

Mahmoud Arayssi

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I. Education

- 2018 **Certified Islamic Finance Executive (CIFE):** Ehtica Institute of Islamic Finance
- 2010 **CFA:** passed level I exams, candidate for level II
- 1995 **Indiana University**
 Ph.D. in Economics (major in Math. Econ. And Econometrics)
- 1988 **The University of Chicago**
 MA in Social Sciences (stress on Finance and Economics)
- 1983 **American University of Beirut**
 B.A. in Economics

II. Faculty Development Activities

- Faculty Fellow, Center for Interactive Learning, Summer 2020: Employing effective online teaching as I converted existing courses into online delivery.
- Completed modules within Research Collaborations, organized by Researcher Academy and received Certificate of Excellence, June 2018.
- Participated in Euro-Arab Economic Forum, organized by Arab Chamber of Commerce, Sep. 2012.
- Attended Blackboard WebCT workshop, organized by HCT, January 2011
- Attended a Seminar on “Working With Unmotivated Students” organized by HCT, February 2011

III. Experience

- Jan. 2006 – Aug. 2006 **Bank Audi**, Beirut, Lebanon
Islamic Banking Specialist, *Bab Idriss, Headquarters*
Tel (01)743400
- Position Duties include: Writing manual of Islamic financial products

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Jan. 2000 – Dec. 2001

Thomson Financial Electronic Settlement Group, Boston, USA

Senior Programmer/Finance Analyst

- Position Duties include: Analyzing and reporting on financial transactions between brokers and dealers and corporate clients online

January 1999-Dec. 1999

Nvest Services, Inc., Boston, USA

Senior Programmer/Finance Analyst

- Position Duties include: Analyzing and reporting on financial data related to brokers and dealers and mutual fund management accounting publishing closing prices using FundStation software.

June 1997-Dec. 1998

Marshall & Ilsley Bank Data Services, Brown Deer, WI, USA

Statistical Programmer/Database Analyst

- Position Duties include: Analyzing and programming financial transactions related to corporate clients' accounts.

IV. Teaching Activities at Lebanese American University & Other Universities

Courses Taught

Term	Course Description	Number of Sections Taught	Average Number of Students Per Section
Spring 2023-24	Banking Operations	1	28
Spring 2023-24	Financial Institutions	1	41
Spring 2023-24	Global Financial Management	1	43
Fall 2023-24	Banking Operations	1	34
Fall 2023-24	Financial Institutions	1	35
Fall 2023-24	Global Financial Management	1	30
Spring 2022-23	Banking Operations	1	40
Spring 2022-23	Financial Institutions	1	34
Spring 2022-23	Global Financial Management	1	43
Fall 2022-23	Banking Operations	1	34
Fall 2022-23	Financial Institutions	1	35
Fall 2022-23	Global Financial Management	1	30
Spring 2021-22	Banking Operations	1	40
Spring 2021-22	Financial Institutions	1	34

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Spring 2021-22	Global Financial Management	1	43
Fall 2020-21	Global Financial Management	1	40
Fall 2020-21	Banking Operations	1	40
Fall 2020-21	Financial Institutions	1	40
Summer 2020-21	Financial Institutions	1	35
Spring 2020-21	Banking Operations	1	40
Spring 2020-21	Financial Institutions	1	40
Spring 2020-21	Global Financial Management	1	46
Fall 2019-20	Global Financial Management	1	35
Fall 2019-20	Banking Operations	1	25
Fall 2019-20	Financial Institutions	2	35
Summer 2018-19	Financial Institutions	1	25
Summer 2018-19	Global Financial Management	1	35
Spring 2018-19	Banking Operations	1	25
Spring 2018-19	Financial Institutions	1	35
Spring 2018-19	Managerial Finance	1	40
Fall 2018-19	Banking Operations	1	25
Fall 2018-19	Financial Institutions	2	35
Spring 2018-19	Managerial Finance	1	40
Spring 2018-19	Financial Institutions	2	30
Fall 2017-18	Managerial Finance	1	40
Fall 2017-18	Banking Operations	1	35
Fall 2017-18	Financial Institutions	1	40
Summer 2017-18	Managerial Finance	1	40
Summer 2017-18	Financial Institutions	1	40
Spring 2016-17	Security Analysis	1	20
Spring 2016-17	Financial Institutions	1	20
Spring 2016-17	Financial Institutions	1	40
Fall 2016-17	Managerial Finance	1	20
Fall 2016-17	Managerial Finance	1	40
Fall 2016-17	Financial Institutions	1	20
Summer 2015-16	Managerial Finance	1	40
Summer 2015-16	Financial Institutions	1	40
Spring 2015-2016	Security Analysis	1	22
Spring 2015-2016	Financial Institutions	2	20
Fall 2015-2016	Managerial Finance	1	40
Fall 2015-2016	Financial Statement Analysis	1	11
Fall 2015-2016	Financial Institutions	1	35

