

ZULAL S. DENAUX

Contact Information

zsdenaux@valdosta.edu

+1 (229) 219-1217 (office)

+1 (770) 757-7445 (cell)

Web address: <https://sites.google.com/site/zulalsdenaux/>

Home Address

4539 Tillman Bluff Rd.

Valdosta, GA, 31602

Education

Ph.D. in Economics, Minor in Statistics, 2001

North Carolina State University, Raleigh, NC

Dissertation: “Taxes, Government Spending and Endogenous Growth: A Theoretical Analysis with an Empirical Application to North Carolina”

Thesis Committee: John J. Seater (Co-Chair), Michael L. Walden (Co-Chair), Alistair R. Hall (Statistic Minor Representative), and Charles Knoeber

Field: Economic Growth and Applied Econometrics

MBA with International Business Graduate Certificate, 1995

Southern New Hampshire University, Manchester, NH

B.A. in Economics and Political Science, 1991

University of Ankara, Political Science Faculty, Ankara, Turkey

Research Interest

Open-Economy Macroeconomics; Applied Economic Growth and Development; International Economics; Econometrics; Environmental Economics; Public Finance

Teaching Interest

Macroeconomics; Applied Economic Growth and Development; International Economics; Econometrics; Exchange Rates and Open-Economy Macroeconomics

Professional Experience

2013- Present	Study Abroad Programs Coordinator, Full Professor of Economics, Valdosta State University, Valdosta, Department of Economics and Finance, Valdosta, GA
2011-Present	Full Professor of Economics, Valdosta State University, Valdosta, Department of Economics and Finance, Valdosta, GA

2008-2009	Visiting Associate Professor of Economics, Middle East Technical University, Department of Economics, Ankara, Turkey
2006-2011	Associate Professor of Economics, Valdosta State University, Department of Marketing and Economics, Valdosta, GA
2002-2006	Assistant Professor of Economics, Valdosta State University, Department of Marketing and Economics, Valdosta, GA
2001- 2002	Assistant Professor (Non-tenured) of Economics, Meredith College, School of Business, Raleigh, NC
1997-2002	Teaching Assistant, Research Assistant, Visiting Lecturer and Research Analyst, Department of Economics, North Carolina State University, Raleigh, NC

Teaching Experience

Fall 2002 - Present, Valdosta State University. Teaching Principles of Macroeconomics, Principles of Microeconomics, International Economics, Research and Analytical Methods in Economics, and International Macroeconomics.

Fall 2001- Summer 2002. Meredith College. Taught Principles of Microeconomics, Principles of Macroeconomics, Intermediate Macroeconomics and Intermediate Microeconomics. Taught Quantitative Analysis for Management at graduate level.

Spring 2001-Summer 2001. Instructor (while Ph.D. student), North Carolina State University. Taught Principles of Microeconomics and Intermediate Macroeconomics.

Spring 1998 to Fall 1998. Teaching assistant (while Ph.D. student), North Carolina State University. Taught three sections of Statistics for Business lab.

Papers Published in Peer Reviewed Journals

1. Omay, Tolga., F. Emirmahmutoglu and Z.S. Denaux “ Nonlinear Error Correction Based Integration Test in Panel Data”, Volume 157, pp:1-4, *Economics Letters*,
2. Berument, H., Z.S. Denaux and Y. Yalcin, “The Inconsistent Response of Turkish Export Demand to Real Exchange Rate Shocks”, Volume 9(1) 2015, April, pp: *Global Journal of Business Research*,
3. Berument, H., Z.S. Denaux and F. Emirmahmutoglu “The Effects of Capital Inflows on Turkish Macroeconomic Performance”, January 2015, Volume 42(2), pp:813-824, *Empirica*,

