

## Professor HATICE OZER BALLI

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### CONTACT INFORMATION

School of Economics and Finance, College of Business, Massey University  
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School Web-page: <https://www.massey.ac.nz/massey/expertise/profile.cfm?stref=282040>

### PERSONAL DETAILS

*Citizenship:* New Zealand, Turkey      *Languages:* English (fluent), Turkish (native), German (basic)

### EDUCATION

- ✓ University of Houston, TX, U.S.A, **PhD in Economics**, 2008 (with Distinction)  
Dissertation Title: “Three Essays on Estimation of Economic Models”  
Advisors: Prof. David H. Papell and A/Prof. Christian J. Murray
- ✓ Bilkent University, Turkey, **MA in Economics**, 2001 (with Distinction)  
Thesis Title: “The Distributional Properties and Weak Efficiency in Istanbul Stock Exchange: A Sectoral Analysis”
- ✓ Middle East Technical University (METU), Turkey, **B.S in Statistics** (ranked 1<sup>st</sup>), 1999
- ✓ METU, Turkey, Minor degree in **Computer Engineering (Information Systems)**, 1999

### RESEARCH INTERESTS

Applied Econometrics, Applied Economics, Time Series Econometrics, International Finance, Applied Finance, International Macroeconomics, Tourism Economics, Development Economics

### PROFESSIONAL EXPERIENCE

- ✓ 2022-now: Professor, School of Economics and Finance, Massey University, NZ
- ✓ 2015-2021: Associate Professor, School of Economics and Finance, Massey University, NZ
- ✓ 2012-2014: Senior Lecturer- Range 2, School of Economics and Finance, Massey University, NZ
- ✓ 2008-2012: Senior Lecturer, School of Economics and Finance, Massey University, NZ
- ✓ 2005-2008: Teaching Fellow (Instructor), Department of Economics, University of Houston, USA
- ✓ 2002-2006: Teaching/Research Assistant, Department of Economics, University of Houston, USA
- ✓ 2000-2001: Research Assistant, Cankaya University, Turkey
- ✓ 1999-2000: Research Assistant, Bilkent University, Turkey

### AWARDS/ SCHOLARSHIPS/ ACHIEVEMENTS

- ✓ 2022: Massey University College of Business- **MBS Individual Research Award**
- ✓ 2021: MURF Grant by Massey University (with co-authors)
- ✓ 2017: The winner of the award entitled “**The Certificate of Excellence in Research Impact, True Massey Business School Star**” which is distributed by Massey Business School. It is awarded due to practical impact of my paper entitled “Interaction Effects in Econometrics” published in Empirical Economics in 2013 and has been cited more than 340 with Google scholar.
- ✓ 2015-2018: Nominated for Albany Students’ Association Lecturer of the Year award (**LOTY**)
- ✓ 2017: Outstanding reviewer achieved for Economic Modelling (**A** by ABDC)
- ✓ 2015: Massey University Research Fund (MURF) is granted up to 9095 NZD (with co-authors).
- ✓ 2013: Massey University College of Business- **Early Career Research Award**

- ✓ 2012: Highly commended winner in the 2012 **Emerald /EFMD MENA Management Research Fund Award** for the research paper “Impacts of Exported Turkish Soap Operas and Visa-free Entry on Inbound Tourism to Turkey” (with Faruk Balli and Kemal Cebeci) (500 Euro). The same article is also
  - Also featured highly in **The Wall Street Journal** article entitled “Vacation hotspot aims to double visitor numbers” on 30 April-1 May, 2014.
  - Also [Featured in Publico \(Portugal Daily Newspaper\) in 2 November, 2014](#)
  - Also [Featured in El Pais \(Uruguay Daily Newspaper\) in 15, July, 2015](#)
  - At <http://www.elpais.com.uy/el-empresario/industria-telenovelas-turcas-le-pisa.html>
- ✓ 2010: The **young researcher best paper/presentation RBNZ-NZESG award** at the 20th NZESG (New Zealand Econometric Study Group) Meeting that was held at Auckland University of Technology, Auckland, New Zealand (1000 NZD)
- ✓ 2006: **Dr. J. Walter Primeaux and Natalie A. Primeaux Award** for Excellence in Economic Education and Research, University of Houston, USA (1000 USD)
- ✓ 2005-2006: University of Houston Travel Grant, USA (1000 USD)
- ✓ 2002-2008: Graduate Tuition Fellowship, University of Houston, USA
- ✓ 2002-2008: Cullen Memorial Graduate Fellowship, University of Houston, USA
- ✓ 1999-2002: Tuition and Stipend Fellowship, University of BILKENT, Turkey
- ✓ 1999: **Ranked 1<sup>st</sup>**, BS in Statistics, Middle East Technical University, Turkey

