Name:	**Shawkat M. Hammoudeh**
Department:	**Economics & International Business**
Rank:	**Professor**
Address:	**LeBow College of Business** **Drexel University** **3141 Chestnut Street** **Philadelphia, PA 19104**
Phone Number:	**(610) 949-0133**

I. ACADEMIC BACKGROUND

Post Graduate:	Drexel University	Finance
Ph.D.:	University of Kansas	Economics Minor: Mathematics
	Dissertation Title:	"Optimal Oil Pricing Policy for Saudi Arabia"
M.A.:	University of Kansas	Economics Minor: Political Science
B.A.:	University of Baghdad	Economics

II. PROFESSIONAL EMPLOYMENT

A. Academic

Drexel University, Department of Economics, Professor, 2003 – present.
Drexel University, Department of Economics, Associate Professor, 1990 – 2003.

B. Industry

Organization of Arab Petroleum Exporting Countries (OAPEC) Kuwait
Senior Economist, 1983-1988

- Forecasted and analyzed policy issues related to the petroleum industry, the GNP and its components for OAPEC countries.
- Analyzed issues concerning economic cooperation between Arab and European countries.
- Conducted presentations to senior officials in the Middle East and Europe.

- Supervised the building of macroeconomic models for ten Arab countries (Algeria, Egypt, Iraq, Kuwait, Libya, Morocco, Yemen A.R., Saudi Arabia, Syria and U.A.E.)
- Constructed a macroeconomic model for Jordan, and three area-condensed forms comprised of the Arab models.
- Participated in the two world-wide projects:

Project 1: **Refining and Petrochemical Model of the Euro-Arab Dialogue, a joint large-scale project between the League of Arab States and the European Economic Community (EEC).**

Included developing macroeconomic models, energy demand models, energy pricing models, petrochemical demand models, refinery and petrochemical production models, and a global trade model. These models, built for the world divided into eight areas, are linked together through the global trade model.

Responsibility: Econometrician of the steering committee, with specific responsibility for building and simulating the macro models, energy demand and pricing models, and the global trade model.

Project 2: **The OAPEC/ENI Interdependence Model, a joint large-scale project between OAPEC and the Italian Ente Nazionale Idrocarburi (ENI) in Rome, Italy.**

Project utilized a system of models including a world trade model, a world financial model, macroeconomic models for 6 OECD countries, and macroeconomic models for 14 Arab countries. The project was designed to simulate the effects of economic cooperation among those countries on their national economies.

Kuwait Institute for Scientific Research (KISR), Kuwait
Associate Research Scientist, 1981-1983

- Applied econometric modeling to specific aspects of the Kuwait economy:
    - Demand for energy in Kuwait, a system of simultaneous equations describing the demand for energy by fuel type and economic sector, and estimated by the 2SLS-PC technique.
    - National food security requirements, including an econometric model of domestic consumption and production functions to forecast import requirements by supplying source, and an optimization model using LP and mixed integer programming techniques to derive the “safest” food baskets during a crisis.
    - Demand for new telex machines in the Arab countries, a market study based on the stock adjustment model.
    - Economic assessment of potential solar cooling systems for Kuwait.

- Conducted feasibility studies and product assessment for other research divisions, trained recent university graduates in the techniques of quantitative economic analysis.

Ministry of Foreign Affairs Hashemite Kingdom of Jordan, Amman, Jordan, Diplomatic Attaché, 1972 – 1975

C. <u>Consulting</u>

Swartz, Campbell & Detweiler Law Firm, Equivalency of Economic Earning Capacities for Jordan and the United States, Philadelphia, PA, summer 2000.

United Nations Development Program (UNDP), Melody Energy-Economy Interaction Model. Amman - Jordan, 1988-89 & 1991

- Participated in building a macroeconomic model for the Jordanian economy and advised Jordanian officials on matters related to energy policy and economic planning.

<u>Project:</u> The model simulates the impacts of fiscal policy, exchange rate policy and energy investment decisions on economic growth, substitution between factors of production, government budget, and balance of payments. The model uses the SAM-TV approach and has blocks for production, intermediate consumption, final consumption, prices and foreign trade. The production block uses restricted variable cost approach.

DISSERTAION SUPERVISION

PhD Student: Tengdong Liu. Dissertation title: "Three Essays on Financial Regimes." Graduated in 2013.

PhD Student: Soodabeh Sarafrazi. Dissertation tile "…". Graduated in 2015.

III. EDITORIAL BOARDS

- Associate Editor, <u>Global Review of Business and Economics Research</u> (GRBER).
- Associate Editor, <u>Energy Economics</u>.
- Associate Editor, <u>Brazilian Journal of Business Economics</u>
- Co-Guest Editor, <u>International Review of Economics and Finance</u> (Elsevier). The 2013/2014 SI is titled "Advances in Financial Risk Management and Economic Policy Uncertainty".
- Co-Guest Editor, <u>North American Journal of Economics and Finance</u> (Elsevier). The 2012/2013 SI is titled "Risk Management and Financial Derivatives".
- Member, Editorial Board, <u>Reports in Economics and Business</u>, Hikari Company, Bulgaria.

