

**Rima Turk Ariss**  
**Lebanese American University**  
**Business School, Department of Finance and Accounting**  
**P.O.Box: 13-5053; Chouran Beirut: 1102 2801, Lebanon**  
Cell: +961 3 822299; [rima.turk@lau.edu.lb](mailto:rima.turk@lau.edu.lb) ; <http://ssrn.com/author=471991>

## **EDUCATION AND HONORS**

Ph.D., Banking and Finance, Cardiff University, Wales, United Kingdom, July 2004.

Thesis Title: *X-Efficiency in Lebanese Banking, a Flexible Stochastic Frontier Approach.*

Master's in Money and Banking (M.M.B.), American University of Beirut, June 1990.

Thesis Title: *Human Resources Management with respect to Lebanese Banks.*

Computer Programming Certificate. American University of Beirut, June 1988.

B.A. Bachelor of Arts in Economics, American University of Beirut, February 1987, with Distinction.

French Baccalaureate (Math Series), Montpellier, France, 1984, with Honors.

## **CURRENT POSITION**

*Associate Professor of Finance with Tenure*, School of Business, Lebanese American University (LAU), Beirut, Lebanon, September 2011 – Present.

## **SHORT-TERM APPOINTMENTS**

*Consultant*, International Monetary Fund- Arab Monetary Fund, *Financial Markets Analysis Training Course*, January 2013, Kuwait.

*Consultant*, World Bank. *Macroeconomic Performance and Loan Quality in Egypt: Does Bank Ownership Matter* under the supervision of Santiago Herrera, Lead Economist in the Egypt Country Office, March 2012.

*Consultant*, International Monetary Fund- Middle East Center for Economics and Finance, *Financial Markets Analysis Training Course*, January 2012, Kuwait.

*Visiting Researcher*, Bank of Finland, Institute for Economies in Transition. *Does Excessive Liquidity Creation Trigger Bank Failures?* Oct 2011 & Jun 2012, Helsinki.

*First Economic Affairs Officer*, Economic Development and Globalization Division, United Nations-Economic and Social Commission for Western Asia (ESCWA). *Financial Flagship: Financial Inclusion in the MENA Region and Corporate Financing and Firm Employment: Does Size Matter? Evidence from the MENA Region*, January 2011 – September 2011.

*Visiting Professor*, Ecole de Management, Université de Strasbourg, November 2010, November 2011.

*Consultant*, Ministry of Economy and Trade, Beirut, Lebanon. January 2011 – Present.

*Consultant*, United Nations- ESCWA, June 2005- January 2011, Beirut.

*Visiting Scholar*, Research Department, International Monetary Fund. *Bank Competition and Risk: Theory and Measurement* with Gianni De Nicolò, June 2008.

## **PREVIOUS POSITIONS**

*Assistant Professor of Finance*, School of Business, LAU, Beirut, Lebanon. Fall 2004 – Spring 2011.

*Instructor*, Economics Department, American University of Beirut, Lebanon, Oct 1991 - Jun 2004.

## **PROFESSIONAL AFFILIATIONS**

*Research Fellow*, Economic Research Forum (ERF), Cairo, Egypt.

*Board Member*, Lebanese Economic Association (LEA), Beirut, Lebanon.

*Board Member*, Global Business Research Symposium, Financial Services Institute, NYC, USA.

*Board Member*, Higher National Council for Consumer Protection, Ministry of Economy and Trade, Beirut, Lebanon.

Member, American Finance Association, Financial Management Association, Eastern Finance Association.

### **PUBLICATIONS IN INTERNATIONAL REFEREED JOURNALS**

“WTO Membership, Ownership Deregulation, and Market Efficiency: Evidence from China,” with Rasoul Rezvani and Seyed Mehdian *Applied Financial Economics* 22(3), 177-195, 2012.

“Are GCC Stock Markets Special?” with Rasoul Rezvani and Seyed Mehdian, *Review of Business* 31(2), 15-23, 2011.

