

ICOAEF XV Conference Program

May 11–12, 2026

May 11, 2026 — Monday

10:00	Registration & Welcome		
10:30	Conference Frontdesk · Kasım Tinistanov Hall		
10:30	National Anthems · Promotional Film · Opening Speeches		
11:15	Kasım Tinistanov Hall Prof. Dr. Kamalbek KARIMŞAKOV — Vice-Rector; Dean of FEAS, Kyrgyz-Turkish Manas University, Kyrgyz Republic Prof. Dr. Ayhan ORHAN — Kocaeli University, Türkiye Prof. Dr. Almaz IBRAYEV — Deputy Rector, Kyrgyz-Turkish Manas University, Kyrgyz Republic Prof. Dr. Alpaslan CEYLAN — Rector, Kyrgyz-Turkish Manas University, Kyrgyz Republic		
11:15	Keynote Speaker		
11:45	Assoc. Prof. Onur POLAT — Hacettepe University, Institute of Informatics · Kasım Tinistanov Hall <i>An AI-Based Predictive Hierarchy: Disentangling Fundamentals and Speculation in WTI Crude Oil Volatility</i>		
11:45	Coffee Break		
12:00	Keynote Speaker		
12:30	Dr. Hüsnü TEKİN — Economic Cooperation Organization (ECO), Director for Human Resources & Sustainable Development · Kasım Tinistanov Hall <i>The Role of Regional Organizations to Promote Sustainable Development: Lessons from Economic Cooperation Organization</i>		
12:30	Lunch Break		
13:30	Session 1 — Banking, Energy and Commodity Markets · Hall 229 <i>Chair: Ufuk BİNGÖL</i>		
13:30	Session 2 — Macroeconomics, Growth and Employment · Kasım Tinistanov Hall <i>Chair: Fatih AYHAN</i>		
13:30	Session 3 — Exchange Rates, Remittances and Financial Markets · Hall 326 <i>Chair: Zamira ÖSKÖNBAEVA</i>		
14:45	<p>Analyzing The Perceived Quality of Mobile Bank Applications: A Study Based On The MS-QUAL Model Aiana Charynova, Zhibek Satybaeva, Azamat Maksudunov — Kyrgyz-Turkish Manas University, Kyrgyzstan</p> <p>Food Price Transmission Under Sequential Global Shocks: Evidence From Wheat-Importing CIS Economies Nurbek Madmarov — AUCA, Kyrgyzstan</p> <p>Time-Series Demand Forecasting for the Turkish Electricity Market: An Empirical Investigation Mesut ULU, Ufuk BİNGÖL — Bandırma Onyedi Eylül University, Türkiye</p> <p>Oil Prices and BIST100 Relationship: An Asymmetric Analysis for the Pandemic and Post-Pandemic Period Ali Akgül — Anadolu University, Türkiye</p>	<p>Islamic Finance, Financialization, and the Financing of Firm Growth: A Theoretical Approach Based on Dynamic Optimization Ömer Tuğsal Doruk — Kyrgyz-Turkish Manas University, Kyrgyzstan</p> <p>The Relationship Between Unemployment, Economic Growth, R&D, Inflation, and Fixed Capital Circulation in Türkiye: An ARDL Bounds Test Approach (1996-2024) Muzghan ABDULLAZADE, Fatih AYHAN — Bandırma Onyedi Eylül University, Türkiye</p> <p>Russian Firm Entry and Labor Market Dynamics in Kazakhstan Yelzhas Kadyr — KU Leuven, Belgium</p> <p>The Role Of Islamic Finance In Addressing The Adverse Effects Of Natural Disasters: A Model Proposal Hüsnü Tekin — Economic Cooperation Organization, Iran</p> <p>Market and Democratic Preferences in Kazakhstan and Kyrgyzstan: A Comparative Political Economy Perspective Altynbek Joldoshov, Dastan Aseinov, Junus Ganiev — Kyrgyz-Turkish Manas University, Kyrgyzstan</p>	<p>Long-run Symmetry And Asymmetry In GDP And Remittances: Implications For Exchange Rate Behavior Nurbek Aidanbek Uulu, Junus Ganiev — Kyrgyz-Turkish Manas University, Kyrgyzstan</p> <p>Exploring the Asymmetric Relationship Between Remittances and the Real Effective Exchange Rate in Kyrgyzstan Oussama Zennati — Université de Pau et pays de l'Adour, France & Razia Abdieva — Kyrgyz-Turkish Manas University, Kyrgyzstan</p> <p>An Analysis of the Relationship Between Inflation and Interest Rates in Kyrgyzstan Within the Framework of the Fisher Hypothesis Ernist Abdyldaev, Zamira Oskonbaeva — Kyrgyz-Turkish Manas University, Kyrgyzstan</p> <p>Structural and Dynamic Analysis of Bank Lending in the Kyrgyz Republic (2015–2025) Nuraiym Talantbekova — Kyrgyz-Turkish Manas University, Kyrgyzstan</p>
14:45	Coffee Break		
15:00			