- Member, Editorial Board, Arab Bank Review (2010-2012).
- Member, Editorial Board, Emerging Markets Finance and Trade (EMFT), E. Sharpe.
- Member, Editorial Board, Journal of Business Valuations and Economic Loss Analysis (Berkeley Electronic Press).
- Member, Editorial Board, International Journal of Business Innovation and Research.
- Member, Editorial Board, International Journal of Business Forecasting and Marketing Intelligence (IJBFMI), Inderscience Publishers.
- Member, Editorial Board, International Journal of Economic and Social Research, supported by Abant Izzet Baysal University, Bolu, Turkey.
- Member, Editorial Board, Trends in Advanced Sciences and Engineering (TASE), Iran.

IV. REFEREEING

- OMEGA: The Management Journal of Management Science (1)
- Journal of Empirical Finance (2)
- Journal of International Money and Finance (3)
- Canadian Journal of Economics (2)
- International Journal of Industrial Organization (1)
- Southern Economic Journal (2)
- Economics Letters (2)
- Ecological Economics (2)
- Economic Bulletin (1)
- Economic Modeling (3)
- Energy Economics (45)
- Energy Journal (14)
- Economic Systems (4)
- International Review of Financial Analysis (5)
- International Review of Economics and Finance (15)
- Journal of Economics and Business (4)
- Global Review of Business and Economic Research (5)
- Middle Eastern Review of Economics and Finance (1)
- Mineral Economics (1)
- Research on International Business and Finance (1)
- Physica A (3)
- Journal of Business Valuation and Economic Loss Analysis (3)
- Journal of Multinational Financial Management (1)
- Journal of Agricultural and Resource Economics (1)
- Quarterly Review of Economics and Finance (6)
- International Journal of Business and Economics (1)
- African Journal of Business Management (5)

- Journal of International Financial Markets, Institutions and Money (7)
- Empirical Economics (1)
- *The Czech Journal of Economics and Finance (1)*

V. BLOG

This website has commentaries and op ed articles on current economic and financial issues as well as summaries of my research. Currently, there are 183 posts on this website, most of which had been among the most read five posts. The URL for this website for this blog is:

http://blogs.zawya.com/shawkat.hammoudeh/

A list of more than 180 contributed posts can be found at:

http://www.zawya.com/blogs/admin/2/

MEDIA

☺Interview with *Philadelphia Inquirer* on the reason for the recent increase in oil prices, December 9, 2010.

☺Interview with Bloomberg Business Review on Turmoil in the Middle East and North Africa, http://www.bloomberg.com/video/67559732/
☺Interview with Drexel Alumni Magazine on the Impact of the European Sovereign Debt Crisis on U.S. Economy. September 7, 2011.

☺Interview with NBC 10 TV's NBC 10@issue regarding the increase of domestic oil production in the United States.

☺Interview with *Philadelphia Inquirer* on the impact of the drought on the recent increases in oil and gasoline prices, August 15, 2012.

☺Interview with Swiss Dukascopy Bank, November 29, 2012.
http://www.dukascopy.com/video/pdf/2012/11/29/EC.pdf

☺Interview with Reuters on petrodollar saving January 30, 2013
Appeared in New York Times and International herald Tribune:

http://www.reuters.com/article/2013/01/30/us-gulf-petrodollars-idUSBRE90T0QG20130130?feedType=RSS&feedName=everything&virtualBrandChannel=1156

http://uk.reuters.com/article/2013/01/30/gulf-petrodollars-idUKL5E9C60DL20130130?feedType=RSS&feedName=everything&virtualBrandChannel=11708

☺www.zaway.com
http://www.zawya.com/story/ANALYSISArab_Spring_diverts_part_of_Gulf_petrodollar_flows-TR20130130nL5E9C60DL2/

☺Interview with NBC10 (Philadelphia) on the Sequester February 26, 2013.
http://www.nbcphiladelphia.com/news/local/Lower-Income-Families-Could-Feel-Brunt-of-Sequesters-Impact-193396321.html

☺ Interview with KCBS radio in San Francisco, CA, on shale oil, November 6, 2014.

VI. INTELLECTUAL CONTRIBUTION

A. Basic Scholarship

Refereed Journal Articles

- Hammoudeh, S., Nguyen, D. and Sousa, R. "US Monetary Policy and Sectoral Commodity Prices" Journal of International Money and Finance (accepted).
- Mensi, W., Reboredo, J. K. and Nguyen, D. "Are Sharia Stocks, Gold and U.S. Treasuries Hedges and Safe Havens for the Oil-Based GCC Markets?" Emerging Markets Review (in press).
- Nazlioglu, S. S. Hammoudeh and R. Gupta. "Volatility Transmission between Islamic and Conventional Equity Markets: Evidence from Causality-in-Variance Test". Applied Economics" (in press).
- Aye, G., R. Gupta, S. Hammoudeh and Won Joong Kim. "Forecasting the Price of Gold Using Dynamic Model Averaging." International Review of Financial Analysis (accepted).
- Hammoudeh, S. and M. McAleer. "Advances in Financial Risk Management and Economic Policy Uncertainty: An Overview." International Review of Economics and Finance (In press). Special Issue. Guest Editors: S. Hammoudeh and M. McAleer.
- Ajmi, A. N. S. Hammoudeh, D. K. Nguyen, and J. R. Sato. "On the Relationships between CO_2 Emissions, Energy Consumption and Income: the Importance of Time Variation." Energy Economics (accepted).