“Cost Efficiency, Technological Progress and Productivity Growth of Chinese Banking Pre and Post WTO Accession” with Rasoul Rezvani and Seyed Mehdian, *Applied Financial Economics* 21(7), 437-454, 2011.

“Investor’s Reactions to Sharp Price Change: Evidence from Equity Markets of the People's Republic of China” with Rasoul Rezvani and Seyed Mehdian, *Global Finance Journal* 22, 1-18, 2011.

“Calendar Anomalies in GCC Stock Markets”, with Rasoul Rezvani and Seyed Mehdian, *Emerging Markets Review* 12, 293-307, 2011.

“Competitive Conditions in Islamic and Conventional Banking: A Global Perspective,” *Review of Financial Economics* 19 (3), 101-108, 2010.

“On the Implications of Market Power in Banking: Empirical Evidence from Developing Countries”, *Journal of Banking and Finance* 34, 765–775, 2010.

“Bank Competition and Financial Stability” with Allen Berger and Leora Klapper, *Journal of Financial Services Research* 35(2), 99-118, 2009.

“Competitive Behavior in Middle East and North Africa Banking Systems”, *Quarterly Review of Economics and Finance* 49, 693-710, 2009.

“Financial Liberalization and Bank Efficiency: Evidence from Post War Lebanon,” *Applied Financial Economics* 18 (11), 931-946, June 2008.

“Cost Efficiency, Technological Progress and Productivity Growth of Banks in GCC Countries,” with Rasoul Rezvani and Seyed Mehdian, *International Journal of Business* 12 (4), pp. 471-491, 2007.

“Challenges in Implementing International Capital Adequacy Guidelines: A case study of an Islamic Bank,” with Yolla Sarriddine, *Journal of Banking Regulation* 9(1), 46-59, 2007.

“On the Rise of Islamic Banking among Giant Commercial Banks: A Performance and Efficiency Analysis,” *Journal of International Business and Economics* 7(1), 70-83, 2007.

### **BOOK CONTRIBUTIONS**

“Why is the Canadian banking system so remarkably stable? A comparative analysis with the United States”, in *Managing Risk in the Financial System*, edited by LaBrosse, Olivares-Caminal, and Singh, Edward Elgar Publishing, 2011.

“The role of *Sukuk* in Financing Economic Development”, Chapter 3: Case Studies and Contributions, in *The Guide to Islamic Banking and Finance* (pp.126-133), Gulf Business Intelligence, 2008.

### **PUBLICATIONS UNDER REVIEW**

“Do Depositors Discipline Banks?” with Allen Berger, revise and resubmit status, *Journal of Banking and Finance*.

“Are *Sukuk* Really Special? Evidence from the Malaysian Stock Exchange”, with Laurent Weill and Christophe J. Godlewski, revise and resubmit status, *Journal of Comparative Economics*.

“Macro-Financial Linkages in Egypt: A Panel Analysis of Economic Shocks on Loan Portfolio Quality”, with Inessa Love, under review at the *Journal of Banking and Finance*.

“Corporate Decisions in Developing Economies: Do Laws and Institutions Matter?”, under review at the *Journal of Financial and Quantitative Analysis*.

“Bank Pricing under Oligopsony-Oligopoly: Theory and Evidence”, with Walid Marrouch, under review at the *Review of Finance*.

## **WORK IN PROGRESS**

“Credit Conditions and Firm Investment: Evidence from the MENA Region”, with Risto Herrala

“Foreign Banks and Lending Booms”, with Allen Berger and Tanakorn Makaew.

“Legal Origin, Creditor Protection, and Bank Lending Around the World,” with Rebel Cole.

“Does Excessive Liquidity Creation Trigger Bank Failures?” with Zuzana Fungacova and Laurent Weill.

“Shareholder Protection and Bank Risk Taking” with Allen Berger and Gang Xiao.