4. Denaux, Z.S and R. Falks “ Exchange Rate Volatility and Trade Flows: The EU and Turkey”, Volume 40, 2013, pp: 113-121, *Southwestern Economic Review*
5. Duncan, F.B and Z. S. Denaux “Determinants of Economic Success In The Middle East And North Africa”, Volume 7(5), 2013, pp: 25-34 *Global Journal of Business Research*
6. Berument, H, Z.S. Denaux and Y. Yalcin “How does Exchange Rate Movement Affect Macroeconomic Performance? A VAR Analysis with Sign Restriction Approach - Evidence from Turkey”, Volume 32 No.1, 2012, *Economics Bulletin*
7. Berument, H, Z.S. Denaux and Y. Yalcin “The Effects of US Stock Market on the Istanbul Stock Exchange and its Components”, *Journal of International Finance and Economics*, Volume 11 (2), Fall 2011, pp: 85-94.
8. Denaux, Z.S, L.W. Plumly and C. Lipscomb, “Assessing the Technical Efficiency of Public High Schools in the State of Georgia, *Review of Business Research*, Volume:11 (5), Fall 2011, pp:46-57
9. Berument, H, Z.S. Denaux and Y. Yalcin “Turkish Monetary Policy and Components of Aggregate Demand: A VAR Analysis with Sign Restrictions Model”, *Applied Economics*, Volume 44, Fall 2011, pp: 4787-4798.
10. Denaux, Z. S., D. A. Denaux and Y. Yalcin “Factors Affecting Attendance of Major League Baseball: Revisited” *Atlantic Economic Journal*, Volume 39 (2), June 2011, pp: 117-127.
11. Denaux, Z.S. “Determinants of Technical Efficiency: Urban and Rural Public Schools in the State of Georgia”, *Southwestern Economic Review*, Volume 36 (1), Spring 2009, pp: 105-115
12. Whittle, V.E and Z.S. Denaux “Closing the Rural and Urban Educational Achievement Gap: A Study of the State of Georgia”, *Review of Business Research*, Volume 7(5), pp: 60-66, 2007.
13. Denaux, Z.S. “Endogenous Growth, Taxes and Government Spending: Theory and Evidence” *Review of Development Economics*, Volume 11 (1), February 2007, pp: 124-138.
14. Wossink, A. and Z. S. Denaux “Efficiency and Innovation Offsets in Non-point Source Pollution Control and the Role of Education” *International Journal of Agricultural Resources, Governance and Ecology*, Volume 6(1), spring 2007, pp: 79-95.

15. Plumly, W.L, R.C. Allen and Z.S. Denaux “Characteristics Allowing Exportation of County Imposed Taxes” *International Journal of Business and Economics Perspectives*, Volume (1), Spring 2006, pp: 31-40
16. Wossink, A and Z.S. Denaux “Environmental and Cost Efficiency of Pesticide Use in Transgenic and Conventional Cotton Production” *Agricultural Systems*, Volume 90, Spring 2006, pp: 312-328
17. Denaux, Z.S., D.J. Cunningham and R.C. Allen “Spend More or Tax Less? Which way to State Economic Growth? ” *Journal of Business and Public Affair*, Volume 32(1), Fall 2005, pp: 21-25
18. Denaux, Z.S “A Cross-County Evaluation of Fiscal Policy” *Journal of Business and Public Affair*, Volume 32(1), Fall 2005, pp: 14-20
19. Denaux, Z.S and M.L. Walden “Complete State and Local Fiscal Policy: Impacts on Local Economic Growth” *The Southern Business and Economic Journal*, Volume 27(3&4), Summer/Fall 2004, pp: 154-171
20. Walden, M. L and Zulal Sogutlu Denaux “Lags in Real Property Revaluations and Estimates of Shortfalls in Property Tax Collections in North Carolina” *Journal of Agricultural and Applied Economics*, Volume 34(1), April 2002, pp.205-213.
21. Walden, Michael L. and Zulal Sogutlu “Determinants of Intrastate Variation in Teacher Salaries” *The Economics of Education Review*, Volume 20 (1), February 2001.

