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Professional Experience

- **Independent Researcher**, 2025–Present
- **East West University**, Department of Economics, Dhaka, Bangladesh.
 - Professor (2019–2025)
 - Acting Director, Center for Urban Studies and Sustainable Development (2023–2025)
 - Associate Professor (2015–2019)
 - Chairperson (2016–2019)
- **Fikra Research & Policy**, Qatar - Senior Research Fellow (2014–2016).
- **Independent University**, Dhaka, Bangladesh - Adjunct Associate Professor of Economics (2014).
- **Qatar National Food Security Programme**, Qatar - Economic Consultant (2010–2012).
- **Qatar Central Bank**, Department of Research & Monetary Policy, Qatar - Research Economist (2007–2013).
- **York University, Schulich School of Business**, Toronto, Canada - Lecturer (Adjunct) (2002–2007).
- **University of Guelph**, Department of Economics, Guelph, Canada - Lecturer (Adjunct) (2005–2007).

Education

- **York University**, Toronto, Canada
 - Ph.D. in Economics, June 2007 (“Essays on Mixed Oligopoly”)
 - M.A. in Economics, August 2001
- **North South University**, Dhaka, Bangladesh
 - M.Sc. in Economics, December 1999
 - B.B.A. in Finance, August 1996

Teaching Experience

- **Undergraduate Courses:** Macroeconomics, Money & Banking, Econometrics, Research Methodology.
- **Graduate Courses:** Macroeconomics, Mathematical Economics, Financial Economics, Energy Economics, Development Economics, Econometrics, Time Series Econometrics.

PUBLICATIONS

2026

“Bangladesh’s external debt dynamics: The recent evidence,” *Journal of Bangladesh Studies*, Vol.28, No. 1, 2026, pp. 113-137.

“Regulatory burdens, corruption, and informal competition: Determinants of incorporation in Bangladesh,” *Kyklos*, Vol. 79, February 2026, 149-171 (with A. Salim and M. Khan).

2025

“How important are climate change risks for predicting clean energy stock prices? Evidence from machine learning predictive modeling and interpretation,” *Journal of Climate Finance*, Vol 10, March 2025, 100058 (with P. Sadorsky).

“Economic vulnerability amidst COVID-19: A district-level analysis of Bangladesh using satellite nightlight data,” *Asia-Pacific Journal of Regional Science*, Vol. 9, March 2025, pp. 297-326 (with S.R. Ali and Z.-A. Ehsaan).

2024

“Is economic growth generating fewer jobs in Bangladesh? Evidence from sectoral growth accounting,” *Bangladesh Development Studies*, Vol. 47, Sept-Dec 2024, pp. 95-119 (with A. Salim).

“Do climate change risks affect the systemic risk between the stocks of clean energy, electric vehicles, and critical minerals? Analysis under changing market conditions,” *Energy Economics*, Vol. 138, October 2024, Article 107832 (with P. Sadorsky).

“Improved estimates of child undernutrition trends in micro-level administrative units in Bangladesh using remote-sensed data,” *Journal of Population Economics*, Vol. 37, Article 67, September 2024 (with S. Das, B. Baffour, P. Godwin, A. Richardson, and S. Rashid).

“An empirical investigation of Bangladesh’s inflation dynamics: Evaluating persistence and identifying structural breaks,” *Humanities and Social Sciences Communications*, 11, Article 1508, 2024 (with M.R. Rafa).

“Jobless growth: Evidence from Bangladesh,” *Journal of Social and Economic Development*, Vol. 26, 2024, 641-662 (with A. Salim).

“Regional income dynamics in Bangladesh,” *Empirical Economics*, Vol. 66(3), 2024, 1125-1159 (with F. Di Iorio and S. Fachin).

Book chapter: “Green financing and its future prospects in climate-vulnerable Asian countries: The case of Bangladesh,” (with S.S. Hasib), Chapter 4 in *Green Finance and Sustainable Development Goals*, 2024, 91-119, World Scientific Publishing.

2023

“Bangladesh’s export diversification: A survey,” *Journal of Bangladesh Studies*, Vol. 25(2), 2023, 54-61.

“Regional convergence in Bangladesh using night lights,” *Applied Economics Letters*, Vol. 30(18), 2023, 2581-2588 (with S. Rashid and M. Uddin).

2022

“Forecasting bitcoin price direction with random forests: How important are interest rates, inflation, and market volatility?” *Machine Learning with Applications*, Vol. 9, September 2022, Article 100355 (with P. Sadorsky).

“The impact of mobile money on long-run poverty: Evidence from Bangladesh,” *Journal of Social and Economic Development*, Vol. 24, 2022, 436-455 (with A.T.M. Islam and A.K.E. Haque).

