

### **Dr. Abdul Wahid**

Assistant Professor (Accounting and Finance),  
Faculty of Management Sciences, NUML, H-9, Islamabad.  
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I believe that the future of developing economies especially Pakistan lies in the growth of Small and Medium Enterprises (SMEs) with inclusive growth and equal opportunity for all. I have extensive experience and expertise in the field of development consultancy and management training, particularly in areas such as real estate, stock market, Initial Public Offerings (IPOs), Belt and Road Initiative (BRI), and demutualization of exchanges. Throughout my career, I have held key roles as a Research Associate at the Pakistan Stock Exchange (PSX) for the demutualization of stock exchanges project, Research Associate for the Ministry of Urban Planning's project on green spaces and urbanization in Doha, State of Qatar, and Assistant Professor at NUML School of Business, NUML.

As a development consultant, I have been involved in providing technical advice, leading teams, and serving as a principal investigator for various projects. I have actively contributed to the design, implementation, and monitoring of projects for esteemed institutions such as the Higher Education Commission (HEC), the Ministry of Urban Planning, the Pakistan Stock Exchange, the Centre of Excellence for China-Pakistan Economic Corridor (CPEC) and RASTA @PIDE.

With over 10 years of combined professional and academic experience, my expertise lies in conducting research on stock market IPOs, the real estate market, and gender-based economic discrimination. I possess strong analytical and statistical skills, which I have applied to numerous research endeavours. Additionally, I have authored approximately 20 publications, including consulting reports and international/national journal articles. I also serve as a reviewer for esteemed international and national journals such as Sustainable Finance, Estudios de Economia, Strategic Change, and International Journal of Strategic Property Management.

#### **Professional and Academic Career at a Glance**

- HEC Approved PhD Supervisor
- 4x years work experience as Research Officer at Islamabad Stock Exchange
- 1.5 x years work experience as Research Officer at Ministry of Urban planning, Doha, state of Qatar
- 8x years teaching experience as Assistant Professor/ Lecturer.
- 10x consultancy projects with more 27x million funding
- 3x years work experiences as PhD/MSBA coordinator and 2x years University Research Coordinator (LMS)
- 18x Research Publications and secured 3 consecutive 'High Achiever Award' in research at NUML
- Received Best employee award through appreciation letter by Quality Director in Ministry of Urban planning, Doha, state of Qatar

#### **Academics Qualification**

<b>Program</b>	<b>Year of Completion</b>	<b>Specialization</b>	<b>University/Board</b>
Post-Doc Research Fellowship	June 2022	Real Estate Investment and Finance using Machine Learning	IÉSEG School of Management, France
PhD	July 2019	Finance	Riphah International University Islamabad
MBA/MS	April 2014	Finance (Corporate Finance)	NUML Islamabad
B.Com	August 2009	Accounting and Finance	Punjab University Lahore

ICS	August 2007	Computer Sciences	BISE DG Khan
Matric	June 2005	Science	BISE DG Khan

### Thesis/Research Titled

- Post-Doc Thesis titled: *Valuing Green Residential Real Estate Properties Using Machine Learning* (<https://assets.researchsquare.com/files/rs-1691478/v1/d81a9d8d-f7a2-48b4-8bf0-c9d990e19179.pdf?c=1654103278>)
- PhD Thesis titled: *Performance of Demutualized, Cross-Listed and Newly Listed IPOs: Evidences from Alternative Investment Market (AIM)* (<http://pr.hec.gov.pk/jspui/handle/123456789/11440>)
- MS/MBA Thesis titled: *Demutualization of Exchanges and Financial Performance of demutualized exchanges*

### Professional Experience

- **Research Associate** at Demutualization Project at Islamabad Stock Exchange from January 2010 to March 2014
- **Research Associate** at Urban Climate and Greenness Project at Ministry of Urban Planning Doha State of Qatar from April 2014 to July 2015
- **Lecturer**, at Department of Governance and Public Policy at National University of Modern Languages, Islamabad September 2015 to December 2017.
- **Lecturer** at NUML School of Business at National University of Modern Languages, Islamabad January 2018 to September 2020.
- **PhD/MS Program Coordinator** at NUML School of Business at National University of Modern Languages, Islamabad September January 2018 to September 2020.
- **Assistant Professor** at NUML School of Business at National University of Modern Languages, Islamabad September 2020 to date.
- **Research Manager/ Coordinator** (Board of Advance Studies and Research, PhD/MS examiner selection and Defences for entire university) at National University of Modern Languages, Islamabad July 2021 to date