- Lahiani, A., S. Hammoudeh, D. N. Nguyen, R. Sousa. "An Empirical Analysis of Energy Cost Pass-Through to CO2 Emission Prices". Energy Economics (forthcoming).

- Ajmi, A. N., S. Hammoudeh, A. Khalifa and D. K. Nguyen. Causality across international equity and commodity markets: When asymmetry and nonlinearity matter. Applied Financial Letters (accepted).

- Mensi, W., S. Hammoudeh and S-M. Yoon. "Structural Breaks, Dynamic Correlations, Volatility Transmission, and Hedging Strategies for International Petroleum Prices and U.S. Dollar Exchange Rate." Energy Economics, Vol. 48 (2015) 46–60.

- Aloui, C., S. Hammoudeh and Ben Hamida, H. "Global Factors Driving Structural Changes in the Co-movement between Sharia Stocks and Sukuk in the Gulf Cooperation Council Countries." North American Journal of Economics and Finance, Vol. 31, (2015), 311-329.

- Balcilar. M., R. Gupta, S. Hammoudeh C. Jooste (accepted). Are there Long-Run Diversification Gains from the Dow Jones Islamic Finance Index? Applied Financial Letters (accepted).

- Aloui, C., S. Hammoudeh and H. B. Hamida. "Co-movement between Sharia Stocks and Sukuk in the GCC Markets: A Time-Frequency Analysis." Journal of International Financial Markets, Institutions & Money, Vol. 34, (2015), 69-79.

- Hammoudeh, S., W. Mensi, J. C. Reboredo and D. K. Nguyen. "Dynamic Dependence of Global Islamic Stock Index with Global Conventional Indexes and Risk Factors." Pacific Basin Financial Journal, Vol. 30, (2014), 189-206.

- Gupta, R., S. Hammoudeh and M. Modise. "Can Economic Uncertainty, Financial Stress and Consumer Sentiments Predict U.S. Equity Premium? Journal of International Financial Markets, Institutions & Money, Vol. 33, (2014), 367–378.

- Hammoudeh, S., W. J. Kim and S. Sarafrazi. "Sources of Fluctuations in Islamic, U.S., EU and Asia Equity Markets: The Roles of Economic Uncertainty, Interest Rates." Emerging Markets Finance and Trade.

- Hammoudeh, S., D. K. Nguyen. J. C. Reboredo and X. Wen. "Dependence of Stock and Commodity Futures Markets in China: Implications for Portfolio Investment." Emerging Markets Review, Vol. 21, (2014), 183–200.

- Arouri, M., S. Hammoudeh, F. Jawadi and D. K. Nguyen. “Financial Linkages between US Sector Credit Default Swaps Markets.” Journal of International Financial Markets, Institutions and Money, Vol. 33, (2014), 223–243.

- Hammoudeh, S., R. Sousa and D. K. Nguyen. “What Explain the Short-Term Dynamics of the Prices of CO2 Emissions?” Energy Economics, Vol. 46 (2014), 122–135.

- Sarafrazi, S., S. Hammoudeh and P. Araújo-Santos. “Downside Risk, Portfolio Diversification and the Financial Crisis for the Eurozone.” Journal of International Financial Markets, Institutions and Money, Vol. 32, (2014), 368-396.

- Gupta, R., S. Hammoudeh, B. D. Simo-Kengne and S. Sarafrazi. “Can the Sharia-Based Islamic Stock Market Returns be Forecasted Using Large Number of Predictors and Models?” Applied Financial Economics, Vol.27 (17), (2014), 1147-1157.

  http://www.tandfonline.com/doi/full/10.1080/09603107.2014.924296#.U6EVqyhg84U

- Alvarez, A., S. Hammoudeh, and R. Rangan. “Detecting predictable non-linear dynamics in Dow Jones Islamic Market and Dow Jones Industrial Average indices using nonparametric regressions.” North American Journal of Economics and Finance, Vol. 29 (2014), 22-35.

- Khalifa, A., S. Hammoudeh, and E. Otranto. “Extracting Portfolio Management Strategies from Volatility Transmission models in regime-Changing Environments: Evidence from GCC and Global Markets.” Economic Modelling, Vol. 41 (2014), 365-374.

- Mensi, W., S. Hammoudeh, J. C. Reboredo and D. K. Nguyen. “Do Global Factors Impact BRICS Stock Markets? A Quantile Regression Approach.” Emerging Markets Review, Vol. 19 (2014), 1-17.

- S. Hammoudeh, D. K. Nguyen and R. Sousa. "Energy Prices and CO2 Emission Allowance Prices: A Quantile Regression Approach.” Energy Policy, Vol. 70 (2014), 201-206.

- Balcilar, B. S. Hammoudeh, N-A. F. Asaba. “A Regime-Dependent Assessment of the Information Transmission Dynamics between Oil Prices, Precious Metal Prices and Exchange Rates.” International Review of Economics and Finance (forthcoming).

- Balcilar, M., H. Gungor, S. Hammoudeh. “The Time-Varying Causality between Spot and Futures Crude Oil prices: A regime switching approach." International Review of Economics and Finance (forthcoming).