“Convergence across subnational regions of Bangladesh – What the night lights data say?,” *World Development Sustainability*, Vol. 1, 2022, Article 100001, 1-13 (with J. Behtarin and S. Rashid).

“Do students perform better in online delivery of education? Evidence from Bangladesh,” *Bangladesh Development Studies*, Vol. 45(1&2), 2022, 55-85 (with N. Hoque and A.K.E. Haque).

2021

“Does economic growth matter? Technology-push, demand-pull, and endogenous drivers of innovation in the renewable energy industry,” *Clean Technologies and Environmental Policy*, Vol. 23(5), July 2021, 1563-1580 (with S. Aflaki and A. Masini).

“Public policy lessons from the Covid-19 outbreak: How to deal with it in the post-pandemic world?,” *Journal of Social and Economic Development*, 23 (Suppl 2), 2021, S234-S247 (with A.K.E. Haque).

2019

“Oil subsidies and the risk exposure of oil-user stocks: Evidence from net oil producers,” *Resource Policy*, Vol. 61, June 2019, 461-472 (with A. Alhassan and M.K. Hassan).

“Exchange rates of oil exporting countries and global oil price shocks: A nonlinear smooth-transition approach,” *Applied Economics*, Vol. 51(48), 2019, 5282-5296 (with A. Haug).

“Determinants of sector of holders international equity holdings,” *International Review of Economics & Finance*, Vol. 63, September 2019, 329-338 (with F. Balli, H. Balli, A. Karimova, and A. Wang).

Book chapter: “Oil prices and other energy commodities,” in *Routledge Handbook of Energy Economics*, eds. U. Soytaş and R. Sari, 2019.

2018

“The misuse of net present value in energy efficiency standards,” *Renewable & Sustainable Energy Reviews*, Vol. 96, November 2018, 218-225 (with D. Raboy).

“The impact of oil-market shocks on stock returns in major oil-exporting countries,” *Journal of International Money and Finance*, Vol. 86, September 2018, 264-280 (with A. Haug and P. Sadorsky).

“Is your valley as green as it should be? Incorporating economic development into environmental performance indicators,” *Clean Technologies and Environmental Policy*, Vol. 20(8), October 2018, 1903-1915 (with S. Aflaki and A. Masini).

“Quantifying the impact of Ramadan on global raw sugar prices,” *International Journal of Islamic and Middle Eastern Finance and Management*, Vol. 11(4), 2018, 510-528 (with K. Hossain and A.K.E. Haque).

2017

“Bank capital and portfolio risk among Islamic banks,” *Review of Financial Economics*, Vol. 34, September 2017, 1-9 (with L. Kessler and M. Munkin).

“On the global determinants of visiting home,” *International Journal of Tourism Research*, Vol. 19(1), January/February 2017, 1-12 (with F. Balli, R.J. Louis, and A. Mahmud).

“Turkish and BRICS engagement in Africa,” *Journal of Sustainable Development Law and Policy*, Vol. 8(2), 2017, 48-66 (with E. Tepeciklioğlu and E. Tok).

Book review: “The limits of the market: The pendulum between government and market” by P. De Grauwe, *Economic Record*, Vol. 93(303), 2017, 653-655.

2016

“Hedging emerging market stock prices with oil, gold, VIX, and bonds: A comparison between DCC, ADCC and GO-GARCH,” *Energy Economics*, Vol. 54, February 2016, 235-247 (with P. Sadorsky).

“The impact of oil shocks on exchange rates: A Markov-switching approach,” *Energy Economics*, Vol. 54, February 2016, 11-23 (with A. Haug and P. Sadorsky).

“The oil cycle, the Federal Reserve and the monetary and exchange rate policies in Qatar,” *Middle East Development Journal*, Vol. 8(1), 2016, 127-155 (with K. Alkhater).

2015

“Time series properties of the renewable energy diffusion process: Implications for energy policy design and assessment,” *Renewable & Sustainable Energy Reviews*, Vol. 52, December 2015, 1680-1692 (with A. Masini and S. Aflaki).

“An analysis of returns and volatility spillovers and their determinants in emerging Asian and Middle Eastern countries,” *International Review of Economics and Finance*, Vol. 39, September 2015, 311-325 (with F. Balli, H. Ghassan, and H. Hajhoj).

“Loan loss provisioning in OIC countries: Evidence from conventional vs. Islamic banks,” *Journal of King Abdulaziz University: Islamic Economics*, Vol. 28(1), 2015, 23-59 (with M.K. Hassan and A. Ashraf).

“Regional initiative in the Gulf Arab states: The search for a common currency,” *International Journal of Islamic and Middle Eastern Finance and Management*, Vol. 8(2), 2015, 185-202.

