

CURRICULUM VITAE



A. PERSONAL DETAILS			
Nama Penuh (Full Name): MUZAFAR SHAH HABIBULLAH		Gelaran (Title): Professor Dr.	
No. MyKad / No. Pasport (Mykad No. / Passport No.): 580901-08-5579	Warganegara (Citizenship): Malaysia	Bangsa (Race): Malay	Jantina (Gender): Male
Jawatan (Designation): Professor		Tarikh Lahir (Date of Birth): 1 September 1958	
Scopus Author Profile:			
Scopus ID: 6701726959		Citations by 1556 documents: 1678 (as at 3/8/2023)	h-index: 21
Orcid ID: https://orcid.org/0000-0002-2853-8019			

Alamat Rumah Semasa (Current Home Address)	Jabatan/Fakulti (Department/Faculty)	E-mel dan URL (E-mail Address and URL)
No. 7329 Jalan 18/12 Taman Seri Serdang 43300 Seri Kembangan Selangor, Malaysia Home: +603-89400432 H/P:+6012-2143451	<p>Professor: Putra Business School, Level 3 Office Building of The Deputy Vice Chancellor (Research & Innovation), 43400 Serdang, Selangor, Malaysia Tel: +603-9769 8819 Fax: +603-86566966</p> <p>&</p> <p>Senior Economist: EIS-UPMCS Centre for Future Labour Market Studies (EU-ERA), No. 22A, Tingkat 1 Jalan Pinggiran Putra 4A/1 Desa Pinggiran Putra 43000 Kajang, Selangor MALAYSIA</p> <p>&</p>	<p>E-mail: muzafar@putrabs.edu.my; muzafar@upm.edu.my muzafar58@yahoo.com</p> <p>URL: www.econ.upm.edu.my/2011/wmv/?cat=stafje H/P:+6012-2143451</p>

	Professor (Amal Putra): School of Business and Economics Universiti Putra Malaysia 43400 UPM Serdang, Selangor Malaysia	
Corresponding Address:		
No. 7329, Jalan 18/12, Taman Seri Serdang, 43300 Seri Kembangan, Selangor, Malaysia		

B. ACADEMIC QUALIFICATION			
Nama Sijil / Kelayakan (<i>Certificate / Qualification obtained</i>)	Nama Sekolah Institusi (<i>Name of School / Institution</i>)	Tahun (<i>Year obtained</i>)	Bidang pengajian (<i>Field of study</i>)
Ph.D.	University of Southampton, U.K.	1998	Economics
M.Sc.	Universiti Pertanian Malaysia, Malaysia	1985	Economics
B.Sc.	Universiti Pertanian Malaysia, Malaysia	1981	Agribusiness

C. LANGUAGE PROFICIENCY					
Bahasa / <i>Language</i>	Lemah <i>Poor (1)</i>	Sederhana <i>Moderate (2)</i>	Baik <i>Good (3)</i>	Amat Baik <i>Very good (4)</i>	Cemerlang <i>Excellent (5)</i>
English				✓	
Bahasa Melayu					✓

D. SCIENTIFIC AND RESEARCH EXPERIENCES				
Organization	Position	Start Date	End Date	Expertise
The ASEAN Secretariat/Ministry of Finance, Japan	ASEAN Secretariat/ASEAN Research Working Group	October 2005	March 2006	Study on ASEAN+3 Integration
Asian Development Bank/Ministry of Finance, Malaysia	Researcher	April 2006	March 2007	Macroeconomic Modeling
The ASEAN Secretariat/Ministry of Finance, Japan	ASEAN Secretariat/ASEAN Research Working Group	September 2006	March 2007	Study on ASEAN+3 Integration
Malaysian Development Institute/Economic Planning Unit, Malaysia	Researcher	August 2008	March 2009	Study on Malaysia-U.S. Free Trade Agreement (MUSFA)
PETRONAS	Researcher	January 2015	December 2016	Impact of Oil and Gas Industry on Socioeconomic Development of the Local Communities in the East Coast Region of Malaysia
Ministry of International Trade and Industry (MITI)	Researcher	June 2019	February 2020	Assessment of the Industrial Performance under Industrial Masterplan 3
United Nation Development Programme (UNDP)	Researcher	December 2019	October 2020	Baseline Study on Green Economy in Malaysia

and Economic Planning Unit (EPU)				
Unit Perancangan Ekonomi Negeri (UPEN), Negeri Sembilan	Co-Researcher	April 2021	Mei 2022	Pembinaan Jadual Input Output Peringkat Negeri Sembilan, Penyediaan Pelan Rancangan Malaysia Kedua Belas (RMKE-12) dan Jangka Panjang (2030) dan <i>Tourism Satellite Account Negeri Sembilan</i>

E. AREA OF RESEARCH INTEREST (SPECIALIZATION)

Research interest encompasses a broad area in Applied Economics and Econometrics, particularly, on the following topics:

- **Money, Finance and Macroeconomic Performances in Malaysia.**
[Research topics include: money demand; monetary transmission-money versus credit channel; financial variables and monetary policy; inflation; financial development, macroeconomic and monetary modeling, financial innovation; stock market performances, monetary condition index].
- **Econometrics of Banking: Estimation, Testing and Empirical Evidence Using Malaysian Banking Data.**
[Research topics include: scale and scope economies; expense preferences; quiet life hypothesis; quality in banking; merger and acquisitions; globalization and the banking industry; competition and contestable market in banking; testing market power in banking; productivity study; efficiency measures-stochastic frontier versus DEA approach].
- **Rational Expectations and Survey Data: Evidence from Malaysia.**
[Research topics include: expectations formation; adaptive versus rational expectation; expectation and survey data, cointegration analysis].
- **Alternative Monetary Aggregates and Monetary Policy in the Developing Countries.**
[Research topics include: Divisia monetary aggregates – monthly, quarterly and annual estimates for Asian developing countries; simple-sum versus divisia; divisia money (monetary services index) and economic activity].
- **Asian Economic Integration.**
[Research topics include: law of one price, purchasing power parity; uncovered interest parity; Japan dominance hypothesis; yen block; capital market integration; financial integration; capital mobility; sequencing, OCA, Asian Currency Areas; Asian Economic Union].
- **Economics of Crime; Underground (shadow) Economy; Economics of Climate Change; Natural Disasters and Environmental Quality; Regional Convergence (total factor productivity growth); Defense Economics; Remittances and Immigrants, Economics of War and Terrorism, Economics of Religion, Fertility, Biodiversity, Labour Economics, Governance and Happiness.**

F. EMPLOYMENT

Majikan / Employer	Jawatan / Designation	Jabatan / Department	Tarikh lantikan/Start Date	Tarikh tamat Date Ended
Malayan Banking Berhad	Project Field Officer/Credit Officer	Credit and Loans	1981	1983
Universiti Pertanian Malaysia	Lecturer	Economics	1985	1992
Universiti Pertanian Malaysia/Universiti Putra Malaysia	Associate Professor	Economics	1993	2002
Universiti Putra Malaysia	Professor	Economics	2003	2018
Universiti Putra Malaysia	Research Fellow	Institute of Agricultural and Food Policy Studies (IKDPM), UPM	2019	2021
Putra Business School	Professor	Putra Business School	2019	Present
EU-ERA Centre, PERKESO	Senior Economist	EIS-UPMCS Centre for Future Labour Market Studies, PERKESO, Putrajaya	2021	Present
Universiti Putra Malaysia	Amal Putra	School of Business and Economics	2021	Present

G. HONOURS, AWARDS & RECOGNITION

<i>Name of awards</i>	<i>Title</i>	<i>Award Authority</i>	<i>Award Type</i>	<i>Year</i>
<i>Academic Awards</i>	1). Sijil Penghargaan Perkhidmatan Cemerlang 2000	Universiti Putra Malaysia	University	2000
	2). Anugerah Karyawan Putra Cemerlang 2002	Universiti Putra Malaysia	University	2002
	3). Sijil Perkhidmatan Cemerlang 2002	Universiti Putra Malaysia	University	2002
	4). Sijil Perkhidmatan Cemerlang 2003	Universiti Putra Malaysia	University	2004
	5). Sijil Perkhidmatan Cemerlang 2005	Universiti Putra Malaysia	University	2005
	6). Anugerah Fellowship Naib Canselor 2007	Universiti Putra Malaysia	University	2007
	7). Sijil Perkhidmatan Cemerlang 2006	Universiti Putra Malaysia	University	2007
	8). EUREKA Medal for the Award of Excellence in Research 2008	Universiti Putra Malaysia	University	2008
	9). Anugerah Penyelidikan dan Inovasi 2009	Universiti Putra Malaysia	University	2010
	9). Sijil Penghargaan Anugerah Perkhidmatan Cemerlang 2010	Universiti Putra Malaysia	University	2011
	10). Sijil Penghargaan Perkhidmatan Cemerlang 2011	Universiti Putra Malaysia	University	2012
	11). Sijil Penghargaan Perkhidmatan Cemerlang 2012	Universiti Putra Malaysia	University	2013
	12). Sijil Penghargaan Anugerah Perkhidmatan Cemerlang 2013	Universiti Putra Malaysia	University	2014
	13). Sijil Penghargaan Anugerah Perkhidmatan Cemerlang 2015	Universiti Putra Malaysia	University	2016
	14). Sijil Penghargaan Anugerah Perkhidmatan Cemerlang 2016	Universiti Putra Malaysia	University	2017
	15). Sijil Anugerah Pensyarah Cemerlang 2018 Penerbitan	Faculty of Economics & Management, UPM	Faculty	2018
	16). Sijil Penghargaan Anugerah Perkhidmatan Cemerlang 2017	Universiti Putra Malaysia	University	2018
	17). Sijil Penghargaan Anugerah Staf Akademik Cemerlang 2017	Faculty of Economics & Management, UPM	Faculty	2018
18) Top Five Highest Publications 2022	Pubtra Business School	University	2023	
<i>Non-Academic Awards</i>	1). Sijil Penghargaan Setia Putra	Universiti Putra Malaysia	University	2006
	2). Sijil Penghargaan Bakti Putra	Universiti Putra Malaysia	University	2016
	3). Sijil Anugerah Khas Staf Berjasa	Faculty of Economics & Management, UPM	Faculty	2018
<i>Innovation Awards</i>	GOLD , with project titled: <i>Green e-scooter: A combined hybrid solar-home supply-dynamo charging system</i>	3 rd Digitalised International Invention, Innovation & Design Johor 2020 (DIIID JOHOR 2020)	Universiti Teknologi MARA Cawangan Johor	2020
	SILVER , with project titled: <i>Green e-scooter: A combined hybrid solar-home supply-dynamo charging system</i>	iindex2020, Invention, Innovation & Design Exposition "Empowering Innovation for Society"	Universiti Teknologi MARA	2020
	Gold Award for the invention of "Formulating National Defence Policy on the Impact of Military Expenditure on Climate Change and Biodiversity Loss"	Defence, Security and Sustainability Exhibition 2022 (DSS 2022).	National Defence University of Malaysia	2022
	1st Place Winner Category: Fundamental (NON S&T)	Defence, Security and Sustainability Exhibition 2022 (DSS 2022).	National Defence University of Malaysia	2022
<i>Awards of Merits</i>	1). Book Publication Award 2016 (for book title: <i>Social Accounting Matrices for Policy Analysis: Database Construction and Modelling, co-authored with Mohd Yusof Saari</i>)	Universiti Putra Malaysia	University	2017
	2). Best Paper Award	1). Seminar FEP 2001	National	2001
		2). Seminar FEP 2006 (2 Papers)	National	2006