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Summer 2014-2015	Global Financial Management	1	11
Summer 2014-2015	Financial Institutions	1	30
Spring 2014-2015	Security Analysis	1	35
Spring 2014-2015	Managerial Finance	2	30
Spring 2014-2015	Financial Institutions	1	40
Fall 2014-2015	Security Analysis	2	25
Fall 2014-2015	Managerial Finance	1	30
Fall 2014-2015	Financial Institutions	1	30
Summer 2013-2014	Global Financial Management	1	15
Summer 2013-2014	Financial Institutions	1	40
Spring 2013-2014	Financial Institutions	1	40
Spring 2013-2014	Managerial Finance	3	40
Fall 2013-2014	Managerial Finance	1	40
Fall 2013-2014	Financial Institutions	1	40
Fall 2013-2014	Managerial Statistics	1	40
Summer 2012-2013	Managerial Statistics	1	15
Summer 2012-2013	Financial Institutions	1	40
Spring 2012-2013	Business Mathematics	1	40
Spring 2012-2013	Managerial Finance	1	22
Spring 2012-2013	Financial Institutions and Markets	1	31
Fall 2012-2013	Business Mathematics	1	30
Fall 2012-2013	Managerial Finance	2	40
Summer 2011-2012	Business Mathematics	1	10
Spring 2011-2012	Managerial Finance	1	40
Spring 2011-2012	Introduction to Macroeconomics	1	40
Spring 2011-2012	Business Statistics	1	40
Fall 2011-2012	Economic Development (Bachelor of Business Administration)	1	30
Spring 2010-2011	Banking Management Simulation (Bachelor of Business Administration)	2	18
Spring 2010-2011	Economics of the UAE (Bachelor of Engineering)	1	10
Fall 2010-2011	Financial Management (Bachelor of Business Administration)	1	22
Fall 2010-2011	Managerial Economics	1	32

	(Executive Master of Business Administration)		
Fall 2010–2011	Introduction to Microeconomics (Bachelor of Business Administration)	2	18
Spring 2009–2010	Banking Management Simulation (Bachelor of Business Administration)	2	18
Spring 2009-2010	Managerial Economics (Executive Master of Business Administration)	1	65
Fall 2009–2010	International Trade and Finance (Bachelor of Business Administration)	2	18
Fall 2009-2010	Managerial Economics (Executive Master of Business Administration)	1	46
Fall 2009–2010	Corporate Finance (Bachelor of Business Administration)	1	18
Fall 2009–2010	Financial Management (Bachelor of Business Administration)	1	18
Spring 2008–2009	Banking Management Simulation (Bachelor of Business Administration)	2	18
Fall 2008–2009	International Trade and Finance (Bachelor of Business Administration)	2	18
Fall 2008-2009	Corporate Finance (Bachelor of Business Administration)	1	18
Fall 2008-2009	Financial Management (Bachelor of Business Administration)	1	18
Spring 2007–2008	Banking Management Simulation (Bachelor of Business Administration)	2	18
Fall 2007–2008	International Trade and Finance (Bachelor of Business Administration)	2	18
Fall 2007-2008	Corporate Finance (Bachelor of Business Administration)	1	18
Fall 2007-2008	Financial Management (Bachelor of Business Administration)	1	18
Spring 2006–2007	Banking Management Simulation (Bachelor of Business Administration)	2	18
Spring 2006-2007	Investment Analysis (Bachelor of Business Administration)	1	18
Fall 2006–2007	Investment Analysis (Bachelor of Business Administration)	1	18
Spring 2005–2006	Financial Management II (Bachelor of Business Administration)	2	18

Spring 2005–2006	Introduction to Macroeconomics (Bachelor of Business Administration)	1	18
Fall 2005–2006	Financial Management I (Bachelor of Business Administration)	2	18
Fall 2005-2006	Introduction to Microeconomics (Bachelor of Business Administration)	1	18
Fall 2005- 2006	Business Communications (Bachelor of Business Administration)	1	18
Spring 2004-2005	Quantitative Methods for Business (Master of Business Administration)	1	15
Spring 2004-2005	Research Methods (Master of Business Administration)	1	15
Spring 2004-2005	Survey of Economics (Master of Business Administration)	1	10
Spring 2004-2005	Introduction to Business Statistics (Bachelor of Business Administration)	1	25
Fall 2004-2005	Quantitative Methods for Business (Master of Business Administration)	1	15
Fall 2004-2005	Introduction to Business Statistics (Bachelor of Business Administration)	1	25
Fall 2004-2005	Business Statistics (Executive Master of Business Administration)	1	25
Fall 2004-2005	Introduction to Microeconomics (Bachelor of Business Administration)	1	25
Spring 2003-2004	Introduction to Business Statistics (Bachelor of Business Administration)	2	25
Fall 2003-2004	Introduction to Business Statistics (Bachelor of Business Administration)	2	25
Fall 2003-2004	Money and Banking (Bachelor of Business Administration)	1	20
Spring 2002-2003	Introduction to Business Statistics (Bachelor of Business Administration)	1	25
Fall 2002-2003	Introduction to Business Statistics (Bachelor of Business Administration)	1	25
Spring 2000-2001	Applications of C++ Programming to financial management	1	25
Spring 1998-1999	Introduction to Database Management (Bachelor of Computer Science)	1	25

