

# Muhammad Zubair Mumtaz

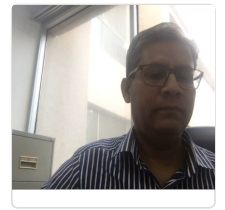
Associate Professor

School of Social Sciences & Humanities

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## About

Dr. Muhammad Zubair Mumtaz is working as Associate Professor in the School of Social Sciences & Humanities. Dr. Muhammad Zubair Mumtaz has a PhD in Finance. Dr. Muhammad Zubair Mumtaz has published 42 research articles & conference papers having a citation count of 187, carried out 0 projects and filed 0 intellectual property.

## Qualifications

<b>PhD in Finance</b> NUST, Islamabad , Pakistan	2011 - 2015
<b>MBA in Finance</b> Quaid-i-Azam University , Pakistan	1998 - 2000
<b>BBA in Commerce</b> University of the Punjab , Pakistan	1995 - 1998

## Experience

<b>Associate Professor</b> School of Social Sciences & Humanities	2023- Present
<b>Associate Professor</b> School of Social Sciences & Humanities	2021 - 2020
<b>Associate Professor</b> School of Social Sciences & Humanities	2020 - 2021
<b>Associate Professor</b> School of Social Sciences & Humanities	2019 - 2021
<b>Assistant Professor</b> School of Social Sciences & Humanities	2015 - 2019
<b>Manager</b> Saudi Pak Industrial & Agri. Investment Co. , Saudi Pak Tower, Blue Area, Islamabad	2007 - 2009
<b>Transaction Manager/ Consultant</b> Privatisation Commission , EAC Building, Constitution Avenue	2006 - 2007
<b>Project Coordinator</b> Board of Investment , Ataturk Avenue, G-5/1, Islamabad	2003 - 2006
<b>Management Associate</b> Experts Advisory Cell , SEDC Building, Constitution Avenue, Islamabad	2001 - 2003
<b>Operations Officer</b> Askari Leasing Ltd. , AWT Plaza, Rawalpindi	2000 - 2001

## Awards

HEC Approved PhD Supervisor	2017
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## Research Articles

