

SARP YANKI KALFA
ASSISTANT PROFESSOR OF FINANCE AND BUSINESS ECONOMICS
FORDHAM - GABELLI SCHOOL OF BUSINESS

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APPOINTMENTS

- Assistant Professor of Finance and Business Economics, Fordham Gabelli School of Business 2025– Present
- Research Analyst, International Monetary Fund 2018–2020

EDUCATION

- Ph.D. in Finance, *University of California San Diego*, La Jolla, CA 2020–2025
- M.A. in International Economics and Finance, *Johns Hopkins University*, Washington, DC 2016–2018
- B.A. in International Politics, *Pennsylvania State University*, State College, PA 2012–2016

FIELDS OF INTEREST

Asset Pricing, Machine Learning, Time Series and Financial Econometrics

WORKING PAPERS

1. Kalfa, Yanki. *Industry Concentration, Sticky Profits, and Return Dynamics*, [link](#)
2. De Vries, Tjeerd, Yanki Kalfa, Allan Timmermann, Russel Wermers. *Scale Economies, Bargaining Power, and Investment Performance: Evidence from Pension Plans*, [link](#)
3. Kalfa, Yanki, Allan Timmermann, Terri van der Zwan. *Overhyped? Can ML Models Reliably Predict Stock Returns?*, [link](#)

HONORS AND AWARDS

- International Center for Pension Management, Best Paper Award 2023
- Rady PhD Fellowship 2020–2025
- Schreyer Honors College (PSU), Phi Beta Kappa 2016

PROFESSIONAL ACTIVITIES

SEMINAR PRESENTATIONS

2025 Johns Hopkins University*, Fordham University, Tulane University
2024 Rady School of Management, Monash Business School, SUNY Binghamton
2023 Rady School of Management

CONFERENCES

2025 NBER Summer Institute-Empirical Methods and Forecasting (Attendee), Society for Financial Econometrics*, Conference to Honor Frank Diebold 65+35*, Midwest Finance Association (Discussant)
2024 Financial Management Association, NBER Summer Institute-Empirical Methods and Forecasting (Attendee), CIREQ-CMP Econometrics Conference in Honor of Eric Ghysels*, USC Conference in Honor of Dr. Hashem Pesaran*

REFEREE SERVICE

Quantitative Economics

TEACHING EXPERIENCE

RADY SCHOOL OF MANAGEMENT

- Investment Analysis (Dr. Allan Timmermann) Fall 2021, Fall 2024
- Advanced Financial Risk Management (Dr. Rossen Valkanov) Winter 2025
- Business Forecasting (Dr. Allan Timmermann) Fall 2022, Winter 2022
- Machine Learning for Finance (Dr. Volkan Vural) Spring 2022, Spring 2023, Spring 2024
- Accounting/Financial Accounting (Dr. Eric Floyd) Fall 2023
- Financial Statement Analysis (Dr. Gerardo Perez-Cavazos) Winter 2023
- MFin Capstone (Dr. Michael Melvin and Chris Girand) Summer 2024, Summer 2025
- Corporate Finance (Dr. Barbara Bliss) Fall 2020, Winter 2021

JOHNS HOPKINS UNIVERSITY

- Time Series Econometrics (Dr. Sean Campbell) Spring 2024, Spring 2025

REFERENCES

Allan Timmermann
Rady School of Management
Distinguished Professor
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James D. Hamilton
Economics Department
Distinguished Professor
jhamilton@ucsd.edu

Rossen Valkanov
Rady School of Management
Professor of Finance
rvalkanov@ucsd.edu

OTHER INFORMATION

Languages: English (fluent), French (fluent), Turkish (native)
Software: Python, R, STATA, Matlab, LaTeX, OxMetrics, EViews
Personal: Avid Golfer, Wine Enthusiast, Husband, Dog dad