

Mehmet F. Dicle, Ph.D.
Associate Professor of Finance
Department of Finance, College of Business
Loyola University New Orleans

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[SSRN](#)

Education

- **Ph.D. (Financial Economics), May, 2008**
University of New Orleans, New Orleans, LA, USA
Fields: Investments and Corporate Finance
Dissertation: “Commonality of Liquidity around the World: Evaluation of Possible Reasons”
Advisors: Tarun K. Mukherjee, Ph.D. and Peihwang Wei, Ph.D.
- **Master of Science (Financial Economics), May, 2006**
University of New Orleans, New Orleans, LA, USA
- **Master of Business Administration (Finance), August, 2003**
Yeditepe University, Istanbul, Turkey
Thesis: “Effects of FX Conversion on Financial Statements According to IAS 21 & FAS 52”
Advisors: Cenap Iltter, Ph.D., Murat Erdogan, Ph.D.
- **Bachelor of Business Administration, Finance and Operations Management, February, 1995**
University of Massachusetts, Amherst, MA, USA
Honors Research Thesis: “Implementation of Computer Systems into Financial Markets.”
Advisors: Thomas Schneeweis, Ph.D., Hossein B. Kazemi, Ph.D.
- **Associate in Science, Business Administration, May, 1993**
Johnson and Wales University, Providence, RI, USA

Employment

- **Fall, 2015 - Present: Associate Professor of Finance**
Loyola University New Orleans, Joseph A. Butt, S.J., College of Business
- **Fall, 2009 - Spring, 2015: Assistant Professor of Finance**
Loyola University New Orleans, Joseph A. Butt, S.J., College of Business
- **Fall, 2007 - Spring, 2009: Visiting Assistant Professor of Finance**
Loyola University New Orleans, Joseph A. Butt, S.J., College of Business
- **Summer, 2006 - Summer, 2007: GA Instructor**
University of New Orleans, Department of Economics & Finance
- **Spring, 2004: GA Instructor**
Yeditepe University, Department of Banking and Insurance Management
- **Fall, 2002 - Fall, 2003: GA Instructor**
Yeditepe University, Department of Tourism Management
- **May, 1995 - May, 2002: Treasury and Correspondent Banking**
Managerial positions since October, 1996
Various financial institutions, Istanbul, Turkey

Awards and Recognitions

- **2014, Faculty Award for Outstanding Teaching**, Loyola University New Orleans
- **2013-Present, Stanford H. Rosenthal Professorship** in Risk, Insurance and Entrepreneurship, Loyola University New Orleans
- **2013, Loyola MBA Association Graduate Teaching Award**, Loyola University New Orleans
- **2012, Faculty Award for Outstanding Research**, Loyola University New Orleans
- **2012, Faculty Award for Outstanding Teaching**, Loyola University New Orleans
- **2012, Loyola MBA Association Graduate Teaching Award**, Loyola University New Orleans
- **2011, Faculty Award for Outstanding Research**, Loyola University New Orleans
- **2009, Faculty Award for Outstanding Teaching**, Loyola University New Orleans
- **2009, Outstanding International Paper**, Eastern Finance Association
- **2007, Recognition of Dedication and Service**, Eastern Finance Association
- **2000, Special Recognition of High Achievement**, Turkish Armed Forces
- **1999, Special Recognition of Persistence and Dedication**, Turkish Armed Forces

