP) for World Bank, November 2006.
- Assigned to work (2002-4) and negotiate (2003-4) in the Technical Committee on Economic and Financial Aspects of Implementation of United Nations Plan (Annan Plan) to develop policies for constructing a fiscal federalism in Cyprus
- Advisor in the Prime Ministry Office on Economic Issues, Nicosia, North Cyprus, March 2002-2004.

SCHOLARSHIPS AND GRANTS RECEIVED

- Cyprus American Scholarship Program (CASP), Short Term Program. June 2004.

MEMBERSHIP TO PROFESSIONAL SOCIETIES AND ORGANISATIONS

- Member of the International Institute of Public Finance (IIPF)
- Fellow of the Cyprus Policy Center.