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Umm Al-Qura University, CEIF, Department of Economics

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Formation & Diploma:

1984-1989: PhD. Mathematical Economics & Econometrics (Bourgogne University, Dijon, France)

1982-1983: Master Applied Mathematics in Economics (Bourgogne University, Dijon, France)

1993-1994: Formation Modelisation & Mathematical Methods in Economics (Polytechnic School, Paris, France)

1991-1993: Master in Philosophy of Science (Bourgogne University, Dijon, France)

Professional Experience:

From 2013: Full Professor (Department of Economics, UQU, Makkah, Saudi Arabia)

From 2010: Full Professor (Department of Economics, KFU, Al-Hassa, Saudi Arabia)

From 2007: Associate Professor (Department of Economics, KFU, Al-Hassa, Saudi Arabia)

From 2004: Habilitation in Economics (Department of Economics, USMBA, FSJES, Fes, Morocco)

1998-2003: Assistant Professor (Department of Economics, USMBA, FSJES, Fes, Morocco)

1996-1998: Divisional Commissioner (Ministry of Finance, Dept. of Studies & Financial Forecasts, Rabat)

1991-1994: Assistant Professor (Ministry of Agriculture, High National School of Agronomic Sciences, France)

1987-1990: Assistant Mathematical economics and Econometrics, College of Economics & Management, Dijon

Other Professional experience (Specialized Courses):

20014-2015: [Advanced Econometrics. Ph.D. Department of Economics, UQU, KSA.](#)

2006-2007: Statistical Modelisation. MSc. Management System & Industrial Operations. College of Sciences. Fes.

2006-2007: Economic Modelisation. MSc. Finance & Econometrics. College of Economics, Fes, Morocco.

2006-2007: Forecasting Techniques & Projects Decision. National Management School, Rabat, Morocco.

2005-2006: Econometrics. BSc. University Mohamed V, Souissi, Sale, Morocco.

2003-2005: Applied Econometrics. Professional MSc. Quality Management through Information System. College of Sciences. Dhar Almahrez. Fes, Morocco.

Membership in professional associations/societies:

2013-2014: [Chairman of Research Scientific Unit, College of Economics and Islamic Finance, UQU, KSA.](#)

[Since 2013: Member of the Editorial Board of Arab Economic & Business Journal, Lebanon.](#)

2012: Royal Economic Society - RES, London, GB.

2008: African Econometric Society - AES, South Africa

2006: Lab. of Informatics, Statistics & Quality-LISQ, USMBA, Mathematics & Statistics Dept., Fes, Morocco

1998: Group of Econometric Research, GRECO, Founding Member, Dept. of Economics, Fes, Morocco

Main Courses:

Econometrics, Macroeconomic Modelisation, Applied Econometrics, [Applied Statistics to Economics](#), [Mathematical Economics](#), Theory of Games, Sectoral Analyses, Microeconomics, Forecasting & Quantitative Techniques.

Software:

TSP-Eviews, Gauss, RATS, SAS, Limdep, Matlab, Excel and Latex under Linux

Languages:

Fluent level in Arabic and French. Good level in English.

Publication in Refereed Journals:

Publication In English Language:

