

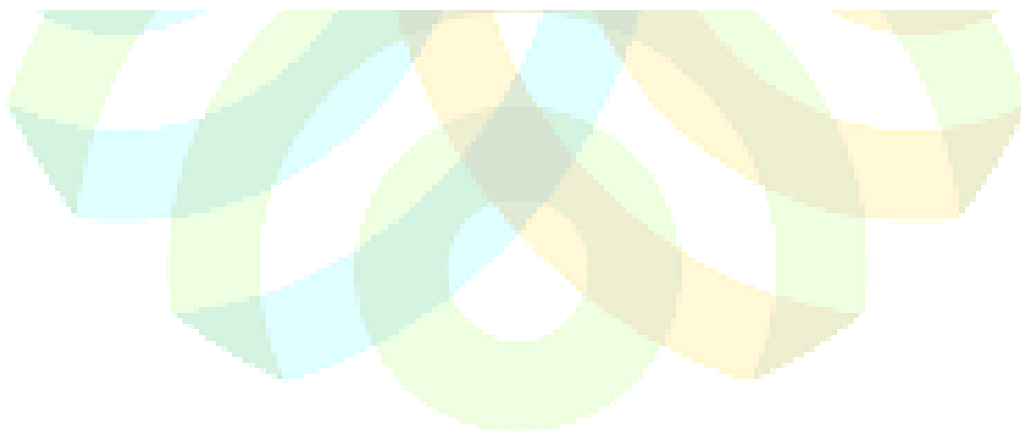


Department of Economics

COMSATS University, Islamabad

Annual Report of 2022-23

1st Sep 2022—31st Aug 2023



Introduction

The Department of Economics aims to contribute at the frontier of knowledge in all core areas of Economics. Currently, it is one of the leading departments in the field of Economics in Pakistan in terms of PhD faculty strength and diversity of offered courses and research publications. The department has more than twenty faculty members including 14 PhDs having their doctoral degrees from reputed national and international universities.

At present, the department is offering BS Economics (4 years), MSc Economics (2 years) and a newly launched PhD Economics Programs starting from Fall 2023. For talented students, the department offers full tuition fee waiver scholarships at both undergraduate and graduate levels in each semester for the entire study period. The courses offered in the programs are at par with international standards and meet industry needs. The department provides state of the art teaching and research environment. Besides teaching and research, lectures by renowned guest speakers from industry and research institutes are organized on a regular basis. In addition, job fairs are organized twice a year to support students in starting their careers.

Our academic programs provide a stimulating environment for rigorous research and scholarly inquiry in Economics. As an economics student at the department, the students have the opportunity to work closely with world-renowned faculty members, who are at the forefront of their fields. Our multidisciplinary approach encourages innovation, collaboration, and intellectual growth. By pursuing a degree in economics, helps the students make significant contributions to the field of study and become a recognized expert in this area.





Message from Head of Department

We are delighted to welcome you to COMSATS University Islamabad, where your enthusiasm and energy will enrich our thriving campus life. We look forward to learning, exploring, and growing with you, whether you are starting or continuing your educational journey with us.

