

## Contact

Department of Research & Monetary Policy,  
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## Education

Ph.D. in Economics, York University, 2007.

- Dissertation: *Essays on Mixed Oligopoly*
- Committee: Mahmudul Anam, Shin-Hwan Chiang, Alfred Haug

M.A. in Economics, York University, Canada, 2001.

M.Sc. in Economics, North South University, 1999.

- Thesis: *BANSIM – A Macroeconometric Model of the Bangladesh Economy*
- Advisor: A.K. Enamul Haque

B.B.A., North South University, Bangladesh, 1996.

## Current Positions

Research Economist, Department of Research & Monetary Policy, Qatar Central Bank.  
December 2007 – Date.

Economic Consultant, Qatar National Food Security Programme, Office of the Heir  
Apparent. February 2010 – Date.

Research Fellow, Economic Research Group, Dhaka, Bangladesh. [www.ergonline.org](http://www.ergonline.org).  
2010 – Date.

## Published & Forthcoming Research Papers

Real exchange rate behavior and exchange rate misalignment in Bangladesh: A single  
equation approach, with A.K.M. Atiqur Rahman. *Bangladesh Development Studies*,  
2001, 27(2): 69–93.

The enduring significance of Bangladesh's war of independence: An analysis of economic  
costs and consequences, with Saud Choudhry. *Journal of Developing Areas*, 2002,  
36(1): 41–55.

Regional cooperation in trade, finance and investment among SAARC countries: The  
Bangladesh perspective, with M. Kabir Hassan and Rock-Antonie Mehanna. *Thoughts  
on Economics*, 2002, 12(2): 7–32.

The money supply process in Bangladesh: An error-correction approach, with M. Kabir  
Hassan and Muhammad Mustafa. *Indian Journal of Economics*, 2003, 83(328-331):  
443–58.

PPP tests in cointegrated panels: Evidence from Asian developing countries, with Mo-  
hammed Mohsin. *Applied Economics Letters*, 2004, 11(3): 163–66.

- A macroeconometric model of the Bangladesh economy and its policy implications, with M. Kabir Hassan, Neal Maroney and Ihsan Isik. *Journal of Developing Areas*, 2004, 38(1): 135–49.
- Day-of-the-week effects in emerging stock markets, with Perry Sadorsky. *Applied Economics Letters*, 2006, 13(10): 621–628.
- Oil price risk and emerging stock markets, with Perry Sadorsky. *Global Finance Journal*, 2006, 17(2): 224–251.
- Mixed oligopoly under demand uncertainty, with Mahmudul Anam and Shin-Hwan Chiang. *B.E. Journal of Theoretical Economics*, 2007, 7(1) Topics: Article 24.
- Can panel data really improve the predictability of the monetary exchange rate model?, with Joakim Westerlund. *Journal of Forecasting*, 2007, 26(5): 365–383.
- Time-varying volatility and equity returns in Bangladesh stock market, with M. Kabir Hassan and Anisul M. Islam. *Applied Financial Economics*, 2007, 17(17): 1393–1407.
- Is there really a unit root in the inflation rate? More evidence from panel data models, with Joakim Westerlund. *Applied Economics Letters*, 2008, 15(3): 161–164.
- Mixed signals among tests for panel cointegration, with Joakim Westerlund. *Economic Modelling*, 2008, 25(1): 128–136.
- Testing for convergence in carbon dioxide emissions using a century of panel data, with Joakim Westerlund. *Environmental and Resource Economics*, 2008, 40(1): 109–120.
- Geography, population density, and education: Explaining income gaps across U.S. states and Canadian provinces, with Nils-Petter Lagerlöf. *Journal of Macroeconomics*, 2008, 30(3): 1173–1187.
- The long-term decline in internal migrations in Canada: The case of Ontario, with Stefano Fachin. *Letters in Spatial and Resource Sciences*, 2008, 1(2-3): 171–181.
- Price level convergence, purchasing power parity and multiple structural breaks in panel data analysis: An application to US cities, with Josep Lluís Carrion-i-Silvestre. *Journal of Time Series Econometrics*, 2009, 1(1): Article 3.
- Panel cointegration and the monetary exchange rate model, with Joakim Westerlund. *Economic Modelling*, 2009, 26(2): 506–513.
- From home bias to euro bias: Disentangling the effects of monetary union on the European financial markets, with Faruk Balli and Hatice O. Balli. *Journal of Economics and Business*, 2010, 62(5): 347–366.
- Linear or nonlinear cointegration in the purchasing power parity relationship?, with Alfred Haug. *Applied Economics*, 2011, 43(2): 185–196.

