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**PRESS RELEASE ON THE RESULTS OF
"THE 4th CONTEST FOR ACADEMIC STUDIES" ORGANIZED BY
THE CENTRAL BANK OF THE REPUBLIC OF TURKEY**

The Central Bank of the Republic of Turkey (CBRT) organized "*The Fourth Contest for Academic Studies*" to support academic studies in the fields of the Turkish economy, central banking or monetary policy and make these studies accessible to a larger audience. The CBRT announced the contest to the public by Press Release No. 52 on 31 October 2012.

At the end of the evaluation process:

- Fırat Demir was granted a second award and a prize of TL 7,500.00 for his study titled "Growth under Exchange Rate Volatility: Does Access to Foreign or Domestic Equity Markets Matter?"
- Alper Sönmez was granted a third award and a prize of TL 5,000.00 for his study titled "Technology Spillovers and Transfer Through MNCs: A Case Study on Turkish Automotive Industry"
- Bilge Karataş was granted an academic encouragement award and a prize of TL 1,500.00 for her study titled "Currency Crises and Monetary Policy: A Study on Advanced and Emerging Economies"
- Halit Aktürk was granted an academic encouragement award and a prize of TL 1,500.00 for his study titled "Quantitative Assessment of Inflation Pressure During a Transition to Inflation Targeting: The Turkish Experience, 1996-2005".