

# Curriculum Vitae

## Hayat Khan

PhD (Economics) Melb., M.Sc (Economics, **Gold Medallist**) IIUI, and B.Sc (Hons, Economics) IIUI.

Email: [hakhan@alfaisal.edu](mailto:hakhan@alfaisal.edu)

Phone: +966 11 215 8940

### CURRENT AFFILIATION:

**Associate Professor of Economics**  
**Vice Dean Undergraduate Business Programs**  
College of Business, Alfaisal University, Saudi Arabia.

### SUMMARY:

**Education:** PhD/MSc/BSc (Hons) in Economics

#### Awards:

##### **Education:**

- Kilmany Scholarship/prize for outstanding performance in PhD course-work.
- Gold Medal in Economics in MSc, and awards of the best student in BSc (Hons) and MSc in Economics.

##### **Teaching:**

- the 2022 Outstanding Undergraduate Teaching Award , College of Business, Alfaisal University
- the 2012 LTU Teaching citation “for innovative ways of teaching with the unique feature of reaching every student at an individual level and developing learning resources that reflect a command of the field”
- the 2010 Dean’s Teaching Award for excellence in teaching, La Trobe University.

##### **Service:**

- 2019-20 Outstanding Service-Faculty Award, College of Business Alfaisal University

#### **Leadership/Services (La Trobe University):**

- Co-founder of the Master in Islamic Banking and Finance and Islamic Finance Professional Development Program for executives (offered together with Ethica® Dubai).
- Course review leader/coordinator: Bachelor of Finance for national accreditation in 2015.
- Co-organizer of international seminars; coordinator of the Department of Finance internal seminars
- Member of the Department of Finance Curriculum Design Committee
- Designed innovative ways of teaching (award-winning) at postgraduate and undergraduate levels
- Designed high-quality curriculum at undergraduate and postgraduate levels in Economics and Finance
- Acted as Panellist/chair/speaker on Islamic Finance in various industry sessions.

#### **HRD Supervision:**

- Successfully supervised 7 PhD, 2 Master and 2 honour level students to completion, mostly as a principal supervisor in economics and finance.

#### **Research and grants:**

- Published in A\* and A ranked journals (ABDC ranking) and a number of high quality articles in progress.
- Co-authored of CPA’s contemporary business issues 2014-15.
- Author of CPA short course on Islamic finance.
- Large grant success (AUD 1.5m) in collaboration with a multi-country team; a small grant (SAR 150K) from CMA, Saudi Arabia as a co-investigator.
- Acted as a referee for a variety of high impact journals including JEBO, Economic Modelling, Applied Economics, Economic Papers and others.

#### **Media interviews and opinion pieces:**

- Interviewed by a number of national and international newspapers/magazines on Islamic finance including the Australian Financial Review, the Australian Times (UK), China Daily, CPA’s INTHEBLACK and National Accountants of the National Institute of Accountants.
- Wrote opinion pieces on Islamic Finance for newspaper and university media.

## PAST WORK EXPERIENCE:

Level B Lecturer in Eco/Fin*	Dept. of Eco & Fin., La Trobe University	Oct 2006 –March 2016
Level C Senior Lecturer in Eco/Fin	Dept. of Eco & Fin., La Trobe University	March 2016-Sep 2016
Director MIBF	Dept. of Econ & Fin., La Trobe University	Jan 2013 – Dec 2014
Teacher Assistant/Tutor	Dept. of Eco & Fin., Univ. of Melbourne	March 2003 – Nov 2004

\* Level B Lecturer in Australia is equivalent to Assistant Professor at Alfaisal and US universities.

## EDUCATION

<u>Degree</u>	<u>Institution</u>	<u>Completion year</u>	<u>CGPA</u>
PhD in Economics	University of Melbourne, Australia	2006	4.00/400
MSc in Economics	Int'l Islamic University, Islamabad	1999	3.95/4.00
BSc (Hon) Economics	Int'l Islamic University, Islamabad	1998	3.71/4.00

## LEADERSHIP/SERVICES:

- Vice Dean/Director undergraduate Business Programs at Alfaisal University; Acted as chair of multiple committees at Alfaisal University.
- Course coordinator for undergraduate finance subjects in the Dept. of Eco. & Fin., La Trobe University.
- Co-founder of Master of Islamic Banking and Finance degree at La Trobe University; Co-designer of La Trobe's IFPD (Islamic Finance Professional Development) executive program in collaboration with Ethica<sup>R</sup> Dubai.
- Designed an innovative tutorial system (awards-winning), CLASETS (Collaborative learning and skill enhancement tutorial system) to promote collaborative learning and reach every student at an individual level.
- Member of the Department of Finance curriculum design committee (January 2013-present).
- Department of Finance internal seminars' coordinator (January 2013-resent) and co-organizer of the department's Annual Research Day (2012 and 2013).
- Designed numerous undergraduate and postgraduate subjects in economics and finance.
- Acted as a referee for a variety of high impact journals including JEBO, Economic Modelling, Applied Economics, Economic Papers and others.
- Acted as Panellist/chair/speaker on Islamic finance in various industry sessions including the Chartered Accountant Business Forum and FINSIA.