Academic Contributions

Publications at Peer Reviewed Journals: Finance

- Dicle, Mehmet F. and Levendis, John, (2020), “Historic Risk and Implied Volatility”, *Global Finance Journal*, Vol. 45, pp. 100475
- Dicle, Mehmet F., and Reed, Kendra, (2019), “Asymmetric return response to expected risk: Policy implications”, *Journal of Financial Regulation and Compliance*, Vol. 27, No. 3, pp. 345-356.
- Dicle, Mehmet F. (2019), “Increasing return response to changes in risk”, *Review of Financial Economics*, Vol. 37, Issue: 1, pp. 197-215
- Dicle, Mehmet F. and Levendis, John, (2018), “IPO activity and market volatility”, *Journal of Entrepreneurship and Public Policy*, Vol. 7, Issue: 1, pp. 2-13
- Dicle, Mehmet F. (2017), “US implied volatility as a predictor of international returns”, *Quantitative Finance and Economics*, Vol. 1, Issue: 4, pp. 388-402
- Dicle, Mehmet F. and Levendis, John, (2017), “Hedging Market Volatility with Gold”, *Quantitative Finance and Economics*, Vol. 1, No. 3, pp. 253-271
- Dicle, Mehmet F. and Levendis, John, (2014), “The Day-of-the-Week Effect Revisited: International Evidence”, *Journal of Economics and Finance*, Vol. 38, No. 3, pp. 407-437
- Dicle, Mehmet F.; Levendis, John, (2013), “Comment on Johnson and Soenen (2004): The US stock market and the international value of the US dollar”, *Journal of Economics and Business*, Vol. 69, September - October 2013, pp. 101-108
- Dicle, Mehmet F.; Levendis, John, (2013), “The Impact of Technological Improvements on Developing Financial Markets: The Case of the Johannesburg Stock Exchange”, *Review of Development Finance*, Vol. 3, No. 4, July-December 2013, pp. 204-213
- Dicle, Mehmet F. and Levendis, John, (2011), “Greek Market Efficiency and Its International Integration”, *Journal of International Financial Markets, Institutions and Money*, Vol. 21, No. 2, pp. 229-246
- Dicle, Mehmet F., Beyhan, Aydin, and Yao, Lee, (2010), “Market efficiency and international diversification: Evidence from India”, *International Review of Economics and Finance*, Vol. 19, No.2, pp. 313-339
- Abdou, Khaled and Dicle, Mehmet F., (2007), “Do risk factors matter in the IPO valuation?”, *Journal of Financial Regulation and Compliance*, Vol.15, No.1, pp. 63-89
- Dicle, Mehmet F. and Hassan, M. Kabir, (2007), “Day of the Week Effect in Istanbul Stock Exchange”, *Scientific Journal of Administrative Development*, Vol.5

Publications at Peer Reviewed Journals: Financial Education

- Dicle, Mehmet F. (Forthcoming), “Options: Pricing, Usage and the Greeks”, *Advances in Financial Education*, Accepted: August 6, 2018
- Levendis, John and Dicle, Mehmet F. (2018), “Calculating a Portfolio’s Beta”, *Journal of Economics and Finance Education*, Vol. 17, No. 2, pp. 53-60
- Dicle, Mehmet F.; Levendis, John, (2013), “Using RFID Technology to Track Attendance”, *Journal for Economic Educators*, Vol. 13, No. 1, pp. 29-38
- Dicle, Mehmet F. and Levendis, John, (2011), “The DL-Trading Game”, *Journal of Financial Education*, Vol. 37, No. 1/2, pp. 55-82

Publications at Peer Reviewed Journals: Political Economy

- Levendis, John; Sayers, Rachel and Dicle, Mehmet, (2017), “The sexual orientation wage gap in the US”, *International Journal of Social Economics*, Vol. 44, Issue: 12, pp.1846-1855
- Dicle, Betül and Dicle, Mehmet F., (2010), “Military Spending and GDP growth: Is there a general causal relationship?”, *Journal of Comparative Policy Analysis: Research and Practice*, Vol. 12, No. 3, pp. 311-345

Publications at Stata Journal

- Dicle, Mehmet F. (2019), “Candle charts for financial technical analysis”, *Stata Journal*, Vol. 19, No. 1, pp. 200-209
- Dicle, Mehmet F. and Dicle, Betül, (2018), “Content analysis: Frequency distribution of words”, *Stata Journal*, Vol. 18, No. 2, pp. 379-386
- Dicle, Mehmet F. and Levendis, John, (2017), “Technical Financial Analysis Tools for Stata”, *Stata Journal*, Vol. 17, No. 3, pp. 736-747
- Dicle, Mehmet F., (2013), “Financial Portfolio Selection using Multi-factor Capital Asset Pricing Model and Importing Options Data”, *Stata Journal*, Vol. 13, No. 3, pp. 603-617
- Dicle, Mehmet F., (2016), “Update: Financial Portfolio Selection using Multi-factor Capital Asset Pricing Model and Importing Options Data”, *Stata Journal*, Vol. 16, No. 4
- Dicle, Betül; Levendis, John; Dicle, Mehmet F., (2016), “Update: Importing Exchange Rate Data from the US Federal Reserve (fxrates) and Standardizing country names across datasets (stdcountry)”, *Stata Journal*, Vol. 16, No. 4
- Dicle, Mehmet F. and Dicle, Betül, (2016), “Update: Importing presidential approval poll results”, *Stata Journal*, Vol. 16, No. 6
- Dicle, Mehmet F.; Levendis, John, (2016), “Update: Importing Financial Data: fetchyahooquotes and fetchyahookeystats”, *Stata Journal*, Vol. 16, No. 4
- Dicle, Betül; Levendis, John; Dicle, Mehmet F., (2013), “Importing Exchange Rate Data from the US Federal Reserve (fxrates) and Standardizing country names across datasets (stdcountry)”, *Stata Journal*, Vol. 13, No. 2, pp. 315-322
- Dicle, Mehmet F.; Levendis, John, (2013), “Estimating Geweke’s (1982) Measure of Instantaneous Feedback”, *Stata Journal*, Vol. 13, No. 1, pp. 136-140
- Dicle, Mehmet F.; Levendis, John, (2012), “Update: Importing Financial Data: fetchyahooquotes and fetchyahookeystats”, *Stata Journal*, Vol. 12, No. 4
- Dicle, Mehmet F. and Dicle, Betül, (2012), “Importing presidential approval poll results”, *Stata Journal*, Vol. 12, No. 3, pp. 454-460
- Dicle, Mehmet F.; Levendis, John, (2011), “Importing Financial Data: fetchyahooquotes and fetchyahookeystats”, *Stata Journal*, Vol. 11, No. 4, pp. 620-626

