

## Weshah Razzak

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IDEA <http://ideas.repec.org/e/pr22.html>

### Personal Information

Citizenship	New Zealand
Language	English / Arabic

### Education and Training

#### *Education*

5/1994	<p>Doctor of Philosophy in Economics          Major in Economics and Minor in Statistics          North Carolina State University, Raleigh, NC, USA  <b>PhD Dissertation:</b> Foreign Exchange Markets: An Alternative Test Based on Sample Generalised Variance. North Carolina State University, 1994.          PhD Committee: Alastair Hall, David Dickey, Douglas Fisher and Tom Grennes.</p>
1989	<p>North Carolina State University, Leadership Development Series. Series of courses in leadership</p>
5/1988	<p>Masters of Art in Economics          Concordia University, Montreal, Canada</p>
9/1986	<p>Honours in Economics (qualifying programme)          Concordia University, Montreal, Canada</p>

#### *Training*

2005	<p>Laurel Write for Results Training Course - Wellington</p>
1997	<p>Covey Leadership Centre, The Seven Habits of Highly Effective People – Training Course - Wellington</p>
1991	<p>Internship at the IMF, Washington D.C.</p>
1993	<p>Internship at the World Bank, Washington D.C.</p>

## Work Experience

- 1990-1994 Lecturer, Department of Economics, North Carolina State University, Raleigh, NC, USA. Average teaching evaluation is 4.2 on the scale of 5.
- Spring 1992 Lecturer, IBM, Research Triangle Park and NCSU, Raleigh, NC, U.S.A.
- 1994-1995 Senior Research Economist, Economics Department- Research Group, Reserve Bank of New Zealand, Wellington, New Zealand.
- 1995-2002 Economic Adviser, Economics Department - Policy Group - Reserve Bank of New Zealand, Wellington, New Zealand.
- 2002-2005 Senior Economist, Labour Market Policy Group, Strategy, Wellington, New Zealand.
- 2005-2008 Principle Economist, Department of Labour –Labour Market Dynamics– Research, Wellington, New Zealand.
- 2007 to-date Adviser / Professor Arab Planning Institute, Kuwait.

## Fellowships

- 2002 Research Fellow HKIMR – Hong Kong Institute for Monetary Economics, Hong Kong Monetary Authority.
- 2003 Reserach Fellow IGER – Bocconi University – Milan.

## Refereed Publications

Papers listed here can be downloaded from  
<http://ideas.repec.org/e/pr22.html>

(1) W A Razzak, "Self Selection Versus Learning By Exporting: Four Arab Countries," **Journal of Applied Business and Economics**, Issue 9(3), July 2009, 97-130.

(2) W A Razzak, "On the Dynamic of Search, Matching, and Productivity in New Zealand and Australia," **The International Journal of Applied Economics** (Journal of the Institute for International Studies) 6 (1), March 2009, 90-118.

- (3) W A Razzak and J Timmins, "Macroeconomic Perspective on skill shortages and skill premium in New Zealand," **Australian Economic Papers**, Vol. 47, issue 1, 2008, 74-91.
- (4) W A Razzak and J. Timmins, "Education and Labour Productivity in New Zealand," **Forthcoming in Applied Economics Letters**.
- (5) W A Razzak, "A Perspective on Unit Root and Cointegration in Applied Macroeconomics," **The International Journal of Applied Econometrics and Quantitative Studies**, Issue 1, 77-102, 2007.
- (6) W A Razzak, "Explaining the gaps in labour productivity in some developed countries," **Applied Econometrics and International Development** (the Journal of the Euro-American Association of Economic Development), Vol. 7-2, 193-229, 2007.
- (7) W A Razzak (with Robin Johnson and Steve Stillman), "Has New Zealand Benefited from Its Investments in Research and Development?" **Applied Economics**, Volume 39, Issue 19, November 2007, 2425-2440.
- (8) W A Razzak, "Is the Taylor Rule Really Different from the McCallum Rule?" **Contemporary Economic Policy**, Volume 21, Number 4, October 2003, 445.
- (9) W A Razzak, "The Forward Rate Unbiasedness Hypothesis Revisited," **International Journal of Finance and Economics** 7 (2002), 293
- (10) W A Razzak, "Business Cycles Asymmetries: International Evidence." **Review of Economic Dynamics** 4 (2001), 230-243.
- (11) David Mayes and W A Razzak, "Transparency and Accountability: Empirical Models and Policy Making in the Reserve Bank of New Zealand," in **Empirical Models and policy-Making Interaction and Institutions**, (Frank A. G. Butter and Mary S. Morgan, (eds.) Routledge, London, New York 2000, Chapter 7, 93-110.
- (12) David Mayes and W A Razzak, "Transparency and Accountability: Empirical Models and Policy Making in the Reserve Bank of New Zealand," **Economic Modelling** 15 (1998), 377-394.
- (13) W A Razzak, "The Hodrick-Prescott Technique: A Smoother Versus a Filter: An Application to New Zealand GDP," **Economics Letters** 56 (1997), 163-168.