#### **PUBLICATIONS/JOURNALS (53 articles: 7A\* (5 Top field), 37A, 8B)**

1. Contemporaneous and lagged R<sup>2</sup> decomposed connectedness approach: New evidence from the energy futures market (with Faruk Balli, David Gabauer, and Hoang Nhat Tam Dang) Forthcoming in **Finance Research Letters** (A by ABDC, SSCI, IF 9.848)
2. Cross-Listing Flows Under Uncertainty: An International Perspective (with Abraham Agyemang, Faruk Balli, and Russell B. Gregory-Allen) **Applied Economics** (2023) (A by ABDC, SSCI, with IF 2.01)
3. Trade-offs in South Asian MFIs: Regulation and governance structure (with Uzma Bibi) **Applied Economics** (2022) (A by ABDC, SSCI, with IF 2.01)
4. [Emigrants’ Visit Home and Remittance Inflows Nexus](#) (with Thi Thu Ha Nguyen and Faruk Balli) Forthcoming in **Tourism Economics**, (2022) (A by ABDC, SSCI, with IF 4.58)
5. [Spillovers between Sukuks and Shariah-Compliant Equity Markets](#) (with Syed Mabruk Billah, Faruk Balli and Anne De Bruin) **Pacific Basin Finance Journal**, Volume 72, 101725 (2022) (A by ABDC, SSCI, with 2-year IF 2.514)
6. [Spillovers on Sectoral Sukuk Returns: Evidence from Country Level Analysis](#) (with Syed Mabruk Billah and Faruk Balli), **Applied Economics**, Volume 54(38), 4402-4432 (2022) (A by ABDC, SSCI, with IF 2.01)
7. [Specialization in national output and international cross-listing decisions](#) (with Abraham Agyemang, Faruk Balli, and Russell B. Gregory-Allen) **Applied Economics**, Volume 54(37), 4241-4258 (2022) (A by ABDC, SSCI, with IF 2.01)
8. [Corporate dividend smoothing: the role of cross-listing](#) (with Abraham Agyemang, Faruk Balli, and Russell B. Gregory-Allen) **JOURNAL OF CORPORATE FINANCE**, Volume 72, 102151 (2022) (A\* by ABDC, SSCI, with 5-year IF 4.25) **CORE FINANCE JOURNAL**.
9. [Direct real estate, securitized real estate, and equity market dynamic connectedness](#) (with Thi Thu Ha Nguyen, Faruk Balli and Iqbal Syed) **Applied Economics**, Volume 54(23), 2658-2677 (2022) (A by ABDC, SSCI, with IF 2.01)
10. [Geopolitical Risk Spillovers and its Determinants](#) (with Hasan Mudassar, Faruk Balli, and Russell B. Gregory-Allen) **Annals of Regional Science**, Volume 68, 463-500 (2022) (Ranked A in ABDC SSCI, with IF 1.98)
11. [Immigration and Regional Housing Markets: Prices, Rents, Price-to-Rent Ratios and Disequilibrium](#) (with Thi Thu Ha Nguyen, Faruk Balli and Iqbal Syed) **REGIONAL STUDIES**, Volume 56(3), 420-432 (2022) (A\* by ABDC, SSCI, with 5-year IF 4.73, with SNIP IF 2.26) **TOP FIELD JOURNAL**.
12. [Information transmission between oil and housing markets](#) (with Thi Thu Ha Nguyen, Muhammad Abubakr Naeem, Faruk Balli and Iqbal Syed) **ENERGY ECONOMICS** journal, Volume 95, 105100 (2021) (A\* by ABDC SSCI, with 5-year IF 9.25) **TOP FIELD JOURNAL**

13. [Spillovers to sectoral equity returns: Do liquidity and profitability positions matter?](#) (with Syed Mabruk Billah, Faruk Balli and Anne De Bruin) **Applied Economics**, Volume 53, 3097-3130 (2021) (A by ABDC, SSCI, with IF 2.01)
14. [Why do U.S. Uncertainties Drive Stock Market Spillovers? International evidence](#) (with Hasan Mudassar, Faruk Balli, and Russell B. Gregory-Allen) **International Review of Economics and Finance**, Volume 76:288-301 (2021) (A by ABDC, SSCI, with 5-year IF 2.12)
15. [Firm-level political risk and Shari'ah compliance: equity capital cost and payouts policy](#) (with Jamshid Karimov, Faruk Balli, Anne De Bruin) **Accounting and Finance**, Volume 61 (3), 4639-4667 (2021) (A by ABDC, SSCI, with 5-year IF 2.47)
16. [Spillovers from Tourism Demand to Tourism Equities](#) (with Faruk Balli and Muhammad Abubakr Naeem) Forthcoming in **Tourism Economics** (A by ABDC, SSCI, with IF 4.58).
17. [Time-frequency comovement among green bonds, stocks, commodities, clean energy, and conventional bonds](#) (with Thi Thu Ha Nguyen, Muhammad Abubakr Naeem, Faruk Balli and Xuan Vinh Vo) **Finance Research Letters**, Volume 40, 101739, (2021) (A by ABDC, SSCI, with 2-year IF 9.85)
18. [Consumption smoothing and housing capital gains: Evidence from Australia, Canada, and New Zealand](#) (with Thi Thu Ha Nguyen, Faruk Balli and Iqbal Syed) **Applied Economics**, Volume 52, 6145-6161 (2020). (A by ABDC, SSCI, with IF 2.01)
19. [Shari'ah Compliance Requirements and The Cost of Equity Capital](#) (with Jamshid Karimov, Faruk Balli, Anne De Bruin) **Pacific Basin Finance Journal**, Volume 62 (2020). (A by ABDC, SSCI, with 2-year IF 2.514)
20. [Economic Policy Uncertainty Spillover Effects on Sectoral Equity Returns of New Zealand](#) (with Hasan Mudassar, Faruk Balli, and Russell B. Gregory-Allen) **Journal of Economics and Finance**, Volume 44, 670-686 (2020) (B by ABDC, with 2019 IF 1.634)
21. [Corporate Net Income and Payout Smoothing Under Shari'ah Compliance](#) (with Jamshid Karimov, Faruk Balli and Anne De Bruin) **Pacific Basin Finance Journal**, Volume 60, April (2020) (A by ABDC, SSCI, with 2-year IF 2.514)
22. [Economic Uncertainties, Macroeconomic Announcements and SUKUK spreads](#) (with Faruk Balli, Syed Mabruk Billah, Russell B. Gregory-Allen) **Applied Economics**, Volume 52, 3748-3769. (2020) (A by ABDC, SSCI, with 2019 IF 2.01)
23. [The Impact of Portfolio Holdings Disclosure on Fund Returns](#) (with Russell B. Gregory-Allen and Kathleen Thompson) **Pacific Basin Finance Journal**, Volume 57 (2019). (A by ABDC, SSCI, with 2-year IF 2.514)
24. [Determinants of sector of holders' international equity holdings](#) (with Faruk Balli, Aihua Wang, Amira Karimova, and Syed Basher) **International Review of Economics and Finance**, Volume 63,329-338. (2019) (A by ABDC, SSCI, with 5-year IF 2.12)
25. [Towards Understanding the Housing Price Volatility of Housing Prices and Exploring the Tourism Demand Impact](#) (with Faruk Balli, Susan Flint-Hartle and Xinping Yang) **Tourism Analysis**, Volume 24, 453-465. (2019) (A by ABDC and ranked 6th consistently within +200 journals in the field journals)
26. [Modelling the Volatility of International Visitor Arrivals to New Zealand](#) (with Faruk Balli and Tsui Wai Hong Kan) **Journal of Air Transport Management**, Volume 75, 204-214 (2019) (B by ABDC, SSCI, with 5-year IF 2.81)
27. [International Tourism Demand, Number of Airline Seats and Trade Triangle: Evidence from New Zealand Partners](#) (with Faruk Balli and Tsui Wai Hong Kan) **Tourism Economics**, Volume 25, 132-144 (2019) (A by ABDC, SSCI, with IF 4.58)
28. [Impact of gender and governance on microfinance efficiency](#) (with Uzma Bibi, Claire Matthew and David Tripe) **Journal of International Financial Markets, Institutions & Money**, Volume 53, 307-319, (2018) (A by ABDC, SSCI, with 5-year IF 2.55)
29. [New approaches to measure the social performance of microfinance institutions \(MFIs\)](#) (with Uzma Bibi, Claire Matthew and David Tripe) **International Review of Economics and Finance**, Volume 53, 88-97 (2018) (A by ABDC, SSCI, with 5-year IF 2.12)
30. [Gulf Cooperation Council Outbound Tourism: The Role of Expatriates](#) (with Faruk Balli, Amira Karimova and Rosmy Jean Louis) **Tourism Analysis**, Volume 23 (3), 433-437 (2018) (A by ABDC)
31. [Towards Understanding Vegetables Consumption Behaviour in Iran: A Full Box-Cox Double-Hurdle Application](#) (with Prof. Rosmy Jean Louis and Mohammed Amin Kuhbor) **Review of Middle East Economics and Finance**, Volume 13(1), 1-12, 2017. (C by ABDC with RG journal IF 0.95 (A lot higher than many B ranked journals listed in ABDC))

