

Asad Zaman

Education

June 1978	Ph.D. (Economics), Stanford University
June 1976	M.S. (Statistics), Stanford University
June 1974	B.S. (Mathematics), Massachusetts Institute of Technology

Positions Held

Oct 2023 to present Head of Department	Economics Department Akhuwat University, Lahore
Jan 2015 to Mar 2022 External Member	Monetary Policy Committee, State Bank of Pakistan
Dec. 2013 to Mar 2019 Vice Chancellor, PIDE	Pakistan Institute of Development Economics (PIDE), Islamabad
Dec. 2002 to Dec. 2013 Director General, IIIE	International Islamic University of Islamabad
July 1999 to Dec 2002 Professor of Economics	Lahore University of Management Sciences
June 1993 to July 1999 Professor of Economics	Economics Dept., Bilkent University
July 1991 to June 1993 Associate Professor of Economics	Economics Dept., Johns Hopkins University
Aug. 1985 to July 1991 Associate Professor of Economics	Economics Dept., Columbia University
Aug. 1984 to July 1985 Assistant Professor of Economics	Economics Dept., Columbia University
Sept. 1978 to June 1984 Assistant Professor of Economics	(On leave Sept. 1980— Dec. 1982) Economics Dept., University of Pennsylvania
July 1981 to Dec. 1982 National Visiting Professor	AERC, Univ of Karachi (on leave from U. Penn)

Sept. 1980 to June 1981

Visiting Assistant Professor

California Institute of Technology, (on leave from U. Penn)

Sept. 1977 to June 1978Visiting Professor and
Post-Doctoral FellowCenter for Operations Research and Econometrics
UniversiteCatholique de Louvain, Belgium**June 1976 to Sept. 1976**

Economist

International Monetary Fund, Washington, D.C.

Books**Statistical Foundations for Econometric Techniques**, Academic Press. 1996.**Islamic Economics: A Survey of the Literature**, IRI Press, Islamabad, 2020**An Islamic Worldview: Essays on the Conflict Between Islam and Modernity**, Kindle Edition, 2017**Publications**CITATIONS to my publications: 2000+. Profile at Google Scholar: <http://bit.ly/ggIZAMAN>“Estimators Without Moments: The Case of the Reciprocal of a Normal Mean.” *Journal of Econometrics*, Vol. 15, No. 2, pp. 289-298, February 1981.“A Complete Class Theorem for the Control Problem, and Further Results on Admissibility and Inadmissibility.” *Annals of Statistics*, Vol. 9, No. 4, pp. 812-821, July 1981.“General Admissibility and Inadmissibility Results of Estimation in a Control Problem.” (With J. O. Berger and L. M. Berliner) *Annals of Statistics*, Vol. 10, No. 3, pp. 838-856, 1982.“Forecasting Without Theory: The Case of Pakistan's Exports of Rice and Cotton.” (With Abdul-Hafeez Sheikh) *Pakistan Journal of Applied Economics*, Vol. 1, No. 2, pp. 65-83, 1983.“Avoiding Model Selection by the Use of Shrinkage Techniques.” *Journal of Econometrics*, Vol. 25, pp. 239-246, 1984.“Admissibility of the Maximum Likelihood Estimate of the Reciprocal of a Normal Mean with a Class of Zero-One Loss Functions.” *Sankhya*, Volume 47, Series A, Part 2, pp. 239-246, 1985.“Best Invariant Estimation of a Direction Parameter with Application to Linear Functional Relationships and Factor Analysis.” (with T. W. Anderson and Charles Stein). *Annals of Statistics*, Vol. 13, No. 2, pp. 525-533, 1985.

“Microfoundations for the Basic Needs Approach To Development: The Lexico-graphic Utility Function.” *Pakistan Journal of Applied Economics*, Vol. 5, No. 1, pp. 1-11, 1986.

“On the Impossibility of Events of Zero Probability.” *Theory and Decision*, Vol. 23, pp. 157-159, 1987.

“Short-term Forecasting: An Application of Box-Jenkins Methods--A Reply.” (with A. H. Shaikh), *Pakistan Journal of Applied Economics*, Vol. 6, No. 2, pp. 125-129, 1987.

“A Type 2 Inequality for Function of Bounded Variation.” *Journal of Multivariate Analysis*, Vol. 24, No. 1, pp. 53-55, 1988.