Papers Under Review

1. “The Asymmetric Relation between Energy Consumption and Economic Growth: Non-linear Panel Cointegration and Causality Tests”
2. “Testing the Current Account Sustainability for BRICS Countries: Evidence from a Nonlinear Framework”

Awards and Grants

1. 2012-2018 (each year): External Grant of \$10,000, Program Director, “Development of Study Abroad Program” Georgia Gulf Sulfur Corporation, Valdosta, GA
2. Rea an Lillian Steele Outstanding Teacher Award, College of Business, Valdosta State University, Valdosta, GA, 2018
3. Rea an Lillian Steele Student Engagement Excellence Award , College of Business, Valdosta State University, Valdosta, GA, 2018

4. Rea an Lillian Steele Outstanding Service Award, College of Business, Valdosta State University, Valdosta, GA, 2013
5. 2002, 2005-2009, 2011-2018, Quality Research Award, Harley Langdale, Jr. College of Business Administration, Valdosta State University, Valdosta, GA,
6. Best Research Paper Award, International Academy of Business Administration Disciplines Conference, Orlando, FL, 2006
7. 2004-2018 (each summer): Steele Summer Research Grant of up to \$8,000, Harley Langdale, Jr. College of Business Administration, Valdosta State University
8. 2003-2014 (each year): Professional Development Grant, Valdosta State University
9. 2001-2001: Teaching Award, “MBA Professor of the Year 2001-2002” (first winner) selected by MBA students in Meredith College

Undergraduate Student Research Supervision

2012-2013 Academic Year

- Rebecca Falks “Exchange Rate Volatility and Trade Flows: The EU and Turkey?”
 - Presentation at the 2013 meetings of the Academy of Economics and Finance, Mobile, AL
 - This paper placed 1st in the Student Paper Competition
- Felina Duncan “Determinants of Economic Success in the Middle East and North Africa?”
 - Presentation at the 2013 meetings of the Academy of Economics and Finance, Mobile, AL
 - This paper placed 3th in the Student Paper Competition

2009-2010 Academic Year

- Molly Stevenson “Can the Schools in the State of Georgia Meet 100% Educational Proficiency Requirements by 2014?”
 - Presentation at the 2010 meetings of the Academy of Economics and Finance, Houston, TX

2007-2008 Academic Year

- *Jamie Brogdon*: “Determinants of Obesity Rates in Georgia”
 - Presentation at the 2008 meetings of the Academy of Economics and Finance, Nashville, TN
 - This paper placed 3th in the Student Paper Competition

2006-2007 Academic Year

- *Michael Shiroya*: “China vs. U.S Bilateral Trade”
 - Presentation at the 2007 meetings of the Academy of Economics and Finance
 - This paper placed 2nd in the Student Paper Competition and was published in the proceedings

- *Valerie E. Whittle*: “Rural versus Urban Achievement Gap”
 - Presentation at the 2007 meetings of the Academy of Economics and Finance, Jacksonville, FL
 - This paper placed 3th in the Student Paper Competition
 - The paper, co-authored with me, was published in the refereed journal

Invited Speaker

2012: Community Transformation Summit, Valdosta City School, Valdosta, GA "Economic Indicators for Lowndes County",

Westside Elementary School, Valdosta, GA "Country of Turkey".

Westside Elementary School, Valdosta GA "What is Economics? Scarcity versus Unlimited Needs".

2011: Valdosta State University, Valdosta, GA "North American Free Trade Agreement (NAFTA): International Trade Perspectives",

2010: Valdosta State University, Valdosta, GA "North American Free Trade Agreement (NAFTA): International Trade Perspectives",

2008: Middle East Technical University, Ankara, Turkey, "Global Financial and Economic Turmoil".