(14) W A Razzak, "Are Nominal Devaluations Effective in Inducing Permanent Real Devaluations: The Case of Sub-Saharan Africa." *Applied Economics Letters* 2 (1995), 437-439.

(15) W A Razzak, "Target Zone Exchange Rate," *Economics Letters* 35 (1991), 63-70.

### **IMF and World Bank Papers**

(1) Francisco N de Simone and W A Razzak, "Nominal Exchange Rate and Nominal Interest Rate Differentials." Working Paper W99/1, Reserve Bank of New Zealand (1999). *International Monetary Fund Working Paper*, WP/99/141, 1999.

(2) Mustapha Rouis, W A Razzak, and C. Mollinedo, "The Supply Side *Response to Exchange Rate Reform In Sub-Saharan Africa*," *Policy Research Working Paper 1311, The World Bank* (1994).

### **Hong Kong Institute For Monetary Research Papers**

(1) Wage-Price Dynamics, The Labor Market and Deflation in Hong Kong. Working Paper 242003, HKIMR, (2003).

### **Recent Working Papers and Ongoing Research**

(1) W A Razzak and R Nasser, "A Non Parametric Approach To Evaluating Inflation Targeting Regimes," Economic and Econometric Research Institute, EERI, 2008\_18.

(2) W A Razzak, "An Empirical Glimpse on MSEs in MENA Countries" Economic and Econometric Research Institute, EERI, 30/2009.

(3) W A Razzak, "On the GCC Currency Union," Economic and Econometric Research Institute, 29/2009.

(4) W A Razzak, "In The Middle of The Heat: The GCC Countries between Rising Oil Price and the Sliding Greenback," (2007), API Working Paper.

(5) W A Razzak, "Self-Selection versus Learning-by-Exporting: Four Arab Economies," API Working Paper (2008) [**See Published Papers above**]

(6) W A Razzak and B. Labas, "Can The Work-Leisure Choice Model Explain Why The Arabs Work Less than Anyone Else?" in progress, API, 2009/2010.

(7) W A Razzak and B. Labas, "Quality of Human Capital and Growth: International Evidence? In Progress, API, 2009/2010.

(8) W A Razzak and W. Abdmoula, "The Lending Effect in a Simulated and Estimated Macro Models," In Progress, API, 2009/2010.

(9) W A Razzak and B. Labas, "Ameliorating Economics Crisis Effects: A Market-Based Mechanism," In Progress, API, 2009/2010.

## **Other Papers**

(1) W A Razzak, "Iraq: Private Ownership of Oil and the Quest for Democracy," (2006).

## **Working & Discussion Papers at the RBNZ**

(1) W A Razzak, "UIP: The Puzzle of the US Dollar," 2002.

(2) W A Razzak, "Monetary Policy and Forecasting of Inflation with and without the Output Gap." Discussion Paper 2002/03, Reserve Bank of New Zealand (2002).

(3) W A Razzak, "The New Keynesian Model: A Note on Specification and Estimation." Working Paper 2001/1, Reserve Bank of New Zealand (2001).

(4) W A Razzak, "Money in the Era of Inflation Targeting." Working Paper 2000/2, Reserve Bank of New Zealand (2000).

(5) W A Razzak, "UIP: An Efficient and Unbiased Estimator." Working Paper 2000/3, Reserve Bank of New Zealand.

(6) W A Razzak, "The forward rate unbiasedness hypothesis in inflation-targeting regimes." Discussion Paper G99/3, Reserve Bank of New Zealand (1999).

(7) W A Razzak, "Business Cycle Asymmetries and the Nominal Exchange Rate." Discussion Paper G98/4, Reserve Bank of New Zealand (1998).

(8) W A Razzak and Thomas Grennes, "The Long-Run Nominal Exchange Rate: Specification and Estimation Issues." Discussion Paper G98/5, Reserve Bank of New Zealand (1998).

## **Internal RBNZ Research not for distribution**

(9) W A Razzak, "An Objective Measure of the Inter-Quarter Variability of the MCI." Research Memo M98/6, Reserve Bank of New Zealand (1998).

(10) W A Razzak, "A Note on the Inflation – Output Variability Trade – off in Inflation-Targeting Regimes." Research Note N98/2, Reserve Bank of New Zealand (1998).

(11) W A Razzak, "A Note on Calibration." Research Memo 98, Reserve Bank of New Zealand (1998).

(12) W A Razzak, "Testing the Rationality of the National Bank of New Zealand's Survey Data." Discussion Paper G97/5, Reserve Bank of New Zealand (1997).

