

Talan B. İşcan

CONTACT INFORMATION

Department of Economics
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CURRENT APPOINTMENT

Dalhousie University. Chair and Professor, July 2016–present

PAST APPOINTMENTS

Universidad Carlos III de Madrid. Visiting Professor, January 2013–June 2013
Cornell University. Visiting Professor, August 2005–December 2005
Cornell University. Visiting Scholar, August 2004–July 2005, January 2006–July 2006
Dalhousie University. Professor, July 2004–present
Dalhousie University. Associate Professor, July 1999–June 2004
International Monetary Fund. Visiting Scholar, May–June 2001
Harvard University. Visiting Scholar, February–May 2001
Dalhousie University. Assistant Professor, September 1994–June 1999
Cornell University. Lecturer, July–August 1994
World Bank. Intern (MENA division), June–August 1992
World Bank. Intern (MENA division), June–August 1991

EDUCATION

Ph.D. Economics. Cornell University, 1994
M.A. Economics. Cornell University, 1993
B.Sc. Economics. Middle East Technical University, 1989

AWARDS AND HONOURS

Nominated for the 2018 Award for Excellence in Graduate Supervision,
Dalhousie University
Department of Economics Award for Excellence in Teaching, Dalhousie University, 2012
SSHRC 4A Award, Dalhousie University, July 2003
Research Development Fund, Dalhousie University, June 1998
Mellon Foundation Area Studies Fellowship, Cornell University, 1993
Professor Herbert Joseph Davenport Outstanding Teaching Assistant Award, Cornell University, 1993
First of graduating class in economics, 1989, Middle East Technical University

FIELDS

Macroeconomics, international economics, economic development

ARTICLES

Inequality and structural transformation: the case of South Korea (with Kyoung Mook Lim), *Economic Modelling*, forthcoming. Accepted for publication: 15 December 2021.

Does distance matter for trade in services? The case of interprovincial trade in Canada (with Catherine Boulatoff and Yulia Kotlyarova), *Open Economies Review*, vol. 33, 2022, pp. 157–185. doi/10.1007/s11079-021-09629-3

Drivers of farm commercialization in Nigeria and Tanzania (with Obed Owusu), *Agricultural Economics*, vol. 52, no. 2, 2021, pp. 265–299. doi:10.1111/agec.12618

Structural change and global trade flows: Does an emerging giant matter? (with Benjamin Dennis), *Review of International Economics*, vol. 28, no. 5, 2020, pp. 1191–1231. doi:10.1111/roie.12486

Redistributive land reform and structural change in Japan, South Korea, and Taiwan. *American Journal of Agricultural Economics*, vol. 100, issue 3, 2018, pp. 732–761. doi:10.1093/ajae/aax093

Market power and the aggregate saving rate (with Andrea Giusto), *Macroeconomic Dynamics*, published online, 2018, pp. 1–29. doi:10.1017/S1365100517000694.

The rescaled VAR representation: An application to macroeconomic forecasting (with Andrea Giusto), *Studies in Nonlinear Dynamics & Econometrics*, vol. 22, no. 4, 2018. doi:10.13140/RG.2.2.19175.04009.

School fees and access to primary education: Assessing four decades of policy in sub-Saharan Africa (with Katie Tinker and Daniel Rosenblum), *Journal of African Economies*, vol. 24, no. 4, 2015, pp. 559–592. doi:10.1093/jae/ejv007

Windfall resource income, productivity growth, and manufacturing employment. *Open Economies Review*, vol. 26, no. 2, 2015, pp. 279–311. doi: 10.1007/s11079-014-9330-z

Allocative inefficiency and sectoral allocation of labor: Evidence from U.S. agriculture. *Economic Modelling*, vol. 43, December, 2014, pp. 305–320.

Changes in the terms of trade and sectoral reallocation of labor: The case of Guyana, Jamaica, and Trinidad and Tobago. *Open Economies Review*, vol. 23, no. 3, 2012, pp. 473–500. doi:10.1007/s11079-011-9201-9

Agricultural distortions, structural change, and economic growth: A cross-country analysis (with Benjamin N. Dennis). *American Journal of Agricultural Economics*, vol. 93, no. 3, 2011, pp. 885–905. doi:10.1093/ajae/aar011.

