



NEWSLETTER

JULY, 2019

DEPARTMENT OF ECONOMICS

SCHOOL OF SOCIAL SCIENCES AND HUMANITIES

NATIONAL UNIVERSITY OF SCIENCES AND
TECHNOLOGY

ISLAMABAD



Message by HoD Economics

Prof. Dr. Ather Maqsood Ahmed

The Department of Economics started its fateful journey about ten years ago in 2008 with four faculty members and 20 students in the BS program. The Department quickly grew in size with the introduction of the MS and PhD programs in 2010 and 2014, respectively with induction of new faculty, whose number has now risen to 19, the department has attained the core minimum strength. Fifteen of the faculty members hold PhD degrees from international and national universities of repute. Looking back on the growth trajectory, it feels as if these ten years have just flown by. Seven batches of bachelor-degree holders and eight batches of master-degree holders have successfully graduated so far. At the moment, 475 students are enrolled in BS, MS and PhD programs in the Department.



The three programs at the Department of Economics are designed according to the HEC standards. We believe in the educational model that is based on future development trends and demand. Therefore, the programs are ever-evolving as new courses are being introduced every year and the old ones are regularly updated. We also believe in the power of top-quality research in shaping the economic landscape of the country. Hence, we put very high emphasis on quality of research by providing conducive environment and support to the faculty and student through research support.

Over the years, the graduates of the Department are being regularly absorbed in national and international labor markets. Many of them have furthered their academic credentials by seeking admissions in top ranking US, UK, European, Australian and Chinese universities. Our goal is to be one of the best institutions in the region that reaches out to remotes areas of Pakistan by upholding the principles of merit, commitment and gender equality.

10 YEARS OF DEPAR

On April 24th, the department of Economics celebrated its ten year anniversary and formally commemorated it by organising the NESCS on April 30th, 2019.



DEPARTMENT OF ECONOMICS

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NUST Economics Society Conference

April 30th, 2019 at NBS, NUST.

NUST Economics Society organized a one-day Conference (NESC 2019) on April 30th, 2019 as part of celebrating *Ten Years of Teaching Economics and Knowledge Sharing* at the Department of Economics, School of Social Sciences and Humanities, National University of Sciences and Technology (NUST), Islamabad. The theme of the conference was “**Pakistan’s Economy: Prospects & Challenges**”. Mr. Sartaj Aziz (Former Foreign Minister, Finance Minister and National Security Advisor of Pakistan) was the Chief Guest of the Conference. Dr Ashfaque H Khan, Principal & Dean S3H was the Convener and Dr Muhammad Zahid Siddique, Asst Prof served as Co-Convener of the Conference.

There were three main Plenary Sessions on the day in which prominent keynote speakers were invited to address significant areas of sustainable development such as macroeconomic issues, social development, and trade, regional connectivity and CPEC. The plenary sessions were followed by four concurrent sessions on sub-themes covering the overarching theme as given in the list below.

Main Themes

- Sustainability of Fiscal Deficit & Debt
- Recurrence of BOP Crisis
- Pakistan and the IMF
- Achievements in SDGs
- Poverty and Income Inequality
- Alarming State of Social Indicators
- Regional Connectivity and Trade
- CPEC and Pakistan’s Readiness
- Environmental Degradation
- Water Scarcity and Rural Economy
- Prospects of Tourism
- Issues of Financial Markets

Following experts participated in the plenary sessions

Dr. Ashfaque Hasan Khan

Principal and Dean, S³H, NUST, Islamabad and member of the Economic Advisory Council of the Government of Pakistan.

Dr Asma Hyder

Institute of Business Administration, Karachi.

Dr. G M Arif

Former Joint Director of PIDE, Islamabad.

Ms Robina Ather

National Tariff Commission, Pakistan.

Dr. Guntur Sugiyarto

Principal Economist at Asian Development Bank.

Dr Eatzaz Ahmed

Former VC and Dean, Quaid-i-Azam University.

Dr Silvia Redaelli

Senior Economist at the World Bank

Ms Xiaohong Yang

Country Director Pakistan of Asian Development Bank.

Dr Ahad Nazir

Head, Centre for Private Sector Engagement, SDPI, Islamabad.

Dr. Dilawar Ali Khan

Former DG, NBS, NUST, Islamabad.

Mr Sakib Sherani

CEO & founder of Macro-Economic Insights (Pvt) Ltd.

Dr. Rehana Siddiqui

Former Joint Director of PIDE, Islamabad.

Dr. Muhammad Hussain Malik

UNDP and Quaid-E-Azam University, Islamabad.

