

## Prof. RECEP BİLDİK

### Personal Information

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### Biography

**Recep Bildik** has over 30 years of experience in financial markets and capital markets, specifically in Borsa İstanbul, the sole securities exchange that provides integrated trading services in the capital markets in Turkey. He played a pivotal role in establishing the first computerized trading system in equity market, making regulations on equity market microstructure, managing market operations, improving the regulatory framework on sustainability and ESG, Islamic finance, Istanbul Finance Center, developing new products (such as ETFs, real-estate certificates, swaps..) designing and launching new markets such as world's one of the first private markets allowing startups and SMEs to access to capital through M&As, venture capital and entrepreneurship finance under an exchange in Borsa İstanbul. He held managerial positions at various departments such as equity market, markets, product development and special projects, research and training, business development and marketing, Islamic Finance and Organization of Islamic Cooperation Stock Exchanges Forum Project Group, provided consultancy to the Kazakhstan, Turkmenistan, Albania, Azarbaijan, Kyrgyzstan, Sarajevo Stock Exchanges, and also served as an advisor to the CEO&Chairman at Borsa İstanbul.

Recep Bildik was the director of international relations at Borsa İstanbul before he moved to the academia as a full-time basis in the Banking and Finance Department of Istanbul Ticaret (Commerce) University in 2021.

Dr. Bildik has worked in the Board of Directors of Takasbank Inc. as an elected-member of Statutory Auditors' Board in 2010-2011. He also previously served as senior researcher and Eurasia regional representative at the Research Center of the Global Association of Risk Professionals, the largest and leading organization in its field, in New York.

Apart from his professional career in capital markets, Recep Bildik has also been teaching at Graduate School of Business at Koc University since 2006 after he received his associate professorship in finance in 2005. Dr. Bildik also worked as a visiting scholar at the Graduate School of Business, University of Chicago and Finance Department at the DePaul University in the past. He has been appointed as a full professor in banking and finance in 2022.

His teaching and research focus on financial markets, institutions and instruments, security prices, behavioral finance, market microstructure, regulation, dividend policy, and risk management. He published several articles on finance and capital markets in local and international refereed journals including *Review of Financial Studies*, *Journal of Banking & Finance*, *Emerging Markets Review*, *Global Finance Journal*, *Research in International Business and Finance*, *International Review of Financial Analysis*, *International Review of Finance*, *Journal of Financial Research*, *Emerging Markets Finance and Trade* and presented & chaired in the international conferences.

Dr. Recep Bildik has been serving as an active member in various professional boards and committees of some local and international referred academic journals. He is currently a member of editorial board of Global Finance Journal. He has been serving as an independent board member at Varlık Yatırım Kiralama A.Ş., a subsidiary of Industry and Development Bank of Turkey (TSKB), in Kartonsan A.Ş., which is a listed company at Borsa İstanbul, in a ESG rating company, CGE Corporate Governance and Sustainability Center, and also in the Entrepreneurship Committee at the Scientific and Technological Research Council of Turkey (TÜBİTAK). He is also a member of the Finance Committee at Turkish Enterprise and Business Confederation (TURKONFED). He has been also serving as an elected-member of board of directors of Turkish Risk Managers Association, and a board member at the Harvard Alumni Association in the U.S.

In the past, Recep Bildik has served as an appointed board member in the National Resources and Reserves Reporting Committee (UMREK) under the Ministry of Energy and Natural Resources of Republic of Turkey in the 2020-2023 period. He also has served as a board member in the world's largest academic finance professionals association, Financial Management Association in U.S., and as the country representative and member of the SME & Access to Risk Capital Committee under Horizon 2020 Program at the European Union Commission in Brussels between 2015 and 2020. He was a member of Venture Capital Committee of the Union of Chambers and Commodity Exchanges of Turkey (TOBB). He previously worked as a board member in the Venture Capital Support Group of TÜBİTAK. He also acted as President-elect of Harvard Alumni Association of Turkey.

Professor Bildik holds PhD and MSc degrees in Finance, and B.Sc. in Economics from Istanbul University, and also MPA degree from Harvard University.

