

Farooq Malik

Franke College of Business
Northern Arizona University
Flagstaff, Arizona 86011
Phone: 928-523-7352
farooq.malik@nau.edu
www.farooqmalik.com

Education

Ph.D., Economics, Texas Tech University, 2000
M.A., Economics, University of Punjab, Pakistan, 1995
B.A., Economics, University of Punjab, Pakistan, 1993

Employment

Franke Professor of Finance, Franke College of Business, Northern Arizona University, 2022-Present
Professor of Finance, Franke College of Business, Northern Arizona University, 2020-2022
Professor of Finance, College of Business, Zayed University, Dubai, 2016-2020
Associate Professor of Finance, College of Business, Zayed University, Dubai, 2011-2016
Associate Professor of Finance, College of Business, University of Southern Mississippi, 2009-2011
Assistant Professor of Finance, College of Business, University of Southern Mississippi, 2007-2009
Assistant Professor of Economics, College of Business, University of Southern Mississippi, 2005-2007
Assistant Professor of Economics, Pennsylvania State University-Berks Campus, 2001-2005
Visiting Assistant Professor of Economics, Texas Tech University, 2000-2001

Refereed Publications (3800 Google Scholar Citations)

- “Volatility Transmission between Upstream and Midstream Energy Sectors,” with Bradley Ewing and James Payne, *International Review of Economics and Finance*, 2024, Vol. 92
- “Quantile Connectedness of Oil Price Shocks with Socially Responsible Investments,” with Zaghum Umar, *North American Journal of Economics and Finance*, 2024, Vol. 70
- “Re-Examining the Impact of Oil Prices on Stock Returns in the Presence of Time-Varying Volatility,” with Patrick Herb, *Journal of Economics and Finance*, 2023, Vol. 47
- “Volatility Spillover among Sector Equity Returns under Structural Breaks,” *Review of Quantitative Finance and Accounting*, 2022, Vol. 58
- “Volatility Spillover between Exchange Rate and Stock Returns under Volatility Shifts,” *Quarterly Review of Economics and Finance*, 2021, Vol. 80
- “Do Structural Breaks in Volatility cause Spurious Volatility Transmission?” with Massimiliano Caporin, *Journal of Empirical Finance*, 2020, Vol. 55
- “Forecasting Risk in the US Dollar Exchange Rate under Volatility Shifts,” with Hassan Anjum, *North American Journal of Economics and Finance*, 2020, Vol. 54
- “Dynamic Connectedness of Oil Price Shocks and Exchange Rates,” with Zaghum Umar, *Energy Economics*, 2019, Vol. 84
- “Forecasting Value-at-Risk in Oil Prices in the Presence of Volatility Shifts,” with Bradley Ewing and Hassan Anjum, *Review of Financial Economics*, 2019, Vol. 37
- “Estimating Downside Risk in Stock Returns under Structural Breaks,” with Matthew Hood, *International Review of Economics and Finance*, 2018, Vol. 58
- “Modelling Asymmetric Volatility in Oil Prices under Structural Breaks,” with Bradley Ewing, *Energy Economics*, 2017, Vol. 63
- “Volatility Spillovers between Oil Prices and the Stock Market under Structural Breaks,” with Bradley Ewing, *Global Finance Journal*, 2016, Vol. 29

