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Personal

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• <u>Date of Birth:</u>

May 5, 1958

Education:

- B.S., Economics, Faculty of Economics and Political Sciences, Cairo, University, Cairo, Egypt, May 1978.
- M.A., Economics, University of Notre Dame, Notre Dame, Indiana, January 1982.
- M.B.A., Indiana University in South Bend, Mishawaka, Indiana, August 1984.
- Ph.D., Economics, Washington State University, Pullman, Washington, August 1988.

Work Experience:

- Senior Economist, Eastern II Division The African Department, September 2013-present International Monetary Fund, Washington D.C.
- Senior Economist, Caribbean II Division The Western Hemisphere Department, July 2012-August 2013 International Monetary Fund, Washington D.C.
- Executive Director and Director of Research, The Egyptian Center for Economic Studies, ranked 12 among think Tanks in MENA region and 74 among domestic economic policy think tanks world-wide

2012 Global Go to Think Tanks Report and Policy Advice July 2010-July 2012Cairo, EgyptOn Leave in the Interest of the IMF.

- Senior Economist, Caribbean II Division The Western Hemisphere Department, July 2006-June 2010 International Monetary Fund, Washington D.C.
- Senior Economist, Middle Eastern Division IMF Institute, October 2002-July 2006 International Monetary Fund, Washington D.C.
- Senior Economist, General Resources and SDR Policy Division Treasurer's Department, June 2001-October 2002 International Monetary Fund, Washington D.C.
- Visiting Scholar, IMF Institute and Research Dept., June 2000-June 2001 International Monetary Fund, Washington D.C.
- Advisor to Executive Director, August 1999-June 2000 International Monetary Fund, Washington D.C.
- Chair, August 1998-August 1999 Department of Economics, University of Wisconsin-Milwaukee
- **Professor, August 1997-August 2001** Department of Economics, University of Wisconsin-Milwaukee
- Visiting Associate Professor, May 1994-August 1994 Department of Economics, Justus-Liebig Universitat, Giessen, Germany
- Associate Professor, August 1993-May 1997 Department of Economics, University of Wisconsin-Milwaukee
- Assistant Professor, August 1992-May 1993 Department of Economics, University of Wisconsin-Milwaukee
- Assistant Professor, September 1988-May 1992 Department of Economics Southern Illinois University

- Research Assistant, May 1986-May 1988 funded by the National Science Foundation (grant SEC-8608885), Washington State University
- Teaching Assistant, August 1984-May 1986 Washington State University
- Production Planner, May 1982-August 1984 Miles Laboratories Incorporated, Mishawaka, Indiana

Research Support:

- <u>1998</u>, Grant Fund (\$12,700), awarded by the Economic Research Forum for the Arab Countries, Iran, and Turkey, in support of the proposal entitled "The Effects of Government Spending on the Economies of the GCC Countries," joint with Hassan Aly.
- <u>1995</u>, International Travel Award (\$300), Office of International Studies, University of Wisconsin-Milwaukee, Milwaukee, WI 53201.
- <u>1994-1995</u>, One course buy-out, Graduate School Research Incentive Program, University of Wisconsin-Milwaukee, Milwaukee, WI 53201.
- <u>1993-1994</u>, Research Committee Award (\$7,365), The Graduate School, University of Wisconsin-Milwaukee, Milwaukee, WI 53201.
- <u>Summer 1991</u>, Summer Research Fellowship (one-month salary), Office of Research Development and Administration, Southern Illinois University, Carbondale, IL 62901.
- <u>1989-1991</u>, Two-year support for one half-time research assistantship (\$ 13,500), awarded by the Special Research Program, Office of Research Development and Administration, Southern Illinois University, Carbondale, IL 62901.

Other Grants:

• <u>1992-1996</u>, (\$27,000), received from the Egyptian Government in support of the exchange program for visiting students and faculty from Egypt.

Special Awards:

- <u>2013</u>, ranked 37 (top 1%) based on number of journal pages weighted by number of authors, using data from 36226 authors, compiled by RePEc, http://authors.repec.org.
- <u>2012</u>, ranked 39 (top 1%) based on number of journal pages weighted by number of authors, using data from 33549 authors, compiled by RePEc, http://authors.repec.org.
- <u>2011</u>, ranked 29 (top 1%) based on number of journal pages weighted by number of authors, using data from 29361 authors, compiled by RePEc, http://authors.repec.org.
- <u>2010</u>, ranked 45 (top 1%) based on number of journal pages weighted by number of authors, using data from 25632 authors, compiled by RePEc, http://authors.repec.org.
- <u>2010</u>, Social Science Research Network (SSRN) Top Ten downlad list for Government Fiscal and Taxation Policies (Topic); Fiscal Policy Objectives; Policy Designs; Policy Coorindation (Topic), Price Level; Inflation; Deflation (Topic) and Other Macroeconomics: Prices, Business Fluctuations and Cycles (topic), for my paper with Hanan Morsy "Fiscal Stimulus and Credibility in Emerging Countries." at http://papers.ssrn.com/abstract=1612593.

