

Meher Manzur

Address: **School of Business
Edith Cowan University
Building 2, Room 437
270 Joondalup Drive
Joondalup WA 6027
Australia**

Telephone: **61-8-6304 5392 (Office)**

E-mail: m.manzur@ecu.edu.au

Citizenship: **Australian**

Education

PhD (Economics), The University of Western Australia, Nedlands (WA) Australia, **1990**
(thesis passed with 'special congratulations' from the PhD Committee).
Master of Economics (by thesis), The University of Western Australia, Nedlands (WA)
Australia, **1983**.

Profile

- Held academic appointments in the areas of economics, finance and banking at four universities, namely, The University of Western Australia, Nedlands, WA (2 years), National University of Singapore, Singapore (3 years), Curtin University, Bentley, WA (21 years), and currently at Edith Cowan University, Joondalup, WA since beginning of 2015; also held several productive visiting appointments including one at the International Monetary Fund (Washington DC); and gained useful practical experience while working at the Bangladesh Bank (the central bank of Bangladesh).
- Extensive teaching experience - coordinated and delivered most of the core units in finance, banking and economics at under- and postgraduate levels (including MBA). Currently coordinating and delivering a finance unit in ECU's MBA program (MBA6125 Financing of International Trade).
- An active researcher with a strong international focus; published widely, including in *Journal of International Money and Finance*, *World Economy*, *Economics Letters*, *Applied Economics*, *Australian Journal of Management* and so on; involved in influential collaborative research with eminent international scholars from high-impact schools such as Chicago, Warwick and so on.
- Worked closely with the research leadership team at Curtin Business School on Australia's national research evaluation framework, specifically on FoR 1402 and 1502 in ERA as administered by ARC.
- Provided academic leadership through extensive PhD/HDR supervision, mentoring colleagues, active involvement in research management/administration, designing and developing several new courses and modernising the existing ones.
- Developed an influential community network through collaborative research, academic visits, active participation in professional meetings and industry linkages.
- A strong work ethic, firmly grounded on value-added, integrity, courage and team building critically important to foster a collaborative and inclusive work culture.

Honours/Awards

Colombo Plan Fellowship sponsored by the Australian Development Assistance Bureau, **1980-82**.

University Research Studentship, The University of Western Australia, Nedlands (WA), Australia, **1985-1988**.

1993 Inaugural CBS New Researcher of the Year, Curtin Business School, Curtin University, Bentley (WA), Australia.

2003 CBS Book of the Year, Curtin Business School, Curtin University, Bentley (WA) Australia.

Current Position

Adjunct Associate Professor, School of Business, Edith Cowan University (Joondalup WA), **2015 -**

Previous Employment

Associate Professor of Finance, School of Economics and Finance, Curtin Business School, Bentley (WA) Australia, **2003-2014**.

Senior Lecturer in Finance, School of Economics and Finance, Curtin Business School, Bentley (WA) Australia, **1993-2003**.

Senior Fellow, Department of Economics and Statistics, National University of Singapore, Singapore, **1997**.

Lecturer in Economics, The University of Western Australia, Nedlands (WA) Australia, **1990-1991**.

Fellow, Department of Economics and Statistics, National University of Singapore, Singapore, **1991-1993**.

Deputy Director of Foreign Exchange, Bangladesh Bank, Head Office, Dhaka, Bangladesh, **1983-1985**.

Research (publications)

Books

Recent Developments in Exchange Rate Economics (eds. with Mark P. Taylor) (An Elgar Reference Collection: The International Library of Critical Writings in Economics). London and Massachusetts: Edward Elgar, **2013**, pp. i-xvii, 1-804. [Reviewed by Yuchin Chen, 'Understanding exchange rate behaviour' *International Finance* 17 (2014): 257-271.]

Purchasing Power Parity (ed.) (An Elgar Reference Collection: The International Library of Critical Writings in Economics 226). London and Massachusetts: Edward Elgar, **2008**, pp. i-xx, 1-322. [Reviewed by J. Ruelke, 'Book Review', *Journal of Economics and Statistics* (Jahrbücher für Nationalökonomie und Statistik) 230 (2010): 359-360.]

Exchange Rates, Interest Rates and Commodity Prices (ed). London and Massachusetts: Edward Elgar, **2003**, pp. i-xiii, 1-214.

Exchange Rates, Prices and World Trade: New Methods, Evidence and Implications. London and New York: Routledge (Taylor & Francis), **1993**, pp. i-xviii, 1-206.