“Bank Liquidity Creation and the Macroeconomy: Evidence from Eurozone Countries" with Martin Feldkircher, Zuzana Fungacova, and Laurent Weill.

“Bank Competition and Risk: Theory and Measurement”, with Gianni De Nicolò.

## **CONFERENCE PRESENTATIONS**

*Financial Management Association*, Atlanta, October 18-20, 2012.

*Seminar, Bank of Finland*, Institute of Economies in Transition, June 12, 2012.

*Eastern Finance Association*, Boston, April 11-15, 2012 (2 working papers).

*Analytical and Empirical Research in Islamic Finance, Management, Economics, and Law*, Aston Business School, Birmingham, December 3-4, 2011.

*Seminar, Bank of Finland*, Institute of Economies in Transition, November 2, 2012.

*Financial Management Association*, Denver, October 19-22, 2011.

*The 3rd International Conference on Corporate Governance in Emerging Markets*, Asian Institute of Corporate Governance, Korea University Business School, Seoul, May 28-29, 2011.

*Seminar, Money and Capital Markets, International Monetary Fund*, Washington D.C., May 17, 2011.

*47<sup>th</sup> Annual Conference on Bank Structure & Competition*, Federal Reserve Bank of Chicago, Implementing Dodd-Frank: Progress to Date and Recommendations for the Future, May 4-6, 2011.

*Allied Social Sciences Associations, Middle East Economic Association*, Denver, January 6-9, 2011.

*Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) – World Bank Annual Conference on Islamic Banking & Finance*, Bahrain, December 1-2, 2010.

*Financial Management Association*, New York City, October 20-23, 2010 (2 working papers).

*Financial Services Regulation: Impact on Accounting, Management, and Marketing*, Financial Services Institute Symposium, NYC, September 9-11, 2010.

*Central Banking, Regulation and Supervision after the Financial Crisis*, FinLawMetrics 2010, 24-25 June 2010, Bocconi University, Milan, Italy.

*8th International Conference on Data Envelopment Analysis (DEA2010): Performance Management and Measurement*, June, 10 – 12, 2010, American University of Beirut, Lebanon.

*The Evolving International Role of the GCC Economies*, 11th Mediterranean Research Meeting, Montecatini Terme, Italy, 24 – 27 March 2010.

*Workshop on Islamic Finance: What Islamic Finance Does (Not) Change*, EM Strasbourg Business School, March 17, 2010, Keynote Speaker.

*Competition and Risk-Taking in European Banking*, Association of Italian Banks (Organizer: Franklin Allen), Palazzo Altieri, Rome, Italy, January 11, 2010.

*Economic Research Forum*, 16<sup>th</sup> Annual Conference, Cairo, Egypt, November 7-9, 2009.

*Financial Stability Conference*, European Banking Center – Tilburg University, the Netherlands, June 2-3, 2009.

*XVII International Tor Vergata Conference on Banking and Finance*, University of Rome Tor Vergata, Rome, December 3-5, 2008.

*Financial Management Association*, Dallas, Texas, October 7-12, 2008. (4 working papers).

*Financial Services Institute Symposium 2008*, St John's University, New York, September 12, 2008. "Why do regulators encourage more market power in banking? Empirical evidence from developing countries."

*Midwest Finance Association*, San Antonio, Texas, Feb 27-Mar 1 2008.

*Bank of Finland and the Journal of Financial Stability*, June 7-8, 2007, Helsinki, Finland.

*International Conference on Islamic Banking and Finance 2007*, International Islamic University Malaysia (IIUM), Kuala Lumpur, Malaysia, April 23-25, 2007.

*18<sup>th</sup> Australian Banking and Finance Conference*, Sydney, Australia, Dec. 14-16, 2005.

## **CONSULTING ACTIVITIES**

"Inclusive Finance in the ESCWA Region: Current Status and the Way Forward", *UN-ESCWA*, Beirut, May 10, 2012.

"Macroeconomic Performance and Loan Quality in Egypt: Does Bank Ownership Matter?", *World Bank*, March 2012.