“Consistency Via Type 2 Inequalities: A Generalization of Wu's Theorem,” *Econometric Theory*, Vol. 5, pp. 272-286, 1989.

“Investment and Income distribution pattern under Musharka Finance: the certainty case,” (with Shameem Siddiqui) *Pakistan Journal of Applied Economics*, Vol. 8 No. 1, Summer 1989.

“Investment and Income distribution pattern under Musharka Finance: the uncertainty case,” (with Shameem Siddiqui) *Pakistan Journal of Applied Economics*, Vol. 8 No. 1, Summer 1989.

“Asymptotic Suprema of Averaged Random Functions.” *Annals of Statistics*, Vol. 19, No. 4, pp. 2145-2159, 1991.

“Decomposition of Growth Trends in Agriculture: Another Approach” (with Haroon Jamal), *Indian Journal of Agricultural Economics*, Vol. 47, No. 4, 1992

“Towards Foundations for an Islamic Theory of Consumer Behavior,” in **Readings in Microeconomics: An Islamic Perspective**, edited by Sayyid Tahir, Aidit Ghazali, and Syed Oman Syed Agil, Longman Malaysia, Kuala Lumpur, 1992.

“Interindustry Variation in the Costs of Job Displacement,” (with William J. Carrington), *Journal of Labor Economics* Vol. 12, number 2, pages 243-275, April 1994.

“Effects of Skewness and Kurtosis on Model Selection Criteria,” (with Sidika Basci), *Economic Letters* Vol. 59 pages 17-22, 1998.

“The Inconsistency of the Breusch-Pagan Test ,” *Journal of Economic and Social Research* Vol. 2, number 1, pages 1-11, 2000.

“A Method for Detecting Structural Breaks and an Application to Turkish Stock Markets,” (with Erdem Basci & Sidika Basci) *METU Studies in Development*, Vol. 27, number 1-2, pages 35-45, 2000

“Econometric Applications of High Breakdown Regression Estimators,” with Peter J. Rousseeuw & Mehmet Orhan, *Economic Letters* (71) 2001 pp.1-8

"Interest and the Modern Economy," *The Lahore Journal of Economics*, Vol 6, No.1, p113-127, Jan-June 2001 also published in *Islamic Economic Studies* Vol. 8, No. 2, Muharram 1422H (April 2000) p 61-74

"Maximum Likelihood Estimates for the Hildreth-Houck Random Coefficients Model," *Econometrics Journal*.Vol 5. No.1, p237-262,2002

"Tests for Normality Based on Robust Regression Analysis," (joint with AsiyeOzlem-Onder) p. 296-306 in **Developments in Robust Statistics: International Conference on Robust Statistics 2001**, eds. Dutter, R Filzmoser, P, Gather, U and Rousseeuw, P., Springer-Verlag, Germany, 2003

"Measuring the Systematic Risk of IPO's Using Empirical Bayes Estimates in the Thinly Traded Istanbul Stock Exchange," (joint with Gulnur Muradoglu and Mehmet Orhan) *International Journal of Business* Vol 8, No. 3 Summer 2003, 315-334

"Robust tests for normality of errors in regression models." (joint with A. Özlem Önder) *Economics Letters*, Volume 86, Issue 1, January 2005, Pages 63-68

"Efficiency Wage Hypothesis – the case of Pakistan." (joint with Syed Kanwar Abbas), *Pakistan Development Review*, Vol 44 number 4, Winter 2005, 1051-1066

"Towards a New Paradigm for Economics," *Journal of King Abdul Aziz University: Islamic Econ.*, Vol. 18, No. 2, pp. 49-59 (2005 A.D/1426 A.H)

Response to Comments on "Towards a New Paradigm for Economics," *Journal of King Abdul Aziz University: Islamic Econ.*, Vol 20, No. 1, p. 73-82 (2007 AD/1428 AH)

"Islamic Economics: Problems and Prospects," *Market Forces, Journal of Management, Informatics and Technology*, Vol 2 No. 1, pp. 46-53 April 2006

Response to Comments on "Islamic Economics: Problems and Prospects," *Market Forces, Journal of Management, Informatics and Technology*, Vol 2 No. 3 pp. 233-240, October 2006.