Book Chapters

- Introduction (with Mark P. Taylor). In Mark P. Taylor and M. Manzur (eds.) *Recent Developments in Exchange Rate Economics*. London and Massachusetts: Edward Elgar, **2013**, pp. xiii-xviii.
- Introduction (with Felix Chan). In M. Manzur (ed.) *Purchasing Power Parity*. London and Massachusetts: Edward Elgar, **2008**, pp. ix-xx.
- Exchange rates, interest rates and commodity prices: an introduction. Chapter 1 in M. Manzur (ed.) *Exchange Rates, Interest Rates and Commodity Prices*, **2003**, London and Massachusetts: Edward Elgar, pp. 1-8.
- Purchasing power parity and international competitiveness. Chapter 4 in M. Manzur (ed.) *Exchange Rates, Interest Rates and Commodity Prices*, **2003**, London and Massachusetts: Edward Elgar, pp. 79-96.
- Term structure of interest rates: experience from the G7 countries. Chapter 6 in M. Manzur (ed.) *Exchange Rates, Interest Rates and Commodity Prices*, **2003**, London and Massachusetts: Edward Elgar, pp.126-144.
- Notes on exchange rates and commodity prices (with K.W. Clements). Chapter 7 in M. Manzur (ed.) *Exchange Rates, Interest Rates and Commodity Prices*, **2003**, London and Massachusetts: Edward Elgar, pp.145-156.
- Real exchange rates and world trade (with K.W Clements and D. Chen). Chapter 4 in M. Manzur *Exchange Rates, Prices and World Trade: New Methods, Evidence and Implications*, **1993**, London and New York: Routledge (Chapman and Hall), pp. 123-179.

Journal Articles

- ‘Exchange rate is always and everywhere controversial’ (with Mark Taylor), *Applied Economics*, forthcoming.
- ‘Exchange rate volatility before and after the float’ (with M. Wali), *The World Economy*, 36 (**2013**): 1091-1097.
- ‘Influence of transaction costs on foreign exchange option contracts: Intra-daily tests’ (with A. Hoque and G. Poitras), *International Journal of Banking and Finance*, 7(2) (**2010**): 1-18.
- ‘Currency option pricing and realised volatility’ (with A. Hoque and G. Poitras), *Banking and Finance Review* 2 (**2010**): 73 - 86.
- ‘Exchange rate volatility and purchasing power parity: Does euro make any difference?’, (with Felix Chan). *International Journal of Banking and Finance* 7(1) (**2010**): 104-123.
- ‘Modelling volatility in foreign currency option pricing’ (with Ariful Hoque and Felix Chan), *Multinational Finance Journal* 13 (**2009**): 181-200.

Journal Articles (contd.)

- ‘Efficiency of the foreign currency options market’ (with Ariful Hoque and Felix Chan), *Global Finance Journal* 19 (2008): 157-170.
- ‘Import protection, capital flows and the real exchange rates’ (with Larry Sjaastad), *Journal of Applied Economics* 6 (2003): 177-203.
- ‘How rewarding is technical analysis? Evidence from Singapore stock market’ (with W-K Wong and B-K Chew), *Applied Financial Economics* 13 (2003): 543-551.
- ‘Key issues in the foreign exchange market: evidence from Australia and Singapore’ (with Pui Leng Leong), *Asia Pacific Journal of Economics and Business* 5 (2001): 61-75.
- ‘Measuring international competitiveness: experience from East Asia’ (with W-K Wong and Inn Chan Chee), *Applied Economics* 31 (1999): 1383-1391.
- ‘Purchasing power parity: new methods and extensions’ (with M Ariff), *Applied Financial Economics* 5 (1995): 19-26.
- ‘Real exchange rates and ASEAN trade: a new approach’ (with K Khoo), *Journal of Asia-Pacific Business* 3 (1995): 81-96.
- ‘Who pays for protection in Malaysia? A new general equilibrium approach’ (with A Subramaniam), *Journal of Economic Integration* 10 (1995): 372-385.
- ‘Is time slowing down? Evidence from the foreign exchange market’, *Singapore Economic Review* 37 (1992): 80-84.
- ‘Real exchange rates and divisia moments of world trade’ (with D Chen and K W Clements), *Economics Letters* 36 (1991): 77-79.
- ‘Review of ‘world economic outlook, 1991’, *Singapore Economic Review* 36 (1991): 107-108.
- ‘Purchasing power parity and relative price variability: the missing link?’, *Australian Economic Papers* 30 (1991): 118-147.
- ‘An international comparison of prices and exchange rates: a new test of purchasing power parity’, *Journal of International Money and Finance* 9 (1990): 75-91.
- ‘How much are exchange rate forecasts worth?’, *Australian Journal of Management* 13 (1988): 93-113.