32. [The Impact of Tourism Revenues on Smoothing the Domestic output Shocks](#) (with Faruk Balli and Rosmy Jean Louis) **Tourism Analysis**, Volume 21(5), 439-450. (2016) (A by ABDC)- It is the leading article in this issue.
33. [The Impacts of Immigrants and Institutions on Bilateral Tourism Flows](#) (with Faruk Balli and Rosmy Jean Louis) **TOURISM MANAGEMENT**, Volume 52, 221-229. (2016) (A\* by ABDC, SSCI, with 5-year IF 12.88) **TOP FIELD JOURNAL**
34. [Spillover Effects on the Sectoral Returns for Australian and New Zealand Equity Markets](#) (with Faruk Balli and Ronglan Hong) **Journal of Economics and Finance**, Volume 40 (3), 568-589 (2016) (B by ABDC, with 2019 IF 0.74)
35. [The Transmission of Market Shocks and Bilateral Linkages: Evidence from Emerging Economies](#) (with Faruk Balli, Rosmy Jean Louis and Vo Tuan Kiet) **International Review of Financial Analysis**, Volume, 42(1), 349-357. (2015) (A by ABDC, SSCI, with 2015 IF 1.69)
36. [Inter-regional Spillover Effects in New Zealand International Tourism Demand](#) (with Faruk Balli and Joshua Curry) **Tourism Geographies**, Volume 17(2), 1-17. (2015) (A by ABDC, SSCI, with 2014 IF 1.695)
37. [Research Note: The Impact of Marketing Expenditure on the International Tourism Demand of the Cook Islands](#) (with Faruk Balli and Nikau Tangaroa) **Tourism Economics**, Volume 21(6), 1331-1343. (2015) (A by ABDC, SSCI, with 5-year IF 4.58)
38. [Median-Unbiased Estimation of Structural Change Models: An Application to Real Exchange Rate Persistence](#) (with David Papell and Christian Murray) **Applied Economics**, Volume 46 (27), 3300-3311. (2014) (A by ABDC, SSCI, with IF 2.01)
  - i. It is awarded as the best paper by 20<sup>th</sup> NZ Econometric Study Group (NZESG) and selected for Reserve Bank of NZ-NZESG award.
39. [Diversification across ASEAN-wide sectoral and national equity returns](#) (with Faruk Balli and Mong Ngoc Luu) **Economic Modelling**, Volume 41, 398-407 (2014) (A by ABDC, SSCI, with 5-year IF 0.699, with SNIP IF 0.955)
40. [Operational efficiency of Asia-Pacific airports](#) (with Tsui Wai Hong Kan, Andrew Gilbey and Hamish Gow) **Journal of Air Transport Management**, Volume 40, 16-24. (2014) (B by ABDC, SSCI, with 5-year IF 2.81)
41. [Estimating airport efficiency of New Zealand airports](#) (with Tsui Wai Hong Kan and Andrew Gilbey) **Journal of Air Transport Management**, Volume 35, 78-86. (2014) (B by ABDC, SSCI, with 5-year IF 2.81)
42. [Forecasting of Hong Kong airport's passenger throughput](#) (with Tsui Wai Hong Kan, Andrew Gilbey and Hamish Gow) **TOURISM MANAGEMENT**, Volume 42, 62-76. (2014) (A\* by ABDC, SSCI, with 5-year IF 12.88) **TOP FIELD JOURNAL**
43. [Windfarms and Residential Property Values](#) (with Iona McCarthy) **International Journal of Strategic Property Management**, Volume 18(2), 116-124. (2014) (B by ABDC, SSCI, with 2012 IF 1.130)
44. [Impacts of Exported Turkish Soap Operas and Visa-free Entry on Inbound Tourism to Turkey](#) (with Faruk Balli and Kemal Cebeci) **TOURISM MANAGEMENT**, Volume 37, 186-192.(2013) (A\* by ABDC, SSCI, with 5-year IF 12.88) **TOP FIELD JOURNAL**
  - i. Also featured highly in The Wall Street Journal article entitled "Vacation hotspot aims to double visitor numbers" on 30 April-1 May, 2014.
  - ii. Also [Featured in Publico \(Portugal Daily Newspaper\) in 2 November, 2014](#)
  - iii. Also [Featured in El Pais \(Uruguay Daily Newspaper\) in 15, July, 2015](#)
  - iv. At <http://www.elpais.com.uy/el-empresario/industria-telenovelas-turcas-le-pisa.html>
  - v. Winner of the Emerald/ [European Foundation for Management Development](#): MENA Management Research Fund Award
45. [International income risk-sharing and the global financial crisis of 2008-2009](#) (with Faruk Balli and Syed Basher) **JOURNAL OF BANKING AND FINANCE**, Volume 37(7), 2303-2313 (2013) (A\* by ABDC, SSCI, with 5-year IF 3.548)
46. [Interaction Effects in Econometrics](#) (with Bent E. Sorensen) **Empirical Economics**, Volume 45 (1), 583-603. (2013) (A by ABDC, SSCI, with 5-years IF 2.38)
  - i. It has been cited already 430+ times according to Google scholar.

