Semih Üslü December 2019

CONTACT INFORMATION	Johns Hopkins University Carey Business School 100 International Drive, Baltimore, MD 21202	Email: semihuslu@jhu.edu Phone: 410-234-9237 Web: semihuslu.info
Appointments	Assistant Professor of Finance Johns Hopkins Carey Business School, Baltimore, MD	August 2016 - present
	Dissertation Intern Federal Reserve Bank of St. Louis, St. Louis, MO	July 2015 - August 2015
Professional Affiliations	Finance Theory Group (FTG)	2019 - present
EDUCATION	University of California, Los Angeles (UCLA), Los Angeles, C PhD in Economics	A 2011 - 2016
	University of California, Los Angeles (UCLA), Los Angeles, C MA in Economics	A 2011 - 2012
	Sabancı University, Istanbul, Turkey BA in Economics (Minor in Mathematics), with highest honors	2006 - 2011
RESEARCH INTERESTS	Primary: Asset Pricing, Market Microstructure, Search Theory Secondary: Macro-finance, Information and Learning	
RESEARCH	Publications	
	[1] "Pricing and Liquidity in Decentralized Asset Markets" Econometrica, Vol. 87 (2019), pp. 2079-2140.	
	Working Papers	
	[2] "A Theory of Participation in OTC and Centralized Markets" (with Jérôme Dugast and Pierre-Olivier Weill) R&R, Review of Economic Studies	
	[3] "Liquidity in the Cross Section of OTC Assets" (with Güner Velioğlu)	
	Work in Progress	
	[4] "The Emergence of Central Dealers" (with Pierre-Olivier Weill)	
	[5] "Informed Trading in OTC Markets"	
	[6] "Persistent Bilateral Relationships in OTC Markets" (with Wei Li and Zhaogang Song)	
	[7] "A Search-based Theory of Mergers and Acquisitions" (with Flavien Moreau)	
	[8] "Information Production, Information Diffusion, and Market Efficiency" (with Adrien d'Avernas	
SELECTED	Outstanding Referee for the Review of Economic Dynamics	August 2018
Honors and Awards	JHU Carey Dean's Award for Faculty Excellence	August 2018
	Sabancı SOM Hakan Orbay Research Award	September 2017
	JHU Carey Dean's Award for Faculty Excellence	August 2017
	UCLA Dissertation Year Fellowship	2015 - 2016
	UCLA Welton Prize	May 2015
	Contributing investigator for the NSF-supported project "Liquidity in Fragmented Markets" 2014 (Award Number: 0922338, Principal Investigator: Pierre-Olivier Weill)	
	Sakıp Sabancı Award - Sabancı University Valedictorian	June 2011
	$92^{nd}$ ranking in ÖSS (the nationwide University Entrance Exam, the number of applications)	2006 ants: 1,678,000)

Teaching

## Johns Hopkins Carey Business School, Baltimore, MD

2016 - present

• Masters: Investments

University of California, Los Angeles (UCLA), Los Angeles, CA

2012 - 2016

• *UG:* Principles and Intermediate-level Microeconomics, Corporate Finance, Investments (Teaching Assistant/Associate/Fellow)

Sabancı University, Istanbul, Turkey

2010 - 2011

• UG: Microeconomics, Economics of Information (Teaching Assistant)

SEMINAR AND CONFERENCE PRESENTATIONS (including scheduled)

2020 **Seminar**: Federal Reserve Bank of Richmond

Conference: Midwest Finance Association Annual Meeting (Chicago)

2019 **Seminar**: University of Toronto, Federal Reserve Board, University of Waterloo, Johns Hopkins University (Krieger), Johns Hopkins University (Carey)

Conference: The 20<sup>th</sup> Members Meeting of the Finance Theory Group (CMU Tepper), Midwest Economic Theory Conference (St Louis), Philadelphia Search and Matching Workshop (Philadelphia Fed), West Coast Search and Matching Workshop (Claremont McKenna College)

2018 Seminar: Johns Hopkins University (Carey), University of Colorado Boulder (Leeds)

Conference: American Finance Association Annual Meeting (Philadelphia), Econometric Society North American Winter Meeting (Philadelphia, invited), Midwest Macroeconomics Meetings (Madison, invited), CEPR European Summer Symposium in Financial Markets (Gerzensee), Northern Finance Association (Charlevoix)

2017 Seminar: Sabancı University (SOM), Istanbul Bilgi University (Murat Sertel Center)

Conference: Midwest Finance Association Annual Meeting (Chicago), Eastern Finance Association Annual Meeting (Jacksonville), Summer Workshop on Money, Banking, Payments, and Finance (Bank of Canada), LAEF OTC Markets and Securities Workshop (Santa Barbara)

2016 Seminar: University of Pennsylvania, Federal Reserve Bank of New York, University of Chicago (Booth), University of California Berkeley (Haas), Federal Reserve Board, University of Toronto, McGill University (Desautels), Johns Hopkins University (Carey), JHU Carey Diving into the Disciplines Workshop

**Conference**: Society for Economic Dynamics Annual Meeting (Toulouse), European Finance Association Annual Meeting (Oslo), Northern Finance Association Annual Meeting (Mont-Tremblant)

2015 **Seminar**: UCLA Theory Proseminar, UCLA Anderson Finance Brown Bag Seminar, UCLA Anderson Student Seminar, Federal Reserve Bank of St. Louis, UCLA Macro Proseminar

**Conference**: UCI Search and Matching PhD Workshop, Summer Workshop on Money, Banking, Payments, and Finance (St. Louis Fed)

DISCUSSANT

(including scheduled)

"Why Trade Over-the-Counter? When Investors Want Price Discrimination," by Tomy Lee and Chaojun Wang, Northern Finance Association Annual Meeting, September 2018

"Bid-Ask Spreads and the Over-the-Counter Interdealer Markets: Core and Peripheral Dealers," by Artem Neklyudov, Conference on Fragmented Financial Markets at Philadelphia Fed, April 2018

"Endogenous Specialization and Dealer Networks," by Batchimeg Sambalaibat, Northern Finance Association Annual Meeting, September 2017

"Viability of Financial Innovation under Model Uncertainty," by Junya Jiang, Weidong Tian, and Hong Yan, Eastern Finance Association Annual Meeting, April 2017

"Shock Propagation through Cross-learning in Opaque Networks," by Jan Schneemeier, Midwest Finance Association Annual Meeting, March 2017

SERVICE

School/University Service

Faculty Recruitment Committee Member, Finance Area, JHU Carey (2016 - present)

Course Lead, *Investments*, JHU Carey (2017 - present)

Committee Member, Teaching & Learning Faculty Advisory Committee, JHU Carey (2018 - present)

## **Professional Service**

Program Committee Member, Eastern Finance Association Annual Meeting (2017, 2018)

Program Committee Member, Northern Finance Association Annual Meeting (2017, 2018, 2019)

Program Committee Member, Carey Finance Conference: Frontiers in Macro-Finance (2018)

Program Committee Member, Carey Finance Conference (2019, 2020)

Program Committee Member, Midwest Finance Association Annual Meeting (2020)

## Referee

American Economic Review, Bulletin of Economic Research, Economic Journal, International Economic Review, Journal of Economic Theory, Journal of Financial and Quantitative Analysis, Management Science, Manufacturing and Service Operations Management, Mathematics and Financial Economics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Finance

OTHER PROFESSIONAL AFFILIATIONS American Economic Association, American Finance Association, Econometric Society, Philadelphia Search and Matching Group, West Coast Search and Matching Group