Income insurance and the determinants of income insurance via foreign asset revenues and foreign liability payments, with Faruk Balli and Hatice O. Balli. *Economic Modelling*, 2011, 28(5): 2296–2306.

Measuring persistence of U.S. city prices: New evidence from robust tests, with Josep Lluís Carrion-i-Silvestre. *Empirical Economics*, 2011, 41(3): 739–745.

Channels of risk-sharing among Canadian provinces: 1961–2006, with Faruk Balli and Rosmy Jean Louis. *Empirical Economics* (forthcoming).

Oil prices, exchange rates and emerging stock markets, with Alfred Haug and Perry Sadorsky. *Energy Economics* (forthcoming).

Country heterogeneity and long-run determinants of inflation in the Gulf Arab States, with Elsayed Mousa Elsamadisy. *OPEC Energy Review* (forthcoming).

## Book Reviews

*Review* of Entrepreneur and economic development: The remarkable story of garment exports from Bangladesh, by Munir Quddus and Salim Rashid. *Journal of Bangladesh Studies*, 2000, 2(1): 65-66.

*Review* of Breaking the mould: An institutionalist political economy alternative to the neoliberal theory of the market and the state, by Ha-Joon Chang. *Journal of Developing Areas*, 2003, 37(1): 180-81.

*Review* of Fiscal decentralization in developing countries: A review of current concepts and practice, by Paul Smoke. *Journal of Developing Areas*, 2003, 37(1): 178-79.

## Working Papers

Public private partnerships emerging Arab agricultural sectors — A conceptual market risk mitigation system, with David Raboy, Ishrat Hossain and Simeon Kaitbie.

The long-run relationship between savings and investment in oil-exporting developing countries: A case study of the Gulf Arab States, with Stefano Fachin

Risk sharing in the Middle East and North Africa – The role of remittances and factor incomes, with Faruk Balli and Rosmy Jean Louis.

Has the non-oil sector decoupled from oil sector? A case study of Gulf Cooperation Council countries.

Deconstructing shocks and persistence in OECD real exchange rates, with Josep Lluís Carrion-i-Silvestre.

An alternative approach to empirically assess the feasibility of monetary union between small and large countries, with Faruk Balli and Rosmy Jean Louis.

## Work in Progress

Nonstationary panels and purchasing power parity: A survey, with Mark P. Taylor.

The relation between openness to international trade and carbon dioxide emissions, with Luís Santos-Pinto.

## Referee Service

Applied Economics; Asia-Pacific Financial Markets; B.E. Journal of Macroeconomics; B.E. Journal of Theoretical Economics; Economic Modelling; Emerging Markets Finance and Trade; Empirical Economics; Energy Economics; Global Finance Journal; Global Journal of Finance and Economics; International Economic Journal; International Journal of Global Energy Issues; Journal of Business Economics and Management; Journal of Economic Studies; Journal of Economics and International Finance; Journal of Macroeconomics; Public Finance and Management; Scottish Journal of Political Economy; Studies in Economics and Finance; Wiley Higher Education; World Economy.

## Conference Talks

American Economic Association Meeting: 2011.

Canadian Economics Association Meeting: 2005, 2007.

Factor Structures for Panel and Multivariate Time Series Data, Maastricht University, September 2008.

## Courses Taught

@ *Schulich School of Business, York University*: Macroeconomics for managers; Applied macroeconomics.

@ *Department of Economics, York University*: Econometrics; Mathematical statistics; Statistics for economists; Research seminar in economics; Mathematics for economists (Graduate tutorial).

@ *Department of Economics, University of Guelph*: Introductory macroeconomics; Corporate finance; Investment analysis.

## Awards & Scholarships

Research Costs Fund, Faculty of Graduate Studies, York University; 2001–2003.

Entrance Scholarship, York University; 2001.

International Tuition Fee Scholarship, York University; 2000–2001.

**Previous Positions**

Part-time Instructor, Schulich School of Business, York University; 2002–2007.

Part-time Instructor, Dept. of Economics, University of Guelph; 2005–2007.

Research Assistant to Prof. Nils-Petter Lagerlöf, York University; 2003–2004, 2006.

Research Assistant to Prof. Alfred Haug, York University; 2002–2003.

Research Associate, IDESS, North South University; 1998–2000.

Teaching Assistant, Dept. of Economics, York University; 2000–2007.

Teaching Assistant, Dept. of Economics, North South University; 1996–1998.

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