- ii. In 2017, this paper is awarded by Massey Business School entitled “**The Certificate of Excellence in Research Impact, True Massey Business School Star**” as it has a demonstrable impact on practice.
47. [Time-varying spillover effects on sectorial equity returns](#) (with Faruk Balli and Rosmy Jean Louis). **International Review of Finance**, Volume 13(1), 67-91 (2013) (A by ABDC, SSCI)
  48. [On the Empirics of Risk Sharing Across MENA Countries](#) (with Faruk Balli), **Applied Economics**, Volume 45,3370--3377. (2013) (A by ABDC, SSCI, with 2019 IF 2.01)
  49. [Decomposing the Income Insurance Channel Across Developed and Emerging Markets](#) (with Faruk Balli and Rosmy Jean Louis) **International Review of Finance**, Volume 11(4), 515-535. (2011) (A by ABDC, SSCI)
  50. [Income insurance and the determinants of income insurance via foreign asset revenues and foreign liability payments](#) (with Faruk Balli and Syed Basher) **Economic Modelling**, Volume 28(5), 2296-2306. (2011) (A by ABDC, SSCI, with 5-year IF 0.699, with SNIP IF 0.955)
  51. [Sectoral Equity Returns in the Euro Region: Is There any Room for Reducing the Portfolio Risk?'](#) (with Faruk Balli) **Journal of Economics and Business**, Volume 63 (2), 89-106. (2011) (It is the leading article in this issue) (B by ABDC, with 3-year IF 0.707 and with SNIP IF 0.847)
  52. [Income and Consumption Smoothing and Welfare Gains across Pacific Island Countries: The Role of Remittances, and Foreign Aid,](#)" (with Faruk Balli) **Economic Modelling**, Volume 28(4), 1642-1649. (2011) (A by ABDC, SSCI, with 5-year IF 0.699, with SNIP IF 0.955)
  53. [From Home Bias to Euro Bias: Disentangling the effects of Monetary Union on the European Financial Markets,](#)" (with Faruk Balli and Syed Basher) **Journal of Economics and Business**, Volume 62 (5), 347-366. (2010) (It is the leading article in this issue, with 3-year IF 0.707) (B by ABDC, with SNIP IF 0.847)

## PAPERS UNDER REVIEW-R&Rs

Finance journals:

1. Dynamic connectedness between crude oil and equity markets: What about the effects of firm’s solvency and profitability positions? (with Thi Thu Ha Nguyen and Faruk Balli) Under revision and resubmit for J of Commodity Markets (A ranked)
2. Is foreign direct investment export-oriented? Evidence from sectoral data (with Antony Andrews and Faruk Balli), needs to be updated for submission.

Economics and Tourism Economics Journals:

3. The Impacts and Determinants of Savings Risk-Sharing Channels on International Consumption Smoothing (with Faruk Balli, Huan He and Uzma Bibi), completed and getting ready for submission.
4. Exploring the airline service–domestic tourism nexus in New Zealand during the pre-COVID-19 and post-lockdown eras (with Kan Tsui, Hangjun Yang, and Shane Zhang), an abstract has been submitted to Transport Knowledge Conference.
5. The empirics of the payout smoothing (with Thi Thu Ha Nguyen and Faruk Balli) in progress.
6. Dropout Rate for higher secondary education in Indonesia (with Andryan Setyadharma and Hans Engelbrecht) completed but in progress for submission.
7. Impact of governance and gender on microfinance efficiency – A stochastic frontier analysis (with Uzma Bibi) needs to be revised before submission.