### Local and International Funded Research Projects

Sr.No	Title	Project ID	Role	Funding Agency	Year	Status	Funding	Period
1.	<i>Decapitalization in PSX and Sustainability of GEM Board</i>	RASTA-05-131	PI	Research for Social Transformation and Advancement' (RASTA) at PIDE	2023	Approved/ In-progress	1.6 Million	6 Months
2.	<i>Business Ecosystem in Pakistan: Lesson from China</i>	Project Number: 402	PI	CPEC- Collaborative Research Grant	2023	Review in Process	24 Million	2Years
3.	<i>Building-Up Policy Framework for Business/ Incubation Ecosystem in Pakistan</i>	RASTA: 04-062	PI	Research for Social Transformation and Advancement' (RASTA) at PIDE	2022	Approved/ In-progress	1.5 Million	6x Months
4.	<i>The Green Economy and the Belt and Road Initiative: Development and Sustainability (Book Writing Project)</i>	Scico/OA C/BRI-20012/2022	PI	BRI Think Tank-scico Science and Technology Centre	2022	Approved/ In-progress	2 Million	1.5 Years

5.	<i>Building Up Policy Framework for Real Estate Market Regularization and Sustainability: Challenges and Way forward</i>	20-16596/NRPU/R&D/HEC/2021-2020	Co-PI	NRPU-Higher Education Commission (HEC) Pakistan	2022	Approved/ In-progress	5.5 Million	2x Years
6.	<i>Understanding Rising China (A Research project of BLCU and CII)</i>	CII/2021/BRI/ Book Project/1-2	PI	Beijing Language and Culture University & Confucius Institute	2021	Approved/ Completed	1.6 Million	1.5 Years
7.	<i>Urban Greenness and Environmental Sustainability (Post-Doc Fellowship)</i>	OPUS 17 no. 2019/33/B/HS4/00369	Co-PI	National Science Center, Poland.	2021-22	Approved/ Completed	10,000 USD	2 Years
8.	<i>Building up an Alternative Investment Market for SMEs: Challenges and Way Forward</i>	20-11705/NRPU/RGM/R&D/HEC/2020	PI	NRPU-Higher Education Commission (HEC) Pakistan	2020	Approved/ Completed	8.1 Million	2x Years
9.	<i>A Shift from West to East: Changing Pattern of Financial Integration of Pakistan Stock Exchange from Global Market to Chinese Market after CPEC</i>	5/COE-CPEC/Project/2018	PI	Centre for Excellence for CPEC-PIDE	2018	Approved/ Completed	0.25 Million	6x Months
10.	<i>Establishment of media Sustainable Index</i>	20-10696/NRPU/R&D/HEC/2018	PI	NRPU-Higher Education Commission (HEC) Pakistan	2019	Approved/ Completed	1 Million	1x Year
11.	<i>A case study of EDHI foundation Financed</i>	11-IMP/2017/22/R&D/35	Co-PI	Pakistan Manpower Institute	2018	Approved/ Completed	2.3 Million	9x Months
12.	<i>The Establishment of Theory of National Business School, reporting and development of NBS model for business institutions/Schools in Pakistan</i>	20-670/NRPU/R&D/HEC/2015	Co-PI	NRPU-Higher Education Commission (HEC) Pakistan	2017	Approved/ Completed	3 Million	3x Years

### Courses Taught

- Corporate Finance (Capital Structure, Working capital, Financial and Investment Decision)
- Capital Market and Corporate Governance
- Financial Management
- Real Estate Investment and Finance
- International Financial Management
- Econometric (OLS, Arch/Garch/T-Garch/E-Garch, 2SLS, Co-Integration, Probit/Logit, Spillover Techniques, Extreme Bounds Analysis, Mediation & Moderation, Factor Analysis, Non-Parametric test ARDL, Markov Switching Regression, Cluster Analysis, Discriminant Analysis, Extreme Bounds Analysis (EBA), LASSO, RIDGE and Panel Data Analysis) and Developed new technique **Split Sample Skewness**