Presentations at Academic Conferences

- Dicle, Mehmet F. (2018), “US implied volatility as a predictor of international returns”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018
- Dicle, Mehmet F. (2018), “Asymmetric return response to expected risk”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018

- Dicle, Mehmet F. and Dicle, Betül, (2018), “Scottish independence referendum: Risky or not?”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018
- Dicle, Mehmet F.; Dicle, Betül and Beyhan, Aydin, (2018), “Economic openness: Risk, return and growth perspective”, Southern Political Science Association, New Orleans, LA, January 4 - 6, 2018
- Dicle, Mehmet F. and Dicle, Betül, (2018), “Scottish independence referendum: Risky or not?”, Southern Political Science Association, New Orleans, LA, January 4 - 6, 2018
- Dicle, Betül and Dicle, Mehmet F., (2017), “EU and Turkey: Is application as rewarding as actual membership?”, Southern Political Science Association (SPSA), New Orleans, LA, January 11-14, 2017
- Levendis, John; Dicle, Mehmet F. and Dicle, Betül, (2017), “Investor perception of second amendment related policy change”, Public Choice Society Conference, New Orleans, LA, March 2-4, 2017
- Levendis, John; Dicle, Mehmet F. and Dicle, Betül, (2017), “Investor perception of second amendment related policy change”, Southern Political Science Association (SPSA), New Orleans, LA, January 11-14, 2017
- Levendis, John; Sayers, Rachel and Dicle, Mehmet, (2017), “The sexual orientation wage gap in the US”, Southern Political Science Association (SPSA), New Orleans, LA, January 11-14, 2017
- Livaudais, Luke and Levendis, John and Dicle, Mehmet F., (2016), “The Efficacy of US Financial Literacy Education”, International Association of Business and Public Administration Disciplines, New Orleans, LA, October 21, 2016 (Presented by John Levendis)
- Livaudais, Luke and Levendis, John and Dicle, Mehmet F., (2016), “The Efficacy of US Financial Literacy Education”, Academy of Business Research, Biloxi, MS, October 19, 2016 (Presented by John Levendis)
- Dicle, Betül and Dicle, Mehmet F., (2012), “Presidential approval models revisited: A new perspective”, Southern Political Science Association (SPSA), New Orleans, LA, January 12-14, 2012
- Christner, Ron and Dicle, Mehmet F., (2011), “Casual or causal relationships between the U.S. dollar, gold, oil and equity markets”, Annual Conference on Innovations in Business & Management, London, UK, January 26-27, 2011
- Dicle, Mehmet F. and Levendis, John, (2011), “Efficiency and integration of the Johannesburg Stock Exchange: Assessing the impact of SETS”, Academy of Business Research, New Orleans, LA, March 16-18, 2011
- Dicle, Mehmet F., and Levendis, John, (2010), “Greek Market Efficiency and Its International Integration”, Eastern Finance Association, Miami Beach, FL, April 14 - 17, 2010
- Dicle, Mehmet F., Levendis, John, (2010), “The DL-Trading Game”, Financial Education Association, San Antonio, TX, September 30 - October 2, 2010
- Dicle, Mehmet F., Mukherjee, Tarun, Wei, Peihwang, (2009), “Commonality in Liquidity”, Eastern Finance Association, Washington, D.C., April 29 - May 2, 2009: **Best Paper Award in International Finance**
- Dicle, Mehmet F.; Beyhan, Aydin; Yao, Lee, (2009), “Market efficiency and international diversification: Evidence from India”, Southwestern Finance Association, Oklahoma City, OK, February 24 - 28, 2009
- Dicle, Mehmet F., (2009), “Day-of-the-Week Effect Revisited: International Evidence”, Eastern Finance Association, Washington, D.C., April 29 - May 2, 2009
- Dicle, Betül and Dicle, Mehmet F., (2009), “Military Spending and GDP growth: Is there a general causal relationship?”, Southern Political Science Association, New Orleans, LA, January 8-10, 2009