"Financial Markets Analysis", *International Monetary Fund*, Middle East Center for Economics and Finance, Training Course, January 2012, Kuwait.

"Role of Islamic Finance in Promoting Regional Integration", *Experts Group Meeting, UN-ESCWA*, Beirut, October 21-22, 2009.

"Annual Review of Developments in Globalization and Regional Integration in Arab Countries, 2008", *Experts Group Meeting, UN-ESCWA*, Beirut, November 20, 2008.

"Strengthening Private Sector Resilience under Conflict: Lessons Learned and the Way Forward": "The Role of the Financial Sector: A Facilitator or an Obstacle?" *Experts Group Meeting, UN-ESCWA*, Beirut, November 11-12, 2008.

"The Role of Taxation in Financing for development", *Experts Group Meeting, UN-ESCWA*, Qatar, April 29-30, 2008. "دور الضريبة في الإيرادات الحكومية في دول مختارة: تعبئة الأدوار المحلية من أجل تمويل التنمية"

"Developing *Sharia*-compliant micro-credit schemes", March 2008. Research conducted for the private sector in Lebanon.

"Role of *Sukuk* in financing for development", *Ritz Carlton*, Bahrain, September 5-6, 2007. UN-ESCWA Regional Forum on the Role of Islamic Financial Institutions in Financing for Development.

"Banking Sector Efficiency in ESCWA" and "Ownership Structure of Banking Systems", *Experts Group Meeting, UN-ESCWA*, August 10, 2005.

## **LEADERSHIP INITIATIVES**

*Consultant*, Ministry of Economy and Trade. Lead a team to assess the necessity of imposing safeguard measures and protect national industries from a possible harm of WTO accession, August 2010 – December 2011.

*Project Manager*, “Upgrading Lebanon’s Economic Analytical Capacity: Understanding inflation and revising national price data”. Two-year project funded by the International Development and Research Center (Canada). Manage and lead a working group of senior-level civil servants, January 2009 – January 2011.

*Organizer/ Trainer*, “The Role of Productivity Improvement in Enhancing Competitiveness of SMEs”, Training workshop, Jordan Chamber of Industry, Amman, June 5-9, 2011.

*Organizing Member*, 3<sup>rd</sup> International Banking and Finance Conference on *Post-War Economic and Financial Recovery*, April 2007, LAU Beirut.

*Organizing Member*, 2<sup>nd</sup> International Banking and Finance Conference on *Islamic Banking and Finance*, February 23-24, 2006, LAU Beirut.

*Organizing Member*, 7th International Conference on the Economics and Finance of the MENA, May 30<sup>th</sup>- June 1st, 2005, LAU Byblos.

*Organizing Member*, 1<sup>st</sup> International Banking and Finance Conference on *Managing Securitization for Lebanon and the MENA Region*, December 3-4, 2004, LAU Beirut.

## **PROFESSIONAL WORKSHOPS**

*Speaker*, “Obstacles Facing the Lebanese Economy: *Where Do We Go Now?*” *Lebanese Economic Association*, Friedrich Naumann Foundation sponsored meeting, Beirut, Dec 6, 2012.

*Main Speaker*, "Economics: Information Resources for Education", *Bureau van Dijk Academic Forum*. Lebanese American University, Beirut, March 23, 2012.

*Speaker*, “Arab Summit for Investments in banking, industry, Tourism, and Real Estate”, Sept 15-16, 2011, General Union of Arab Chambers for Commerce, Industry, and Agriculture, Beirut.

*Speaker*, “Challenges to Financing Oil and Gas Infrastructures”, *Lebanese Parliament*, April 11, 2011.

*Trainer*, “Statistical Techniques for Decision Making”, *Lebanese Economic Association*, IDRC sponsored workshop Beirut, Jan 17-19-20, 2011.

