

Curriculum Vitae – Dr. Walid M. A. Ahmed

AACSB Faculty Qualification: Scholarly Academic (SA)

🏆 Ranked among Stanford University's "World's Top 2% Scientists" (2024)

A dedicated and influential scholar with over 25 years of experience in financial economics, specializing in financial market dynamics at both micro and macro levels. My research, published in leading Web of Science–ranked journals, advances the understanding of investor sentiment, interdependence across financial systems, and financial stability. I am committed to excellence in undergraduate and graduate teaching and to active service within the academic and research community.



Personal Information

- **Full Name:** Dr. Walid Mohamed Abdelaziz Ahmed
- **Current Positions:**
 - Associate Professor of Business Administration (Finance), Ahmed Bin Mohammed Military College, Doha, Qatar (2015–present).
 - Professor of Finance, Faculty of Business, Ain Shams University, Cairo, Egypt (2022–present)
- **Email:** walid.ahmed@abmmc.edu.qa/ wmaziz@outlook.com
- **ORCID ID:** <https://orcid.org/0000-0002-5797-3191>
- **ResearchGate:** https://www.researchgate.net/profile/Walid-Ahmed-5?ev=hdr_xprf
- **Google Scholar:** <https://scholar.google.com/citations?user=g8k8cC4AAAAJ&hl=en>
- **Nationality:** Egyptian
- **Date of Birth:** May 8th, 1969

Education & Professional Qualifications

- **Ph.D. in Business Administration (Finance)** – Joint Supervision: Glasgow Caledonian University (UK) and Ain Shams University (Egypt), 2008.
- **MBA** – Ain Shams University, Faculty of Commerce, Cairo, Egypt, 1999.
- **B.B.A.** – Ain Shams University, Faculty of Commerce, Cairo, Egypt, 1991.

Academic and Professional Experience

- Associate Professor of Business Administration, Ahmed Bin Mohammed Military College, Doha, Qatar (2015–present).
- Assistant Professor of Business Administration, Ahmed Bin Mohammed Military College, Doha, Qatar (2011–2015).
- Professor of Finance, Faculty of Business, Ain Shams University, Cairo, Egypt (2022–present).
- Assistant Professor of Business Administration, University of Business and Technology, Jeddah, Saudi Arabia (2010–2011).
- Assistant Professor of Business Administration, Ain Shams University, Cairo, Egypt (2008–2022).
- Tutor of Finance, Glasgow Caledonian University, UK (2007–2008).
- Senior Teaching Assistant, Ain Shams University, Cairo, Egypt (1999–2008).
- Teaching Assistant, Ain Shams University, Cairo, Egypt (1993–1999).

Teaching Portfolio

Extensive experience (25+ years) in teaching undergraduate and postgraduate courses, including: Principles of Management, Small Businesses, Organizational Behaviour, Corporate Finance, Financial Management, Investment Management, Portfolio Analysis, and Financial Institutions and Markets.

Peer-Reviewed Journal Articles

- **On the dynamic interdependence between risk factors and clean energy stock prices.** *Resources Policy*, 2025.
- **US clean energy stocks and macroeconomic fundamentals: A quantile-on-quantile connectedness approach.** *Journal of Sustainable Finance and Accounting*, 2025.
- **How do green vis-à-vis brown energy stock markets respond to climate risks?.** *Finance Research Open*, 2025.
- **What drives the price behavior of US sustainable stocks?** *Journal of Economic Studies*, 2025.
- **What drives the price behavior of US sustainable stocks?** *Journal of Economic Studies*, 2024.
- **US domestic sentiment reactions to climate and economic policy uncertainties: a quantile ARDL approach.** *Journal of Applied Economics*, 2024.
- **Attention to Israel's war on Gaza and stock price behavior: evidence from the Tel Aviv market.** *Journal of Economic Studies*, 2024.
- **Attention to climate change and eco-friendly financial-asset prices: A quantile ARDL approach.** *Energy Economics*, 2024.
- **On the robust drivers of cryptocurrency liquidity.** *Financial Innovation*, 2024.
- **What causes US equity market sector volatilities during the coronavirus pandemic?.** *Applied Economics Letters*, 2024.
- **On the determinants of price fluctuations during the COVID-19 pandemic: Evidence from US equity markets.** *Scientific Journal of ABMMC*, 2024.
- **Short- and long-run determinants of the price behavior of US clean energy stocks: A dynamic ARDL simulations approach.** *Energy Economics*, 2023
- **What determines Bitcoin liquidity? A penalized regression approach.** *Applied Economics Letters*, 2023.