- 1- [An Analysis of Returns and Volatility Spillovers and their Determinants in Emerging Asian and Middle Eastern Countries](#). Faruk Balli, Hassan R. AlHajhoj, Syed A. Basher and Hassan B. Ghassan, *International Review of Economics and Finance*, Forthcoming 2015. (IF, ISI 2013=0.911. IF, Ideas/RePEc 2014=2.727)
- 2- [A Threshold Cointegration Analysis of Asymmetric Adjustment of OPEC and Non OPEC Monthly Crude Oil Prices](#). Hassan B. Ghassan and Prashanta Banerjee, *Empirical Economics*, 1-19, 2014. July 30, DOI: 10.1007/s00181-014-0848-0 (IF, Ideas/RePEc 2014=5.678)
- 3- [The impacts of International Financial Crisis on Saudi Arabia Economy: Evidence from Asymmetric SVAR modeling](#). *Journal of Reviews on Global Economics*, 2013, 2, 390-406. DOI: <http://dx.doi.org/10.6000/1929-7092.2013.02.27>
- 4- [Financial Stability of Islamic and Conventional Banks in Saudi Arabia: a Time Series Analysis](#). Hassan B. Ghassan & Stefano Fachin & Abdelkarim A. Guendouz, *DSS Empirical and Econometrics Working Papers Series*, DSS-E3 WP 2013/1, Roma, Italy. (In English)
- 5- [Banking System Stability: Does it Matter if the Rate of Return is Fixed or Stochastic?](#) Ghassan H.B., *Journal of Islamic Economics, Banking and Finance* 8-3, 2012.
- 6- [Bound Cointegration Test on Private Investment's Equation: Evidence from Saudi Economy](#). Ghassan HB. & HR. AlHajhoj, *Applied Econometrics and International Development* 12-1, 2012: 127-140.
- 7- [Does the Entry of Foreign Investors Influence the Volatility of Doha Securities Market?](#) Hassan Ghassan & Abdelgader Abdullah, *Int. Journal of Monetary Economics and Finance*, Volume 3(4), 2010: 359-373.
- 8- [Non Linear Adjustment in the MLR Condition: Threshold Approach](#). Hassan Ghassan, *Journal of Economic Cooperation and Development*, Volume 30(3), 2009: 63-74.
- 9- [An Alternative Identification of the Economic Shocks in SVAR Models](#). Hassan Ghassan and Mohammed Kbiri and Mohammed Souissi, *Economics Bulletin* 29, 2009: 1028-1035.
- 10- [Does the Constraint in the Matrix of Long Run Effects Bias the Ricardian Equivalence Test?](#) Hassan Ghassan, *Applied Econometrics and International Development* 7-1, 2007: 121-134.

Publication In French Language:

- 1- [Does the Condition Marshall-Lerner-Robinson is Stable? Using GLS Cointegration Test with Improved Level and Power](#). Hassan Ghassan, *Revue des Economies Nord Africaines* 5, Janvier 2008: 21-48.
- 2- [Relationship between Long Term Investment, Trade Deficit and Cash flow](#). Hassan Ghassan, *Revue d'Economie et de Droit*, Fès, Volume 20, 2003: 147-158.
- 3- [Robust Methods for Estimating Equations of Import with Punctual Contamination](#). Hassan Ghassan, *Revue d'Economie et de Droit*, Fès, Volume 19, 2002: 171-188.
- 4- [Estimation Methods of Panel Recursive Dynamic Systems](#). Hassan Ghassan and Mouloud Hafidi, *Revue de L'Institut National de Statistique et d'Economie Appliquée*, Rabat, Volume 19, 2002: 61-79.
- 5- [Testing of G-causality and Determination of Recursive scheme: Evidence for the Sectorial Moroccan Economy](#). H. Ghassan and M. Hafidi, *Revue d'Economie et de Droit*, Fès, Volume 18, 2000/2001: 117-136.

Publication In Arabic Language:

- 1- [Test of Clustering Volatility of TASI index using Rolling Autocorrelation](#). Hassan B. Ghassan & Hassan R. AlHajhoj, *Arab Economic & Business Journal*, 8, 1-5. Elsevier, DOI: 10.1016/j.aebj.2013.10.001.
- 2- [Effects of Capital Market Liberalization on Volatility of TASI](#). Hassan B. Ghassan & Hassan R. AlHajhoj, *Journal of Development and Economic Policies*, 14(2), 2012: 7-39.
- 3- [The impacts of International Financial Crisis on Saudi Arabia Economy: SVAR model](#). Hassan B. Ghassan & Farid B. Taher & Salman S. Adhailan, *Islamic Economic Studies* 17(2), 1-52 (2011) IRTI (IDB).

- 4- The dynamic Relationship between the investment in Public and Private Sectors using an SVAR Model: Case of Saudi Arabia. Hassan B. Ghassan & Hassan R. AlHajhoj, *Journal of Economic and Administrative Sciences*, Volume 26(1), 1-26, 2010.
- 5- Test of Non Linear Cointegration between Government Investment and Private Investment in Saudi Arabia Economy. Hassan B. Ghassan & Salman S. Adhailan, *Attaawun Quarterly Journal*, Vol. 70, 59-76, 2010.
- 6- Test of Crowding-out Effect between Government Expenditures and Private Investment in Saudi Arabia Economy using Bootstrapping. Hassan B. Ghassan & Hassan R. AlHajhoj, *Arab Economic & Business Journal*, Volume 4, 34-41, 2009.
- 7- What is the Nature of the Relationship between Government Spending and Private Investment in the Saudi Economy? Hassan R. AlHajhoj & Hassan B. Ghassan, *Attaawun Quarterly Journal*, Vol. 68, 15-38, 2009.
- 8- The Effects of Budget Deficits on Private Savings in the Moroccan Economy using SVAR model. Hassan B. Ghassan, *Public Administration Journal*, Volume 44(4), 883-907, 2004.
- 9- Public Spending and Private Investment: Test of Crowding-out Effects through Re-sampling. Hassan B. Ghassan, *Public Administration Journal*, Volume 43(4), 727-754, 2003.
- 10- Zakat and Good Public Welfare: a Global Estimation in the Moroccan Economy. Hassan Ghassan & Houcine Ihnach, *Public Administration Journal*, Volume 43(1), 65-113, 2003.

