

Mounther H. Barakat, PhD, CFA, CAIA, FRM, CIPM, CAMS

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Competencies:

- Professor of Finance, teaching traditional, alternative and Islamic finance courses.
- Research underway in Corporate Capital Structure, Stock Market Overreaction and Islamic Finance.
- Great experienced in motivating, mentoring and coaching of both students and professionals.
- Well connected with securities practitioners and regulators in the UAE, GCC and beyond.
- Equity research in both valuation for IPOs/Mergers and financial analysis for decision making.
- Great knowledge in corporate management and leadership at all levels of hierarchy including executive and board directorship.
- Leadership and negotiation powers both in the region and internationally. Representation of the country in international organizations and forums and negotiations of treaties.
- Strategic and managerial leadership to incentivize and run enterprises for the benefit of stakeholders.
- Analysis of financial resources, human capital and operating assets to achieve the highest levels of efficiency and maximize productivity.
- Continuous planning and development to achieve goals and revamp objective.
- Develop objectives and design strategic, tactical and operational plans with execution, supervision and performance evaluation.
- Experience at length in national and international events pertaining to financial systems, sectors and economic events and their ramification, symptoms and remedies.
- Experienced with great understanding and professional practice in Corporate Finance, Accounting, Investments, Operations research, Performance Measurement and Appraisal, Financial Analysis,

Financial Strategic Planning, Financial Oversight, Anti Money Laundry and Counter Terrorism Financing, Risk Management, Valuations, Securities Markets, Financial Services and Intermediation, Market Mechanisms and Financial Products both Publicly listed and Privately issued securities.

- International projects include: Morgan Stanly Capital International MSCI Indices (negotiations to upgrade the UAE markets from frontier to emerging status). Participated in the UAE Prime minister office interactive workshops to develop the UAE national KPI's for the Emirates vision 2021, participated in the UAE competitiveness council to upgrade and promote the competitiveness of the UAE and achieved the first ranks in corporate governance and corporate boards. Work as a member in the UAE national committee for the public debt office and treasury securities issuance, FATCA project, ESMA third country recognition and the FATF project with the central bank. Member of the technical committee for the UAE Twin Peaks approach to financial supervision, CISI tests (participated in preparing the curriculum and the tests). And member of the industry advisory committee to the SCA.

Education and Qualifications:

- Ph.D. Finance – [Oklahoma State University](#), 8/2003. GPA 4.0.
- M.B.A – [Annajah National University](#), 4/2000. First in class, GPA 89.3%.
- B.S. Mechanical Engineering – [San Francisco State University](#), 5/1992. Graduated on the Dean's list.
- Chartered Financial Analyst, CFA ® - [CFA Institute](#) - Charter holder since 2012.
- Financial Risk Manager, FRM ® – [Global Association of Risk Professionals \(GARP\)](#) - Certified since December, 2013.
- Certified Anti-Money Laundering Specialist, CAMS ® – [ACAMS](#) – Certified Since August, 2015.
- Certificate in Investment Performance Measurement, CIPM ® - [CIPM](#) - Charter holder since 2016.
- Chartered Alternative Investment Analyst CAIA ® – [CAIA Association](#) – Charter holder since 2018.

Academic Experience:

- 09/2020- Present Professor of Finance, [New York University Abu Dhabi](#), Teaching Finance and Accounting courses.
- 09/10 – 01/2018 Part time professor, [King Fahad University For Petroleum and Minerals](#), Teaching Investments for the Executive MBA program.
- 06/05 – 08/07 Assistant Professor of Finance, [University of Houston Clear Lake](#), Teaching Banking and Other Financial Institutions Management, International Financial Management and Short Term Financial Management for the MBA.
- 8/04 – 6/05 Assistant Professor of Finance, [Fort Hays State University](#). Taught Bank Management, Principles of Finance and Financial Markets and Institutions.
- 6/04 - 8/04: Visiting Assistant Professor of Finance, [Oklahoma State University](#). Taught Multinational Business Finance for the MBA and Investments for the undergraduate programs.
- 9/03 – 6/04: Assistant Professor of Finance and **Department Head**, [The Arab American University](#). Department chair and teaching Financial Risk Management, International Financial Management, Corporate Finance, Investments and Principles of Finance.
- 8/01 – 7/03: Graduate Teaching Associate, [Oklahoma State University](#). Taught Portfolio Management and Financial Markets and Institutions.
- 9/99 – 6/00: Lecturer, [Annajah National University](#). Taught Corporate Finance and Principles of Finance.

