

PAPERS IN INTERNATIONAL SCHOLARLY REFEREED JOURNALS

All but 4 out of my career total of 56 'applied' papers accepted to date have been published in **Journal of Economic Literature** CD-ROM listed journals. This listing has been widely used and cited as an internationally renowned reference source of refereed journals in the finance/economics profession. My position relative to other Australian University Economists and Econometricians is shown in **Table 1** and **Table 2** in Attachment 1 (**Pages 20-21**). Publishers/Official Association Affiliations to Journals are given in **Table 3**, Attachment 2 (**pages 22-23**).

Articles Unconditionally Accepted and/or Published in International Scholarly Refereed Journals (56 papers from most recent):

(forthcoming) Macroeconomic Announcements, Volatility, and Interrelationships: An Examination of U.K. Bond and Stock Markets, *International Review of Financial Analysis* (with B. Jones and C. Lin).

(forthcoming) Short Term Futures Trading Volume as a Determinant of Price Changes, *Review of Quantitative Finance and Accounting* (with A. Hodgson and R. Masih).

(forthcoming) Fractional Cointegration, Low Frequency Dynamics and Long-Run Purchasing Power Parity: An Analysis of the Australian Dollar, *Applied Economics* (with R. Masih).

(2003) Common Stochastic Trends and the Dynamic Linkages Driving European Stock Markets: Evidence From Before, After and During the Crash of October 1987, *European Journal of Finance*, **9**, forthcoming, (with R. Masih).

(2003) Price Discovery between Informationally Linked Markets during Different Trading Phases, *Journal of Financial Research*, **26**(1), Spring, 77-95 (with A. Hodgson and R. Masih).

(2002) Propagative Causal Price Transmission Among Major International Stock Exchanges: Evidence from the Pre- and Post-Globalisation Period, *Global Finance Journal*, **13**(1), March, 63-91 (with R. Masih). **(This paper was awarded the 'best paper' prize by the Global Finance Association at their annual 'Global Finance Conference' held at Chicago in April 2000). The prize was sponsored by Chicago Stock Exchange).**

(2002) The Stock Market and the Ringgit Exchange Rate: *Japan and the World Economy* **14**(4), December, 471-486 (with A. Z. Bahramshah and A. Mohammad).

(2001) Long and Short-Term Dynamic Causal Transmission Amongst International Stock Markets, *Journal of International Money and Finance*, **20**(4), August, 563-587 (with R. Masih).

(2001) Dynamic Modelling of Stock Market Interdependencies: An Empirical Investigation of Australia and the Asian NICs, *Review of Pacific Basin Financial Markets and Policies*, **4**(2), June, 235-264 (with R. Masih).

(2000) A Reassessment of Long-Run Elasticities of Japanese Import Demand: An Application of Dynamic OLS, *Journal of Policy Modeling*, **22**(5), 625-639 (with R. Masih).

(2000) Dynamics of Fertility, Family Planning ,and Female Education in a Developing Economy, *Applied Economics*, **32**(12), 1617-1627 (with R Masih).

(2000) East Asia's Financial Crisis: Lessons for South Asia, *International Journal of Business Studies*, **8**(1),71-86 (with R. Masih).

(1999) Are Asian Stock Market Fluctuations Due Mainly to Intra-Regional Contagion Effects? Evidence Based on Asian Emerging Stock Markets, *Pacific-Basin Finance Journal*,**7**(3-4),September,251-282 (with R. Masih).**(This paper was awarded the 'best paper' prize by PACAP/FMA International Annual Conference of Finance held at Kuala Lumpur in October, 1998. The Prize was sponsored by Kuala Lumpur Stock Exchange).**

(1999) Is a Significant Socio-Economic Structural Change a Pre-Requisite for 'Initial' Fertility Decline in the LDCs? Evidence from Thailand, *Journal of Population Economics*.**12**(3), 443-466 (with R. Masih).

(1999) Dynamic Price Relationships Between Small and Large Stocks, *Accounting Research Journal* **12**,(2), 151-162 (with A. Hodgson and R. Masih).

(1999) Addendum to Does Money Cause Prices or the Other Way Around? Multi-Country Econometric Evidence Including Error-Correction Modelling From South-East Asia, *Journal of Economic Studies*, **26**(2), 172-176 (with R. Masih).

(1998) A Fractional Cointegration Approach to Testing Mean Reversion between Spot and Forward Exchange Rates: A Case of High Frequency Data With Low Frequency Dynamics, *Journal of Business Finance and Accounting (JBFA)*. **25**(7)&(8), Sept/Oct, 987-1003. (with R. Masih).