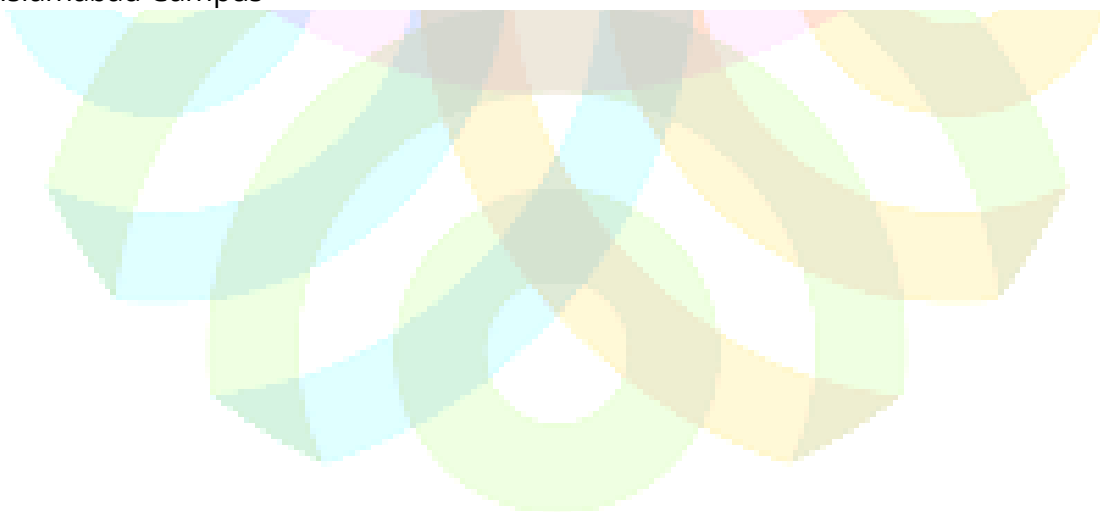
You are part of a strong campus community that values academic excellence and diversity at the Comsats Economics Department. With a campus culture of curiosity, critical thinking, and collaboration, you can participate in cutting-edge research and creative opportunities with our world-class faculty, and we can gain new knowledge and perspectives from our inquisitive and exceptional student body. We are confident that you will find numerous opportunities for advancement at COMSATS.

We are excited to invest in your future and partner with you as you pursue your dreams as a university dedicated to educating the next generation of contributors and leaders. We look forward to seeing your happy faces on our beautiful campus during our daily walks!

Dr. Mumtaz Ahmed

Associate Professor/ Head Department of Economics CUI

CUI, Islamabad Campus





Message from the Chairman

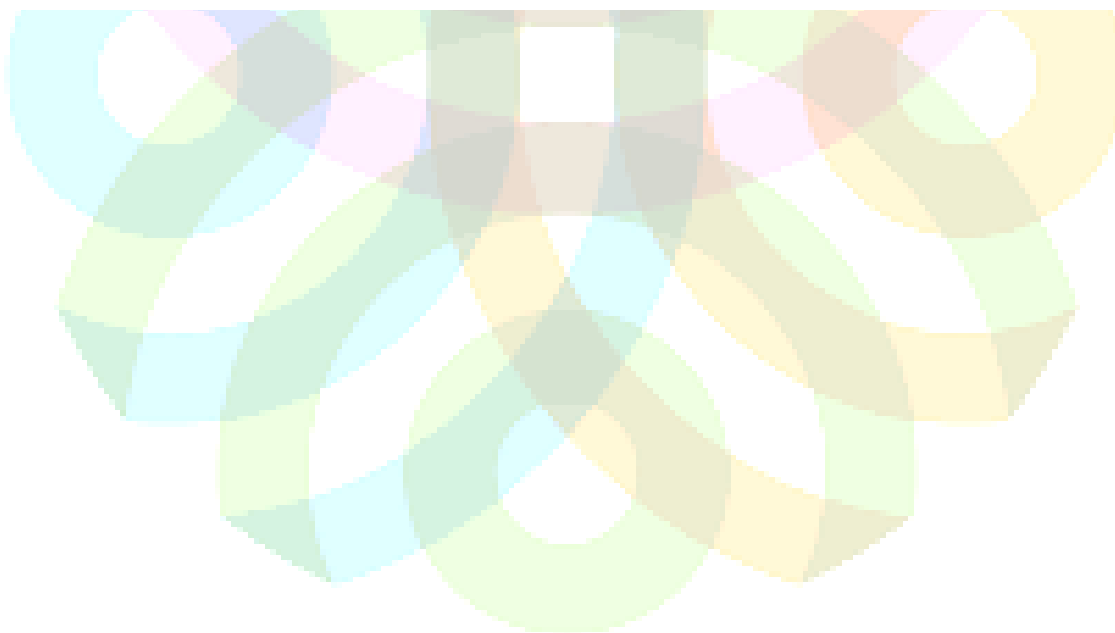
It gives me immense pleasure to welcome you at the Department of Economics, COMSATS University Islamabad. The department has diverse faculty members in all fields of economics. In research, the department holds outstanding positions both in national and international rankings due to its impactful research.