NUST Economics Society Conference

April 30th, 2019 at NBS, NUST.





Additions to the Faculty

Fresh Intakes

Dr. Faryal Qayum acquired her PhD degree from Claremont Graduate University through the Fulbright program. She also worked as a Senior Lecturer at Bahria University before starting her doctoral studies. Her research interests are related to the field of International and Development Economics. She is interested in teaching Macroeconomics, Monetary Economics, International Trade, and Development Economics.



Dr. Wajiha Haq completed her PhD degree from the University of Malaya. A gold medallist in bachelors and silver medallist in Masters at NUST. She received scholarship from NUST through faculty development program for PhD from the University of Malaya. She is currently working on financial behaviour of households in Pakistan and their financial wellbeing. Her areas of interest are Financial Economics, Behavioral Economics, Household Economics and Microeconomics.



Additions to the Faculty

Fresh Intakes

Ms. Alishba Rasheed completed her undergraduate degree in Economics from NUST School of Social Sciences and Humanities and received her Master's degree from London School of Economics. Previously she has worked with the United Nations Agency UNAIDS, as well as in the corporate sector as Management Trainee. Her research interests are related to the field of International and Development Economics.



Dr. Muhammad Ali worked for the World Bank for two years before joining NUST. He holds a PhD degree in Economics from Friedrich Schiller University, Jena, Germany, where he also worked as a Post-Doc fellow afterwards. His PhD studies were financed by the German Science Foundation. Prior to his PhD, he pursued Masters in Economics and Finance from Charles University in Prague on Czech Government Scholarship for Developing Countries. He specializes in Labor Economics and Economics of Innovative Change.



Faculty Development

Faculty who Recently received PhD Degrees

Dr. Ayesha Nazuk, who joined NUST in 2008, completed her PhD from Quaid-e-Azam university and defended her PhD dissertation on March 15th, 2019. The topic of her dissertation is “Social Sector Organizations in Pakistan and Assessment of their E-Accountability Practices” in which she designed an index for assessing the online disclosure practices followed by NGOs/INGOs and analyzed the probability distribution of the designed index.



Dr. Saeeda Batool, who joined NUST in 2009, completed her PhD from Quaid-e-Azam university by defending her PhD dissertation on February 22nd, 2019. The topic of her dissertation is “The Dynamic Analysis of Inequality of Opportunities in Pakistan”. Her thesis was supervised by Dr. Ather Maqsood Ahmed. Her thesis focused on the measurement of the attainment of Millennium Development Goals (MDGs) by employing top-down and bottom-up approaches of quantifying the inequality of opportunity (IOP).



Farewell Lunch for Ms. Rabbia Tariq



The Department of Economics organized a farewell lunch for Ms. Rabbia Tariq on January 9th, 2019. Ms. Rabbia joined NUST in September 2016. She contributed towards the development of the Department in terms of teaching, research and administrative tasks. She taught Economics of Regulation and Competition Policy, Introduction to Statistics, Intermediate Microeconomics and Principles of Microeconomics at the Department. Ms. Rabbia got married in 2019 and relocated to Karachi. The Department wishes all the best to her on new chapter in life and all the future endeavors.

Research

Conference/Seminar Presentations

Dr. Ather Maqsood Ahmed	
	IISES 41st International Academic Conference at Ca' Foscari University of Venice, Italy. September 4-8, 2018.
	34th Annual General Conference of Pakistan Society of Development Economists, PIDE, Islamabad, December 12-14, 2018.
Dr. Ashfaq Hasan Khan	
	Connectivity: Road to Peace, Turkey. May 5th, 2018.
	18th International Finance Forum (IFF) 2017 meeting, China. November 25th, 2018.
	Pakistan Professional Wing, UAE. November 7-8, 2018.
Dr. Faisal Jamil	
	International Conference on Sustainable Development, Italy. September 12-13, 2018.
Dr. Iftikhar Adil	
	The future of Business : Technology, Innovation & Regulation, Italy. June 13-15, 2018.
Dr. Muhammad Zubair	
	6th Crowd investing Symposium Blockchain and Initial Coin Offerings, Germany. July 20th, 2018.
Dr. Muhammad Ali	
	34th Annual General Conference of Pakistan Society of Development Economists, PIDE, Islamabad, December 12-14, 2018.
	Herrenhausen Conference, Hannover, Germany. February 20-22, 2019.
Dr. Wajiha Haq	
	Conducted a workshop on “Research Tools and Academic Writing” organized by NUST Economics Society. November 15, 2018.
Dr. Zafar Mahmood	
	The International Academic Seminar on Industrial Cooperation and Construction of Industrial Zones, CPEC, Beijing China, 5-7 January 2018.
Dr. Tanveer Ul Islam	
	2019 Asian Meeting of Econometric Society (AMES2019), June 14-16, Xiamen University, Xiamen, China.