- Hammoudeh, S. and R. Sari. 2014. Forcing Variables in the Dynamics of Risk Spillovers in Oil-Related CDS Sectors, Equity, Bond and Oil Markets and Volatility Market Risks. S. Ramos and H. Veiga (eds.), The Interrelationship Between Financial and Energy Markets, Lecture Notes in Energy 54, Springer, Berlin, Germany.
DOI 10.1007/978-3-642-55382-0_5.
file:///C:/Users/hammousm/Downloads/chp_10.1007_978-3-642-55382-0_5(1).pdf

- Balcilar, M. R. Demirer and S. Hammoudeh. "What Drives Herding in Oil-Rich, Developing Stock Markets? Relative Roles of Own Volatility and Global Factors." North American Journal of Economics and Finance. Vol. 29 (2014), 416-440.

- Ajmi, A. N.., S. Hammoudeh and D. K. Nguyen. "Oil prices and MENA stock markets: New evidence from nonlinear and asymmetric causalities during and after the crisis period." Applied Economics, Vol. 46 (2014), 2167-2177.

- Mensi, W., S. Hammoudeh and D. K. Nguyen. "Dynamic Spillovers among Major Energy and Cereal Commodity Prices Dynamic Spillovers Among Major Energy and Cereal Commodity Prices." Energy Economics, Vol. 43 (2014), 225-243.

- Gupta, R., S. Hammoudeh and W. J. Kim. "Forecasting China's Foreign Exchange Reserves Using Dynamic Model Averaging: The Role of Macroeconomic Fundamentals, Financial Stress and Economic Uncertainty." North American Journal of Economics and Finance Vol. 28 (2014), 170-189.

- Liu, T., S. Hammoudeh P. and P. Araújo-Santos. "Downside Risk and Portfolio Diversification in the Euro-zone Equity Markets with Special Consideration of the Crisis Period." Journal of International Money and Finance Vol. 44 (2014), 47-68.

- Aloui, R., Aisa, M. S., S. Hammoudeh and D. K. Nguyen. "Dependence and extreme dependence of crude oil and natural gas prices with applications to risk management." Energy Economics Vol. 42 (2014), 332-342.

- Ajmi, A. N.., Hammoudeh, S., Nguyen, D. K and Sarafrazi, S. "How strong are the causal relationships between Islamic stock markets and conventional financial systems? Evidence from linear and nonlinear tests."

Journal of International Financial Markets, Institutions and Money Vol. 28 (2014), 213-227.

- Chkili, W., S. Hammoudeh and D. K. Nguyen. "Volatility Forecasting and Risk Management for Commodity Markets in the Presence of Asymmetry and Long Memory." Energy Economics, Vol. 41(2014), 1-18.

- Mensi, W., S. Hammoudeh and S-M. Yoon. "How do OPEC News and Structural Breaks Impact Returns and Volatility in Crude Oil Markets? Further Evidence from a Long Memory Process." Energy Economics, Vol. 42 (2014), 342-354.

- Mensi, W., S. Hammoudeh and S-M. Yoon. "Structural Breaks and Long Memory in Modeling and Forecasting Volatility of Foreign Exchange Markets of Oil Exporters: The importance of Scheduled and Unscheduled News Announcements." International Review of Economics and Finance Vol. 30 (2014), 101-119.

- Hammoudeh, S. and D. K. Nguyen. "Global Imbalances and Dynamics of International Financial Markets." North American Journal of Economics and Finance, Vol. 29 (2014), 301–305. Special Issue. Guest Editors: S. Hammoudeh and D. K. Nguyen.

- Araújo-Santos, P., Fraga-Alves, I. and S. Hammoudeh. "High Quantiles Estimation with Quasi-PORT and DPOT: An Application to Value-at-Risk for Financial Variables." North American Journal of Economics and Finance, Vol. 26 (2013), 487-496.

- Arouri, M. E-H., S. Hammoudeh, A. Lahiani and D. K. Nguyen. "On the short- and long-run efficiency of energy and precious metal markets." Energy Economics, Vol. 40 (2013), 832-844.

- Liu, T., S. Hammoudeh and M. Thompson. "A Momentum Threshold Model of Stock Prices and Country Risk Ratings: Evidence from BRICS Countries." Journal of International Financial Markets, Institutions and Money, Vol. 27 (2013), 99-112.

- Aloui, R., S. Hammoudeh and D. K. Nguyen. "A time-Varying Copula Approach to Oil and Stock Market Dependence: The Case of Transition Economies." Energy Economics, Vol. 39 (2013), 208-221.

- Kim, W. J. and S. Hammoudeh. "Impacts of global and domestic shocks on inflation and economic growth for actual and potential GCC member countries. International Review of Economics and Finance, Vol. 27 (2013), 298-317.

- Khalifa, A., S. Hammoudeh and E. Otrano. "Patterns of volatility transmissions within regime switching across GCC and global markets." International Review of Economics and Finance, 29 (2013), 512-524.

- Hammoudeh, S., T. Liu, C-L. Chang and M. McAleer. "Risk Spillovers in Oil-Related CDS, Stock and Credit Markets," Energy Economics, Vol. 36 (2013), 526–535.

- Balcilar, M., R. Demirer and S. Hammoudeh. "Investor Herds and Regime-Switching: Evidence from Gulf Arab Stock Markets," Journal of International Financial Markets, Institutions and Money, Vol. 23 (2013), 295-321.

- Hammoudeh, S., C-L. Chang, L-H. Chen and M. McAleer. "Asymmetric Adjustments in the Ethanol and Grains Markets," Energy Economics, Vol. 34 (6) (2012), 1990-2002.

