

Syed Zahid Ali

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Contact Details

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Education

1986-1991 **Doctor of Philosophy - Economics**

McMaster University, Hamilton, Ontario, Canada

Thesis Title: *Currency Devaluations and Implications of the Correspondence Principle*

Supervisor: Prof. W. Scarth

Areas of Specialization:

Major: *Economic Theory, Monetary Economics, Dynamic Economics, Econometrics, Mathematical Economics*

1985-1986 Master of Arts - Economics

McMaster University, Hamilton, Ontario, Canada

Courses Taken: *Macroeconomics, Microeconomics, Mathematical Economics, Industrial Organization, Econometrics, Quantitative Methods, Economic Planning*

1981-1984 Master of Science - Economics

Quaid - I - Azam University, Islamabad, Pakistan

1977 – 1979 BACHELOR OF SCIENCE

Punjab University, Lahore, Pakistan

Papers under
review / ready for
submission

1. Terms of Trade Deterioration and Inflation. **Ready for submission.**
2. The Neo-Fisher Effect in a Small Open Economy. **Ready for submission**
3. Government Expenditure Multiplier: A theoretical perspective. **Ready for Submission**
4. Government Expenditure Multiplier under ZLB - **completed**
5. Government Balanced Budget and Neo-Fisher effect-**under progress**

Publications

International
Journals

1. Ali, S.Z., and Qureshi, I., 2022-23. A Note on the Neo-Fisher in the New-Keynesian Model. *Macroeconomic Dynamics* (**forthcoming**)
2. Ali, S. Z., and Anwar, S., 2022. Risk-premium Shock and prudent Exchange Rate policy. *International Review of Economics and Finance*, 77, 97-122.
3. Ali, S.Z., Azmat, U., 2021. Consumer Choice in Residential Mortgage Market: An Islamic Mortgage Contract. *Journal of Real Estate Research*, 43:4, 475-511.
4. Ali, S. Z., Qureshi, I., 2021. Anticipated vs. Unanticipated Productivity Shocks and Hours-Worked. *International Review of Economics and Finance*, 57, 547-572.
5. Ali, S. Z., and Kashif, M., 2019. Is Empirical Relationship Between Hours and Productivity Effected by Corporate Profits? *Journal of Economic and Finance*. <https://doi.org/10.1007/s12197-019-09477-5>
6. Ali, S. Z., and Kashif., 2019. Preference Shock in a RBC Model with Intangible Capital. *Cogent Economics and Finance* 7: 158662 <https://doi.org/10.1080/23322039.2019.1586621>
7. Ali, S.Z., and Anwar, S., 2018a. Anticipated versus unanticipated terms of trade shocks and the J-curve phenomenon *Journal of International Money and Finance*, 8, 1–19
8. Ali, S.Z., and Anwar S., 2018b. Price puzzle in a small open New Keynesian model. *Quarterly Review of Economics and Finance*, 69, 29-42.
9. Ali, S.Z, and Anwar, S. (2017). Exchange Rate Pass Through, Cost Channel to Monetary Policy Transmission, Adaptive Learning, and the Price Puzzle. *International Review of Economics and Finance* vol. 48, 69-82
10. Ali, S.Z, and Anwar, S. (2016). Can exchange rate pass-through explain the price puzzle? *Economics Letters*, 145, 56-59.
11. Anwar, S.Z, and Ali, S.Z, (2015), “Productivity Bias Hypothesis: Evidence from South Asia” *Applied Economic Letters* April, 1-5.
12. Malik, K.Z., Ali, S.Z., and Ahmad, K, (2014), “Intangible Capital in a Real Business Cycle Model” *Economic Modelling* 39, 32-48
13. Ali, S.Z, and Sajid Anwar, (2013), “Inflation and Interest rates in the presence of a cost channel, wealth effect and agent heterogeneity” *Economic Modelling* Vol 31, pp 286-296.