Fall 1993-1994	Public Finance (Bachelor of Arts)	1	25
Spring 1992-1993	Introduction to Macroeconomics (Bachelor of Arts)	1	25
Fall 1992-1993	Introduction to Microeconomics (Bachelor of Arts)	1	25
Spring 1991-1992	Introduction to Macroeconomics (Bachelor of Arts)	1	25
Fall 1991-1992	Introduction to Microeconomics (Bachelor of Arts)	1	25
Fall 1986-1987	Readings in Price Theory and its Applications (Continuing Education Division)	1	15

V. Institutional Service at Dhofar University

Dhofar University (DU) Level

- Assistant Professor in Finance, 2005-2006.
- Member of Research Board at DU, 2005–2006. Prepared report summarizing the University's research regulations and procedures.
- Member of Learning and Teaching Committee at DU, 2005–2006.

Supervising Level

- Advisor for the Finance Club, DU, 2005-2006.

VI. Consulting Work

Internships

- Consultant for **U.N., Economic and Social Commission for Western Asia**, Beirut from Nov. 2003- May, 2004. Research contributed to the Survey of Economic and Social Developments in the ESCWA Region 2003-2004 and to the Executive Summary of the same survey.
- Retained consultant for **International Monetary Fund**, Washington DC from May, 1990 – Dec., 1990.

Industry Presentation

- " Gulf & UAE Electricity Demand, Oil and Gas Supply Forecasts 2007 – 2020", Presented to the Management Board of Weidmuller , Al Bustan Hotel, Dubai, UAE, May 2007, (4 hours).

Professional Seminars

- Offered numerous seminars and workshops including Islamic Finance and Investing, Working Capital Management, Measuring the Value of Life, Measuring the Value of Corporate Reputation, Globalization and Investment Opportunities and Banking Profitability and Financial Ratio Analysis.

VII. Published Research/Scholarly Work

Publications in Refereed/Trade Journals:

- Al Shami, F., Arayssi, M., Marrouch, W., & Sayour, N. (2025). Natural resource dependence and war nexus: new insights. *Defence and Peace Economics*, 1-17.
- Hamdan, A., Yunis, M., Arayssi, M. & Fakih, K. (2025). The Impact of Fluctuating Exchange Rates and Customs Rates on the Economic Sustainability of Solar Energy Business in Lebanon. *Journal of Infrastructure, Policy and Development*, 9 (1).
- Jizi, M. and Arayssi, M. (2024). Do Investors Value GCC Firms' Social Performance? *International Journal of Disclosure and Governance*, 1-13.
- Arayssi, M. and Yassine, N. (2024). International price earnings and country risk model in an Asian context, *Journal of Asia Business Studies*, 18(1): 124-135.
- Arayssi, M. and Jizi, M. (2024). Royal family board directors and the level of ESG disclosures in GCC listed firms. *Journal of Accounting & Organizational Change*, 20(1), 58-83.
- Arayssi, M. (2023). Reframing Sustainable Finance: case of Lebanon, *Economic Research Forum* (ERF) (<https://theforum.erf.org.eg/2023/07/24/reframing-sustainable-finance-lessons-from-lebanon/>)
- Arayssi, M., Fakih, A. and Haimoun, N. (2023). Skill Mismatch, Nepotism, Job Satisfaction, and Young Females in the MENA Region, *Econometrics*, 11(2): 16.
- Arayssi, M. and Jizi, M. (2023) Royal family board directors and the level of ESG disclosures in GCC listed firms. *Journal of Accounting & Organizational Change* , 20(1), 58-83. (<https://doi.org/10.1108/JAOC-08-2022-0123>).
- Kouatli I., Arayssi M. (2022) A Fuzzimetric Predictive Analytics Model to Reduce Emotional Stock Trading. In: Kahraman C., Cebi S., Cevik Onar S., Oztaysi B., Tolga A.C., Sari I.U. (eds) *Intelligent and Fuzzy Techniques for Emerging Conditions and Digital Transformation*. INFUS 2021. *Lecture Notes in Networks and Systems*, vol 308. Springer, Cham. https://doi.org/10.1007/978-3-030-85577-2_57
- Abosedra, S., Arayssi, M., Sita, B. B., & Mutshinda, C. (2020). Exploring GDP growth volatility spillovers across countries. *Economic Modelling*, 89: 577-89.
- Arayssi, M., Jizi, M. & Tabaja, H. (2020). 'The Impact of Board Composition on the Level of ESG Disclosures in GCC Countries', *Sustainability Accounting, Management and Policy Journal*, 11 (1), 137–161. <https://www.emerald.com/insight/content/doi/10.1108/SAMPJ-05-2018-0136/full/html>
- Arayssi, M., Fakih, A., and Haimoun, N. (2019). 'Did the Arab Spring reduce MENA countries' growth?', *Applied Economics Letters*, 26 (19): 1579-1585.
- Arayssi, M. and Jizi, M. (2019). 'Does Corporate Governance Spillover Firm Performance? A study of valuation of MENA companies', *Social Responsibility Journal*, 15(5): 597-620. <https://www.emeraldinsight.com/eprint/MYEK6uxTk5AZUsDisqWu/full>