- 2010, Outstanding Reviewer at the Emerald Literati Network Awards for Excellence.
- <u>2010</u>, Social Science Research Network (SSRN) Top Ten download list for Institutional Change and Economic Growth (Topic), and Other Institutions and Transitions Economics: Political Economy (Topic), for my paper with Sami Ben Naceur and Mondher Cherif, "What Drives Financial Sector Development in the MENA Region?" at http://papers.ssrn.com/abstract=1554512.
- <u>2009</u>, ranked 47 (top 1%) based on number of journal pages weighted by number of authors, using data from 23348 authors, compiled by RePEc, http://authors.repec.org.
- <u>2008</u>, ranked 77 (top 1%) based on number of journal pages weighted by number of authors, using data from 18302 authors, compiled by RePEc, http://authors.repec.org.
- <u>2006</u>, ranked 92 (top 1%) based on number of journal pages weighted by number of authors, using data from 15683 authors, compiled by RePEc, http://authors.repec.org.
- <u>2000</u>, ranked 344 among top 500 economists in the world based on quality and quantity of published papers during 1994-98 using BAUWENS, http://student.ulb.ac.be/ tcoupe/ranklab6.html.
- <u>1999</u>, Citation of Excellence, the highest quality rating by ANBAR Electronic Intelligence for my article "On the European Monetary System: the Spillover Effects of German Shocks and Disinflation," joint with Julius Horvath and Subhash Sharma, *Applied Economics*, (1998), 30, pp. 1585-1593.
- <u>1997</u>, Citation of Excellence, the highest quality rating by ANBAR Electronic Intelligence for my article "Price Flexibility and Output Variability: What Do We Learn from Disaggregate Data?" *Journal of Economics and Business*, (1996), Vol. 48, pp. 117-139.
- <u>1997</u>, Citation of Excellence, the highest quality rating by ANBAR Electronic Intelligence for my article "On the Role of Money in Real Business-Cycle Models," joint with Kovit Charnvitaypong, *Applied Economics*, (1995), 27, pp. 1187-1199.
- <u>Summer 1988</u>, Summer Graduate Research Grant, awarded by Washington State University, Pullman, WA 99164.
- <u>1988</u>, Georges Lurcy Research Fellowship in Economics, awarded by the Brookings Institution, Washington, D.C. 22036.
- <u>1981-1982</u>, Peace Fellowship, awarded by America-Mideast Educational and Training Services, Washington, D.C. 22036.
- <u>1978-1979</u>, Academic Fellowship, awarded by the Institute for Arabic and Strategic Studies, Arab League, Cairo, Egypt.
- <u>1974</u>, ranked ninth, nation-wide, among high school graduates in Egypt.

Professional Affiliations:

- Member, American Economic Association
- Member, Canadian Economic Association
- Member, Arab Society for Economic Research
- Research Fellow, Economic Research Forum for the Arab Countries, Iran, and Turkey, elected Chair (2002, 2006)
- Founding Member, Egypt Network for Integrated Development (ENID)

Publications:

Published and Forthcoming Articles

- "The Benefits of Real Exchange Rate Appreciation in Latin America and the Caribbean," *Journal of Applied Economics*, (forthcoming).
- "Variation in the Fiscal Multiplier with the Method of Financing: Evidence across Industrial Countries," *Applied Economics*,(2013), Vol. 45:35, pp. 4894-4927.
- "Exchange Rate Variability and the Macro Economy: Evidence from Developing and Developed Countries," *Global Economic Review*, (2013), Vol. 42, No. 2, pp. 182-214.
- "Fiscal Stimulus and Credibility in Emerging Countries," joint with Hanan Morsy, *Eastern Economic Journal*, (2013), pp. 1-20.
- "Has the Basel Capital Requirement Caused Credit Crunch in the MENA Region?", joint with Sami Ben Naceur, *Middle East Development Journal*,(2013), Vol. 5, No. 2, pp. 30.
- "Determinants of Cyclicality in the Current Account Balance: Evidence from Advanced and Developing Countries," *International Journal of Development Issues*, (2012), Vol. 11, Iss:3, pp. 235-258.
- "Is the Announced Monetary Union in GCC Feasible? A Multivariate Structural VAR Approach," joint with Mohamed Trabelsi, *Middle East Development Journal*, Volume 4, No. 1, (2012), pp. 1-18.
- "Determinants of the Current Account in the United States," joint with Tuvshintugs Batdelger," *Applied Economics*, (2012), February, Volume 44, Numbers 4-6, pp. 653-670.
- "Determinants of Inflation in GCC," joint with Hanan Morsy, *Middle East Development Journal*, Volume 3, No. 3, (2011), pp. 1-18.
- "Trade Flows and Business Cycles in Latin America and the Caribbean," *Journal of Economic Integration*, Volume 26, No. 3, September (2011), pp. 526-553.
- "Consumption, Credit and Macroeconomic Policies: Theory and Evidence from the United States", joint with Ida Mirzaie, *Global Economic Review*, (2011), Volume 31, No. 3, pp. 323-360.
- "Financial Flows to Developing and Advanced Countries: Determinants and Implications," International Journal of Development Issues, April (2011), Volume 10, Issue 1, pp. 60-91.
- "Cyclical Inflationary and Contractionary Biases in Latin America and the Caribbean: Evidence and Implications," *Eastern Economic Journal*,(2011), 31, pp. 214-238.
- "The Effects of Exchange Rate Fluctuations on Exports: A Sectoral Analysis for Turkey," joint with Nergiz Dincer, *Journal of International Trade and Economic Development*, (2010).
- "Exchange Rate Fluctuations and Output in Oil-Producing Countries: The Case of Iran," joint with Mohsen Bahmani, *Emerging Markets Finance and Trade*, (2010), May-June, Vol. 46, No. 3, pp. 23-45.
- "Debt Accumulation: Do Theoretical Indicators Explain Country Data?," Global Business and Economic Review, (2010), Vol. 12, No. 4, pp. 286-328.
- "The Asymmetric Effects of Demand Shocks: International Evidence on Determinants and Implications," *Applied Economics*, (2010), Vol. 42, no. 17, pp. 2127-2145.
- "Demand Shocks and the Cyclical Behavior of the Real Wage: Some International Evidence," *Journal of Applied Economics*,(2010), May, Vol XIII, No. 1, pp. 135-158.