"An Islamic Worldview: An Essential Component of an Islamic Education," *Lahore Journal of Policy Studies* Vol. 1 No. 1, p95-106, June 2007.

"Experiences of IIIE: 1983-2007," Conference Papers, The 7th International Conference in Islamic Economics: Thirty Years of Research in Islamic Economics, Jeddah: 1-3 April 2008, pp. 123-134

"Improving Social Science Education in Pakistan," *Lahore Journal of Policy Studies* Vol. 2 No. 1, June 2008.

"Critical Mission of the Muslim Economist," *La_Riba, Jurnal Ekonomi Islam*, Vol 2, No. 1, Juli 2008, Universitas Islam, Indonesia, also in *Pakistan Management Review*, 2nd Qtr. 2009

“Corruption: Measuring the Unmeasurable,” (joint with Faiz-ur-Rahim) *Humanomics*, Vol 25, number 2, June 2009, p 117-126.

“Origins of Western Social Science” *Journal of Islamic Economics, Banking and Finance*, vol 5, number 2, May-August 2009, p. 9-22

“Scarcity: East and West,” *Journal of Islamic Economics, Banking and Finance*, Vol. 6, No. 1, January - March 2010.

“Tests for Structural Change, Homogeneity, and Aggregation” (joint with Esfandiar Maasoumi & Mumtaz Ahmed). *Economic Modelling*, vol. 27 (2010) 1382–1391

“Islamic Economics: A Survey of the Literature,” Religion and Development, WP 22, Univ. of Birmingham, 2008, Published in three parts: Part I: *Islamic Studies* 48:3 (2009) pp. 395–424. Part II: *Islamic Studies* 48:4 (2009) pp. 525–566 Part III: *Islamic Studies* 49:1 (2010) pp.37-63.

“Causal Relations via Econometrics,” *International Econometrics Review*, vol 2, no. 1, 2010.

“Monetary and Non-Monetary Gift Exchange” (joint with Saima Mahmood), *Pakistan Development Review*, Vol49 number 4, Winter 2010. .

“The Rise and Fall of Market Economies,” *Review of Islamic Economics*, 2010, Vol. 14, No. 2. Reprinted in Chapter 2 of *Civilization & Values: Open Civilization – Istanbul Approach* eds: M Yalçintaş, I Kurulay, and R. Şentürk, Istanbul: ICOC, p140-178

“Variance Estimates and Model Selection,” with Sidika Basci & Arzdar Kiraci, *International Econometrics Review*, vol 2. no 2, 2010

“Anti-Poverty Policies and Anti-Poor Philosophies,” *Journal of Business and Economics* Vol 2 Number 2 July-December 2010

“Power/Knowledge and Economic Theories,” *Lahore Journal of Policy Studies*. vol 4, No 1, p. 71-78, 2011

“Crisis in Islamic Economics: Diagnosis and Prescriptions,” Discussion Paper, *Journal of King Abdulaziz University: Islamic Economics*, 25: 1 ,(April/May 2012)

“Response to Comments on ‘Crisis in Islamic Economics’”. Rejoinder, *Journal of King Abdulaziz University: Islamic Economics*, 25: 2, p.227-250,(Sept. 2012)

“Methodological Mistakes and Econometric Consequences,” *International Econometric Review*, Sep. 2012, Vol. 4, Issue 2, p.99-122.

“The Normative Foundations of Scarcity,” *Real-World Economics Review*, issue no. 61, 26 September 2012, pp. 22-39

“The Empirical Evidence Against Neoclassical Utility Theory: A Review of the Literature” (with Mehmet Karacuka) *International Journal for Pluralism in Economics Education* Vol. 3 (4) December 2012, p.366-414

“Death of a Metaphor: The Invisible Hand,” *International Journal of Pluralism & Economic Education* Vol. 4(1), March 2013, p. 15-29

“Islam Versus Economics” Chapter 2 in *Oxford University Handbook on Islam and the Economy*, edited by Kabir Hassan and Mervyn Lewis, Oxford University Press,

“Re-Defining Islamic Economics”, Chapter in *Islamic Economics: Basic Concepts, New Thinking and Future Directions*, Cambridge Scholars Publishing (2013, Forthcoming)

“Is Development Accumulation of Wealth? Islamic Views,” *Afro Eurasian Studies*, Volume 2, Issues 1 & 2, Aug. 2013.

