

Curriculum Vitae

Personal profile

Name: Chaker ALOUI

Designation: Full professor of Finance at College of Business Administration, King Saud University

Nationality: Tunisian

Mailing Address: College of Business Administration, King Saud University, P.O. Box 2454, Riyadh 11451. Kingdom of Saudi Arabia,

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Department: Finance, College of Business Administration

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Education

1. Habilitation for research supervising, March 2003, Faculty of Management and Economic Sciences of Tunis, Tunisia.
2. Ph.D. Finance, Faculty of Management and Economic Sciences of Tunis, Tunisia. March, 2002 (recognized by French Universities). Ph.D. title: "Tunisian Foreign Exchange Rate dynamics: Theory and Empirical Essays".
3. Master degree in Finance, Faculty of Management and Economic Sciences of Tunis, Tunisia. March, 1994. Graduation project was: "Commodity Options valuations"
4. B.Sc. in Finance, June 1992. Tunis University.

Teaching

Courses taught in English and in Arabic

1. International finance,
2. Derivatives
3. Asset valuation
4. Asset management
5. Cases in Investment
6. Portfolio management & Investment analysis
7. Money and Banking
8. Financial theory
9. Financial markets & Institutions
10. Corporate Finance
11. International Trade
12. Econometries and applied Finance

Work experience

Period	Position	Employer
September 2012-present	Full Professor	Department of Finance, College of Business Administration, King Saud University, Riyadh, Saudi Arabia
January 2012- August 2012	Professor	Department of Finance & Accounting, High Institute of Accounting and Business (<i>ISCAE, Manouba University, Tunisia</i>)
December 2006- January 2012	Associate Professor	Department of Finance & Accounting, High Institute of Accounting and Business (<i>ISCAE, Manouba University, Tunisia</i>)
March 2003- December 2006	Research Supervisor	Department of Finance Faculty of Management and Economic Sciences of Tunis, <i>El Manar University, Tunisia</i>
July 2003 – March 2003	Assistant Professor	Department of finance Faculty of Management and Economic Sciences of Tunis, <i>El Manar University, Tunisia</i>
September 1996-July 2002	T.A.	Department of Finance Faculty of Management and Economic Sciences of Tunis, <i>El Manar University, Tunisia</i>

Research Interests

1. Quantitative finance;
2. Equity markets;
3. Foreign exchange markets;
4. Asset management;
5. International financial and commodity markets;
6. Risk valuation and hedging;
7. Derivative assets valuation;
8. Stock market behavior;
9. GCC global economies;
10. Systematic risk behavior
11. Herding behavior and efficiency

Publications

A. Peer Reviewed Journals

1. 2015: Estimation and Performance Assessment of Value-at-Risk and Expected Shortfall Based on Long Memory GARCH-class Models. Forthcoming, *Cze Journal of Economics and Finance*
2. 2015: Global factors driving volatility spillovers between sharia stocks and sukuk in the GCC countries during financial crisis. *North American Journal of Economics and Finance* 31, 311-329. (With H. Ben Hamida and S. Hammoudeh)

3. 2015: "Co-movement between sharia stocks and sukuks in the GCC markets: a time-frequency analysis", *Journal of International Financial Markets Institutions and Money*, 34, 69-79 (With H. Ben Hamida and S. Hammoudeh)
4. 2015: Modelling and forecasting value at risk and expected shortfall for GCC stock markets: do long memory, asymmetry and fat-tails matter, *North American Journal of Economics and Finance* 29, 349-380 , Elsevier (with H. Ben Hamida)
5. 2014 : Instabilities in the relationships and hedging strategies between crude oil and US stock markets: Do long memory and asymmetry matter? *Journal of International Financial Markets Institutions and Money*, 33, 354-366 (with W. Chkili and N. Nguyen)
6. 2014: On the detection of extreme movements and persistent behavior in Mediterranean stock markets: a wavelet-based approach, *Applied Economics, Francis and Taylor Journal*, 22 , 22-31. (with D. Nguyen)
7. 2014: Sharia stocks-sukuk' interplay in the GCC capital markets: A wavelet framework. *Accepted in North American Journal of Economics & Finance*, Elsevier (with K. Hassan, H. Besma & A. Qahtani).
8. 2014: Modelling and forecasting value at risk and expected shortfall for GCC stock markets: do long memory, asymmetry and fat-tails matter?" *Accepted in North American Journal of Economics & Finance*, Elsevier (with H. Ben Hmida)
9. 2014: Co-movement of GCC emerging stock markets: new evidences from wavelet coherence analysis", *Economic Modelling*, Elsevier, 36, 421-431. (with B. Hkiri).
10. 2014: Public and private information: Lessons from the emerging Tunisian stock market, *International Journal of Management Science and Engineering Management*, Francis and Taylor Journal, 9, 1 48-77 (with Tissaoui Kaies).
11. 2014: Cyclical components and dual long memory in the foreign exchange rate dynamics: The Tunisian case. *Journal of Economic and Financial Modelling*, 1 2, pp.13-29 (With R. Jammazi)
12. 2013: Firm in Lawsuit: Prey or Predator? *International Journal of Humanities and Applied Sciences*, 2, 5, 2277 – 4386 (with B. Hkiri, M. Plaisent and P. Bernard)
13. 2013: The US oil spot market: a deterministic chaotic process or a stochastic process? *Journal of Energy Markets*, 6 March 2013, pp. 51-93 (with I. Dhakhlaoui)
14. 2013: Further Evidence on the time-varying efficiency of crude oil markets, *Energy Studies Review*, 19, issue 2, article 3 (with M. Hamdi, W. Mensi and D. Nguyen).