## EXTERNAL/INTERNAL AFFILIATIONS

- ✓ 2023-current Sustainable Finance Cluster, Massey University (Affiliated member)
- ✓ 2023-current Sustainability and Corporate Social Responsibility (CSR) group, Massey Uni. (member)
- ✓ 2021-current: Eurasian Journal of Business and Economics (Editorial Board) (C Rated by ABDC)
- ✓ 2017-current: International Journal of Finance, Economics and Trade (IJFET), (Editorial Board)
- ✓ 2017-2020: The Open Statistics & Probability Journal (TOSPJ), (Reviewer Panel)
- ✓ 2016-2020: Business, Economics and Management Research Journal (Adv. Board)

- ✓ 2014-current: Journal of Life Economics, (Referee Board)
- ✓ 2011-2016: International Journal of Risk and Contingency Management, (Editorial Board)
- ✓ 2009-current: Enterprise Risk Management (Macrothink Institute), (Editorial Board)

## SUPERVISION

*PhD Current (2) and completed (8):*

1. Tam Hoang-Nhat Dang, PhD in Finance (commenced in March 2022)
2. Wonseog Lee, PhD in Finance (just commenced on 1 Nov 2022)
3. Thi Thu Ha Nguyen, PhD in Finance (June 2021) Thesis Title: Essays of Dynamics of the Housing Market (Main supervisor)- **Listed as exceptional thesis in Dean's list.**
4. Syed Mabruk Billah, PhD in Finance (Jan 2021) Thesis Title: Essays on Determinants of Market Integration between Conventional and Islamic Financial Markets (carried equal weight as main supervisor)
5. Jamshid Karimov, PhD in Finance (July 2020) Thesis Title: Three essays in Islamic Finance, Three essays on Sukuk
6. Agyemang, Abraham, PhD in Finance (June 2020) Thesis Title: International Cross-listing and Output Orientation: Evidence from OECD countries
7. Mudassar Hasan, PhD in Finance (June 2020) Thesis Title: Essays on The Link Between Economic Policy Uncertainty and Financial Markets- **Listed as exceptional thesis in Dean's list.**
8. Andryan Setyadharna, PhD in Economics (March 2017)- Lecturer at Indonesia, Thesis Title: Upper Secondary School Dropout: Lessons from Central Java Province, Indonesia (carried equal weight as main supervisor)
9. Uzma Shahzad, PhD in Finance/Banking (August 2015) - Lecturer at Massey University, Thesis Title: Performance Measurement of South Asian Microfinance Institutions (carried equal weight as main supervisor)
10. Tsui Wai Hong Kan, PhD in Aviation (May 2012) - Lecturer at Massey Uni., Thesis Title: Investigating Hong Kong's Role as the Main Air Transport Hub in the Asia-Pacific Region (carried equal weight as main supervisor)

*Master / Honours Report supervision (current 2 and 10 completed):*

1. Charles Leaper, Master of Business in Economics (2022)
2. Bingying Zhang, Master of Business in Economics (2022)
3. Tony He, Master of Business in Economics (2022)
4. Syed Mabruk Billah, Master of Business in Finance (July 2017)
5. Ben Elmslie, Master of Business Studies in Economics / Banking (Dec 2015)
6. Antony Andrews, BBS Honors in Economics (Dec 2015)
7. Thi Thu Ha Nguyen, Master of Business in Economics (July 2015)
8. Yingjia Li, Master of Business in Economics (July 2015)
9. Joshua Curry, Bachelor of Applied Economics (Feb 2014)
10. Mong Ngoc Luu, Master of Management in Finance (Dec 2013)
11. Nikau Edward Tangaroa, Bachelor of Aviation Management (Dec 2013)
12. Sam Howard, Master of Arts in Applied Economics (Feb 2012)

## REFEREEING (46 papers, 25 different journals/conference)

- ✓ Annals of Tourism Research (A\*) (2), 2021, 2021
- ✓ Journal of Tourism Management (A\*) (2) 2018, 2019
- ✓ Automation in Construction (A\*) (3), 2015, 2016, 2018
- ✓ Transportation Research Part E: Logistics and Transportation Review (A\*), 2016
- ✓ Tourism Analysis: An Interdisciplinary Journal (A) (4), 2022
- ✓ Pacific Basin Finance Journal (A) (5), 2019, 2020,2022,2023,2023

- ✓ Economic Modelling (A), 2017 (3 times), 2018 (2 times)
- ✓ Journal of Environmental Management (A), 2021
- ✓ International Journal of Tourism Research (A) (2), 2016, 2018
- ✓ Studies in Nonlinear Dynamics and Econometrics (A), 2014
- ✓ Transport Policy (A) (3), 2014, 2021, 2022
- ✓ Applied Economics Letters (B), 2018
- ✓ Transportmetrica A: Transport Science (B), 2018
- ✓ Economic Systems (B), 2012
- ✓ New Zealand Economic Papers (B), 2014
- ✓ The North American Journal of Economics and Finance (B), 2014
- ✓ International Journal of Strategic Property Management (B), 2015
- ✓ Journal of Transport Economics and Policy (B), 2016
- ✓ Journal of Air Transport Management (B), 2016
- ✓ Water Economics and Policy (2) 2017
- ✓ International Journal of Risk and Contingency Management (3), 2012, 2014, 2015
- ✓ Journal of Tourism and Hospitality, 2015
- ✓ Tourism Management Perspectives, 2014
- ✓ International Conference on Physics, Mathematics and Statistics (ICPMS), 2018
- ✓ Eurasian Journal of Business and Economics, 2022, 2023

#### **ADMINISTRATION AND SERVICE**

- ✓ 2023: Contributor and speaker for “Preparing for promotion to professors” meetings.
- ✓ 2023: Member, Appointment Committee for hiring a new Economics Lecturer
- ✓ 2022: Member, Committee for updating and redesigning of 178280 for BBUS Analytics degree and creating a new course 115.213 to replace 178111.
- ✓ 2022: Member, Appointment Committee for hiring a new Agricultural Lecturer
- ✓ 2021-now: College of Business Board-Academic Staff Representative
- ✓ 2021-now: Contributor to Mentor supervisor Development Workshop
- ✓ 2021-now: PhD placement/Job market coordinator at Albany
- ✓ 2021: Leading Reviewer and member for BBUS (Econ) Activate process of 178280
- ✓ 2021: Member, Review Committee of Economics Master level programs for SEF and leading advisor on postgraduate econometrics paper updates.
- ✓ 2017, 2018: Host for the candidate for Head of School at Albany
- ✓ 2016, 2018: Volunteer for “The Ignite event” held for first year MBS students
- ✓ 2015: Reviewer for PBRF reports as part of the Institutional Review of Research by MBS (as part of a PBRF process)
- ✓ 2012-2017: Member, Staff Engagement Committee
- ✓ 2012-2014: Organiser of the Internal/External Seminars for Economics Group in SEF
- ✓ 2012: Member, Review Committee of Economics programs for SEF
- ✓ 2011-2013: Organizer for a student Exchange/ or relevant student programs with three Turkish Universities including Gediz University, Turgut Ozal University, and Suleyman Sah University.