  Listed on SSRN's Top Ten download list for ERN: Other Microeconomics: General Equilibrium & Disequilibrium Models (Topic). As of 03/18/2011, the paper has been downloaded 162 times.

- Sari, R., S. Hammoudeh, C-L. Chang and M. McAleer. "Causality between market liquidity and depth for energy and grains." Energy Economics, Vol. 34 (2012), 1683-1692.

  Listed on SSRN's Top Ten download list for Agricultural & Natural Resource Economics eJournal. "As of 05/27/2011, your paper has been downloaded 52 times."

- Hammoudeh, S. and M. McAleer. "Risk Management and Financial Derivatives." North American Journal of Economics and Finance Vol 25 (C).2013, 109-115. Special Issue. Guest Editors: Hammoudeh, S and M. McAleer.

- Hammoudeh, S., P. Araújo-Santos and A. Al-Hassan. "Downside Risk Management and VaR-Based Optimal Portfolios for Precious Metals, Oil and Stocks," North American Journal of Economics and Finance, Vol 25 (C), 2013, 318-334. Special Issue. Guest Editors: Hammoudeh, S and M. McAleer.

- Arouri, M. E-H., S. Hammoudeh, A. Lahiani and D. K. Nguyen. "Long memory and structural breaks in modeling the return and volatility dynamics of precious metals," Quarterly Review of Economics and Finance, Vol. 52 (2012), 207-218.

- Sari, R., M. Uzunkaya and S. Hammoudeh. "The Relationship between Disaggregated Country Risk Ratings and Stock Market Movements: An

ARDL Approach." Emerging Markets Finance and Trade, Vol. 49, no. 1 (2013), 5–17.

- Hammoudeh, S., R. Bhar and T. Liu. "Relationships between Financial Sectors' CDS Spreads and other Gauges of Risk: Did the Great Recession Change Them," The Financial Review, Vol. 48, no. 1, (2013), 151–178.

- Hammoudeh, S., R. Sari, M. Uzunkaya and T. Liu. "The Dynamics of BRICS's Country Risk Ratings and Domestic Stock Markets, U.S. Stock Market and Oil Price," Mathematics and Computers in Simulation, Vol. 94, (2013), 277–294.

  Listed on SSRN's Top Ten download list for ERN: Other Institutions & Transition Economics: Macroeconomic Issues (Topic). As of 08/15/2011, your paper has been downloaded 11 times. You may view the abstract and download statistics at http://ssrn.com/abstract=1894210<http://hq.ssrn.com/GroupProcesses/RedirectClick.cfm?partid=399139&corid=36&runid=-1&url=http://ssrn.com/abstract=1894210>.

- Hammoudeh, S., F. Malik and M. McAleer. "Risk Management of Precious Metals," Quarterly Review of Economics and Finance, Vol. 51, no. 4 (2011), 435-441.

- Chen, L-H, S. Hammoudeh and Y. Yuan. "Asymmetric Convergence in U.S. Financial Credit Default Swap Sector Index Markets," Quarterly Review of Economics and Finance, Vol. 51 no. 4 (2011), 408-418.

- Hammoudeh, S., M. Nandha, and Yuan. "Dynamics of CDS Spread Indexes of US Financial Sectors," Applied Economics, Vol. 45, (2013), 213-223.

- Hammoudeh, S., L-H Chen and Y. Yuan. "Asymmetric Convergence and Risk Shift in the TED Spreads," North American Journal of Economics and Finance, Vol. 22, no.3 (2011), 277-291.

- Hammoudeh, S. and R. Sari. "Financial CDS, Stock Market and Interest Rates: Which Drives Which?" North American Journal of Economics and Finance, Vol. 22, no.3 (2011), 257-276.

- Kim, W. J, S. Hammoudeh and E. Alesia. "Synchronization of Economic Shocks between the GCC and U.S., Europe, Japan and oil market and the Choice of Exchange Regime," Contemporary Economic Policy. Vol. 30, no. 4 (2012), 584-601.

- Bhar, R. and S. Hammoudeh. "Commodities and Financial Variables: Analyzing Relationships in a Changing Regime Environment," International Review of Economics and Finance. Vol. 20, no. 4 (2011), 469-484.

- Hammoudeh, S. R. Bhar and M. Thompson. "Re-Examining the Dynamic Causal Oil-Macroeconomy Relationship" International Review of Financial Analysis Vol. 19, no. 4 (2010), 298-305.

- Aleisa, E. and S. Hammoudeh. "A Common Currency Peg in the GCC Area: The Optimal Choice of Exchange Rate Regime," GCC Economies. Vo.34 (2010), 93-112.

- Hammoudeh, S., R. Sari and E. Al-Eisa, "GCC Petrodollar Surpluses and the U.S. Current Account Imbalance," Eknomik Yaklasin (Economic Approach) Vol. 73, no. 20 (2009) 39-54 (a high ranking, refereed Turkish journal).

- Hammoudeh, S., L-H Chen and B. Fattouh, "Asymmetric Adjustments in Oil and Metals Markets," The Energy Journal, Vol. 31, no. 4 (2010), 183-203.

- Choi, K and H. Hammoudeh, "Volatility Behavior of Oil, Industrial, Commodity and Stock Markets in a Regime-Switching Environment," Energy Policy, Vol. 38 (2010), 4388-4399.