Journal Articles (in progress)

- ‘Nonlinear dependence in exchange rate returns: How do emerging Asian currencies compare with major currencies?’ (with Muammer Wali and Felix Chan). **(Revised and resubmitted to a well-ranked journal.)**
- ‘Exchange rates and commodity prices’ (with Y-C. Chen), in progress.
- ‘Purchasing power parity under the current float: Evidence from panel data tests’ (with Muammer Wali), in progress.

Teaching Experience

Current Teaching (at ECU)

MBA6125 Financing of International Trade

Undergrad at Curtin

International Finance

Investment Finance

Corporate Finance

Corporate Banking

Finance (Instruments and Markets)

Honours and Post-grad at Curtin

International Finance

Corporate Finance

International Banking

Undergrad at UWA and NUS

Principles of Economics

Intermediate Macroeconomics

Money and Banking

International Economics

Academic Administration/Management

School Representative, Curtin Business School Academic Board, Curtin University, **2009-2012**.

School Working Paper Series Coordinator, School of Economics and Finance, Curtin Business School, **2006-2009**.

Coordinator, PhD and Master's Program, Department of Finance and Banking, School of Economics and Finance, Curtin Business School, **2003-2005**.

Coordinator, Seminar Series, School of Economics and Finance, School of Economics and Finance, Curtin Business School, **2003-2005**.

Coordinator, Honours (Finance) Program, School of Economics and Finance, Curtin Business School, **2003-2005**

Chair, T&L Sub-committee, Department of Finance and Banking, School of Economics and Finance, Curtin Business School, **2001-2002**.

Sessional Staff Coordinator, Department of Finance and Banking, School of Economics and Finance, Curtin Business School, **2001-2003**.

Coordinator, Postgraduate Studies, Department of Finance and Banking, Curtin Business School, **1993-1996**.

Higher Degree Thesis Research Supervision

PhD

Muammer Bin Wali, *Essays in Exchange Rate Economics*, PhD (by thesis research), School of Economics and Finance, Curtin University of Technology, **2015**.

Ariful Hoque, *Essays in Foreign Currency Options Markets*, PhD (by thesis research), School of Economics and Finance, Curtin Business School, **2008**.

Jit Yang Lim, *An Economic Evaluation of the Benefits of Alternative Forecasting Models to Participants in Natural Rubber Futures Market*, PhD (by thesis research), School of Economics and Finance, Curtin Business School, **2003**.

Masters

Nadhir Abidin, '*Stock Market Crash, Recovery and Firm Characteristics: A Malaysian Study*', School of Economics and Finance, Curtin Business School, **2010**.

Erik Clausen, *Purchasing Power Parity for United States, Australia and New Zealand.*, School of Economics and Finance, Curtin Business School, **2005**.

Kong Rick Kang, *From Riches to Rags: Evidence from the Japanese Banking Industry*, School of Economics and Finance, Curtin Business School, **2003**.

John Simpson, *The Economics of Countertrade*, School of Economics and Finance, School of Economics and Finance, Curtin Business School, **1995**.

Honours

Ying Cao, *Is RMB Under or Overvalued?* B.Com. Honours (Finance) Dissertation, School of Economics and Finance, Curtin University of Technology, **2008**.

Tamara Christopher, *Financial Integration of the Australian Stock Market*, B.Com. Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2008**.

Darren Fu, *Does Capital Structure Matter for the Australian firms?* B.Com. Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2008**.

Mary Sebastian, *Exchange Rates and Stock Prices: Evidence from Selected Asian Countries*, B.Com. Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2005**.

Yiwen Lim, *Exchange Rate Volatility and International Trade: Evidence from Selected Asian countries*, B.Com. Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2005**.