15:00
16:30

Session 4 — Sustainability and Just Transition · Kasım Tinistanov Hall
Chair: Ömer Tuğsal DORUK

The TEICI Framework: Trade, Environment, Institutions, Complexity, And Inequality In BRICS Sustainable Development. A Comparative Analysis Of Five Trajectories And The Just Transition Trilemma
Imran Ali — Higher School of Economics, Russia

An Assessment On The Relationship Between Energy Transition And Economic Development In Kazakhstan, Kyrgyzstan And Uzbekistan
Büşra Doğan Günel — Kyrgyz-Turkish Manas University, Kyrgyzstan

Climate Shocks, Pandemic, And Debt Spirals: Micro-Evidence From Transition Economies
Dastan Aseinov, Nagima Ulanova — Kyrgyz-Turkish Manas University, Kyrgyzstan

Entropy-Based Sustainable Economy
Sefer Faruk Özkurt — Kocaeli University, Türkiye

Session 5 — Migration, Digital Transformation and Welfare · Hall 229
Chair: Kamalbek KARIMŞAKOV

Digital Divide And Household Welfare In Kyrgyzstan: Evidence From Panel Data
Kamalbek Karymshakov, Uulai Rustemova — Kyrgyz-Turkish Manas University, Kyrgyzstan

Beyond Education: Language Skills as a Key Driver of Migration in Kyrgyzstan – Evidence from the LiK Survey
Asel Musaeva — Kyrgyz-Turkish Manas University, Kyrgyzstan

Optimizing Healthcare Financing In Kyrgyzstan
Damira CAPAROVA — Kyrgyz National University, Kyrgyzstan

The Development and Prospects of the Digitalization of the Tax System in Kyrgyzstan
Zhazgul Bolotbekova, Raziya Abdieva, Damira Baigonushova — Kyrgyz-Turkish Manas University, Kyrgyzstan

Session 6 — Young Researchers · Hall 326
Chair: Damira BAIGONUSHOVA

Analysis Of School Education Funding In Kyrgyz Republic And Its Impact On The Quality Of Education

Kamilla Tynchtykbekova — Kyrgyz-Turkish Manas University, Kyrgyzstan

Financing Of The Healthcare System In The Kyrgyz Republic: Current State, Challenges, And Ways Of Improvement

Aliya Karmysheva — Kyrgyz-Turkish Manas University, Kyrgyzstan

Development Of Green Financing In The Kyrgyz Republic: Current Status And Prospects

Aruuke Akkoshoeva — Kyrgyz-Turkish Manas University, Kyrgyzstan

16:45
17:45

Workshop — Islamic Economics and Finance: From Theory to Practice in Light of the Current Situation
Hüsnü TEKİN — Economic Cooperation Organization, Iran · Hall 229

18:30
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Gala Dinner
Kyrgyz-Turkish Manas University, Social Facilities

May 12, 2026 — Tuesday

09:00
10:45
10:45
11:00
11:00
13:00
13:00
13:30
13:30
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Workshop — Volatility Forecasting Models with EViews Applications
Prof. Dr. Hasan Murat ERTUĞRUL — Anadolu University, Türkiye · Hall 326

Coffee Break

Workshop — Applied Machine Learning for Economics and Finance Researchers: Theoretical Foundations and Implementation with Python
Assoc. Prof. Onur POLAT · Hall 326

Lunch Break

Closing Ceremony
Kasım Tinistanov Hall
Prof. Dr. Hasan Murat ERTUĞRUL — Anadolu University, Türkiye
Assoc. Prof. Ömer Tuğsal DORUK — Kyrgyz-Turkish Manas University, Kyrgyz Republic

ICOAEF XV Online Sessions

May 12, 2026 — Tuesday · Times shown in Türkiye local time (GMT +3)