Productivity growth and the U.S. saving rate. *Economic Modelling*, vol. 28, 2011, pp. 501–514.

How much can Engel’s law and Baumol’s disease explain the rise of service employment in the United States? *The B.E. Journal of Macroeconomics*, vol. 10 (2010), issue 1 (Contributions), Article 26. <http://www.bepress.com/bejm/vol10/iss1/art26>

The impact of monetary policy shocks on stock prices: Evidence from Canada and the United States (with Yun Li and Kuan Xu). *Journal of International Money and Finance*, vol. 29, no. 5, September 2010, pp. 876–896. doi:10.1016/j.jimonfin.2010.03.008

Engel versus Baumol: Accounting for U.S. structural change using two centuries of data (with Benjamin N. Dennis). *Explorations in Economic History*, vol. 46, no. 2, April 2009, pp. 186–202. Online supplementary material (data): doi:10.13140/RG.2.2.25047.06561.

Net foreign asset positions and consumption dynamics in the international economy (with Fabio Ghironi and Alessandro Rebucci). *Journal of International Money and Finance*, vol. 27, no. 8, December 2008, pp. 1337–1359.

Productivity growth and agricultural out-migration in the U.S. (with Benjamin N. Dennis). *Structural Change and Economic Dynamics*, vol. 18, no. 1, March 2007, pp. 52–74.

Investor protection and international investment positions: An empirical analysis (with Teresa Cyrus and Sheena Starky). *International Finance*, vol. 9, no. 2, 2006, pp. 197–221.

Fraud, banking crisis, and regulatory enforcement: Evidence from micro-level transactions data (with Bartu Soral and Greg Hebb). *European Journal of Law and Economics*, vol. 21, 2006, pp. 179–197.

Terms of trade risk with partial labor mobility (with Benjamin N. Dennis). *Journal of International Economics*, vol. 68, no. 1, January 2006, pp. 92–114.

On the terms of trade and sectoral reallocations (with Benjamin N. Dennis). *Review of International Economics*, vol. 13, no. 5, November 2005, pp. 892–903.

Present value tests of the current account with durables consumption. *Journal of International Money and Finance*, vol. 21, no. 3, May 2002, pp. 385–412.

The terms of trade, productivity growth, and the current account. *Journal of Monetary Economics*, vol. 45, no. 3, June 2000, pp. 389–411.

New borders and trade flows: A gravity model of the Baltic States (with Darren Byers and Barry Lesser). *Open Economies Review*, vol. 11, no. 5, January 2000, pp. 73–91.

Financing constraints and investment decline in Mexico. *Manchester School*, vol. 68, no. 1, January 2000, pp. 24–43.

Trade liberalization and productivity: A panel study of the Mexican manufacturing industry. *Journal of Development Studies*, vol. 34, no. 5, July 1998, pp. 123–148.

The link between inflation and output variability in Canada (with Lars Osberg). *Journal of Money, Credit, and Banking*, vol. 30, no. 2, May 1998, pp. 361–372.

Exports and capital accumulation: Some empirical evidence from the Mexican manufacturing industry. *Applied Economics Letters*, vol. 5, 1998, pp. 355–360.

Contribution of exports to growth, Mexico 1970–1990: Capital accumulation or labour productivity growth? *Revista Economía Mexicana–Nueva Época*, (in English with a Spanish abstract) vol. 4, no. 1, 1997, pp. 5–32.

Devaluations and aggregate output fluctuations: A random coefficient regression model for Mexico. *Applied Economics*, vol. 29, no. 12, December 1997, pp. 1575–1584.

BOOK CHAPTERS

External shocks, relative prices and sectoral reallocation in a small open economy: Evidence from Mexico. In *Latin American Economic Crisis*, ed. by Enrique Bour, Daniel Heymann and Fernando Navajas. Palgrave MacMillan, 2004, pp. 167–186.