"Logical Positivist Methodology and Islamic Economics", *International Journal of Economics, Management and Accounting*. Vol. 21, No. 2 (December 2013) p1-18.

“Review of House of Debt” by Atif Mian and Amir Sufi, *Pakistan Development Review* vol 52 no 3, 2013

"Evaluating the Costs of Growth," *Real World Economics Review*, issue 67, 9 May 2014, page 41-51.

"An Islamic Approach to Humanities," *Journal of King Abdul Aziz University*, v. 27 #2, p3-27, 2014/1435

Book Review of Friedrich A. Von Hayek's *Road to Serfdom*, *Journal of Islamic Business and Management*, vol 3, no 1, 2013.

(joint: Sadaf, M.) Potential of water management through Pakistani provincial trade of agriculture commodities. *International Water Technology Journal*. Vol. 3 - Issue 3, September 2013.

(joint: Taseer Salahuddin) Multidimensional Poverty Measurement in Pakistan: Time Series Trends and Breakdown, *The Pakistan Development Review*, 2012, vol. 51, issue 4, pages 493-504

"Challenging the Current Economics Curriculum: Creating Challengers and Change," Chapter 2 *The Economics Curriculum: Towards a Radical Reformulation* in volume based on proceeding of WEA Conference on Curricular Reform in Economics, Editors: Maria Alejandra Madi & Jack Reardon. Dec 10, 2014

(joint: Naeem, Saima) "Gender and Ultimatum in Pakistan: Revisited", *Pakistan Development Review*, Vol 53, p1-14, Spring 2014.

“Islam Versus Economics” Chapter 2 in *Handbook on Islam and Economic Life*, edited by Kabir Hassan and Mervyn Lewis, Edward Elgar Press, 2015.

Building Genuine Islamic Financial Institutions: Journal of Islamic Economics Banking and Finance Vol 11, No. 2, Aor-Jun 2015,p13-32

Deification of Science and Its Disastrous Consequences, (2015) International Journal of Pluralism in Economics Education, Vol 6, No.2, 181-197

“Islam Versus Economics” Chapter 2 in Handbook on Islam and Economic Life, edited by Kabir Hassan and Mervyn Lewis, Edward Elgar Press, 2015.

“Re-Defining Islamic Economics”, Chapter 3 in Islamic Economics: Basic Concepts, New Thinking and Future Directions, Edited by Taha Eğri and Necmettin Kızılkaya, Cambridge Scholars Publishing 2015. see Central Listing, for link to Turkish translation

(joint: Haider Gulfam & Mumtaz Ahmed) “Detecting Structural Change with Heteroskedasticity,” Communications in Statistics Theory and Methods. Vol 46, issue 21, 2016

"Unregulated Markets and the Transformation of Society," Chapter 18 of Routledge Handbook of Ecological Economics: Nature and Society. Editor Clive Spash. 2016.

(joint: Rafi Amir-ud-Din) “Failures of the ‘Invisible Hand’” Forum for Social Economics Vol. 45, Iss. 1, 2016 pp 41-60.

"The Battle for the Control of Money: Comments on Zarlenga & Poteat 'The Nature of Money in the Modern Economy -- Implications and Consequences' JKAU: Islamic Econ., Vol. 29 No. 2, (July 2016) pp 81-94.

(joint: Saima Naeem) "Charity & Gift Exchange: Cultural Effects", VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations, April 2016, Volume 27, Issue 2, pp 900-919

“Objectives of Financial Institutions: Western and Islamic”, Journal of Islamic Business and Management, Vol 5, No. 2, p43-68. 2016

‘The Methodology of Polanyi’s Great Transformation.’ Economic Thought, 5.1, pp. 44-63. 2016

"Positivist Misconceptions: An Obstacle to Understanding Pluralism" International Journal of Pluralism in Economics Education, Vol 7, No. 1, pp 93-96, 2016

(joint: Junaid Qadir) “Putting Social Justice First: The Case of Islamic Economics”, Journal of Islamic Banking & Finance. Oct–Dec 2017, Vol. 34, Issue 4, pp 87–99. 13p;

(joint: Junaid Qadir) “The Ends of Development in Islam: Seven Overlapping Concepts”, J. Qadir, A. Zaman, Journal of Islamic Banking and Finance, Volume 35, No 3, 2018.