May 12, 2026 — Tuesday

13:00
14:00

Hall-1 — Empirical Economics

Chair: Assoc. Prof. Hale Kurer SILVALECUNA

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Does Foreign Capital Fuel Economic Growth? Evidence from FDI Stocks in Türkiye
Derya Hekim — Bursa Uludağ University, Türkiye

Do Regional Trade Agreements Enhance Institutional Quality? Evidence from BRICS Countries and Türkiye (2002–2023)

Mertcan Erdemir, Jasin Muhaj, Hasan Murat Ertuğrul — Anadolu University, Türkiye

State vs. Time Dependency in Price Setting: Evidence from Russian Enterprises

Ivan Verbnyi — Ondokuz Mayıs University, Türkiye

The Preston Curve: Analysis of the External Balance Dynamics and Structural Vulnerability

Amini Wahidullah, Hasan Bülent Kantarcı — Kocaeli University, Türkiye

The Impact of the Circular Economy on Value Creation in Algerian Enterprises with the 7Rs Model: ENPC-annex Tlemcen

Benbouziane Mohammed, Dennouni Nassim, Benchikh Lehocine Ahmed — H. School Tlemcen, Algeria

Hall-2 — Applied Economics

Chair: Asst. Prof. Oğuzhan YELKESEN

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Institutional Alignment and Transformative Capacity: Economic Development as a Reproductive System

Eirini Drakou — University of Thessaly, Greece

The Impact of Trade Openness on Government Size: Testing the Compensation and Efficiency Hypotheses in Kyrgyzstan

Mustafa Orhan Özer — Anadolu University, Türkiye

Standardization of Communication Terminology Among Turkic States: A Model Proposal from the Perspective of Public Diplomacy

Mehmet Yuce — Bursa Uludağ University, Türkiye

Time-Varying Causality Between Economic Policy Uncertainty and the BIST Banking Index

Şeyda Yıldız Ertuğrul — Ankara Hacı Bayram Veli University, Türkiye; Burcu Yürük — Uşak University, Türkiye

The Evolution of Social Media's Impact on Consumer Behavior: A Literature Review from a Psychological Well-Being Perspective

Müjde Aksoy, Didem Ayhan — Bandırma Onyedi Eylül University, Türkiye; Arkun Tatar — Manisa Celal Bayar University, Türkiye

Hall-3 — Environmental Economics

Chair: Assoc. Prof. Hikmet Gülçin BEKEN

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The Macroeconomic Impacts of Climate Change on Asia-Pacific Economies: Sectoral Vulnerabilities

Meltem Ince Yenilmez — Izmir Democracy University, Türkiye; Burak Darıcı — Bandırma Onyedi Eylül University, Türkiye; Waleck Dalpour — University of Maine at Farmington, USA

Pollution Abatement in Cournot-Bertrand Mixed Duopoly Model

Tolga Aksoy, Ali Özenç Gündoğdu — Yıldız Technical University, Türkiye

Livestock Growth in Central Asia: Carbon Costs and Technological Mitigation

Gaetano Perone — University of Pisa, Italy

Nonlinear Effects of Economic Growth on Vulnerable Employment: Evidence from a Semiparametric Dynamic Panel Model

Bocar Sidi Konate — Mohammed VI Polytechnic University, Morocco

14:00
14:15
14:15
15:15

Coffee Break

Hall-1 — Empirical Financial Research

Chair: Assoc. Prof. Hale Kurer SILVALECUNA

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Creativity, Total Factor Productivity and Artificial Intelligence: An Applied Economic Analysis

Gianmario Strappati — Instituto Superior de Musica Jose Hernandez de Buenos Aires, Italy

Does Financial Development Drive Inclusive Economic Transformation in East Africa? Evidence from Panel Dynamics

Abdissa Demise Damasa, Jayamohan M.K. — Jimma University, Ethiopia; Wondaferahu Mulugeta Demissie — Ethiopian Civil Service University, Ethiopia

Why Shared Value Fails in Producer Contexts: A Diagnostic Framework for Structural Misalignment?

