

10:00

**Registration & Welcome**

10:30

Conference Frontdesk · Kasim Tinistanov Salonu

10:30

**National Anthems · Promotional Film · Opening Speeches**

11:15

Kasim Tinistanov Salonu

Assoc. Prof. Ömer Tuğsal DORUK — Kyrgyz-Turkish Manas University, Kyrgyz Republic

Prof. Dr. Hasan Murat ERTUĞRUL — Anadolu University, Türkiye

Prof. Dr. Ayhan ORHAN — Kocaeli University, Türkiye

Prof. Dr. Kamalbek KARİMŞAKOV — Kyrgyz-Turkish Manas University, Kyrgyz Republic

Kırgızistan Cumhuriyeti Ekonomi Bakanlığı Bakan Yardımcısı SEYİTOV Çoro Seyitovich

Prof. Dr. Almaz İBRAYEV — Kyrgyz-Turkish Manas University, Kyrgyz Republic

Prof. Dr. Alpaslan CEYLAN — Kyrgyz-Turkish Manas University, Kyrgyz Republic

11:15

11:45

**Keynote Speaker**

Assoc. Prof. Onur POLAT — Hacettepe University, Institute of Informatics

11:45

*An AI-Based Predictive Hierarchy: Disentangling Fundamentals and Speculation in WTI Crude Oil Volatility*

12:00

**Coffee Break**

12:00

**Keynote Speaker**

12:30

Dr. Hüsni TEKİN — Economic Cooperation Organization (ECO), Director for Human Resources &amp; Sustainable Development

13:30

*The Role of Regional Organizations to Promote Sustainable Development: Lessons from Economic Cooperation Organization***Lunch Break**

13:30

**Session 1 — Banking, Energy and Commodity Markets · Hall 127**Chair: *Ufuk BİNGÖL***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

**Food Price Transmission Under Sequential Global Shocks: Evidence from Wheat-Importing CIS Economies**

Nurbek Madmarov — AUCA, Kyrgyzstan

**Time-Series Demand Forecasting for the Turkish Electricity Market: An Empirical Investigation**

Mesut ULU, Ufuk BİNGÖL — Bandırma Onyedü Eylül Üniversitesi, Türkiye

**Oil Prices and BIST100 Relationship: An Asymmetric Analysis for the Pandemic and Post-Pandemic Period**

Ali Akgül — Anadolu Üniversitesi, Türkiye

**Session 2 — Macroeconomics, Growth and Employment · Hall 128**Chair: *Fatih AYHAN***Islamic Finance, Financialization, and the Financing of Firm Growth: A Theoretical Approach Based on Dynamic Optimization**

Ömer Tuğsal Doruk — Kyrgyz-Turkish Manas University, Kyrgyzstan

**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 Onyedü Eylül Üniversitesi, Türkiye

**Russian Firm Entry and Labor Market Dynamics in Kazakhstan**

Yelzhas Kadyr — KU Leuven, Belgium

**The Role of Islamic Finance in Addressing The Adverse Effects of Natural Disasters: A Model Proposal**

Hüsni Tekin — Economic Cooperation Organization, Iran

**Market and Democratic Preferences in Kazakhstan and Kyrgyzstan: A Comparative Political Economy Perspective**

Altynbek Joldoshov, Dastan Aseinov, Junus Ganiev — Kyrgyz-Turkish Manas University, Kyrgyzstan

**Session 3 — Exchange Rates, Remittances and Financial Markets · Hall 322**Chair: *Zamira ÖSKÖNBAEVA***Long-run Symmetry and Asymmetry In GDP And Remittances: Implications For Exchange Rate Behavior**

Nurbek Aidanbek Uulu, Junus Ganiev — Kyrgyz-Turkish Manas University, Kyrgyzstan

**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 &amp; Razia Abdieva — Kyrgyz-Turkish Manas University, Kyrgyzstan

**An Analysis of the Relationship Between Inflation and Interest Rates in Kyrgyzstan Within the Framework of the Fisher Hypothesis**