"An Islamic Approach to Inequality and Poverty" Journal of King Abdul Aziz University: Islamic Economics Vol 31 No. 1 pp 69-92 (January 2018);)

"[Launching a Revolution, based on Islamic Foundations](#)" JKAU: Islamic Econ., Vol. 32 No. 2, pp: 77-88 (July 2019)

(joint: Arif Naveed and Atiq ur Rahman) (2019) "Wealth as an Indicator of Socio-Economic Welfare: Islamic Views" Chapter 6 of *Towards a Maqāsid al-Sharī ah Index of Socio-Economic Development: Theory and Application* ed. Salman Syed Ali, Palgrave-MacMillan, Oct 2019

"[Islam's Gift: An Economy of Spiritual Development](#)." *American Journal of Economics and Sociology* 78.2 (March 2019): 443-491.

Zaman, Asad, Models and Reality: How Did Models Divorced From Reality Become Epistemologically Acceptable? (2020). *Real World Economics Review*, Issue 91, p20-44, March 2020, Available at SSRN: <https://ssrn.com/abstract=3591782>

Zaman, Asad and Basci, Sidika, New Directions in Macroeconomics, [International Econometric Review](#), Volume 12, Issue 1, 2020, 1 - 23, [10.33818/ier.747603](https://doi.org/10.33818/ier.747603) Available at SSRN: <https://ssrn.com/abstract=3660076> or <http://dx.doi.org/10.2139/ssrn.3660076>

Zaman, Asad, Transition to Secular Thought in Europe: Lessons for Muslims (June 4, 2012). *Insights*, Vol 4, No 3-4, Da'wah Academy, International Islamic University, Islamabad, Spring–Summer 2012, Available at SSRN: <https://ssrn.com/abstract=3779151>

Zaman, Asad, Islamic Alternatives to the Secular Morality Embedded in Modern Economics (February 16, 2021). *Journal of King Abdulaziz University: Islamic Economics*, Forthcoming, Available at SSRN: <https://ssrn.com/abstract=3786667>

Zaman, Asad, The Puzzle of Western Social Science (March 26, 2021). *Academia Letters*, article 459, March 2021, Available at SSRN: <https://ssrn.com/abstract=3812894> or <http://dx.doi.org/10.2139/ssrn.3812894>

Zaman, Asad, Reclaiming Our Lives and Our Planet, *International Journal of Pluralism in Economics Education* (2021) Vol 12, No 2 p 102-113

Zaman, Asad and Qadir, Junaid, Islamic Approaches to Sustainable Development (December 18, 2021). vol 10, no 1, p 46-60, *Int. J. Pluralism and Economics Education*. 2019, Available at SSRN: <https://ssrn.com/abstract=3988869>

Zaman, Asad *How Theories Shape, and Are Shaped by History*, in *The Routledge Handbook on Karl Polanyi* (Routledge International Handbooks) 1st Edition, by [Michele Cangiani](#) (Editor), [Claus Thomasberger](#) (Editor), 2024

Zaman, Asad, Three Generations of Islamic Economics (November 15, 2023). *The International Journal of Islam*, Vol 1, Issue 2, November 2023, Available at SSRN: <https://ssrn.com/abstract=4633566>

Zaman, Asad, Positivism and the Plight of the Planet, special issue of *Real World Economics Review*, on “How can we construct an economics consistent with the biophysical limits to economic growth (2023).

Comments & Book Reviews

Review of Islam, Poverty, and Income Distribution by Ziauddin Ahmed. *Journal of Islamic Studies*, Oxford University Press, January 1993.

Review of The Future of Economics: An Islamic Perspective by M. Umer Chapra. *Islamic Studies*, Vol 40, No. 1, Spring 2001.

Comments on “Testing Semi-strong Form Efficiency of Stock Market” by Salman Syed Ali and Khalid Mustafa. *Pakistan Development Review*, Vol 40 number 4, Winter 2001. pp 672-674

Comments on “The Supply and Demand for Exports of Pakistan: The Polynomial Distributed Lag Model (PDL) Approach” by Zeshan Atique and Mohsin Hasnain Ahmed. *Pakistan Development Review*, Vol 42 number 4, Winter 2003.