<b>IPO Cycles in Pakistan</b> <i>Muhammad Zubair Mumtaz Zachary A. Smith</i>	2021
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<i>Borsa Istanbul Review</i> , Volume 21, Issue 4, Pages 405-417	
<b>Impact Factor:</b> 3.348   <b>Quartile:</b> 1   <b>Citations:</b> 1	
<b>DOI:</b> <a href="https://doi.org/10.1016/j.bir.2021.01.001">https://doi.org/10.1016/j.bir.2021.01.001</a>	
<b>Artisanal Small-Scale Mining for sustainable livelihood in Gilgit-Baltistan, Pakistan</b>	2021
<i>Sobia Shah Umer Khayyam Muhammad Zubair Mumtaz</i>	
<i>Resources Policy</i> , 74, 102420	
<b>Impact Factor:</b> 5.634   <b>Quartile:</b> 1   <b>Citations:</b> 5	
<b>DOI:</b> <a href="https://doi.org/10.1016/j.resourpol.2021.102420">https://doi.org/10.1016/j.resourpol.2021.102420</a>	
<b>Exploring the Dynamic Relationship Between Financial Development, Renewable Energy, and Carbon Emissions: A New Evidence from Belt and Road Countries</b>	2021
<i>Muhammad Sheraz Xu Deyi Muhammad Zubair Mumtaz Atta Ullah</i>	
<i>Environmental Science and Pollution Research</i> , Pages 1-18	
<b>Impact Factor:</b> 5.190   <b>Quartile:</b> 2   <b>Citations:</b> 86	
<b>DOI:</b> <a href="https://doi.org/10.1007/s11356-021-16641-0">10.1007/s11356-021-16641-0</a>	
<b>Greenness Index: IPO performance and portfolio allocation</b>	2021
<i>Muhammad Zubair Mumtaz Naoyuki Yoshino</i>	
<i>Research in International Business and Finance</i> , Volume 57, Article Number 101398	
<b>Impact Factor:</b> 6.143   <b>Quartile:</b> 1   <b>Citations:</b> 23	
<b>DOI:</b> <a href="https://doi.org/10.1016/j.ribaf.2021.101398">10.1016/j.ribaf.2021.101398</a>	
<b>Impact of Corruption on Economic Growth: Evidence from Asian Countries</b>	2021
<i>Muhammad Zubair Mumtaz Zachary A. Smith</i>	
<i>IPRI Journal</i> , Volume XXI, Number 1, Pages 27-59	
<b>Impact Factor:</b> -	
<b>DOI:</b> <a href="https://doi.org/10.31945/iprij.210102">10.31945/iprij.210102</a>	
<b>Under Invoicing in the Residential Real Estate Market in Pakistan</b>	2021
<i>Abdul Wahid Edmund H. Mantell Muhammad Zubair Mumtaz</i>	
<i>International Journal of Strategic Property Management</i> , Volume 25(3), Pages 190-20	
<b>Impact Factor:</b> 2.591   <b>Quartile:</b> 4   <b>Citations:</b> 4	
<b>DOI:</b> <a href="https://doi.org/10.3846/ijspm.2021.14337">10.3846/ijspm.2021.14337</a>	
<b>Analyzing the duration of IPOs from offering to listing using the Cox proportional hazards model</b>	2021
<i>Muhammad Zubair Mumtaz Zachary A. Smith</i>	
<i>Portuguese Economic Journal</i> , Volume 20(1), Pages 5-43	
<b>Impact Factor:</b> 1.342   <b>Quartile:</b> 3   <b>Citations:</b> 4	
<b>DOI:</b> <a href="https://doi.org/10.1007/s10258-019-00166-z">https://doi.org/10.1007/s10258-019-00166-z</a>	
<b>The behavior of household finance on demographic characteristics in Pakistan</b>	2021
<i>Muhammad Zubair Mumtaz Zachary A. Smith</i>	
<i>Economic Research-Ekonomska Istrazivanja</i> , Volume 34, Issue 1, Pages 1409-1427	
<b>Impact Factor:</b> 3.034   <b>Quartile:</b> 2   <b>Citations:</b> 11	
<b>DOI:</b> <a href="https://doi.org/10.1080/1331677X.2020.1825107">10.1080/1331677X.2020.1825107</a>	
<b>Valuing local and dual-class IPOs in the Alternative Investment Market</b>	2020
<i>Abdul Wahid Muhammad Zubair Mumtaz Edmund H. Mantell</i>	
<i>Estudios de Economia</i> , Volume 47(2), Pages 245-271	
<b>Impact Factor:</b> 9.746   <b>Quartile:</b> 1	
<b>DOI:</b> <a href="https://estudiosdeeconomia.uchile.cl/index.php/EDE/article/view/59177/62650">https://estudiosdeeconomia.uchile.cl/index.php/EDE/article/view/59177/62650</a>	
<b>Empirical examination of the role of fintech in monetary policy</b>	2020
<i>Muhammad Zubair Mumtaz Zachary A. Smith</i>	
<i>Pacific Economic Review</i> , Volume 25, Issue 5, Pages 620-640	
<b>Impact Factor:</b> 0.913   <b>Quartile:</b> 4   <b>Citations:</b> 22	
<b>DOI:</b> <a href="https://doi.org/10.1111/1468-0106.12319">10.1111/1468-0106.12319</a>	
<b>Long-run price performance of local and dual class IPOs in alternative investment market</b>	2020
<i>Abdul Wahid Muhammad Zubair Mumtaz</i>	
<i>Zbornik Radova Ekonomskog Fakulteta U Rijeci</i> , Volume 38, No.1, Pages 71-100	
<b>Impact Factor:</b> N/A	
<b>DOI:</b> <a href="https://doi.org/10.18045/zbefri.2020.1.71">https://doi.org/10.18045/zbefri.2020.1.71</a>	