(1998) A Multivariate, Cointegrated Modelling Approach to Testing Temporal Causality Among Energy Consumption, Real Income and Prices With An Application To Two Asian LDCs. *Applied Economics* **30**, 1287-1298 (with R. Masih).**(This paper was given the ANBAR International Award for highest quality rating on the basis of citations and by an international panel of judges, 1999).**

(1998) Does Money Cause Prices or the Other Way Around? Some Multi-Country Econometric Evidence Including Error-Correction Modelling From Southeast Asia, *Journal of Economic Studies*, **25**(3), 138-160, (with R. Masih) .).**(This paper was given the ANBAR International Award for highest quality rating on the basis of citations and by an international panel of judges, 1999).**

(1998) A. Fractional Cointegration Analysis of the Long-Run Relationship Between Black and Official Foreign Exchange Rates: The Case of the Brazilian Cruzeiro, *Applied Economics*, **30**, 853-861 (with R. Masih).**(This paper was given the ANBAR International Award for highest quality rating on the basis of citations and by an international panel of judges, 1999).**

(1998) Money-Output Causality in a Dynamic Multivariate Context: An Application of Macroeconometric Time Series Modelling, *Rivista Internazionale di Scienze Economiche e Commerciali (International Review of Economics and Business)*, **45**(1), 185-208, (with R. Masih)

(1998) The Shock Persistence Hypothesis: An Alternative Perspective, *Scandinavian Journal of Development Alternatives and Area Studies*, **17**(4), 76-82 (with R. Masih)

(1997) Dynamic Linkages and the Propagation Mechanism Driving Major International Stock Markets: An Analysis of the Pre- and Post-Crash Eras, *Quarterly Review of Economics & Finance* **37**(4), Fall, 859-885 (with R. Masih).

(1997) Talking in Defence? New Evidence From an Alternative Methodological Approach to the Defence Spending-Economic Growth Causality Issue in the Case of Communist China, *Journal of Economic Studies*, **24**(3), (Jun), 123-140 (with R. Masih and M. Hasan).

(1997) On the Temporal Causal Relationship Between Energy Consumption, Real Income and Prices: Some New Evidence From East-Asian Energy Dependent NICs Based on a Multivariate Cointegration/Vector Error-Correction Approach, *Journal of Policy Modeling*, **19**(4)(Aug), 417-440 (with R. Masih).

(1997) Bivariate & Multivariate Tests of Money-Price Causality: Robust Evidence From a Small Developing Country, *Journal of International Development [Formerly: Manchester Papers on Development]*, **9**(6)(Sept-Oct), 803-825 (with R. Masih).

(1997), A Comparative Analysis of the Propagation of Stock Market Fluctuations in Alternative Models of Dynamic Causal Linkages, *Applied Financial Economics*, **7**, 59-74 (with R. Masih).

(1997), Can Family Planning Programs 'Cause' a Significant Fertility Decline In Countries Characterised by Very Low Levels of Socio-Economic Development?

New Evidence from Bangladesh, *Journal of Policy Modeling*, **19**(4)(Aug),441-468 (with R. Masih).

(1996) Stock-Watson Dynamic OLS (DOLS) and Error-Correction Modelling Approaches to Estimating Long- and Short-Run Elasticities in a Demand Function: New Evidence and Methodological Implications From an Application to the Demand for Coal in Mainland China, *Energy Economics*, **18**(4), (Oct), 315-334. (with R. Masih).

(1996) Modelling the Dynamics of Macroeconomic Activity: New Evidence From a Developing Economy *Journal of Quantitative Economics*, **12**(2), 85-105 (with R. Masih).

(1996), Common Stochastic Trends, Multivariate Market Efficiency and the Temporal Causal Dynamics in a System of Daily Spot Exchange Rates, *Applied Financial Economics*, **6**, (Dec.) 495-504. (with R. Masih).

(1996) Energy Consumption, Real Income and Temporal Causality: Results from a Multi-Country Study Based on Cointegration & Error-Correction Modelling Techniques, *Energy Economics*, **18**, 165-183 (with R. Masih).

(1996) Temporal Causality and the Dynamics of Different Categories of Crime and their Socio-Economic Determinants: Evidence From Australia, *Applied Economics*, **28**, (Sept.) 1093-1104. (with R. Masih).

(This paper was given the ANBAR International Award for highest quality rating on the basis of citations and by an international panel of judges, 1997).

(1996), Empirical Tests to Discern the Dynamic Causal Chain in Macroeconomic Activity: New Evidence from Thailand and Malaysia Based on a Multivariate Cointegration/Vector Error-Correction Modelling Approach, *Journal of Policy Modeling*, **18**(5) (Oct), 531-60. (with R. Masih).

