

# Curriculum Vitae

Arif Billah Dar <sup>Ph.D</sup>

Assistant Professor  
School of Economics  
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## Professional Experience

Assistant Professor, SMVD University Karta, J&K, India	July 2017 to Present
Assistant Professor, Institute of Management Technology Ghaziabad, India	June 2014 to July 2017
Academic Associate, Institute of Rural Management, Anand, Gujarat,	December 2013 to June 2014

## Courses Taught

Intermediate Macroeconomics  
International Finance  
International Economics  
Programming using MS Excel  
Financial Econometrics

## Research

<i>Publications</i>	39
<i>Total Impact Points</i>	30
<i>Citations (Google Scholar)</i>	<a href="#">598</a>

## Memberships, Skills & Activities

*Memberships*                      [Editorial Board Member, \*Journal of Risk and Control\*](#)  
[Life Member, The Indian Econometric Society](#)

Languages English, Hindi, Urdu, Kashmiri, Arabic

Software Handling Eviews, R, RATS, Stata, Matlab, Gretel

Awards [2017 M J Manohar Rao Young Economist Award by the Indian Econometric Society](#)

FDP / Summer Schools / Training Programs attended	Attended Teacher Training Program on <i>Monetary Policy</i> by the <i>Federal Reserve Bank of Atlanta USA</i> on 8 <sup>th</sup> February 2020 held at 1000, Peachtree St NE, Atlanta, Georgia, USA
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Invited Talks/ Resource Person

- Invited to deliver a talk on “Exchange rate: Determination and Volatility in India” by the School of Social Sciences BITS Pilani Dubai Campus on **6<sup>th</sup> November 2018**
- Invited to a deliver a talk on “Global financial system evolution: Implications for Indian Economy” at the Central University of Bathinda, Punjab on **27<sup>th</sup> March 2019**
- Resource Person for the Workshop on “Marketing Research and Business Analytics with Econometric Applications in Business Management” on **16 May 2019** at the SMVDU
- Resource person for the FDP on Econometric Application Using Eviews an R on **22 May 2019** at the workshop on Econometrics Methods at the SMVDU
- Invited talk on “International Financial System-Evolution” at the Central University of Jammu on **26<sup>th</sup> November 2019**
- Invited to deliver a talk on “Basic Regression analysis in Social Science Research” on **08-10-2020** at Ten Days Research Methodology course for Research Scholars in Social Sciences at the Central University of Kashmir
- Invited to delive a talk on “Role of Markets, State and Community in Economic Development’ at the Central University of Bathinda, Punjab on **29<sup>th</sup> March 2021**
- Invited to deliver a talk on Cointegration and Error Correction Models by HRDC, Harish Singh Central University MP on **18-09-2021**

Ongoing projects

- *India’s financial inclusion – Determinants and Impediments* Sponsored by ICSSR New Delhi (**Submitted**)
- *Did PMGKY work during Covid 19 Pandemic: Impact assessment of red zone of Jammu and Kashmir* (**Ongoing**)

## Journal Publications

**39.** Shah Adil, Dr. A. B (2021) Exploring diversification opportunities across commodities and financial markets: Evidence from time-frequency based spillovers (In Press) Resources Policy (Elsevier)

**38.** Shah Adil., Dar, A B., Bhanumurthy N R (2021) Are Precious Metals and Equities Immune to Monetary and Fiscal Policy Uncertainties. (In Press) Resources Policy (Elsevier)