## **Education**

Postgraduate, Harvard University, Harvard Kennedy School, United States Of America 2006 - 2007

Doctorate, Istanbul University, İşletme Fakültesi, İşletme Bölümü, Turkey 1992 - 1999

Postgraduate, Istanbul University, İşletme Fakültesi, İşletme Bölümü, Turkey 1989 - 1991

Undergraduate, Istanbul University, İktisat Fakültesi, Maliye Bölümü, Turkey 1985 - 1989

## **Academic Positions**

Professor, Istanbul Commerce University, İşletme Fakültesi, İşletme Bölümü, 2024 - Continues

Professor, Istanbul Commerce University, İşletme Fakültesi, Finans Ve Bankacılık Bölümü, 2022 - Continues

## **Academic and Administrative Experience**

Head of Department, Istanbul Commerce University, İşletme Fakültesi, İşletme Bölümü, 2024 - Continues

## **Courses**

### **Doctorate**

Uluslararası Finans Teorisi, Doctorate, 2021 - 2022

### **Postgraduate**

Risk Management, Postgraduate, 2020 - 2021

Financial Markets, Instruments and Institutions, Postgraduate, 2020 - 2021

## **Undergraduate**

Finansal Piyasalarda Regülasyon, Undergraduate, 2021 - 2022

## **Journal articles indexed in SCI, SSCI, and AHCI**

- I. **Trading halts and the advantage of institutional investors: Historical evidence from Borsa Istanbul**  
BİLDİK R.  
Borsa Istanbul Review, vol.23, 2023 (SSCI)
- II. **Does ESG performance affect the financial performance of environmentally sensitive industries? A comparison between emerging and developed markets**  
Naeem N., ÇANKAYA S., BİLDİK R.  
Borsa Istanbul Review, vol.22, 2022 (SSCI)
- III. **Girişimcilerin Ateşleyici Gücü: Girişim Sermayesi**  
BİLDİK R.  
REVIEW OF FINANCIAL STUDIES, 2021 (SSCI)
- IV. **The Road Ahead: Current Challenges and Developments in Islamic Finance**  
BİLDİK R.  
INTERNATIONAL REVIEW OF FINANCIAL ANALYSIS, 2021 (SSCI)
- V. **Yes, dividends are disappearing: Worldwide evidence**  
Fatemi A., Bildik R.  
Journal of Banking and Finance, vol.36, no.3, pp.662-677, 2012 (SSCI)

## **Articles Published in Other Journals**

- I. **The Performance of Istanbul Stock Exchange in 2005 and Expectations for 2006**  
BİLDİK R., YILMAZ M. K.  
Muhasebe ve Finansman Dergisi, 2021 (Peer-Reviewed Journal)
- II. **The Market Performance of Initial Public Offerings in Istanbul Stock Exchange**  
BİLDİK R., YILMAZ M. K.  
BDDK Bankacılık ve Finansal Piyasalar Dergisi, 2021 (Peer-Reviewed Journal)
- III. **What factors affect behavioral biases? Evidence from Turkish individual stock investors**  
Tekçe B., Yilmaz N., Bildik R.  
Research in International Business and Finance, vol.37, pp.515-526, 2016 (Scopus)
- IV. **The effects of changes in index composition on stock prices and volume: Evidence from the Istanbul stock exchange**  
Bildik R., Gülay G.  
International Review of Financial Analysis, vol.17, no.1, pp.178-197, 2008 (Scopus)

## **Books**

- I. **Hisse Senedi Piyasalarında Dönemsellikler ve İMKB Üzerine Ampirik bir Çalışma**  
BİLDİK R.  
Borsa İstanbul, 2021

## **Memberships and Roles in Scientific Organizations**

Girişimcilik Yürütme Kurulu, Executive Board Member, 2022 - 2024, Turkey

## **Peer Reviews in Scientific Publications**

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, May 2024

Business and Economics Research Journal, National Scientific Refreed Journal, April 2024

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, March 2024

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, February 2024

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, January 2024

GLOBAL FINANCE JOURNAL, Journal Indexed in SSCI, January 2024

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, January 2024

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, December 2023

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, October 2023

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, September 2023

BORSA ISTANBUL REVIEW, Journal Indexed in SSCI, July 2023

GLOBAL FINANCE JOURNAL, Journal Indexed in SSCI, July 2023