Professional Experience:

- 07/07-08/20 Senior Capital Markets Advisor and the head of the Research and Financial Analysis Department at the Securities and Commodities Authority, Abu Dhabi, UAE. Financial research, valuation, regulations, training, strategy and International projects.
- 09/09 – Present Member of the advisory board to the UAE Securities & Commodities Authority board of directors. Advise SCA on strategic and regulatory matters.
- 10/12- Present Member of the Securities & Commodities Authority industry consultative board. Advise the UAE securities industry on strategic development.
- 01/16-12/18 Vice chair and Board member of Aljinan real Estate and Aljinan International School. Worked on investment and governance committees.
- 09/10-12/12 Board Member at the Palestine Securities Exchange. Worked on committees to upgrade trading and CSD systems, brokers training and international relations. Participated in all aspects of board governance and strategy.
- 05/10-08/10 Freelance consultant for the government of Dubai, comprehensive financial analysis of the performance of the banking sector in the UAE, diagnostics of the effects of the financial crisis on the banking system and suggested operational and strategic remedies to its ramifications.
- 05/04–08/06: Freelance consultant for the Palestine Securities Exchange. Training their staff, the staff of member brokerage firms, and other financial institutions on brokerage accreditation, financial analysis and corporate valuation, portfolio management, risk management, and investment funds beside research and publications on the PSE

and its operations. Evaluation of PSE regulations, rules and processes in relation to operations, CSD, brokerage, listing and disclosure and on the viability of their trading systems.

02/00-8/00: Assistant City Manager, and administrative manager, Jenin Municipality. Responsible for the city's internal affairs, administration and planning. Organization of the municipal cadre and employee affairs management, budgeting and financial expenditure, communications with other governmental bodies.

01/97-1/00: Head of the planning and studies department. Responsible for managing the department personnel (engineers and technicians), reviewing project studies and participating in their preparation (Bills of quantities, drawings, specifications ...etc.) prioritizing infrastructure and urban development projects, negotiating funds with donor countries and agencies (World Bank ...etc.), preparing tender documents and evaluating offers. Negotiating contracts, supervising the execution of these projects and authorizing payments. Examples of such projects are Pumping station – EU, diagnostic study – World Bank, Computerizing internal systems and controls – World Bank, Rehabilitation of the water network – KFW, Rehabilitation of internal roads – World Bank

Research:

Financial Markets and Institutions, Derivative securities, Capital Structure, Corporate Financing Behavior, Islamic finance and Event Study Methodology and Corporate Governance. .

Publications:

- Barakat, Mounther, and Ed Waller, 2012, “On the Relationship between Economic Growth and Financial Development: Evidence from Middle Eastern Economies” *International Business and Economics Research Journal* - USA.

- Barakat, Mounther, and Rorry Terry, 2010, “A Re-Evaluation of Event Study Methodology”, *Journal of International Finance and Economics* - USA.
- Barakat, Mounther H., Determinants of Corporate Borrowing in the Arab World. 1st ed. VDM Verlag, Saarbrucken, Germany, 2009. Book.
- Barakat, Mounther, 2009, “Determinants of Corporate Borrowing in the Arab World”, *Journal of International Finance and Economics* - USA.
- Barakat, Mounther, 2008, “A Test of the Agency and Control Effect – Corporate Governance - on Capital Structure: the Case of Middle Eastern Arab Countries”, *Journal of Academy of International Business and Economics* - USA.
- Barakat, Mounther, 2007, “On the Relationship between Economic Growth and Financial Development: Evidence from Palestine Stock Exchange”, *The Journal of International Business Strategy*, Vol 4 No 1, pp. 59-74 - USA.
- Abu Alrub, Nur and Mounther Barakat, 2001, "Assessing the Role of the Palestinian Securities Exchange in the Palestinian Economy," *Irbid Lil Buhooth Wal – Dirasat* 2, 27-51 a refereed Journal.
- Barakat, Mounther, 2007, “Stock Analysis and Valuation Methods”, the Securities and Commodities Authority, United Arab Emirates, Spring 2007 – a non-refereed publication.
- Barakat, Mounther, 2006, “The Performance of the Palestine Securities Exchange 1997-2005”, Palestine Securities Exchange Quarterly Review, fall 2006 – a non-refereed publication.
- Barakat, Mounther, 2005, “Money Laundering: Means and Ends”, Palestine Securities Exchange Quarterly Review, summer 2005 – a non-refereed publication.

Work in Progress:

- Barakat, Mounther, 2022, “Do the Tax Theories of Capital Structure Withstand the Test of Time?”, Working paper.
- Barakat, Mounther, and Hussein Barakat 2022, “Empirical analysis of the overreaction hypothesis and if it stands the test of time across comparable developed markets”, Working paper.
- Barakat, Mounther, 2019, “On the Behavior of Financial Market Volatility”, Working paper.
- Barakat, Mounther, B. and Ramesh P. Rao, 2019, “Testing the Tax Model of Capital Structure in Countries that Do Not Have a Tax System in Place,” Working paper, accepted for presentation and discussion at the southwestern Finance Conference, Orlando Fl. March 2004 and the FMA meeting, October 2004, this paper was published in these conferences proceedings and is under review at the *Journal of Business Finance and Accounting*.
- In the process of writing a book “Readings in Finance” this book will include complete summaries of about 175 finance articles. This book is intended to help PhD students in preparing for their comprehensive exams and for finance doctoral and masters students. It is expected to be ready for publishing after peer review by the end of 2007.