	3). International Borneo Business Conference 2006	International	2006
	4). Exhibition of Invention, Research & Innovation UPM 2006	National	2006
	5). Seminar FEP 2007	National	2007
	6). The 3 rd International Borneo Business Conference 2008	International	2008
	7). Seminar FEP 2008 (2 Papers)	National	2008
	8). Applied International Business Conference 2008	International	2008
	9). The 6 th National Human Resource Management Conference 2012	National	2012
	10). Universiti Malaysia Terengganu 2 nd ASEAN Consortium Department of Economics Conference (ACDEC 2013)	International	2013
	11). The 10 th Asian Academy of Management International Conference 2013	International	2013
	12). The 5 th Malaysian Finance Association (MFA) Conference	International	2013
	13). 2 nd Applied International Business Conference 2013	International	2013
	14). 4th International Conference on Tourism Research (4ICTR2014)	International	2014
	15). The 4th ASEAN Consortium on Department of Economics Conference (ACDEC) 2015	International	2015
	16). 7th International Economics and Business Management Conference (IEBMC) 2015	International	2015
	17). International Conference on Accounting, Management and Economics (ICAME 2016)	International	2016
	18). Terengganu International Business and Economics Conference 2016 (TiBEC V)	International	2016
	19). International Conference on International Business, Marketing & Humanities 2017 (ICIBMAH 2017)	International	2017
	20). Global Conference on Business and Economics Research 2017 (GCBER 2017)	International	2017
	21). Persidangan Kebangsaan Ekonomi Malaysia Ke-12, 2017 (PERKEM 2017)	National	2017
	22). Seminar FEP 2018 (2 Papers)	National	2018
	23). Terengganu International Business and Economics Conference 2021 (TiBEC VII)	International	2021
	24). International Conference of Language, Education, Humanities & Social Sciences i-LEdHS 2021	International	2021
	25). 3rd Kuala Lumpur International Conference on Education, Economics and Technology (KLICEET2021)	International	2021
3) High Impact Paper	1). Persidangan Kebangsaan Ekonomi Malaysia Ke-16, 2023 (PERKEM 16)	National	2023
4). GOLD Outstanding Paper Award	Applied International Business Conference 2008	International	2008
5). Outstanding Paper Award	International Borneo Business Conference 2006	International	2006

	6). PETA Special Award for Scholarly Paper	Exhibition of Invention, Research & Innovation UPM 2006	National	2006
Peer Recognition	1). Top 10 Most Productive Malaysian-based Authors in Arts, Humanities and Social Sciences for Publications Indexed, 2001-2010	Zainab, A.N. et al. (2012). <i>Malaysian Scientific Performance in the Web of Science 2001 to 2010</i> . Malaysian Citation Centre: Pusat Sitasi Malaysia, Ministry of Higher Education Malaysia, Putrajaya, Malaysia	National	2012
	2). Top 5 Most Prolific Authors in Malaysia, 1986-2001.	Davis, J.C. and Gonzalez, J.G. (2003). Scholarly Journal Articles about the Asian Tiger Economies: authors, journals and research fields, 1986-2001. <i>Asian-Pacific Economic Literature</i> , 17(2), 51-61.	International	2003
	3). Top 5% Authors according to these criteria: Number of works; Number of distinct works; Number of distinct works, weighted by number of authors; Number of journal pages; Number of journal pages, weighted by number of authors; and Betweenness measure in co-authorship network.	IDEAS Rankings: Accessed 1/10/2020 at https://ideas.repec.org/f/pha314.html	International	2020
	4). Ranked 15th Economists in Malaysia, as of August 2020.	IDEAS Rankings: Accessed 1/10/2020 at https://ideas.repec.org/f/pha314.html	International	2020
	5). Top 20 Most Influential and Prolific Authors on the study on banking sector performance, particularly in terms of profitability, productivity, and efficiency.	Ahmad, N., Naveed, A., Ahmad, S., and Butt, I. (2019). Banking sector performance, profitability, and efficiency: A citation-based systematic literature review. <i>Journal of Economic Surveys</i> , doi: 10.1111/joes.12346	International	2019

H. RESEARCH EXHIBITION AWARDS	
Year	Types of Medals Received
2022	<p>1) GOLD Award for the research title. "Formulating National Defence Policy on the impact of military expenditure on climate change and biodiversity loss," (with N.S.M. Saudi, R. Baker, H.M. Zahari, H.A, Mohamed, and A.S. Ismail) at the Defence, Security and Sustainability Exhibition 2022 (DSS 2022), National Defence University of Malaysia, 3-4 August 2022.</p> <p>2) Best Award, 1st Place Winner, Category: Fundamental (Non-S & T) for the research title. "Formulating National Defence Policy on the impact of military expenditure on climate change and biodiversity loss," (with N.S.M. Saudi, R. Baker, H.M. Zahari, H.A, Mohamed, and A.S. Ismail) at the Defence, Security and Sustainability Exhibition 2022 (DSS 2022), National Defence University of Malaysia, 3-4 August 2022.</p>
2011	<p>1) GOLD Medal for research/paper title. "<i>The Impact of Advertising Expenditure towards Money Demand Function in Indonesia</i>," (with C.H. Puah and L.C. Hiew) at the UNIMAS R & D Expo 2011. Organized by Research and Innovation Management Centre (RIMC), Universiti Malaysia Sarawak. March 2011.</p> <p>2). SILVER Medal for research/paper title "<i>P-Star Model: Approach of Linking Money and Price Level in Thailand</i>," (with C.H. Puah and M.M.J. Tang) at the UNIMAS R & D Expo 2011. Organized by Research and Innovation Management Centre (RIMC), Universiti Malaysia Sarawak. March 2011.</p> <p>3). SILVER Medal for research/paper title "<i>Testing REH on Hotel Sectors Using Survey Data in Malaysia</i>," (with C.H. Puah and L.L.Y. Chong) at the UNIMAS R & D Expo 2011. Organized by Research and Innovation Management Centre (RIMC), Universiti Malaysia Sarawak. March 2011.</p> <p>4) SILVER Medal for research/paper title "<i>RM/USD Exchange Market Pressure and Monetary Policy in Malaysia</i>," (with T.S. Kyin and L. Chin) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2011.</p>
2009	<p>1). GOLD Medal for research/paper title "<i>Catching-up and Convergence in the State of Kedah</i>," (with A.M. Dayang-Affizzah, K.P. Lim and C.H. Puah) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009.</p> <p>2). GOLD Medal for research/paper title "<i>Asymmetric Adjustment of Commercial Bank Retail Rates in Malaysia</i>," (with Mansor H. Ibrahim, S.H. Tan and Y.K. Eng) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009.</p> <p>3). GOLD Medal for research/paper title "<i>Industry Concentration in Malaysia</i>," (with Alias Radam) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009.</p>

	<ol style="list-style-type: none"> 4). GOLD Medal for research/paper title "<i>Defense Spending and Income Inequality in Asia,</i>" (with M.T. Hirmissa and A.H. Baharom) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 5). SILVER Medal for research/paper title "<i>Monetary Conditions Index,</i>" (with W.C. Poon, A.Z. Baharumshah and M. Azali) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 6). SILVER Medal for research/paper title "<i>The Determinants of Financial Development,</i>" (with S.H. Law) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 7). SILVER Medal for research/paper title "<i>Crime and Income Inequality in Malaysia,</i>" (with A.H. Baharom) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 8). SILVER Medal for research/paper title "<i>Trade Openness. Foreign Direct Investment and Economic Growth in Malaysia,</i>" (with A.H. Baharom and R.C. Royfaizal) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 9). BRONZE Medal for research/paper title "<i>Border Effects of Malaysia's Northern States and Southern Thailand,</i>" (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 10). BRONZE Medal for research/paper title "<i>Ongoing Convergence within ASEAN,</i>" (with H.B. Ong) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 11). BRONZE Medal for research/paper title "<i>Fiscal Synchronization in Sarawak Municipals,</i>" (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 12). BRONZE Medal for research/paper title "<i>Are Entrepreneurs' Forecasts Unbiased?,</i>" (with Y.K. Eng) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 13). BRONZE Medal for research/paper title "<i>Natural Disaster Death and Socio-Economic Factors in Asia,</i>" (with J. Padli) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 14). BRONZE Medal for research/paper title "<i>Pre and Post Crisis Analysis of Stock Price and Exchange Rate: Evidence from Malaysia,</i>" (with A.H. Baharom and R.C. Royfaizal) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 15). BRONZE Medal for research/paper title "<i>Sarawak and her Neighbours,</i>" (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 16). BRONZE Medal for research/paper title "<i>Fiscal Synchronization in Sarawak Municipals,</i>" (with A.M. Dayang-Affizzah, C.H. Pua and K.P. Lim) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 17). BRONZE Medal for research/paper title "<i>The Asymmetric Effects of Monetary Policy in Four Asian Economies,</i>" (with S.H. Tan and P. Smith) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 18). BRONZE Medal for research/paper title "<i>Price Convergence and Market Integration: Evidence from Malaysia,</i>" (with Lee Chin) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 19). BRONZE Medal for research/paper title "<i>Government Expenditure and Economic Growth in ASEAN5 Economies,</i>" (with Hussin Abdullah and S.H. Law) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 20). BRONZE Medal for research/paper title "<i>Financial Liberalization and Liquidity Constraints in Malaysia,</i>" (with P. Smith) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009. 21). BRONZE Medal for research/paper title "<i>Engine of Growth in China and India,</i>" (with A.H. Baharom and R.C. Royfaizal) at the Invention & Research Innovation Exhibition 2009. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2009.
2008	<ol style="list-style-type: none"> 1). GOLD Outstanding Paper Award in Economics for the paper title "<i>Testing Nonlinear Convergence in Malaysia, 1965-2003,</i>" (with A.M. Dayang-Affizzah, V.K.S. Liew and K.P. Lim) in conjunction with the Applied International Business Conference 2008, Labuan, Sabah. 2008. 2). EUREKA Medal for the Award of Excellence in Research 2008. In conjunction with the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008.