## AWARDS AND PRIZES

### Alfaisal University

- Outstanding Teaching Award: "for student centred teaching innovation and developing outstanding resources to promote active learning" at the UG level
- Outstanding Service Award: For outstanding services and innovations by a faculty

### La Trobe University:

- LTU Teaching citation: 'for innovative ways of teaching with the unique feature of reaching every student at an individual level and developing learning resources that reflect a command of the field'
- Dean's Teaching award: For Excellence in teaching

### University of Melbourne:

- Kilmany scholarship in political economy: for outstanding performance in PhD coursework

### International Islamic University Islamabad:

- **Gold Medal** in Economics: For outstanding performance in MSc Economics
- Award/prize of the best student: For meritorious performance during MSc Economics and BSc(Hons) Economics

## SCHOLARSHIPS

March 2002-Oct 2005

**International Postgraduate Research Scholarship (IPRS):** a highly competitive Australian Government scholarship that covers full tuition fees and annual Overseas Student Health Cover (OSHC).

**Melbourne International Research Scholarship (MIRS), The University of Melbourne**

Highly competitive scholarship that covers living expenses

**Phd Top up Scholarship**

Additional living allowance allocated to outstanding students based on departmental ranking.

1994-1999

**Departmental merit scholarships, School of Economics, IIUI**

Merit based scholarship awarded on semester basis

## RESEARCH

### PhD Thesis:

Modelling the impact of ageing upon an economy using an overlapping generations model with bequests

### Fields of Interest:

Financial and Economic Theory (Welfare Economics, Islamic Economics, Islamic Banking and Finance, Quantitative Economics, Corporate Finance/Governance, Behavioural Economics and Finance and Economics of social issues) and Applied Economics and Finance.

### Research Grant:

- Secured a large research grant (AUD 1.5m) as part of a multi-country team including Australia, Pakistan and China (ACIAR funded);
- Secured a small grant (SAR 150K) from CMA, Saudi Arabia.

### Refereed Publications

- Aydin, N. and Khan, H. 2021. [G-donic happiness: An alternative to hedonic and eudemonic happiness for sustainable consumption](https://doi.org/10.3390/su13116096). *Sustainability*; 13(11) (<https://doi.org/10.3390/su13116096>)
- Kutubi, SS, Ahmed, K., Khan, H. and Garg, M. 2021. Multiple directorships and the extent of loan loss provisions: Evidence from banks in South Asia. *Journal of Contemporary Accounting & Economics*; 17 (3) (<https://doi.org/10.1016/j.jcae.2021.100277>)
- Khan, H. 2019. [Optimal incentives under gift-exchange](https://doi.org/10.1515/bejte-2018-0041). *The B.E Journal of Theoretical Economics*; 20(1):TBA. (DOI: <https://doi.org/10.1515/bejte-2018-0041>)
- Khan, H. 2019. [A Nontechnical Guide on Optimal Incentives for Islamic Insurance Operators](#). *Journal of Risk and Financial Management*; 13(3):127.
- Khan, H. 2018. [Islamic economics and a third fundamental theorem of welfare economics](#). *World Economy*; 41: 723– 737.
- Kutubi, S. S., Ahmed, K. and Khan, H. 2018. [Bank Performance and Risk-Taking—Does Directors' Busyness Matter?](#) *Pacific-Basin Finance Journal*; 50:184–199.
- Khan, H. 2015. [Optimal incentives for takaful \(Islamic insurance\) operators](#). *Journal of Economic Behavior & Organization*; 109:135–144.

- Khan, H. 2015. [Gift exchange anomaly: evidence from incentives vis-à-vis performance of Islamic insurance operators](#). *Applied Economics Letters*; 1175–1178.
- Khan, H. 2015. [Some Implications of Debt versus Equity-Based Financing in the Backdrop of Financial Crises](#). *JKAU: Islamic Economics*; 28(1):179–195.
- Hasan, H. and Khan, H. 2015. [Do Sen's capabilities determine happiness? Evidence from a unique survey data](#). *International Journal of Happiness and Development*; 2(2):160–181.
- Ejaz, N. and Khan, H. 2014. [The underlying cause of the global financial crisis: An Islamic perspective](#). *Economic Papers: A journal of applied economics and policy*; 33(1):45–54.
- Khan, Hayat. 2010. [Private Intergenerational Transfers and Their Ability to Offset the Fiscal Burden of Ageing](#). *Pacific Economic Review*. 2010;15(1):116-151.

#### Refereed book/book chapters

- Anwar, S., Khan, K., and Khan, H. 2017. [Social preferences and values. an experimental analysis for religiosity](#). In: *Handbook of Empirical Research on Islam and Economic Life*. Edited by Edited by Kabir Hasan. pp. 23–46.
- Khan, H. with multiple authors (2014/updated in 2016 and 2018). [Contemporary Business Issues](#). Published by Deakin Prime on behalf of CPA Australia. (**Deakin Prime, Australia**).