<b>Examining the Relationship Between Banking Competition and Solvency, Liquidity and Credit Risks in Pakistan</b>	2020
<i>Sheikh Muhammad Umer Farooq Muhammad Zubair Mumtaz</i>	
<i>Journal of Applied Economics and Business Studies</i> , Volume. 4, Issue 1, Pages 29-52	
<b>Impact Factor:</b> 0	
<b>DOI:</b> 10.34260/jaeb.412	
<b>Short-Run Pricing Performance of Local and Dual Class IPOs in Alternative Investment Market</b>	2020
<i>Abdul Wahid Muhammad Zubair Mumtaz Edmund H. Mantell</i>	
<i>Romanian Journal of Economic Forecasting</i> , Volume 23, Issue 1, Pages 57-74	
<b>Impact Factor:</b> 0.831   <b>Quartile:</b> 4	
<b>DOI:</b> -	
<b>An Analysis of Pakistani, Japanese, and U.S. Initial Public Offering Performance: Is Ownership Concentration Important?</b>	2020
<i>Zachary A. Smith Hakan Kislal Muhammad Zubair Mumtaz</i>	
<i>Forman Journal of Economic Studies</i> , Volume 16, Pages 1-28	
<b>Impact Factor:</b> 0	
<b>DOI:</b> 10.32368/FJES.20201601	
<b>Pricing Performance of Cross-listed and Local IPOs: Evidence from Alternative Investment Market</b>	2019
<i>Abdul Wahid Shahzad Ahmad Khan Muhammad Zubair Mumtaz</i>	
<i>Business &amp; Economic Review</i> , Volume 11, No.3, Pages 1-28	
<b>Impact Factor:</b> N/A	
<b>DOI:</b> dx.doi.org/10.22547/BER/11.3.1	
<b>Analyzing the Spillover Effects from Parental Markets to Cross-listed IPOs on Mean returns and Price Volatility</b>	2019
<i>Abdul Wahid Muhammad Zubair Mumtaz Edmund H. Mantell</i>	
<i>South Asian Journal of Management Sciences</i> , Vol: 13(2), Pages 155-171	
<b>Impact Factor:</b> -	
<b>DOI:</b> DOI: 10.21621/sajms.2019132.04	
<b>Green Finance for Sustainable Development in Pakistan</b>	2019
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith</i>	
<i>IPRI Journal</i> , Volume: 19, Issue: 2, Pages: 1-34	
<b>Impact Factor:</b> N/A	
<b>DOI:</b> DOI: 10.31945/iprij.190201	
<b>Predictability of Asian Stock Market Returns using Markov-Switching Model</b>	2019
<i>Muhammad Zubair Mumtaz Zubash Jalil Malik</i>	
<i>Paradigms</i> , Vol.13, No.1, Pages 128-135	
<b>Impact Factor:</b> N/A	
<b>DOI:</b> 10.24312/1900016130119	
<b>Examining spillover effect of US monetary policy to European stock markets: A Markov-Switching approach</b>	2019
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith</i>	
<i>Estudios de Economia</i> , Volume 46, Issue 1, Pages 89-124	
<b>Impact Factor:</b> 0.227   <b>Quartile:</b> 4	
<b>DOI:</b> -	
<b>The Determinants of Chinese Outward Foreign Direct Investment: A Closer Look</b>	2018
<i>Zachary A. Smith Muhammad Zubair Mumtaz</i>	
<i>Frontier of Economics in China</i> , Volume 13, Issue 4, Pages 577-601	
<b>Impact Factor:</b> N/A   <b>Citations:</b> 14	
<b>DOI:</b> 10.3868/s060-007-018-0027-9	
<b>Do Bilateral Investment Treaties Promote Foreign Direct Investment Inflows in Asian Countries?</b>	2018
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith</i>	
<i>IPRI Journal</i> , XVIII (2), Pages 78-110	
<b>Impact Factor:</b> 0	
<b>DOI:</b> https://doi.org/10.31945/iprij.180204	
<b>The Paradigm Shift in the Pakistan Stock Exchange's Financial Integration Post-FTA and CPEC</b>	2018