Book Reviews:

- Book Review: “*Financial Institutions Management: A Risk Management Approach*” by Saunders and Cornett,” 5/e, McGraw Hill Higher Education 2006.
- Book Review: “*Financial Markets + Institutions*”, by Mishkin and Eakins, 5/e, Addison Wesley 2006.

Article Reviews:

- Blind Review “*Weaknesses of the Indicator Variable Approach in Short-term Event Studies*”, Review of Quantitative Finance and Accounting, April 2007.
- Blind review: “*Capital Requirements and Bank Behavior: Empirical Evidence for Jordan*”, The Journal of Developing Areas, November 2006.
- Blind review: “*Dependency Ratio and the Economic Growth Puzzle in Sub-Saharan Africa*”, The Journal of Developing Areas, April 2006.
- Blind review: “*Education Expenditure and Economic Growth: Some Empirical Evidence from the GCC Countries*”, The Journal of Developing Areas, January 2006.

Board Memberships

- Member of the advisory board to the UAE Securities & Commodities Authority board of directors. Advise SCA on strategic and regulatory matters.
- Member of the Securities & Commodities Authority industry consultative board. Advise the UAE securities industry on strategic development.
- Vice chair and Board member of Aljinan real Estate and Aljinan International School. Worked on investment and governance committees.
- Board Member at the Palestine Securities Exchange. Worked on committees to upgrade trading and CSD systems, brokers training and international relations. Participated in all aspects of board governance and strategy.
- Chair of the Board of Directors of the Arab Students Society in the state of Oklahoma, 2001-2003.
- Board Director at the Arab Community Center in the Houston Greater Area, 2004-2006.

Committee Memberships:

- Member of the UAE National committee on PDMO, member of the UAE government committee on Twin Peaks, member of the Prime Minister office on National KPI's, SCA Technical Committee, Investment Committee, Brokers development Committee, Public Debt National Committee, Financial Sector Restructuring (Twin Peaks), and Regulations Writing Committee at the Securities and Commodities Authority.
- Member of the assessment Committee, [University of Houston Clear Lake](#), Undergraduate Assessment in Financial Markets and Institutions.
- Member of the AACSB accreditation committee, [Fort Hays State University](#), Constituents subcommittee.
- Member of the MBA curriculum committee, [Fort Hays State University](#), participate in preparing the curriculum for the MBA program with emphasis in Leadership and Human Resources.
- Member of the College of administrative and Financial Sciences Council at [The Arab American University](#): Participate in drawing the strategy and policies of the college, preparing the curricula of the various departments, interviewing and hiring for academic and administrative positions, student advising and establishing relations with other academic institutions.
- Member of the [Arab American University](#) Committee of Scientific Research and Conferences: Participate in planning programs to encourage scientific research, organizing scientific research conferences and promote scholarship and fellowship programs, evaluate research proposals for funding and conference participation.
- External member of dissertation committees at [Annajah National University](#) Graduate College. Advised and examined the following dissertations:
 - The Objectivity of the Arbitrary Tax Assessment Decision in Palestine.
 - Testing the Property Tax Ability to Achieve its Goals.
 - The Tax Structure in Palestine, A Theoretical and Empirical investigation.
 - The Role of the Tax Penal System to Prevent Tax Evasion.

Professional Participations:

- Training sessions on Stock Analysis and Corporate Valuation for the Securities and Commodities Authority, United Arab Emirates, in Dubai Financial Market and Abu Dhabi Securities Exchange 2006-2017, 92 sessions, 4 hours each.
- Training sessions on brokerage operations and financial tools, mechanisms and instruments for the Securities and Commodities Authority, United Arab Emirates, in Dubai Financial Market and Abu Dhabi Securities Exchange 2006-2017, 64 sessions, 4 hours each.
- Advising project for the Palestine Securities Exchange, examining trading systems, surveillance, CSD, and market regulations and bylaws.
- Training sessions on Stock Analysis and Corporate Valuation, for the Palestine Securities Exchange staff and the staff of their member brokerage firms, Banks, Insurance Companies and Government Agencies, Ramallah, Palestine, 2004-2007, 18 sessions, 7 hours each.
- Participated in the Brokers Accreditation program for the Palestine Securities Exchange in Ramallah, Palestine, 2006-2007, 6 sessions, 7 hours each.
- Financial Risk Management for the Palestine Securities Exchange staff and the staff of their member brokerage firms, Banks, Insurance Companies and Government Agencies, Nablus, Palestine, December 2004.
- Portfolio Management for the Palestine Securities exchange staff and the staff of their member brokerage firms, Banks, Insurance Companies and Government Agencies, Nablus, Palestine, May – 2004.