The department offers BS, MS and PhD programs. Besides, many international students join the department for their post-doctoral studies. The department produces industry-oriented graduates who can work anywhere in the world. Our ambition is to become a world leading Economics Department to impart economics knowledge and research. We hope that our prospective students will glorify their future by joining the Economics Department.

Dr. Muhammad Zakaria

Associate Professor / Chairman

CUI, Islamabad Campus





Academic Programs

Undergraduate Programs

Bachelor of Science in Economics (BEC)

Our undergraduate BS programs provide a solid foundation in Economics. With a focus on both theoretical knowledge and practical application, our BS programs prepare students for exciting careers in various industries. Under the guidance of our esteemed faculty members, students engage in hands-on projects, internships, and research opportunities to develop a well-rounded skill set. Our esteemed faculty members, who are experts in their respective fields, play a crucial role in guiding students throughout their academic journey. They bring a wealth of knowledge and experience to the classroom, creating an engaging and intellectually stimulating learning environment.



Graduate Programs

Master of Science (MS) in Economics (REC)

Our Master of Science (MS) program in Economics is specifically designed to provide students with a comprehensive and in-depth understanding of economic theory, advanced analytical techniques, and the application of economic principles in various contexts. This program is ideal for individuals seeking to deepen their expertise in economics and pursue advanced careers in academia, research, or industry. Through this program, you will acquire the critical thinking abilities, research skills, and specialized knowledge necessary to advance your career and contribute to your field.

Doctor of Philosophy (PhD) in Economics (PEC)

Our PhD programs provide a stimulating environment for rigorous research and scholarly inquiry in Economics. As a doctoral student at Department of Economics, COMSATS University Islamabad, you will have the opportunity to work closely with world-renowned faculty members, who are at the forefront of their fields. Our multidisciplinary approach encourages innovation, collaboration, and intellectual growth. By pursuing a PhD at the Department of Economics, COMSATS University Islamabad, you will make significant contributions to your field of study and become a recognized expert in your area of research.


Research and Development

Key Research Papers by Economics Faculty

A. Journal Publications

During the period (2022-2023), the faculty of Economics have published various national and international Journal research publications. Following is the list of our research papers.