- "Are Devaluations Contractionary in MENA Countries?" joint with Mohsen Bahmani, Applied Economics, (2009), 41, pp. 139-150.
- "Public Spending and the Macroeconomy: Evidence from Developing and Developed Countries," International Journal of Business and Economics, (2009), August, vol. 8., no. 2, pp. 133-158.
- "Spill-over Effects of US Business Cycles on Latin America and the Caribbean," *Journal of Economic Issues*, (2009), December, Vol. XLIII No. 4, pp. 971-996.
- "Are MENA Countries Reaping the Benefits of Inflow? A Comparative Analysis of Migrants' Remittances and FDI Flows", joint with Ida Mirzaie, *World Economics*, Volume 10(3), (2009), July-September, pp. 159-192.
- "Determinants of Institutional Quality and Their Impact on Economic Growth in the MENA Region," International Journal of Development Issues, (2009), Vol. 8, Issue 2, pp. 134-167.
- "On the Relation between Financial Flows and the Trade Balance in Developing Countries," *Journal of International Trade and Economic Development*, (2009), September, Vol. 18, No. 3, pp. 373-393.
- "Demand-Side Stabilization Policies: What is the Evidence of Their Potential?," Journal of Economics and Business, (2009), Vol. 61, pp. 261-76.
- "Trade Liberalization, Agricultural Productivity and Poverty in the Mediterranean Region," joint with Nadia Belhaj Hassine, *European Review of Agricultural Economics*, (2009), 36(1), pp. 1-29.
- "On Cyclicality in the Current and Financial Accounts: Evidence from Nine Industrial Countries," joint with Jens R. Clausen, *Eastern Economic Journal*, (2009), Summer, Vol. 35, No. 3, pp. 338-366.
- "Exchange Rate Fluctuations and the Balance of Payments: Channels of Interaction in Developing and Developed Countries," *Journal of Economic Integration*, (2009), March, Vol. 24, No. 1, pp. 151-174.
- "The Impact of Capital Requirements on Banks' Performance: The Case of Egypt," joint with Samy Ben Naceur, *Journal of Economics and Business*,(2009), 61, pp. 70-89.
- "Does Demand Variability Lower Growth and Raise Inflation? Evidence from the Caribbean," *Economica Mexicana*, Volume XVIII, number 1, first semester, 2009, pp. 45-69.
- "Price Flexibility in Developing Countries: Evidence and Implications," *Applied Economics*, (2008), Vol. 40, pp. 1905-1918.
- "A Comparative Analysis of Exchange Rate Fluctuations and Economic Activity: The Cases of Egypt and Turkey," joint with Nergiz Dincer, *International Journal of Development Issues*, (2008), Vol. 7, No. 2, pp. 136-159.
- "Exchange Rate Fluctuations and the Macro-economy: Channels of Interaction in Developing and Developed Countries," *Eastern Economic Journal*, (2008), vol. 34, No. 2, pp. 190-212.
- "The Asymmetric Effects of Exchange Rate Fluctuations on Output and Price: Evidence from Developing Countries," *Journal of International Trade and Economic Development*, (2008), 17:2, pp. 257-300.
- "Comparative Analysis of Exchange Rate Depreciation and Aggregate Economic Activity: Theory and Evidence from Middle Eastern Countries," joint with Ida Aghdas Mirzaie, *Bulletin of Economic Research*, (2008), 60:1, pp. 45-96.
- "Setting the Stage for a National Currency in the West Bank and Gaza: The Choice of Exchange Rate Regime," joint with Samya Beidas, *Middle East Business and Economic Review*, (2008), December, Vol. 20, No. 2, pp. 1-25.