Publications

Regional Journals

14. Ali, S.Z, Sajid Anwar and Abbas Valadkhani, (2012), “Macroeconomic Consequences of Increased Productivity in Less Developed Economies” *Economic Modelling* Vol. 29, pp 621-631
15. Ali, S.Z and Sajid Anwar, (2011), “Supply-Side Effects of Exchange Rates, Exchange Rate Expectations and Induced Currency Depreciation” *Economic Modelling*, Vol. 28 (4), pp. 1650 – 1672
16. Ali, S.Z and Sajid Anwar, (2010), “Exogenous Shocks and Exchange Rate Management in Developing Countries: A theoretical Analysis” *International Journal of Business and Globalisation*, Vol. 4, No. 4
17. Ali, S.Z and Sajid Anwar, (2006) “Trade Liberalization under New Realities,” *Journal of Economic Development*, volume 31, No. 1
18. Khan, S.R. and Ali,S.Z (1998)“Some Findings on Higher Educated Unemployment in Pakistan.” *Canadian Journal of Development Studies*, 12, pp. 261-278.
1. Ali, S.Z., Hussain, S.M, and Malik, K.Z, (2013)“Interest rate and exchange rate policy in the presence of cost channel” International Growth Centre-LUMS Lahore
2. Ali, S.Z (2004) “Does Stability Preclude Contractionary Devaluation?” *The Lahore Journal of Economics*, volume 9, No.2
3. Khan, S.R. and Ali, S.Z., “ Some Findings about the Unemployed Highly Educated Persons in Pakistan” *The Pakistan Development Review*, 25, 4 winter 1986 pp. 731 – 737
4. Ali, S. Z., “Stability, Wage Contracts, Rational Expectations, and Devaluation.” *The Pakistan Development Review*, 32, 4 winter 1993 pp. 1005 – 1013.
5. Ali, S.Z. and Scarth, W.M., “Can Devaluation Cause Perverse Effects if the Macroeconomy is Stable?” *The Pakistan Development Review*, 33,4 winter 1994 pp. 1033 – 1039
6. Ali, S.Z., “Framework for Deriving Real Exchange Rates,” Comments; *The Pakistan Development Review*, 33, 4 winter 1994 pp. 1099 – 1112.
7. Ali, S.Z., “Taxation, Money Illusion, Perfect Capital Mobility, and Devaluation,” *The Pakistan Development Review*, 1996

Teaching

- Principles of Macro and Micro Economics
- Economics of Investment and Finance (B.Sc., level)
- Monetary Theory and Policy
- Mathematical Economics
- Econometrics – I, II
- Financial Econometrics
- Managerial Economics (MBA level)
- Advanced Macroeconomics (M.Sc., - B.Sc., level)
- Dynamic Economics (M.Sc., - B.Sc., level)
- Topics in Macroeconomics (M.Sc., level)
- Macro-Economic Analysis (M.Sc., level)
- Topics in Advanced Mathematical Economics (M.Sc., level)

Positions Held

1. **Full Professor** (Tenured)
Lahore University of Management Sciences, Lahore, Pakistan, 2017 to Present
 2. Associate Professor
Lahore University of Management Sciences, Lahore, Pakistan, 2002 to 2017
 3. **Dean of Student Affairs**, International Islamic University, Islamabad, Pakistan July 2000-November 2001
 4. Associate Professor of Economics
International Institute of Islamic Economics (IIIE), International Islamic University, Islamabad, Pakistan
(November 1992-January 2002):
 5. **Director of Training**
International Institute of Islamic Economics (IIIE), International Islamic University, Islamabad, Pakistan (September 1999 to 2001): My activities included:
 - Designed curriculum of training programs in MBA Finance, MBA Banking, and Development Programs for Senior Officers.
 - Coordinated seminars and group discussions on technical issues in the area of Finance and banking.
 - Being a point person, I facilitated each seminar by introducing the speakers, presenting the summary and conclusions, and assessed evaluation of the programs.
 6. **Director, School of Economics**
International Institute of Islamic Economics (IIIE), International Islamic University, Islamabad, Pakistan (August, 1998 to August 1999). In this capacity, I have:
 - Provided leadership and advice on strategy formulation, identification of priorities of program selection and quality;
 - Managed the administration of academic programs such as B.Sc., (Hons.), M.Sc., M.Phil., and Ph.D., degrees;
 - Made suggestions to improve curricula in new initiatives
- Bond University, Gold Coast, Australia (September 2012- Jan.2013)
• McMaster university, Hamilton, Canada (November 1991-August 1992)