- Caron Chan, *Determinants of Hedging: The Case of Australian Companies*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2004**.
- Wade Sanford, *Capital Structure of Australian Companies: Do the Trade-off and Pecking Order Theories Hold?* B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2004**.
- Chadd Burgess, *An Empirical Examination of Real Interest Rate Equality In Open Economies*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **2003**.
- Pauly Leong, *Key Issues in Foreign Exchange Markets: Experience of Australia and Singapore*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1999**.
- Elson Goh, *Stock Market Developments and Economic Growth: An Empirical Analysis for Selected Asian Countries*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1999**.
- David Chow, *Expectations Hypothesis of the Term Structure of Interest Rates*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1999**.
- Y I P Choi, *Purchasing Power Parity: An Update*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1998**.
- Biyi Lee *Capital Flows and the Real Exchange Rate*, B.Soc.Sc. Honours (Economics) Dissertation, National University of Singapore, **1997**.
- Inn Chau Chee *Measuring International Competitiveness*, B.Soc.Sc. Honours (Economics) Dissertation, National University of Singapore, **1997**.
- Kelvin Tan, *Interest Rate Shocks and Bank Profitability*, B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1996**.
- Yun Xin Guo, *Purchasing Power Parity: Does It Hold for Australia?* B.Com Honours (Finance) Dissertation, School of Economics and Finance, Curtin Business School, **1995**.
- Alamelu Subramaniam, *The Economic Effects of Protection in Malaysia: A New General Equilibrium Approach*. B.Soc.Sc. Honours (Economics) Dissertation, National University of Singapore, **1993**.
- Tay Mei Yuen, *Key Issues in Singapore Foreign Exchange Market: An Empirical Analysis*. B.Soc.Sc. Honours (Economics) Dissertation, National University of Singapore, **1993**.
- Kenneth Khoo, *Real Exchange Rates and the Volume of Trade in the ASEAN Countries*. B.Soc.Sc. Honours (Economics) Dissertation, National University of Singapore, **1993**.

Competitive Research Grants

Purchasing Power Parity, Strategic Research Grant, Curtin University, \$A10000, **2006**.

The Comparison of Macroeconomic Policies between Japan and Australia, The Ministry of Education, Japan FY 1997-1998 Grant-in-Aid for Scientific Research (University-to-University Cooperative Research, Project No. 09045025), Japanese Yen 4.5 million, **1999** (jointly with Faculty of Economics, Wakayama University, Japan).

Protection and Macroeconomic Adjustment in Australia, Australian Research Council Large Grant, \$A32000 (Reference No. A79131029), **1992** (1st Chief Investigator).

Conference Presentation (recent)

Presented 'Non-linear dynamics of exchange rate returns: A multi-country experience' at the 19th Annual conference of the Multinational Finance Society, Krakow, Poland, June 24-27, **2012**.

Presented 'Option pricing and realised volatility: The missing Link?' at the 17th Annual conference of the Multinational Finance Society, Barcelona, Spain, June 27-30, **2011**.

Presented 'Put-call parity, transactions costs and PHLX currency options: Intra-daily tests' at 2010 Midwest Finance Association Annual Meetings, Las Vegas, February 25-28, **2010**.

Presented 'Does the single currency for EU resolve the exchange rate volatility and purchasing power parity puzzle?' at the 15th Annual Conference of the Multinational Finance Society at World Disney World Resort, Orlando, Florida, USA, July 6-8, **2008**.

Visiting Appointments

Visiting Professor, American University of Sharjah, Sharjah, **2009-2010**.

Visiting Professor, Simon Fraser University, Burnaby, **2009**.

Visiting Scholar, Economic Research Centre, University of Western Australia, **2000**.

Visiting Scholar, International Monetary Fund, Washington DC, **2000**.

Visiting Scholar, Department of Economics, University of Chicago, **2000**.

Research Scholar, Wakayama University, Wakayama, Japan, **1998**.

Other Affiliations (Current)

Member, Economic Society of Australia

Member, Midwest Finance Association

Member, Multinational Finance Society

Referee, *Journal of International Money and Finance*, *Review of Economics and Statistics*, *World Economy*, *Journal of Asia-Pacific Business*, *Journal of Asia-Pacific Economics and Business*, *Applied Economics*, *Applied Financial Economics*, *Australian Economic Review*, *Singapore Economic Review*

Referees

Kenneth W Clements, PhD

Winthrop Professor of Economics
Business School, University of Western Australia
35 Stirling Highway
Crawley WA 6009
Tel: (08) 6488 2898
Email: Ken.Clements@uwa.edu.au

Ruhul Salim, PhD
Associate Professor
School of Economics and Finance
Curtin Business School
GPO Box U1987 Perth WA 6845
Tel: (08) 9266 4577
Email: Ruhul.Salim@cbs.curtin.edu.au