15. 2013: Assessing the impacts of oil price fluctuations on stock returns in emerging markets. *Economic Modelling*, 29, 2686-2695 (with D. Nguyen and H. Njeh).
16. 2012: Crude oil price forecasting: experimental evidence from wavelet decomposition and neural network modeling. *Energy Economics, Elsevier*, 34, 3, 828-841, (with R. Jammazi).
17. 2012: Board effectiveness, conglomerate diversification, and firm performance: the Tunisian case, *International Journal of Management Science and Engineering Management*, 7(3): 174-182, (with, W. Mensi, and A. Boubaker)
18. 2012: Financial Liberalization, Banking Crisis and Economic Growth: The case of South Mediterranean" countries, *Global Economy Journal*, 12, 1-22, (with O. Ben Salha & T. Bouazizi).
19. 2012: Asymmetric effects and long memory in dynamic volatility relationships between stock returns and exchange rates, *Journal of International Financial Markets, Institutions and Money*, Elsevier, 22, 4, 738-757, (with W. Chkili, Duc. Nguyen).
20. 2012: Hurst exponent behavior and assessment of the MENA stock markets efficiency", *Research in International Business and Finance*, Elsevier, 353-370, (with I. Zgueb).
21. 2012: Crude oil market efficiency: an empirical investigation via the Shannon entropy", *International Economics*, 129, 123-129 (with W. Mensi, D. Nguyen, and M. Hamdi).
22. 2011: Did the securitization contribute to the release of the subprime crisis? Empirical investigation of American banks, *International Journal of Business*, 12, (with O. El Gaied, O. Salha, and Duc Nguyen).
23. 2011: Hurst's exponent behavior, weak-form stock market efficiency and financial liberalization: the Tunisian case," *Economics Bulletin*, 31(1), 830-843, (with, B.H. Hela).
24. 2011: Latin American stock markets' volatility spillovers during the financial crises: a multivariate FIAPARCH-DCC framework, *Macroeconomics and Finance in Emerging Market Economies, Taylor and Francis Journals*, 4(2), 289-326.
25. 2011: Stock market volatility and exchange rates in emerging countries: A Markov-state switching approach," *Emerging Markets Review*, Elsevier, 12(3), 272-292, (with W. Chkili, M. Omar & F. John).
26. 2011: GARCH-class models estimations and value-at-risk analysis for exchange rate, *International Journal of Monetary Economics and Finance, Indersciences*, 4(3), 254-278, (with S. Mabrouk).
27. 2011: Information flow between stock return and trading volume: the Tunisian stock market, *International Journal of Financial Services Management*, Inderscience Enterprises Ltd, 5, 1, pp. 52-82, (with T. Kaies).