<i>Muhammad Zubair Mumtaz Abdul Wahid</i> <i>The Lahore Journal of Economics</i> , NULL	
<b>Impact Factor:</b> 0 <b>DOI:</b> <a href="http://www.lahoreschoolofeconomics.edu.pk/EconomicsJournal/volume23issue1.aspx">http://www.lahoreschoolofeconomics.edu.pk/EconomicsJournal/volume23issue1.aspx</a>	
<b>IPOs in the U.S. from 2005 to 2015: Using the Spline Regression Technique to Estimate Aggregate Issuance and Performance</b>	2018
<i>Zachary Alexander Smith Muhammad Zubair Mumtaz</i> <i>Journal of Economics and Finance</i> , Volume: 68 Issue: 2 Pages: 165-199	
<b>Impact Factor:</b> 0.604   <b>Quartile:</b> 4 <b>DOI:</b> <a href="http://journal.fsv.cuni.cz/mag/article/show/id/1407">http://journal.fsv.cuni.cz/mag/article/show/id/1407</a>	
<b>Economic Corns of Demutualization of Exchanges: Predicting Robust Financial Drivers of Demutualization using Probit Extreme Bounds Analysis</b>	2018
<i>Muhammad Zubair Mumtaz Abdul Wahid</i> <i>Pakistan Business Review</i> , NULL	
<b>Impact Factor:</b> 0 <b>DOI:</b> <a href="https://pbr.iobm.edu.pk/wp-content/uploads/2018/10/Economic-Corns-Of-Demutualization-Of-Exchanges.pdf">https://pbr.iobm.edu.pk/wp-content/uploads/2018/10/Economic-Corns-Of-Demutualization-Of-Exchanges.pdf</a>	
<b>Estimation of the spillover effect between patents and innovation using the GARCH?BEKK model</b>	2017
<i>Muhammad Zubair Mumtaz Zachary A. Smith</i> <i>Pacific Economic Review</i> , NULL	
<b>Impact Factor:</b> 0.516   <b>Quartile:</b> 4   <b>Citations:</b> 3 <b>DOI:</b> 10.1111/1468-0106.12244	
<b>An Analysis of Chinese Outward Foreign Direct Investment in Emerging and Developing Countries: Implications for Pakistan under CPEC</b>	2017
<i>Muhammad Zubair Mumtaz Zachary A. Smith Ashfaque H. Khan</i> <i>Journal of Social, Political, and Economic Studies</i> , NULL	
<b>Impact Factor:</b> 0 <b>DOI:</b> <a href="http://www.jspe.org/fall_winter2017_mumtaz.html">http://www.jspe.org/fall_winter2017_mumtaz.html</a>	
<b>Hedge fund managers and deceit: is the accusation of performance manipulation valid?</b>	2017
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith</i> <i>Chinese Management Studies</i> , Volume: 11, Issue:3, Pages 387-414	
<b>Impact Factor:</b> 0.857   <b>Quartile:</b> 4   <b>Citations:</b> 2 <b>DOI:</b> 10.1108/CMS-02-2017-0035	
<b>Short and Intermediate -Term Price Performance of Unseasoned Issues</b>	2017
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith</i> <i>Economia Aplicada</i> , NULL	
<b>Impact Factor:</b> 0   <b>Citations:</b> 4 <b>DOI:</b> 10.11606/1413-8050/ea140809	
<b>Long-Run Pricing Performance of Initial Public Offerings (IPOs) in Pakistan</b>	2016
<i>Muhammad Zubair Mumtaz Ather Maqsood Ahmed</i> <i>NUST Journal of Social Sciences and Humanities</i> , Volume 2, No.2, Pages 97-140	
<b>Impact Factor:</b> N/A <b>DOI:</b> <a href="http://www.nust.edu.pk/INSTITUTIONS/Schools/S3H/NJSSH/Documents/vol.2_no.2.pdf">www.nust.edu.pk/INSTITUTIONS/Schools/S3H/NJSSH/Documents/vol.2_no.2.pdf</a>	
<b>The Aftermarket Performance of Initial Public Offerings in Pakistan</b>	2016
<i>Muhammad Zubair Mumtaz Zachary Alexander Smith Ather Maqsood Ahmed</i> <i>Lahore Journal of Economics</i> , Volume 21, No.1, Pages 23-68	
<b>Impact Factor:</b> 0 <b>DOI:</b> <a href="http://www.lahoreschoolofeconomics.edu.pk/EconomicsJournal/Journals/Volume%2021/Issue%201/02%20Mumtaz%20et%20al%20Final%20Draft%20%20The%20Aftermarket%20Performance%20of%20Initial%20Public%20Offerings%20in%20Pakistan.pdf">http://www.lahoreschoolofeconomics.edu.pk/EconomicsJournal/Journals/Volume%2021/Issue%201/02%20Mumtaz%20et%20al%20Final%20Draft%20%20The%20Aftermarket%20Performance%20of%20Initial%20Public%20Offerings%20in%20Pakistan.pdf</a>	
<b>An Empirical Analysis of the Implicit Growth Rate for Industrial IPOs Listed in Pakistan</b>	2016
<i>Muhammad Zubair Mumtaz Zachary A. Smith Ather Maqsood Ahmed</i> <i>The Pakistan Development Review</i> , Volume 55, Issue 1, Pages 15-28	
<b>Impact Factor:</b> 0 <b>DOI:</b> <a href="http://www.thepdr.pk/pdr/index.php/pdr/article/view/2688/2688">http://www.thepdr.pk/pdr/index.php/pdr/article/view/2688/2688</a>	
<b>An examination of short-run performance of IPOs using Extreme Bounds Analysis</b>	2016

