Diaa Noureldin

Contact Information

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Current Academic Position

2013- *Assistant Professor*, Department of Economics, American University in Cairo.

Current and Previous Affiliations

2017- *Thematic Co-Leader of the Macroeconomics Theme*, Economic Research Forum, Cairo, Egypt.

2016- *Advisor*, Egyptian Center for Economic Studies, Cairo, Egypt.

2014- *Research Associate*, Economic Research Forum, Cairo, Egypt.

2011-2013 *Postdoctoral Research Fellow*, Department of Economics and Oxford-Man Institute of Quantitative Finance, University of Oxford.

2009-2011 *Department Teaching Associate*, Department of Economics, University of Oxford.

2002-2007 *Lecturer*, Department of Economics, American University in Cairo.

2003-2005 *Economist*, Economic Research Forum, Cairo, Egypt.

2000-2002 *Economic Analyst*, Ministry of Economy and Foreign Trade, Egypt.

Education

2009-2011 D.Phil. in Economics, University of Oxford.
Thesis title: "Essays on Multivariate Volatility and Dependence Models for Financial Time Series."
Supervisors: Neil Shephard and Kevin Sheppard.

2007-2009 M.Phil. in Economics (Distinction), University of Oxford.
Thesis title: "Modelling Nonlinear Dependence in the Term Structure of Interest Rates: A Copula-Based Approach."
Supervisor: Andrew Patton.

2002-2005 M.A. in Economics (Distinction), American University in Cairo.
Thesis title: "Inflation Targeting in the Case of Egypt: Theoretical and Empirical Considerations."
Supervisor: William Mikhail.

1995-1999	B.A. in Economics (Honors), American University in Cairo.

Research Interests

Econometrics; time series analysis; forecasting; quantitative finance; macroeconomics.

Publications

- Modelling time-varying dependence in the term structure of interest rates (2014). In K. Hadri and W. Mikhail (Eds.), *Econometric Methods and Their Applications in Finance, Macro and Related Fields*. World Scientific Publishing.

- Multivariate rotated ARCH models (2013). Joint with Neil Shephard and Kevin Sheppard. *Journal of Econometrics 179*, 16-30.

- Multivariate high-frequency-based volatility (HEAVY) models (2012). Joint with Neil Shephard and Kevin Sheppard. *Journal of Applied Econometrics 27*, 907-933.

- Relative price adjustment and inflation dynamics: the case of Egypt (2009). In H. Kheir-El-Din (Ed.), *What Drives Prices in Egypt: An Analysis in Light of International Experience*, The American University in Cairo Press.

Papers Under Review

- Volatility prediction using a high-frequency-based component model.

- Extreme yield movements and dynamic density forecasts for the term structure of interest rates.

Work in Progress

- Much ado about the Egyptian pound: Exchange rate misalignment and the path towards adjustment.

- Optimal portfolio composition for sovereign wealth funds: The case of oil rich economies (with Khouzeima Moutanabbir).

- Near-term forecasting for international oil prices (with Hoda Elabbadi).

- A lognormal mixture distortion operator for option pricing (with Mohamed Bouaddi and Khouzeima Moutanabbir).

- Modelling and forecasting dependence in financial markets subject to structural breaks.

- Panel estimation of financial volatility with realized measures (with Cavit Pakel).

Teaching and Thesis Supervision

American University in Cairo	Undergraduate Teaching (BA in Economics) ▪ Mathematics for Economists I (ECON 2061).

- Statistics for Economists (ECON 2081).
- Mathematics for Economists II (ECON 3061).
- Introduction to Econometrics (ECON 3081).
- Mathematical Economics (ECON 4061).

Graduate Teaching (MA in Economics)
- Econometrics (ECON 5281).

Thesis Supervision
- Omnia Hassan, "Sustainability of the public pension system in Egypt," (expected Spring 2018).
- Hoda Elabbadi, "Forecasting oil prices using multiplicative component models," (expected Fall 2017).
- Samar Naga, "The effect of remittances on Egypt's economic growth: A time series analysis," Thesis Examiner (Spring 2015).

University of Oxford

Graduate Teaching (MSc in Financial Economics)
- Introduction to Matlab.
- Financial Econometrics (core course).
- Advanced Financial Econometric (elective).