28. 2011: GARCH-type models estimations and value-at-risk and expected shortfall analysis for exchange rate", *International Journal of Monetary Economics and Finance*, Inderscience Enterprises Ltd, vol. 4(3), pp. 254-278 (with S. Mabrouk).
29. 2010: Capital account liberalization and economic growth", *International Journal of Economics and Finance*, Special Issue, Canadian Center of Sciences and Education, 2, 122-132, (with H. Saïdi).
30. 2010: Wavelet decomposition and regime shifts: assessing the effects of crude oil shocks on stock market returns, *Energy Policy, Elsevier*, 38, 1415-1435, (with R. Jammazi),
31. 2010: Value-at-risk estimations of energy commodities via long-memory, asymmetry and fat-tailed GARCH models, *Energy Policy*, Elsevier, 38, 5, 2326-2339 (with S. Mabrouk).
32. 2010: The guarantee option against the construction cost overruns of nuclear power plant: Monte Carlo simulation approach, *Int. J. of Business Continuity and Risk Management* - 1, 271 - 282 (with M. Abdelhamid)
33. 2010; The role of nuclear power in reducing Risk of the fossil fuel prices and diversity of electricity generation in Tunisia: A portfolio approach" *Journal of Fusion Energy, Springer*, 29, 2, 102-112, (with M. Abdelhamid, C. Chatton and J. Souissi).
34. 2010: One-day-ahead value at risk estimations via long-memory GARCH-type models: Evidence from the Tunisian stock markets", accepted manuscript, *International Journal of Financial Services Management*, Inderscience, 2, 77 - 94 (with S. Mabrouk).
35. 2010: Equity home bias and investor's sentiment, *International Journal of Behavioral Accounting and Finance*, 1, 2, 167-178 (with I. Sendy and Ma. Bellalah).
36. 2009: A real options approach to investing in the first nuclear power plant under cost uncertainty: comparison with natural gas power plant for the Tunisian case", *International Journal of Oil, Coal and Gas Technologies*, 2, 1, 44-57. (with M. Abdelhamid and C. Chatton)
37. 2009: Energy markets volatility shocks and stock market behavior: a Markov switching approach. *Energy Economics, Elsevier*, 31, 789-799 (with R. Jammazi).
38. 2008: Value-at-risk analysis for energy commodities: long memory and fat-tail in the return innovations, *Journal of Energy Markets, Risk Journals*, 1, 1, pp. 1-33.
39. 2008: Crude oil volatility shocks and stock market returns, Vol. 1, no. 3, pp. 69-96, *Journal of Energy Markets*, 1, 3, 69-96 (with R. Jammazi and I. Dhakhlaoui).
40. 2008. The Tunisian stock market reactions to litigations announcements in the context of agency costs and information asymmetry, *Journal of Global Management*, 12, 4, 17-29. (with B. Hkiri)
41. 2007. Price and volatility spillovers between exchange rates and stock prices indexes: empirical evidence from the period pre and post euro, *Quantitative Finance*, 7, 6, 669-685.
42. 2007. Nonlinear adjustment to purchasing power parity: an empirical evidence for emerging and developed countries, *International Journal of Business Research Papers*, 3, 5, 472-507, (with C. Gharib).

43. 2007: Long range dependency on emerging stock market volatility and value-at-risk estimations for short and long trading positions, *Risikomanagement*, 3, 5, 107- 137 (with M. Bellalah).
44. 2006: Exchange rate regime and economic growth: an empirical investigation", *International Economics*, n° 104, 97-137 (with H. Sassi).
45. 2006 : Performance des modèles d'estimation du ratio de couverture optimal : proposition d'une nouvelle approche et application au cas des contrats à terme sur CAC40, *Revue Gestion 2000*, 4, Juillet - Août 2006. (with S. Mankai)
46. 2006 : Co-mouvements et interdépendances des bourses arabes : cas des pays de la région du MENA, *Euro-mediterranean Economics and Finance Review*, 1, 1, pp. 203-223. (with N. Bouanani)
47. 2005: Long-range dependence in daily volatility on Tunisian stock market, *International Journal of Business*, 10, 4, pp.1-27. (with E. Abaoub et M. Bellalah)
48. 2005 : Phénomène de dépendance de court et de long terme de la volatilité du taux de change : cas du marché des changes interbancaire tunisien. *Revue du Financier*, 154, pp.19-37.
49. 2004; Deviations from purchasing power parity and nonlinear adjustments of the Tunisian Dinar. *Annales d'Economie & de Gestion*, 7, n° 13, pp. 143-166.
50. 2004; Tunisian foreign exchange market efficiency: An empirical approach via long memory models, *Annales d'Economie & de Gestion*, 7, n° 14, pp. 1-49.