Muhammad Zubair Mumtaz Zachary Alexander Smith Ather Maqsood Ahmed  
*Estudios de Economía*, Vol. 43, Issue 1, Pages 71-95

**Impact Factor:** 0.136 | **Quartile:** 4

**DOI:** <https://estudiosdeeconomia.uchile.cl/index.php/EDE/article/view/41865>

**Is growth rate implicit in IPO prices?**

2015

Muhammad Zubair Mumtaz Zachary Alexander Smith

*Romanian Journal of Economic Forecasting*, Volume 18, Issue 4, Pages 70-89

**Impact Factor:** 0.348 | **Quartile:** 4

**DOI:** [http://www.ipe.ro/rjef/rjef4\\_15/rjef4\\_2015p70-89.pdf](http://www.ipe.ro/rjef/rjef4_15/rjef4_2015p70-89.pdf)

**Determinants of Underpricing of Initial Public Offerings: Evidence from Pakistan**

2014

Ather Maqsood Ahmed Muhammad Zubair Mumtaz

*Journal of Business and Economics*, Vol.6, No. 1, Pages 47-80

**Impact Factor:** -

**DOI:** <https://portals.au.edu.pk/jbe/jbe-vol6-num1.aspx>

## Conference Proceedings

**Blue Bonds: Sustainable Oceans and Portfolio Allocation**

2020

Muhammad Zubair Mumtaz Zachary A. Smith

*Blue Economy and Blue Finance: Towards Sustainable Development and Ocean Governance*, res.country(113,)

**Citations:** N/A

**DOI:** <https://www.adb.org/news/events/blue-economy-and-blue-finance>

**Do fintech activities affect monetary policy?**

2019

Muhammad Zubair Mumtaz Zachary A. Smith Zafar Mahmood Muhammad Zubair Mumtaz Zachary A. Smith Zafar Mahmood

*Macroeconomic Stabilization in the Digital Age*, res.country(197,)

**Citations:** N/A

**DOI:** <https://skbi.smu.edu.sg/events/past>

**Blockchain and The Future of Securities Exchanges, 6th Crowdfunding Symposium Blockchain and Initial Coin Offerings**

2018

Zachary A. Smith Mazin A. M. Al Janabi Muhammad Zubair Mumtaz Yuriy Zabolotnyuk

*Max Planck Institute for Innovation and Competition*, res.country(57,)