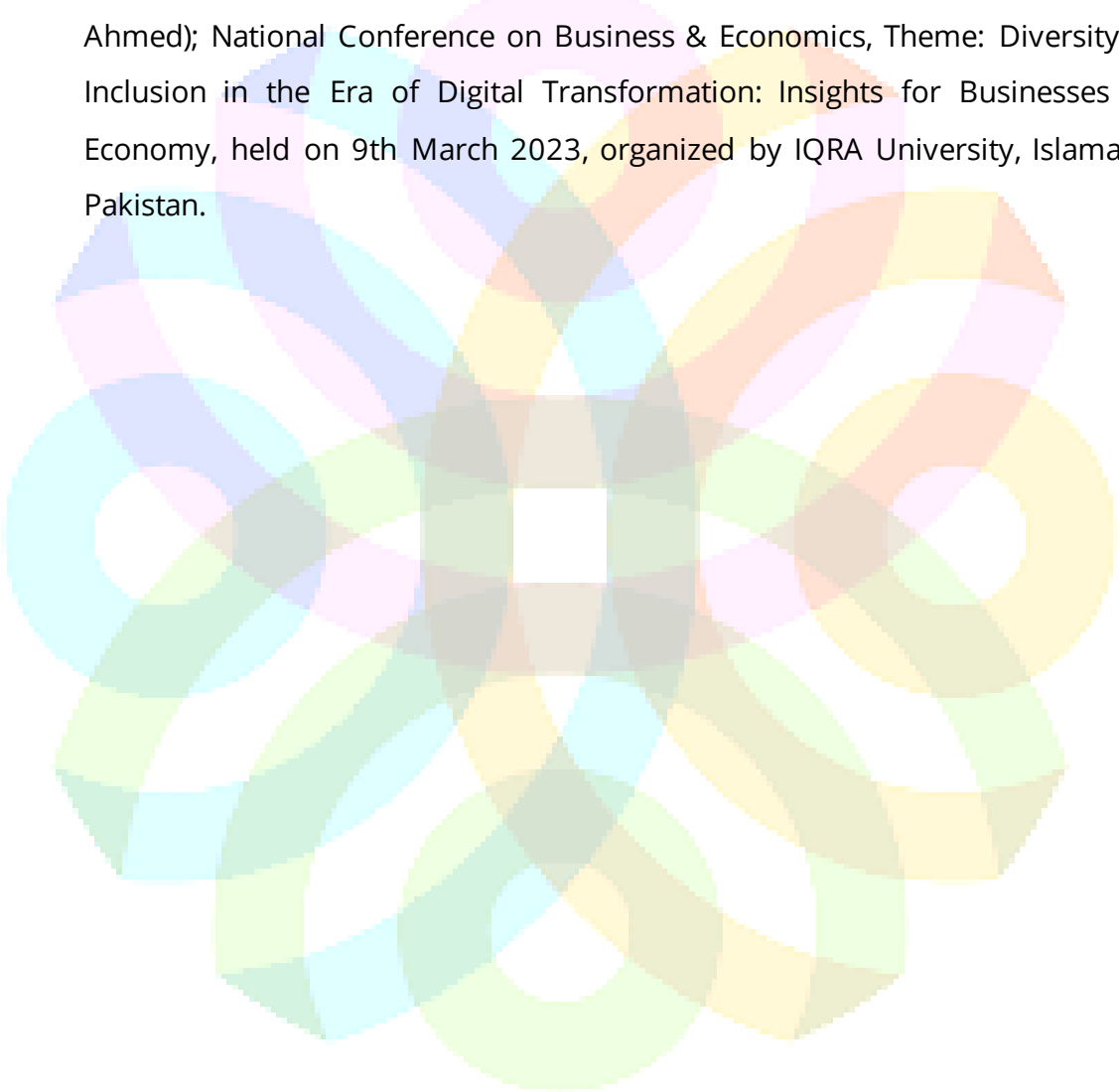
- 1) Ahmed, T., Sipra, H., Zahir, M., Ahmad, A., & Ahmed, M. (2022). Consumer Perception and Behavior Toward Water Supply, Demand, Water Tariff, Water Quality, and Willingness-To-Pay: A Cross Sectional Study. *Water Resources Management*, 36(4), 1339-1354. IF = 4.426.
- 2) Zhang, Q., Chen, J., Guan, W., Wang, Y., & Ahmed, M. (2022). Asymmetric impacts of technology innovation and environmental quality on tourism development in emerging economies. *Economic Research-Ekonomska Istraživanja*, 35(1), 5114-5130. [Impact Factor: 3.034].
- 3) Ahmed, M., Azam, M., & Khan, A. M. (2022). Testing stationarity of per capita energy consumption across the globe: a better picture using the wavelet framework. *Environmental Science and Pollution Research*, 29(43), 65334-65352. IF = 3.080, Citation Score = 4.9.
- 4) Mumtaz Ahmed, Muhammad Irfan, Abdelrhman Meero "Bubble Identification in the Emerging Economy Fuel Price Series: Evidence from a Generalized Sup Augmented Dickey-Fuller Test", 2022.
- 5) Mumtaz, Sania Mahlaqa, Azam, "Causal Nexus Between Exports and Growth in Developing Economies: A Spectral Entropy Bootstrapping Approach with Bekiros", 2022.
- 6) Detection of Price Bubbles in Social Media Stock Markets, *Journal of Contemporary Macroeconomic Issues (JCMI)*, Vol. 3 No. 2 (2022): Vol, 3: Issue, 2 (December 2022).