- “Revisiting the Relationship between Risk and Return,” *Review of Quantitative Finance and Accounting*, 2015, Vol. 44
- “Is Gold the Best Hedge and Safe Haven under changing Stock Market Volatility?” with Matthew Hood, *Review of Financial Economics*, 2013, Vol. 22
- “Volatility Transmission between Gold and Oil Futures under Structural Breaks,” with Bradley Ewing, *International Review of Economics and Finance*, 2013, Vol. 25
- “Risk Management of Precious Metals,” with Shawkat Hammoudeh and Michael McAleer, *Quarterly Review of Economics and Finance*, 2011, Vol. 51
- “Estimating the Impact of Good News on Stock Market Volatility,” *Applied Financial Economics*, 2011, Vol. 21
- “Volatility Persistence in Oil Prices under Structural Breaks,” with Bradley Ewing, *Financial Review*, 2010, Vol. 45
- “Modeling the Time-Varying Volatility of the Paper-Bill Spread,” with Bradley Ewing, Jamie Kruse, and Gerald Lynch, *Journal of Economics and Business*, 2009, Vol. 61
- “Volatility Transmission between Oil Prices and Equity Sector Returns,” with Bradley Ewing, *International Review of Financial Analysis*, 2009, Vol. 18
- “Multivariate GARCH Model of Sector Volatility Transmission,” with Syed Hassan, *Quarterly Review of Economics and Finance*, 2007, Vol. 47
- “Volatility Transmission in the Oil, US and Gulf Equity Markets,” with Shawkat Hammoudeh, *International Review of Economics and Finance*, 2007, Vol. 16
- “Forecasting Output using Oil Prices: A Cascaded Artificial Neural Network Approach,” with Mahdi Nasereddin, *Journal of Economics and Business*, 2006, Vol. 58
- “Re-Examining the Asymmetric Predictability of Conditional Variances: The Role of Sudden Changes in Variance,” with Bradley Ewing, *Journal of Banking and Finance*, 2005, Vol. 29
- “Measuring Volatility Persistence in the Presence of Sudden Changes in the Variance of Canadian Stock Returns,” with Bradley Ewing and James Payne, *Canadian Journal of Economics*, 2005, Vol. 38
- “Modeling Unemployment Rates by Race and Gender: A Non-linear Time Series Approach,” with Bradley Ewing and William Levernier, *Eastern Economic Journal*, 2005, Vol. 31
- “Modeling Volatility in Sector Index Returns with GARCH Models using an Iterated Algorithm,” with Syed Hassan, *Journal of Economics and Finance*, 2004, Vol. 28
- “Sudden Changes in Variance and Volatility Persistence in Foreign Exchange Markets,” *Journal of Multinational Financial Management*, 2003, Vol. 13
- “Volatility Transmission in the Oil and Natural Gas Markets,” with Bradley Ewing and Oskan Ozfidan, *Energy Economics*, 2002, Vol. 24
- “Differential Effects of Output Shocks on Unemployment Rates by Race and Gender,” with Bradley Ewing and William Levernier, *Southern Economic Journal*, 2002, Vol. 68
- “The Information Content of the Paper-Bill Spread: The Case of Canada,” with Bradley Ewing, *Journal of Economics*, 2000, Vol. 26
- “Sector Index Returns and the Market: An Examination of the Pre- and Post-Crash Periods,” with Bradley Ewing, *Journal of Financial Counseling and Planning*, 2000, Vol. 11

Working Papers

- “Quantile Connectedness of Artificial Intelligence Tokens with Energy Sector” with Zaghum Umar
- “Dynamic Hedging Strategies for Reducing Oil Price Risk under Structural Breaks”

Faculty Awards

- Franke Professorship, Northern Arizona University (2022)
- Exemplary Merit Award, Zayed University (2017)
- Provost Research Fellowship Award, Zayed University (2016)
- Exemplary Faculty Award, Zayed University (2013)
- Business Advisory Council Professor Award, University of Southern Mississippi (2008)
- Business Advisory Council Professor Award, University of Southern Mississippi (2006)