- **Robust drivers of Bitcoin price movements: An extreme bounds analysis.** *The North American Journal of Economics and Finance*, 2022
- **What drives US stock markets during the COVID-19 pandemic? A global sensitivity analysis.** *Borsa İstanbul Review*, 2022.
- **Time-frequency moment interdependence of equity, oil, and gold markets during the COVID-19 pandemic.** *Cogent Economics & Finance*, 2022.
- **On the higher-order moment interdependence of stock and commodity markets: A wavelet coherence analysis.** *The Quarterly Review of Economics and Finance*, 2022.
- **Price and volatility spillovers between global equity, gold, and energy markets prior to and during the COVID-19 pandemic.** *Resources Policy*, 2021.
- **Do higher-order realized moments matter for cryptocurrency returns?.** *International Review of Economics & Finance*, 2021.
- **How do Islamic equity markets respond to good and bad volatility of cryptocurrencies? The case of Bitcoin.** *Pacific-Basin Finance Journal*, 2021.
- **Stock market reactions to upside and downside volatility of Bitcoin: A quantile analysis.** *The North American Journal of Economics and Finance*, 2021.
- **Corruption and equity market performance: International comparative evidence.** *Pacific-Basin Finance Journal*, doi.org/10.1016/j.pacfin.2020.101282
- **Stock market reactions to domestic sentiment: Panel CS-ARDL Evidence.** *Research in International Business and Finance*, doi.org/10.1016/j.ribaf.2020.101240
- **Is there a risk-return trade-off in cryptocurrency markets? The case of Bitcoin.** *Journal of Economics and Business*, doi.org/10.1016/j.jeconbus.2019.105886
- **Asymmetric impact of exchange rate changes on stock returns: evidence of two de facto regimes.** *Review of Accounting and Finance*, doi.org/10.1108/RAF-02-2019-0039
- **Islamic and conventional equity markets: Two sides of the same coin, or not?.** *The Quarterly Review of Economics and Finance*, <https://doi.org/10.1016/j.qref.2018.12.010>

- **How do Islamic versus conventional equity markets react to political risk? Dynamic panel evidence.** *International Economics*, <https://doi.org/10.1016/j.inteco.2018.05.001>
- **The asymmetric price-volume relation revisited: evidence from Qatar",** *Journal of Asia Business Studies*, Vol. 12 Issue: 2, pp.193-219, <https://doi.org/10.1108/JABS-11-2015-0194>
- **On the interdependence of natural gas and stock markets under structural breaks.** *The Quarterly Review of Economics and Finance*, <https://doi.org/10.1016/j.qref.2017.06.003>
- **The impact of foreign equity flows on market volatility during politically tranquil and turbulent times: The Egyptian experience.** *Research in International Business and Finance*, Doi:org/10.1016/j.ribaf.2016.12.006
- **On the dynamic interactions between energy and stock markets under structural shifts: Evidence from Egypt.** *Research in International Business and Finance*, <http://dx.doi.org/10.1016/j.ribaf.2017.05.006>
- **Cross-border equity flows and market volatility: the case of Qatar Exchange",** *International Journal of Emerging Markets*, Vol. 11 Iss 3 pp. 395 – 418.
- **On the buying and selling behavior of investor categories: evidence from Qatar.** *International Journal of Economics and Business Research*, Vol. 9, No. 3, PP. 292-315, 2015
- **Dynamic interactions between Egyptian equity and currency markets prior to and during political unrest.** *Applied Financial Economics*, Vol. 24, No. 20, PP. 1347-1359, 2014.
- **The trading patterns and performance of individual vis-à-vis institutional investors in the Qatar Exchange.** *Review of Accounting and Finance*, Vol. 13, No. 1, PP. 24-42, 2014.
- **On the interdependence structure of market sector indices: The case of Qatar Exchange.** *Review of Accounting and Finance*, Vol. 11, No. 4, PP. 468 – 488, 2012.

- **Comovements and causality of sector price indices: Evidence from the Egyptian Stock Exchange.** *International Journal of Business & Emerging Markets*, Vol. 4, No. 3, PP. 200-222, 2012.
- **Dynamic Relationships of International Stock markets: An Emerging Market Perspective.** *Middle Eastern Finance and Economics*, No.10, PP. 64-83, 2011.
- **“Integration of International Stock Markets: Implications for Cross-border Diversification”** *Unpublished PhD thesis*, Joint Supervision between Glasgow Caledonian University, the U.K. and Ain Shams University, Egypt, 2008.
- **“An appraisal of the studies on capital markets linkages/ integration”**, co-authored by Dr. Falahati, Kazem, a working paper presented at the Scottish BAA annual conference, Caledonian Business School, Glasgow Caledonian University, the U.K., September 2006.
- **“The determinants of financial failure in business units: An empirical study on the firms affiliated to the Holding company for engineering industries.”** Unpublished MBA dissertation, Ain Shams University, Cairo, 1999.

Other Intellectual Contributions

- Ph.D. thesis: **“Integration of International Stock Markets: Implications for Cross-border Diversification.”** Joint Supervision between Glasgow Caledonian University (UK) and Ain Shams University (Egypt), 2008.
- Working paper: **“An appraisal of the studies on capital markets linkages/integration”** co-authored with Dr. Kazem Falahati; presented at the Scottish BAA Annual Conference, Caledonian Business School, Glasgow Caledonian University, UK, September 2006.
- MBA dissertation: **“The determinants of financial failure in business units: An empirical study on the firms affiliated to the Holding Company for Engineering Industries.”** Ain Shams University, Cairo, 1999.

Conferences

- 6th Annual International Conference on Mediterranean Studies, 26–29 March 2013, Athens, Greece.

Professional Engagement and Service

- Reviewer for multiple international journals in finance and economics.
- Developer and instructor of executive training programs (Essentials of Investment, Financial Markets, Fundamental & Financial Analysis, Corporate Finance Fundamentals, Feasibility Studies).
- Participation in academic events, seminars, and outreach activities supporting institutional mission alignment.

Research Interests

Information transmission mechanisms; Sustainability; investor behavior; market bubbles.

Training and Certifications

- UKGRAD Researcher Development Program (UK, 2007).
- SPSS and Quantitative Methods Workshop, Glasgow Caledonian University (2006).
- International Computer Driving Licence (ICDL), UNESCO Cairo Office (2004)

Honors & Awards

- Ranked among Stanford University's "World's Top 2% Scientists" (2024)

Technical & Methodological Competencies

EViews, Stata, R, SPSS.