B. Conference presentations

1. 2014: Modelling and forecasting value at risk and expected shortfall for GCC stock markets: do long memory, asymmetry and fat-tails matter?, First GCC Colleges of Business Conference, College of Business Administration, King Saud University, Riyadh, Saudi Arabia, February, 2014. (with H. Ben Hmida)
2. 2013 : Wavelet-based models for oil prices and exchange rate dynamics», (with J. Rania and D. Nguyen), 4ème Journée de Recherche Internationale, Innovations Sociétales et Financières, entrepreneuriat et Gouvernance Territoriale autour de la Méditerranée, IPAG, Paris, July 2013.
3. 2013 : " Wavelet-based models for oil prices and exchange rate dynamics », International IFABS Conference, Nottingham, 2013. The Search for Financial Stability: Models, Policies and Prospects, June 2013. University of Cambridge (with J. Rania and D. Nguyen).
4. 2011: "Dual long-range memory and Value-at risk estimations for some MENA emerging stock markets", Oman International Business Conference, Sultan Qaboos University, college of Commerce and Economics, Muscat, 21-23 February 2011.

5. 2011: "Volatility spillovers between Latin American Stock Markets during Financial Crisis: A multivariate FIAPARCH framework", Oman International Business Conference, Sultan Qaboos University, college of Commerce and Economics, Muscat, 21-23 February 2011.
6. 2010: "Stock Market Volatility and Exchange Rates in Emerging Countries: A Markov-State Switching Approach", 7th AEF international Conference on Applied Financial Economics, 1-3 July, 2010, Samos island, Greece. (with W. Chkili)
7. 2010: "Cyclical components and dual long memory in Tunisian Foreign Exchange Market", 1st International Symposium in Computational Economics and Finance (ISCEF), February, 25- 27, 2010, Sousse , Tunisia, (with R. Jammazi)
8. 2010: "Volatility Dynamics around litigation announcements in Canadian Industrial firms, 1st International Symposium in Computational Economics and Finance (ISCEF), February, 25-27, 2010, Sousse , Tunisia, (with B. Hkiri & M. Plaisent)
9. 2010: "The Effect of Asymmetric Information and Pessimistic Views on Asset Pricing", 1st International Symposium in Computational Economics and Finance (ISCEF), February, 25- 27, 2010, Sousse, Tunisia, (with S. Sendy & Ma. Bellalah)
10. 2009: "Did the securitization contribute to the release of the subprime crisis? Empirical investigation for American banks", 1st International Conference on Critical Issues in Business and Economics, Turkey, 5-6 November 2009, Faculty of Economics and Administrative Sciences at Gümüşhane University (with O. El Gaied & O. B. Salha).
11. 2009: "Stock Market Volatility and Exchange Rates in Emerging Countries: A Markov- State Switching Approach", Journée d'Econométrie Appliquée à la Finance: Quelques développements Récents, 25 Novembre 2009, Université Paris Ouest Nanterre. (with W. Chkili)
12. 2009: « Hurst's exponent behavior, weak form stock market efficiency and financial liberalization: the Tunisian case", 6th Conference on Advances in Financial Applied Economics, Samos Island, Greece, 3-5 July 2009, (with H. Ben Hamida).
13. 2009: « Value-at-risk estimations for energy assets via, asymmetric, long-memory and fat-tailed GARCH-type models", 6th Conference on Advances in Financial Applied Economics, Samos island, Greece, 3-5 July 2009.
14. 2009 : « Evaluation du système d'assurance contre le risque de change des emprunts à long et moyen terme libellés en devises: une approche par la simulation et la value-at-Risk », Premières Rencontres Economiques Internationales organisées par CEFI, ISCAE et Université Toulon-Var, Tunis, 26-27 mars 2009 (with S. Sebai).
15. 2009 : "Energy market volatility shocks and stock market behavior : a Markov switching approach », The First Chinese-Asian Forum on Intelligent Finance (CAFIF-09) Conference, 26-28, February, 2009, Westin Hotel, Beijing, Chine. (with R. Jammazi)
16. 2008 - "The Role of Nuclear Power Reducing Risk of the Fossil Fuel Price and Diversity of Electricity Generation Portfolio in Tunisia", 43th EWGFM International Conference, Sir J. Cass Business School, University City, London, UK. 3-6 September, 2008. (With M. ben Ablelhamid and C. Chaton).