Professional Memberships:

- CAIA Association membership since 2018.
- CAMS membership since 2015.
- CFA® Institute membership since 2010.
- FRM GARP® membership since 2012.
- Member of the Financial Management Association, since 2002.
- Member of the US National Honor Society of Phi Kappa Phi, since 2002.
- Member of the Palestinian Engineers Association, Since 1992.

Awards:

- Excellence in achievement, the Emirates Securities and Commodities Authority, 2007, 2008, 2010, 2011, 2012, 2015, 2017, and 2018.
- ISO certification excellence, the Emirates Securities and Commodities Authority, 2009.
- CBA Outstanding Graduate Teaching Associate Award. The CBA 49th Annual Awards, 2002.
- Jenin Municipality Manager of the Year award. Ministry of Local Government Awards, 2000.

Training & Certification:

- Chartered Alternative Investments Analyst CAIA, 2018.
- Certification Anti Money Laundering and Terrorism Financing ACAMS, 2015.
- Certification in Performance Measurement CIPM, 2016.

- Chartered Financial Analyst CFA[®], 2012.
- FRM holder, December 2013.
- Training course on ISO9000 procurement, Samco Telecom & Computers, 1996.
- Training course in Local Government Management and Accounting, Jenin Municipality, 1998.
- Engineer in Training Certification – California, 1992.
- Passed four of the state of California Engineering qualification tests, Quality control engineering, public utilities engineering, transportation engineering and civil engineering.

Conference Participations:

- FEAS Annual Conference, March 2019, Speaker.
- ADX Market Maker conference, February 2019, Speaker.
- EuroMoney - speaker, Qatar, December 2012, Bonds and Sukuk, Speaker, May 2012, Abu Dhabi, Barclays ETF conference, speaker, October 2011, Dubai, numerous conferences by SCA on the financial crisis, twin peaks, market trading and liquidity and other conferences.
- Southwestern Finance Association 2009, member of the program committee and reviewer of eleven articles that were submitted for presentation at the conference.
- ETF and Indexing Investments MENA 2008, presented a paper on ETF regulations in the UAE.
- Annual Gulf Brokerage Forum, presented a paper on prospects for market making in Gulf markets.
- Southwestern Finance Association, Presenter of Barakat, Mounther, “*A Re-Evaluation of Event Study Methodology*”, Houston, Texas, March 2007.
- Southwestern Finance Association, Presenter of Barakat, Mounther, “*On the Relationship between Economic Growth and Financial Development: Evidence from Middle Eastern Economies*”, Oklahoma City, Oklahoma, March 2006.

- Southwestern Finance Association, Discussant of Priti Verma and Rahul Verma “*Trading Volume and Stock Market Volatility: Evidence from American Depository Receipts*” Oklahoma City, Oklahoma, March 2006.
- Financial management Association, Presenter of Barakat, Mounther, B. and Ramesh P. Rao, “*Testing the Tax Model of Capital Structure in Countries that Do Not Have a Tax System in Place,*” New Orleans, October 2004.
- Southwestern Finance Association, Presenter of Barakat, Mounther, B. and Ramesh P. Rao, “*Testing the Tax Model of Capital Structure in Countries that Do Not Have a Tax System in Place,*” Orlando, March 2004.
- Southwestern Finance Association, discussant of Ogum, G. and John Thomas “*Relationship between Exchange Rate Fluctuations and Short Run Business Cycles: Evidence from South Africa,*” Orlando, Florida, March 2004.
- Finance Southwest Symposium, Discussant of Brusa, J. Liu, P. and Craig Shulman, 2002, “*The Weekend and “Reverse” Weekend Effects: An Analysis by Month of the Year, Week of the Month, and Industry,*” Tulsa, OK, April 2002.

References:

- Dr. Hasan Adnan Yassin, Vice President for Administrative and Financial Affairs, Arab American University, Palestine. Tel: +970594707770, Email: Hasan.Yassin@aaup.edu.
- HE Alyazia Al Kuwaiti, Board Member– SCA, Abu Dhabi UAE, Tel: +971507755404, Email: alyazia.alkuwaiti@gmail.com.
- John Polonchek, Professor and Department Head and Ed Keller Professor of Finance, Oklahoma State University, US, Tel: +14057445199, Email: john.polonchek@okstate.edu

Personal:

- 56 years old, married.
- Fluent English, Arabic, some Hebrew.
- Enjoy reading, writing, teaching, training and mentoring.