### Editorial Member and Reviewer of Peer Reviewed Journal

- Guest Editor of Special Issue of Sustainability (2022) titled "Sustainability of Corporate Governance and Enterprise Environment" ([https://www.mdpi.com/journal/sustainability/special\\_issues/62E4V71760](https://www.mdpi.com/journal/sustainability/special_issues/62E4V71760))
- Guest Editor of Upcoming Edition (2023) of Journal of Property Investment & Finance
- Member of Editorial Board of Pakistan Business Review

- Reviewer of estudios de economia, strategic change and international journal of strategic property management and International Review of Financial Analysis

### **Published Research Article**

- 1. Wahid, A.,** Kowalewski, O., & Mantell, E. H. (2023). Determinants of the prices of residential properties in Pakistan. *Journal of Property Investment & Finance*, 41(1), 35–49.
- 2. Wahid, A.,** Mantell, E. H., & Kowalewski, O. (2022). Earnings differentials associated with sexual orientation in the Pakistan labour market. *The Economic and Labour Relations Review*, 33(4), 754–765.
- 3. Wahid, A.,** Mumtaz, M. Z., Kowalewski, O., & Adil, I. H. (2021). Post-spillover effects of China's integration on Pakistan Stock Exchange. *Strategic Change*, 30(6), 581–588.
- 4. Wahid, A.,** & Mumtaz, M. Z. and Mantell, E.H. (2021) Under invoicing in the real estate market in Pakistan, *International Journal of Strategic Property Management*, 25(3), 190-203
- 5. Adil, I.H. & Wahid, A.,** and Mantell, E.H (2021) Split Sample Skewness, *Communications in Statistics – Theory and Methods*,49(15), 3572-3584
- 6. Wahid, A.,** & Mumtaz, M. Z. and Mantell, E.H. (2020) Valuing Local and Dual Class IPOs in the Alternative Investment Market, *Estudios de Economia*, 47(2), 245-271
- 7. Wahid, A.,** & Mumtaz, M. Z. and Mantell, E.H (2020) short-run pricing performance of local and dual class ipos in alternative investment market *Romanian Journal of Economic Forecasting* , 23 (1), 57-74
- 8. Wahid, A.,** and Mumtaz, M. Z. (2020) Long-run Price Performance of Local and Dual Class IPOs in AIM, *Proceedings of Rijeka Faculty of Economics: Journal of Economics and Business* 38 (1), 71-100
- 9. Wahid. A.,** Talib, N., Ashkanani, F. A., & Alam, M. A. (2015). Demutualization of Stock Exchanges: A Corporate Blessing in Disguise for Stock Market Growth. *Strategic Change: Briefing in Entrepreneurial Finance*, 24(4), 389-400.
- 10. Qadeer. I & Wahid. A.,**(2013). Does the demutualization of stock exchange enhance the financial performance of the stock exchanges? *Strategic Change: Briefing in Entrepreneurial Finance*, 24(4), 134-146.

### **Peer Reviewed Journal**

- 11. Wahid, A.,** & Mumtaz, M. Z. and Ahmed, S.K (2019) Pricing performance of local and cross-listed IPOs, Evidences from Alternative Investment Market, *Business & Economic Review* 11 (3), 1-28
- 12. Wahid, A.,** & Mumtaz, M. Z. and Mantell, E.H (2019) Analyzing the Spillover Effects from Parental Markets to Cross-listed IPOs On Mean returns and Price Volatility, *South Asian Journal of Management Sciences* , 13 (2), 155-174.
- 13. Wahid, A.,** & Mumtaz, M. Z. (2018). Paradigm Shift in Pakistan Stock Exchange's Financial Integration post Free Trade Agreement and CPEC. *Lahore Journal of Economics* , 23 (1) 20-59
- 14. Wahid, A.,** Talib, N & Naqvi A .A (2018). Strategic change in operating trends of public listed companies and its impact on stock market growth, *Pakistan Development Review*, 57(2), 369-383.

