

# Syed Riaz Mahmood Ali

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## Academic Experience

- Aug 2024  
-present     **Assistant Professor of Finance**  
Department of Business Administration, *North American University*, Stafford, Texas, 77477, USA  
**Current courses instructing:** Statistics of Business Decision Making (MBA), Investment, Business Statistic, Financial Markets and Instruments
- 2021-2024     **Post Doctoral Researcher**  
Department of Accounting and Finance, *Turku School of Economics at University of Turku*, Turku, Finland  
**Course Taught:** Derivative Markets and Instruments (Master level Course), Doctoral, Master and Bachelor Thesis supervision of Finance Students
- 2014–2020     **Lecturer**  
School of Business and Economics, *North South University*, Dhaka, Bangladesh (ACBSP Accredited)  
**Course Taught:** Introductory Statistics and Applied Statistics, Working Capital Management
- 2008–2014     **Lecturer**  
Department of Finance and Banking, *Dhaka City College*, Dhaka, Bangladesh  
**Course Taught:** Principles of Finance, Financial Management, Investment, Organizational Behavior, Public Finance, Macroeconomics, International Business

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## Education

- 2017–2021     **D.Sc. (Econ. & Bus. Adm.)**, Department of Accounting, *Abo Akademi University*, Turku, Finland.  
**Thesis:** Gambling in Stock Markets: Empirical Evidence from a Few Important Markets  
**Advisor:** Prof. Ralf Östermark
- 2012–2014     **M. A. in Economics**, *Central Michigan University*, Michigan, USA
- 2000–2001     **M.B.A. in Finance and Banking**, *University of Rajshahi*, Bangladesh
- 1997–2000     **B.B.A. in Finance and Banking**, *University of Rajshahi*, Bangladesh

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## Publications

- ✓ **Ali, S. R. M.**, Anik, K. I., Hasan, M. N., & Kamal, M. R., (2022). Geopolitical Threats, Equity Returns, and Optimal Hedging. *International Review of Financial Analysis* (<https://doi.org/10.1016/j.irfa.2023.102835>)

- ✓ Mensi, W., El Khoury, R., **Ali, S. R. M.**, Vo, X. V., & Kang, S. H. (2023). Quantile dependencies and connectedness between the gold and cryptocurrency markets: Effects of the COVID-19 crisis. *Research in International Business and Finance*, 101929. (<https://doi.org/10.1016/j.ribaf.2023.101929>)
- ✓ **Ali, S. R. M.** (2022). Herding in different states and terms: Evidence from the Cryptocurrency Market. *Journal of Asset Management* (<https://doi.org/10.1057/s41260-022-00265-1>)
- ✓ **Ali, S. R. M.**, Mensi, W., Anik, K. I., Rahman, M., & Kang, S. H. (2021). The impacts of COVID-19 crisis on spillovers between the oil and stock markets: Evidence from the largest oil importers and exporters. *Economic Analysis and Policy*. (<https://doi.org/10.1016/j.eap.2021.11.009> )
- ✓ **Ali, S. R. M.**, Hasan M.N., & Östermark, R. (2020). Are Idiosyncratic Risk and Extreme Positive Return Priced in the Indian Equity Market? *International Review of Economics and Finance*. (<https://doi.org/10.1016/j.iref.2020.08.008> )
- ✓ Mensi, W., **Ali, S. R. M.**, Vo, X. V., & Kang, S. H. (2022). Multiscale dependence, spillovers, and connectedness between precious metals and currency markets: A hedge and safe-haven analysis. *Resources Policy*, 77, 102752. (<https://doi.org/10.1016/j.resourpol.2022.102752>)
- ✓ **Ali, S. R. M.**, Rahman M A., Hasan M.N., & Östermark, R (2020).: Positive IVOL and MAX effect: A Study on the Singapore Stock Market, *The North American Journal of Economics and Finance*. (<https://doi.org/10.1016/j.najef.2020.101245> )
- ✓ **Ali, S. R. M.** (2020). Do momentum and reversal matter in the Singapore stock market? *Asia-Pacific Journal of Accounting & Economics*, 1-17 (<https://doi.org/10.1080/16081625.2020.1754255> )
- ✓ **Ali, S. R. M.**, Ahmed, S., & Östermark, R. (2019). Extreme returns and the investor's expectation for future volatility: Evidence from the Finnish stock market. *The Quarterly Review of Economics and Finance*. (<https://doi.org/10.1016/j.qref.2019.08.009>)
- ✓ **Ali, S. R. M.**, Ahmed, S., Hasan, M. N., & Östermark, R. (2019). Predictability of Extreme Returns in the Turkish Stock Market. *Emerging Markets Finance and Trade*, 1-13. (<https://doi.org/10.1080/1540496X.2019.1591949>)

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## Working Papers

- ✓ **Ali, S. R. M.**, Kamal M. R., Anik K. I., Wahlstrøm R. R.: Go Green: Does Macro Uncertainty Matter?

- ✓ Kamal, M. R., **Ali, S. R. M.**, Anik, K. I., & Naeem, M. A. Quantifying the Relationship between Climate Risk and Green Assets. *Available at SSRN* 4272258.  
([https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4272258](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4272258))
- ✓ **Ali, S. R. M.**, Rafi, M. K. H. Country-level Geopolitical Risk Beta Factors: A Global Analysis

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## Conferences

- ✓ Finance and Economics Conference 2015 at IMI, Kolkata, India
- ✓ World Finance and Banking Symposium 2022 at FIU, Miami, USA

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## Grants and Awards

NASDAQ Nordic Fund	€24000
OP Foundation Grant (2022)	€65000
The Foundation for Economic Education grant (2021)	€30000
Åbo Akademi Doctoral Research Grants (2017-2021)	€91800
Research Assistantship in Central Michigan University (2012-2014)	

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## Supervision Activity

Doctoral, Master and Bachelor thesis supervision (Finance)

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## Additional Information

**Reviewer:** *European Journal of Finance, International Review of Economics and Finance, Finance Research letters, Journal of Behavioral and Experimental Finance, Journal of Asset Management*

**Computer skills:** R, Stata, Excel

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## References

### **Dr. Selahattin Bekmez**

Professor of Economics and Department Chair  
Department of Business Administration,  
North American University, Stafford, TX, USA  
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### **Ralf Ostermark**

Professor (em) in Financial Accounting and  
Optimization Systems  
Department of Accounting  
*Åbo Akademi University, Turku, Finland.*  
Contact: [rosterma@abo.fi](mailto:rosterma@abo.fi)

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