Conference Presentations

Southern Finance Association meetings, Palm Springs, California (2020)
Financial Management Association European meetings, Glasgow, Scotland (2019)
Financial Management Association meetings, Boston, Massachusetts (2017)
Midwest Finance Association meetings, Chicago, Illinois (2015)
Financial Management Association meetings, Atlanta, Georgia (2012)
Financial Management Association European meetings, Barcelona, Spain (2012)
Eastern Finance Association meetings, Savannah, Georgia (2011)
Financial Management Association meetings, New York City, New York (2010)
Western Economic Association meetings, Portland, Oregon (2010)
South Western Finance Association meetings, Houston, Texas (2008)
Eastern Finance Association meetings, New Orleans, Louisiana (2007)
Southern Finance Association meetings, Destin, Florida (2006)
Informs Annual Meeting, San Francisco, California (2005)
Allied Social Science Association meetings, San Diego, California (2004)
Eastern Economic Association meetings, New York City, New York (2003)
Southern Economic Association meetings, New Orleans, Louisiana (2002)
Eastern Economic Association meetings, Boston, Massachusetts (2002)
Academy of Economics and Finance meetings, Pensacola, Florida (2002)
Southern Economic Association meetings, Tampa, Florida (2001)
International Conference in Economics, Ankara, Turkey (2001)
Southern Economic Association meetings, Washington, DC (2000)
Missouri Valley Economic Association meetings, St. Louis, Missouri (2000)

Committee Service

Promotion and Tenure Committee, Franke College of Business, Northern Arizona University (2020-Present)
Annual Review Committee, Franke College of Business, Northern Arizona University (2020-Present)
Faculty Search Committee, Franke College of Business, Northern Arizona University (2021-2022)
Finance Faculty Search Committee, College of Business, Zayed University (2019-2020)
Promotions Committee, College of Business, Zayed University (2016-2020)
Research Committee, College of Business, Zayed University (2016-2020)
Curriculum Committee, College of Business, Zayed University (2016-2017)
Finance Faculty Search Committee, College of Business, Zayed University (2015-2016)
Educational Technology Committee, College of Business, Zayed University (2011- 2015)
Graduate Programs Committee, College of Business, University of Southern Mississippi (2009-2011)
Finance Faculty Search Committee, College of Business, University of Southern Mississippi (2009-2010)
Undergraduate Programs Committee, College of Business, University of Southern Mississippi (2007-2008)
Finance Faculty Search Committee, College of Business, University of Southern Mississippi (2007-2008)
Research Committee, College of Business, University of Southern Mississippi (2005-2007)
College Strategic Planning Committee, Pennsylvania State University-Berks Campus (2004-2005)
Budget and Planning Committee, Pennsylvania State University-Berks Campus (2002-2005)
Accounting Faculty Search Committee, Pennsylvania State University-Berks Campus (2001-2002)

Courses Taught

Corporate Finance, Financial Markets, Financial Derivatives, Commercial Banking, Financial Analysis, International Finance, Student Managed Investment Fund, Principles of Macroeconomics, Principles of Microeconomics, Intermediate Macroeconomics, Regression Analysis, Business Statistics, International Banking and Finance (EMBA), Corporate Finance (EMBA), Investments (MBA), Global Economy (MBA), Financial Management (MBA), Healthcare Finance (MBA)

Research Grants

Research Cluster Grant, Zayed University, 2018-2020 (\$68K)

Strategic Research Project Grant, Zayed University, 2012-2014 (\$80K)

Summer Faculty Research Grants, University of Southern Mississippi, 2006-2010 (\$39K)

Small Exploratory Research Grant, National Science Foundation, 2005-2006 (\$30K)

Research Development Grants, Pennsylvania State University-Berks Campus, 2003-2005 (\$5K)

Editorial Board

Review of Financial Economics, 2022-Present

Journal of Economics and Finance, 2021-Present

American Business Review, 2021-Present

International Journal of Business, 2017-Present

Referee Service

Journal of Banking and Finance, *Journal of Economics and Business*, *Energy Economics*, *International Review of Economics and Finance*, *International Review of Financial Analysis*, *Quantitative Finance*, *Journal of Multinational Financial Management*, *Journal of Macroeconomics*, *Review of Financial Economics*, *Journal of Economics and Finance*, *Finance Research Letters*, *Applied Economics*, *Economic Modelling*, *Empirical Economics*, *International Journal of Business*, *Emerging Markets Finance and Trade*, *Quarterly Review of Economics and Finance*, *North American Journal of Economics and Finance*, *Journal of Commodity Markets*, *Pacific-Basin Finance Journal*, *American Business Review*, *Managerial Finance*