15. **Wahid, A., & Mumtaz. M., Z.** (2018). Economic Corns of Demutualization; Predicting robust financial driver of demutualization of exchanges using Probit Extreme Bound Analysis s. *Pakistan Business Review*, 20(2), 149-160.
16. **Wahid, A., Azam .K, Adil I.H, & S, Naqvi** (2018). Spillover the Effects of Demutualization on Stock Exchanges: A Regional Comparison. *Pakistan Business Review*, 19(4), 15-26.
17. **Wahid, A., Adil I.H, Talib, N** (2017). The Effects of Demutualization on expansion of Stock Market Growth: Evidences from Indian Stock Market and Lesson for Pakistani Stock market. *Pakistan Business Review*, 18 (3), 624-636.
18. **Habib, S., & Wahid, A.** (2016). A Corporate Identity perspective of Corporate Social Responsibility; a new approach to build Corporate Identity. *Pakistan Business Review*, 18(1), 140-158.

### Under review/ Upcoming Research Article

1. **Wahid, A., Mumtaz, M. Z., & Kowalewski, O** (FINANA-D-22-01015). IPO Greenness: A New Paradox in Environment or Economic Sustainability. *International Review of Financial Analysis*, **Status: Decision in Process**
2. **Wahid, A., Mumtaz, M. Z., & Kowalewski, O** (2023). Urban Greenness and Pricing Premium on Residential Properties. *Environmental Modeling & Assessment*, **Status: peer review**
3. **Wahid, A., Mumtaz, M. Z., & Kowalewski, O** (DECH-22-541). Debt Bondage: Exploring the Socio-economic Links in Pakistan. *Development and Change*, **Status: peer review**
4. **Wahid, A., Mantell. H ., & Kowalewski, O** (RJEF-213). Is the Preferred Habitat significant in inter-market transmissions with respect to monetary policy dynamics in Pakistan? *Romanian Journal of Economic Forecasting* , **Status: Decision in Process**

### Published Research Article (NEWS PAPAERS)

I am a consistent contributor to Dawn Business and Finance Weekly, a reputable publication (<https://www.dawn.com/authors/10209/dr-abdul-wahid>), where I endeavor to foster meaningful discussions on various aspects of the Pakistani economy, the business ecosystem, gender empowerment, and the prevailing inequalities in Pakistan. Throughout my career, I have strived to bridge the gap between theory and practice by actively engaging with practical issues pertaining to gender dynamics, economic changes, and business ecosystems. As a regular contributor to Dawn, a prestigious publication, I have meticulously developed discourse in my articles that shed light on the interplay between gender dynamics, economic transformations, and the ever-evolving business landscape in Pakistan. By linking theoretical frameworks to practical issues, I aim to contribute to a nuanced understanding of these subjects and promote meaningful discussions. Additionally, I actively engage with the Urdu-speaking audience through my regular contributions to Humsub (<https://www.humsub.com.pk/author/dr-abdul-wahid-taunsavi/>). Within this platform, I concentrate on promoting transgender empowerment, particularly in light of the transgender act, addressing spatial inequalities, and analyzing the dynamics of the business landscape.

### Book Chapters

1. **Wahid, A., Zubair Mumtaz, M., Kabylnskii, B., & Abdullah, F. A.** (2019). Strategic Change in Dynamics of



Regional and Global Financial Integration after the Belt and Road Initiative. In J. Syed & Y.-H. Ying (Eds.), *China's Belt and Road Initiative in a Global Context Volume I: A Business and Management Perspective* (Palgrave M). Palgrave Macmillan. <https://doi.org/10.1007/978-3-030-14722-8>

### Edited Book/Book Publication

1. Understanding Rising China (in Urdu *چین شناسی*) funded by Beijing Language and Culture University (November 2022) edited by Dr. Abdul Wahid and Prof. Dr. Zhang Wei with estimated cost of 1.5 million published by Sanjh Publication
2. The Green Economy and the Belt and Road Initiative: Development and Sustainability - 2023 edited by Dr. Abdul Wahid and Prof. Dr. Muhammad Zubair Mumtaz will be published by Routledge (Taylor and Francis)- <http://www.scico-stc.com/NewsDetail.aspx?ID=125>