#### **EXAMINER (thesis/research report):**

- ✓ Khoa Anh Trinh, PhD in Economics (External, Otago University, 2022)
- ✓ Odmaa Narantungalag, PhD in Economics, 2022
- ✓ Vinolia Kilinaivoni Salesi, PhD in Aviation, (External, Aviation, Massey U, 2022)
- ✓ Ting Wang, Master of Business Studies in Finance, 2022
- ✓ Nur Ameera A. Jaz, PhD in Economics, 2021 (External Examiner, Universiti Putra, Malaysia)
- ✓ Nourin Shabnam, PhD in Economics, 2017 (External examiner, Deakin University, Australia)
- ✓ Kuangyi Chen, Master of Business Studies in Finance, 2016
- ✓ Xi Chen, Master of Business Studies in Finance, 2016
- ✓ Mohammad Alsumairi, Master of Aviation, (External, Aviation, Massey U, 2016)
- ✓ Sisi Li, Master of Business Studies in Finance (2016)
- ✓ Tiantong Xia, Master of Business Studies in Finance (2015)

- ✓ Zheng Wang, Master of Business Studies in Finance (2015)
- ✓ Zhiting Zhang, Master of Management in Economics (2013)
- ✓ Kejian Zhang, Honours report for Bachelor of Business Studies in Economics (2013)
- ✓ Matthias Mueller Master of Business Studies in Finance (2012)
- ✓ Sherly Winata, Master of Business Studies in Financial Economics (2008)

## **TEACHING EXPERIENCE**

Massey University, New Zealand (14 different papers (4 of them post-graduate)):

- ✓ 178100-Principles of Economic Policy, Undergraduate (Internal) (2021, 2022 (All modes))
- ✓ 178280-Economic Analysis and Applications, Undergraduate (Internal) (2021, 2022)
- ✓ 178301- Micro economic Theory and Applications, Undergraduate (Internal) (2021, 2023)
- ✓ 178111-Quantitative Methods for Economics, Undergraduate (Internal) (2018, 2019, 2020,2021, 2022)
- ✓ 178301-Advanced Microeconomics, Undergraduate (2016, 2017)
- ✓ 178732-Advanced Econometrics (Internal& video conf.), post-Graduate, (2014/15/16/18)
- ✓ 178724-Applied Econometric Methods (Block mode), post-Graduate (2016)
- ✓ 178280-Introduction to Econometrics (Internal), Undergraduate (2015/16/17/18/19/20/21)
- ✓ 178380-Applied Econometrics (Internal/Distance), Undergraduate (2012/14/15/17/18/19/20/23)
- ✓ 125701-Quantitative Methods for Accounting and Finance (Block), Post-Graduate (2013)
- ✓ 178280-Research Methods in Economics and Finance (Internal/Distance), Undergrad (2011/12)
- ✓ 128722-Applied Econometrics, Post- Graduate (2008/09/10/11/12)
- ✓ 178220-Econometrics II (Internal & Distance), Undergraduate (2008/09/10)
- ✓ 178320-Econometrics I (Internal & Distance), Undergraduate (2008/09/10/11)

University of Houston, USA (2 different papers):

- ✓ Introduction to Probability and Statistics (4 sessions) (2007/08)
- ✓ Principles of Macroeconomics (3 sessions) (2005/06/07)

## **INVITED VISITS AT PRESTIGIOUS UNIVERSITIES**

- ✓ Burch International University, Sarajevo, Bosnia Herzegovina, 2018
- ✓ University of Houston, TX, USA, 2016
- ✓ Suleyman Sah University, Istanbul, Turkey, 2013
- ✓ Fatih University, Turkey, 2013
- ✓ Marmara University, Turkey, 2013
- ✓ University of Houston, TX, USA, 2010

## **INVITED TALK/ SEMINAR**

- ✓ “Behind the scenes of a PhD: Strategies to find a Job” Massey University, School of Economics and Finance, April 2022
- ✓ “Research Contribution” Massey University, College of Business (MBS Advisory Board), March,2022
- ✓ “How to apply for jobs and prepare for a successful career – Now What?” Massey University, School of Economics and Finance, March 2021
- ✓ “Speed Date the Professors,” Massey University Investment Club, Auckland, New Zealand, 27 April 2016.
- ✓ “Beyond PhD-How to prepare for jobs and a successful career,” Massey Business School PHD symposium, Palmerston North, New Zealand, 14 November 2014



- ✓ Panellists at Panel Discussion on “What it takes to start a research career,” Massey University Pakistani Student’s Association (MUPSA), The 4th Annual Interdisciplinary Doctoral Students Research Symposium, Palmerston North, New Zealand, 28-29 October 2014
- ✓ “Beyond PhD- How to prepare for jobs and a successful career,” Massey University, School of Economics and Finance Seminar series, Palmerston North, New Zealand, 24 September 2014
- ✓ Ozer-Balli, H., David H. Papell, and Chris J. Murray “Median Unbiased Estimation of Structural Change Models: An Application to PPP,” presented in Retreat of Economics Staff within Massey University, Massey University, Palmerston North, New Zealand, September 2008.
- ✓ Ozer-Balli, H., David H. Papell, and Chris J. Murray “Median Unbiased Estimation of Structural Change Models: An Application to PPP,” presented in Georgetown University, Washington, DC, USA, February 2008.
- ✓ Hatice Ozer, (2002) "The Distributional Properties and Weak Efficiency in Istanbul Stock Exchange: A Sectoral Analysis," presented in Cankaya University, Ankara, Turkey, 2002
- ✓ Hatice Ozer, “The Distributional Properties and Weak Efficiency in Istanbul Stock Exchange: A Sectoral Analysis,” presented in Bilkent University, catalogued by Bilkent University Library Thesis Database, October 2001.