Comments on “Population Pressure, Savings, Investment and Growth in the Islamic World: Some Empirical Evidence” by Dr. Hossein Pirasteh and Dr. Farzad Karimi. Proceedings of the 5th International Conference on Islamic Economics & Finance, held on 21-23 April, 2003 in Bahrain.

Comments on “The MahbululHaq Memorial Lecture: On Hayek’s Road to Serfdom: Sixty Years Later:” by Ali Khan. presented at 20th Annual General Meeting (AGM) of the Pakistan Society of Development Economists (PSDE), 10-12 January 2005, Marriot Hotel, Islamabad.

Comments on “The MahbululHaq Memorial Lecture: Social Capital and Economic Development: Lessons from Pierre Bourdieu” by Ali Khan. *Pakistan Development Review*, Vol 44 number 4, Winter 2005. pages 390-396

Comments on “Contributions of the Last Six Conferences,” by Dr. Munawar Iqbal, Proceedings of the 7th International Conference in Islamic Economics: Thirty Years of Research in Islamic Economics. 2008, pp. 109-114

Comments on “Obstacles to Research in Islamic Economics,” by Dr. M. Nejatullah Siddiqui, Proceedings of the 7th International Conference in Islamic Economics: Thirty Years of Research in Islamic Economics. 2008 pp. 15-18

Editor’s Introduction, *International Econometrics Review*, vol. 1 no. 1, April 2009

“In Memoriam: David Freedman (March 5, 1938 - October 17, 2008)”, *International Econometrics Review*, vol. 1 no. 1, April 2009

Editor’s Introduction, *International Econometrics Review*, vol. 2 no. 1, April 2010

Asad Zaman & Jack Reardon (2015) Forward to Special Issue of IJPEE on Challenge of Islamic Economics Vol 6, No. 4, p. 313-323

Invited International Talks

“On the Teaching of Islamic Economics,” at 6th International Conference on Islamic Economics and Finance, Jakarta, 2005

Faith & Development Workshop, University of Birmingham, Jan 2006 .

“Islamic Economics: the Way Forward,” presented at Marksfield Institute of Higher Education, Leicester, UK on Jan 18, 2006.

“Post Positivist Probability,” seminar at Tilburg University, Netherlands, 26th Jan 2006

“Comments on Dr. Munawar Iqbal& Dr. Nejatullah Siddiqi,” talks presented at The 7th International Conference in Islamic Economics, Jeddah: 1-3 April 2008.

“An Islamic Critique of Neoclassical Economics,” talk at IIUM, Kuala Lumpur, 11 June 2008.

“Causal Relations via Econometrics,” talk at Far Eastern Meetings of the Econometric Society, Singapore, 18th July 2008.

“The Limits of Market Economy,” Bilim ve Sanat Vakfi, Istanbul, and at Statistical Economic and Social Research and Training Centre for Islamic Countries (SESRIC), Ankara, July 2009.

“Causal Relations via Econometrics,” Bilkent University, Ankara, Turkey, 7th July 2009.

Lectures on Islamic Economics at Imam Sadiq University, Tehran, Iran, November 20-22, 2010

Lecture on "Interest and the Modern Economy" at Bank of Iran. Teheran, November 21st, 2010

“Interest and the Modern Economy,” talk at Bank Indonesia, Bandung, 16th Dec, 2011.

“Crisis in Capitalism: Causes and Consequences,” talks at Padjajaran University, Bandung, and University of Indonesia, Jakarta, and at Ibn-e-Khaldun University, Bogor, 16th& 17th Dec, 2011.

“Crisis in Islamic Economics: Diagnosis and Prescriptions,” at 8th International Conference on Islamic Economics: 19-21 December 2011

“Methodological Mistakes and Econometric Consequences,” at International Conference on Econometrics and Operations Research, Famagusta, Cypress, 24-25 May 2012.

“Empirical Evidence Against Utility,”Bogazici University, Istanbul, and ADAM, Ankara May 2012.

“Comments on Nejatullah Siddiqi, Fahim Khan & Munawwar Iqbal” and “Islamic Economics: The Way Forward”. Papers delivered at Workshop: Islamic Economics at Crossroads, Islamic Economics Institute, King Abdul Aziz University, Jeddah, 12-13 November 2012

“Logical Positivism & Islamic Economics,” to be presented at The 2nd International Conference on Islamic Economics & Economies of the OIC Countries, Jan 29-31, 2013 Kuala Lumpur, Malaysia, sponsored by IIUM and IRTI.

