

CEM SONER, CFA

Hen Goleg, College Rd ◊ LL57 2DG, Bangor, Gwynedd, UK

+90 532 695 60 76 ◊ sonercem@gmail.com ◊ <https://sites.google.com/view/cemsoner>

EDUCATION

Bangor Univeristy

2021-Present

Ph.D. in Finance (*Expected: December 2025*)

CFA Charterholder

2019

Awarded the Chartered Financial Analyst (CFA) charter after completing all program requirements.

SDA Bocconi

2015-2016

Master's Degree in Corporate Finance

Bilkent University

2011-2015

Bachelor's Degree in Economics

PUBLICATIONS

Soner, C., Alsakka, R., & Mantovan, N. (2025). The Impact of Brexit on SME Lending in the UK. *Journal of Rural Studies* (ABS-3, Scopus: Q1, 5-year IF: 6.1), 118, 103683. [\[link\]](#)

RESEARCH PORTFOLIO

The Penalty of Populism: Provincial Loans and the Rise of the Italian Far-right (Submitted to *Journal of Money, Credit and Banking*) Using provincial-level loan data and a difference-in-differences approach, this study shows that Italian regions with stronger support for far-right populist parties (FdI, LN) experience significant loan contractions, particularly for SMEs and the construction sector. In contrast, left-wing populist support (M5S) has limited or positive effects. The findings reveal how political preferences can shape credit allocation at the local level.

Closing Doors, Closing Opportunities? The Impact of Bank Branch Coverage on SMEs (Submitted to *Regional Studies*) This project, funded by the British Academy and The Leverhulme Trust and co-authored with Binru Zhao, He He, and Ajan Orujov, examines how bank branch closures affect UK SMEs. The study shows that reduced local branch coverage weakens SME profitability, with results robust to using historical branch numbers as an instrument. Effects are strongest in rural and peripheral areas. Greater coverage is also linked to higher SME lending and greater cash usage, highlighting the continuing importance of physical branches for SME access to credit and cash.

Environmental Impact of Search Engines

This research project is funded under Bangor University's "25% by 2025" program, a central part of the university's Sustainability Strategy aimed at reducing carbon emissions. The project evaluates the carbon footprint associated with the use of search engines and proposes strategies to mitigate environmental impact. As a result of this research, the university adopted Ecosia, an eco-friendly search engine, as its default. [Read more](#). For further details, see the management proposal [here](#).

RELEVANT WORK EXPERIENCE

CUNEF Madrid

Winter – Spring 2026 (upcoming)

Visiting Researcher

Madrid, Spain

- **Research Focus:** Work with Prof. Santiago Carbó Valverde on Turkish banking regulation and macroprudential policies, examining how recent measures have shaped bank behavior and overall sector performance.
- **Research Funding:** Supported by the Welsh Government Taith Research Mobility program, which enables international academic collaborations.
- **Expected Outcomes:** Provide broad insights into the effects of regulatory changes on the Turkish banking sector and produce comparative work useful for researchers and policymakers.

- **Sustainable Finance Module Leadership:** Develop and lead the Sustainable Finance module, covering topics such as climate finance, green bonds, ESG factors, climate risk assessment, impact investing, sustainable supply chain finance, carbon markets, renewable energy financing, circular economy finance, social bonds, biodiversity finance, and transition finance. This module equips students with the knowledge and tools to address pressing environmental and social challenges in the finance sector, preparing them to make informed investment decisions that align with ethical considerations and contribute to a sustainable economy.
- **Sustainability-Focused Research:** Lead sustainability-driven research projects under Bangor University's "25% by 2025" program, a core component of the University's Sustainability Strategy aimed at reducing carbon emissions by 25% by 2025. As a result of this research, the university has switched to Ecosia, an environmentally friendly search engine, as its default to support sustainable practices [[read more](#)].
- **Teaching in Economics Module (ASB-2320/3320):** Teach and supervise students across foundation, undergraduate, and postgraduate levels through lectures, discussion groups, and workshops in the Current Issues in Economics module. Emphasize contemporary economic challenges and provide academic support aligned with quality assurance standards.
- **Tutorials for Coding for Business Applications (ASB-4012):** Design and deliver tutorial sessions for this coding module, equipping students with practical R and Python coding skills. Facilitate hands-on coding exercises and real-world applications, preparing students for business scenarios in a student-centered learning environment.

DATA ANALYTICS SKILLS

Programming Languages	Python, STATA, R, MATLAB
Software & Tools	ArcGIS, L ^A T _E X, Excel
Database	Bloomberg Terminal, FAME, Fitch Connect, Orbis, Refinitiv Eikon S&P Capital IQ Pro, World Development Indicators.

SEMINARS AND CONFERENCES

13th MoFir Banking Workshop (June 2024), 17th International Accounting & Finance Doctoral Symposium 2024 (June 2024), British Accounting and Finance Association's IPSIG Doctoral Colloquium (July 2023), 2023 Welsh Postgraduate Research Conference (WPGRC) (June 2023), CAHB Spring Postgraduate Research Student Conference (April 2023)

ACHIEVEMENTS

Taith Research Mobility, Bangor Business School Scholarship, CFA Institute Access Scholarship, CFA Institute Student Scholarship, Jean-Monnet Scholarship (European Union), Bilkent University Merit Scholarship

LANGUAGES

Turkish (Native), English (Proficient), Italian (Basic)

REFERENCES

Prof Rasha Alsakka (Main Supervisor) Professor in Banking and Finance Bangor Business School Bangor University r.alsakka@bangor.ac.uk	Prof Owain ap Gwilym (PhD Chair) Deputy Head of School Bangor Business School Bangor University owain.apgwilym@bangor.ac.uk
Dr Noemi Mantovan (2nd Supervisor) Senior Lecturer in Economics Management School University of Liverpool noemi@liverpool.ac.uk	Prof Santiago Carbó Valverde Professor in Banking Funcas & University of Valencia santiago.carbo@uv.es