Visiting Faculty Member

- Lahore University of Management sciences (LUMS), Lahore, Pakistan (affiliated with McGill University, Canada, and Essex University, U.K.), (January 1996 to August 1997)
- Quaid-I-Azam University, Islamabad (taught M.Phil. and Ph.D students) for one semester in 2000
- University College of Islamabad, Islamabad, Pakistan, (affiliated with University of London, U.K. (January 1995 to 2001)
- Fauji Foundation School of Management, Islamabad, Pakistan (July 1998 to 2001)

Research Supervision at LUMS

I supervised quite a few Senior Research Projects, Independent Studies, and many M.Sc., thesis. Some of the Senior Research Papers are as follows:

1. Construction of a Market Efficient Portfolio
2. Empirical Testing of the Risk and Return Relationship in Pakistan
3. Calculation of Student Price Index: A Case Study of LUMS
4. Granger Causality Between Exports, Imports, and Exchange Rates: A Case Study for Pakistan and India
5. Inflation and Interest rate
6. Desirability of Price flexibility.

Institutional Contribution at LUMS

1. Convener Department Appointment and Promotion committee
2. Elected Member of University Council Committee
3. Elected Member of Faculty Council Committee
4. Member FAPC (SSHS)
5. Member Student Disciplinary Committee
6. Member Financial Aid Review Committee
7. Member M.Sc.,(Econ) Admission Committee
8. Member Economics Department Research Committee
9. Member Economics Department Search Committee
10. For past 7 years, I am writing reference letters for students. My students are quite regularly getting Fulbright and other scholarships in top universities of UK and USA and admissions in universities such as Cambridge, Harvard, Stanford, Yale, and Rochester etc.
11. Students always find me helpful to discuss issues related to studies, their study plans, and research topics, etc.

Research Awards/Honors

1. **First ever Tenured Professor in the School of Social Sciences at LUMS**
2. **Teaching Excellence Award: Based on my teaching and teaching related jobs, I was awarded 2021-2022 Vice Chancellor's Award for Teaching Excellence at LUMS**
3. **Ferozsons Award for Excellence in Research-2017-18. Lahore University of Management Sciences, Lahore Pakistan**

4. My article Anticipated versus unanticipated terms of trade shocks and the J-curve phenomenon is published as a lead article in the prestigious *Journal of International Money and Finance*
5. In 2007 LUMS awarded me Rs. 35,000 for publishing an article entitled, "Trade Liberalization under New Realities" in a Journal of International Repute.
6. My Paper "Interest rate and exchange rate policy in the presence of cost channel" is accepted by International Growth Centre-LUMS Lahore and awarded us \$10,000.
7. My article, "Exogenous Shocks and Exchange Rate Management in Developing Countries: A theoretical Analysis" is awarded Rs 35,000 by LUMS

Academic Linkages Established

Ensued research collaboration with Ahmad Khalid of Bond University (Australia), Sajid University of Sunshine (Australia), Hamza Malik of State Bank of Pakistan, and Pavel Kapinos of Federal Reserve Bank USA-Dallas

Referee for Local and International Journals

Continuously getting requests from various International (Economic Modelling, Applied Economics, Singapore economic review etc.) and National Journals (Pakistan Development Review) for papers review.

Extra-Curricular Activities

I am quite regularly playing squash and doing Gym in the university sports complex. I managed to initiate a lot of interest among students to involve in healthy sports activities

Guest Speaker

Regularly giving lectures in various institutes (both public and private) such as:

- Rausing Executive Development Centre-LUMS
- Civil Services Academy
- Management College Lahore

External Examiner

Many times I am appointed as an external examiner for research thesis and exams by many Pakistani universities

Extra-Curricular Activities

I am quite regularly playing squash and doing Gym in the university sports complex. I managed to initiate a lot of interest among students to involve in healthy sports activities

References

1. Prof. Abid Aman Burki
Lahore University of Management Sciences,
Lahore Pakistan
burki@lums.edu.pk

2. Prof Emeritus William Scarth
McMaster University, Hamilton Ontario, Canada
scarth@mcmaster.ca