- Dicle, Betül and Dicle, Mehmet F., (2009), “Robust evaluation of presidential approval models with relative international perspective”, Midwest Political Science Association, Chicago, IL, April 2-5, 2009
- Dicle, Betül and Dicle, Mehmet F., (2008), “Are there any factors affecting the causal relationship between military spending and GDP growth?”, Pacific Northwest Political Science Association, Portland, OR, November 6-8, 2008
- Dicle, Mehmet F. and Hassan, M. Kabir, (2007), “Session-of-the-week effect in Istanbul Stock Exchange”, Southwestern Finance Association, San Diego, CA, March 13-17, 2007
- Dicle, Mehmet F. and Hassan, M. Kabir, (2006), “Day of the Week Effect in Istanbul Stock Exchange”, Southwestern Society of Economists (SSE) in conjunction with the Annual Meetings of Federation of Business Disciplines (FBD), Oklahoma City, MO, March 1-4, 2006

Teaching

Graduate Courses Taught

- Advanced Financial Management (FIN700-MBA) (Loyola University New Orleans)
- Investments (FIN805-MBA) (Loyola University New Orleans)
- Derivatives (FIN893-MBA) (Loyola University New Orleans)
- Option Trading Strategies (FIN893-MBA) (Loyola University New Orleans)
- Portfolio Management (FIN893-MBA-Online) (Loyola University New Orleans)
- Applied Business Mathematics (BA601-MS-Online) (Loyola University New Orleans)

Undergraduate Courses Taught

- **Student Managed Investment Fund (\$1 Million)** (FIN415) (Loyola University New Orleans)
- Capstone: Advanced Financial Management (FIN400) (Loyola University New Orleans)
- International Financial Management (FIN325) (Loyola University New Orleans)
- Investments (FIN315) (Loyola University New Orleans)
- Analysis of Financial Statements (FIN305) (Loyola University New Orleans)
- Financial Management (FIN300) (Loyola University New Orleans)
- Investments (FIN3302) (University of New Orleans)
- Finance Capstone (FIN4304) (University of New Orleans)
- Derivatives (FIN493) (Loyola University New Orleans)
- Managerial Accounting (ACCT203) (Loyola University New Orleans)
- Intermediate Business and Economic Statistics (QMBE2786) (University of New Orleans)
- Business and Economics Statistics Laboratory (QMBE2787) (University of New Orleans)
- Business Finance I (VSTD114) (Yeditepe University, Istanbul)
- Financial Accounting I (VSTH 103) (Yeditepe University, Istanbul)

Continuing Education Courses Taught (pro bono)

- Financial literacy (Loyola University New Orleans)
- Learning about money (Loyola University New Orleans)
- Money management experience (Loyola University New Orleans)
- Option trading strategies (Loyola University New Orleans)

Service

Occasional Referee

- Journal of International Financial Markets, Institutions & Money
- Quarterly Review of Economics and Finance
- Review of Financial Economics
- Journal of Behavioral Finance
- Review of Behavioral Finance
- North American Journal of Economics and Finance
- Economics Letters
- European Financial Management
- Journal of Emerging Market Finance
- Quarterly Review of Economics
- Applied Economics
- Stata Journal
- Emerging Markets Review
- Emerging Markets Finance and Trade
- Journal of Applied Statistics
- Management Research Review
- Defence and Peace Economics
- Global Business and Economics Review
- International Journal of Accounting and Information Management
- Financial Innovation

Committee Assignments - Current

- Environment and Sustainability Interdisciplinary Task Force (2020 - Present), College of Business representative at Loyola University New Orleans
- University Conciliation Committee (2019-Present), Faculty representative at Loyola University New Orleans
- Faculty Advising Committee (2011-Present), College of Business representative at Loyola University New Orleans
- Social Justice Scholars Committee (2012-Present), College of Business representative at Loyola University New Orleans
- Rank and Tenure Committee (2016-Present), Loyola University New Orleans, College of Business
- Undergraduate Curriculum Committee (2010-Present), Loyola University New Orleans, College of Business