*Speaker*, “Small and Medium Enterprises” The Backbone of the Lebanese Economy”, *Lebanese Economic Association* in collaboration with the Friedrich Naumann Foundation sponsored meeting, Beirut, Nov 28, 2011.

*Speaker*, “The State of the Lebanese Economy: Twenty Years after the End of the Civil War”, *Lebanese Economic Association*, Friedrich Naumann Foundation sponsored meeting, Beirut, Nov 23-24, 2011.

*Invited Professor*, Université de Strasbourg, Ecole de Management, MBA program, Nov. 16-17, 2010, Nov 21-22, 2011, and Nov. 22-23, 2012.

*Trainer*, “Economic Forecasting”, *Lebanese Economic Association*, Friedrich Naumann Foundation sponsored workshop Beirut, August 23-24, 2010.

*Participant*, World Economic Forum, Dead Sea, Jordan, May 15-17, 2009.

*Trainer*, Lebanese Economic Association, “Banking Structures and Financial Stability”, Friedrich Naumann Foundation sponsored workshop, Beirut, July 28-29, 2009.

*Participant*, British Council Seminar, Bath, United Kingdom, March 11-16, 2007. “Can entrepreneurship be successfully taught in universities?”

*Global Governance Round-Table*, Consumers International, Geneva, Switzerland, September 2005.

## **NEWSPAPER ARTICLES**

“دور البنية التحتية للقطاع المالي في تعزيز التمويل الشامل”, Article published in Annahar Newspaper, 12- 07-2012.

“MENA Financing is Restricted Mainly to Equity”, Mena Bonds Insight, Middle East and North Africa Conventional Bond Market Newsletter, Zawya, June 13, 2012.

“When the Wealthy Request an Increase in Taxes”, Article published in Annahar Newspaper, September 6, 2011, "الأثرياء يطالبون بزيادة الضرائب".

“Banking competition and structures in the Middle East and GCC countries”, Bureau Van Dijk Bankscope Monthly Newsletter, Issue 1, February 2011.

“Why did US banks fail?”, Article published in Annahar Newspaper, November 14, 2009.

"لمادا أفلست مصارف أمريكية؟ لعبة التحكيم التنظيمي"

“Islamic Finance”, article published in The Gulf Business News & Analysis, Annual Review of Islamic banking and Finance, June 2009.

"هل تحدّ السياسات المالية من المجازفة المفرطة للمصارف ؟"

“Does Financial Regulations Limit Excessive Risk-Taking of TBTF Banks?” Article published in Annahar Newspaper on Tuesday, April 14 2009.

الطريق نحو استعادة الثقة بالاسواق

“The Road to Restoring Confidence in Markets” Article published in Annahar Newspaper on Wednesday, March 25th 2009

“Will Islamic finance shape the future of conventional modes of finance?” Article published in Annahar Newspaper on Thursday, March 5th 2009.

Article published in Annahar Newspaper on Saturday, November 8, 2005. "الحاجة الى اتفاق للخدمات العامة"

## **JOURNAL REFEREE**

*Journal of Banking and Finance*

*Journal of Economics and Business*

*Journal of Financial Services Research*

*Journal of Financial Stability*

*Quarterly Review of Economics and Finance*

*Managerial Finance*

*Emerging Markets Finance and Trade*

*International Journal of Business*

## **TEXTBOOK REVIEWER**

Reviewed both the U.S. and the Middle East editions of the textbook *Fundamentals of Corporate Finance* by Ross, Westerfield, and Jordan, Mc Graw Hill Corporation.

## **STRATEGIC APPOINTMENTS AT ORGANIZATIONS**

### Lebanese American University:

Member, Steering Committee for Strategic Planning, July 2010-December 2011.

Member, Steering Committee for Accreditation, May 2005-September 2009.

Member, Strategic Planning Oversight Committee, November 2006- September 2008.

Member, Faculty Senate Bylaws Committee, November 2005- March 2006.

### United Nations - Economic and Social Commission for Western Asia:

Member, Task Force for Developing a Mission and Vision.