Research Projects In progress:

1. Consumption Modelling and Faith. Hassan B. Ghassan, March 2015, Submitted. (In Arabic language, English version in progress).
2. Ethical consumption of dates: PLS approach. Hassan B. Ghassan and Sayed A. Seraty, Feb 2015. In progress.

Research Projects Completed:

1. Financial Stability of Islamic and Conventional Banks in Saudi Arabia: a Time Series Analysis. Hassan B. Ghassan & Stefano Fachin & A A. Guendouz. Sept 2013. *Submitted*, (In English)
2. Does the FDI cointegrated with domestic investment? Using ARDL model: Evidence from GCC countries. Hassan Ghassan and Hassan AlHajhoj, May 2012. *Submitted*, (In English)
3. Bounds Testing Approach: the Relationship between Public and Private Investment in Saudi Arabia. Hassan Ghassan, June 2009. *Submitted*, (In English)
4. Testing of the Effect of the Real Estate Tax on Tourism Investment. Hassan Ghassan, Nouredine Rais et Abdesalam Mouden, Novembre 2008. *Submitted*, (In French)

Work Papers and Technical Reports:

1. Asymmetric adjustment between OPEC and non-OPEC crude oil prices. Hassan B. Ghassan & Hassan R. AlHajhoj. Submitted August 2014 (In English)
2. Financial stability of banks: Evidence from Saudi Arabia. Hassan B. Ghassan & Stefano Fachin. Submitted September 2014 (In English)
3. Financial Stability of Islamic and Conventional Banks in Saudi Arabia: a Time Series Analysis. Hassan B. Ghassan & Stefano Fachin & Abdelkarim A. Guendouz, DSS Empirical and Econometrics Working Papers Series, DSS-E3 WP 2013/1, Roma, Italy. (In English)
4. TAR Modelisation of Exports and Imports Equations: Empirical Evidence from Economy of Morocco. Hassan Ghassan & Khalil Meslouhi, GRECO. Publication, 07-23. 2006, Fes, Morocco. (In French)
5. Cyclical Fluctuations and Economic Growth: Evidence from Moroccan Economy. GRECO, Publication 01-12, 1998, Fes, Morocco. (In French)
6. The relationship between unemployment rate and real wages level: A new Identification of the Economic Shocks in SVAR Models. Hassan Ghassan and Mohammed Kbiri Alaoui. Conference on Econometric Modelisation, Rabat, EMI, 2007. (In French)

7. Non Linear Adjustment of the Relationship between Net Exports and Exchange rate. Hassan Ghassan & Abderrahmane Jarrar. GRECO, Publication 05-22, 2006, Fes, Morocco. (In French)
8. Variational Properties of DEPF Model of Forecasting. Hassan Ghassan. Technical Report, Ministry of Finance, Department of Studies & Financial Forecasts, Rabat, 09-1997. (In French)
9. Effects of Agriculture Fluctuations on National Economy and Public Finance. Abderrahim AbouOufaa & Hassan Ghassan, Technical Report, Ministry of Finance, Department of Studies & Financial Forecasts, Rabat, 04-1997. (In French)
10. Economics and Financial Moroccan Indicators Comparison with a Sample of Ten Countries. Abdellatif Naanaa & Hassan Ghassan, Technical Report, Ministry of Finance, Department of Studies & Financial Forecasts, Rabat, 02-1997. (In French)
11. Calculation of indices for Competitiveness and Foreign Demand. Abdellatif Naanaa & Hassan Ghassan, Technical Report, Ministry of Finance, Department of Studies & Financial Forecasts, Rabat, 12-1996.
12. Is the Unemployment Voluntary or Involuntary? Survey of Economic Theory, Hassan Ghassan Working Paper Laboratory of Analysis and Economic Techniques, *Institute of Mathematics Economic (LATEC-IME)* Publication, December 1995, Dijon, France (In French)
13. Stackelberg Model: Theory of Double Optimization with an Application. Smail Addoune and Hassan Ghassan, Working Paper *LATEC-IME* Publication, June 1995, Dijon, France. (In French)
14. Recursive Models with Component Errors: Theory and Application. Pietro Balestra and Hassan Ghassan, Working Paper *LATEC-IME* Publication, May 1994, Dijon, France. (In French)
15. Econometric Model of French Food Industry. Hassan Ghassan, Working Paper *LATEC-IME* Publication, October 1993, Dijon, France. (In French)