### Book Publication

1. Real Estate Investment and Finance (2023) Dr. Abdul Wahid (Publisher Wiley) Funded By HEC
2. Incubation Ecosystem in Green Economy (2023) by Dr. Abdul Wahid and Dr. Zuabir Mumtaz (in Process Palgrave)
3. A study on the relationship between the superiority of China's political system and China's Poverty Eradication Mechanism (in Urdu- *چین ازچینر میں ماؤ تا غربت م کاو*) (December 2022) funded by Chinese Government/ Beijing Language and Culture University by Dr. Abdul Wahid and Prof. Tahir Naeem Malik with estimated cost of 1x million published by Sanjh Publication

### Theses Supervised

1. Muazam Ali (2023) Financial Stability of Banking Sector, PhD *thesis NUML Business School, NUML.*
2. Nafeesa Awan (2023) Green Leverage: Financial Constraints and Enablers, PhD *thesis NUML Business School, NUML.*
3. Hafiz Adnan (2022) Decapitalization of Pakistan Stock Market, PhD *thesis NUML Business School, NUML.*
4. Banish Javed (2022) Optimal Portfolio Allocation based on Downside Risk and Green Stock, PhD *thesis NUML Business School, NUML.*
5. Rida Bashir (2022) Impact of Green Infrastructure on Value of Residential Properties in Twin-cities using Hedonic Model, MS *thesis NUML Business School, NUML*
6. Ulfat Habib (2022) Impact of Impact of Political and Institutional Ownership of Housing Societies on Value of Properties, MS *thesis NUML Business School, NUML.*
7. Amir Hussain Bangish (2021) Examining the Impact of Income Diversification on Bank's Performance, Evidence from Banks of Pakistan, MS *thesis NUML Business School, NUML.*
8. Rida Bashir (2021) Impact of Green Infrastructure on Value of Residential Properties in Twin-cities using Hedonic Model, MS *thesis NUML Business School, NUML*
9. Muhammad Umar Khan (2021) Changing Dynamics of Patterns of Risk and Returns of PSX During COVID-19, MS *thesis NUML Business School, NUML.*
10. Muhammad Ather Sultan (2020) Spillover Effect of US and Chinese Monetary Policy on Emerging Markets, MS *thesis NUML Business School, NUML.*

11. Hafiz Khawar Sajjad (2020) Spillover Effects of Local and Foreign Currency on Cross-Listed IPOs; Evidence from Alternative Investment Market (AIM), MS thesis NUML Business School, NUML.
12. Zaib Rasool (2019) Examining the financial factor affecting the decision of demutualization of exchanges, MS thesis NUML Business School, NUML.
13. Syeda Afshan Zahoor (2019) Antecedants and Outcome of Transfer of Training with moderating role of inclusive engagement (A Study of Motorway Police), MS thesis Governance and Public Policy, NUML.
14. Ghulam Akbar (2019) Impact of Public Relations On Public Trust Building: A Comparative Study of Banking Sector, MS thesis Governance and Public Policy, NUML.
15. Muhammad Shehzad (2019) Analysis of Interrelationship Between Organizational Justice and Team Performance (A Case Study of Public Sector Organizations In Pakistan), MS thesis Governance and Public Policy, NUML.
16. Umar Abdul Rehman (2018) Mean and Volatility Spillover Effects on Asian Stock Market, MS thesis NUML Business School, NUML.
17. Asad Nisar (2018) Long-run Pricing Performance of IPOs in Pakistan, MS thesis NUML Business School, NUML.

#### **International /National Conferences Organized**

1. Second International Conference “*Empowering SMEs for Sustainable Future*” held on 31<sup>st</sup> March 2021
2. International Conference “*Emerging Issues in Corporate Governance of Listed Firms on Stock Market*” held on December 20, 2016, at NUML.

#### **Social Responsibility Initiatives**

I am also responsible for overseeing the activities of a study circle called "ilmibethak," which can be found at <https://www.facebook.com/ilmibethak.assi.pk/>. Within this study circle, we organize book reviews, conduct capacity-building sessions, and facilitate interactive discussions among young individuals from diverse backgrounds, including various ethnicities, religious minorities, and castes. To date, we have successfully reviewed over 300 books and organized more than 200 sessions, all of which are accessible through the provided link. Through my involvement in these initiatives, I strive to foster intellectual growth, promote inclusivity, and facilitate meaningful dialogue among the youth of Pakistan:-