COMMENTS AND REVIEWS

Comment: The current account and the interest differential in Canada. In *Canada in the Global Economy, 2004*. Ottawa: Bank of Canada, 2005, pp. 216–225.

Understanding Economic Growth and Economic Development, Review of *Explaining Growth: A Global Research Perspective* by Gary McMahon and Lyn Squire, eds. (2003), and *Productivity Growth, Inflation, and Unemployment: The Collected Essays of Robert J. Gordon* by Robert J. Gordon (2004), *Review of Income and Wealth*, series 50, no. 4, December 2004, pp. 585–596.

OTHER PUBLICATIONS

[The COVID Real Estate Boom: An Exploratory Analysis](#) (in collaboration with Property Valuation Services Corporation). November 2021.

Mapping project could unearth mineral wealth. Correspondence. *Nature*, vol. 575, issue 7783, 21 November 2019.

Made in USA: A Canadian Recession? Op-Ed. *Dalnews*, vol. 2, no. 5, 20 February 2008.

Debt. In *Encyclopedia of Capitalism*, volume 1, ed. by S. B. Hussein. New York: Facts on File, 2004.

Finance. In *Encyclopedia of Capitalism*, volume 1, ed. by S. B. Hussein. New York: Facts on File, 2004.

Risk. In *Encyclopedia of Capitalism*, volume 2, ed. by S. B. Hussein. New York: Facts on File, 2004.

Uncle Sam is Calling the Tune: Who is Paying the Piper? *Nova Scotian Messenger*, vol. 8, 2003.

Terms of trade risk (with Benjamin N. Dennis). In *Proceedings of the 2002 North American Summer Meetings of the Econometric Society*, ed. by D. Levine, and W. Zame. <http://www.econometricsociety.org/meetings/vol1/index.html>.

Mercados Financieros Internacionales (Lecture notes on International Financial Markets). Santiago, Chile: CIEPLAN, Serie Docente 18, 1999, 42 pages.

Investment, domestic demand and exports: Evidence from the Mexican manufacturing industry. *Twenty-Third Annual Conference of the Atlantic Economic Association, Selected Papers*. Acadia University Press, 1995, pp. 71–80.

UNPUBLISHED PAPERS

Accounting for structural change with population growth (with Shamsul Arefin), June 2022.

Aggregate saving and income inequality: What are the links? June 2010.

Migration costs, partial labor mobility and wage gaps: A general-equilibrium appraisal with an application to farm out-migration in the United States (with Benjamin N. Dennis), March 2005.

Investment and the current account: A triangular model of the G7 with (Gourango Rao), Dalhousie University, Working Paper #2000-3, revised October 2000.

METHODS & TOOLS DEVELOPED

Teaching Method: [Writing to Learn: Using a Single Context Method](#). Presented at “Assessing Student Learning, Dalhousie University Centre for Learning and Teaching Conference,” 30 April 30–1 May 2008, Halifax. Implemented at Macroeconomic Theory for MDE, and Economic Growth in Historical Perspective, various years.

Learning Tool: Learning (Research) by Doing: Undergraduate Education in Data-Oriented Environments: A New Online Assignment Tool (completion date Winter 2016, available [online](#)). Supported by a \$5,000 CLT Learning and Teaching Grant, Dalhousie University, 2015. Presented at 2016 Dalhousie Conference on University Teaching and Learning, 27–28 April 2016. Implemented at International Finance, Winter 2016.

Textbook-length Lecture Notes:

International Finance. Advanced undergraduate level.

Advanced Macroeconomic Theory. Graduate level.

COURSES TAUGHT

Dalhousie: Macroeconomic Theory (PhD, MA, Master of Development Economics); Macroeconomics (advanced undergraduate, intermediate, and introductory); International Finance; Honours Thesis; Economic Growth in Historical Perspective; International Banking (MBA).

Cornell: Intermediate macroeconomics; Introductory macroeconomics.

Cuba: Lectures and seminars on direct methods of calculating purchasing power parity, economic vulnerability, and models of human capital. INIE, Havana, February 2003.