Conferences & Seminar:

1. Financial Stability of Islamic and Conventional Banks in Saudi Arabia: Evidence from Pooled and Panel Models. Hassan Ghassan. Accepted for presentation in Cambridge Conference, Gulf Research Centre Cambridge at London, GB, 14 July 2012. (In English).
2. Measure of Financial Stability in Islamic and Traditional Banks: Evidence from Saudi Arabia. Hassan Ghassan & Abdelkarim Guendouz, Accepted for presentation in Eighth International Conference on Islamic Economics and Finance at Doha, Qatar, 12- 2011. (In Arabic)
3. Does Public Investment Determine Private Investment? Non Linear Cointegration Approach: Case of Saudi Arabia. Hassan Ghassan & Salman Al-Dhailan, Accepted for presentation in African Econometric Society (AES) Conference at Abuja, Nigeria, 07- 2009. (In English)
4. Testing of the Effect of the Real Estate Tax on Tourism Investment. Hassan Ghassan, Nouredine Rais et Abdesslam Mouden, Présenter au Colloque National sur l'Emploi, Novembre 2008, Safi, Maroc.
5. Does the Condition Marshall-Lerner-Robinson is Stable? Using GLS Cointegration Test with Improved Level and Power. Hassan Ghassan, 2sd Journées du Forum des Economistes Maghrébins, Palais des Congrès, Fès, 11- 12 May 2007. (In French)
6. The Effects of Budget Deficit on National Saving Using SVAR Model. Hassan Ghassan. Accepted in Conferences Research in International Economics and Finance RIEF, 6-8 June 2004, Paris, France.
7. Modelisation of the Relationship between Growth and Budget Deficit Using VAR. Hassan Ghassan, 2sd spring University of the Mediterranean and Arab Economies, 3-4 June 2003, Fes, Morocco.
8. The Milk Industry in France: Firms models, Forms of competition and coordination between large enterprises. Pierre Albert, Hassan Ghassan, Jean Huiban and Michel Martin, 7th Conference of European Rural Economists. September 1993, Stresa, Italy (In French)

Other academic works and Books:

1. Applied Statistics to Economics. Course support UQU, Department of Economics 2015 (In Arabic language)
2. Islamic Finance: Political Economy, Performance and Risk. Published in: Gulf Research Center, Cambridge Conference Book edited by Gerlach-Press, Berlin & London. My contribution in Vol. 2, Islamic Finance: Risk, Stability, Growth (January 2015). ISBN: 978-3-940924-12-4 (In English language)
3. Financial stability: Islamic framework versus Conventional framework. Hassan Ghassan, 2013. (in English)
4. Political Economics: theories of revenue distribution, money and monetary systems. Hassan Ghassan, Fes-Saïss Press, legal number of the Second edition book: 530/2002. (in Arabic language)
5. Game theory in economics of firms. Hassan Ghassan. Document-course, March 1994. Economics department, High National School of Agronomic Sciences, Dijon, France. (in French language)
6. Information, Game theory and Belief. Master Diploma in Scientific Philosophy, supervisor: John Gayon, October 1993. Dijon, France. (in French language)
7. Information, Organization and Learning in Firms: Aoki Model. Document-course, October 1992. Economics department, High National School of Agronomic Sciences, Dijon, France. (in French language)
8. Model Dynamic macro-sectoral. Courses-Applications, High National School of Agronomic Sciences, Dijon, France. (in French language)
9. Recursive Models with double index and Econometric Analysis of Moroccan Sectoral Structure. PhD. Mathematical Economics and Econometrics. February 1990, Bourgogne University, Dijon, France. (in French)