- Hammoudeh, S., Y. Yuan, T. Chiang and M. Nandha, "Symmetric and Asymmetric US Sector Return Volatilities in Presence of Oil, Financial and Economic Risks," Energy Policy, Vol. 38, no. 8 (2010), 3922-3932.

- Hammoudeh, S., Y. Yuan, M. McAleer and M. Thompson, "Precious Metals-Exchange Rate Volatility Transmissions and Hedging Strategies," International Review of Economics and Finance 20, (2010), 633-647.

- Soytas, U., Sari, M., S. Hammoudeh and E. Hacihasanoglu "The oil prices, precious metal prices and macroeconomy in Turkey," Energy Policy Vol. 37 no. 12, (2009), 5557-5566.

- Sari, M., S. Hammoudeh and U. Soytas. ""Dynamics of Oil Price, Precious Metal Prices, and Exchange Rate," Energy Economics Vol. 32, no. 2, (2010), 351-362.

  Among the top 25 hottest articles for the period January-September 2010:

  http://top25.sciencedirect.com/subject/economics-econometrics-and-finance/10/journal/energy-economics/01409883/archive/29/

- Hammoudeh, S., Y. Yuan, and M. McAleer. "Shock and Volatility Spillovers among Equity Sectors of the Gulf Arab Stock Markets." Quarterly Review of Economics and Finance, Vol. 49, no.3 (2009), 829-842.

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http://www.few.eur.nl/few//index.cfm/site/Erasmus%20School%20of%20Economics/pageid/C1677FEF-D36E-FCBA-7E0E71C312B8E75C/index.cfm

- Hammoudeh, S., R. Sari and B. Ewing, “Relationships among Strategic Commodities and with Financial Variables: A New Look,” Contemporary Economic Policy, Vol. 27, no. 2 (2009), 251-269.

- Choi, K. and S. Hammoudeh. “Long Memory in Oil and Refined Products Markets,” The Energy Journal, Vol. 30, no. 2 (2009), 57-76.

- Bhar, R., S. Hammoudeh and M. Thompson. “Component Structure for Nonstationary Time Series: Application to Benchmark Oil Prices,” International Review of Financial Analysis, Vol. 17, no.5 (2008), 971-983.

- Hammoudeh, S., “Noncompliance, Shocks and Optimal Policy in OPEC’s Decision Making,” Geopolitics of Energy, Vol. 30, no. 5 (2008), 1-20. (**Invited contribution by a refereed journal**)

- Hammoudeh, S., E. Ewing and M. Thompson, “Threshold Cointegration Analysis of Crude Oil Benchmarks,” The Energy Journal, Vol. 29, no. 4 (2008), 79-95.

- Hammoudeh, S., Y. Yuan and K. Smimou, “Equity Market Diversification in the MENA Regions and Impacts of Oil and Major Global Stock Markets,” Arab Bank Review, Vol. 9 no.1, (2008). (**Invited contribution by a refereed journal**)

- Hammoudeh, S. and Y. Yuan, “Metal Volatility in Presence of Oil and Interest Rate Shocks,” Energy Economics, Vol. 30, no.2 (2008), 606-620.

- Hammoudeh, S. and H. Li, “Sudden Changes in Volatility in Emerging Markets: The Case of the Gulf Arab Stock Markets,” International Review of Financial Analysis, Vol. 17, no. 1 (2008), 47-63.

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- Malik, F. and S. Hammoudeh, “Shock and Volatility Transmission in the Oil, US and Gulf Equity Markets,” International Review of Economics and Finance, Vol.16, no. 3 (2007), 357-368.

- Hammoudeh, S. and A. Khelil “Sources of Growth in Jordan’s Manufacturing: Impacts of Second-Hand Sanctions,” Global Review of

Business and Economics Research, Vol. 3 (to be published in spring 2007).

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- Hammoudeh, S. and V. Madan. “Market Equilibrium of OPEC’s Oil Pricing Mechanism,” presented at the Pennsylvania Economic Association Meetings, June 1992, Indiana, Pennsylvania.

- Hammoudeh, S. and V. Madan. “The Dynamic Stability of OPEC’s Oil Pricing Mechanism,” presented at the International Symposium on Economic Modeling, July 1991, London, United Kingdom.

- Hammoudeh, S. “Forecasting Energy Demand in the Arab Countries,” Paper presented at the fourth Arab Energy Conference, March 1988, Baghdad, Iraq.

- Hammoudeh, S. “The Oil Market Stability: The Impact on the Economic Development of the Oil Exporting Countries,” Paper presented at the symposium: The Medium and Long Term Energy Outlook, March 1987, Luxembourg.

- Hammoudeh, S. “Booming and Declining Export Sector: The Dutch Disease and the Reverse Dutch Disease in the Arab Oil Exporting Countries,” Paper presented at the Training Programs Offered by the Arab Planning Institute, on the Problems of Planning Foreign Trade and on the Planning of Wages and Prices, November-December 1986, Kuwait.

- Hammoudeh, S., S. Ayyash and R.K. Suri. “Assessment Criteria for Solar Cooling Systems,” Paper presented at the Proceedings of the First International Arab Solar Energy Conference, 1983 Pergammon Press.

- Hammoudeh, S. “The Arab Macroeconomic and Energy Demand Models of the Interdependence System,” Paper presented at the Arab-European Technical Seminar on the Interdependence Project, January 1986, Kuwait.

