YAĞMUR MENZILCIOĞLU

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Citizenship: Türkiye (U.S. F-1 Visa)

EDUCATION

Ph.D. Candidate, Economics 2019 –
Georgetown University
Dissertation Title: Essays on the Macroeconomics of Environmental Policies

M.S. in Economics 2017 – 2019
Georgetown University
Fields: Macroeconometrics and Financial Economics

B.Sc. in Economics 2012 – 2016
Duke University
Certificate in Political Science, Philosophy, and Economics

RESEARCH FIELDS

Macroeconomics, Environmental and Energy Economics, Public Economics, Industrial Organization

WORKING PAPERS

Equity in Transition: Analyzing the Distributional Impacts of Clean Energy Subsidies
Job Market Paper

Abstract: I study the distributional and welfare effects of U.S. residential solar subsidies. While these subsidies appear regressive because higher-income households claim most benefits, I show that accounting for learning-by-doing and unequal pollution exposure damages reverses this conclusion. Using installation-level data, I document learning spillovers and estimate learning elasticities to discipline a heterogeneous-agent model with incomplete markets and irreversible adoption. The model shows that uniform refundable subsidies financed by a flat labor tax raise welfare and accelerate adoption, whereas progressive financing or nonrefundable credits reduce support among lower-wealth households. When pollution damages are considered, subsidies become universally welfare-improving and strongly progressive.

Taxing Carbon, Not Competition: Optimizing Market and Environment in a World of Imperfections

Abstract: Externalities from carbon emissions and market power work in opposite directions: emissions lead to overproduction, while market power leads to underproduction. Addressing only one failure can worsen outcomes. I develop a dynamic general equilibrium model to derive an optimal output tax formula that depends on firm-level market power and carbon intensity. Calibrated to the top five carbon-intensive US sectors, the optimal tax gets significantly smaller than the tax without considering market power, as competition decreases. In a set of policy experiments, I show that policies designed for incorrect market structures could be more detrimental than not intervening at all.

WORKS IN PROGRESS

Critical Minerals, Critical Pressures: Inflationary Dynamics in the Clean Energy Transition

When Disaster Strikes Twice: The Macroeconomic Case for Managed Retreat

Heterogeneous Agent Fiscal Multipliers

PROFESSIONAL EXPERIENCE

Georgetown University
Research Assistant
- Professor Toshihiko Mukoyama — 2021 – 2025
- Assistant Professor Margit Reischer — 2023
- Adjunct Professor Dario Caldara — 2019

Federal Reserve Board — 2024
Dissertation Fellow in the International Finance Division
- Trade and Financial Statistics Section

Milken Institute — 2018
Research Intern
- Center for Financial Markets

Foundation for Defense of Democracies — 2016 – 2017
Research Intern

TEACHING EXPERIENCE

Georgetown University
Instructor
- Undergraduate, Economics Math Camp — 2023
- Ph.D., Economics Math Camp — 2021 – 2022
- Undergraduate, Principles of Macroeconomics — 2021

Graduate Teaching Assistant
- Ph.D., Macroeconomics II — 2021 – 2024
- Undergraduate, Environmental Economics — 2022 – 2023
- Master in Business, Predictive Analytics — 2021 – 2022
- Ph.D., Macroeconomics I — 2021
- Undergraduate, Principles of Macroeconomics — 2020

Duke University
Undergraduate Teaching Assistant
- Calculus II — 2014
- Principles of Electrical and Computer Engineering — 2013

SKILLS SUMMARY

Programming Languages: MATLAB, Python, R, Mathematica

Statistical Software: Stata

Other Computer Skills: LaTeX, Microsoft Office Suite

Languages: Turkish (native), English (professional fluency, C1), French (beginner, A1)

HONORS AND AWARDS

The Maloof Fellowship, Georgetown University	2024
Sixth Year Funding Competition Winner, Georgetown University	2024
CSWEP Summer Dissertation Fellowship, AEA	2024
Summer Dissertation Fellowship, Georgetown University	2022
Graduate Student Teaching Assistant Award Nominee, Georgetown University	2021
Graduate School Fellowship, Georgetown University	2019 – 2024
Dean's List, Duke University	2012

CONFERENCES AND SEMINARS

Macroeconomics Seminar at Georgetown University, Georgetown Center for Economic Research (GCER) Alumni Conference, Southeastern Workshop on Energy and Environmental Economics and Policy (SWEEEP) at Georgia Institute of Technology	2025
Federal Reserve Board, Institute for International Economic Studies (IIES) at Stockholm University, Macroeconomics Seminar at Georgetown University, National Academies' Workshop on Macroeconomic Implications of Decarbonization	2024
Annual Macro Meetings at Georgetown University (AMMEEGO)	2023
GCER Alumni Conference	2019

REFERENCES

Toshihiko Mukoyama (main advisor)
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