“Islam Versus Economics”: Workshop On Basic Concepts And Thoughts In Islamic Economics, 1-3 March 2013 İstanbul-Türkiye, ILKE Association of Science Culture Education, Association of Entrepreneurship and Business Ethics (IGIAD), and Scientific Studies Association (ILEM)

“Re-Defining Islamic Economics,” 9th International Conference on Islamic Economics & Finance, 9-11 September 2013.

Chaired a Technical Session on Global Production Networks and Patterns in the [14th Annual Conference](#) on "Deeper Integration for Greater prosperity in South Asia" organized by South Asia Network of Economic Research Institutes (SANEI) held at Radisson Hotel, Kathmandu, Nepal on 7-8 November 2016.

Presented a paper on "[Reviving the Promise of Islamic Economics](#)" at the Royal Chulien Hotel, Kuala Lumpur, Malaysia on October 11-13, 2016.

Invited Seminar on “Unregulated Markets and the Transformation of Society” at Kingston University in England, UK on Wednesday June 1, 2016.

Lecture on “Revisiting the Foundations of Probability” during the seminar in Building 6/ 1077 (Lecture Theatre A) University of Southampton Highfield Campus, UK on Tuesday 31 May 2016.

Participated in the [International Conference on Islamic Banking and Finance](#) at Umm Al-Qura University, Makkah, Kingdom of Saudi Arabia from 4-8 March, 2016.

Attended the [G20 Interfaith Summit: "Religion, Harmony and Sustainable Development"](#) held in Istanbul, Turkey organized by G20 Interfaith Summit Organizing Committee in Istanbul, Turkey from 16-20 November, 2015 .

Attended the Seminar on "Monetary Reform" at the Istanbul School of Central Banking (IMB) organised by Central Bank of the Republic of Turkey (CBRT), Istanbul, Turkey from April 25 to April 27, 2015.

Feb 2016: International Conference on Islamic Business -- Madinah Munawwarah: [ICIB 2016](#)
April 27 in [Turkey](#): Art & Science Foundation Talk: Islamic Version of Iceland Plan (10-12);
April 27, Turkey, Istanbul University: Building Communities and Investing in People.
April 26 in [Turkey](#): Meeting with Editorial Board of International Econometric Review
April 25, in [Turkey](#): Istanbul School of Central Banking -- Presentations on Iceland Plan for Monetary Reform

Attended the 10th International conference on "Islamic Economics and Finance held in March 23-24, 2015 organized by Hamad bin Khalifa University, Doha, Qatar on March 23-24, 2015.

Presented the paper on "[On the Nature of Modern Money](#)" in the 10th International Conference on Islamic Economics & Finance (10th ICIEF), Institutional Aspects of Economic, Monetary and Financial Reforms, 23-25 March 2015, Doha, Qatar

Post CILE Conference paper, reflecting discussion at the conference: [Objectives of Financial Institutions, Western & Islamic](#)

Conference on: Economics and Ethics” organized by the Center for Islamic Legislation and Ethics (CILE) in Doha, Qatar on the 10-12 of June 2014. I will present paper entitled: [Building Genuine Islamic Financial Institutions](#).

Seminar/Workshop on “Developing a Framework for Maqasid al-Shariah based Index of Socio-Economic Development”, and made a presentation titled “[Wealth as an Indicator of Socio-Economic Development: Islamic Views](#)”. This paper is co-authored with Ateequr-Rahman Kashmiri, and Arif Naveed. The Seminar/Workshop was organized by Islamic Research and Training Institute (IRTI), Kingdom of Saudi Arabia from April 30 and 01 May, 2014 in Jeddah, Saudi Arabia.