- Refereed Books

- Krass, I. and S. Hammoudeh. The Theory of Positional Games with Application in Economics. New York: Academic Press, 1981.

Book Review

- “Land Reclamation and Development” Published in Southern Economic Journal, April, 1997.

Book Chapters

- Hammoudeh, S. and R. Sari. 2014. Forcing Variables in the Dynamics of Risk Spillovers in Oil-Related CDS Sectors, Equity, Bond and Oil Markets and Volatility Market Risks. S. Ramos and H. Veiga (eds.), The Interrelationship Between Financial and Energy Markets, Lecture Notes in Energy 54, Springer, Berlin, Germany.
  DOI 10.1007/978-3-642-55382-0_5.
  file:///C:/Users/hammousm/Downloads/chp_10.1007_978-3-642-55382-0_5(1).pdf

VII. TEACHING ACTIVITIES

A. Graduate Courses Taught at Drexel University

- Advanced Macroeconomic Theory (Ph.D.)
- Monetary Theory (Ph.D.)
- Microeconomics (MBA)

- Macroeconomics (MBA)
- International Economics (MBA)
- Seminar in International Business (MBA)
- Managerial Economics (MBA)
- Managerial Economics (Online MBA)
- Managerial Economics (LEAD MBA-GVC)

B. Undergraduate Courses Taught at Drexel University

- Principles of Economics I & II
- Intermediate Microeconomics
- Managerial Economics
- International Trade
- International Finance
- Natural Resources & Environmental Economics
- Economic Development
- Economics of Consumption
- Applied International Trade

VIII. PROFESSIONAL ACTIVITIES

A. Memberships

- Member, American Economic Association
- Member, Western Economic Association International
- Member, International Association for Energy Economics
- Member, Middle East Economic Association
- Member, North American Economics & Finance Association
- Member, Canadian Economic Association
- Member, Arab Society for Economic Research

B. Recent Review Activities

- Referee, <u>Journal of Multinational Financial Management</u> (2007).
- Referee, <u>Ecological Economics</u> (2006, 2007).
- Board member, <u>Journal of Business Valuation and Economic Loss Analysis</u>.
- Referee, <u>International Review of Financial Analysis</u> (2005, 2007).
- Referee, <u>International Review of Economics & Finance</u> (2005, 2006, 2007).
- Referee, <u>Energy Journal</u> (2005, 2006, 2007, 2008, 2009).
- Referee, <u>Physica A</u> (2005, 2007 twice).
- Referee, <u>Middle Eastern Review of Economics and Finance</u> (2005).
- Referee, <u>Journal of Economics and Business</u> (2005).
- Referee, <u>Energy Economics</u> (2004, 2006, 2007).
- Referee, <u>International Journal of Industrial Organization</u> (2001).

- Referee, International Monetary and Financial Economics (textbook), by Daniels & van Hoose, South-Western (2002).
- Reviewed more than 15 Principles textbooks (2003).
- Referee, Manuscript for a new text in Managerial Economics (Wiley, 2004).

C. Professional Consulting

- National Bank of Abu Dhabi, Calculating betas for the companies listed on the UAE stock markets (2002).
- Swartz, Campbell & Detweiler Law Firm, Equivalency of Economic Earning Capacities for Jordan and the United States, Philadelphia, Pennsylvania, summer 2000.
- UN Development Program, Amman, Jordan (1988-1989, 1991).

IX. SERVICE ACTIVITIES

A. University Level Committees

- Chair, University Sabbatical Leave Committee (2013/2014).
- Chair, University Emeritus Committee (2012/2013 and 2013/2014).
- Member, Provost's Committee on Tenure and Promotion (2013 and 2014).
- Senator at Large, Faculty Senate (2010/2011, 2011/2012, 2012/2013, 2013/20140.
- Member, SCFA Department Head Subcommittee (2011/2012, 2012/2013, 2013/2014).
- Member, Green Energy Committee (2009-2010).
- Chair, Senate Committee for Faculty Affairs (2005-2007).
- Alternate, University Tenure and Appeals Committee (2006-2007).
- Member, Review Committee of the Director of School of Biomedical Engineering, Science and Health Systems (2005).
- Member, Dean of Drexel Library Search Committee (2005).
- Member, Sabbatical Committee (2005-2007).
- Member, Strategic Plan Oversight Committee (2004-2005).
- Co-chair, Undergraduate Programs & Academic Excellence Committee (2004-2005).
- Senator, Faculty Senate (2003-2006).
- Member, Faculty Senate Steering Committee (2003-2007).
- Member, Faculty Senate Committee for Academic Support (2000-2002).
- Alternate Senator, Drexel's Faculty Senate (1998, 1999).

B. College and Department Level Committees

- Chair, College Faculty Advisory Committee (1999-2000, 2003-2004).
- Member, College Faculty Advisory Committee (2001-2002).
- Member, College Faculty Excellence Award Committee (2001-2002).