- Arayssi, M., Fakh, A. and Kassem, M. (2018). 'Government and Financial Institutional Determinants of Development in MENA Countries', *Emerging Markets, Finance and Trade*, 55(11): 2473-2496. <https://www.tandfonline.com/eprint/uMn444x9VGEp3EEXgKGv/full>
- Arayssi, M. and A. Fakh. (2017). 'Finance-Growth Nexus in a Changing Political Region: How Important was the Arab Spring?', *Economic Analysis and Policy*, 55 : 106-123. <http://dx.doi.org/10.1016/j.eap.2017.05.001>
- Arayssi, M. and A. Fakh. (2017). 'The Finance-Growth Nexus, Again: New Evidence from Kenya', *Economic Issues*, 22(2): 33-59. http://www.economicissues.org.uk/Files/2017/217Arayssi_web.pdf
- Arayssi, M., Dah, M., and Jizi, M. (2016). 'Women on boards, sustainability reporting and firm performance', *Sustainability Accounting, Management and Policy Journal*, 7(3) : 376-401 . <http://dx.doi.org/10.1108/SAMPJ-07-2015-0055>
- Arayssi, M. (2015). 'The Effect of Private Investments on Banks' Capital Requirements', *The European Journal of Finance*, 22(15): 1580-1595. <http://dx.doi.org/10.1080/1351847X.2015.1049283>
- Arayssi, M. (2015). 'Transparent Rules for Depositing Central Bankers', *International Review of Economics and Finance*, 38: 1-17. <http://dx.doi.org/10.1016/j.iref.2015.01.005>
- Arayssi, M. and A. Fakh. (2015). 'Institutions and Development in MENA Region: Evidence from the Manufacturing Sector', *International Journal of Social Economics*, 42(8): 717 - 732. <http://dx.doi.org/10.1108/IJSE-07-2014-0136>
- Arayssi, M. and N. Yassine. (2014). 'Short-Term Financing of Economic Order Quantity Inventory Model with Probabilistic Quality', *Journal of Modern Accounting and Auditing*, 10(7): 793-802.
- Arayssi, M., (2014). 'Price Drivers and Investment Strategies in Gold', *The Business Review Cambridge*, 22(1): 87-92.
- Arayssi, M., (2012). 'Nominal Output Targeting', *The Business Review Cambridge*, 20(2): 143-148.
- ElFakhani, S., Arayssi, M., and H. Smahta, (2008). 'Globalization and Investment Opportunities: a co-integration of Arab, US and Emerging Stock Markets', *Financial Review*, 43(4): 591-611.
- Khoury, S. and Arayssi, M., (2008). 'The Value of Life: A Labor-Based Theory', *Journal of Business Valuation and Economic Loss Analysis*, issue 3.
- Arayssi, M., Khoury, S., and Uwayda, R., (2006). "The Value of Life: A New Labor-theory Based Model", *Journal of Business Valuation and Economic Loss Analysis*, issue 1.
- Arayssi, M., (2005). 'On Some Determinants of ROA and ROE in Islamic Financial Institutions', *Global Journal of Finance and Economics*, January.
- Arayssi, M., (2008). 'Pegging to the Dollar and the Future of the Currency Area in the GCC', *International Review of Business Research Papers* 4(5): 74-86.

Publications in Refereed Conference Proceedings:

- Arayssi, M., Fakh, A., & Haimoun, N. (2019). *Did the Arab Spring Reduce MENA Countries' Growth?* (No. 12161). Institute for the Study of Labor (IZA).

- Arayssi, M., 'Market Valuation of Corporate Reputation', Proceedings of the Business Research Symposium, American University of Sharjah, UAE, 2010.
- Arayssi, M., 'Pegging to the Dollar and the Future of the Currency Area in the GCC', Conference proceedings of the Eighth International Business Research Conference, Dubai, UAE, 2008.
- Arayssi, M. and S. Khoury, 'The Value of Life: A Labor-Based Theory', Conference proceedings of the Academy for Global Business Advancement, Penang, Malaysia, 2007.
- Arayssi, M., 'Gulf Financial Institutions: A Comparative Look', Conference proceedings of the Academy for Global Business Advancement, Kuala Lumpur, Malaysia, 2006.
- ElFakhani, S., Arayssi, M., and H. Smahta, 'Globalization and Investment Opportunities: A co-integration study of Arab, US and Emerging Stock Markets', presented and published in the Conference on Prospects of Arab Economic Co-operation, Islamic Development Bank, Alexandria, Egypt, 2004.
- Arayssi, M., "Islamic Financial Institutions: Where Are They Going?", Islamic Banking Conference Proceedings, Monash University , Prato, Italy, 2003.