(13) W A Razzak, "The Inflation-Output Trade – Off: Is the Phillips-Curve Symmetric?" Discussion Paper G95/7, Reserve Bank of New Zealand (1995).

(14) W A Razzak, "Are Prices Countercyclical? Evidence from New Zealand." N95/6-10, Reserve Bank of New Zealand (1995).

(15) W A Razzak, "Plant and Machinery Investment." Research Memo G/18, Reserve Bank of New Zealand (1995).

(16) W A Razzak, "Shocks to the New Zealand's economy and the Cyclical Behaviour of the Price Level," Discussion Paper G94/8, Reserve Bank of New Zealand (1994).

(17) W A Razzak, "Is Inflation non-Stationary or a 'Long-Memory'." Research Note N94.111, Reserve Bank of New Zealand (1994).

## **Invited Lectures in Monetary Economics**

(1) Monetary Economics: Invited Lecture at the Middle-Eastern Technical University Fourth International conference, Ankara, Turkey, September 13-16, 2000.

(2) A Note on Monetary Policy: Invited Lecture to graduate & undergraduate students at Antwerp University, Antwerp – Faculty of Applied Economics, Belgium, October 12, 1998.

(3) A Note on Monetary Policy: Invited Lecture to undergraduate and honour students at Victoria University of Wellington, September 29, 1998.

## **Refereeing**

The Economic Journal  
Journal of Economic Surveys  
Applied Economics  
Applied Economic Letters  
Studies in Economics & Finance  
New Zealand Economic Papers  
Social Sciences and Humanities-Research Council of Canada (grant evaluations)  
Journal of International Trade and Economic Development  
Review of Economic Dynamics  
Manchester Economic Papers  
Journal of Economic Dynamics and Control  
Journal of Applied Economics and Policy

## **Professional Memberships**

American Economic Association;  
Royal Economic Society  
The Econometric Society of Australasia  
The New Zealand Association of Economists

## **Fields of Interest**

International Macroeconometrics and Labor Economics.

## **Biography**

Marquis Who's Who in the World 14th Edition 1997

## **Leadership**

(1) V President, New Zealand Association of Economists 2001-2003

(2) President, New Zealand Association of Economists 2003-2004.

## Conferences

1. The American Economic Annual Meeting /North American Finance Association, Boston, January 1993. \*
2. The New Zealand Association of Economists Annual Meeting, Lincoln University, August 1995.
3. The Canadian Economic Annual Meeting, Montreal, May 1995. \*
4. The New Zealand Association of Economists Annual Meeting, Auckland University, August 1996.
5. The American Economic Annual Meeting, New Orleans, January 1997. \*
6. The International Monetary Fund (Research Department), January 1997.
7. University of California at Santa Cruz, January 1997.
8. The New Zealand Association of Economists Annual Meeting, Canterbury University, August 1997.
9. The Money, Macro & Finance 29<sup>th</sup> Annual Conference, Durham-UK, August 1997. \*
10. The Bank of England, London, September 1997.+
11. The OECD, Paris, September 1997.+
12. Centre for Economic Policy Research, London, September 1997.+
13. The New Association of Economists Annual Meeting, Wellington 1998.
14. Antwerp University, Antwerp, Belgium, October 1998.+
15. The Bank of Sweden (Riksbank), Stockholm, October 1998.+
16. The Bank of Finland, Helsinki, October 1998.+
17. The American Economic Annual Meeting, NY, 1999.
18. Managing Capital Flows in a Volatile Financial Environment, World Bank and IMF, Bangkok, 22-25, February 1999.+
19. The Far East Annual Conference of the Econometric Society, Singapore, 1-3 July 1999. \*
20. Money, Macro and Finance Study Group Annual Meeting, Oxford, UK 1999. \*
21. Money, Macro and Finance Study Group Annual meeting, London, UK (2000). \*
22. Bank of England, 2000.+
23. The Bank of Finland, September 2000.+
24. The Australian Macroeconomic Group in Adelaide 2001. \*
25. The Econometric Society of Australasia in Auckland 2001.\*
26. The New Zealand economic meeting in Christchurch 2001.\*
27. Money, Macro and Finance Study Group Annual Meeting, Belfast, 2001. \*
28. De Nederlandsche Bank 2001.+
29. The Bundesbank 2001.+
30. The Danish National Bank 2001.+
31. The United Nations Economic Commission for Africa, Addis Ababa 2001.+

32. The American Economic Association Annual Meeting, Atlanta 2002. \*
33. The Econometric Society of Australasian Annual Meeting, Brisbane 2002. \*
34. The Econometric Society of Australasian Annual Meeting, Sydney 2003.\*
35. The New Zealand Econometric Study Group at Auckland University of Technology, Auckland August 2005.\*
36. The 13<sup>th</sup> International Conference on Macroeconomic Analysis and International Finance, Rethymno, Crete, May 28-30, 2009.\*

*\*refereed conference*

*+ invited*