**Citations:** N/A

**DOI:** [https://www.ip.mpg.de/fileadmin/ipmpg/content/aktuelles/Program\\_CI\\_Symposium\\_2018.pdf](https://www.ip.mpg.de/fileadmin/ipmpg/content/aktuelles/Program_CI_Symposium_2018.pdf)

**Changing pattern of Pakistan Stock Exchange convergence from global market to Chinese market after the CPEC**

2017

Abdul Wahid Muhammad Zubair Mumtaz

*Pakistan Society of Development Economist*, res.country(177,)

**Citations:** N/A

**DOI:** <https://www.pide.org.pk/psde/index.php/papers-and-proceedings?id=153>

**On the Performance of Hedge Funds: A different explanation of performance manipulation**

2017

Zachary A. Smith Muhammad Zubair Mumtaz

*Southwestern Finance Association Conference*, res.country(233,)

**Citations:** N/A

**DOI:** <https://editorialexpress.com/conference/SWFA2017/program/SWFA2017.html>

## Book Chapters

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- Splines, Heat, and IPOs: Advances in the Measurement of Aggregate IPO Issuance and Performance** 2020  
*Zachary A. Smith Mazin A. M. Al Janabi Muhammad Zubair Mumtaz*  
In: *Handbook of Financial Econometrics, Mathematics, Statistics, and Machine Learning*, Volume 4, Chapter 67, Pages 2373-2397  
**Citations:** 4  
**DOI:** <https://www.worldscientific.com/doi/10.1142/11335>
- Opacity, Stale Pricing, Extreme Bounds Analysis, and Hedge Fund Performance: Making Sense of Reported Hedge Fund Returns** 2020  
*Zachary A. Smith Mazin A. M. Al Janabi Muhammad Zubair Mumtaz*  
In: *Handbook of Financial Econometrics, Mathematics, Statistics, and Machine Learning*, Volume 4, Chapter 91, Pages 3193-3217  
**Citations:** 4  
**DOI:** <https://www.worldscientific.com/doi/10.1142/11335>
- Strategic Change in the Dynamics of Regional and Global Financial Integration Following the BRI** 2019  
*Abdul Wahid Boris Kabylinnskiï Fayqa Abdullah Ashkanani Muhammad Zubair Mumtaz*  
In: *China's Belt and Road Initiative in a Global Context*, Pages 147-176  
**Citations:** N/A  
**DOI:** [10.1007/978-3-030-14722-8\\_7](https://doi.org/10.1007/978-3-030-14722-8_7)

## Editorial Activities

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- Reviewed Papers for Journals 2021  
**Impact Factor:** 1.214
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0.62
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0
- Reviewed Papers for Journals 2021  
**Impact Factor:** 2.941
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0
- Reviewed Papers for Journals 2021  
**Impact Factor:** 0
- Reviewed Papers for Journals 2020  
**Impact Factor:** 0
- Reviewed Papers for Journals 2020  
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- Reviewed Papers for Journals 2020  
**Impact Factor:** 0

Reviewed Papers for Journals  
**Impact Factor: 1.214**

2020

Reviewed Papers for Journals  
**Impact Factor: 0**

2020

Reviewed Papers for Journals  
**Impact Factor: 0**

2020

Reviewed Papers for Journals  
**Impact Factor: 1.214**

2020

Reviewed Papers for Journals  
**Impact Factor: 0.783**

2020

Reviewed Papers for Journals  
**Impact Factor: 0**

2020

Reviewed Papers for Journals  
**Impact Factor: 0.89**

2020

Reviewed Papers for Journals  
**Impact Factor: 0**

2020

Reviewed Papers for Journals  
**Impact Factor: 4.13**

2020

Reviewed Papers for Journals  
**Impact Factor: 0.751**

2019

Reviewed Papers for Journals  
**Impact Factor: 1.1**

2019

Reviewed Papers for Journals  
**Impact Factor: 0.545**

2019

Reviewed Papers for Journals  
**Impact Factor: 0**