17. 2008: "The Role of Nuclear Power Reducing Risk of the Fossil Fuel Price and Diversity of Electricity Generation Portfolio in Tunisia", International conference of Business and Economics, Constanza, Romania, 6-8 November, 2008 (with M. Ablelhamid & C. Chaton)
18. 2008: "The Equity Home Bias and Investor's Sentiments" Applied Financial Economics Conference, Samos, Greece, 3-7 July, 2008 (with Sendy I. and Makrem Bellalah).
19. 2008: "Information Flow and Intraday Volatility of Tunisian Stock Market: New Empirical Approach", International Conference Ecole Polytechnique de la Marsa: Microstructure of Financial Markets, 3-5 June, La Marsa, Tunisia, (with T. Kaies).
20. 2008: "Value-at-Risk Analysis for Energy Commodities : Long Memory and Fat-tail in the Return Innovations", Society for advancement of Management, SAM 2008 Business Conference, Innovation, 3-6 April, Arlington, Virginia, United States.
21. 2008: "Value-at-Risk Analysis for Energy Commodities: Long Memory and Fat-tail in the Return Innovations", Applied Finance Econometric, Paris X University, Nanterre, Paris, November, 22, France.
22. 2007: "Nonlinear Adjustment to Purchasing Power Parity: An Empirical Investigation from Developed and Emerging Countries", Fifth International Business Research Conference: Strands of Development, April 26 & 27, Dubai, United Arab Emirates.
23. 2007 – "Financial Liberalization, Banking Crisis and Economic Growth: An Empirical Investigation for Developing and Emerging Countries", Opening and Innovation on Financial Emerging Markets, March, 27-28, Beijing, China.
24. 2007: "Tunisian Stock Market Reaction to Announcement of Litigations in the Context of Agency Costs and Information Asymmetries", International Conference: Finance, Assurance, TIC..., December, 13, 14 & 15, Djerba, Tunisia (with B. Hkiri).
25. 2006 : "Exchange Rate Arrangements, Monetary Policy and Economic Growth: An Empirical Investigation", 2nd International Conference, Faculty of Management and Economic Sciences of Nabeul, International Financial Integration, Monetary Regime and Macroeconomic Stability, May, 18-19, Hammamet, Tunisia, (with H. Sassi)
26. 2006 : "The East Asian Crise: Causes and Dynamics", (with K. Hammedi), 2nd International Conference, Faculty of Management and Economic Sciences of Nabeul, International Financial Integration, Monetary Regime and Macroeconomic Stability, May, 18-19, Hammamet, Tunisia.
27. 2006: " The New International Finance Architecture and the Financial Liberalization", (with W. Zouaoui), 2nd International Conference, Faculty of Management and Economic Sciences of Nabeul, International Financial Integration, Monetary Regime and Macroeconomic Stability, May, 18-19, Hammamet, Tunisia.
28. 2006 – "Foreign Exchange Volatility and International Trade: An Empirical Investigation in the Context of Emerging and Developed Countries", (with I. Ouchtati), 1st International Conference, High Institute of Management, Sousse. Firm Financing and Development Strategies in Emerging Countries, March, 03-04, Sousse, Tunisia.

29. 2006 – “Contagion Analysis and Financial Crises: An Empirical Investigation via Causality Tests and Error Correction Models”, (with H. Fessi), 1st International Conference, High Institute of Management, Sousse, Firm Financing and Development Strategies in Emerging Countries, march, 03-04, Sousse, Tunisia.
30. 2006 – “The Tunisian Foreign Exchange Risk Insurance: An Empirical Investigation via Simulations and Value-at-Risk”, with S. Sebai, 1st International Conference, High Institute of Management, Sousse. Firm Financing and Development Strategies in Emerging Countries, March, 03-04, Sousse, Tunisia.
31. 2005 – “Interdependence and Co-movement of Arab Stock Markets: Empirical Investigations on the MENA Countries”, with Bouanani, N., 3rd International Finance Conference, March, 04-06, Hammamet, Tunisia.
32. 2005 - “Long-Range Dependence in Daily Volatility on Tunisian Stock Market”, 3rd International Finance Conference, march, 04-06, Hammamet, Tunisia
33. 2005 - “Optimal Hedging Ratio Model Performance: New Approach and Application on the CAC40 Futures Contracts”, International Finance Conference, French Association of Finance, AFFI, June, 27-28, Paris, France.
34. 2001 – “The Tunisian Dinar Dynamics: A Forecasting Comparative Analysis of some Structural Models”, First International Finance Conference, March, 17-19, Sousse, Tunisia. [30] 2001 – “Foreign Exchange Rate Dynamics: An Empirical Approach via Cointegration and Error Correction Models”, First International Finance Conference, March, 17 - 19, Sousse, Tunisia.