- "Consumption and Macroeconomic Policies: Evidence of Asymmetry in Developing Countries," joint with Ida Aghdas Mirzaie, *International Journal of Development Issues*, Vol 6, No. 2, December (2007), pp. 83-105.
- "Towards Understanding the Asian Crisis and Its Aftermath," joint with Souphala Chomsisengphet, Journal of the Asia Pacific Economy, Vol 12, No. 4, November (2007), pp. 452-484.
- "Real and Nominal Exchange Rates in MENA Countries: 1970-2004," joint with Mohsen Bahmani, *Applied Economics*, (2007),39, pp. 2489-2501.
- "The Wage-Price Spiral: International Evidence and Implications," Journal of Economics and Business, May-June (2007), vol. 59, No. 3, pp. 212-240.
- "The Effects of Exchange Rate Fluctuations on Economic Activity in Turkey," joint with Nergiz Dincer and Hakan Berument, *Journal of Asian Economics*, (2007), vol. 18, No. 3, pp. 466-489.
- "Testing the PPP in the Non-Linear STAR Framework: Evidence from MENA Countries," joint with Mohsen Bahmani, *Scientific Journal of Administrative Development*, June (2007), vol. 5, pp. 19-33.
- "Substitution between Money and Near Monies in Switzerland," with Subhash Sharma, Abdur Chowdhury and Tammy Parker, *Journal of Quantitative Economics*, (2006), January, Vol. 4, No. 1, pp. 133-154.
- "Government Size and Monetary Policy: Interactions and Productivity in the Economies of GCC Countries," joint with Hassan Y. Aly and Khaled Elkhal, *Savings and Development*, (2006), vol. 4, pp. 381-412.
- "Consumption and Macroeconomic Policies: Theory and Evidence from Developing Countries," joint with Ida Aghdas Mirzaie, *Journal of International Trade and Economic Development*, December (2006), Vol. 15, No. 4, pp. 469-491.
- "Variation in the Effects of Government Spending Shocks with Methods of Financing: Evidence from the U.S," *International Review of Economics and Finance*, (2006), Vol. 15, No. 4, pp. 463-486.
- "The Asymmetric Effects of Aggregate Demand Shocks Across Industries of the United States: Evidence and Implications," *Eastern Economic Journal*, Vol. 32, No. 2, Spring 2006, pp. 259-283.
- "The Growth of Government Spending and the Money Supply: Evidence and Implications within and across Industrial Countries," *Journal of Economic Studies*, , Vol. 33, No. 6, 2006, pp. 406-436.
- "On the Transmission Mechanism of Policy Shocks in Developing Countries," Oxford Development Studies, June (2006), Vol. 34, No. 2, pp. 117-149.
- "On the Transmission of Exchange Rate Fluctuations to the Macro-economy: Contrasting Evidence for Developing and Developed Countries," *The Journal of International Trade and Economic Development*, Vol. 15, No. 1, March (2006), pp. 101-127.
- "Wage Flexibility and Economic Performance: Evidence and Implications Across Industrial Countries," Bulletin of Economic Research, (2006), pp. 25-49.
- "Currency Substitution in Asian Countries," joint with Subhash Sharma and Santi Chaisrisawatsuk, Journal of Asian Economics, Vol. 16, No. 3, June (2005), pp. 489-532.
- "Counter-cyclical or Pro-cyclical Real Wages? A Disaggregate Explanation of Aggregate Asymmetry in the U.S.," *Empirical Economics*, (2005) 30:619-642.
- "On the Effects of Government Spending Shocks in Developing Countries," Oxford Development Studies, Vol. 33, no. 2, June (2005), pp. 269-304.

- "Money, Interest, and Prices: Some International Evidence," International Review of Economics and Finance, Vol. 14, no 2, (2005), pp. 129-147.
- "The Effects of Exchange Rate Fluctuations on Output and Prices: Evidence from Developing Countries," with Ida Aghdas Mirzaie, *Journal of Developing Areas*, Vol. 38, no 2, Spring (2005), pp. 189-219.
- "Exchange Rate Fluctuations and Economic Activity in Developing Countries: Theory and Evidence," *Journal of Economic Development*," Vol. 29, no. 1, June (2004), pp. 85-108.
- "Is the Business Cycle Gender Neutral? A Sectoral Investigation," joint with Jeffrey G. Woods, Equal Opportunities International, Vol. 22, no 2, (2003), pp. 1-24.
- "The Effects of Dollar Appreciation on Sectoral Labor Market Adjustments: Theory and Evidence," joint with Aghdas Mirzaie, *The Quarterly Review of Economics and Finance*, Vol. 43, no. 1, (2003), pp. 89-117.
- "The Fisher Effect: New Evidence and Implications," joint with Yasser Fahmy, International Review of Economics and Finance, Vol. 12, no. 4, (2003), pp. 451-465.
- "Are Devaluations Contractionary in Asia?," joint with Mohsen Bahmani-Oskooee and Souphala Chomsisengphet, *Journal of Post-Keynesian Economics*," Vol. 25, no. 1, Fall 2002, pp. 69-82.
- "Cost of Living Adjustments and Business Cycles: Disaggregated Evidence," *Macroeconomic Dynamics*, vol. 20, no. 3, (August 2002), pp. 1-30.
- "Convergence of the Gender Gap Over the Business Cycle: A Sectoral Investigation," joint with Jeffrey G. Woods, *Journal of Economics and Business*, Vol. 54, no. 3, May/June 2002, pp. 271-290.
- "Asymmetry in the Effects of Monetary and Government Spending Shocks: Contrasting Evidence and Implications," *Economic Inquiry*, Vol. 40, no. 2, April 2002, pp. 288-313.
- "Employment Composition and the Cyclical Behavior of the Aggregate Real Wage," joint with Jeffrey Woods, *Applied Economics*, April, Vol. 34, no. 6, 2002, pp. 689-708.
- "Asymmetry in Economic Fluctuations in the US Economy: the Pre-War and the 1946-1991 Periods Compared," *International Economic Journal*, Volume 16, Number 1, Spring 2002, pp. 21-42.
- "Exchange Rate Fluctuations and Disaggregate Economic Activity in the US: Theory and Evidence," joint with Aghdas Mirzaie, *Journal of International Money and Finance*, Vol. 21, no. 1, February 2002, pp. 1-31.
- "On the Performance and Practicality of Nominal GDP Targeting in Germany," joint with Ilker Domac, Journal of Economic Studies, vol. 29, no. 3, (2002), pp. 179-204.
- "On the Design and Effects of Monetary Policy in the Middle East," *IIUM Journal of Economics and Management*, Vol. 9, No. 1, 2001, pp. 31-54.
- "On the Significance of Trade Relations between GCC Countries and Japan," joint with Shaykha AlShamsi, *Journal of Economic Integration*, 16(3), September 2001, pp. 352-376.
- "Asymmetry in the Effects of U.S. Government Spending Shocks: Evidence and Implications," *The Quarterly Review of Economics and Finance*, 2001, Vol. 41, pp. 137-165.
- "Variation in the Effects of Aggregate Demand Shocks: Evidence and Implications Across Industrial Countries," *Southern Economic Journal*, January 2001, Vol. 67, No. 3, pp. 552-577.