Research

Publications

<p>Ali, Muhammad., & Memon, M. H. (2019). "Economic Diversification and Human Development in South Asia." <i>Journal of Asian and African Studies</i>, https://doi.org/10.1177/0021909619836133</p>
<p>Ali, Muhammad. (2019). "Multisectoral approach to nutrition in Pakistan." <i>Journal of Water, Sanitation and Hygiene for Development</i>, 9(1), 152-163.</p>
<p>Ahmad, Imtiaz and Zafar Mahmood (2018) "Inventory, Marketing and Markups of Exporters: The Case of Spinning, Weaving and Finishing Textile Sector of Pakistan." <i>The Lahore Journal of Economics</i>, 23(4), 1-18, 2018.</p>
<p>Alvi, Shahzad; Ather M. Ahmed and Faisal Jamil (2019) "Impact of Global Warming on Productivity: A Cross Country Analysis" <i>European Journal of Sustainable Development</i>, Vol. 9, No. 1.</p>
<p>Haq, Wajiha., Ismail, N. A., & Satar, N. M. (2018). "Investigation of household debt through multi-level multivariate analysis: case of a developing country." <i>Journal of Reviews on Global Economics</i>, 7, 297-316.</p>
<p>Haq, Wajiha., Ismail, N. A., & Satar, N. M. (2018). "Household Debt Decision in Pakistan: The Role of Socioeconomic Factors and Inheritance." <i>Institutions and Economies</i>, 10(2), 1-21.</p>
<p>Haq, Wajiha., Ismail, N. A., & Satar, N. M. (2018). "Household debt in different age cohorts: A multi-level study." <i>Cogent Economics & Finance</i>, 6(1), 1455406.</p>
<p>Islam, T. U. & Hyder, A. (2018). A Reflection on Child and Infant Mortality in Selected South Asian Countries. <i>Pakistan Journal of Social Issues</i>, 09, 119-128. (Y-category)</p>
<p>Islam, T. U. (2018). Preliminary Tests of Homogeneity - Type I Error Rates under Non-Normality. <i>Biostatistics and Biometrics</i>, 6(5), 01-07.</p>
<p>Islam, T. U; Zeeshan Saleem Mufti ; Hifza Iqbal; Samreen Miraj; Madiha Ajmal (2019) M-polynomial and entropy of pralines graph of naphthalene, <i>International Journal of Advanced and Applied Sciences</i>, 6(8), 71-76. DOI: https://doi.org/10.21833/ijaas.2019.08.010</p>
<p>Islam, T. U. (2019). Ranking of Normality Tests against Skewed Alternative Space. <i>Symmetry</i>, 11(7), 872. DOI: https://doi.org/10.3390/sym11070872.</p>
<p>Jamil, Faisal; Zahid Siddique; Ayesha Nazuk and Eatzaz Ahmad (2019) "Why Did Policy Fail in Achieving Universal Basic Education and Human Capital Development?" <i>The Pakistan Development Review</i> Vol. 58 No.3 (2019).</p>
<p>Khan, I. & Islam, T. U. (2018). Testing Stationarity of Consumption- Income Ratios with Nonlinearities & Asymmetries: Evidence from Emerging Economies. <i>International Journal of Business and Social Science</i>, 9(2), 139-146.</p>