C. Working papers

1. 2014: Cyclical components and dual long memory in the foreign exchange rate dynamics: The Tunisian case. IPAG, WP, 2014-198, <http://www.ipag.fr/fr/accueil/la-recherche/publications-WP.html> (with R. Jammazi)
2. 2014: Assessing the efficiency of the MENA emerging stock markets: A sectoral perspective, IPAG, WP, 2014-198, <http://www.ipag.fr/fr/accueil/la-recherche/publications-WP.html> (with I. Zgueb and D. Nguyen)
3. 2014. On the detection of extreme movements and persistent behavior in Mediterranean stock markets: a wavelet-based approach, W.P. 2014-184, Department of Research, Ipag Business School. <http://www.ipag.fr/fr/accueil/la-recherche/publications-WP.html> (with D. Nguyen)
1. 2006: “Interdependence and Co-movements of Arab Stock Markets: Empirical Investigations on the MENA Countries”, (with N. Bouanani), *Economic Forum Research Working Papers*, Egypt.
2. 2006: “Short and Long-run Dependence on the Tunisian Foreign Exchange Market Volatility”, *Economic Forum Research Working Papers*, Egypt.
3. 2006: “Long-Range Dependence in Daily Volatility on Tunisian Stock Market”, *Economic Forum Research Working Papers*, Egypt.

D. Books

1. International Finance: Problems and Solutions. (With E. Abaoub, *Centre de Publication Universitaire*, 2003, Tunis, Tunisia.

2. Energy & Finance: Some Empirical Studies, *published on February 2011, Authorhouse, United Kingdom.*

E. Submitted papers

1. "Assessing co-movements of real growth among GCC+2 countries: a time-frequency analysis" (in progress) (with D. Nguyen, H. b. Hmida & B. Hkiri).
2. "Do US stock markets react to fluctuations in cereal prices?" (in progress)
3. "Assessing the efficiency of the MENA emerging stock markets: A sectoral perspective (forthcoming, *Economic Systems*) (with I. Zgueb and D. Nguyen)
4. "Sector price co-movement and portfolio risk assessment: the Saudi stock market (in revision, *Casper Journal of Applied Research*), (with B. Hkiri and H. Ben Hamida)
5. "Audit quality in privatized firms: Empirical evidence on the role of internal corporate governance in the MENA region (forthcoming, *ABACUS Journal*) (with H. ben Nasser and A. Ben Hassoune)
6. "On the detection of extreme movements and persistent behavior in Mediterranean stock markets: a wavelet-based approach" (under review, *Applied Economics, Francis & Taylor Journals*) (with D. Nguyen)
7. "Wavelet-based VaR models for oil prices and exchange rate dynamics", (submitted to *European Journal of Operational Research*, (with J. Rania, and D. Nguyen).

Supervising activities

A- Master of Finance

I have supervised the following Master Degree Projects (2004-2009)

1. "Modeling intraday volatility of Tunisian foreign exchange rate" Mehdi Majoub May, 2004
2. "Interdependence and co-movements of Arab stock markets: empirical investigation via cointegration and error correction models" Bouanani Nawel May, 2004
3. "Volatilities and misalignment of the exchange rate in Mediterranean countries: implications of the theory of the optimal monetary area" M. Nouri June, 2005
4. "Modeling of daily volatility of foreign exchange rates via ARCH processes: the case of the major currencies of Arab countries" A. Mhidhi May, 2005
5. "Potential for portfolio diversification across emerging stock markets: theory and empirical investigations" Ouahichi Amel June, 2006

