



## **“BUSINESS CYCLES AND THE GLOBAL CRISIS” CONFERENCE**

**25 May 2010, Tuesday  
Conrad İstanbul**

**09:00–09:15 Registration**

**09:15–10:00 Opening Remarks**

**Ümit Boyner  
Umran İnan  
Ali Babacan**

*Chairman, TÜSİAD Board of Directors  
President, Koç University  
Minister of State and Deputy Prime Minister*

**10:00–10:35 Ayhan Köse** *IMF*  
*“Recovery after the Great Recession”*

**10:35–10:45 Q&A**

**10:45–11:00 Coffee Break**

**11:00–11:35 Şebnem Kalemli-Özcan** *University of Houston, USA and NBER*  
*“Financial Regulation, Financial Globalization and the Synchronization of Business Cycles”*

**11:35–12:10 Fabio Canova** *Universitat Pompeu Fabra, Spain and CEPR*  
*“Do Institutional Changes Affect Business Cycles? Evidence from Europe and Lessons for Turkey”*

**12:10–12:30 Q&A**

**12:30–13:30 Lunch Break**

**13:30–14:05 Sumru Altuğ** *Koç University, CEPR and ERF*  
*“Business Cycles across the Globe” (with Melike Bildirici, YTU)*

**14:05–14:40 Adrian R. Pagan** *University of Technology, Sydney and  
Queensland University of Technology, Australia*

*“Why are Recessions so Difficult to Predict?”*

**14:40–15:00 Q&A**

**15:00–15:35 Haluk Bűrümcekçi** *Fortis Bank*  
*“The Effects of the Global Business Cycle on Turkey”*

**15:35–16:00 Q&A**