37. Shah Adil, Paul, M., Bhanja, N., Dar, A B., (2021) Dynamics of Connectedness across Crude Oil, Precious Metals and Exchange Rate: Evidence from Time and Frequency Domains (In Press) Resources Policy (Elsevier)
36. Bhanja N., Samia N., Dar A B, Tiwari AK (2021) Connectedness in International Crude oil Markets (Forthcoming) Computational Economics
35. **Arif Billah Dar, Farid Ahmad (2021) Financial Inclusion determinants and impediments in India – Insights from the Global Financial Inclusion Index. *Journal of Financial Inclusion Policy* 13 (03) 391-408. (Emerald)**
34. **Manas Paul, Niyati Bhanja, Arif Billah Dar (2019) Gold, gold mining stocks and equities- partial wavelet coherence evidence from developed countries. *Resources Policy* 62, 378-384. IF= 3. 98 (Elsevier) ABDC B rated**
33. **Niyati Bhanja, Arif Billah Dar (2019) Stock returns and inflation; A tale of two periods in India, (In Press) *Economic Change and Restructuring* 52, 413-438 (Springer) IF= 1. 5 , ABDC B rated**
32. **Arif Billah Dar, Niyati Bhanja, Manas Paul (2019) Do Gold Mining Stocks Behave Like Gold or Equities? Evidence from the UK and the US *International Review of Economics and Finance* 59, 369-384 (Elsevier) IF= 1. 8 ABDC A rated**
31. **Niyati Bhanja, Arif Billah Dar, A K Tiwari (2018) Do Global Crude Oil Markets Behave as One Great Pool? A Cyclical Analysis. *Journal of Business Cycle Research* 14 (2) 219 -241 (Springer) Scopus indexed ABDC B rated**
30. **Arif Billah Dar (2018) Globalisation–regionalisation debate in international crude oil markets: old wine in new bottle *OPEC Energy Review* 42 (3) pp : 244-261 (Wiley) ABDC C rated**
29. **Arif Billah Dar, Niyati Bhanja (2018) Is China a Safe haven for Asian Tigers? *Economic Change and Restructuring*. 51 (2) 113- 133. (Springer) Scopus indexed ABDC B rated**
28. **Arif Billah Dar, Debasish Maitra (2017) Is Gold a Weak or Strong Safe haven against Stocks? Robust Evidences form the three major Gold consuming countries. *Applied Economics* 49 (53) 5491, 5503. (Taylor and Francis) ABDC A rated**
27. **Arif Billah Dar, Niyati Bhanja, A K Tiwari (2017) Do Global Financial Crises Validate assertions of Fractal Market Hypothesis? *International Economics and Economic Policy*. 14 (1) 153-165(Springer) Scopus indexed ABDC B rated**
26. **Niyati Bhanja, Arif Billah Dar, AK Tiwari(2016) A Frequency Based Causality Approach for the Yield Spread as a Leading Indicator of Economic activity – Evidence from India, *Indian Journal of Economics & Business*, Vol. 15, No. 2, (2016) : 243-255**
25. **Aviral K Tiwari, Niyati Bhanja, Arif Billah Dar (2016) Frequency-based co-movement of inflation in selected euro area countries *Journal of Business Cycle Measurement and Analysis* OECD. (Springer) 8 (2) 1-13 Scopus indexed ABDC B rated**
24. **A K Tiwari, Arif B Dar, Bhanja N, Rangan Gupta (2016)A Historical Analysis of the US Stock Price Index Using Empirical Mode Decomposition over 1791–2015 *EconomicsE* Vol. 10, 2016-9 Scopus indexed ABDC B rated**

23. M Arouri, **Arif Billah Dar**, Frederic Teulon and Niyati Bhanja (2015) Interlinkage between Real ExchangeRate and Current Account Behaviors: Evidence from India Journal of Applied Business Research 31(4):1199-1204 **Scopus indexed**
22. Niyati Bhanja,**Arif Billah Dar** (2015)“*The Beauty of Gold is, it Loves Bad News*”: Evidence from Three Major Gold Consumers, Economic Change, and RestructuringVolume 48, Issue 3, pp 187-208DOI 10.1007/s10644-015-9160-z(**Springer**) **Scopus indexed ABDC B rated**
21. Aviral Kumar Tiwari, NiyatiBhanja, **Arif Billah Dar**(2015), *Uncertainty co-movement in Major European Countries*.Theoretical Economics Letters, 2015, 5, 256-261 **ABDC B rated**
20. **Arif Billah Dar**, Amaresh Samantaraya, Firdous Ahmad Shah (2014) *The predictive power of yield spread: evidence from wavelet analysis*. Empirical Economics (**Springer**) May 2014, Volume 46, Issue 3, pp 887-901 **Scopus indexed ABDC A rated**
19. Aviral Kumar Tiwari, **Arif Billah Dar**, NiyatiBhanja (2013)*Oil price and exchange rates: A wavelet-based analysis for India*. Economic Modelling (**Elsevier**) 31:414–422. **Scopus indexed ABDC A rated**
18. Aviral Kumar Tiwari, NiyatiBhanja, **Arif Billah Dar**, Faridul Islam: *Time-Frequency Relationship between Share Prices and Exchange Rates in India: Evidence from Continuous Wavelets*. Empirical Economics (**Springer**)March 2015, Volume 48, [Issue 2](#), pp 699–714 **Scopus indexed ABDC A rated**
17. **Arif Billah Dar**, Aasif Shah, NiyatiBhanja, AmareshSamantaraya: *The relationship between stock prices and exchange rates in Asian markets: A wavelet based correlation and quantile regression approach*. South Asian Journal of Global Business Research Vol. 3 Issue: 2, pp.209-224(**Emerald**)
16. Aviral Kumar Tiwari, NiyatiBhanja, **Arif Billah Dar**, Olaolu Richard Olayeni: *Analyzing Time–Frequency Based Co-movement in Inflation: Evidence from G-7 Countries*. Comput Econ (2015) 45:91–109(**Springer**) **Scopus indexed ABDC B rated**
- 15.Aviral Tiwari, **Arif Billah Dar**, NiyatiBhanja, Mohammad Arouri, Frederic Teulon: *Stock returns and inflation in Pakistan* Economic Modelling 47 (2015) 23–31(**Elsevier**) **Scopus indexed ABDC A rated**
14. **Arif Billah Dar**, Niyati Bhanja, Aviral Kumar Tiwari *Exchange rate and stock price relationship: A wavelet analysis for India* Indian Economic Review 49 (1) pp.125-142.
- 13.Aviral Tiwari, **Arif Billah Dar**, Niyati Bhanja *Scale specific volatility and co-movement behaviour of Asian and US stock markets: Is this time different?*Journal of Economic and Financial Modelling JEFM (2014) Vol.2, pp.42-55, ISSN 2322 – 0511.
12. **Arif Billah Dar**, Firdous Ahmad Shah: *Are Eurozone Fixed Income Markets Integrated? An Analysis Based on Wavelet Multiple Correlation and Cross Correlation*. Economics Research International. 08/2014; ISSN; 2090-2131
11. Aviral Kumar Tiwari, **Arif Billah Dar**, NiyatiBhanja, Aasif Shah: *Stock Market Integration in Asian Countries: evidence from Wavelet multiple correlations*. Journal of Economic Integration. 09/2013; 28(3):441-456. **Scopus indexed**
10. **Arif Billah Dar**, Niyati Bhanja, AmareshSamantaraya, Aviral Kumar Tiwari: *Export Led Growth or Growth Led Export Hypothesis: Evidence based on Time Frequency Approach*. Asian Economic and Financial Review. 01/2013; 3(7):869-880.

