

SONNUR BAS

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EDUCATION

PhD in Economics , CEMFI Advisor: Natalia Fabra	2029 (<i>Expected</i>)
Master in Economics and Finance , CEMFI Specialization: Microeconomic Analysis, Markets, and Competition	2025
MA in Economics , Sabanci University, <i>High Honors</i> Thesis: An Experimental Study of Bilateral Dispute Resolution Mechanisms	2023
BA in Economics , Bogazici University, <i>Honors</i>	2021

RESEARCH

Research Interests: Industrial Organization, Energy Economics

Work in Progress

Market Integration in Natural Gas: Evidence from the Spanish Market

This paper studies how market integration affects transportation efficiency and market liquidity, using Spain's LNG system as a natural experiment. Before 2020, LNG had to be traded at the terminal where it physically unloaded, forcing sellers to trade off transportation costs against local market liquidity. Combining detailed shipment-level data with a structural discrete-choice equilibrium model, we show that integrating the six terminal-specific markets led to more balanced terminal utilization, expanded trading opportunities, and reduced transportation costs. The findings highlight how market design can improve the allocation of infrastructure in geographically fragmented markets.

RESEARCH EXPERIENCE

Research Assistant for Natalia Fabra, <i>CEMFI</i>	2025 - <i>Present</i>
Research Intern, <i>SHURA Energy Transition Center</i>	2025
Research Assistant for Gerard Llobet, <i>CEMFI</i>	2024
Research Assistant for Ozgur Kibris and Asli Ceren Cinar, <i>Sabanci University</i>	2023
Research Intern, <i>Istanbul Policy Center (IPM)</i>	2021

TEACHING EXPERIENCE

Teaching Assistant , CEMFI Energy Economics, Regulation and Competition Policy	2025
Graduate Teaching Assistant , Sabanci University Graduate Microeconomics II, Industrial Organization, Graduate Macroeconomics I, Microeconomics, Game Theory, Advanced Microeconomics	2023 - 2025
Lecturer , Sabanci University Summer High School Economy, Money, Finance, and Your Future	2024
Undergraduate Teaching Assistant , Bogazici University Special Topics in Taxation, Public Finance	2023

ACADEMIC ACHIEVEMENTS & SCHOLARSHIPS

Doctoral Scholarship, <i>Fundación Ramón Areces</i>	<i>2023 - Present</i>
Full Scholarship, <i>Sabancı University</i>	<i>2021-2023</i>
Merit-based Scholarship, <i>Borusan Holding Company</i>	<i>2016-2021</i>

PRESENTATIONS (*: SCHEDULED)

2026: LSE Environment Camp, London; BSE PhD Jamboree, Barcelona; IAEE Student Conference, Online; Energy Workshop, Madrid; EnergyEconLab Meetings, Madrid
2025: FIRMS PhD Workshop, Madrid; Center for Economic Design Graduate Student Symposium, Istanbul

ACTIVITIES

Member, Internal Compliance Unit, <i>CEMFI</i>	<i>2025 - Present</i>
Co-organizer, FIRMS PhD Workshop, <i>CEMFI</i>	<i>2025 - Present</i>

SKILLS

Computing: R, Python, Stata, MATLAB, $\LaTeX$
Languages: Turkish (Native), English (Fluent), Spanish (Intermediate)
Test Scores: IELTS: 7.5/9, TOEFL: 101/120, GRE Quantitative: 169/170