RESEARCH PROJECTS AND CONSULTING

2015-	Economic Research Forum: Team Leader for the research project titled "Sovereign wealth funds: Stabilization, investment strategies and lessons for the Arab countries."
2006-2007	Ministry of Finance (Egypt): Revising and updating the Ministry's main econometric model used for policy simulation and forecasting.
2005-2006	United Nations Industrial Development Organization (UNIDO): Formulation of a national industrial development Strategy for the Kingdom of Saudi Arabia.
2005	Ministry of Foreign Trade and Industry, and Industrial Modernization Center (Egypt): Formulation of Egypt's National Industrial Development Strategy 2025.
2003	United Nations Conference on Trade and Development (UNCTAD): Enlisting Egypt in UNCTAD's Investment Compass, a web-based interactive tool for benchmarking the competitiveness of the business environment.

CURRENT AND PAST UNIVERSITY SERVICE

American University in Cairo

Department of Economics: Department Research Committee (current Chair); Academic Affairs Committee; Academic Advisor for Finance and Economics Club; Orascom Construction Scholarship selection committee.

School of Business: Council of the School of Business (CSB); CSB internationalization taskforce; Academic Advisor for exchange programs; International Experience Award selection committee.

	University Service: Council for Academic Integrity; Middle States Accreditation Work Group II; Strategic Planning Committee.
University of Oxford	Oxford-Man Institute of Quantitative Finance: The 3rd Humboldt-Copenhagen conference on financial econometrics, Berlin, March 14-16, 2013, Scientific Committee.
	Said Business Schools: MSc in Financial Economics interviewing committee.

Journal Refereeing

Journal of Econometrics, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Econometric Reviews, Journal of Financial Econometrics, Journal of Empirical Finance, International Journal of Forecasting, Journal of Futures Markets.

Professional Programs

- Royal Economic Society's Easter School in Econometrics, Nuffield College, University of Oxford (2008). Discussion topic was model selection.

- Macroeconomic Policy and Management Program, Kennedy School of Government, Harvard University (2002).

Honours and Awards

2011-2013	Non-stipendiary fellowship, Nuffield College, University of Oxford.
2009-2011	Oxford-Man Institute of Quantitative Finance Scholarship, University of Oxford.
2009-2011	Department of Economics doctoral studentship award, University of Oxford.
2007-2008	Chevening scholarship, The British Council.
2002-2003	Graduate merit fellowship, American University in Cairo.

Conference and Workshop Organization

2017	Conference on "Arab oil exporters: Coping with a new global oil order," Kuwait City, Kuwait, November 26-27, 2017 (upcoming).
2016	Workshop on "Sovereign wealth funds: stabilization, investment strategy and lessons for the Arab countries," World Bank, Washington DC, September 9-10, 2016.

Recent Conferences and Invited Seminars

2017	Economic Research Forum annual conference (Amman, Jordan); Recent advances in econometrics: International conference in honor of Luc Bauwens (Brussels, Belgium).

2016	Conference on oil, the Middle East and the global economy (Institute for New Economic Thinking, University of Southern California); Workshop on sovereign wealth funds: stabilization, investment strategy and lessons for the Arab countries (World Bank, Washington DC).
2015	Economic Research Forum conference on monetary and fiscal institutions in resource-rich Arab economies (Kuwait City, Kuwait); Centre de Recherche en Economie et Statistique – CREST (Paris, France); Bilkent University (Ankara, Turkey); EcoMod 2015 annual conference (Boston, US).
2014	8th international conference on computational and financial econometrics - CFE (University of London, UK).
2013	Center for Operations Research and Econometrics – CORE (Universite Catholique de Louvain, Belgium); Multivariate time series modelling and forecasting workshop (Melbourne, Australia); Department of Economics workshop (Oxford, UK).
2012	5th annual conference of the Society of Financial Econometrics (Oxford, UK); 4th Euro-African conference in finance and economics (Cairo, Egypt); Oxford-Man Institute of Quantitative Finance (Oxford, UK).
2011	2nd Humboldt-Copenhagen conference on financial econometrics (Copenhagen, Denmark); 5th international conference on computational and financial econometrics - CFE (University of London, UK); Oxford-Man Institute of Quantitative Finance (Oxford, UK).

REFERENCES

Asger Lunde	Department of Economics, Aarhus University (alunde@econ.au.dk).
Andrew Patton	Department of Economics, Duke University (andrew.patton@duke.edu).
Neil Shephard	Departments of Economics and Statistics, Harvard University (shephard@fas.harvard.edu).
Kevin Sheppard	Department of Economics, University of Oxford (kevin.sheppard@economics.ox.ac.uk).