- Small is beautiful
- Asian Drama
- Capital in 21st Century
- India Wins freedom
- Rich Dad, Poor Dad
- Blood and Oil
- 21<sup>st</sup> Lesson for 21st Century
- Good to Great
- My life Struggle

#### **Training & Conferences Attended and Conducted**

Conference/Workshop	Organized by	Date	Country
International Research	Institute of Cost and Management	2017	Lahore Pakistan

Symposium	Accountants (ICMAP)		
Pakistan's Economy: Prospects and Challenges	Department of Economics, School of Social Sciences and Humanities (S'H), National University of Sciences and Technology (NUST) Islamabad.	April 2019	Islamabad Pakistan
Updated Pedagogical Practices and Changing Dynamics of Research	Faculty of Management Sciences, National University of Modern Languages, Islamabad.	December 2019 to January 2020	Islamabad Pakistan
Faculty Development Workshop	Office of Research, Innovation and Commercialization (ORIC), National University of Modern Languages (NUML), Islamabad.	June 2016 to August 2016	Islamabad Pakistan
Innovation Ecosystem Workshop	Centre for Global Innovators (CGI)	May 2018	Islamabad Pakistan
Climate Change & Disaster Risk Management for Sustainable Development & Businesses	Riphah International University Islamabad in collaboration with SHFINT, University of Haripur, University of Peshawar, Abasyn University and PCRWR	December 2017	Islamabad Pakistan
Education and Information Management	Universiti Teknologi Malaysia (UTM)	April 2018	Malaysia
The Role of Human Capital in One Belt One Road Initiative	Ss. Cyril and Methadius University	October 2017	Skopje, Ohrid, Macedonia
Effective English Language Communication through Neuro Linguistic Programming Techniques	Higher Education Commission (HEC), and National University of Modern Languages (NUML), Islamabad	October 2017	Islamabad Pakistan
China's Belt and Road Initiative in a Global Context	National University of Modern Languages (NUML), Islamabad.	December 2019	Islamabad Pakistan
NUML Supervisors' Training	Research Facilitation Centre – ORIC, National University of Modern Languages (NUML), Islamabad.	July 2014	Islamabad Pakistan
Quantitative Analysis Using STATA, SPSS, and AMOS	National University of Modern Languages (NUML), Islamabad.	October 2015	Islamabad Pakistan
The Art and Science of Winning Research Proposals	ORIC – Executive Development Center, National University of Modern Languages (NUML), Islamabad.	April 2016	Islamabad Pakistan
SPSS: Hands on Practice	Office of Research, Innovation and Commercialization (ORIC), National University of Modern Languages (NUML), Islamabad.	July 2017	Islamabad Pakistan
NUML Supervisors' Training	Research Facilitation Centre – ORIC, National University of Modern Languages (NUML), Islamabad.	July 2017	Islamabad Pakistan
Redefining Prosperity Paths in Changing Global Economy; Opportunities and Challenges for Pakistan	Pakistan Institute of Development Economics (PIDE)	12th – 14th December, 2017	Marriott Hotel Islamabad
Opportunities to excel: Now	Pakistan Institute of Development Economics	22nd – 25th	IMSciences,



and The Future	(PIDE)	November, 2021	Peshawar
PIs Research Capacity building program	Pak-UK Education Gateway (Project of Higher Education Commission with the British Council)	February 28th -March 4 <sup>th</sup> 2022	Hotel Marriott, Islamabad

### Personal Details

Date of Birth : 22 Jan 1990  
 Domicile : Taunsa Sharif DG Khan  
 Marital Status : Married  
 CNIC : 32103-2815477-7  
 Passport : DD6174771  
 Languages : English, Urdu, Seraiki, & Punjabi

### References

- ❑ Dr. Muhammad Zubair Mumtaz, Associate Professor, Collage of Business Administration, University of Bahrain. Bahrain Email#: [mmumtaz@uob.edu.bh](mailto:mmumtaz@uob.edu.bh)
- ❑ Prof. Dr. Oskar Kowalewski, Professor of Finance, IESEG School of Management, Univ. Lille, CNRS, UMR 9221 - LEM - Lille Économie Management, F-59000 Lille, France and Institute of Economics, Polish Academy of Sciences, Warsaw, Poland. Email#: [o.kowalewski@ieseg.fr](mailto:o.kowalewski@ieseg.fr)