6. "Information Content on implied volatility indices: an empirical essay on the CAC40 index", Henia Ibtissem May, 2005
7. "Essays in behavioral finance: over reaction and speculative bubbles in the context of the Tunisian, stock market", M. Sedghiani May, 2004
8. "Informational efficiency and foreign exchange rate dynamics: the Tunisian case", El Antir Mohamed May, 2004
9. "Long range dependence, persistence and asymmetry of financial asset volatility: exchange rates and stock indexes" Anouer Ounifi, September, 2004
10. "The choice of exchange rate regime and economic growth" Haithem Sassi October, 2004
11. "Purchasing power parity tests: an empirical approach based on fractional cointegration" Mchiri Houcine, 2005
12. "Effects of information transaction costs on the financial asset pricing and portfolio diversification: evidence from the Tunisian stock market" El Mehi Khemiri, May, 2004
13. "Hedging effectiveness of stock index futures new approach: evidence for the CAC40 index" , Selim Mankai November, 2004
14. "Rationality and effectiveness on central bank intervention on foreign exchange markets", Kooli Amira June, 2005
15. "Volatility, long-range memory and value at risk estimations for long and short trading positions: Investigations on the Tunisian stock market" Chihi Azza October, 2006
16. "Price discovery, spread formation: the case of the Tunisian interbank foreign exchange market", Ben Othman Sadry May, 2005
17. "Stock emerging markets efficiency: empirical evidence" Ayedi Emna, May, 2005
18. "Non-covered interest rate parity: empirical tests via panel data approach" Mimouni Jihene, May, 2006
19. "International portfolio diversification and financial asset valuation: sector versus market approach", Karim Eltaief April, 2004
20. "Capital liberalization and financial crises: theories and empirical tests" Hammedi Kaouther, June, 2004
21. "Does the PPP theory hold in the emerging countries? A re-examination via panel cointegration method" Kaouther Mechiri, October, 2006
22. "Behavioural biases and their implications for price formations: the Tunisian stock market case", Azouzi Dhekra June, 2006
23. "The stock return volatility and exchange rates: parametric distribution versus nonlinear processes", Denguezli Hacib, May, 2005
24. "Exchange rate, the macroeconomic puzzle and the microstructure tools" Ktifa Saida, April, 2004

25. "Instability, stability of exchange rates and international trade" Ouchtati Ichraf, June, 2005
26. "Credit risk transfer: a credit derivative approach and application to American commercial banks", El Achaal Moheddine May, 2004
27. "Volatility spillovers between foreign exchange markets and foreign exchange markets: empirical approach via the cross correlation functions" Somrani Manel May, 2007
28. "Contagion analysis and financial crises: An empirical investigation via causality tests and error correction models" Fessi Hela May, 2005
29. "Order flows and intra-day foreign exchange rate volatility: the Tunisian interbank foreign exchange market dealer" Bouhdiba walid May, 2007
30. "Causality relationship between transaction volume and intraday-volatility: the Tunisian stock market", Tissaoui Kaeis June, 2007
31. "The interaction capital account liberalization – economic growth via two channels of foreign direct investment and portfolio investment: some empirical investigations", Saidi Hichem May, 2007
32. "The interaction capital account liberalization – economic growth via two channels of foreign direct investment and portfolio investment: some empirical investigations", Saidi Hichem May, 2007
33. "Nonlinear adjustment to purchasing power parity with transaction costs: an empirical approach via ESTAR and LSTAR models", Cheyma Gharib September, 2007
34. "The relationship between transaction volume and stock index volatility: empirical approach via cointegration and the impulse response functions", Ghazouani Ines May, 2007
35. "Tunisian stock market reaction to litigation announcements in the context of agency costs and information asymmetries", Hkiri Bisma October, 2007
36. "Trade openness and economic growth: a panel data approach", Jaïdy Zied June, 2006
37. "The new international finance architecture and the financial liberalization", Zouaoui Walid July, 2005
38. "Financial liberalization, banking crisis and economic growth: an empirical investigation for developing and emerging countries", B. Salha Oussama May, 2007
39. "Testing entrenchment effects for Tunisian listed firms", Dbabria Hayett December, 2007
40. "Interaction between trading turnover and daily foreign exchange rate volatility: the CCF approach versus multivariate approach", Jammazy Rania January, 2008
41. "Crude oil market volatility and macroeconomic news effects" Ouerghi Mohamed, January, 2008
42. "The microstructure of the Tunisian interbank foreign exchange market: theory and empirics", Chihi Wafa, February, 2008

43. "The causal dynamics between derivative products and contingent claims: empirical investigation on some Asian markets", Ahlem Naguez March, 2008
44. "Volatility transmission between foreign exchange markets and stock markets for emerging countries" Blaiti Imen April, 2008
45. "Macroeconomic instability and stock market volatility", Dhaklaoui Imen January, 2008
46. "Investments and profitability on petroleum sector: a real option approach", Lebene Jouda January, 2008

B- Ph. Ds.