Ernist Abdylbaev, Zamira Oskonbaeva — Kyrgyz-Turkish Manas University, Kyrgyzstan

**Structural and Dynamic Analysis of Bank Lending in the Kyrgyz Republic (2015–2025)**

Nuraim Talantbekova — Kyrgyz-Turkish Manas University, Kyrgyzstan

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14:45  
15:00  
15:00  
16:30  
16:45  
17:45  
18:30  
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## Coffee Break

### Session 4 — Sustainability and Just Transition · Hall 127

Chair: Ömer Tuğsal DORUK

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

**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 Günal — Kyrgyz Turkish Manas University, Kyrgyzstan

**Entropy-Based Sustainable Economy**  
Sefer Faruk Özkurt

### Session 5 — Migration, Digital Transformation and Welfare · Hall 128

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

**Smart Logistics Village**  
Zehra GÖNÜL — Kocaeli University, Türkiye

**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 322

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

## Workshop — Islamic Economics and Finance: From Theory to Practice in Light of the Current Situation

Hüsni TEKİN — Economic Cooperation Organization, Iran

## Gala Dinner

May 12, 2025 — 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

Doç. Dr. Onur POLAT · Hall 326

## Lunch Break

## Closing Ceremony

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

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## ICOAEF XV Online Sessions

May 12, 2026 — Tuesday · Times shown in Kyrgyz Republic local time (GMT+6)

May 12, 2026 — Tuesday

10:00  
11:00

### Hall-1 — Empirical Economics

Chair: Assoc. Prof. Hale Kırer SILVALECUNA

[Click for Google Meet link](#)

#### Does Foreign Capital Fuel Economic Growth? Evidence from FDI Stocks in Türkiye

Derya Hekim — Bursa Uludağ Üniversitesi, 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 Tlemcem, Algeria

### Hall-2 — Applied Economics

Chair: Asst. Prof. Oğuzhan YELKESEN

[Click for Google Meet link](#)

#### Entropy-Based Sustainable Economy

Sefer Faruk Özkurt — Kocaeli University, Türkiye

#### Analyzing the Perceived Quality of Mobile Banking Applications: A Study Based on The MS-QUAL Model

Aiana Charygnova, Zhibek Satybaeva, Azamat Maksudunov — Kyrgyz-Turkish Manas University, Kyrgyzstan

#### 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 Üniversitesi, Türkiye

### Hall-3 — Environmental Economics

Chair: Assoc. Prof. Hikmet Gülçin BEKEN

[Click for Google Meet link](#)

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

Meltem İnce Yenilmez — Izmir Democracy University, Türkiye; Burak Darıcı — Bandırma Onyedli 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 Peron — 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

11:00  
11:15

Coffee Break

11:15  
12:15

### Hall-1 — Empirical Financial Research

Chair: Assoc. Prof. Hale Kırer SILVALECUNA

[Click for Google Meet link](#)

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

Gianmario Strappati — Istituto 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

Bariş 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 İnce Yenilmez — Izmir Democracy University, Türkiye; Burak Darıcı — Bandırma Onyedli 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

### 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

12:15  
12:30

Coffee Break

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12:30  
13:30

## Hall-1 — Technological Progress and Economy

Chair: Assoc. Prof. Hale Kırer 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

### Ekonomi Politika Belirsizliği ve BIST Banka Endeksi Arasındaki Zamana Göre Değişen Nedensellik İlişkisi

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

### Just Transition: Navigating Sustainability and Indigenous Self-Determination

Gökhan Karahan, Sharion Lind — University of Alaska Anchorage, USA

## Hall-2 — Empirical Economic Policy

Chair: Asst. Prof. Oğuzhan YELKESEN

[Click for Google Meet link](#)

### Digital Economy: Information, Trust, And Policy Design Under Asymmetric Information

Fatma Nur Imamoğlu, 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.

## Hall-3 — Current Economic Issues

Chair: Assoc. Prof. Hikmet Gülçin BEKEN

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