	<ol style="list-style-type: none"> 3). GOLD Medal for research/paper title "<i>Business Cycles and Monetary Policy Asymmetry in ASEAN Economies,</i>" (with S.H. Tan) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 4). SILVER Medal for research/paper title "<i>Seasonality, Cointegration and Error-Correction: An Illustration using Asian Monetary Data,</i>" at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 5). SILVER Medal for research/paper title "<i>Crime and Financial Variables in Malaysia,</i>" (with S.H. Law) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 6). SILVER Medal for research/paper title "<i>ASEAN5 Economic Interdependence,</i>" (with H.B. Ong and C.H. Puah) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 7). SILVER Medal for research/paper title "<i>Testing for Financial-led, Export-led and Import-led Growth Hypotheses on Four Asian Emerging Economies,</i>" (with S.H. Tan, M. Azali and A.Z. Baharumshah) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 8). BRONZE Medal for research/paper title "<i>Financial Development, Institutional Quality and Economic Performance in East Asian Economies,</i>" (S.H. Law) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 9). BRONZE Medal for research/paper title "<i>Does PPP Hold between Asian and Japanese Economies? Evidence using Panel Unit Root and Panel Cointegration,</i>" (with M. Azali, and A.Z. Baharumshah) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008. 10). BRONZE Medal for research/paper title "<i>Growth Triangle and Economic Development in Sabah and Sarawak,</i>" (with A.M. Dayang-Affizzah, C.H. Puah, W.N.W. Azman-Saini and M.T. Hirmissa) at the Invention & Research Innovation Exhibition 2008. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2008.
2007	<ol style="list-style-type: none"> 1). GOLD Medal for research/paper title "<i>Financial Liberalisation and Liquidity Constraint in Asia,</i>" (with Peter Smith and W.N.W. Azman-Saini) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 2). GOLD Medal for research title "<i>Testing for Convergence Club among the States in Malaysia: An Econometric Inquiry,</i>" (with V. Sivabalasingam) in conjunction with FEP Research Exhibition 2007. June 2007. 3). SILVER Medal for research/paper title "<i>Crime and Underground Economy in Malaysia,</i>" (with Yoke-Kee Eng) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 4). SILVER Medal for research/paper title "<i>Convergence Club and the Fourteen States in Malaysia,</i>" (with V. Sivabalasingam) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 5). SILVER Medal for research/paper title "<i>Financial Development and Economic Growth: A Panel Data Analysis,</i>" (with Yoke-Kee Eng) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 6). SILVER Medal for research/paper title "<i>International Capital mobility in East Asia: Panel error-Correction Model Approach,</i>" (with Yoke-Kee Eng) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 7). BRONZE Medal for research/paper title "Money and Income in Two Emerging Economies: A Non-Parametric Cointegration Analysis," (with Yoke-Kee Eng) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 8). BRONZE Medal for research/paper title "Defense Spending and Economic Growth in Asia," (with Siong-Hook Law and A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 9). BRONZE Medal for research/paper title "The Tax-Spend Debate: Time Series Evidence from Sarawak Municipals," (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 10). BRONZE Medal for research/paper title "Is Sarawak Converging with her Neighbours?," (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 11). BRONZE Medal for research/paper title "From Rich to Poor: The States of Sabah and the Role of Local Government, 1970-2003," (with A.M. Dayang-Affizzah) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007.

	<ol style="list-style-type: none"> 12). BRONZE Medal for research/paper title “Property Crime and Macroeconomic Variables in Malaysia,” (with Siong-Hook Law) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 13). BRONZE Medal for research/paper title “Testing Long-Run Monetary Neutrality: The Case for Divisia Monetary Aggregates,” (with Chin-Hong Puah, Evan Lau and Shazali Abu Mansor) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 14). BRONZE Medal for research/paper title “Computers and Productivity in Merchant Banking in Malaysia,” (with Khong Wye Leong Roy) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 15). BRONZE Medal for research/paper title “Interdependence of Business Cycles in ASEAN Economies,” (with Hway-Boon Ong and Chin-Hong Puah) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 16). BRONZE Medal for research/paper title “Panel Unit Root Test of Prices Across States and Goods within Malaysia,” (with Lee Chin) at the Invention & Research Innovation Exhibition 2007. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. November 2007. 17). BRONZE Medal for research title “<i>Property Crime and Macroeconomic Variables in Malaysia</i>,” (with Law Siong Hook) in conjunction with FEP Research Exhibition 2007. June 2007. 18). BRONZE Medal for research title “<i>Computer and Productivity: Dynamic Panel Analysis of Malaysia’s Merchant Banks</i>,” (with Khong Wye Leong Roy) in conjunction with FEP Research Exhibition 2007. June 2007. 19). BRONZE Medal for research title “<i>Revisiting Divisia Money on Testing Long-Run Monetary Neutrality in Malaysia</i>,” (with Puah Ching Hong, Evan Lau and Shazali Abu Mansor) in conjunction with FEP Research Exhibition 2007. June 2007. 20). BRONZE Medal for research title “<i>Is Sarawak Converging, Catching-Up or Falling Behind with her Neighbours?</i>” (with Dayang Affizzah Awang Marikan) in conjunction with FEP Research Exhibition 2007. June 2007. 21). BRONZE Medal for research title “<i>Nonlinear Dependence and the Random Walk Behaviour of East Asian Stock Prices</i>” (with Methew Vun Kien Chung and Law Siong Hook) in conjunction with FEP Research Exhibition 2007. June 2007. 22). BRONZE Medal for research title “<i>Private Capital Flows, Stock Market and Economic Growth in OECD and Developing Countries: A Comparative Analysis</i>,” (with Choong Chee Keong, Zulkornain Yusop and Ahmad Zubaidi baharumshah) in conjunction with FEP Research Exhibition 2007. June 2007.
<p>2006</p>	<ol style="list-style-type: none"> 1) BRONZE Medal for research/paper title “<i>Monetary Conditions Index (MCI) and Economic Performance in Malaysia</i>,” (with Poon Wai Ching) at the Invention & Research Innovation Exhibition 2006. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. August 2006. 2) BRONZE Medal for research/paper title “<i>Real Interest Rate Differential Evidence Based on nonlinear Unit Root Tests</i>,” (with Ahmad Zubaidi Baharumshah and Liew Khim Sen) at the Invention & Research Innovation Exhibition 2006. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. August 2006. 3) BRONZE Medal for research/paper title “<i>Financial Liberalization, Banking Sector and Capital Market Developments in East Asian Economies</i>,” (with Ahmad Zubaidi Baharumshah and Law Siong Hook) at the Invention & Research Innovation Exhibition 2006. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. August 2006. 4) BRONZE Medal for research/paper title “<i>Stochastic Convergence among the Malaysian States: Application of Panel Unit Root Tests</i>,” (with A.M. Dayang-Affizzah and V. Sivabalasingam) at the Invention & Research Innovation Exhibition 2006. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. August 2006.
<p>2005</p>	<ol style="list-style-type: none"> 1) SILVER Medal for research/paper title “<i>Monetary Services Index and Economic Activity in Malaysia</i>,” (with Eng Yoke Kee) at the Invention & Research Innovation Exhibition 2005. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. March 2005. 2) BRONZE Medal for research/paper title “<i>International Capital Mobility and the OCA Criteria: An Empirical Testing</i>,” (with Sarinder Kumari and Eng Yoke Kee) at the Invention & Research Innovation Exhibition 2005. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. March 2005. 3) BRONZE Medal for research/paper title “<i>Testing Long-Run Neutrality of Money in Malaysia</i>,” (with Puah Chin Hong) at the Invention & Research Innovation Exhibition 2005. Organized by Research Management Centre (RMC), Universiti Putra Malaysia. July 2005.

I. LIST OF PUBLICATIONS

<i>Journal Articles</i>	
<u>1986</u> NCIJ	1986
1	1. Muzafar Shah Habibullah and Mohammed B Yusoff. (1986). Expectation formation: Empirical evidence in agriculture loans market. <i>Malaysian Journal of Agricultural Economics</i> , 3, 38-56.
<u>1987</u> NCIJ	1987
5	2. Muzafar Shah Habibullah. (1987). Income expectations and the demand for money in Malaysia: Some empirical evidence. <i>Jurnal Analisis</i> , 2(1), 61-71. 3. Muzafar Shah Habibullah. (1987). Expectations and factors demand in the agricultural loans market: The naive model. <i>Jurnal Ekonomi Malaysia</i> , 16, 35-51. 4. Roslan A Ghaffar and Muzafar Shah Habibullah. (1987). Price expectations and the demand for money in Malaysia: Some empirical evidence. <i>Jurnal Ekonomi Malaysia</i> , 15, 33-42. 5. Roslan A Ghaffar and Muzafar Shah Habibullah. (1987). Real versus nominal adjustment mechanism in the Malaysian demand for money function. <i>Pertanika</i> , 10(3), 357-364. 6. Roslan A Ghaffar and Muzafar Shah Habibullah. (1987). Inflation rate and the specification of Malaysian money demand function. <i>Kajian Ekonomi Malaysia</i> , 24(2), 75-83.
<u>1988</u> SCOPUS 1 NCIJ	1988
4	7. Muzafar Shah Habibullah. (1988). Price expectation formation and the demand for loans in a developing economy: The case of Malaysian agriculture. <i>The Singapore Economic Review</i> , 33(1), 68-87. [SCOPUS] 8. Muzafar Shah Habibullah. (1988). Malaysian rubber: A note on the demand for agricultural loans. <i>Journal of Natural Rubber Research</i> , 3(1), 60-68. 9. Muzafar Shah Habibullah. (1988). On measuring the moneyness of near moneys in Malaysia: Some empirical evidence. <i>Malaysian Journal of Economic Studies</i> (Formerly: <i>Kajian Ekonomi Malaysia</i>), 25(2), 17-26. 10. Muzafar Shah Habibullah. (1988). Real money balances in the production function of a developing economy: A Preliminary study of the Malaysian agricultural sector. <i>Pertanika</i> , 11(3), 451-460. 11. Muzafar Shah Habibullah and Roslan A Ghaffar. (1988). The demand for currency and demand deposits in Malaysia: An empirical evidence. <i>Jurnal Analisis</i> , 3(1 & 2), 111-122.
<u>1989</u> NCIJ	1989
6	12. Muzafar Shah Habibullah. (1989). Interrelationships between agricultural commodity export prices and monetary factors: An application of one-way Granger causality tests on Malaysian data. <i>Pertanika</i> , 12(2), 275-283. 13. Muzafar Shah Habibullah. (1989). Determinants of capital formation in the Malaysian rubber estate sector. <i>Journal of Natural Rubber Research</i> , 4(4), 223-232. 14. Muzafar Shah Habibullah. (1989). The Demand for loans in forestry sector: The case of a developing economy. <i>The Indian Journal of Economics</i> , 69(275), 455-462. 15. Muzafar Shah Habibullah. (1989). Short-term interest rate and own rate of money in Malaysian money demand function. <i>Jurnal Ekonomi Malaysia</i> , 19, 3-15. 16. Muzafar Shah Habibullah. (1989). Technological progress and VES production functions in Malaysian rubber estate sector: An empirical note. <i>Malaysian Journal of Economic Studies</i> (Formerly: <i>Kajian Ekonomi Malaysia</i>), 26(2), 43-48. 17. Muzafar Shah Habibullah and Mohammed B Yusoff. (1989). An application of the Nerlove model to the Malaysian agriculture loans market. <i>The Asian Economic Review</i> , 31(2), 137-152.
<u>1990</u> NCIJ	1990
4	18. Mohammed B Yusoff and Muzafar Shah Habibullah. (1990). Expectations and the demand for agricultural loans. <i>Pertanika</i> , 13(1), 133-138. 19. Muzafar Shah Habibullah. (1990). Choice of scale variable and the specification of the Malaysian money demand function: A Note. <i>The Indian Economic Journal</i> , 38(1), 79-88. 20. Muzafar Shah Habibullah. (1990). Gelagat M3 di Malaysia: Satu kajian empirik (M3 behaviour in Malaysia: An empirical study). <i>Pertanika</i> , 13(3), 419-425.