Research

Publications

Khan, Shahzad Ahmad; Muhammad Ahmad; and Iftikhar Hussain Adil (2019 Forthcoming) “Effects of Credit Risk Portfolio on Shareholders’ Wealth Maximization Perspective in Banking Sector of Pakistan” Pakistan Business Review.
Kishwar, Shabana and Zafar Mahmood (2018) “The Impact of Capital Inflows on Competitiveness of Pakistan’s Economy.” NUST Journal of Social Sciences and Humanities, 4(1): 61-94, 2018.
Mahfooz, Maryam; Shabana Noureen and Zafar Mahmood (2018) “Assessing the Impact of Liberalization of Trade Related Services on Services Growth in Pakistan.” NUST Journal of Social Sciences and Humanities, 4(2): 184-221, 2018.
Mahmood, Zafar (2018) “Contemporary Perspectives on Pak-India Trade Liberalization.” Pakistan Army Green Book, 2018, pp96-110. (Book)
Mahmood, Zafar (2019) “Strategic Transformation of the Pakistan Economy through Special Economic Zones: A Pragmatic Approach”. Pakistan Army Green Book, 2019, pp78-90.
Mahmood, Zafar (2018) “Opportunities and Challenges of Special Economic Zones under CPEC for Pakistan.” S3H Monograph Series-01, National University of Science and Technology, 2018.
Mahmood, Zafar (2019) “Special Economic Zones under CPEC – Unlocking Pakistan’s Economic Potential.” In Zafar Iqbal Cheema (ed.) “CPEC: A Precursor to Regional Economic Growth and Stability”. Strategic Vision Institute, Islamabad, 2019, Chapter 8, Pages 156-172. (Book Chapter)
Malik Z. J., and Mumtaz, M. Z. (2019) Predictability of Asian stock market returns using Markov-switching model. Paradigms, 13(1): 128-135.
Mumtaz, M.Z & Smith, Z., (2019) “Examining spillover effect of US monetary policy to European stock markets: A Markov-switching Approach” Estudios de Economia, 46(1): 89-124.
Mumtaz, M.Z & Smith, Z., (2018) “The determinants of Chinese outward foreign direct investment: A closer look” Frontiers of Economics in China, 13(4): 577-601.
Mumtaz, M.Z & Smith, Z., (2018) “Do bilateral investment treaties promote foreign direct investment inflows in Asian countries?” Islamabad Policy Research Institute, 18(2): 78-110.
Munir, Ramsha and Ayesha Nazuk (2019 forthcoming) “A Micro Level Study Explaining Happiness Level in Pakistan” NUST Journal of Social Sciences and Humanities.
Nazir, Sidra and Zafar Mahmood (2018) “Factors Affecting International Outsourcing Decision: Evidence from Plant-level Data of Pakistan’s Surgical Instruments Industry.” S3H Working Paper 03: 2018, National University of Science and Technology, December 2018.

Research

Publications

<p>Nazuk, Ayesha; Javid Shabbir (2018) “A new disclosure index for Non-Governmental Organizations”, PLoS One, 02/2018, Volume 13, Issue 2.</p>
<p>Nazuk, Ayesha; Javid Shabbir and Ashfaq Hasan Khan (2018) “A comparative survey for assessing Rashibabad City Hospitals quality with District Headquarter Hospital” Journal of the Pakistan Medical Association, JPMA-2017-06-441</p>
<p>Shahid, Nimra and Zafar Mahmood (2018) “Role of Hi-Tech Trade, Foreign Investment and Intellectual Property in Stimulating Innovation and Economic Growth in the South Asian Economies”. S3H Working Paper 02: 2018, National University of Science and Technology, November 2018.</p>
<p>Tufail, Saira and Ather M. Ahmed (2018) “Financial Frictions and Optimal Policy Response to Shocks: An Investigation” Paper presented in PIDE and under review in Pakistan Development Review</p>
<p>Wahid A., Mumtaz M. Z., and Mantell, E. H. (2019) Analyzing the spillover effects from parental markets to cross-listed IPOs on mean returns and price volatility. South Asian Journal of Management Sciences, 13(2): 155-169.</p>
<p>Wahid A., Mumtaz M.Z., Kabylnskii B., and Ashkanani F.A. (2019) Strategic Change in the Dynamics of Regional and Global Financial Integration Following BRI. In: Syed J., Ying YH (eds) Volume I - China's Belt and Road Initiative in a Global Context, Palgrave Macmillan Asian Business Series. (Book Chapter)</p>

Sports Gala 2018

November 19th to 29th, 2018



Students passionately participated in the departmental Sports Gala 2018. Following games were organized in the event: Football, Cricket, Tug of War, Volleyball, Basketball, Athletics, Table Tennis, Badminton, Dodge Ball and FIFA Football Game.



Faculty

- Dr. Ashfaque Hasan Khan (Dean)
- Dr. Ather Maqsood Ahmed (Head of Department)
- Dr. Zafar Mahmood
- Dr. Iftikhar Hussain Adil
- Dr. Verda Salman
- Dr. Faisal Jamil
- Dr. Tanweer Ul Islam
- Dr. Muhammad Zubair Mumtaz
- Dr. Zahid Siddique
- Dr. Samina Naveed
- Dr. Wajiha Haq
- Dr. Ayesha Nazuk
- Dr. Saeeda Batool
- Ms. Iram Abraar
- Mr. Imran Said
- Ms. Maha Ahmad
- Ms. Alishba Rasheed

Newsletter Committee

- Dr. Muhammad Ali
- Dr. Faryal Qayum

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