

## ADEL BINO

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### AREAS OF INTEREST

*Teaching:* Corporate Finance, International Finance, Financial Markets and Institutions, Risk management (undergraduate & graduate), Portfolio Theory (undergraduate & graduate), Derivative Securities & Financial Engineering (undergraduate & graduate), Corporate Governance (graduate), Financial Analysis (graduate), and Financial Economics (PhD).

*Research:* Mergers and Acquisitions, Corporate restructures, Corporate Governance, and Macro-economic dynamics.

### EDUCATION

Ph.D. in Financial Economics University of New Orleans, New Orleans, Louisiana, USA	2007
MSc Financial Economics University of New Orleans, New Orleans, Louisiana, USA	2005
MBA/Finance University of Jordan, Amman, Jordan	1999
BSc. in Accounting Yarmouk University, Irbid, Jordan	1993

### DISSERTATION

Dissertation title: Essays on the Impact of Antitrust Regulations on Corporate Mergers and Divestitures.

Dissertation Essays:

- 1- To Merge or Not to Merge: Factors Affecting the Successful Completion of a Merger.
- 2- The Divorce before Merger: Value Consequences and Capital Allocation Efficiency of Merger Facilitating Asset Divestitures.

### TRAINING COURSES TAKEN

- Financial Sector Policies, The International Monetary Fund's Middle East Center for Economics and Finance, Kuwait, 2023.

- Financial Markets Infrastructure, The International Monetary Fund's Middle East Center for Economics and Finance, virtual course 2022.

## **PROFESSIONAL EXPERIENCE**

- 2023-present, Jordan Securities Commission, Amman, Jordan, Vice-chairman of the Jordan Securities Commission and associate professor in Finance at the University of Jordan.
- 2021-2023, Jordan Securities Commission, Amman, Jordan, full time member of the board of commissioners and associate professor in Finance at the University of Jordan.
- 2019-2021, University of Jordan, Amman, Jordan, Associate professor in Finance and Director of Internal Control and Audit Unit appointed by the Board of Trustees.
- 2018-2019, University of Jordan, Amman, Jordan, Associate professor in Finance and Vice Dean for Administrative Affairs.
- 2016- 2018, University of Jordan, Amman, Jordan, Associate professor in Finance.
- 2015-2016, University of Jordan, Amman, Jordan, Assistant professor in Finance.
- 2014-2015, University of Jordan. Amman, Jordan, Assistant professor in Finance and Director of Financial Funds Unit.
- 2013-2014, University of Jordan, Amman, Jordan, Assistant professor in Finance and Vice Dean for Administrative Affairs.
- 2012-2013, University of Jordan, Amman, Jordan, Assistant professor in Finance.
- 2010-2012, University of Jordan, Amman, Jordan, Assistant professor in Finance and Chair of the Department of Finance.
- 2009-2010, University of Jordan, Amman, Jordan, Assistant professor in Finance.
- 2008-2009, University of Jordan, Amman, Jordan, Assistant professor in Finance and Assistant Dean for Student Affairs.
- 2007-2008, University of Jordan, Amman, Jordan, Assistant professor in Finance.
- 2006-2007, University of Louisiana at Lafayette, Louisiana, USA- visiting instructor in Finance. Courses taught include: Investments, Financial Problems Solving, and International Financial Management.
- Spring, 2004, Fall, 2005 & Summer, 2006: Teaching Assistant in Economics and Finance, University of New Orleans. Courses taught include: Fundamentals of Financial Management and Fundamentals of Microeconomics.
- 1999-2002, University of Jordan, Amman, Instructor in Finance.

- 1993-1996, Housing Bank, Amman, Jordan.

## TRAINING EXPERIENCE

- 2007-2015: conducting training courses on professional level for executives at the Arab Institute for Banking Studies in corporate finance, project evaluation, fundamental analysis, portfolio management, financial management, swaps, fundamental analysis, Financial Risk Management (FRM) course, and Chartered Financial Analyst (CFA) courses.
- Fall 2003- 2006: Graduate Assistant at the College of Business Computer Installation Department, University of New Orleans, Louisiana, USA. The main responsibility is to conduct workshops in financial databases (including, CRSP, COMPUSTAT, and SDC) and statistical analysis packages (including, SAS, SPSS, TSP, LIMDEP, and EVENTUS).