Paper Presentations

2018:

International Atlantic Economic Conference, London, UK
Western Economic Association International, Vancouver, Canada
International Atlantic Economic Conference, New York, NY

2017:

Second World Congress Comparative Economics, St. Petersburg, Russia
International Atlantic Economic Conference, Montreal, Canada

2016:

International Atlantic Economic Conference, Lisbon, Portugal
 7th *Global Business Conference*, Zagreb, Croatia

2015:

International Atlantic Economic Conference, Milan, Italy

2014:

The Society for the Study of Emerging Market's Euro Conference, Budapest, Hungary

2013:

International Academy of Business and Public Administration Disciplines, Orlando, FL

Eastern Economic Association, New York, NY

Western Economic Association, Seattle, WA

2012:

Middle East Economic Association, conjunction with Allied Social Science Association (ASSA), Chicago, IL

2011:

International Academy of Business and Economics, Las Vegas, NV

Middle East Economic Association, conjunction with Allied Social Science Association (ASSA), Denver, CO

2010:

The Society for the Study of Emerging Market's Euro Conference, Milas, Turkey

Middle East Economic Association, conjunction with Allied Social Science Association (ASSA), Atlanta, GA

Academy of Economics and Finance, Houston, TX,

2009-2008:

Academy of Economics and Finance, Pensacola, FL

International Economic Association, 15th World Congress, Istanbul, Turkey

Academy of Economics and Finance, Nashville, TN

2007-2002

Academy of Economics and Finance, Jacksonville, FL

International Academy of Business and Public Administration Discipline, Orlando, FL,

International Academy of Business Discipline, Pittsburgh, PA

Southern Economic Association, New Orleans, LA

Southern Economic Association, San Antonio, Texas.

Eastern Economic Association, NY.

American Agricultural Economics Association, Long Beach, CA.

Beltwide Cotton Conference, Atlanta, GA.

Beltwide Cotton Conference, Atlanta, GA.

American Economic Association, Graduate Student Invited Papers, Atlanta, GA, January

2000-2002

Southern Economic Association, Tampa, FL.

Joint Statistical Meeting, Atlanta, GA

Duke University, Department of Economics, Macroeconomic Seminar, Duke, NC

North Carolina State University, Department of Economics, Macroeconomic Seminar, Raleigh, NC

Professional Activities

1. Quality Matters Seminar, "Designing Your Online Course", Valdosta, April 2013
2. AACSB Globalization Seminar on Assurance of Learning, Tampa, FL, February 2013
3. AACSB Seminar on Assurance of Learning, Tampa, FL, June 2006
4. Participated in the " Master Teacher Program: Improving Teaching Effectiveness," Georgia State University, May, 2005

Consulting Activities

1. “Economic Impact Study of Proposed Wiregrass Biomass Plant in Lowndes County Georgia”, Valdosta Lowndes County Industrial Authority, Valdosta, GA February, 2011.
2. Cotton Incorporated, to analyze and to empirical estimations by using Root Health data collected from 7 different locations from 1996-2000, Lubbock, Georgia, Ag Cares, California, Louisiana, Mississippi, and North Carolina, 2001

Professional Community Service

1. 2011-Present, Director, Lowndes County Cost of Living Index through Center for Business and Economic Research

University, College and Department Service

- Chair
 - The Steering Study Abroad Committee, 2013-Present
 - Pre-Tenure and Promotion Committee, College of Business Administration, 2013
 - Study Abroad Task Force, 2013
 - Pre-Tenure and Promotion Committee, College of Business Administration, 2009
 - Pre-Tenure and Promotion Committee, College of Business Administration, 2007
 - Global Awareness Committee, College of Business Administration, 2007-Present
 - Internships Committee, College of Business Administration, 2007
- Co-Chair
 - Strategic Planning Committee, Diversity of Membership and Opportunity, Sub-committee of Internationalization, 2010-2011
- Member,
 - Study Abroad Task Force, 2013
 - MBA Committee, 2012-Present
 - Best Paper Award Committee, 2012 and 2013
 - International Business Committee, 2012-Present
 - Undergraduate Research Committee, 2011-Present
 - Civility Task Force Committee, 2010
 - Search & Screen Committee for Provost/ Vice President of Academic Affairs, 2009- 2010
 - Post-Tenure and Promotion Committee, College of Business Administration, 2009
 - Study Abroad Scholarship Committee, College of Business Administration, 2007
 - Scholarship Committee, College of Business Administration, 2006-Present