<p>1991 SCOPUS 1 NCIJ 5</p>	<p>21. Roslan A Ghaffar and Muzafar Shah Habibullah. (1990). Scale economies in Malaysian commercial banking: A Preliminary result. <i>The Indian Journal of Economics</i>, 71(Part II, 281), 225-236.</p> <p style="text-align: center;">1991</p> <p>22. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1991). On the demand for rice and wheat in developing economy: Test of functional forms and estimates of income elasticities. <i>Asian Economies</i>, 79, 40-54.</p> <p>23. Muzafar Shah Habibullah. (1991). Money and its substitutes in a developing economy: Empirical evidence from Malaysia. <i>The Indian Economic Journal</i>, 39(1), 60-73.</p> <p>24. Muzafar Shah Habibullah. (1991). Some determinants of banking performance in a developing economy: The Malaysian case. <i>Pertanika</i>, 14(2), 217-220.</p> <p>25. Muzafar Shah Habibullah and Mohd Mansor Ismail. (1991). A ray-homothetic frontier production function approach in measuring technical inefficiency: Its application to a sample of Malaysian beekeepers. <i>Malaysian Journal of Small and Medium Enterprises</i>, 2, 55-67.</p> <p>26. Muzafar Shah Habibullah and Mohd Mansor Ismail. (1991). Beekeeping activity: Prospect for increasing farmers' income in the rural areas of Malaysia. <i>Journal of Rural Development</i>, 10(1), 55-66. [SCOPUS]</p> <p>27. Muzafar Shah Habibullah and RoslanA Ghaffar. (1991). Financial sophistications and the effectiveness of M1 as guides for monetary policy in Malaysia. <i>Asian Economies</i>, 78, 5-17.</p>
<p>1992 NCIJ 4</p>	<p style="text-align: center;">1992</p> <p>28. Muzafar Shah Habibullah. (1992). Learning-by-doing in production function: The case of the Malaysian rubber estate sector. <i>Journal of Natural Rubber Research</i>, 7(2), 142-151.</p> <p>29. Muzafar Shah Habibullah. (1992). Real versus nominal adjustment mechanism of the Malaysian money demand function: Further evidence. <i>Malaysian Management Journal</i>, 1(1), 57-69.</p> <p>30. Muzafar Shah Habibullah. (1992). Learning-by-doing in production function: Evidence on money as endogenous technical progress. <i>The Indian Economic Journal</i>, 40(1), 139-144.</p> <p>31. Muzafar Shah Habibullah and Mohd Mansor Ismail. (1992). Return to scale and optimal output in beekeeping in Malaysia. <i>The Indian Economic Review</i>, 27(2), 229-234.</p>
<p>1993 SCOPUS 1 NCIJ 4</p>	<p style="text-align: center;">1993</p> <p>32. Ahmad Zubaidi Baharumshah, Mohammed B Yusoff and Muzafar Shah Habibullah. (1993). Exchange rates effects on the Malaysian farm economy: Failure of the law of one price and of pass-through. <i>Malaysian Journal of Economic Studies</i> (Formerly: <i>Kajian Ekonomi Malaysia</i>), 30(2), 1-12.</p> <p>33. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1993). Law of one price and the international trade: Its relevance to Malaysian agricultural exports. <i>The Singapore Economic Review</i>, 38(1), 69-80. [SCOPUS]</p> <p>34. Muzafar Shah Habibullah. (1993). Money and biased technical progress: A further test on 'monetization as technological innovation' hypothesis. <i>Pertanika Journal of Social Science and Humanities</i>, 1(1), 81-90.</p> <p>35. Muzafar Shah Habibullah. (1993). An analysis of the accuracy of vegetable output forecasts by farmers in the state of Johore, Malaysia. <i>Malaysian Journal of Small and Medium Enterprises</i>, 4, 31-40.</p> <p>36. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1993). Is the KLSE Plantation Index efficient with respect to monetary policy? Results from an error correction approach to Granger causality tests. <i>Asian Economies</i>, 22(4, Old Number 87), 51-64.</p>
<p>1994 NCIJ 6</p>	<p style="text-align: center;">1994</p> <p>37. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1994). Price efficiency in pepper markets in Malaysia: A cointegration analysis. <i>The Indian Journal of Agricultural Economics</i>, 49(2), 205-216.</p> <p>38. Muzafar Shah Habibullah. (1994). Do business firms in developing economy make rational economic forecasts? The evidence from Malaysian Business Expectations Survey of Limited Companies. <i>Asian Economies</i>, 33(4, Old Number 91), 73-92.</p> <p>39. Muzafar Shah Habibullah. (1994). Are a rubber firm's gross revenue, capital expenditure and employment forecasts rational? An empirical evidence. <i>Journal of Natural Rubber Research</i>, 9(1), 56-64.</p> <p>40. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1994). Can pepper farmers' predict white pepper prices using changes in black pepper prices? An empirical study. <i>Borneo Review</i>, 5(1), 157-178.</p> <p>41. Muzafar Shah Habibullah and Mohammed B Yusoff. (1994). Price expectations and demand for agricultural credit in Malaysia: Further evidence. <i>Economic Affairs: Quarterly Journal of Economics</i>, 39(4), 209-222.</p>

<p><u>1995</u> NCIJ</p> <p>8</p>	<p style="text-align: center;">1995</p> <p>42. Muzafar Shah Habibullah and Mohd Mansor Ismail. (1994). Production frontier and technical efficiency: The case for beekeeping in Malaysia. <i>The Bangladesh Journal of Agricultural Economics</i>, 17(1 & 2), 31-43.</p> <p>43. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1995). Testing the law of one price on exports of tropical forest products: A cointegration approach. <i>Pertanika Journal of Social Science and Humanities</i>, 3(2), 163-172.</p> <p>44. Ahmad Zubaidi Baharumshah, Zainal Abidin Kidam and Muzafar Shah Habibullah. (1995). Is the Malaysian forex market efficient? <i>Banker's Journal Malaysia</i>, 29-32.</p> <p>45. Muzafar Shah Habibullah. (1995). On the operating efficiency of the commercial banking sector in Malaysia: An empirical evidence <i>Malaysian Management Journal</i>, 1(2), 1-19.</p> <p>46. Muzafar Shah Habibullah. (1995). The demand for M3 in a financial deepening developing economy: The Malaysian experience. <i>The Nigerian Journal of Economics and Social Studies</i>, 37(2 & 3), 97-109.</p> <p>47. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1995). Stock market for the small and medium industries: Is the market informationally efficient with respect to money supply growth? <i>Finance India</i>, 9(3), 645-654.</p> <p>48. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1995). Are the main and second board on the KLSE integrated? Some empirical evidence. <i>Capital Markets Review</i>, 3(2), 71-90.</p> <p>49. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1995). Do white pepper price lead black pepper price? A question of market linkages. <i>Jurnal AZAM</i>, 9(1), 33-56.</p> <p>50. Muzafar Shah Habibullah and Mohd Mansor Ismail. (1995). An economic analysis of technical efficiency in beekeeping in Malaysia: Frontier production function approach. <i>The Indian Journal of Economics</i>, 75 (Part III, 298), 407-420.</p>
<p><u>1996</u> NCIJ</p> <p>4</p>	<p style="text-align: center;">1996</p> <p>51. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1996). Is the Malaysian inter-bank foreign exchange market efficient? Some recent evidence using the cointegration technique. <i>Capital Markets Review</i>, 4(1), 1-19.</p> <p>52. Muzafar Shah Habibullah. (1996). Forecasting economic variables in the agricultural sector: Testing the rational expectations hypothesis on survey data. <i>Pakistan Journal of Applied Economics</i>, 12(2), 171-184.</p> <p>53. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1996). Money, output and stock prices in Malaysia: An application of the cointegration tests. <i>International Economic Journal</i>, 10(2), 121-130.</p> <p>54. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1996). Money supply and property equity prices in Malaysia: Testing the informational efficient market hypothesis. <i>Malaysian Management Review</i>, 31(3), 61-68.</p>
<p><u>1997</u> NCIJ</p> <p>10</p>	<p style="text-align: center;">1997</p> <p>55. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1997). Disparities in international commodity prices: Some results from cointegration analysis. <i>Rivista Internazionale di Scienze Economiche e Commerciali</i> (International Review of Economics and Business), 44(4), 879-891.</p> <p>56. Ahmad Zubaidi Baharumshah and Muzafar Shah Habibullah. (1997). Law of one price and commodity prices: evidence from cointegration tests. <i>Journal of Agricultural Economics (Taiwan)</i>, 61, 113-136.</p> <p>57. Ahmad Zubaidi Baharumshah, Tan Hui Boon and Muzafar Shah Habibullah. (1997). The law of one price and Malaysian exports. <i>The Asian Economic Review</i>, 39(2), 204-219.</p> <p>58. Muzafar Shah Habibullah. (1997). Can the P-Star approach be used to model inflation in Indonesia? Some empirical evidence. <i>Jurnal Ekonomi dan Keuangan Indonesia</i> (Economics and Finance in Indonesia), 45(3), 413-430.</p> <p>59. Muzafar Shah Habibullah. (1997). Linking money and prices in Nepal: The P-Star model approach. <i>Economic Journal of Nepal</i>, 20(4), 169-185.</p> <p>60. Muzafar Shah Habibullah. (1997). The relationship between money and income in a changing financial environment: The case of Nepal. <i>Economic Affairs: Quarterly Journal of Economics</i>, 42(4), 211-223.</p> <p>61. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1997). On the efficiency of the Kuala Lumpur stock exchange: Some results using multivariate cointegration. <i>Malaysian Management Review</i>, 32(2).</p> <p>62. Muzafar Shah Habibullah and Ahmad Zubaidi Baharumshah. (1997). Divisia monetary aggregates and stock prices in Malaysia: An empirical note. <i>Capital Markets Review</i>, 5(1), 53-65.</p> <p>63. Muzafar Shah Habibullah and Peter Smith. (1997). Financial liberalization and economic development: Lessons from ASEAN countries. <i>Journal of Asian Business</i>, 13(3), 69-97.</p>

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110. Sotheeswari Somasundram and Muzafar Shah Habibullah. Chapter title: "Motives for demand for religion: A confirmatory factor analysis." In E.S. Lim, C.H. Law and H.H. Lean (Editors). *Proceedings of Second International Conference on Contemporary Economic Issues 2016*. Bali, Indonesia. ISBN: 978-967-11473-6-8. pp. 64-71.