## PUBLISHED RESEARCH PAPAERS

- “Ownership Structure and Agency Costs: Evidence from Insurance Industry”, 2023, coauthored with Mohammad Tayeh and Rafi’ Mustafa, *Journal of Economics Finance and Administrative Science*,
- “Has the current global financial crisis significantly affected momentum profitability?”, 2021, coauthored with Ahmad Ahmad and Mohammad Tayeh, *Cogent Business & Management*, 8: 1932238, 1-20.
- “Remittances and Economic Growth in a small and Volatile Economy”, 2019, coauthored with Morad Abdel Halim, *International Journal of Business and Economics Research*, 8, 1, 31-40.
- “The Role of Capital Expenditures in Economic Growth in Jordan”, 2019, coauthored with Basemah Al-Sharif, *International Journal of Business and Economics Research*, 8, 2, 69-77.
- “Asset Liquidity, Stock Liquidity, and Ownership Concentration: Evidence from ASE”, 2016, coauthored with Ghada Tayem and Mohammad Tayeh, *Corporate Ownership and Control*, 14, 50-60.
- “Circular Economy and the Opportunity Cost of Not ‘Closing the Loop’ of Water Industry: The Case of Jordan”, 2016, coauthored with Diana Abu-Ghunmi, Lina Abu-Ghunmi, and Bassam Kayal, *Journal of Cleaner Production*, 131, 228-236.
- “Large Shareholder’s Identity and Stock Price Synchronicity: Evidence from a MENA Market”, 2016, coauthored with Diana Abu-Ghunmi, Mohammad Tayeh, and Dua’ Shubita, *International Journal of Financial Research*, 7, 1.
- “Idiosyncratic Risk and Corporate Governance: Evidence from Jordan”, 2015, coauthored with Diana Abu-Ghunmi and Mohammad Tayeh, *Emerging Markets Finance & Trade*, 51, S40-S50.

- “Liquidity Commonality in an Emerging Market: Evidence from Amman Stock Exchange”, 2015, coauthored with Mohammad Tayeh, Diana Abu-Ghunmi, and Ghada Tayem. *International Journal of Economics & Finance*, Vol. 7, No. 2, 203-213.
- “The Impact of Ownership Structure on Stock Liquidity: Evidence from Amman Stock Exchange”, 2014, coauthored with Faten Al-Sharif and Mohammad Tayeh. *Jordan Journal of Business Administration* 11, 239-251.
- “Trade, Export Capacity, and WTO Membership: Evidence from Jordan”, 2014, coauthored with Diana Abu-Ghunmi and Ibrahim Qteishat. *Emerging Markets Finance & Trade* / January-February 2014, Vol. 50, Supplement 1, 55-73.
- “Corporate Governance and Bank Performance: Evidence from Jordanian Banking Industry”, 2012, coauthored with Shorouq Tomar. *Jordan Journal of Business Administration* 8, 353-371.
- “Firm Value and Investment Policy around Stock for Stock Mergers”, 2011, coauthored with Elisabeta Pana. *Review of Quantitative Finance and Accounting* 37, 207-221.

## **WORK IN PROGRESS**

- A unified database project for economic and financial data for Jordan. The database includes: financial statements data, firm-level corporate governance indicators, corporate events disclosures, stock price data, rights issues, and macroeconomic variables. All necessary data have been collected from the most reliable sources and the project has finished web page and search engine development stages and is currently in the testing stage. The database can be reached at: [MEFRC.com](http://MEFRC.com).
- Why Firms Do Not Borrow?, 2019, coauthored with Mohammad Tayeh, funded by the University of Jordan.
- Ownership Structure and Firm Performance: Evidence from Jordanian Corporations, 2019.
- Ownership Structure and Dividend Payout When Investor Protection is Weak, 2019, coauthored with Morad Abdel-Halim.

## **BOOK REVIEWS**

- Fundamentals of Corporate Finance, 1<sup>st</sup> Edition, 2011. Ross, Westerfield, Jordan, and Bley. Mcgraw-Hill Higher Education, Middle East and Africa.