Viateur Nkurunziza — RISEBA University of Applied Sciences, Latvia

Determinants of Housing Demand under Different Interest Rate Regimes in Türkiye: Evidence from a Threshold GMM Approach

Barış Gök, Utku Akseki — Ege University, Türkiye; Arya Akdeniz — Independent Researcher, Türkiye

Hall-2 — Financial Economics

Chair: Asst. Prof. Oğuzhan YELKESEN

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The Impact of Real Effective Exchange Rate Movements and Volatility on Private Debt Inflows to Public Sectors in Developing Countries

Temesgen Wajebo, Alemayehu Geda — Addis Ababa University, Ethiopia

Islamic Finance and Real Economic Outcomes: A Conceptual Framework and Research Agenda

Burcu Bahçeci-Başkurt — Izmir Katip Çelebi University, Türkiye

The Impact of Human Capital on Economic Growth in Asian Countries: A Current Panel Data Analysis

Meltem Ince Yenilmez — Izmir Democracy University, Türkiye; Burak Darıcı — Bandırma Onyedi Eylül University, Türkiye; Waleck Dalpour — University of Maine at Farmington, USA

Exchange-Rate Pass-Through and Distributional Drivers of Inflation: Evidence from Türkiye

Osman Berke Duvan — Başkent University, Türkiye

The Relationship Between Cryptocurrency and Money Supply, and Türkiye.

Merve ÖNEM — Kocaeli University, Türkiye

Hall-3 — Labor Economics

Chair: Assoc. Prof. Hikmet Gülçin BEKEN

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Asset Pricing under Conditions of Risk and Uncertainty: Theory, Evolution, and Bibliometric Evidence

Cristian-Andrei Budris — West University of Timisoara, Romania

Agricultural Human Approach in Sustainable Growth: A Fintech-Based Multi-Country Comparative Analysis

Nazmiye Avcı, Ayhan Orhan — Kocaeli University, Türkiye

Determinants of Healthcare Service Satisfaction: An Explainable Artificial Intelligence Analysis Using SHAP

Cemal Öztürk — Iğdır University, Türkiye

The Preston Curve: Life Expectancy and Residual Analysis

Sıdıqı Atekathe, Hasan Bülent Kantarcı — Kocaeli University, Türkiye

The Relationship Between Happiness, Well-Being, and Urban Life Satisfaction: A Cross-Sectional Preliminary Study in Türkiye

Arkun Tatar — Manisa Celal Bayar University, Türkiye; Didem Ayhan, Müjde Aksoy — Bandırma Onyedi Eylül University, Türkiye

15:15
15:30

Coffee Break

15:30
16:30

Hall-1 — Technological Progress and Economy

Chair: Assoc. Prof. Hale Krer SILVALECUNA

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Artificial Intelligence for Investor-Protection Treaties in Environmental Projects: The East Africa–China Relationship
Klemens Katterbauer, Hassan Syed — Euclid University, Central African Republic; Rahmi Deniz Özbay — İstanbul Ticaret University, Türkiye; Sema Yılmaz — Yıldız Technical University, Türkiye

Navigating the Labyrinth: The Impact of Patent Law and AI Regulations on Healthcare Innovation in China and Africa
Klemens Katterbauer, Hassan Syed — Euclid University, Central African Republic; Sema Yılmaz — Yıldız Technical University, Türkiye; Rahmi Deniz Özbay — İstanbul Ticaret University, Türkiye

Just Transition: Navigating Sustainability and Indigenous Self-Determination
Gökhan Karahan, Sharion Lind — University of Alaska Anchorage, USA

AI-Supported Code Review Tool: Quality Control and Automation in Software Development Processes
Batkan Karanlık — Department of Computer Engineering; Ezgi Demir — Management Information Systems Department, Nişantaşı University, Türkiye

Fraud Detection in the Banking Sector Based on Behavioral Biometrics: An Analysis with Machine Learning Approaches
Beyza Korkmaz — Department of Computer Engineering; Ezgi Demir — Management Information Systems Department, Nişantaşı University, Türkiye

Hall-2 — Empirical Economic Policy

Chair: Asst. Prof. Oğuzhan YELKESEN

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Digital Economy: Information, Trust, and Policy Design Under Asymmetric Information
Fatma Nur İmamoğlu, Ayhan Orhan — Kocaeli University, Türkiye

The Agricultural Products Tax within the Scope of Türkiye's Economic Defense Plan
Yavuz Usta — Kocaeli University, Türkiye

Russia's Foreign Policy in Central African Republic: Historical Background and Future Prospects
John Paul Ngabirano — European University of Lefke, T.R.N.C.

Spatial Determinants of Firm Entry in Türkiye
Tolga Aksoy — Yıldız Technical University, Türkiye

Smart Logistics Village
Zehra GÖNÜL — Kocaeli University, Türkiye

Tax Evasion Crimes
Mehmet Fatih YELÇO — Tax Court Judge, Türkiye