- General Education Program Review Committee, Valdosta State University, 2005
- Faculty Development and Research Committee, Valdosta State University, 2003- 2009
- Marketing and Economics Department Head Search Committee, 2005
- Global Awareness Committee, College of Business Administration, 2004-2007
- Department of Marketing and Economics Leader for 2004 State Charitable Contributions Program
- Econ Department search committee to fill a Tenure track position.
- Strategic Planning Task Force, College of Business Administration, 2004
- Department of Marketing and Economics, College of Business Administration, 2003-Present
- Assurance of Learning Task Force Committee, College of Business Administration, 2003
- Department of Marketing and Economics Leader for 2003 State Charitable Contributions Program
- Member, COBA's 2003 Freshman-Sophomore Operational Committee, College of Business Administration, 2002

State, National Service

- Reviewer for *Empirica*, *International Tax and Public Finance*, *Ammons Scientific*, *Energy Economics*, *Emerging Markets Finance and Trade*, *Journal of Environmental Management*, *Annals of Operations Research Journal*, *Economic Inquiry* and *Southern Economic Review*

Session Chair / Discussants at the Conference

- Discussant in Session “Monetary Issue I”, *International Atlantic Economic Conference*, Milan, Italy, March 2015
- Discussant in Session “Macroeconomic Policy III” , *The Society for the Study of Emerging Market's Euro Conference*, Budapest, Hungary, July 2014
- Judge for Best Undergraduate Paper Presentation at Undergraduate Research Symposium, Valdosta State University, April 2014
- Judge for Undergraduate Research Competition for two sessions, *Academy of Economics and Finance*, Mobile, AL, February 2013
- Judge for Best Undergraduate Paper at Undergraduate Research Symposium, Valdosta State University, April 2013
- Discussant in Session “Gulf Arab Stock Markets”, *Middle East Economic Association*, conjunction with Allied Social Science Association (ASSA), January, 2012
- Judge for Best Undergraduate Paper at Undergraduate Research Symposium, Valdosta State University, 2012
- Session Chair in Economics-General Economics, *International Academy of Business and Economics*, Las Vegas, NV, October, 2011

- Discussant in Session “Monetary Policies, Stock Exchange, and the Turkish Economy: Empirical Studies”, *Middle East Economic Association*, conjunction with Allied Social Science Association (ASSA), January, 2011
- Discussant in Session “Gulf Economies”, *Middle East Economic Association*, conjunction with Allied Social Science Association (ASSA), January, 2010
- Judge for Undergraduate Research Competition for two sessions, *Academy of Economics and Finance*, Nashville, TN, February 2008.
- Judge for Undergraduate Research Competition for two sessions, *Academy of Economics and Finance*, Jacksonville, FL, February 2007.
- Discussant in Session 3E: “International Economics 1”, *Academy of Economics and Finance*, Jacksonville, FL, February 2007.
- Session Chair in “Economics Session”, International Academy of Business and Public Administration Discipline, Orlando, FL, January 2006.
- Discussant in Session 41C: “Environmental Management”, *Southern Economic Association Meeting*, LA, November 2004
- Discussant in Session 75F: “Exchange Rates, Investment and Economic” Fluctuations, *Southern Economic Association Meeting*, TX, November 2003
- Discussant in Session 132: Financial Liberalization and IMF Policies” *Eastern Economic Association*, NY February, 2003
- Discussant at *American Economic Association*, Graduate Student Invited Papers, Atlanta, GA, January 2002