- "On Differences between East and West Germany in 1970-1990." International Journal of Social Economics, 2001, Vol. 28, No. 3, pp. 248-277.
- "Demand Shifts Across U.S. Industries and the Stabilizing Function of Wage and Price Flexibility," *Applied Economics*, 2000, 32, pp. 441-458.
- "The Asymmetric Stabilizing Effects of Price Flexibility: Historical Evidence and Implications," Applied Economics, 1999, 31, pp. 825-839.
- "Industrial Output Variability and Real Wage Fluctuations: Determinants and Implications," *Economic Inquiry*, Vol. 37, No. 3, July 1999, pp. 452-472.
- "On the European Monetary System: The Spill-over Effects of German Shocks and Disinflation," joint with Julius Horvath and Subhash Sharma, *Applied Economics*, (1998), 30, pp. 1585-1593.
- "Supply-side Asymmetry and the Non-Neutrality of Demand Fluctuations," *Journal of Macroeconomics*, Volume 20, Number 4, Fall 1998, pp. 785-810.
- "On the Design and Effects of Monetary Policy in the Middle East," Research in Middle East Economics, Vol. 2, (1997), pp. 195-219.
- "Cyclical Co-movements in Industrial Labor and Product Markets: Theory and Evidence," joint with Jeffrey Woods, *Economic Inquiry*, Vol. XXXV, (October 1997), pp. 725-744.
- "On the Role of Macroeconomic Policies in the Middle East," *Research in Human Capital and Development*, Volume 11B, 1997, pp. 303-334.
- "What Differentiates Industrial Business Cycles? A Cross-Country Investigation," Applied Economics, (1997), 29, pp. 197-212.
- "Sticky Wage or Sticky Price? Analysis of the Cyclical Behavior of the Real Wage," *Southern Economic Journal*, (October 1996), pp. 440-459.
- "Price Flexibility and Aggregate Stability: Some Evidence Contrasting Developing and Developed Countries," *Canadian Journal of Economics*, (May 1996), Vol. XXIX, No. 2, pp. 414-435.
- "Price Flexibility and Output Variability: What Do We Learn from Disaggregate Data?" Journal of Economics and Business, (1996), Vol. 48, pp. 117-139.
- "Sources of Industrial Output Fluctuations: How Important Is Energy Price Variability?" joint with Wei Hong, *Economic Notes*, (1995), Vol. 24, No. 1, pp. 187-216.
- "On the Role of Money in Real Business-Cycle Models," joint with Kovit Charnvitaypong, Applied Economics, (1995), 27, pp. 1187-1199.
- "Cyclical Fluctuations Across Industries of the United States: Evidence and Implications," *Journal of Economics and Business*, (February 1995), Vol. 47, No. 1, pp. 17-38.
- "Asymmetric Nominal Flexibility and Economic Fluctuations," *Southern Economic Journal*, (January 1995), Vol. 61, No. 3, pp. 674-695.
- "A Cross-Industry Examination of the Lucas Misperceptions Model," joint with Jeffrey Woods, *Journal of Macroeconomics*, (Winter 1995), Vol. 17, No. 1, pp. 55-76.
- "Price Flexibility and Aggregate Stability: New Evidence and Implications," *Economic Inquiry*, (April 1994), Vol. XXXII, No. 2, pp. 272-289.

- "Determinants of the Inflation Rate in the United States: A VAR Investigation," joint with Dharmendra Dhakal, Subhash Sharma, and Paul Trescott, *Quarterly Review of Economics and Finance*, (Spring 1994), Vol. 34, No. 1, pp. 95-112.
- Causality Between the Money Supply and Share Prices: A VAR Investigation," joint with Dharmendra Dhakal and Subhash Sharma, *Quarterly Journal of Business and Economics*, (Summer 1993), Vol. 32, No. 3, pp. 52-74.
- Economic Stabilization in Developed and Developing Countries: An Empirical Investigation," *Journal of Macroeconomics*, (Spring 1993), Vol. 15, No. 2, pp. 365-380.
- "The Inflationary Experiences of Six Developing Countries in Asia: An Investigation of Underlying Determinants," joint with Dharmendra Dhakal, *Applied Economics*, (1993), Vol. 25, pp. 413-425.
- "Some Evidence on Demand Fluctuations and the Increased Stability of the Postwar American Economy," *Canadian Journal of Economics*, (November 1992), Vol. XXV, No. 4, pp. 839-864.
- "Does Contractual Wage Rigidity Play a Role in Determining Real Activity?" joint with Jo Anna Gray and David Spencer, *Southern Economic Journal*, (April 1992), pp. 1042-1057.
- "Determinants of the Egyptian Labor Migration," joint with Mohammady Metwally, International Migration, (March 1992), Vol. XXX, No. 1, pp. 39-56.
- "Interest Rate Variability and Economic Performance: Some International Evidence," Applied Economics, (1992), Vol. 24, pp. 175-191.
- "Is Increased Nominal Flexibility Stabilizing? Some International Evidence," *Economica*, (November 1991), Vol. 58, pp. 441-459.
- "Variations in the Response of Industrial Real Output to Aggregate Demand Shocks: A Cross-Industry Analysis," *Review of Economics and Statistics*, (August 1991), pp. 480-488.
- "Structural Differences Between Developing and Developed Countries: Some Evidence and Implications," *Economic Notes*, (1991), Vol. 20, No. 2, pp. 254-278.
- "Hankel Matrix Based Algorithm for Inference and Causality in Economic Time Series Models," joint with Uday Desai, *Economic and Financial Computing*, (March 1991), Vol. 1, No. 1, pp. 101-110.
- "Is Price Flexibility Stabilizing? A Broader Perspective," joint with Jo Anna Gray, *Journal of Money*, *Credit, and Banking*, (February 1991), pp. 1-12.
- "The Changing Cyclical Variability of Economic Activity in the United States: A Sectoral Investigation," *Journal of Macroeconomics*, (Winter 1991), Vol. 13, No. 1, pp. 25-45.
- "The Impact of Migrants' Remittances on the Egyptian Economy," joint with Mohammady Metwally, International Migration, (June 1990), pp. 159-180.