#### Other:

- Developed “[Islamic finance \(52414799\) – Online](#)” for CPA Australia. 2016. This is a regular FastClass Offered by CPA Australia worldwide online.

#### Working papers and work in progress:

- Khan, Hayat and Necati Aydin, “[The Effect of Incentive Structure Offered to top Executives and Corporate Governance Culture on the Performance of Publicaly listed companies in Saudi Arabia](#)”. A paper extracted from a CMA funded project. Presented in the First International Corporate Governance Conference "Growing the Pie through Good Governance within Vision 2030", Dec 9, 2019, Riyadh.
- [Working Paper 07/18](#) - Vertical Integration and Cross-Country Price Transmission in Pakistan's Agriculture Market.. (Hayat Khan, College of Business, Alfaisal University, Riyadh, Saudi Arabia and Sisira Jayasuriya, Centre of Development Economics and Sustainability, Monash University).
- [Working Paper 04/18](#) - Consumption Patterns and Demand Elasticities of Selected Horticulture Products in Pakistan. (Abdul Jalil, Pakistan Institute of Development Economics Islamabad and Hayat Khan, College of Business Alfaisal University Riyadh).
- “Optimal contracting under con-sharing”. Complete draft available on request. Finalizing for submission.
- “Optimal contracting under negotiation over value created by business.” Preliminary draft available on request. Finalizing for submission.
- “Welfare effects of Ghrar in contracts: An Optimal contracting perspective.” Preliminary draft available on request. Finalizing for submission.

#### HDR Supervision

- Successfully supervised 4 PHD students as a principal supervisor and 3 as a co-supervisor; 2 Master and 2 Honour level students as a a Principal Supervisor.

#### OPINION PIECES ON ISLAMIC FINANCE

- May, 2011: “Islamic Finance in Australia-Time to take a bite,” La Trobe University opinion piece
- Oct 2010, “Developments in Islamic Finance in Australia,” a short article published in Australia and the Arab Countries Partnership for the Future, 2010 (English and Arabic)
- May, 2010: “The opportunities and challenges of introducing Shariah compliant finance in Australia”, La Trobe university opinion piece.

- 19 June, 2009: Opinion piece, “Bringing morality into Finance”, published on *ABC online*.

#### **MEDIA INTERVIEWS ON ISLAMIC FINANCE**

- 2013: Interview on Islamic Finance appeared in the *Australian Times, UK* (Islamic Finance: A new buzz in the finance industry)
- 2012: Interview on Islamic Finance appeared in the *Global Mail* (Jesus Saves, Moses Lends, Muhammad Invests)
- 2012: Interview on finance education in the *Australian Financial Review*, (Finance fractures into niche markets)
- 2012: Interview on Islamic Finance in the *China Daily* (Australia’s potential yet to be tapped)
- March 2011: Interview on Islamic banking and finance in *INTHEBLACK*, CPA Australia’s flagship publication.
- Oct/Nov 2010: “Islamic banking: Q &A” an interview that appeared in the *National Accountants*, the official journal of the National Institute of Accountants.
- 7 July, 2010: Interviewed for an article on Islamic finance in the *Australian Financial Review*.
- May 2010: “How Islamic Banking Works” *podcast on ItunesU* (in 2010 top 50 downloads).

#### **Recent Conferences:**

- Dec 9, 2019. “[The Effect of Incentive Structure Offered to top Executives and Corporate Governance Culture on the Performance of Publicly listed companies in Saudi Arabia](#)”. A paper extracted from a CMA funded project. Presented in the First International Corporate Governance Conference “Growing the Pie through Good Governance within Vision 2030”, Riyadh.
- 27-29 June 2019. Presented a paper in entitled” Al-Maqasid Al-Shari’ah in Business Related Directives and Objective Tests of Shari’ah-compliance” in **29<sup>th</sup> Annual conference of the Society for the Advancement of Socio-Economics**, Lyon, France.
- 29 June-1<sup>st</sup> of July 2017. Presented a paper in entitled” Islamic Economics and Morality: A Case for Equity Efficiency Trade-Off Reversal” in **29<sup>th</sup> Annual conference of the Society for the Advancement of Socio-Economics**, Lyon, France.

#### **SPEAKER/PANELIST/CHAIR ON ISLAMIC FINANCE**

- Invited speaker in the AusCIF’s ‘Islamic Finance Advance Training Course’, March 2, 2014, Melbourne.
- Chair, “Islamic Finance: Emerging Opportunities”, organized by FINSIA 17 Oct, 2012, Melbourne
- Chair, “Islamic Finance: Emerging Opportunities”, organized by FINSIA 30 Oct, 2012, Sydney
- Invited speaker in the AUsCIF’s training course on “Usul al-Fiqh and Mamilat”, 5-6 Nov 2011, Melbourne.
- Panellist in a session on Islamic Finance in the Chartered Accountant Business Forum, Sydney, May 2011.
- Invited speaker in a short course on Islamic Finance for Muslim Leadership Training Programme Jointly organised by the Centre for Dialogue, La Trobe University and the Islamic Council of Victoria (Oct 22, 2011).