SPEAL II: Lectures on international financial markets at CORDES, in Quito, Ecuador (November 1999) and at the Catholic University, in La Paz, Bolivia (October 1998).

Baltic Economic Management Training Programme: Lectures on international banking and finance, and international trade (Cesis, Latvia, May 1997; Klaipeda, Lithuania, May 1996; Dalhousie University, October 1994, 1995, 1996, 1998, and 1999). Workshop entitled “Do the Current Account Deficits Matter?” (Tallinn, Estonia, November 2000).

SERVICE

Editor Atlantic Canada Economics Review, Associate Editor. 2016–2019.

Referee African Education Review, Agricultural Economics, American Economic Review, American Journal of Agricultural Economics, B.E. Journal of Macroeconomics, Bulletin of Economic Research, Canadian Journal of Development Studies, Canadian Journal of Economics, Economic History Review, Economic Journal, Economic Modelling, European Economic Review, International Economic Journal, International Finance, Journal of Applied

Econometrics, Journal of Chinese Economic and Business Studies, Journal of Development Economics, Journal of Economic Behavior and Organization, Journal of the European Economic Association, Journal of Financial Stability, Journal of International Money and Finance, Journal of Macroeconomics, Journal of International Trade and Economic Development, Open Economies Review, Quarterly Review of Economics and Finance, Review of International Economics, Review of International Economics and Finance, Southern Economic Journal, Addison Wesley, McGraw Hill, MIT Press, Prentice Hall, University of Toronto Press, SSHRC, Centre for Teaching and Learning (Dalhousie).

Professional Associations

Canadian Economics Association Executive Council, Member. 2007–2010

Canadian Economics Association Nominating Committee, Member. 2007–2010

Canadian Development Economics Study Group, Vice President. 2007–2010

Canadian Economic Association Meetings, Organizer of Canadian Development Economics Study Group and development economics sessions. 2009

MAJOR ADMINISTRATIVE EXPERIENCE (Dalhousie University)

Department

Department Chair. July 2016–present (July–December 2016 on leave)

Seminar Coordinator. Winter 2019

Physical Resources Committee. Chair, 2018

Macroeconomics and Economic Development (MED) Study Group, Coordinator. 2013–2017

Personnel Committee. Chair, 2008–2012, 2013–2016

Tenure and Promotions Committee. Chair, 2013–2015

Acting Chair. June 2014, June 2016

Personnel Committee. Co-Chair, 2012

Departmental Unit Review Response Committee. Chair, 2007

Student Exchange Program with Universidad Torcuato di Tella. Coordinator, 2000–2016

Graduate Coordinator. 2000–2004

Macroeconomics Comprehensive Examination Committee. Chair, 1996–2012; 2014–2015. Member 2017, 2019

Macro/Development Comprehensive Examination Committee. Chair, 2012; 2014; Member 2017

Macro/Health Comprehensive Examination Committee. Member, 2019, 2020

Financial Economics Comprehensive Examination Committee. Member, 2015

Physical Resources Committee, Chair. 1995–1998; 2018

Faculty of Science

- Associate Dean Global Relations Search Committee. Member, 2021
- Psychology Internal Unit Review Committee. Member, 2018
- Psychology Internal Unit Review Committee. Chair, 2010
- Faculty of Science Strategic Planning Committee. Member, 2008
- Psychology Chair Advisory Committee. Chair, 2008
- Mathematics and Statistics Chair Advisory Committee. Member, 2003

University

- Employee Benefits Committee. Member, 2001–2004

GRANTS & RESEARCH CONTRACTS

- Understanding the scope and size of service trade in Atlantic Canada. Atlantic Canada Opportunities Agency, Atlantic Policy Research Initiative, principal investigator, September 2016–September 2017
- Terms-of-trade shocks in the Caribbean region. Inter-American Development Bank, consultant, November–December 2008
- Productivity in Provincial Economics. Nova Scotia, Industry Canada, principal investigator, February–December 2003