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	<p>111. Muzafar Shah Habibullah, Badariah Haji Din and C.Y. Chong. Chapter title: “ASEANten economies: Converge or diverge?” In A. Abdullah, K.F. Chin, R. Moorthy, E.M.W. Mohamad, C.P. Hoo, S.M. Saad, W.C. Vivien-Yew, R. Omar, M.N. Selamat, S. Maalip, A.M. Abadi, Y.K. Clarence-Ngui, M.S. Jamaan and F.U.M. Azlan (Editors). <i>Proceedings ICOSH-UKM 2017</i>. Bangi: UniversitiKebangsaan Malaysia. 2017. ISBN 978-983-2795-36-0. pp.31-43.</p> <p>112. Badariah Din, Muzafar Shah Habibullah and S.H. Tan. Chapter title: “Tourism, world heritage sites and governance: A cross-country analysis.” In Darlina Md Naim (Editor), <i>SCST2017 Conference Proceedings: International Conference on Spirituality, Culture and Sustainable Tourism (SCST2017)</i>. Sabah: Koisaan Publications. 2017. ISBN 978-967-14149-2-7. pp.41-51.</p> <p>113. Muzafar Shah Habibullah, Badariah Haji Din, Wei-Chong Choo and Siow-Hooi Tan. Chapter title: “The number of tourist arrivals, governance and their impact on threatened bird species: Worldwide evidence”. In Faculty of Social Sciences, UNIMAS (Editor). <i>Conference Proceedings: International Conference on Development, Environment and Society 2017</i>. Kuching, Sarawak. ISBN-978-967-5418-63-1. pp. 217-233.</p> <p>114. Badariah Haji Din, Muzafar Shah Habibullah, Wei-Chong Choo and Siow-Hooi Tan. Chapter title: “Does biodiversity attract the number of tourist arrivals? A cross-country analysis.” In Faculty of Social Sciences, UNIMAS (Editor). <i>Conference Proceedings: International Conference on Development, Environment and Society 2017</i>. Kuching, Sarawak. ISBN-978-967-5418-63-1. pp. 246-254.</p> <p>115. Tan Yang Lin, Muzafar Shah Habibullah and Badariah Haji Din. Chapter title: “Does economic development mitigate tax evasion? Evidence from EvasionalKuznet Curve.” In Saidin, S.F., Daud, M.Z., Abdullah, A., and Razak, N.H.A. (Editors). <i>The Proceedings of the Global Conference on Business and Economics Research (GCBER) 2017</i>. Faculty of Economics and Management, Universiti Putra Malaysia, Malaysia. ISBN 978-983-2408-56-7. pp. 41-49.</p> <p>116. Hoda Hajian, Azali Mohamed and Muzafar Shah Habibullah. Chapter title: “The impact of government debt on output, private investment and human capital stock in Malaysia.” In Saidin, S.F., Daud, M.Z., Abdullah, A., and Razak, N.H.A. (Editors). <i>The Proceedings of the Global Conference on Business and Economics Research (GCBER) 2017</i>. Faculty of Economics and Management, Universiti Putra Malaysia, Malaysia. ISBN 978-983-2408-56-7. pp. 258-264.</p> <p>117. Muzafar Shah Habibullah, Badariah Haji Din and Tan Siow Hooi. Chapter title: “Does country with multi-ethnic, multi-linguistic, and multi-religious society induce tourist arrivals? Worldwide evidence”. In Majid, M.A., Shahimi, S., Ismail, M.A., Baharin, R., and Liew, C.S. (Editors). <i>Proceedings of the Malaysian National Economic Conference 2017</i>. UKM Press, UniversitiKebangsaan Malaysia. ISSN: 2231-962X. pp. 568-576.</p> <p>118. Saad Buba, Suryati, Muzafar Shah Habibullah and ZalehaMohd Noor. Chapter title: “Determinants of rule of law in Northern and Western Europe.” In <i>e-Proceeding of the Social Sciences Research ICSSR 2017</i>. E-ISBN: 978-967-0792-23-1. pp. 437-444.</p> <p style="text-align: center;">2021</p> <p>119. Asma Rashidah Idris, Muzafar Shah Habibullah and Tismazammi Mustafa. Chapter title: “Does household debt contribute to fertility decline? An empirical investigation.” In <i>e-Proceedings International Conference on Language, Education, Humanities & Social Sciences (i-LEdHS 2021)</i>. eISBN 978-967-2447-06-1. pp. 126-138.</p> <p>120. Nur Surayya Mohd Saudi, Mohd Nor Yahaya, Muzafar Shah Habibullah, Baharom Abdul Hamid and Muhammad Amirul Azlan. (2021). Impact of Covid-19 Outbreak and Lockdown Measures on Urban Agriculture and Food Security. In Asian Scholar Network (Editor). Conference Proceeding of the 3rd Kuala Lumpur International Conference on Education, Economics and Technology. (KLICEET2021), 20 March 2021. Kuala Lumpur, Malaysia. eISBN: 978-967-2476-13-9. pp. 74-88.</p>
<p>Econometric Workshops using Econometrics oftwares (EViews, Microfit, Stata)</p>	<p>Conducted Econometric Workshops for:</p> <ul style="list-style-type: none"> ❖ UPSI (Panel ARDL & Dynamic panel causality using STATA) ❖ UNIMAS (Cointegration and Error-Correction Model UsingEViews) ❖ Universiti Malaysia Terengganu (Cointegration and Error-Correction Model Using EViews) ❖ UiTM Sarawak (Cointegration and Error-Correction Model UsingEViews) ❖ UiTM Dungun (Dynamic panel data analysis using STATA) ❖ Economic Planning Unit (Forecasting UsingEViews) ❖ Malaysian Finance Association (MFA) (Panel Cointegration using EViews) ❖ Universiti Malaysia Terengganu (ARDL Using Microfit) ❖ Universiti Malaya (Panel Cointegration and Applications Using EViews8) ❖ KolejTunku Abdul Rahman (Panel Cointegration and Applications Using EViews) ❖ Multimedia University (Cointegration and Error-Correction Model, Panel Cointegration and Applications Using EViews8)

❖ Faculty of Economics & Management, UPM (Panel Cointegration and Applications Using EViews8)

J. RESEARCH PROJECTS

Project No.	Project Title	Role	Year	Source of fund	Status
Grant 1706-1-779	The effects of monetary factors on Malaysian agriculture	Project leader	1987	UPM Seed Fund RM1,400	Completed
Grant 50206-88-09	A Microeconomic Analysis of Production Behaviour in Malaysian Agricultural Sector	Project leader	1988	UPM Seed Fund RM7,000	Completed
Grant 50206-88-22	Financial Development and Economic Growth in a Developing Country	Project leader	1988	UPM Seed Fund RM3,900	Completed
Grant 50206-88-25	Scale Economies and Technological Change in Malaysian Financial Institutions	Project leader	1988	UPM Seed Fund RM11,600	Completed
Grant 50206-89-09	Bee-Honey Industry in Malaysia: Structure, Cost and Efficiency	Project leader	1989	UPM Seed Fund RM10,000	Completed
Grant 50206-89-11	Demand for Money by Business Enterprises in Malaysia	Project leader	1989	UPM Seed Fund RM8,000	Completed
Grant 50206-90-07	Banking Industry in Malaysia: Structure, Cost and Performance	Project leader	1990	UPM Seed Fund RM9,000	Completed
Grant 50206-91-05	Expectations Formation and Business Expectation Survey in Malaysia: An Empirical Study	Project leader	1991	UPM Seed Fund RM8,000	Completed
Grant 50206-92-01	Market Efficiency and Cointegration	Project leader	1992	UPM Seed Fund RM13,124	Completed
Grant 50206-92-06	Monetary Aggregation and Malaysian Monetary Policy	Project leader	1992	UPM Seed Fund RM12,000	Completed
Grant 50206-93-13	Money Supply and the Stock Market	Project leader	1993	UPM Seed Fund RM12,000	Completed
Grant 50206-94-04	The Role of Commodity Prices in Formulating Malaysian Monetary Policy	Project leader	1994	UPM Seed Fund RM10,000	Completed
Grant 50410	Macroeconomic Stabilization Policy in an Open Economy: The Malaysian Case	Co-researcher	1994	IRPA, MOSTE RM55,000	Completed
Grant 50410	Finance, Development and Growth in Malaysia	Co-researcher	1996	IRPA, MOSTE RM190,000	Completed
Grant 50206-99-19	Competition in Malaysian Commercial Banking	Project leader	1999	UPM Seed fund RM10,000	Completed
Grant 50206-99-20	Efficiency of Commercial Banks in Malaysia	Project leader	1999	UPM Seed fund RM10,000	Completed
Grant 50499	Testing Long-Run Neutrality of Money Using Malaysia's Sectoral Data	Project leader	2000	UPM Seed Fund RM10,000	Completed
Grant 55103	Asymmetric Adjustment of Commercial Bank Interest Rates	Project leader	2002	UPM Seed Fund RM15,000	Completed
Grant 57114	Monetary Services Index (MSI), Monetary Policy Effectiveness and Economic Activity	Project leader	2002	IRPA, MOSTE RM176,000	Completed
Grant 55129	Asian Economic and Monetary Union: Testing the Theory of Optimal Currency Area	Project leader	2004	MOSTE Fundamental RM46,214	Completed
03-01-07-027FR	Crime and Economic Conditions in Malaysia: An Econometric Investigation	Project leader	2007	MOHE Fundamental (FRGS) RM60,000	Completed
06/01/07/0271RU	Underground Economy in Malaysia: Estimation, Economics and Policy Implication	Project leader	2007	UPM (RUGS) RM109,700	Completed
07-04-10-787FR	Mitigating measures to reduce human and property losses from natural disasters	Project leader	2010	MOHE (FRGS) RM37,500	Completed
ERGS/1/2012/SS07/U PM/01/6	Natural disasters fatalities and economic conditions: An econometric inquiry	Project leader	2012	MOHE (ERGS 1-2012) RM70,000	Completed
06-02-12-2254RU	Fertility responses to natural disasters, economic uncertainty and financial development	Project leader	2012	UPM (RUGS 2-2012) RM40,000	Completed
06-02-12-1965RU	Global study of the determinants of immigration and emigration	Project leader	2012	UPM (RUGS 2-2012) RM15,000	Completed