Papers Revised and Resubmitted

- "Is Exchange Rate Variability Fueling Inflation and Reducing Growth? Evidence from Developing Countries," resubmitted to International Journal of Business and Economics.
- "Government Spending Decomposition and Growth in Egypt," joint with Mohamed Hassan, resubmitted to *Middle East Development Journal*.
- "On the Effects of Monetary Policy Shocks in Developing Countries," resubmitted to *Journal of Economic Development*.

Policy Viewpoint

- "The Subsidy System in Egypt: Alternatives for Reform," *Policy Viewpoint*, Number 25, Egyptian Center for Economic Studies (ECES), December 2010.
- "Competitive Devaluation and Egypt's Export Potential," *Policy Viewpoint*, Number 26, Egyptian Center for Economic Studies (ECES), April 2011.
- "The Egyptian Economy Post-January 25: Challenges and Prospects," *Policy Viewpoint*, Number 27, Egyptian Center for Economic Studies (ECES), May 2011.
- "Monetary Policy in Egypt: Recent Challenges and Forward Looking Priorities," *Policy Viewpoint*, Number 28, Egyptian Center for Economic Studies (ECES), August 2011.
- "Job Creation in Egypt: A Short and Medium Term Outlook," *Policy Viewpoint*, Number 29, Egyptian Center for Economic Studies (ECES), April 2012.
- "Minimum Wage in Egypt: Striking a Balance between Productivity and Social Justice," Number 30, joint with Omneia Helmy, Egyptian Center for Economic Studies (ECES), July 2012.
- "Towards Mobilizing Additional Fiscal Revenues and Boosting Economic Activity," *Policy Viewpoint*, Number 31, Egyptian Center for Economic Studies (ECES), July 2012.
- "The Egyptian Economy after the Revolution: Managing Creative Destruction," in *Prosperity in Depth: Twelve Country Studies on Global Transitions*, edited by Peter Passel, Legatum Institute, London, United Kingdom, http://twitter.com//legatumInst.
- "The Egyptian Economy in Retrospect and Future Prospects," *Policy Viewpoint*, Number 32, Egyptian Center for Economic Studies (ECES), December 2012.

Newspaper and Magazine Articles

- "Two Scenarios for Egypt's Growth Projections: Downside Risks and Policy Implications," *Alam ElYoum*, in Arabic, January 3, 2011, and in English, January 11, 2011.
- "Forward Vision for the Egyptian Economy," *Ahram, Economic Supplement,* in Arabic, September 19, 2012.
- "Egypt's Economy: The Downside to Growth," *Foreign Policy*, Washington, D.C., December 5, 2012, http://www.foreignpolicy.com/articles.
- "After the Fall: First Came Egypt's Revolution-Now the Cuts," *Prospect*, pp. 2021, May 2013, http://www.prospect.magazine.co.uk.

Articles in Conference Proceedings

- "Does Demand Volatility Lower Growth and Raise Inflation? Evidence from the Caribbean," *Proceedings of the Annual Cabribbean Conference of Monetary Studies*, Belize City, Belize, November 6-9, 2007.
- "Macroeconomic Policies, Cyclicality, and Planned Consumption: Evidence from the Middle East," joint with Ida Aghdas Mirzaie, *Proceedings of the 25th Annual Meeting of Middle East Economic Association in Conjunction with Allied Social Sciences Association*, Philadelphia, PA, January 7-9, 2005, U.S.A.
- "On the Design and Effects of Monetary Policy in the Middle East," *Proceedings of the International Conference on Islamic Economics in the 21st Century*, Kuala Lumpur, August 9-12, 1999, Malaysia.

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- The Middle East Development Journal
- World Bank Economic Review
- Economic Research Forum for the Arab Countries, Iran, and Turkey
- King Fahd University of Petroleum and Minerals, Deanship of Scientific Research
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Editorial Board:

- Asian Journal of Empirical Research
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- Review of International Economics
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- The Middle East Business and Economic Review

• *The Middle East Development Journal,* Economic Research Forum for the Arab Countries, Iran, and Turkey.