2014

“The impacts of food prices and income shocks on household food security and economic well-being: Evidence from rural Bangladesh,” *Global Environmental Change*, Vol. 25, March 2014, 150-162 (with S. Akter).

“Dependence patterns across Gulf Arab stock markets: A copula approach,” *Journal of Multinational Financial Management*, Vol. 25-26, July 2014, 30-50 (with S. Nechi and H. Zhu).

“Investigating long-run demand for broad money in the Gulf Arab countries,” *Middle East Development Journal*, Vol. 6(2), 2014, 199-214 (with S. Fachin).

“Pre- versus post-crisis central banking in Qatar,” *Journal of Policy Modeling*, Vol. 36(2), 2014, 330-352 (with E. Elsamadisy and K. Alkhater).

“The determinants of the volatility of returns on cross-border asset holdings,” *Journal of International Money and Finance*, Vol. 44, June 2014, 1-23 (with F. Balli and F. Rana).

“Price volatility and the political economy of resource-rich nations,” *Economics of Governance*, Vol. 15(3), 2014, 253-279 (with A. Mahmud).

Book chapter: “Stock markets and energy prices,” *Reference Module in Earth Systems and Environmental Sciences*, 2014, 1-9.

2013

“Deconstructing shocks and persistence in OECD real exchange rates,” *B.E. Journal of Macroeconomics*, Vol. 13(1), 2013, 187-212 (with J. Carrion-i-Silvestre).

“More efficient production subsidies for emerging agriculture in micro Arab states: A conceptual model,” *Review of Middle East Economics and Finance*, Vol. 9(3), 2013, 293-319 (with D. Raboy, I. Hossain, and S. Kaitbie).

“Understanding challenges to food security in dry Arab micro-states: Evidence from Qatari micro-data,” *Journal of Agricultural & Food Industrial Organization*, Vol. 11(1), 2013, 31-49 (with D. Raboy, S. Kaitbie, and I. Hossain).

“Sectoral equity returns and portfolio diversification opportunities across the GCC region,” *Journal of International Financial Markets, Institutions & Money*, Vol. 25, July 2013, 33-48 (with F. Balli and R.J. Louis).

“The long-run relationship between savings and investment in oil-exporting developing countries: A case study of the Gulf Arab states,” *OPEC Energy Review*, Vol. 37(4), 2013, 429-446 (with S. Fachin).

“International income risk-sharing and the global financial crisis of 2008–2009,” *Journal of Banking and Finance*, Vol. 37(7), 2013, 2303-2313 (with F. Balli and H. Balli).

“Risk sharing in the Middle East and North Africa – The role of remittances and factor incomes,” *Economics of Transition*, Vol. 21(1), 2013, 135-155 (with F. Balli and R.J. Louis).

2012

“Oil prices, exchange rates and emerging stock markets,” *Energy Economics*, Vol. 34(1), 2012, 227-240 (with A. Haug and P. Sadorsky).

“Country heterogeneity and long-run determinants of inflation in the Gulf Arab states,” *OPEC Energy Review*, Vol. 36(2), 2012, 170-203 (with E. Elsamadisy).

“Channels of risk-sharing among Canadian provinces: 1961–2006,” *Empirical Economics*, Vol. 43(2), 2012, 763-787 (with F. Balli and R.J. Louis).

2011

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

“Linear or nonlinear cointegration in the purchasing power parity relationship?,” *Applied Economics*, Vol. 43(2), 2011, 185-196 (with A. Haug).

“Income insurance and the determinants of income insurance via foreign asset revenues and foreign liability payments,” *Economic Modelling*, Vol. 28(5), 2011, 2296-2306 (with F. Balli and H. Balli).

2010

“From home bias to euro bias: Disentangling the effects of monetary union on the European financial markets,” *Journal of Economics and Business*, Vol. 62(5), 2010, 347-366 (with F. Balli and H. Balli).

2009

“Price level convergence, purchasing power parity and multiple structural breaks in panel data analysis: An application to US cities,” *Journal of Time Series Econometrics*, Vol. 1(1), 2009, 1-38 (with J. Carrion-i-Silvestre).

“Panel cointegration and the monetary exchange rate model,” *Economic Modelling*, Vol. 26(2), 2009, 506-513 (with J. Westerlund).

2008

“Mixed signals among tests for panel cointegration,” *Economic Modelling*, Vol. 25(1), 2008, 128-136 (with J. Westerlund).

“Is there really a unit root in the inflation rate? More evidence from panel data models,” *Applied Economics Letters*, Vol. 15(3), 2008, 161-164 (with J. Westerlund).

“Testing for convergence in carbon dioxide emissions using a century of panel data,” *Environmental and Resource Economics*, Vol. 40(1), 2008, 109-120 (with J. Westerlund).