Invited Papers and Presentations:

- Arayssi, M. and Fakh, A., "Institutions and development in the MENA region: evidence from the manufacturing sector", AKSOB Research Seminar Series, Lebanese American University, Feb. 20, 2013.
- Arayssi, M., and S. Khoury and R. Uwayda,, "The Value of Life: A Labor Theory", presented at Center of Advanced Mathematical Sciences Seminar, American University of Beirut, May 11, 2005.
- Santos, Manuel, 'Differentiability and Comparative Analysis in Discrete-Time Infinite-Horizon Optimization', Presented by M. Arayssi to the Macroeconomics Workshop, Indiana University, 1995.

Published Books; Chapters/Monographs in Books:

- Arayssi, M., 'Actuarial Science Applied to the Insurance Industry'. In International Edited Volume (Ed), Connoisseur Strategies for Global Business Management, Archers & Elevators, 2014, 1-4.

Conference Papers:

- Kouatli, I. and M. Arayssi, 'A fuzzimetric predictive analytics Model to reduce emotional stock trading', INFUS 2021, Istanbul, Turkey.

- Arayssi, M., 'The Evolution of the Oil Curse in MENA Economies', Afro-Middle East Center 2019, Pretoria, South Africa.
- Arayssi, M. and Jizi, M., 'Governance and ESG Disclosures in the GCC', World Congress of Middle Eastern Studies 2019, Amman, Jordan.
- Arayssi, M., 'P/E Determinants: Evidence from International Countries',
- Kouatli, I. and Arayssi, M., 'Fuzzimetric Technical Analysis: Reducing Emotional Trading', CAM Digital Disruption for Innovative Shared Values, 2018, Beirut, Dec. 1, 2018.
- Arayssi, M. and Jizi, M., 'The role of corporate governance in MENA firms' profitability', WOCMES 2018, Seville, Jul. 18, 2018.
- Arayssi, M., Jizi, M. and Tabaja, H., 'The Impact of Board Composition on the Level of ESG Disclosures in GCC Countries', ICOM 2017, Abu Dhabi, 2017.
- Arayssi, M., and Fakih, A., 'Financial Development and Economic Growth under Uprisings', 23rd Annual Economic Research Forum Conference, Amman, Jordan, 2017.
- Arayssi, M., and Fakih, A., 'Finance, Growth, Institutions and the Arab Spring', 16th World Business Research Conference, San Francisco, 2016.
- Arayssi, M., Kassar, A. and El-Khalil, R. 'Control of Corruption, Rule of Law and Political Stability: How Do They Impact Corporate Governance, Independence and Financial Performance', World Accounting and Finance Conference, Tunis, Tunisia, 2015.
- Arayssi, M. and Fakih, A., 'Finance-growth Nexus in Kenya', Finance and Economics Conference, Frankfurt, Germany, 2015.
- Arayssi, M., 'Leverage ratio restriction of private equity investments in the presence of capital requirements', Midwest Finance Association, Annual Meeting, Orlando, USA 2014.

Edited Books

- n/a

Published Letters to the Editor

- n/a

VIII. Research/Scholarly Work In Progress

Submitted, Awaiting Approval

- Arayssi, M. and Jizi, M. 'Do Investors Value GCC Social Performance', International Journal of Disclosure Governance (R1)

Publications Submitted for Review in Refereed/Trade Journals

- Arayssi, M., and Fakih, A. 'An Empirical Analysis of the Determinants of P/E', International Journal of Finance and Economics
- Arayssi, M., and Bejaoui, A. 'Family Firms and Corporate Governance: Balancing Control and Reputation and Image in Modern Business', Family Business Review
- Arayssi, M., Yunis, M. and Sreih, J., 'Control enhancing, board and institutional mechanisms in corporate governance', Accounting and Finance

Completed but Not Submitted

- n/a

Research In Progress

- Arayssi, M., 'Risk-adjusted Return on Islamic Mutual Funds'

IX. Learning /pedagogical Contributions

New Courses/ Programs Developed:

- Used real case studies in teaching banking operations, financial markets and international finance, 2023- onwards.
- Center for Innovative Learning, Faculty Fellow, developed effective techniques for online delivery, flipped classrooms, 2020.
- Played the leading role in developing the blueprint of three financial services courses program at HCT Business Department.
- Engaged a team from HCT students (Economics of the UAE, Spring 2011) in the Dubai Financial Market Competition.
- Introduced banking management simulation (Banking Management , Spring 2007).
- Prepared course notes and handout problems (financial management and investment analysis and management course , Fall 2006).

