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**PRESS RELEASE ON THE RESULTS OF "THE 3RD CONTEST FOR ACADEMIC STUDIES" ORGANIZED BY THE CENTRAL BANK OF THE REPUBLIC OF TURKEY**

The Central Bank of the Republic of Turkey organized "*The 3rd Contest for Academic Studies*" with a view to supporting academic studies in the field of the Turkish economy or central banking and making these studies accessible to a larger audience and announced it to the public by Press Release No. 54 on 23 November 2011.

At the end of the evaluation process, each of the three applicants listed below have been granted an academic encouragement award and a prize of TL 1,500.00 for their respective studies:

- Nihan Akyelken "Capital and Development in Social and Cultural Contexts: Transport Infrastructure and Female Labour in Turkey"
- Çağaçan Değer "An Overlapping Generations Analysis of Social Security Reform in Turkey"
- Numan Ülkü "Joint Dynamics of Foreign Exchange and Stock Markets in Emerging Europe".