### **CONFERENCE PAPERS (5 Top Economic & Finance conference, 27 International)**

1. Nguyen, T. T. H., Balli, F. Balli, H. O., & Syed, I. “Direct real estate, securitized real estate, and equity markets dynamic connectedness”. 25th Annual New Zealand Finance Colloquium, Tauranga, New Zealand, 2021.
2. Thi Thu Ha Nguyen, Hatice Ozer Balli, Faruk Balli, and Iqbal Syed, “Immigration Rollercoaster: Dynamic impact on Housing and Rental market,” 25th Pacific Real Estate Society Conference, Australia, 14-16 Jan 2019.
3. Abraham Agyemang, Faruk Balli, Hatice Ozer-Balli, and Gregory- Allen Russell, ‘Cross-listing flows under uncertainty,’ 32nd Australasian Finance and Banking Conference, Sydney, Australia, 16-18 December 2019.
4. Syed Mabruk Billah, Faruk Balli, and Hatice Ozer Balli, “Spillovers on the sectors return: Do the liquidity and financial positions make any difference?” IIUM International Conference on Business Management, Malaysia, 10-11 July 2019.
5. Thi Thu Ha Nguyen, Hatice Ozer Balli, Faruk Balli, and Iqbal Syed, “Immigration Rollercoaster: Dynamic impact on Housing and Rental market” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2019.
6. Mudassar Hasan, Faruk Balli, Hatice Ozer-Balli, and Russell Gregory-Allen, “Bilateral and country-specific drivers of geopolitical risk transmission,” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2019.
7. Mudassar Hasan, Faruk Balli, Hatice Ozer-Balli, and Russell Gregory-Allen, “Bilateral and country-specific drivers of geopolitical risk transmission,” 8th Annual New Zealand Finance Meeting, Queenstown, New Zealand, 17-19 December 2018.
8. Jamshid Karimov, Faruk Balli, Hatice Ozer-Balli and Anne De Bruin "Shari'ah Compliant Requirements and Cost of Equity Capital" , 4th Annual Conference of Islamic Economics & Islamic Finance, Toronto, Canada on November 1st, 2018.
9. Syed Mabruk Billah, Faruk Balli, Hatice Ozer Balli, and Russell Gregory-Allen, “Economic Uncertainties, Macroeconomic Announcements, and Sukuk Spreads” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2018.
10. Thi Thu Ha Nguyen, Faruk Balli, Hatice Ozer Balli, and Syed Basher, “Immigration Rollercoaster: Dynamic Impact on House prices and rents,” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2018.
11. Thi Thu Ha Nguyen, Faruk Balli, Hatice Ozer Balli, and Syed Basher, “Halo effect: Static and Dynamic connectedness analysis on New Zealand housing markets,” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2018.
12. Syed Mabruk Billah, Faruk Balli, Hatice Ozer Balli, and Russell Gregory-Allen, “Economic Uncertainties, Macroeconomic Announcements and Sukuk Spreads” 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2018.