“Geography, population density, and education: Explaining income gaps across U.S. states and Canadian provinces,” *Journal of Macroeconomics*, Vol. 30(3), 2008, 1173-1187 (with N.-P. Lagerlöf).

“The long-term decline in internal migrations in Canada: The case of Ontario,” *Letters in Spatial and Resource Sciences*, Vol. 1(2), 2008, 171-181 (with S. Fachin).

2007

“Can panel data really improve the predictability of the monetary exchange rate model?,” *Journal of Forecasting*, Vol. 26(5), 2007, 365-383 (with J. Westerlund).

“Time-varying volatility and equity returns in Bangladesh stock market,” *Applied Financial Economics*, Vol. 17(7), 2007, 1393-1407 (with M.K. Hassan and A. Islam).

“Mixed oligopoly under demand uncertainty,” *B.E. Journal of Theoretical Economics*, Vol. 7(1), 2007, 1-26 (with M. Anam and S.-H. Chiang).

2006

“Oil price risk and emerging stock markets,” *Global Finance Journal*, Vol. 17(2), 2006, 224-251 (with P. Sadorsky).

“Day-of-the-week effects in emerging stock markets,” *Applied Economics Letters*, Vol. 13(10), 2006, 621-628 (with P. Sadorsky).

2004

“PPP tests in cointegrated panels: Evidence from Asian developing countries,” *Applied Economics Letters*, Vol. 11(3), 2004, 163-66 (with M. Mohsin).

“A macroeconometric model of the Bangladesh economy and its policy implications,” *Journal of Developing Areas*, Vol. 38(1), 2004, 135-49 (with M.K. Hassan, N. Maroney, and I. Isik).

2003

“The money supply process in Bangladesh: An error-correction approach,” *Indian Journal of Economics*, Vol. 83, 2003, 443-58 (with M.K. Hassan and M. Mustafa).

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

Book review: “Breaking the mould: An institutionalist political economy alternative to the neoliberal theory of the market and the state” by H.-J. Chang, *Journal of Developing Areas*, Vol. 37(1), 2003, 180-81.

2002

“Regional cooperation in trade, finance and investment among SAARC countries: The Bangladesh perspective,” *Thoughts on Economics*, Vol. 12, 2002, 7-32 (with M.K. Hassan and R.-A. Mehanna).

“The enduring significance of Bangladesh’s war of independence: An analysis of economic costs and consequences,” *Journal of Developing Areas*, Vol. 36(1), 2002, 41-55 (with S. Choudhry).

2001

“Real exchange rate behavior and exchange rate misalignment in Bangladesh: A single equation approach,” *Bangladesh Development Studies*, Vol. 27(2), 2001, 69-93 (with A. Rahman).

2000

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

Working Papers

“The distributional and gender effects of public sector pay reform: Evidence from Bangladesh,” with Md.Al-Hasan, M. Bakhtiar, and S. Rashid, April 2026.

“Purchasing power parity and panel econometrics: A survey of methods and findings,” February 2026.

“Forecasting economic activity using hierarchical night lights data: Evidence from Bangladesh,” with Perry Sadorsky, March 2025.

International Media Publications

“Making the Asian Monetary Fund a reality,” Project Syndicate, June 12, 2023.

“Gulf Cooperation Council local currency bond markets and lessons from East Asia,” VoxEU, May 22, 2010.

“The economics of the 2022 FIFA World Cup,” VoxEU, December 24, 2010.

Local Media & Blog Publications

For the list of publications in local media and various blogs, see <https://sites.google.com/view/syedbasher/op-ed?authuser=0>

Funding

- Secured \$32,000 for the establishment of the Center for Urban Studies and Sustainable Development, East West University, from Southeast Bank Limited under its CSR initiative, 2018–2019.
- Secured \$30,000 for three research projects on exchange rate from Sustainable Finance Department, Bangladesh Bank, 2018–2019.

Consultancy Projects

- “*A macroeconometric model of Bangladesh*”, Bangladesh Insrtitute of Development Studies, 2026.
- “*Household indebtedness and financial vulnerability within the MFI framework in Bangladesh*”, Economic Research Group, 2025-26.
- “*Political Economy of Debt in Sri Lanka and Bangladesh*”, Change Initiative, 2025.
- “*Bangladesh Flash Floods 2022: Post-Disaster Needs Assessment*”, Asian Development Bank, 2022.
- “*New Sectors Diversification in Bangladesh’ Exports*”, prepared for KIVU International, 2022.
- “*A Hydro-Economic Model of Jamuna River*”, joint work with the Institute of Water Modelling, financed by the World Bank, 2019.
- “*Monetary-Exchange Rate Research*”, financed by the Sustainable Finance Department, Bangladesh Bank, 2018-19.

References

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