- Chair, Task Force for the College Faculty Excellence Awards (1999, 2000).
- Member, Department Personal Committee (2001-2002, 2007-2009).
- Chair, Economics Principles Textbook Selection Committee (2002).
- Organizer, International Business Week (2002).
- Member, Dean's Management Team (1998 and 1999).
- Member, College Technology and Intellectual Capital Subcommittee (1999).
- Chair, Department Faculty Hiring Committee (1997-1998).
- Coordinator, Department Strategic Planning Committee (1996).
- Member, College Academic Standing Subcommittee (1995-1999).
- Member, College Transfer Student Committee (1995-1998).
- Coordinator, Teresa Harrison's Midterm Review
- Member, Department Personal Committee (2005)
- Coordinator, Department's Ph.D. Program (1992-1996).
- Member, College Ph.D. Core Examination Subcommittee (1992-1996).
- Member, College Graduate Curriculum Committee (1995).
- Member, College Committee for the Undergraduate International Business Major
- In charge of moderation and upgrading of department undergraduate curricula (1992).
- Member, College Telemarketing Team (1992).
- Member, College Undergraduate Science Committee
- Member, College First Year Sequence Committee

C. Service to the Profession

- Chair, Session
- Organizer and chair, Session #230 "Oil, Commodities and the Macroeconomy," <u>87th Western Economic Association International Conference</u>, July 2011, San Diego, California.
- Organizer and chair, Session #230 "Oil, Commodities and the Macroeconomy," <u>86th Western Economic Association International Conference</u>, July 2010, Portland, Oregon.
- Organizer and chair, Session #88 "Commodities and the Macroeconomy," <u>85th Western Economic Association International Conference</u>, July 2009, Vancouver, Canada.
- Organizer and chair, Session #117 "Oil, Commodities and the Macroeconomy," <u>83rd Western Economic Association International Conference</u>, July 2008, Honolulu, Hawaii.
- Organizer and chair, Session: "Commodity Markets," <u>82nd Western Economic Association International Conference</u>, July 2007, Seattle, Washington.
- Organizer and chair, Session #129: "Oil and the Economy," <u>81st Western Economic Association International Conference</u>, July 2006, San Diego, California.
- Organizer and chair, Session #129: "Oil and the Economy," <u>80th Western Economic Association International Conference</u>, July 2005, Vancouver, Canada.

- Organizer and chair, Session #129: "Oil and the Economy," 78th Western Economic Association International Conference, July 2003, Denver, Colorado.
- Organizer, "International Business in Philadelphia," Economic Department's Annual International Business Symposium, spring 2003.
- Organizer and chair, Session #34: "Oil and the Economy," 77th Western Economic Association International Conference, July 2002, Seattle, Washington
- Discussant, "Ownership Selection in the US Electric Utility Industry" by David Savitski, Paper Presented at 77th Western Economic Association International Conference, July 2002, Seattle, Washington.
- Organizer, "International Business in Philadelphia," Economic Department's Annual International Business Symposium, spring 2002.
- Organizer and Chair, Session #186: "Oil Pricing Strategies," 76th Conference of Western Economic Association International, July 2001, San Francisco, California.
- Chair, Session #55: "Applied Game Theory," 75th Western Economic Association International Conference, 2000, Vancouver, Canada.
- Chair, Opening Session, Organization and Modeling of the Labor Force in the Arab Countries, Cairo, Egypt, May 15-17, 1997. Sponsored by the Arab Planning Institute – Kuwait.

D. Community Service

- Swartz, Campbell & Detweiler Law Firm, Equivalency of Economic Earning Capacities for Jordan and the United States, Philadelphia, PA, Summer 2000
- Giving Lectures to Crest Memorial School and Wildwood High School on the stock market and on the Middle East.
- Helped establish the Daisy Batdorf Breakfast Program, Glenwood Elementary School, Wildwood, NJ.

X. HONORS, AWARDS AND GRANTS RECEIVED

- Received the best paper award in the Finance group from the Economic Research Forum for the Arab countries, Iran and Turkey's 21st annual conference, March 19-20, 2015, Tunis, Tunisia. Paper's title: "Are Sharia Stocks, Gold and U.S. Treasuries Hedges and Safe Havens for the Oil-Based GCC Markets?"

- Received the best paper award in the Finance group from the Economic Research Forum for the Arab countries, Iran and Turkey's 19th annual conference, 3-4 March 2013, Kuwait.
- Received Bennett S. LeBow College of Business's Summer Research Grant "Dynamic Relationships among Petroleum Prices and Oil-Sensitive Stock Markets," summer 2002.

- Received Bennett S. LeBow College of Business's Summer Research Grant "Empirical Exploration of the World Oil Price under the Target Zone Model," summer 2001.
- Received Bennett S. LeBow College of Business's Award for Excellence in Service, summer 1999.
- Received COBA Summer Research Mini Grant, "Target Zones and Target Price Readjustment," summer 1998.
- Invited with full accommodation by the Arab Planning Institute - Kuwait to present a paper at International Conference on Evaluation of Macroeconomic Models, Tunisia, June 12-14, 1995.
- Invited with full accommodation by The Cooperation Council for the Arab States of the Gulf - Saudi Arabia to participate in a Workshop on Modeling Economic Integration Efforts for the Gulf Cooperation Council (GCC) Member States, Kuwait, May 23-24, 1995.
- Received the Peter C. Stercho Award for Excellence in Research in Economics, 1994.
- Received the Peter C. Stercho Award for Excellence in Service to the Department of Economics, 1993.
- Invited with full accommodation and a grant by the Arab Planning Institute - Kuwait to participate in the Experts Meeting on the Arab Macroeconomic Models, Kuwait, May 31-June 1, 1993.