(1996), Macroeconomic Activity Dynamics and Granger Causality: New Evidence from a Small Developing Economy Based on a Vector Error-Correction Modelling Analysis, *Economic Modelling*, **13**(3), 407-26. (with R. Masih).

(1995), Does Only Unanticipated Monetary Growth Matter? An Econometric Investigation of Ten Asian Countries, *Economia Internazionale*, **48**(4) (Nov) 537-549. (with R. Masih).

(1995), A Fractional Cointegration Approach to Empirical Tests of PPP: New Evidence and Methodological Implications From an Application to the Taiwan/US Dollar Relationship, *Weltwirtschaftliches Archiv* [*Review of World Economics*], **131**(4) (Dec), 673-694. (with R. Masih).

(1995), Investigating the Robustness of Tests of the Market Efficiency Hypothesis: Contributions From Cointegration Techniques on the Canadian Floating Dollar, *Applied Financial Economics*, **5** (Jun.) 139-150. (with R. Masih).

(1995), Temporal Causality and Dynamic Interactions Among Macroeconomic Activity Within a Multivariate Cointegrated System: Evidence from Singapore and Korea, *Weltwirtschaftliches Archiv* [Review of World Economics], **131**(2) (Jun), 265-285. (with R. Masih).

(1994), Using Cointegration in Finance and Accounting Studies: An Application of High Frequency Thai and Malaysian Daily Stock Prices, *Pacific Accounting Review*, **6**(1) (Dec) 94-113. (with R. Masih).

(1994), The Limits and Potentials of Trade Liberalization in the Least Developed Economies: Bangladesh as a Case Study, *Scandinavian Journal of Development Alternatives*, **13**(4), (Dec), 83-106.

(1994) On the Robustness of Cointegration Tests of the Market Efficiency Hypothesis: Evidence From Six European Foreign Exchange Markets, *Economia Internazionale*, **47**(2/3), (May/Aug), 160-180. (with R. Masih).

(1994), The Dynamics of Macroeconomic Activity and Granger Temporal Causality: New Evidence from Bangladesh Based on Dynamic Multivariate & Cointegrated Time Series Techniques, *Bangladesh Development Studies*, **22**(1) (Mar), 63-88. (with R. Masih).

(1994), Temporal Causality Between Money and Prices and the Error-Correction Approach in LDCs: New Evidence From India, *Indian Economic Review*, **29**(1) (Jan/Jun), 33-55. (with R. Masih).

(1987), An Econometric Analysis of the Structuralist- Monetarist Explanation of Inflation in Developing Asian Countries: A Comparative Study of Korea, Philippines, Indonesia, Malaysia and Thailand, *Philippine Economic Journal*, **26**(3/4), 213-239.

(1984), CES Production Function: Estimates of Elasticity of Substitution, Returns to Scale and Technical Progress in Australian Manufacturing Industries, *Economic Analysis and Policy*, **14** (March), 30-46.

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(1981), A Critique of the Methodology Adopted by Others in Evaluating the Role of Financial Institutions in Economic Development, *Indian Journal of Economics*, **61**(April), 471-488.

(1979), Apparent Productivities in Australian Industries: An International Comparison, *Australian Bulletin of Labour*, **6** (Dec), 52-61 (with W. Kasper).

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(1979) Specification and Estimation of Private Investment Functions in a Developing Economy with Particular Reference to Financial Variables: The Case of Pakistan, *Indian Journal of Economics*, **60**(July), 1-21.

(1978), Specification and Estimation of the Public's Demand for Demand and Time Deposit Functions in a Developing Economy: The Case of Pakistan, *Pakistan Economic and Social Review*, **16** (Autumn-Winter), 101-116.

(1978), Specification and Estimation of the Commercial Bank Equations in a Developing Economy: The Case of Pakistan, *Nigerian Journal of Economic and Social Studies*, **20**(Mar), 71-88.

(1978), The Conceptual and Statistical Problems Involved in the Use of Some Variables Employed in Econometric Analysis with Particular Reference to Pakistan, *Pakistan Economic and Social Review*, **16** (Spring-Summer), 1-26.

(1978), The Planning Strategy of the Government of Pakistan and its Impact on the Economy — A Critical Appraisal, *Indian Journal of Economics*, **58** (Jan), 301-312.

OTHER PUBLISHED WORKS: Book Reviews:

(1988) "Review of Chris Findlay and Ross Garnaut (eds.);The Political Economy of Manufacturing Protection: Experiences of ASEAN and Australia", *Asian Studies Association of Australia (ASAA) Review*,12 (July),135-136