Committee Assignments - Past

- University Senate (2018-2020), College of Business representative at Loyola University New Orleans
- University Budget Committee (2019-2020), Faculty representative at Loyola University New Orleans
- University Fringe Benefits Committee (2016-2020), College of Business representative at Loyola University New Orleans
- Jack and Vada Reynolds Chair in International Business Search Committee (2019-2020), Chair, Loyola University New Orleans, College of Business
- University Retirement Plan Investment Committee (2016-2019), Faculty representative at Loyola University New Orleans
- College of Business Dean Search Committee (2018-2019), Loyola University New Orleans, College of Business
- Finance Faculty Search Committee (2017-2018), Chair, Loyola University New Orleans, College of Business
- On-line Learning Committee (2009-2018), College of Business representative at Loyola University New Orleans
- Undergraduate Faculty-Student Collaborative Research and Scholarship Committee (2010-2013), College of Business representative at Loyola University New Orleans
- Strategic Planning Committee (2009-2013), Finance representative at Loyola University New Orleans, College of Business
- Rank and Tenure Committee (2009-2011), Finance representative at Loyola University New Orleans, College of Business
- Finance Faculty Search Committee (2010-2011), Finance representative at Loyola University New Orleans, College of Business
- Finance Faculty Search Committee (2012-2013), Finance representative at Loyola University New Orleans, College of Business
- Research and Scholarship Committee (2011-2012), Finance representative at Loyola University New Orleans, College of Business

Discussant at Academic Conferences

- Ferris S., Hanousek J. and Trel J., “Self-Enrichment or Preferential Access: An International Examination of Corporate Corruption”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018
- Izzeldin M., Hassan M.K. and Pappas V., “Forecasting Realised Volatility Using ARFIMA and HAR Models”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018
- Jannati S., “Idiosyncratic Shocks, Geographic Spillover, and Asset Prices”, Southwest Finance Association, Albuquerque, NM, March 7 - 10, 2018
- Geyfman, V. and Davis, L., “Gender Inequality in Business Schools: The Glass Door Effects”, Eastern Finance Association, Miami Beach, Florida, April 14 - 17, 2010
- Shen, Y., “Real Money from Momentum: Anatomy of a Trading Strategy Which Has Been Well-Known for More Than 40 Years”, Eastern Finance Association, Washington, D.C., April 29 - May 2, 2009
- Israelov, R., “Future Liquidity, Present Value: Measuring and Pricing Liquidity Risk”, Eastern Finance Association, New Orleans, Louisiana, April 18 - 21, 2007

Recognitions and Grants

- 2008, Conference Travel Grant, Loyola University New Orleans
- 2007-2008, Crescent City Doctoral Scholarship, University of New Orleans
- 2007, Student Travel Grant, American Finance Association
- 2004-2007, Departmental Graduate Assistantship, University of New Orleans
- 1995, Cum Laude, Commonwealth Honors, University of Massachusetts at Amherst
- 1991-1993, Cum Laude, Dean’s List: Winter 1991, Spring 1992, Spring 1993, Johnson and Wales University

Media appearances and quotes

- December 18, 2020, New Orleans City Business, “Loyola’s new trading room prepares students for Wall Street”
- August 28, 2019, The Maroon, “Loyola students make money in the market despite turbulent week”
- June 20, 2018, The Lens (NOLA), “Harney charter school withheld employees retirement funds for months”
- February 14, 2018, New Orleans City Business, “Better economy could put a dent in stock market, analysts say”
- February 5/6, 2018, WWL-TV (Channel 4), Two minute recorded commentary about the 1,175 point drop in Dow Jones index
- October 23, 2017, Loyola Executive article about the “A Million-Dollar Idea”
- June 27, 2016, New Orleans City Business, “Local banking industry: Brexit fears ‘dramatically inaccurate’”
- November 10, 2016, New Orleans City Business, “What does a Trump presidency mean for the stock market? Local analysts weigh in”

- September 15, 2011, The Maroon, article about the DL-Attendance System: By Alex Ward, “Classes use barcode reader to take attendance”.
- Spring 2011, Loyola Executive article about the DL-Trading Game: “Not Your Average Board Game”.
- October 7, 2010, The Maroon (Loyola University New Orleans, student run newspaper), article about the DL-Trading Game: By Kamaria Monmouth, “Professors create stock market investment game”.

Other

- Programming: Stata, TSP, EViews, SPSS, iOS Swift, PHP, C++, Perl, JAVA-Script, VB-Script and LaTeX
- Legal status: Turkish citizen and US citizen

References

- John Levendis, PhD
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New Orleans, LA 70118
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- Kendra Reed, PhD
Professor of Management
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New Orleans, LA 70118
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- Felipe G. Massa, PhD
Associate Professor of Management
Kloor Professor of Entrepreneurship and Small Business
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