06-02-12-1966RU	The microeconomic and socioeconomic determinants of happiness and the impact of happiness on economic growth: A global perspective	Project leader	2012	UPM (RUGS 2-2012) RM15,000	Completed
RACE Fasa 1 2012/2014	The MIMIC model analysis of the utilization of performance measures information towards public organization transformation	Mentor/Co-researcher	2012	Project Research Acculturation Collaborative Effort (RACE), UPM RM15,000	Completed
NND/NA/(1)TD11-010	Perceptions and willingness to pay towards nanotechnology products	Project leader	2012	Skim Geran Penyelidikan Nanoteknologi (Nanofund) Fasa 1/2011 MOSTE RM50,000	Completed
05-01-13-1167FR	Relating weather to criminal activity in Malaysia	Project leader	2013	MOHE FRGS/1/2013/SS07/UPM/01/1 RM67,000	Completed
GP-IPB/2013/9412302	Modelling and forecasting the inbound tourist demand and its volatility in Malaysia	Co-researcher	2013	UPM (Geran Putra) 2013 RM50,500	Completed
RACE Fasa 2 2013/2015	Efficiency and convergence in ASEAN banking	Mentor/Co-researcher	2013	Project Research Acculturation Collaborative Effort (RACE), UPM RM15,000	Completed
RACE Fasa 2 2013/2015	New money demand function for Malaysia's trading partners: Case of BRIC countries	Mentor/Co-researcher	2013	Project Research Acculturation Collaborative Effort (RACE), UPM RM15,000	Completed
GP-IPB/2014/9440901	Does governance matter for achieving high-income country's status? An econometric inquiry.	Project leader	2015	UPM (Geran Putra) Fasa 2-2014 RM105,000	Completed
05-01-16-178FR	Biodiversity, tourism and governance	Project leader	2016	MOHE FRGS/1/2016/SS08/UPM/01/5 RM50,000	Completed
NKB-1912/UN2.R3.1/HKP.05.00/2019	Does financial development mitigate shadow economy in Indonesia? An econometric investigation	Co-Principal Investigator	July 2019- June 2022	Hibah Kolaborasi Riset Internasional 2019 Universitas Indonesia Rp592.250.000.00	Completed
FRGS/1/2019/SS08/TAYLOR/02/1	The sociology of reading among Malaysian youths: Building a culture of reading to enhance environmental knowledge and awareness and develop human capital with pro-environmental behavior	Co-Researcher	Sept 2019- Aug 2021	Fundamental Research Grant Scheme (FRGS), Ministry of Education RM50,000.00	Completed
FRGS/1/2019/SS08/UPSI/02/4	The modelling of algorithm-based monetary policy tool in handling the forces of economic uncertainty in Malaysia	Co-Researcher	Sept 2019- Aug 2021	Fundamental Research Grant Scheme (FRGS), Ministry of Education RM78,200.00	Completed
FRGS/1/2018/SS08/UM/02/5	Developing the model of social safety nets towards better corporate social responsibility governance on B-40 group welfare in Malaysia	Co-Researcher	Jan 2019- Mar 2022	Fundamental Research Grant Scheme (FRGS), Ministry of Education RM65,000.00	Completed
UPNM/2020/Pasca Covid-19/SS/01	Food security: The implementation of urban farming for socioeconomic sustainability in the Covid-19 post MCO period	Co-Researcher	Aug 2020- Jan 2021	Short-term Research Grant, University Partahanan Nasional Malaysia (UPNM) RM20,000.00	Completed
UPNM/2021/GPJP/SS/2	Formulating National Defence Policy on the impact of military expenditure on climate change and biodiversity loss	Co-Researcher	July 2021- June 2023	Short-term Research Grant FASA 1/2021, Universiti Pertahanan Nasional Malaysia (UPNM) RM5,000.00	Work in progress
EU-ERA-SG-01	Effects of labour market conditions on shadow economy	C-Researcher	June 2021-	Short-term Grant, EU-ERA	Completed

			Sept 2023	RM10,000.00	
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K. SUPERVISION OF PH.D./M.SC. STUDENTS' RESEARCH WORK (completed)			
<i>Name</i>	<i>Nationality (Current Employer)</i>	<i>Theses titles</i>	<i>Year of completion</i>
Nur Ameera A Jaz	Malaysia	Tourism and biodiversity	2022
Bashir Ahmad Bugaje	Nigeria	The effect of climatic weather shock on economic outcomes and income inequality in African countries	2020
Yasmin Yashodha Narandaran	Malaysia (Sunway)	Impact of globalization and energy consumption	2020
Leong Joe Wai	Malaysia	Effects of democracy and religious polarization on public health expenditure and health outcomes	2019
Asma' Rashidah Idris	Malaysia (UiTM)	Economic analysis of fertility, financial development, household debt and financial stability	2019
Shalini a/p Nagaratnam	Malaysia	Effects of natural disaster on fertility rate and quality of life	2019
Sotheeswarina/p A. Somasundram	Malaysia (Taylor)	Demand for religion and its impact on economic growth	2019
Harpaljit Kaur a/p Pritam Singh	Malaysia (Taylor)	Impact of natural disasters on human capital, biodiversity loss and infectious disease	2019
Mohamad Shukri Johari	Malaysia (UiTM)	Equilibrium exchange rate models and exchange rate misalignment in ASEAN countries, China, Japan and Korea	2018
Ibrahim Kabiru Maji	Nigeria (Bauchi State University)	Oil price shocks, sectoral CO ₂ emissions and financial development in Malaysia	2017
Tan Yan Ling	Malaysia (UiTM)	Size of shadow economy and its impact on productivity convergence and growth in selected developed and developing countries	2016
Yiew Thian Hee	Malaysia (UTAR)	War and conflict and their relationship with exchange rate volatility, governance and biodiversity	2016
Chong Choy Yoke	Malaysia (MMU)	Sectoral and structural convergence in ASEAN economies	2016
R.Ratneswary V.Rasiah	Malaysia (Taylors University)	International evidence on the economics of happiness and its impact on nation growth and fertility	2016
Hazlina Abd Kadir	Malaysia (MMU)	Market power and competition conditions of Banks in Asia	2014
Siti Ayu Jalil	Malaysia (UiTM)	Determinants and convergence of CO ₂ emissions in the developing economies	2014
Wong Chin Yoong	Malaysia (UTAR)	The macroeconomics of vertically globalized production	2013
Juliana Ibrahim	Singapore	Financial sector convergence in Asia	2013
Salama Yusuf Yusuf	Tanzania (Zanzibar)	Financial sector convergence and economic growth in African countries	2013
Jaharudin Padli	Malaysia (UMT)	Natural disasters and economic growth	2012
Baharom Abdul Hamid	Malaysia (INCEIF)	Determinants and convergence of crime: International evidence	2012
Hirmissa Mohd Tahir	Malaysia (KPTM)	Military expenditures, investment and economic growth	2012
Hessam Nikopour	Iran Rep	Shadow economy, FDI, growth and poverty	2011
Fadzlan Sufian	Malaysia (Xiamen))	Banking efficiency in Malaysia during pre- and post merger	2011
Tan Keat Siang	Malaysia (PDRM)	Determinants of crime in Malaysia	2011
Eng Yoke Kee	Malaysia (UTAR)	The economics of tax-driven underground economy in Southeast Asia: theory and empirics	2010
Puah Chin Hong	Malaysia (UNIMAS)	Weighted monetary aggregations: An empirical evaluation of their usefulness for Asian countries	2009
Hussin Abdullah	Malaysia (UUM)	Effects of government expenditure, fiscal policy and institutions on the economic growth of Asian economies	2008
Ong Hway Boon	Malaysia (MMU)	Real and monetary convergence of ASEAN-5 plus three	2007
KhongWye Leong Roy	Malaysia (Nothingham)	Productivity dynamics of Malaysian banking institutions	2007
Poon Wai Ching	Malaysia (Monash)	Monetary condition index (MCI) in ASEAN-5 economies	2007

V.Sivabalasingam	Malaysia (MOF)	State income disparity in relation to National Development Plans in Malaysia	2007
Tan Siow Hooi	Malaysia (MMU)	Asymmetric transmission of monetary policy in ASEAN-5 economies	2006
Sarinder Kumari	Malaysia (MITI)	The saving-investment correlation and capital mobility in Asia	2004

L. SUPERVISION OF M.SC. STUDENTS' RESEARCH WORK (completed)

Name	Nationality (Current Employer)	Theses titles	Year of completion
Eng Yoke Kee	Malaysia	Rational expectations and survey data	2002
Puah Chin Hong	Malaysia	Testing long-run neutrality of money in thirteen Asian developing countries	2001
Ong Hway Boon	Malaysia	Efficiency evaluation of Credit Guarantee Corporation (Malaysia) Berhad, 1974-1999	2001

M. SUPERVISION OF PH.D. STUDENTS' RESEARCH WORK (work in progress)

Name	Nationality (Current Employer)	Theses titles	Year of completion
Ilias Nasir (PBS20204208)	Malaysia	TBD	
Mazzatul Raudah Abdul Halim (PBS20204205)	Malaysia	TBD	
Mallik Saddam Hussien (PBS20104007)	Bangladesh	TBD	
Ow Chee Seong (PBS20204232)	Malaysia	Determinants of remittances and its impact on economic growth	2024
Ahmad Shahnun Ibrahim (PBS20204202)	Malaysia	Capital flights and illicit financial flows in Asian countries	2024
Nurulashikin Romli (PBS20204203)	Malaysia	Impact of climate change on bank stability	2024
Noor Aldeen Kassem M.A. Al-Alawneh (PBS20204200)	Jordan	Impact of Covid-19 and NPIs on stock markets in the Gulf Cooperation Country (GCC)	2024
Ng Hui Chen (PBS19204191)	Malaysia	Finance goes digital: The adoption of fintech services in Malaysia	2023
Bashir Ahmad Shabir Ahmad	Malaysia (UiTM)	Growth differences, convergence and middle-income trap between former colonies	2023