## **PROFESSIONAL CONFERENCE PARTICIPATION**

- The 27<sup>th</sup> Economic Research Forum Annual Conference, Sustainable Goals and External Shocks in the MENA Region: From Resilience to Change in the Wake of COVID-19, 2021, online.
- The 1<sup>st</sup> Conference on understanding global Business Environment: It Economic, Financial, Accounting, Marketing, and IT Dimensions, 2013, Amman, Jordan (Paper presentation);
- Writing Winning Research Proposals and Papers Workshop, 2013, Dubai, United Arab Emirates. (Research proposal presentation);

- Trade policies and Sustainable Development in Arab Countries Conference, 2012, Amman, Jordan. (Paper presentation) ;
- The 37<sup>th</sup> International Organization of Securities Commissions (IOSCO) Annual Conference, 2012, Beijing, China. (Representative of the Amman Stock Exchange);
- 18<sup>th</sup> Economic Research Forum Annual Conference: Corruption and Economic Development, 2012, Cairo, Egypt. (Paper presentation);
- International Academy of Business and Economics Annual Conference, 2011, Las Vegas, USA. (Paper presentation);
- The 3<sup>rd</sup> International Conference on Arab-Malaysian Islamic Global Business and Entrepreneurship, 2011, Amman, Jordan. (Session Chairperson);
- Launch of Global Entrepreneurship Monitor (GEM) 2009 report, 2010, Cairo, Egypt. (Paper presentation);
- Reforming the Global Financial Order- The Agenda for Years to Come Workshop, 2010, Berlin, Germany. (Paper presentation);
- Regulation and Competition Policy for Development Conference, 2010, Amman, Jordan. (Paper presentation);
- Southwestern Finance Association Annual Conference, 2006, Oklahoma, USA. (Discussant);
- Eastern Finance Association Annual Conference, 2004, 2005, Connecticut, Virginia, USA. (Paper presentation);
- Financial Management Association Annual Conference, 2005, Illinois, USA. (Paper presentation);
- Midwest Finance Association Annual Conference, 2005, USA. (Paper presentation);
- Academy of Financial Services Annual Conference, 2004, USA. (Paper presentation).

#### **EDITORIAL ADVISORY BOARDS**

- The Banking & Finance Review.
- Research Journal of Business and Management.

#### **AD-HOC REVIEWER**

- The Quarterly Review of Economics & Finance.
- The Banking & Finance Review.
- Journal of Economics, Finance, and Accounting.
- Jordan Journal of Business Administration.
- Jordan Journal of Economic Sciences.
- Dirasat.

#### **CONSULTATION & PROJECT MANAGEMENT SERVICES**

- 1- Project manager (Nov, 2021-Aug, 2022), Capital Market Development Project in Jordan funded by the European Bank for Reconstruction and Development.
- 2- Economic consultant at the Jordan Strategy Forum (Nov, 2017-Apr, 2018). Main duties included: conducting detailed analyses of key macroeconomic variables and their interactions and dynamics, providing well-thought explanation of results, and presenting policy-relevant recommendations to enhance economic growth.
- 3- Regular commentator on economic policy issues and fiscal policy decisions of the government in “Jordan Times newspaper”.
- 4- Economic feasibility studies of small projects proposed by entrepreneurs from the Karak district (located south of Jordan) to be funded by the USAID.

- 5- Member of the 2009 Global Entrepreneurship Monitor-MENA team led by the International Development Research Center (IDRC) in Canada.
- 6- Financial evaluation of the Jordan University Hospital. The evaluation included a review of the medical procedures and identification of cost and revenue centers, determination of tasks where both financial and material waste happens, and detailed analyses of cash flow generation and use. The evaluation concluded with detailed report that recommended specific procedures to enhance the hospital's efficiency.

#### **CORPORATE BOARD OF DIRECTORS MEMBERSHIPS**

- 1- 2014-2015: Jordan Commercial Facilities Corporation, member of board of directors.
- 2- Mar, 2012-Sept, 2012: Amman stock Exchange, Vice-chairman of the board of directors.

#### **ADMINISTRATIVE COMMITTEE MEMBERSHIPS**

- Head of the curriculum development and review committee of the School of Business, The University of Jordan, 2018-2019.
- Member of the curriculum development and review committee of the Department of Finance, School of Business, The University of Jordan, 2010-2021.
- Member of the strategic financial planning committee of the University of Jordan, 2018-2019.
- Served as member of the actuarial study of the health insurance fund of the University of Jordan, 2012-2013.

## REFERENCES

H.E. Dr. Adel Al-Sharkas, Governor  
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