1. "Performance and behavior of family firms: theory and empirical evidence from emerging and developed countries" Balti Noura, Corporate Governance
2. "The term structure of the forward exchange premium as a forecasting mean of the future spot rates", Azouzi Dhekra, international Finance
3. "Dynamics of financial and commodity markets and value-at-risk estimations", Gharib Cheyma, Quantitative Methods
4. "Determinants and growth effects of the FDI: an empirical approach via a nonlinear threshold models" Jedidi Meriem, Quantitative Methods
5. "Three essays in corporate finance: predation and financial structure, litigation announcements and deep pockets: why the markets react negatively to settlement announcements?", Hakiri Besma ; Corporate Governance
6. "Energy markets efficiency: an empirical approach via the neural networks", Ouerghi Mohamed, International Finance
7. "Securization and subprime crise" El Gaed Ons, Finance
8. "The new international finance architecture" Zouaoui Walid, International Finance
9. "Essays in international finance: the equity home bias and some behavioral explanations", Sendy Imtithel, International Finance
10. "Sources of benefits from international diversification: country diversification versus sector diversification" Medini Fatma, International Finance
11. "Privatization and corporate governance in PED countries Financial Economics", Nehri Oussama, Financial Economics
12. "Exchange rate volatility: essays on short and long run analysis", Fessi Hela, International Finance
13. "The impact of financial integration on the relationship between economic growth and volatility", El Hedi Barhoumi, Financial Economics

14. "Exchange rate adjustments and nonlinear dynamics: empirical investigation for the context of developed and emergent countries", Sassi Haithem, Financial Economics
15. "Ownership control, capital structure and firm valuation: theory and empirical essays in emerging, and developed countries", Mensi Walid, Corporate Governance
16. "Investment under uncertainty: analysis of the decision to invest in electric industry based on the real options approach", Mohamed Abdelhamid, Finance

I have supervised and discussed the following Ph.Ds

1. Rania Jammazi (August 2013): "Three novel approaches to assess relationship between crude oil and stock markets", Finance (El-Manar University)
2. Imen Dhaklaoui (August 2013): "crude oil and macroeconomic activity: lessons from the chaos theory", Finance (El Manar University)
3. Hichem Saidi (June 2013): "*Financial liberalization, FDI and economic growth in emerging countries*", Finance, (El Manar University, Tunisia)
4. Samir Mabrouk (July 2013): "*Value at risk estimations for international commodities: theory and empirical essays*", Finance, (El Manar University, Tunisia)
5. Imen Zgueb (June 2012): "*Hurst exponent behavior and MENA stock market efficiency*", Finance, (El Manar University, Tunisia)
6. Nehri Ousama (June, 2011), "*Privatization and corporate governance in PED countries Financial Economics*", Nehri Oussama, Financial Economics, (El Manar University).
7. Mohamed Abdelhamid (September 2011): "Investment under uncertainty: analysis of the decision to invest in electric industry based on the real options approach", Finance, (Sousse University, Tunisia)
8. Sedy Imtithel (2011), "*Essays in international finance: the equity home bias and some behavioral explanations*", International Finance, (El Manar University)

C. Reviewer of papers in

- 1- Energy Economics (Elsevier)
- 2- Energy Policy (Elsevier)
- 3- Policy Modeling (Elsevier)
- 4- International Business Review
- 5- Quarterly Review of Economics and Finance
- 6- Emerging Markets Finance & Trade
- 7- Review of Financial Analysis
- 8- Journal of Banking and Finance, Elsevier,
- 9- Afro Asian Journal of Accounting & Finance

Member of the Scientific Committee:

1. International Conference of Applied Financial Economics (Samos Island, Greece)
2. International Finance Conference (IFC), Tunisia, Hammamet, March 2011.
3. Colloque en Finance et Assurance, 12-13 Décembre 2010 Djerba, Tunisia

Technology Skills

- Statistical softwares : SPSS, SAS, Eviews, OxMetrics, STATA, STATISTICA
- Database: Bloomberg, Thomson Reuters and DataStream
- Programming softwares: Matlab and Gauss
- Other relevant skills: Technology of education (International standards)

Languages

English: very good

French: excellent

Arabic: native

References

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