9. Niyati Bhanja, **Arif Billah Dar**, Aviral Kumar Tiwari, Olaolu Richard Olayeni: *Are Stock Prices Hedge Against Inflation? A Revisit over Time and Frequencies in India*. Central European Journal of Economic Modelling and Econometrics. 01/2012; **Scopus Indexed**
8. **Arif Billah Dar**, NiyatiBhanja, Aviral Kumar Tiwari: *Inflation-Industrial growth nexus in India-A revisit through continuous wavelet transform*. Central Bank Review. **Elsevier** 01/2014; 14:1-11. (**Scopus Indexed**)
7. Niyati Bhanja, **Arif Billah Dar**, Aviral Kumar Tiwari: *Exchange Rate and Monetary Fundamentals: Long run Relationship Revisited*PANOECONOMICUS, 2015, Vol. 62, Issue 1, pp. 33-54 **Scopus indexed ABDC B rated**
6. Niyati Bhanja, **Arif Billah Dar**, Amaresh Samantaraya “Revisiting Doctrine of Purchasing Power Parity Theory through Quantile Regression and Wavelets” with (Niyati Bhanja and Amaresh Samantaraya) *ICFAI Journal of Applied Economics*
5. Aviral kumar Tiwari, Niyati Bhanja , **Arif Billah Dar***Unit root with structural breaks in Macroeconomic time series: Evidence from Pakistan* Journal of Economic and Financial Modelling. JEFM (2013) Vol.1, pp.38-48, ISSN 2322 – 0511
4. **Arif Billah Dar**, Firdous Ahmad Shah, *In search of leading indicator property of yield spread for India: Evidence form quantile and wavelet absed regression* Economics Research International ISSN; 2090-2131
- 3.Niyati Bhanja,**Arif Billah Dar**, AmareshSamantaraya *Doctrine of purchasing power parity- An Analysis Based on cointegration and wavelet analysis* IOSR Journal of Humanities and Social Science (IOSR- JHSS)e-ISSN: 2279-0837, p-ISSN: 2279-0845. Volume 7, Issue 4 (Jan. - Feb. 2013), PP 19-27
2. **Arif Billah Dar**, Niyati Bhanja. *Output synchronization at Business, Juglar and Kuznet’s intermediate Cycles- Evidence from G-7 Countries* Journal of Economic and Financial Modelling, JEFM (2013) Vol.1,pp.29-37, ISSN 2322 – 0511
1. Niyati Bhanja, Aamresh Samantaraya, **Arif Billah Dar**. *Exchange Rate Volatility and Export Growth: Post Reform Experience of India* Indian Journal of Finance, 7(9), 27 – 35. **Scopus indexed**

## Working and Discussion papers

1. Tiwari, AK.,**Dar, AB.**,Bhanja, N., Gupta, Rangan (2016) A historical analysis of the US stock price index using empirical mode decomposition over 1791-2015, 2016-9.*Economics Discussion papers Kiel Institute for the World Economy*
2. Tiwari, AK.,**Dar, AB.**,Bhanja, N., Gupta, Rangan (2016) A historical analysis of the US stock price index using empirical mode decomposition over 1791-2015, 2016-9. *University of Pretoria South Africa Working paper series*