GRADUATE SUPERVISION

- Ali Smaili (PhD, expected 2023). Economic drivers of slums: Evidence from Kenya (tentative title).
- Weiyi Li (PhD, expected 2023). Reforming the publicly-provided health insurance system in China: An assessment of alternative policies (tentative title).
- Mahmood Hasan (MA, 2020). Demand for Residential Solar Photovoltaic Systems: Evidence from Nova Scotia. (Recipient of the U.L.G. Memorial Prize for the best MA or MDE thesis.)
- Obed Owusu (PhD, 2019: Royal Bank of Canada). Subsistence Agriculture and Labour Reallocation in Developing Countries.
- Shamsul Arefin (PhD, 2017: First Secretary, National Board of Revenue, Bangladesh). Labour Reallocation out of Agriculture: Evidence from Developing Countries.
- Neelesh Kumar Shukla (Master of Applied Computer Science, 2016). A New Online Assignment Evaluation System.
- Kyoung Mook Lim (PhD, 2014: Washington College). Macroeconomic Consequences of Publicly Provided Health Insurance: The South Korean Context.
- Yang Yang (MA, 2014), Inflation Expectations and Inflation Forecasting: Consumers versus Professional Forecasters.

Qi Chen (MDE, 2013). Land Reform and Structural Transformation: Evidence from East Asia.

Kevin Linklater (MDE, 2012), Foreign Aid and Dutch Disease: A Case Study of Burkina Faso, Gambia, Malawi, and Mozambique.

Jamie Charlebois (MDE 2012), Pirate Economics: The Economic Causes and Consequences of Contemporary Maritime Piracy in Sub-Saharan Africa.

Pamela Ormonde (MDE 2011), The Relationship between Mineral Rents and Poverty: Evidence from Sub-Saharan Africa and South America.

Katherine Tinker (MDE 2011), School Fees and Primary Education in Sub-Saharan Africa, 1970-2011.

Wenbo Zhu (MA 2011), co-supervised with K. Xu, The Contribution of Region-Specific Shocks to Aggregate Fluctuations: Evidence from the Local Housing Markets in Canada

Xizhe Wu (MA 2010), Exchange rate regimes in the Asia-Pacific Region: An empirical analysis.

Kyoung Mook Lim (MDE 2009), Exchange rate policy and inflation targeting in South Korea.

Ümit Mansız (MA 2007), Net foreign assets and consumption in Canada.

Bartu Soral (MDE 2006), Banking crises in Turkey and bankruptcy for profit: A case study of Esbank.

Stephen Membe (MDE 2004), East African Economic Union.

Ayodele Kasumu (MDE 2004), Current account and consumption smoothing: Evidence for Nigeria, 1970-1999.

Sheena Starky (MDE 2003), Legal environment as a determinant of international investment positions: An empirical analysis.

Kevin Richards (MA 2002), The integration and development of Baltic stock markets: An economic analysis of the legal and institutional environments.

Samuel Howse (MA 2000), co-supervised with S. DasGupta, Dynamic programming problems: Neural network solutions and economic applications.

Aznan Abu-Bakar (MDE 1998), Consumption smoothing and financial intermediation.

Darren Byers (MDE 1997), Baltic trade flows: A gravity model approach.

Yin Ming Ho (MA 1996), Real effects of contractionary monetary policy in Canada: Evidence from manufacturing industries.

EXTERNAL EXAMINER

Farzaneh Davarzani (PhD), Department of Economics, University of Ottawa, February 2022.

Hubert Scarlett (PhD), Department of Economics, University of Manitoba, September 2019.

Noha Abdel Razek (PhD), Department of Economics, University of Alberta, August 2012.

Marlon Stewart (MA), Department of Economics, University of the West Indies, October 2010.

Ergete Assefa Ferede (PhD), Department of Economics, University of Alberta, 17 June 2005.

COMMUNITY SERVICE

Halifax Cycling Coalition, Board Member, November 2000–present.

Halifax West End Steelers Minor Basketball Club, Volunteer Coach (2010–2019 various seasons).

LANGUAGES

English; Spanish; Turkish.

French (speaking: fair; reading: good; writing: fair).

LAST UPDATED: JULY 15, 2022