## **THESES & PROJECTS SUPERVISION**

- “An Early Warning System for the Lebanese Banking Sector”, Mr. Ali Dirani, November 2010.
- “Portfolio Optimization under Uncertainty”, MBA Thesis, Ms. Nivine Dalleh, June 2009.
- “Job Localization in the Gulf Region: At a Cost?”, MBA Thesis, Mr. Amer Madi, June 2006
- “Sustainability of Arab Stock Markets in the Light of the Recent Downtrend”, MBA Thesis, Ms. Mireille Bogharian, August 2006.
- “Performance and Efficiency Analysis: Islamic Banks vs. Conventional Banks,” MBA Project, Mr. Tarek El Khatib, October 2006.
- “Efficiency of Islamic Banks in GCC Countries: A Non-Parametric Approach”, MBA Project, Mr. Wissam Fakhoury, November 2006.
- “Implementing the Basel II Accord in Lebanon”, MBA Thesis, Ms. Hala Najd, June 2005.

## **TEACHING EXPERIENCE**

Coordinated multiple sections courses, taught a wide variety of courses, and introduced new courses at LAU and AUB.

School of Business, Lebanese American University, Beirut, Lebanon. Courses taught:

FIN 301: *Managerial Finance* (B.S Business Studies- Banking and Finance)

FIN 311: *Banking Operations* (B.S Business Studies- Banking and Finance)

FIN 411: *Security Analysis and Portfolio Management* (B.S Business Studies- Banking and Finance)

FIN 499: *Finance Senior Study* (B.S Business Studies- Banking and Finance)

ECO 402: *Econometrics* (B.S Business Studies- Banking and Finance)

BUS 861: *Financial Management* (Master's of Business Administration)

BUS 835: *Commercial Bank Management* (Master's of Business Administration)

BUS 836: *Modern Portfolio Management* (Master's of Business Administration)

BUS 871: *Islamic Banking and Finance* (Master's of Business Administration, New Course)

BUS 871: *Banking Systems in the Middle East* (Master's of Business Administration, New Course)

FIN 716: *Bank Equity Capital* (Executive MBA program)

FIN 743: *Bonds Analysis* (Executive MBA program)

FIN 726: *Financial Markets in the Middle East* (Executive MBA program)

FIN 780: *Islamic Banking and Finance* (Executive MBA program, New Course)

FIN 780: *Bank Market Risk* (Executive MBA program, New Course)

Economics Department, American University of Beirut, Beirut, Lebanon. Courses taught:

ECO 203: *Survey of Economics* (B.A Economics)

ECO 211: *Elementary Microeconomic Theory* (B.A Economics)

ECO 212: *Elementary Macroeconomic Theory* (B.A Economics)

ECO 213: *Economic Statistics* (B.A Economics)

FOLC 303: *Statistical Analysis for Business* (Master' of Business Administration)

## **AWARDS**

*Outstanding Paper Award Semifinalist*, FMA Annual Meeting, Atlanta, October 2012.

*Outstanding Teacher Award*, LAU Business School, Beirut, June 2009.

*Best Paper Award*, Economic Research Forum, Cairo, November 2009.

## **COMPANY TRAINING**

Three-month training at the *Central Bank of Lebanon* in the Financial Operations Dept., 1997.

Three-month training at *Méditerranée and Group Services sarl*, Beirut, Planning & Development / Human Resources Depts., 1990.

Three-month training at *Lebanon and Gulf Bank sal*, Main Branch, Beirut, Departments of Current Accounts and the Foreign Exchange, 1986.

## **LANGUAGE PROFICIENCY**

Possess excellent communication skills in Arabic, French, and English.

## **COMPUTER LITERACY**

Highly proficient in Microsoft Office and the use of econometric packages such as Limdep and Stata.

**HOBBIES:** Enjoy outdoor activities, traveling, reading, and listening to music.

**REFERENCES:** Supplied upon request.