## Book Chapters

3. Gold as a Hedge and Safe Haven – Evidence from India (With Niyati Bhanja) *Recent Topics in Time series and Finance: Theory and Applications in Emerging Markets* Chapter 9 .pp. 213 – 236 ISBN: 978 - 607-547-003-0, Universidad de Guadalajara Mexico
2. An empirical analysis of Inflation Dynamics in India: Stylized facts and Selected Issues (With Amaresh Samantaraya and Niyati Bhanja) *A compendium of essays in Applied Econometrics - Selected Proceedings of 3<sup>rd</sup> International conference on Applied Econometrics (ICAE-111)* IBS Hyderabad Paramount Publishing, Essay 9 (2012) pp.111-123, ISBN 978-93-82163-71-8.
1. Yield spread as a leading indicator of economic activity” (With Amaresh Samantaraya and Niyati Bhanja) *A compendium of essays in Applied Econometrics - Selected Proceedings of 3<sup>rd</sup> International conference on Applied Econometrics* IBS Hyderabad (ICAE-111) Paramount Publishing, Essay 7 (2012) pp.94-101, ISBN 978-93-82163-71-8

## Papers presented

14. **Arif Billah Dar (2020)** International Crude Oil Markets- Globalized or Regionalized. Presented at the Academy of Economics and Finance, Atlanta, Georgia, USA during 5<sup>th</sup> February to 7<sup>th</sup> February 2020.
13. **Arif Billah Dar (2018)** Globalisation–regionalisation debate in international crude oil markets: old wine in new bottle. Presented at ICMEAS 18 **SMVD University**
12. Arif Billah Dar (2016) “Gold as a Hedge and Safe Haven: Evidence from India, China and the US” 52<sup>nd</sup> Annual Conference of the Indian Econometric Society held at IIM Kozhikode from January 04 to January 06, 2016.
11. Arif Billah Dar (2015) “*Is China a Safe Haven for Asian Tigers*” 3<sup>rd</sup> PAN IIM world management conference held at IIM Indore from December 16 to December 18. 2015
10. Arif Billah Dar (2014) “*The beauty of Gold is, it loves bad news- Evidence form three major gold consumer countries*” ICCSSR sponsored conference at SMVDU University Jammu and Kashmir form August 2- 3, 2014.
9. Arif Billah Dar (2014) “*Do global financial crisis validate assertions of fractal market hypothesis*” ICCSSR sponsored conference at SMVDU University Jammu and Kashmir form August 2- 3, 2014.
8. Arif Billah Dar (2013) “*A Frequency Based Approach of the Yield Spread as a Leading Indicator of Economic Activity*” 49<sup>th</sup> Annual Conference of Indian Econometric Society Organized by Department of Economics Patna University Patna Bihar India; 09-11 January 2013.
7. Arif Billah Dar (2012) “*Wavelet Based Prediction of growth and Inflation with Yield Spread*” 12<sup>th</sup> Consortium of Students in Management Research (COSMAR-12) Organized by The Department of Management Studies, Indian Institute of Science, Bangalore Karnataka India; 16-17 November 2012.
6. Arif Billah Dar (2012) “*Yield Spread as a Leading Indicator of Economic Activity In India- Evidence from Time Scales*” 3- Day National Conference on Contemporary Issues in Business, Management and Finance (CIBMF-2012) organized by Department of business and Financial Studies University of Kashmir Jammu and Kashmir India; 21-23 September 2012.
5. Arif Billah Dar (2012) “*Exchange Rate Volatility and Export Growth: Post reform Experience of India*” 3- Day National Conference on Contemporary Issues in Business, Management and Finance (CIBMF-2012)

organized by Department of business and Financial Studies University of Kashmir Jammu and Kashmir India; 21-23 September 2012.

4. Arif Billah Dar (2011) "*Yield Spread as a leading Indicator of economic Activity*" 3<sup>rd</sup> International Conference on Applied Econometrics (ICAE-11) Organized by IBS Hyderabad in collaboration with the Indian Econometric Society New Delhi India; 16-17 December, 2011.

3. Arif Billah Dar (2011) "*An Empirical Analysis of Inflation Dynamics in India-Stylized Facts and Selected Issues*" 3<sup>rd</sup> International Conference on Applied Econometrics (ICAE-11) organized by IBS Hyderabad in collaboration with the Indian Econometric Society New Delhi India; 16-17 December, 2011.

2. Arif Billah Dar (2010), "*Does Monetary Policy React to Financial Market Risk in India?*" 46th Annual Conference of The Indian Econometric Society (TIES) held at Department of Economics, University of Jammu, Jammu India; 04-06 March-2010.

1. Arif Billah Dar (2009) "*Growth trends in financing of higher education in Jammu and Kashmir*" One day national conference on Financing of higher education- Issues and policy analysis held at Department of Economics, Pondicherry University Pondicherry India; 03 December 2009.