N. SUPERVISION OF M.SC. STUDENTS' RESEARCH WORK (work in progress)

Name	Nationality (Current Employer)	Theses titles	Year of completion
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O. EXTERNAL EXAMINER FOR M.SC., MPHIL AND PH.D. RESEARCH WORK

University	Theses titles	M.Sc./ Ph.D.	Date of appointment
Universiti Sains Malaysia	Energy security and its impact on economic growth and foreign direct investment in Malaysia	Ph.D.	2022
Universiti Teknologi PETRONAS	Long-run effect of information security breaches on investors' confidence: The moderating role of intellectual capital.	Ph.D.	2022
Universiti Utara Malaysia	Testing and modelling Phillips's curve for selected Middle East and North African countries	Ph.D.	2022
Taylor's University	Personal and regional antecedents of life satisfaction and its impact on ecological behaviour among youth in greater Kuala Lumpur	Ph.D.	2022

Pakistan Institute of Development Economics, Pakistan	Evaluation of causality methods and tests for panel data	Ph.D.	2022
Taylor's University	The antecedents of financial behaviour and financial well- being among millennials in Malaysia: Social and developmental cognitive perspective	Ph.D.	2021
Taylor's University	The Antecedents of Pro-environmental Behaviour and its Impact on Subjective Well-Being	Ph.D.	2021
Taylor's University	The Relationship Between Income Inequality, Human Development, Institutional Quality and Poverty in Selected ASEAN Countries Using Dynamic Panel Estimation Techniques	Ph.D.	2020
Universiti Malaysia Sarawak (UNIMAS)	Determinants of Export Performance in ASEAN Countries	Ph.D.	2020
Universiti Teknologi MARA (UiTM)	Investigating the Effects of Ageing Population and Regulatory Performance in Moderating the Debt-Growth Relationship in the Upper-Middle-Income economies	Ph.D.	2020
University of the Punjab, Lahore	The competitiveness of leather exports and technical efficiency in Pakistan: An empirical analysis	Ph.D.	2019
Universiti Kebangsaan Malaysia (UKM)	Economic analysis of decarbonization policies on electricity sector in malaysia: Agent-based computational economic modeling	Ph.D.	2019
Putra Business School (PBS)	An empirical examination of herding behaviour in china's markets and its influences to international markets and its trading partners	Ph.D.	2019
Universiti Malaysia Sabah (UMS)	The determinants of public education expenditure in Malaysia	Ph.D.	2019
Universiti Malaysia Sarawak (UNIMAS)	The determinants of export performance in ASEAN countries	Ph.D.	2019
Universiti Malaysia Sabah (UMS)	The impact of crude oil, natural gas and liquefied natural gas prices on Malaysia's gross domestic products	Ph.D.	2019
Putra Business School (PBS)	Effects of merger and acquisitions on acquirer banks in the Middle East and North Africa region	Ph.D.	2019
Putra Business School (PBS)	Loan and revenue diversification premium in OIC countries	Ph.D.	2018
Universiti Utara Malaysia (UUM)	Economic resilience from economic stability perspective in the ASEAN - 5 countries and the role of fiscal policy	Ph.D.	2018
Universiti Malaysia Petronas (UTP)	Project finance risk prioritization in oil and gas industry of Uzbekistan	M.Phil.	2018
Universiti Malaysia Sarawak (UNIMAS)	Trade flows between malaysia and member countries of trans-pacific partnership	Ph.D.	2018
Universiti Teknologi MARA (UiTM)	Personal bankruptcy scoring model: An examination on dertminants and bankruptcy prediction	Ph.D.	2018
Universiti Kebangsaan Malaysia (UKM)	TigaeseidalamEkonomibebayang	Ph.D.	2018
Universiti Malaysia Sabah (UMS)	Produktiviti factor keseluruhan (TFP) dalam sektor pembuatan di Sabah (1986-2012)	Ph.D.	2018
Universiti Kebangsaan Malaysia (UKM)	The role of fiscal policy on economic growth: Sustainability, reaction function and public debt-growth nexus	Ph.D.	2017
International Centre for Education in Islamic Finance (INCEIF)	The impact of loan/financing portfolio diversification on performance of commercial and Islamic banks in Malaysia	Ph.D.	2017
Universiti Malaysia Sabah (UMS)	Macroeconomic drivers of residential property prices in Malaysia	M.Sc.	2017
Universiti Malaysia Sarawak (UNIMAS)	Assessing food security and sustainability in asean-4 countries	M.Sc.	2017
Universiti Malaysia Sarawak (UNIMAS)	Forecasting oil price dynamics from a global perspective: an indicator-based approach	M.Sc.	2017
Universiti Malaysia Sabah (UMS)	Long-run and short-run relationship between Singapore exchange price index with five others stock market price index	M.Sc.	2017
Universiti Malaysia Sabah (UMS)	The relationship between crude oil price, exchange rate and stock market in Malaysia	M.Sc.	2017
Universiti Teknologi PETRONAS (UTP)	Factors affecting CO2 emissions in Malaysia: Do technology innovation, structural changes and interest rate matters	Ph.D.	2017
Putra Business School (PBS)	GCC Islamic and conventional banks efficiency and productivity after Basel III announcement	Ph.D.	2017
Putra Business School (PBS)	IFRS adoption, institutional quality, foreign capital inflows and economic growth in developing countries	Ph.D.	2017
Putra Business School (PBS)	Event study with alternative test, panel data analysis and panel autoregressive conditional heteroscedasticity	Ph.D.	2017
Universiti Malaya (UM)	The displaced commercial risk in Islamic banking	Ph.D.	2017

Universiti Malaysia Sarawak (UNIMAS)	Economic liberalization and convergence in ASEAN, China and India	Ph.D.	2016
Universiti Utara Malaysia (UUM)	Defence expenditure, threat and economic growth nexus: A disaggregated approach on Nigeria	Ph.D.	2016
Universiti Kebangsaan Malaysia (UKM)	Shadow economy and tax evasion in Malaysia: Structural equation modeling and artificial neural network analysis	Ph.D.	2015
Multimedia University (MMU)	The ASEAN economic transition and convergence from 1970 to 2010	Ph.D.	2015
International Centre for Education in Islamic Finance (INCEIF)	Financing economic growth with stability from Islamic perspective	Ph.D.	2015
Universiti Tun Abdul Razak (UniRazak)	Effects of direct tax rates on revenue and growth in Malaysia	Ph.D.	2014
Universiti Tenaga Nasional (UNITEN)	Causality and co-integration analysis between the stock price index and its determinants: Evidence from Amman stock market	Ph.D.	2014
Universiti Sains Malaysia (USM)	Regional effects of monetary policy in China: The implication of spillover, small banks and reserve requirement.	Ph.D.	2014
Universiti Malaysia Sarawak (UNIMAS)	Sumberpertumbuhanekonomi Malaysia: Analisispelaburan modal fizikal	M.Sc.	2014
Universiti Kebangsaan Malaysia (UKM)	Monetary policy, bank lending and bank efficiency: A panel of Egypt and Jordan	Ph.D.	2014
Universiti Kebangsaan Malaysia (UKM)	Tax evasion in Malaysia: Structural Equation Modeling and Artificial Neural Network analysis	Ph.D.	2014
Universiti Kebangsaan Malaysia (UKM)	Vertical and horizontal FDI technology spillovers: Evidence from Malaysia E&E and food industries panel data	Ph.D.	2013.
International Centre for Education in Islamic Finance (INCEIF)	An empirical exploration of household debt conundrum in Malaysia	Ph.D.	2013
Universiti Utara Malaysia (UUM)	Hubungan pengembangan kewangan, inflasi, pengangguran dan pertumbuhan ekonomi di Indonesia	Ph.D.	2012
Universiti Utara Malaysia (UUM)	Estimation of equilibrium exchange rates and economic growth in the ASEAN-5 economies	Ph.D.	2012
Universiti Malaya (UM)	New aspects of intra-industry trade between ASEAN5 and China	Ph.D.	2012
Universiti Kebangsaan Malaysia (UKM)	Modeling and forecasting of stock markets using linear and nonlinear methods: New evidence from ASEAN-5 countries	Ph.D.	2012
Universiti Utara Malaysia (UUM)	Public investment and regional economic inequality in South Sumatra Province, Indonesia	Ph.D.	2012
Multimedia University (MMU)	Scope of single currency for ASEAN-5; A study from history, political and economics	Ph.D.	2012
MONASH University Australia	“Common factors” and cointegration of Japan’s aggregate import demand function: An empirical study	Ph.D.	2012
Universiti Utara Malaysia (UUM)	Public investment and regional economic inequality a case study of South Sumatera province, Indonesia	Ph.D.	2011
Universiti Utara Malaysia (UUM)	Hubungan pengembangan kewangan, inflasi, pengangguran dan pertumbuhan ekonomi	Ph.D.	2011
Universiti Malaysia Sabah (UMS)	Nonlinear dynamics and the exports-economic growth nexus in ASEAN-5: Empirical evidence from nonparametric approach	M.Sc.	2011
Universiti Kebangsaan Malaysia (UKM)	Kaedah pembiayaan belanjawan defisit dan kesannya terhadap inflasi di Negara Asia	Ph.D.	2011
Universiti Utara Malaysia (UUM)	The determinants of ASEAN-5 exchange rates and their impact on economic growth	Ph.D.	2010
Universiti Sains Malaysia (USM)	ASEAN Monetary Union: is ASEAN an optimum currency area?	Ph.D.	2010
Universiti Malaya (UM)	Monetary policy rules and the exchange rate channel: Evidence from Indonesia, Malaysia and Thailand.	Ph.D.	2010
Universiti Malaya (UM)	Pelaburan swasta domestik dan pelaburan awam di Malaysia	Ph.D.	2010
Universiti Malaysia Sabah (UMS)	The long-run relationship between exchange rates and its determinants in selected Asian countries	M.Sc.	2009
Universiti Kebangsaan Malaysia (UKM)	Tiga esei mengenai kesan limpahan produktiviti dan persaingan daripada pelaburan langsung asing dalam industry pembuatan di Malaysia	Ph.D.	2009
Universiti Sains Malaysia (USM)	ASEAN Monetary Union: New evidences on feasibility and prospects of 10 ASEAN countries base on over 20 years time series data (1980-2006)	Ph.D.	2008
Universiti Malaysia Sabah (UMS)	Fisher effect and real interest rate equalization in selected Asian countries	M.Sc.	2008
Universiti Kebangsaan Malaysia (UKM)	Model dinamik cukai inflasi sebagai pembiayaan belanjawan deficit kerajaan: Kajian kes ekonomi ASEAN-5	Ph.D.	2008