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- 7) Hamid Mahmood, Jun Wen, Muhammad Zakaria & Samia Khalid (2022). Linking Electricity Demand and Economic Growth in China: Evidence from Wavelet Analysis Environmental Science and Pollution Research, 29(26), 39473-39485.
 - 8) Dr. Nabila Khurshid, "Assessing work environmental factors towards women upward career development in corporate sector of Pakistan.",2022.
 - 9) Shahzad Kosuer, Sabha Munir, Abedullah "Communal Risk and Mitigating Factors for Acute Respiratory Infection in Young Children in Pakistan",2022.
 - 10) Iqbal, N., Nawaz, S., & Anwar, M. A. (2022). The Socio-economic Analysis of the Street Economy in the Twin Cities of Pakistan. The Pakistan Development Review, 61(3), 335-363 24.
 - 11) Nawaz, S. & Gul, F. (2022) Cash transfer program and willingness to pay for environmental services among the ultra-poor in Pakistan, Environmental Science and Pollution Research, 29, 30249-3026.
 - 12) Muhammad Irfan, Jacob Cherian, Abdul Aziz, Abdul Rahman "Measuring the Impact of Air Pollutants on Ecological Footprint, Forest Area and Cropland",2022.
 - 13) Nabila Khurshid, Aleena Naseer, Muhammad Irfan "Assessing Social and Work Environmental Factors Towards Women Upward Career Development: An Empirical Study from Pakistan",2022.
 - 14) Asma Fiaz, Dr. Nabila Khurshid, Ahsan Ul Haq Satti, "Revisiting the macroeconomic variables and economic growth nexus: A Markov regime-switching approach ",2022.
 - 15) Asma Fiaz, Dr. Nabila Khurshid, Ahsan Ul Haq Satti "Revisiting the determinants of Economic Growth: An Implication Regime Switching model in case of Pakistan",2022.
 - 16) Asma Jabeen, Saud Ahmed Khan, "Economic Growth, Social Inclusion, and Environmental Protection: Assessing the Existence of Green Growth in Pakistan",2022.

B. Conference Papers

Faculty and students of economics participated and presented their research work in national and international conferences. Following is the list of conference presentations.

- 1) Connectedness in Pakistan's Financial Institutions. (Mumtaz Ahmed and Zulekha Qadeer). PEPRI's 1st International Conference "Informed Decision-Making for Economic Prosperity (IDEP)", organized by Pakhtunkhwa Economic Policy Research Institute (PEPRI), Abdul Wali Khan University Mardan (AWKUM), Pakistan, held on March 28-29, 2022.
- 2) Dynamic Financial Stress Index and Regimes of Financial Stress in Pakistan. (Mumtaz Ahmed and Muhammad Tahir). PEPRI's 1st International Conference "Informed Decision-Making for Economic Prosperity (IDEP)", organized by Pakhtunkhwa Economic Policy Research Institute (PEPRI), Abdul Wali Khan University Mardan (AWKUM), Pakistan, held on March 28-29, 2022.
- 3) Developing Climate Uncertainty Index and Analysis and its Association with CO2 Emissions in Pakistan; National Conference on Business & Economics, Theme: Diversity and Inclusion in the Era of Digital Transformation: Insights for Businesses and Economy (Mahrukh Rauf and Mumtaz Ahmed), held on 9th March 2023, organized by IQRA University, Islamabad, Pakistan.
- 4) Evidence of Bubbles in Pakistan and its Major Trading Partners' Stocks Market (Mumtaz Ahmed); organized by School of Economics, Quaid-i-Azam University in International Applied Economic Conference, held on 13th Oct, 2022.
- 5) Returns to Education in Pakistan: Insights via Quantile Regression (Mumtaz Ahmed, Syed Muhammad and M. Mubasal); ICSD, 2022: 10th Annual International Conference on Sustainable Development, Organized by University of Oxford, England, held on Sep 19-20, 2022.
- 6) Developing Climate Change Policy Index for Pakistan (Mahrukh Rauf and Mumtaz Ahmed); National Conference on Business & Economics, Theme: Diversity and Inclusion in the Era of Digital Transformation: Insights for Businesses and Economy, held on 9th March 2023, organized by IQRA University, Islamabad, Pakistan.