Theses Supervised

Ph.D. Theses

- Waqar Masood Khan: *Towards an Interest Free Islamic Economics System: A theoretical analysis of prohibiting debt-financing*. 1984. Boston University
- Sidika Basci: *Computer Intensive Techniques for Model Selection*. May 1998, Bilkent University
- Mehmet Orhan: *Robust Regression, HCCM Estimators, and an Empirical Bayes Application*, May 1999, Bilkent University
- Yasemin Bal-Gunduz: *The Estimators of Random Coefficient Models*, May 1999, Bilkent University
- Asiye Ozlem-Onder: *Asymptotic Expansions for Test Statistics and Tests for Normality Based on Robust Regression*, June 1999, Bilkent University
- Zahid Asghar: *Sensitivity and Simulation Analysis of Granger Causality: An Empirical Investigation*, Pakistan Institute of Development Economics, 2007.
- Saima Mahmood, *Efficiency Wages and Non-Monetary Motivational Strategies: An Experimental Approach*. Pakistan Institute of Development Economics, 2011
- Mohammad Rehman, *Resolving Controversies about Determinants of Inflation*, IIIE, International Islamic University of Islamabad, 2011
- Atiqur-Rahman Kashmiri, *Model Specification and Unit Root Tests*. IIIE, International Islamic University of Islamabad, 2011
- Iftikhar Hussain Adil, *Detecting Outliers in Skewed Distributions*. IIIE, International Islamic University of Islamabad, 2012
- Mumtaz Ahmed, *Analytical Formulae for Biases of Heteroskedasticity Consistent Covariance Matrix Estimators*, IIIE, IIUI, 2012
- Saud Ahmed Khan, *Hedging, An Islamic Approach*. IIIE, International Islamic University of Islamabad, 2013
- Tanweer-ul-Islam, *Testing for Normality: New Directions in Test Comparisons* IIIE, International Islamic University of Islamabad, 2013
- Ateeq-uz -Zafar *Islamizing Insurance in Pakistan* IIIE, International Islamic University of Islamabad, 2014
- Ehan-ul-Haq Satti
- Rafi Amir-ud-din, *An Inter-Temporal Comparison Of International Poverty As An Achieved Functioning Deprivation* IIIE, International Islamic University of Islamabad, 2014
- Mr. Mudassar Rashid, *Model Specification Methods: Comparison of Autometrics with other Strategies*, IIIE, International Islamic University of Islamabad, 2014
- Ateeq-ur-Rehman Irshad, *Comparison of Parametric and Non-Parametric Approaches to Measure Performance Theory and Applications*, IIIE, International Islamic University of Islamabad, 2014
- Asad-ul-Islam Khan: *Theoretical and Empirical Comparison of Co-integration Tests*. IIIE

- Muhamamd Irfan Malik: *Modeling Financial Time Series in the Presence of Outliers, IIIE*
- Waqar Muhammad Khan: *Assessing Independence in Time Series, IIIE*
- Han Yung-Jung: *Bayesian Tests for Ricardian Equivalence*, JohnsHopkinsUniversity, 1993 –
Supervisor: Dr L. Maccini
- Sajid Amin Javed, *Uncertainty, Foreign Direct Investment and Economic Growth: Evidence from Developing Asia, IIIE*, International Islamic University of Islamabad, 2012 Supervisor:
Prof. Dr. Nasim Shah Shirazi
- Hendri, Samsul Bahri *Export Led Growth Hypothesis: An Analysis of Indonesia's Trade Policy Pre and Post 1997 Financial Crises. IIIE*, International Islamic University of Islamabad, 2012 Supervisor: Prof. Dr. Nasim Shah Shirazi
- Muhammad Azhar Khan, *Determinants of Basic Need Fulfillment The Case of Pakistan. IIIE*, International Islamic University of Islamabad, 2012 Supervisor: Prof. Dr. Nasim Shah Shirazi

M.A. Theses

- Faker Zouaoui: *Quality Measurement Plan Using Monte Carlo Methods*, May 1997, Bilkent University
- Arzdar Kiraci: *Robust Regression and Applications*, September 1996, Bilkent University
- Yener Kandogan: *Predictive Residual Sum of Squares Compared with J and Ja in Nonnested Hypothesis Testing*, May 1996, Bilkent University
- Sidika Basci: *Detecting Structural Change when the Change Point is Unknown*, May 1995, BilkentUniversity
- Mehmet Orhan: *Comparison of Several Estimators for the Covariance of the Coefficient Matrix*, September 1995, Bilkent University
- Mustafa Cenk Tire: *Bootstrap and its Applications*. September 1995, Bilkent University
- KeremTomak: *Evaluation of the Goldfeld-Quandt test and Alternatives*, June 1994, BilkentUniversity.

M.Phil/MS. Theses

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