International Islamic University Malaysia (IIUM)	Macroeconomics fluctuations in China: Sources and its implications for ASEAN countries	Ph.D.	2007
Universiti Kebangsaan Malaysia (UKM)	Keperluan modal dan kelakuan bank merentasikitaranperniagaan	Ph.D.	2006
Universiti Kebangsaan Malaysia (UKM)	Banks' securitization involvement, bank lending and bank stability: A panel data analysis	Ph.D.	2006
Universiti Malaysia Sarawak (UNIMAS)	The effect of corporate governance practices on firms' performance-Evidence from Malaysian companies	Ph.D.	2005
Multimedia University (MMU)	Studies on individual readiness towards knowledge-based economy in Malaysia	MPhil	2005
International Islamic University Malaysia (IIUM)	Financial development and economic growth: The Malaysian evidence on their long-run relationship, 1978-2002	Ph.D.	2004

P. INTERNAL EXAMINER FOR M.SC. AND PH.D. RESEARCH WORK AT <i>Universiti Putra Malaysia (UPM) and Putra Business School (PBS)</i>			
<i>Name</i>	<i>Theses titles</i>	<i>M.Sc./ Ph.D.</i>	<i>Date of appointment</i>
Nik Rozelin bt Nik Ramzi Shah	Positioning malaysia in global value chain through productivity growth	Ph.D.	2023
Shahnaz Noorul Amin, PBS	Tax compliance analysis among individual taxpayers in Malaysia: The mediating effect of tax system	Ph.D.	2023
Abdullahi H. Wario, PBS	Moderating effect of ownership concentration on peer effect, top management attributes and institution quality to firms' financial policy	Ph.D.	2023
Ahmad Samer Shakashiro, PBS	Effects of economic freedom on commercial banks' efficiencies in the European Union	Ph.D.	2022
Koh Chin Min, PBS	Sectoral analysis of non-performance loans and its macroeconomic impact in Malaysia	Ph.D.	2020
Rabiatul Munirah Alpangi	Sustainable development of the edible bird's nest industry in Johor Bahru and Gua Musang	Ph.D.	2018
Muinnudin Mohd Kamal	The importance of agro food production for economy in Selangor	M.Sc.	2018
Foo Lee Peng	Economic cost of obesity	Ph.D.	2017
Lee Pei Ling	Factors of equity allocation bias and its impact on economic growth and return correlation	Ph.D.	2017
Seyed Hossein Ghaffarian Kolahi	The effect of value-add tax on economic growth and its sources in developing countries	Ph.D.	2017
Vong Kian Sin	Savings behavior and demographic transition: International Evidence	M.Sc.	2017
Abdel Edrees Saied Edrees	Panel data study on economic growth, foreign direct investment and poverty reduction among African countries	Ph.D.	2016
Seyed Hossein Ghaffarian Kolahi	The effect of value-add tax on economic growth and its sources in developing countries	Ph.D.	2016
Idris Isyaku Abdullah	Impact of child labour prevalence on school enrolment, poverty and economic growth in developing countries	Ph.D.	2016
Goh Lim Thye	The macroeconomics of income inequality, mental health, crime and institutional quality	Ph.D.	2016
Ng Kar Yee	Labour standard, export performance and labour mobility in ASEAN	Ph.D.	2016
Maryam Jafari Galooyek	Government efficiency as one of the good governments' requirements, economic development and economic crisis	Ph.D.	2016
Hassan Adamu Mohammed	Health care expenditure IDS and labour productivity performance in Africa	M.Sc.	2015
Koong Seow Shin	Credit, policy responses and financial stability in Malaysia	Ph.D.	2014
Mitra Saeedi	Asymmetric cointegration of ASEAN-5 and major developed stock markets and the role of selected macroeconomic factors	Ph.D.	2014
Soon Siew Voon	Economic uncertainty and macroeconomic performance	Ph.D.	2014
Fakarudin Kamarudin	Revenue efficiency of Islamic vs conventional banks: Does country governance matters?	Ph.D.	2014
Zahra Shahverdi	Investigation of competitiveness of Malaysian processed palm oil industry: with particular attention in the change of its efficiency	Ph.D.	2013
Zariyawati Mohd Ashhari	Working capital management, firm performance and earning management: Evidence from emerging market	Ph.D.	2012
Azman Hassan	Efficiency and productivity of the Malaysian manufacturing industry: A decomposition analysis	Ph.D.	2012

Lim Yin Ping	Relative forecasting performance of stock return for real activity in emerging markets of ASEAN countries	M.Sc.	2012
Meysam Safari	Classification, modeling and valuation of Islamic debt securities (Sukuk)	Ph.D.	2012
Muhammad Daaniyall Abd Rahman	The Ricardian equivalence hypothesis: analysis of government debt, government spending and private sector behaviour in ASEAN-4 countries	M.Sc.	2011
Fakarudin Kamarudin	Effects of bank mergers and acquisitions on revenue efficiency during the pre-merger and post-merger periods in the Malaysian banking sector	M.Sc.	2011
Narges Moradkhani	Sectoral energy intensity and impact of higher prices on household expenditure: An input-output analysis	Ph.D.	2011
Anwar Salameh Majmod Gasaymeh	Purchasing power parity (PPP) between Jordan and a group country	M.Sc.	2010
Anwar Salameh Majmod Gasaymeh	Testing the validity of purchasing power parity (PPP) between the Hashemite Kingdom of Jordanian and its major trading partners	M.Sc.	2009
Yasmine Merican Idris Merican	Foreign direct investment and sustainable development in four ASEAN nations	Ph.D.	2007
Mohammed Khaled I Bader	Cost, revenue and profit efficiency of conventional versus Islamic banks: International evidence	Ph.D.	2007
Chong Lee Lee	Exchange rate volatility and macroeconomic fundamentals across alternative exchange rate arrangements	Ph.D.	2005
Lee Chin	The monetary approach to exchange rate determination: The case of five ASEAN countries	Ph.D.	2005
Mohamad Isa Hussain	Determination of capital structure and prediction of corporate financial distress in Malaysia	Ph.D.	2004
Nur Hanim Abd Ghani	The impact of selected financial variables on major sectoral output in Malaysia and Singapore	M.Sc.	2002
Ahmed Abd Allah Ibrahim Ahmed	The effect of exchange rate changes on trade balance: Sudanese case	Ph.D.	2001
Lee Hock Ann	Convergence of income in Asian countries	M.Sc.	2001
Lim Kian Ping	Non-linear dependence in ASEAN-5 foreign exchange rates: An insight from a battery of non-linearity tests	M.Sc.	2001
Marial Awou Yol	Money, exchange rate and inflation dynamics: Empirical analysis on Sudan	Ph.D.	2001

Q. EXTERNAL EXAMINER/ASSESSOR/COMMITTEE FOR PROGRAM AND/OR COURSES

<i>University</i>	<i>Program/Courses</i>	<i>Level (UG/PG)</i>	<i>Date of appointment</i>
Universiti Tenaga Nasional (UNITEN)	External Examiner for Bachelor of Business Economics (Hons.)	UG	1 September 2020 – 31 August 2022
Universiti Teknologi PETRONAS (UTP)	External course examiner for Centre for Foundation Studies Programme	UG	1 April 2019 – 31 March 2021
School of Business, Universiti Teknologi Brunei (UTB)	Economics Programme Area	UG	1 August 2016 - 31 July 2018
Universiti Malaysia Sabah, Labuan Faculty of International Finance (UMS Labuan)	Bachelor programs	UG	23 September 2015 – 22 September 2018
Universiti Malaysia Sabah (UMS), Faculty of Business, Economics and Accounting.	External Assessor for HE07 Financial Economics	UG	13-14 November 2017
Faculty of Economics and Business, Universiti Malaysia Sarawak (UNIMAS)	Economics Programme	UG	1 February 2016 - 31 August 2016
Universiti Pendidikan Sultan Idris (UPSI)	Bachelor of Economics and Bachelor of Education (Economics)	UG	18 August 2015
Universiti Teknikal Malaysia Melaka (UTeM)	Panel “Board of Study” for Program – Master of Technovation, Fakulti Pengurusan Teknologi dan Teknousahawanan	G	1 December 2015
Universiti Sains Malaysia (USM), Center of Distant Education Learning (PPPJ)	Bachelor of Social Science (Economics)	UG	6 July 2015 – 10 July 2015

University of the West of England	Dual Awards Framework External Examiner	UG	1 October 2013 – 30 September 2015
Taylor's University	Dual Award Programme Bachelor of Business (Honours)	UG	1 October 2013 – 30 September 2015
Universiti Pendidikan Sultan Idris (UPSI)	Bachelor of Economics (Finance) (Honours)	UG	September 2013/2014
Universiti Pendidikan Sultan Idris (UPSI)	Bachelor of Economics (Islamic Finance) (Honours)	UG	September 2013/2014
University of the West of England	Dual Awards Framework External Examiner	UG	1 October 2011 – 30 September 2013
Taylor's University	Dual Award Programme Bachelor of Business (Honours)	UG	1 October 2011 – 30 September 2013
Universiti Utara Malaysia (UUM)	Bachelor of Economics & Master of Economics	UG & PG	8 December 2010 [one-off assignment]
Wawasan Open University (WOU)	BBF 271 Money and Banking	UG	12 February 2007 [Term: 1 March 2007-29 February 2008]
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R. PUBLISHING ID

	<i>Author ID</i>	<i>Name</i>
<i>Scopus</i>	6701726959	Muzafar Shah Habibullah
<i>ORCID</i>	0000-0002-2853-8019	Muzafar Shah Habibullah
<i>Researchgate</i>		
<i>Web of Science ID</i>		
<i>Researcher ID</i>		
<i>Others</i>		

S. SOCIAL NETWORKING

<i>UPM</i>	http://profile.upm.edu.my/muzafar/profail.html
<i>PBS</i>	https://putrabusinessschool.edu.my/team/prof-dr-muzafar-shah-habibullah-2/
<i>Facebook</i>	https://www.facebook.com/muzafarshah.habibullah
<i>IDEAS/RePEc</i>	https://ideas.repec.org/f/pha314.html
<i>Researchgate</i>	https://www.researchgate.net/profile/Muzafar_Habibullah
<i>Academia</i>	https://independent.academia.edu/HabibullahMuzafarShah
<i>Google Scholar</i>	scholar.google.com/citations?user=BQ5sSgMAAAAJ&hl=en
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<i>Others:</i>	
1. ResearchSEA	https://ideas.repec.org/f/pha314.html
2. SocioRePEc	http://www.researchsea.com/html/experts.php/364/research/muzafar_shah_habibullah.html
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6. colwiz	https://www.growkudos.com/profiles/84321
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8. AgEcon Search	https://www.openaire.eu/search/person?personId=dedup_wf_001::40e9d9759ec82af5d99e7dd12583c6f4
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