Guest Editor:

• Digest of Middle East Studies

Consulting Activities

• Member, Distinguished External Reference Group for the development of the African Capacity Building Foundation, 2013 Africaq Capacity Indicators Report.

Presentations:

- "Some Evidence on Demand Fluctuations and the Increased Stability of the Post-War American Economy," the Eastern Economic Association Fifteenth Annual Convention, Baltimore, Maryland, March 1989.
- "Does Contractual Wage Rigidity Play a Role in Determining Real Activity?" the Eastern Economic Association Sixteenth Annual Convention, Cincinnati, Ohio, May 1990.
- "Is Increased Nominal Flexibility Stabilizing? Some International Evidence," the Eastern Economic Association Seventeenth Annual Convention, Pittsburgh, Pennsylvania, March 1991.
- "Variations in the Response of Industrial Real Output to Aggregate Demand Shocks: Cross-Industry Analysis," the Western Economic Association Annual Meeting, Seattle, Washington, June 1991.
- "Is Increased Nominal Flexibility Stabilizing? Some International Evidence," Department of Economics, University of Alabama, Tuscaloosa, Alabama, November 1992.
- "Price Flexibility and Aggregate Stability: Some Evidence Contrasting Developing and Developed Countries," the American Economic Association Annual Meeting, Anaheim, California, January 1993.
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- "On the Role of Macroeconomic Policies in the Middle East," the International Conference on Economic Policy Evaluation Models in Theory and Practice organized by the Arab Planning Institute, Tunis, Tunisia, June 1995.
- "The Egyptian Labor Migration: Determinants and Implications," the Middle East Conference organized by the Center for International Studies, University of Wisconsin-Milwaukee, Milwaukee, Wisconsin, April 1996.
- "A Macroeconomic Assessment of the Impact of Migrants' Remittances on the Egyptian Economy," Conference on the Organization and Modelling of labor Markets in Arab Countries, organized by the Arab Planning Institute, Cairo, Egypt, May 1997.
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- "The Relationship between Government Spending and Monetary Policy and Their Impact on the Economies of GCC Countries," joint with Hassan Aly, International Conference on "Structure, Performance, and Future of Financial Institutions in the Member States of the Gulf Cooperation Council (GCC)" University of Qatar, Doha, Qatar, April 2001.
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- "Macroeconomic Policies, Cyclicality, and Planned Consumption: Evidence from the Middle East," joint with Ida Aghdas Mirzaie, 25th Annual Meeting of Middle East Economic Association in Conjunction with Allied Social Sciences Association, Philadelphia, PA, January 7-9, 2005, U.S.A.
- "Setting the Stage for a National Currency in the West Bank and Gaza: The Choice of Exchange Rate Regime," joint with Samya Beidas, Twelfth Annual Conference of Economic Research Forum for the Arab Countries, Iran, and Turkey, held in Cairo, Egypt, December 2005.
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- "Are MENA Countries Reaping the Benefits of External Flows? A Comparative Analysis of Migrants' Remittances and FDI Flows," joint with Ida Agdas Mirzaie, 27th Annual Meeting of Middle East Economic Association in Conjunction with Allied Social Sciences Association, Chicago, IL, January 2007, U.S.A.
- "Evaluating Financial Deepening and Business Cycles in the GCC Countries of the Middle East," joint with Hassan Y. Aly, Midwest Economic Associatin Meeting, Minneapolis, MN, March 23-25, 2007, U.S.A.
- "Does Demand Volatility Lower Growth and Raise Inflation? Evidence from the Caribbean," Annual Caribbean Conference of Monetary Studies, Belize City, Belize, November 6-9 2007.
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- "Determinants of Inflation in GCC," joint with Hanan Morsy, Second GCC Inflation Challenges Conference, Dubhai, UAE, October 2008.
- "Trade Flows, Financial Linkage and Business Cycles in Latin America," LACEA/LAMES 2008 annual meeting, Rio de Janeiro, Brazil, November 2008.
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- "Celebrating Milestones: Reflecting Back on thirty Years of Challenges and Determination," invited speech at Marquette University Celebration of Women in Economics, Milwaukee, Wisconsin, October 2009.
- "Is the Announced Monetary Union in GCC Countries Feasible? A Multivariate Structural VAR Approach," joint with Mohamed Trabelsi, Sixteenth Annual Conference of Economic Research Forum for the Arab Countries, Iran, and Turkey, Cairo, Egypt, November 2009.
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- "Cyclical Inflationary and Contractionary Biases in Latin America and the Caribbean: Evidence and Implications," *Economia, Journal of LACEA (Latin America and the Caribbean Association)* 21 Panel Meeting, Inter-American Development Bank, Washington D.C., May 1-2, 2010.