X. Contribution to Practice

Articles in Practice-Oriented Journals:

- n/a

Conference Presentations

- Moderated session in a conference organized by Arab Open University titled "Microfinance challenges and opportunities", Apr 30th, 2018.

Editorial Reviewer:

- Scholedge Publishing Worldwide (Scholedge International Journal of Business Policy & Governance), since Mar. 2015.
- Sustainability Accounting, Management and Policy Journal, since 2019.

Journal Reviewer:

- Refereed 'Dynamic quantile connectedness between chartering freight and oil price market: Impact of Geopolitical risk and Economic policy uncertainty on Dry Bulk Freight Rates' for PLOS One, July 2025
- Refereed 'Empowering Corporate Reporting with Artificial Intelligence to Elevate Climate Policy for Sustainable Development: A Natural Resource and Dynamic Capabilities View' for Corporate Social Responsibility and Environmental Management, July 2025
- Refereed "Faith-Based Insights: Exploring the Impact of Islamic Values on ESG Performance" for Corporate Social Responsibility and Environmental Management, June 2025
- Refereed 'Risk-taking exploration through ESG influence: Family ownership and CSR committee's Moderating effect' for International Journal of Finance & Economics, Mar 2025
- Refereed 'Board Characteristics and Sustainability Performances: Moderating Role of Environmental Management Team in Gulf Cooperation Council' for the Management & Sustainability: An Arab Review, Jan. 2025.
- Refereed "Digital Transformation as a Catalyst for ESG Performance: Unveiling the Role of External Governance in China" for the Sustainability Accounting, Management and Policy Journal, Nov. 2024.
- Refereed "Financing Decisions and Public Corruption during the Arab Spring: Evidence from Non-Financial Firms in the MENA Region" for Heliyon, Jan 2024.
- Refereed "The impact of green finance on sustainable urban development" for the Sustainability Accounting, Management and Policy Journal, Jan. 2024.
- Refereed "Addressing Environment, Social and Governance (ESG) Investment in China: Does Board Composition and Financing Decision Matter?" for Heliyon, Dec 2023.
- Refereed "Does digital finance matter for corporate environmental performance? Evidence from heavily polluting industries" for the Sustainability Accounting, Management and Policy Journal, October 2023.
- Refereed "Understanding ESG contributions in the downside systematic and systemic risk measurement of the insurance sector in (non)-stressful times" for the Sustainability Accounting, Management and Policy Journal, February 2023.
- Refereed "Interbank connections and bank behavior" submitted for publication to Review of Middle East Economics and Finance , October, 2022.
- Refereed a revision of "ESG Disclosure, Ranking and Firm's Characteristics: Case from an Emerging Market" submitted for publication to Sustainability Accounting, Management and Policy Journal, Sep. 2022.
- Refereed "Can sustainable reporting mitigate the negative effect of policy uncertainty on the firm valuation?" submitted for publication to Sustainability Accounting, Management and Policy Journal, Sep. 2022.

- Refereed “Semi-endogenous growth in a non-Walrasian DSEM for Brazil: Estimation and simulation of changes in foreign income, human capital, R&D, and terms of trade” submitted for publication to Economic Change and Restructuring, Sep. 2022.
- Refereed "Bank Risk and Socio-Environmental Sustainability: Evidence from a large Emerging Economy" submitted for publication to the International Journal of Emerging Markets, June 2022.
- Refereed “ESG Disclosure, Ranking and Firm’s Characteristics: Case from an Emerging Market” submitted for publication to Sustainability Accounting, Management and Policy Journal, June 2022.
- Refereed ‘Investigating the Effectiveness of Board Characteristics, Risk Management Practices on the Performance of NGX listed Firm: Evidence from an Emerging Economy’ submitted for publication to HELIYON, Apr. 2022.
- Refereed ‘How do zombie firms affect the corporate financialization of others?’ submitted for publication to Applied Economics, Dec. 2021.
- Refereed ‘The Effect of Investor Protection on Firm Riskiness and Performance during the COVID-19 Economic Crisis’ submitted for publication to Applied Economics, Oct. 2021.
- Refereed ‘The impacts of ESG performance and digital finance on corporate financing efficiency in China’ submitted for publication to Applied Economics, Sep. 2021.
- Referee “Board of Directors and Environmental Practices: The effect of board experience, culture, and tenure” submission for publication to Sustainability Accounting, Management and Policy Journal, August 2021.
- Referee "The Effects of Bank Competition, Financial Stability and Ownership Structure: Evidence from the Middle East and North African (MENA) Countries" second submission for publication in International Journal of Islamic and Middle Eastern Finance and Management, July 2021.
- Refereed “Libra or Librae? Basket based stablecoins to mitigate foreign exchange volatility spillovers” second submission for publication in Finance Research Letters, April 2021.
- Refereed “The Effects of Bank Competition, Risk and Ownership Structure: Empirical Evidence from the Middle East and North African (MENA) Countries” second submission for publication in International Journal of Islamic and Middle Eastern Finance and Management, Feb 2021.
- Refereed “Libra or Librae? Basket based stablecoins to mitigate foreign exchange volatility spillovers” submitted for publication in Finance Research Letters, December 2020.
- Refereed “The Effects of Bank Competition, Risk and Ownership Structure: Empirical Evidence from the Middle East and North African (MENA) Countries” submitted for publication in International Journal of Islamic and Middle Eastern Finance and Management, August 2020.
- Refereed “Is the relationship between corruption, government stability and nonperforming loans (NPLs) non-linear? A threshold analysis for the MENA region” submitted for publication to International Journal of Finance & Economics, August, 2020.
- Refereed “Environmental credit risk management: empirical evidence from European banks” third submission for publication to Sustainability Accounting, Management and Policy Journal, August 2020.