Supervision:

1. "Role of Sentiment and faith in Consumption theories with Application" MSc. 1435=2014. Umm Al-Qura University, Makkah.
2. "E-commerce usage among women in Saudi Arabia" MSc. 2012-2013. KFU, MBA, Hufuf.
3. "Effects of workplace flexibility on the labour productivity in KSA" MSc. 2012-2013. KFU, MBA, Hufuf.
4. "Real Estate Market and Stock Market Relationship" 2010-2012. KFU, MBA, Hufuf.
5. "Short run Forecasting Models: Evidence of Moroccan Monetary System" PhD. 1998. USMBA, Fes.
6. "Cointegrated VAR Models: Fiscal Policy and Growth" PhD. 1998. Fes, Morocco.
7. "Modeling of Unemployment and Growth in Moroccan's Economy", PhD. 2005 UM5, EMI, Rabat, Fes.
8. "The Effects of Fiscal Policy on Tourism Investment" PhD. 2006-2007. USMBA, Fes.
9. "Integration Policy of new Graduates" BSc. Nov. 1997, USMBA Fes, Morocco.
10. "Selective Choice of monetary policy tools" BSc. 1997, USMBA Fes, Morocco.
11. Reports on Modelisation and quantitative analyses in Alimentary Industry. MSc. 1992-1994 ENSSAA, Dijon, France.

Research Fields & Topics:

- Stability Analysis of Islamic and Conventional Banks
- Impacts of Financial Crisis on the Real Economic Activity
- Volatility in the Stock Exchange Markets of GCC (Saudi Arabia & Qatar)
- SVAR Modelling
- Long Run Relationships
- Recursive and Dynamic Modelling: Macroeconomic Applications
- Recursive Modeling: Sectorial Economic Applications
- Macroeconomic Forecasts and Projections
- Unemployment Theory
- Applied Game Theory: Stackelberg and Aoki Models
- Theory of Redistribution, Income Distribution
- World Demand Addressed to National Economy
- Competitiveness and Economic Performance: Theory and Applications
- Models of Firms and Forms of growth in the Food Sector

Other Contributions:

- Participation in the 9th Meeting of Heads of Department of Eco and Islamic Eco, IRC, Jeddah, 2009
- Elected Member of the Editorial Committee in Journal of Economics and Law, Fes (from 2002 to 2004)
- Expertise (fourth report, April 2002) for the National Bureau of Fishing
- Implementation and Achievement of the Macroeconomic Projections and Forecasts in the Medium and Long Run (Rabat, Ministry of Finance, Bureau of Macroeconomic Projections, 1996-1998, Morocco)
- Implementation of Economic Growth Forecasts in Morocco for the Years 1997 and 1998.

Grants Research:

For instance, from Deanship of Scientific Research of KFU:

- [Project Nb. 43506004: Inter-Temporal Model of the Current Account of Saudi Economy: Evidence from SVAR. Umm Al-Qura University \(UQU\), KSA.](#)
- Project Nb. 140091: Asymmetric adjustment between OPEC and non-OPEC crude oil prices. KFU, KSA.
- Project Nb. 130048: Econometric models of the international financial crisis impacts on real economy of KSA. KFU, KSA
- Project Nb. 120024: Does the FDI cointegrated with domestic investment, using ARDL model? : Evidence from GCC countries. KFU, KSA
- Project Nb.110118: The impacts of capital liberalization on the volatility in Saudi stock market. KFU, KSA
- Project Nb. 90004: The relationship between government expenditures and private investment in Saudi economy: Evidence from crowding-out effect. KFU, KSA
- Project Nb. 10112: Does the government investment crowd-out the private investment: Evidence from SVAR model. KFU, KSA

Referee:

- [Journal of Business Economics and Management \(IF 1.881 Thomson Reuters\)](#)
- [Jordan Journal of Economic Sciences](#)
- [Journal of Reviews on Global Economics](#)
- Public Administration Institute Journal
- Journal of Islamic Economics, Banking and Finance (Econ Lit)
- Energy Economics (IF 2.538 Thomson Reuters 2012)
- Journal of Islamic and Middle Eastern Finance and Management (Pro Quest)
- Energy Policy (IF 2.743 Thomson Reuters 2012)
- International Journal of Monetary Economics and Finance (Scopus)
- Attaawun Quarterly Journal
- Scientific Journal of KFU
- Revue de Droit et d'Economie