Kaveh S. Nobari
Curriculum Vitae

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DOCTORAL RESEARCH

"Finite-Sample Sign-Based Procedures In Linear And Non-Linear Statistical Models: With Applications To Granger Causality Analysis"

My thesis consists of three essays on hypothesis testing and Granger causality analysis. The main topics under consideration are: (1) exact point-optimal sign-based inference in linear and non-linear predictive regressions with a financial application; (2) sign-based measures of causality in the Granger sense with an economics application.

WORK EXPERIENCE

OCT 2016 – JULY 2019 (PT)

Durham University
Teaching Assistant

I was responsible for leading the seminars for the following modules: Introduction to Financial Econometrics [2nd year UG], Fundamentals of Finance [PG] and Development Economics [3rd year UG]. I successfully maintained a highly positive feedback from both students and module leaders throughout my three years of teaching experience, as a result of which I was frequently approached by the university to partake in other teaching opportunities.

PRESENT, FROM AUG 2016 (PT)

Aix-Marseille School of Economics
Researcher

I undertook a part-time appointment at Aix-Marseille School of Economics, the aim of which was to assess the impact of executive constraints on the volatility and risk of listed firms in the MENA region. However, due to constraints imposed by my doctoral studies, the project was briefly halted until very recently.

JULY 2014 – SEPT 2014 (FT)

Lowes Financial Management
Investment Analyst Intern

In this summer job I was tasked with assessing the performance of funds and analyzing their respective strategies. I accomplished this by employing various methods, such as using performance ratios as well as ensuring that investment objective of the funds were aligned with the needs of our clients. I was further involved with researching the Peer-to-Peer lending market in the UK, its future prospects and investment opportunities.

FEB 2012 – AUG 2012 (FT)

Southern Cross Healthcare Group PLC
Credit Controller

I was involved in the solvent wind down of the Southern Cross Healthcare Group. I worked closely with the administrators of the company (namely Grant Thornton) and remained as the last controller to ensure a smooth transition of the care homes to the their new healthcare provider.

EDUCATION

2015 – 2020 **Ph.D. in Econometrics**
Business School
Durham University, UK

2014 – 2015 **M.Sc. in Economics & Finance**
RANKED 1ST IN THE COURSE
Business School
Durham University, UK

2012 – 2013 **M.A. in International Financial Analysis**
RANKED 2ND IN THE COURSE
Business School
Newcastle University, UK

2007 – 2011 **B.A. (HONS) in Accounting & Finance**
Business School
Newcastle University, UK

AWARDS

2016 **Funding Award – Doctoral Office**
Durham University

2015 **Outstanding Performance – Economics & Finance**
Durham University

2015 **Best Overall Performance – Finance Programs**
Durham University

CONFERENCES

2019 Oral Presentation in Rabat (Morocco)
The Econometric Society - Africa

2018 Oral Presentation in Cotonou (Benin)
The Econometric Society - Africa

2016 Oral Presentation in Seville (Spain)
Computational and Financial Econometrics

WORKING PAPERS

Dufour, J.-M., Taamouti, A., Nobari, K. Exact point-optimal sign-based tests for predictive linear and non-linear regressions *Working Paper*,

"Predictors of stock returns are often highly persistent with innovations that are correlated with the disturbances in the predictive regression of returns, which leads to invalid inference using the conventional tests. We propose point-optimal sign-based tests in the context of linear and nonlinear models that are valid in the presence of stochastic regressors. The proposed tests are exact, distribution-free, and robust against heteroskedasticity of unknown form. Further, they may be inverted to build confidence regions for the parameters of the regression function."

Nobari, K. Pair-copula constructions of point-optimal sign-based tests for predictive linear and non-linear regressions *Working Paper,*

"We extend the flexibility of the exact point-optimal sign-based tests by considering the entire dependence structure of the signs and building feasible test statistics based on pair copula constructions of the sign process. In a Monte Carlo study, we compare the performance of the proposed tests based on pair copula constructions by comparing its size and power to those of certain existing tests that are intended to be robust against heteroskedasticity. The simulation results maintain the superiority of our procedures to existing popular tests."

Nobari, K. Sign-based measures and tests of Granger causality *Working Paper,*

"We propose sign-based measures of Granger causality based on the Kullback-Leibler distance that quantify the degree of causalities. Furthermore, we show that by using bound-type procedures, Granger non-causality tests between random variables can be developed as a byproduct of the sign-based measures. The tests are exact, distribution-free and robust against heteroskedasticity of unknown form. We further suggest the VAR sieve bootstrap to reduce the bias and obtain bias-corrected estimators. A Monte Carlo simulation study reveals that the bootstrap bias-corrected estimator of the causality measures produce the desired outcome. Furthermore, the tests of Granger non-causality based on the signs perform well in terms of size control and power."

ADDITIONAL SKILLS

CERTIFICATES	Passed CFA Level II Exam – CFA Institute Qualified Financial Risk Manager – GARP
LANGUAGES	Fluent in English, Persian and Russian with an intermediate knowledge of Italian
INTERESTS	Played the piano for 7 years and received brief vocal training at the Rimsky-Korsakov conservatoire in St. Petersburg (Russia). In addition, I enjoy cooking and attending classical concerts in my spare time.

COMPUTER LITERACY

WORKING KNOWLEDGE	Python, Microsoft Office, Computer Hardware & Support
WORKING EXPERIENCE	Matlab, R, LaTeX, Linux, VBA, High Performance Computing (SLURM), Stata, Eviews, SPSS

REFERENCES

Professor. Abderrahim Taamouti

POSITION	Professor in Economics
EMPLOYER	Business School *Durham University*
EMAIL	abderrahim.taamouti@durham.ac.uk
PHONE	+44 (0) 191 33 45423 (Work)
WEBPAGE	Prof. Abderrahim Taamouti

Dr. Majid Al Sadoon

POSITION	Associate Professor in Economics
EMPLOYER	Business School *Durham University*
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WEBPAGE	Dr. Majid Al Sadoon

Professor. Jose Olmo

POSITION	Professor in Financial Economics
EMPLOYER	Economics Department *Southampton University*
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