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- 7) Formulating Financial Stress Index for Pakistan (M. Tahir and Mumtaz Ahmed); National Conference on Business & Economics, Theme: Diversity and Inclusion in the Era of Digital Transformation: Insights for Businesses and Economy, held on 9th March 2023, organized by IQRA University, Islamabad, Pakistan.
- 8) Nexus Between Oil Price Volatility and Stock Prices in Pakistan: Evidence from VAR for VaR and Cross-Quantilogram Analysis (Adnan Muhammad and Mumtaz Ahmed); National Conference on Business & Economics, Theme: Diversity and Inclusion in the Era of Digital Transformation: Insights for Businesses and Economy, held on 9th March 2023, organized by IQRA University, Islamabad, Pakistan.
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C. Research Projects

The following projects are completed/underway during 2022-23 by the faculty of Economics.

- 1) Digital CAREC: Digital FDI, Regulations, Policies, and Enabling Factors of Investment in Digital Economy (Phase-2); Funding Agency: CAREC Institute and Islamic Development Bank. (Worth: 36,000 USD; PI: Dr. Mumtaz Ahmed, Completed in 2022).
- 2) Research project titled "Feasibility Study of Provision of Safe Drinking Water through Water Conservation (SDWC)" as Co-PI (PI: Dr. Toqeer Ahmed, Co-PI: Dr. Mumtaz Ahmed); Funding Agency: D-8 Organization of Economic Cooperation; Worth: 20,000 Euros, 2021-22 (Completed in March 2023).
- 3) Dr Shahzad Kousar, Associate Professor have won a research project entitled "The Art of Exporting Halal Beef: A Case Study of Pakistan" amounting PKR 2.4 million sponsored by RASTA, Pakistan Institute of Development Economics (PIDE), Islamabad.

Capacity Building Seminars and Workshops

A Talk by Dr. M. Azeem—Ex Chairman PARC

Dr. Nabila Khurshid (Associate Professor) from Economics Department conducted a seminar on October 12, 2022, centered around the theme of "Agriculture Competency Framework". The distinguished resource person for this event was Dr. Muhammad Azeem Khan, the former Chairman of the Pakistan Agricultural Research Council. The primary objective of this seminar was to enlighten the students of undergraduates about the comprehensive spectrum of competencies within the agriculture sector. Furthermore, it sought to elucidate the gap that often exists between the available competencies and those actively employed in practice.



Python for Economists: 5-Week Workshop

Python is probably the most important language to learn because of its rich ecosystem. The Department of Economics, Islamabad Campus arranged a 5-week workshop: "PYTHON for Economists" on December 07, 2022. Dr Mumtaz Ahmed (HoD), Associate Professor was the resource person. This workshop will certainly help the faculty and students in building the most demanding skills and it will have long term impacts and benefits for students and faculty. Dean, FBA, Professor Dr. Saqib Gulzar honored the closing ceremony with his presence.



**COMSATS ECONOMICS SOCIETY**
DEPARTMENT OF ECONOMICS

PYTHON

For Economists

5 WEEK WORKSHOP



Ever wondered how to be a Pro Python Programmer?
Join this amazing 5-WEEK workshop specifically designed for economists and enjoy a HANDS-ON learning experience with real world examples.
No prior programming skills are required-Everything will be covered from scratch!

Trainer:
Dr. Mumtaz Ahmed
Tenured Associate Professor of Econometrics
Head Department of Economics CUI Islamabad



Scan to register

Starting from
7th dec, 2022

Every Wednesday
01:00 - 02:30 PM
Junaid Zaidi Library,
CUI Islamabad

@ces.cui @ces.cui @ces_cui info@cescui.com





3 Day Workshop on Introduction to Three Big Giants for Empirical Analysis

Dr. Mumtaz Ahmed, Associate Professor, led another three-day workshop on “Introduction to Three Big Giants for Empirical Analysis: Stata, E-Views and R for faculty and students of Economics Department, in Summer 2022 under umbrella of Kamyab Jawan initiative of Prime Minister. Dr. Shams-ul-Qamar (incharge academics, CUI) graced the occasion with his presence.