- Refereed “Determinants of Governance Institutional Quality in SubSaharan Africa” submitted for publication in Applied Economics, August, 2020.
- Refereed “CSR CONTRIBUTION AND FINANCIAL PERFORMANCE: A STUDY ON SELECT INDIAN FIRMS” submitted for publication in Social Responsibility Journal, April, 2020.
- Refereed “Ownership-motivated Income Shifting: Evidence from European Multinational Groups” submitted for publication in Management Decision, revision 2, January 2020.
- Refereed “Multicriteria non-parametric evaluation of hedge funds in the Brazilian market” submitted for publication in Finance Research Letters, January 2020.
- Refereed “Executive Education, Gender and Firm Performance: Evidence from Chinese Listed Companies” submitted for publication in Finance Research Letters, October 2019.
- Refereed “The Effect of Using Derivatives for Speculative and Hedging Purposes on Bank Stability and Performance: Evidence from Middle Eastern countries” submitted for publication in International Journal of Islamic and Middle Eastern Finance and Management, October 2019.
- Refereed “Ownership-motivated Income Shifting: Evidence from European Multinational Groups” submitted for publication in Management Decision, September 2019.
- Refereed “Environmental credit risk management: empirical evidence from European banks” submitted for publication to Sustainability Accounting, Management and Policy Journal, September 2019.
- Refereed “A Survey of The Methods Used by Nigerian Investors to Appraise Investments in Ordinary Shares” co-authored by Zafar Ahmed, Agba US, September 2019.
- Refereed “Corporate Governance Mechanisms, Country Governance Quality, and Environmental Performance” submitted for publication to Sustainability Accounting, Management and Policy Journal, April 2019.
- Refereed “Moderating Effect of Institutional Quality on the Finance-Growth Nexus: Insights from West African Countries” submitted for publication to of International Journal of Finance and Economics, February 2019.
- Refereed “Corporate Governance and the Relationship between Environmental Disclosure Quality and Risk-Taking: Evidence from Iran” submitted for publication to Sustainability Accounting, Management and Policy Journal, revision 2, February 2019.
- Refereed “Efficiency, Firm-specific and Corporate Governance Factors of the Takaful Insurance” submitted to the International Journal of Islamic and Middle Eastern Finance and Management, revision 2, February 2019.
- Refereed “The financial and market consequences of environmental, social, and governance ratings: The implications of recent political volatility in Egypt” second submission for publication to Sustainability Accounting, Management and Policy Journal, revision 2, January 2019.
- Refereed “A Review Paper on Governance for Takaful Operators (Islamic Insurance Companies)” submitted for publication to the International Journal of Islamic and Middle Eastern Finance and Management, December 2018.
- Refereed “The financial and market consequences of environmental, social, and governance ratings: The implications of recent political volatility in Egypt” submitted for

publication to Sustainability Accounting, Management and Policy Journal, November 2018.