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- "Price Subsidies in Egypt: Alternatives for Reform," Workshop organized by Egyptian Center for Economic Studies, Cairo, Egypt, October 5, 2010.
- "Privatization and the Role of the Private Sector in Egypt's Economic Development," Media Training Workshop, Ein ElSokhna, Egypt, October 21-23, 2010.
- "Regional Economic Outlook and Egypt's Specifics," Keynote Address at the ninth KPMG Middle East and South Asia Partners' Conference, Sharm El Sheikh, Egypt 21-22 November, 2010.
- "Monetary Policy in Egypt: Recent Challenges and Policy Implications," Roundtable Discussion organized by Egyptian Center for Economic Studies, Cairo, Egypt, December 15, 2010.
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- "On Capital Flows and Macroeconomic Performance: Evidence Before and After the Financial Crisis in Turkey," joint with Nergiz Dincer and Mohamed Trabelsi, Seventeenth Annual Conference of Economic Research Forum for the Arab Countries, Iran, and Turkey, Antalya, Turkey, March 20-22, 2011.
- "The Egyptian Economy Post-January 25: Challenges and Prospects," Roundtable Discussion organized by Egyptian Center for Economic Studies, Cairo, Egypt, March 28, 2011.
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- "Economic Transformation and Trade Integrations in the Mediterranean," Informal Dialogue among Leading Economists in the Region, organized by French Minister of Trade/Center for Mediterranean Integration, Marseille, France, July 7-8, 2011.
- "Economic and Political Transition of the Southern Mediterranean Countries," Bruegel, Brussels, Belgium, July 12-13, 2011.
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- "The Arab Spring: Towards a Coherent US-EU Approach," Atlantic Council, Washington DC, USA, November 8-9, 2011.
- "The Egyptian Economy Post-January 25: Challenges and Prospects," Seminar organized by Center for Contemporary Arab Studies, Georgetown University, Washington D.C., November 9, 2011.
- "Change in the Middle East and North Africa," The Ditchley Foundation, London, UK, November 17-18, 2011.
- "The Arab Democratic Wave: What Role for the Global Players?" The European Institute, Paris, France, November 22-23, 2011.
- "The Egyptian Economy and the January 25 Revolution," International Export Meeting on Inclusive Growth, from Policy to Reality, organized by Canada's International Development Research Centre and Indian Institute of Dalit Studies, New Delhi, India, December 11-13, 2011.
- "Exchange Rate Regimes for the Oil-Rich Arab Countries," conference on Understanding and Avoiding the Oil Curse in the Arab World, Arab Fund for Economic and Social Development, Kuwait, January 15-16, 2012.
- "North-Africa-What Makes a People's Uprising a Success?" Senior Executive Seminar on Arab Revolutionary Transformation, George Marshall European Center for Security Studies, Garmisch-Partenkirchen, Germany, January 18-20, 2012.
- "Leveraging Partnership for Inclusive Development for the Egyptian Economy: Challenges and Prospects," Expert Group Meeting on Fostering Inclusive in IDB Member Countries, Islamic Development Bank, Jeddah, Kingdom of Saudi Arabia.
- "Reform of Public Finance in Egypt: Energy Subsidies," Roundtable Discussion organized by Egyptian Center for Economic Studies, Cairo, Egypt, February 1, 2012.
- "Towards a Broader Vision of Integration across the Mediterranean," Roundtable Discussion organized by Egyptian Center for Economic Studies, Cairo, Egypt, February 21, 2012.
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- "Enhancing Transparency and Promoting Business in the New Egypt," Roundtable Discussion organized by Egyptian Center for Economic Studies, Cairo, Egypt, May 29, 2012.
- "The Arab Spring One Year Later," The Annual Meeting of the African Development Bank, Arusha, Tanzania, June 1, 2012.
- "Energizing the Mediterranean Economies: Transitions, Global Competition, and the Search for Opportunities," Aspen Mediterranean Initiative International Seminar, Hammamet, June 15-16, 2012.
- "North African Economies, Facing an Uncertain Future," workshop organized by CEPII, Paris, June 21, 2012.

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- "Employment Fluctuations and Sectoral Shifts in Egypt:Testing the Public/Private Sectoral Shifts Hypothesis," joint with Mohamed Hassan, Workshop on the Social-Economic Situation of Middle East Youth on the Eve of the Arab Spring," Issam Fares Institute for Public Policy and International Affairs, December 8-9, 2012, American University of Beirut, Beirut, Lebanon.
- "Discussion on Integrated Economies through the Lens of the Golden Growth Report," Center for Mediterranean Integration (CMI), December 11-12, 2012, Villa Valmer, Marseille, France.
- "The Egyptian Economy Post the Revolution: The Reform Agenda and the Way Forward," Woodrow Wilson School Policy Conference, February 18, 2013, Princeton University, Princeton, New Jersey.
- "Does Egypt's Revolution Reveal Its Constraints and Strengths: A Growth Diagnosis Sectoral Approach," joint with Amr Hosny and Hamid Mohtadi, 19th Annual Conference of Economic Research Forum for the Arab Countries, Iran and Turkey, March 3-5, 2013, Kuwait City, Kuwait.
- "Does Demand Variability Lower Growth and Raise Inflation? Evidence from the Caribbean," Small Island Club Meeting, International Monetary Fund, Washington, D.C., May 10, 2013.
- "The Egyptian Economy Post the Revolution: The Reform Agenda and Country Experiences," Conference on MENA Economies, Istanbul Bilgi University, 21-22 June, 2013, Istanbul, Turkey.
- "Toward a Broader Vision of Integration across the Mediterranean," Aspen Mediterranean Initiative International Seminar, The Changing Mediterranean: The Quest for Growth and the Gulf Factor, July 5-6, 2013, Naples, Italy.
- "Labor Market Issues in the Caribbean: How to Mobilize Employment Growth?" The SALISES Integration Conference Rethinking Regionalism: Beyond the CARICOM Integration Project, The University of the West Indies, October 7-9, 2013, Kingston, Jamaica.