International Exposure of Students

International Exposure of Students



I presented my paper, "COVID-19 and Income Distribution: A Case Study of South Asia," in September 2022 at the 28th International Input Output Conference in Langkawi, Malaysia. The IIOA and the YSI fully financed my presence at the conference. It was a wonderful experience for me, and I'm grateful to Sir Amir Khan for introducing me to it and assisting me.

Muhammad omer khan

It was an incredible experience to present my research paper "Impact of UK-JAPAN Comprehensive Economic Partnership Agreement: Options for UK and Japan" at a bachelor's level at fully funded conference i.e. 28th IIOA held on the Langkawi Island, Malaysia. Another achievement with my supervisor Sir Muhammad Aamir Khan, PhD.



Zulekha Qadeer

It's a moment of pride for the COMSATS University Islamabad department of Economics that our current MS student Zulekha Qadeer got selected and presented her research work with the help of her co-author Prof. Dr. Muhammad Amir Khan on an international platform. She presented her research paper named "Implication of mega trade agreements on South Asian countries- a CGE Approach" at IIOA 28th international conference in Langkawi, Malaysia. Ms. Zulekha is honored and thankful to have assistance and support of her co-author Prof. Amir Khan for her success.



Dr. Muhammed Amir Khan



Students with Excellent MS Research Thesis



Mubasal
FA20-REC-007
Thesis Title :
Impact of Cryptocurrency
Prices on Inflation and Their
Hedging Ability: Worldwide
Evidence



Tuba Rasheed
FA20-REC-013
Thesis title :
Armington Meets Melitz:
Introducing Firm Heterogeneity
and Export Mode in Trade – A
Case study of Pakistan



Sadia yasmin
Fa20-rec-011
Thesis title:
spatial analysis, a spillover
effect of childhood stunting
on districts of punjab



Kashif Ali.
An Analysis of
Asymmetric Effects of
Real Effective Exchange
Rate on Services
Sector: A Case for
Pakistan



Zarwa Shah
FA20-REC-015

Thesis Title:
"Climate Change Impacts on
Wheat Production in Pakistan: An
Application of Spatial Econometric
Models."



Aqsa Sajid
Fa20-rec-002

Thesis title:
Income Poverty or Time Poverty: Which
One is a Major offsetter to Gendered
Subjective Wellbeing during the COVID-
19 Pandemic in the Rainfed Region of
Pakistan?



Naseeb Ullah
a20-rec-009

Thesis title:
Impact of Monetary
Policy on Environment:
Some Empirical Evidence



Name:
Muhammad Tahir
Thesis title : Dynamic
Financial Stress Index
and Regimes of
Financial Stress in
Pakistan



Fawad ullah Baig
Dynamic connectedness in domestic fuel prices via YD BK model.



Fajjar Mughal
DOES COVID-19 AGGRAVATE GENDER BIASED PSYCHOLOGICAL EFFECTS OF WORK BURDEN IN RURAL PAKISTAN?



Frazia Munawar
Does financial integration and trade openness symmetrically affect the employment level: An empirical analysis in the case of Pakistan



Syed Muhammad Bin Ahmed
Masters student
An Empirical Investigation of Intra-Market Connectedness in Pakistan

Industry Academia Linkage Event

COMSATS Project & Career Expo (CPCE) SPRING 2023 - Islamabad Campus, was held on June 07, 2023. The Department of Economics arranged interview sessions for the students from the Department of Economics. Reputable companies/organizations conducted around 150 interviews and shortlisted 30 students for Internships and Jobs.



Extra-Curricular Activities

Inter-department Competitions were organized for sports. (Including Basketball, Chess, Cricket, Table Tennis, Tennis & Volleyball). In fall 2022, the Department of Economics was declared winner and lifted the trophy in Chess and Lawn Tennis. The department of Economics was declared runner up in Cricket in a match with the Department of Mathematics.



Contact Us

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