

# M. ALI FAISAL, PhD

Business Administration, Finance and Economics  
Karachi, Pakistan

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## Education

*Doctorate in Business Administration (Finance)* GPA: 3.8/4 2018-2023

Istanbul Okan University. Istanbul, Turkey

Thesis: Three essays on foreign exchange's futures, volatility, and interaction with stock market

*MBA (Finance)* GPA: 3.7/4 2014-2017

Iqra University. Karachi, Pakistan

Thesis: Factors affecting FDI inflows in developing and transition economies

*Bachelors (Commerce)* 2011-2013

University of Karachi. Karachi, Pakistan

## Academic Experience

*Asst. Professor - SZABIST, Karachi, Pakistan* 2024 - (continuing)

## Additional Experience

*Private Tutoring - Istanbul, Turkey* 2021-2022

Taught English as a second language to adults

Taught additional subjects like Mathematics, Economics and Finance on one-to-one lessons

## Publications

### BOOKS

Two sides of the exchange rate equation: A mathematical realm 2025(estimation)

### JOURNAL ARTICLES

Donduran, M., and Faisal, M.A. (2023). Measuring the degree of connection between currency futures: Empirical dive into higher moments *Studies in Economics and Finance* 2023

Faisal, M.A., and Donduran, M. (2023). A two-stage analysis of interaction between stock and exchange rate markets: Evidence from Turkey. *Annals of Data Science* 2024

### JOURNAL ARTICLES (UNDER-REVIEW)

Analyzing credit and equity linkage within a dynamic causality paradigm. *Journal of Quantitative Economics*

## JOURNAL ARTICLES (WORK IN PROGRESS)

Turkish Lira's Volatility: A novel perspective. Journal: *TBD*

Decomposing exchange rates and firm profitability. Journal: *TBD*

Spot and Futures asset prices: A convergent cross-mapping approach. Journal: *TBD*

## Projects

Constructing Market Cyclical Index (MCI) 2024

## Conferences and Workshops

*Inflation; Drivers and Dynamics Conference, ClevelandFed and ECB, Frankfurt* 2023

*17th Economics & Finance Conference, IISES, Istanbul* 2022

*Northern Finance Association, University of Waterloo, Toronto* 2021

*14th Economics & Finance Virtual Conference, IISES, Lisbon* 2020

## Scholarships

*50% tuition waiver for Masters* 2014

## Certifications

CELTA. Pass 2021

University of Cambridge

TOEFL. 101/120 2017

ETS

## Industry Experience

*Executive Officer - KPMG, Karachi, Pakistan* 2016-2017

Prepared financial statements for the retirement funds of IBM, Pakistan

Successfully cleared backlog accounts and carried investment correspondence with financial institutions

*Investment Adviser - AMIM, Karachi, Pakistan* 2015

Provided investment advisory services to clients based on their risk portfolios

Prepared documentation for risk profiling

## Skills

Demonstrated expertise in operating, maintaining, and calibrating research plans

Proficient in **MS-office, R, Python, Stata, MATLAB, Julia, Markdown, L<sup>A</sup>T<sub>E</sub>X**

## Languages

*Urdu, English, and Turkish*

## References

Doctoral thesis supervisor: Prof. Murat Donduran, Director of Graduate School of Social Science and a member of the Department of Economics, Yildiz Technical University. Email: [donduran@yildiz.edu.tr](mailto:donduran@yildiz.edu.tr)