- Refereed “Corporate Governance and the Relationship between Environmental Disclosure Quality and Risk-Taking: Evidence from Iran” submitted for publication to Sustainability Accounting, Management and Policy Journal, October 2018.
- Refereed “Corporate governance practices and financial performance of Indian hotels: a cluster analysis” submitted for publication to Benchmarking: an International Journal, October 2018.
- Refereed “Efficiency, Firm-specific and Corporate Governance Factors of the Takaful Insurance” submitted to the International Journal of Islamic and Middle Eastern Finance and Management, June 2018.
- Refereed "Gender diverse board and earnings management: Evidence from French listed companies" submitted to the Sustainability Accounting, Management and Policy Journal, Sep. 2017, (revision 1 in January 2018) and (revision 2 in March 2018).
- Refereed “The effects of market concentration and bank scale on banking stability-evidence from Chinese public listed commercial banks” submitted to Applied Economics, July 2017.
- Refereed “Drowned by Numbers? Stabilisation Properties of an EU-wide Unemployment Insurance System” submitted to Applied Economics incorporating Applied Financial Economics, Apr. 2017
- Refereed “A Critical Review of Participatory Approach in Local Area Planning: A Study of Shahjahanabad, Delhi” submitted to the International Journal of Social Economics, Apr. 2017
- Refereed “On the Profitability of Commercial Banks: The Sri Lankan Case”, submitted to Applied Economics incorporating Applied Financial Economics, Mar. 2016.
- Refereed “Does Corporate Governance Attract Foreign Equity Investment: Evidence from Turkish Capital Market”, submitted to Corporate Governance, Mar. 2016.
- Refereed “Monetary Policy Uncertainty, Positions of Traders and Changes in Commodity Futures Prices” submitted to AUB Research Grants, Mar. 2016.
- Refereed ‘Optimal Insurance in the Presence of Insurer's Loss Limit’, submitted to Insurance: Mathematics and Economics, Jul. 2009.
- Refereed ‘Derivatives in Islamic Finance’, submitted submitted to the International Journal of Islamic and Middle Eastern Finance and Management, Sep. 2012.
- Refereed ‘Insurance Demand and Welfare Maximizing Risk Capital - some hints for the regulator’, submitted to Insurance: Mathematics and Economics, Nov. 2012.
- Refereed ‘Credit Risk Hedging, Deposit Insurance Fund Protection, and Default Risk in Retail Banking During a Financial Crisis’, submitted to Applied Economics, Sep. 2014.
- Refereed ‘Bank Window dressing in an Era of Greater Disclosure’, submitted to Applied Economics, Mar. 2015.
- Refereed research proposal ‘The Learning of Investment Banks in Mergers and Acquisitions’, submitted to SOSB, American University of Beirut, Mar. 2015.

Book Review:

- Reviewed for Prof. R. A. Becker, Indiana University, Recursive Methods in Economic Dynamics, by Lucas, R.E., and Stokey, N., 1989.

Reviewer for Refereed Conferences:

- Refereed ‘Information Enterprise Architectures: Corporate Analysis, Problems and Perspectives’, presented to the International Business Information Management Conference, Amman, Jordan, 2004 .
- Refereed ‘A Web Designer Agent, Based on Usage Mining Online Behavior of Visitors’, presented to the International Business Information Management Conference, Lisbon, Portugal, 2005 .
- Refereed ‘Modeling semi-structured data: an energy conservation case study’, presented to the International Business Information Management Conference, Lisbon, Portugal, 2005.

Discussant for Refereed Conferences:

- Discussed paper titled ‘Earnout acquisitions and corporate governance: The case of dual-class firms’ in the Midwest Finance Association, Annual Meeting, Orlando, USA 2014.

Participation in Executive Programs and professional Designation Programs:

- Completed summer internship with the Center of Interactive Learning at Lebanese American University, 2021; designed teaching courses on articulate/rise 360 with interactive course syllabus, learning tools and games.
- Pioneered designing and teaching the Managerial Economics course at Higher Colleges of Technology in Sharjah, UAE to the Executive Master of Business Administration first cohort.

XI. Research Supervision

Number of Supervised MBA Projects:

- In the last 8 years at LAU: 4 and at AUB: 1

XII. Grants

- Awarded \$3000 by the University Research Board of Lebanese American University, 2014.
- Awarded \$720 by the School Research & Development Council of Lebanese American University, 2014.
- Awarded \$3000 by the University Research Board of Dhofar University, 2005.
- Awarded \$1000 by the Research Committee of the Higher Colleges of Technology, 2006.

XIII. Professional Honors, Prizes and Fellowships

- Chartered Financial Analysts (CFA), passed level I exams, 2010.

XIV. Professional Activities and Public Service

< indicate offices held in professional societies, volunteer initiatives led, etc.>

Organization and Promotion of Research

- Blind refereed three papers for the International Business Information Management Conference in two different years. Conference was held in Jordan in 2004 and Portugal in 2005.

Service for Learned Societies

- n/a

Membership in Learned Societies

- Member of the Chartered Financial Analyst Association (CFA) (2010-2011)

Media Appearances

- 2020 Arayssi, M. 'Sources of the 2020 crisis in Lebanon', Economic Research Forum: <https://theforum.erf.org.eg/affiliates/mahmoud-araissy/>
- Was interviewed on the subject of Economic Conditions in Lebanon after the death of Rafic Hariri, Appeared in Al Liwaa Daily Newspaper, March 15th 2005, pp. 24.

XV. Other Contributions

- Why Does Institutional Development Matter for MENA's Manufacturing Sector? Policy brief for Khamsoon, with Ali Fakih, 2015. Available online at <http://www.khamsoon.com/publicationView.php?publicationid=15>

XVI. Personal

Languages

- Fluent in English, French and Arabic