13. Mudassar Hasan, Faruk Balli, Hatice Ozer Balli, and Russell Gregory-Allen, "Bilateral and country-specific drivers of geopolitical risk transmission," 23rd Annual New Zealand Finance Colloquium, Lincoln, New Zealand, 13-15 February 2018.
14. Mudassar Hasan, Faruk Balli, Hatice Ozer Balli, and Russell Gregory-Allen, "Bilateral and country-specific drivers of geopolitical risk transmission," 8th Annual New Zealand Finance Meeting, Queenstown, New Zealand, 17-19 December 2018.
15. Jamshid Karimov, Faruk Balli, Hatice Ozer Balli and Anne de Bruin "Shari'ah Compliant Requirements and Cost of Equity Capital" , 4th Annual Conference of Islamic Economics & Islamic Finance that was held in Chestnut Conference Centre, Toronto University, Toronto, Canada on November 1st, 2018.
16. Russell Gregory-Allen, Hatice Ozer Balli and Kathleen Thompson, "Corporate Governance in Mutual Funds: The Impact of Holdings Disclosure," 22nd Annual New Zealand Finance Colloquium, New Zealand, 7-9 February 2018.
17. Jamshid Karimov, Faruk Balli, Hatice Ozer Balli and Anne de Bruin, "Shari'ah compliance requirements and cost of equity", 22nd Annual New Zealand Finance Colloquium, New Zealand, 7-9 February 2018.
18. Agyemang Abraham, Faruk Balli, Hatice Ozer Balli and Russell Gregory-Allen, "Cross-listing Decisions of firms and Output specialisation," Auckland Finance Meeting, Queenstown, New Zealand, 18-20 December 2017.
19. Agyemang Abraham, Faruk Balli, Hatice Ozer Balli and Russell Gregory-Allen, "International Cross-listing and Output Orientation; Evidence from OECD countries," New Zealand Association of Economists, Victoria University of Wellington, Wellington, New Zealand, 12-14 July 2017.
20. Uzma Bibi, Hatice Ozer Balli, David Tripe and Claire Matthew, "Impact of governance and gender on microfinance efficiency – A stochastic frontier analysis," 21st New Zealand Finance Colloquium, Department of Accounting and Finance, University of Auckland, Auckland, 9-10 February 2017.
21. Hatice Ozer Balli, Wai Hong Kan Tsui and Faruk Balli, "The Volatility of International Visitor Arrivals to New Zealand," 27th New Zealand Econometric Study Group (NZESG) Meeting, University of Otago, Dunedin, New Zealand, 2-3 February 2017.
22. Andryan Setyadharma, Hans-Jurgen Engelbrecht, and Hatice Ozer Balli, "Early Warning System in Preventing Upper Secondary School Dropout: Lesson from Central Java Province," Asian Education Symposium 2016, Bandung City, Indonesia, 22 - 23 November 2016.
23. Andryan Setyadharma, Hans-Jurgen Engelbrecht, and Hatice Ozer Balli, "Impact of government cash transfers for poor students on school dropout: case study from central java province, Indonesia, 4th Gadjah Mada International Conferences on Economics and Business 2016, Yogyakarta City, Indonesia, 25 - 27 November 2016.
24. Shahzad, Uzma, Hatice Ozer Balli, David Tripe, and Claire Matthews, "Impact of governance and gender on microfinance efficiency – A stochastic frontier analysis," 57th Annual Conference of the NZ Association of Economists, Auckland, New Zealand, 29 June- 1 July 2016.
25. Shahzad, Uzma, Hatice Ozer Balli, David Tripe, and Claire Matthews, "Impact of governance and gender on microfinance efficiency – A truncated regression model based on bootstrap DEA scores," 6th International Conference of the Financial Engineering and Banking Society, University of Malaga, Spain, 10-12 June, 2016.
26. Wai Hong Kan Tsui, Faruk Balli, and Hatice Ozer Balli "Forecasting Models for Visitor Arrivals to New Zealand," 2015 ATRS World Conference, Singapore, 2-5 July 2015.
27. Andryan Setyadharma, Hans-Jurgen Engelbrecht, and Hatice Ozer Balli, "Analysis of Upper Secondary School Dropout in Central Java Province, Indonesia: Preliminary Results and Insights," 56th Annual Conference of the NZ Association of Economists, Wellington, New Zealand, 1-3 July 2015
28. Uzma Shahzad, Hatice Ozer Balli, Claire Matthews and David Tripe, "Impact of governance indicators and gender on microfinance efficiency – A truncated regression model based on DEA scores," 19th New Zealand Finance PhD Symposium, Hamilton, New Zealand, 18 February 2015
29. Faruk Balli, Hatice Ozer Balli, and Rosmy Jean Louis, "Risk Sharing Across Countries: The Importance of Tourism Activity," Massey University, School of Economics and Finance Seminar series, Palmerston North, New Zealand, 24 September 2014
30. Uzma Shahzad, Hatice Ozer Balli, Claire Matthews and David Tripe "Efficiency evaluation through data envelopment analysis: Evidences from South Asian microfinance institutions," Social Innovation and Entrepreneurship Conference in Auckland, New Zealand, 27-29 November 2013.

31. Balli Faruk, Hatice Ozer Balli, and Syed A. Basher “The Determinants of Bilateral Cross-Border Bond and Equity Flows: A Sectoral Analysis,” Borsa Istanbul Finance and Economics Conference in Istanbul, Turkey, 30 September-01 October 2013
32. Wai Hong Kan Tsui; Hatice Ozer Balli; Hamish Gow; Andrew Gilbey “Forecasting of Hong Kong International Airport’s passenger volumes,” The 6th Knowledge cities world summit in Istanbul, Turkey, 9-12 September 2013.
33. Balli, Faruk, Hatice Ozer Balli, and Rosmy Jean Louis “Risk Sharing Across Countries: The Importance of Tourism Activity,’ The 6th Knowledge cities world summit in Istanbul, Turkey, 9-12 September 2013.
34. Wai Hong Kan Tsui; Andrew Gilbey, Hatice Ozer Balli; “Estimating Airport Efficiency of New Zealand Airports,” 1st Transport Special Interest Group (CAUTHE) Symposium, Gold Coast, Australia, 6-7 June 2013.
35. Shahzad, Uzma, Hatice Ozer Balli, David Tripe, and Claire Matthews, “Performance through Financial Ratios of South Asian Microfinance Institutions,” 25th Australasian Finance and Banking Conference in Sdney, Australia, 16-18 December 2012.
36. Balli, Faruk, Hatice Ozer Balli, and Syed Abul Basher “International Income Risk-Sharing and the Global Financial Crisis of 2008—2009,” FMA International Annual meetings, Atlanta, USA, 17-20 October 2012. **(Top Finance Conference)**
37. Balli, Faruk, Hatice Ozer Balli, and Syed Abul Basher “International Income Risk-Sharing and the Global Financial Crisis of 2008—2009,” FMA European Annual meetings, Istanbul, Turkey, 6-8 June 2012. **(Top European Finance Conference)**
38. Balli, Faruk, Hatice Ozer Balli, Syed A. Basher, Jiayuan Guo “Determinants of Sector Holders’ Bilateral Portfolio Investments” 53rd NZAE Conference, Palmerston North, New Zealand, 27-29 June 2012
39. Balli, Faruk, Hatice Ozer Balli, and Syed Abul Basher, “Determinants of Sukuk Yield Spreads and Spillover Effects of Oil prices and Global Yield Returns on Sukuk Yield Spreads,” Pre-MEEA/ASSA meetings, Chicago, IL, USA, 6-8 January 2012. **(Top Economic Conference)**
40. Howard, Sam, Hamish R. Gow, and Hatice Ozer Balli “[New Zealand’s preferential trading arrangements: Implications for the New Zealand dairy industry](#),” New Zealand Agricultural and Resource Economics Society, Nelson, New Zealand, 25-26 August, 2011.
41. Tsui Wai Hong Kan; Hatice Ozer Balli; Hamish Gow and Andrew Gilbey “Forecasting airport passenger traffic: the case of Hong Kong International Airport,” 3rd Aviation Education and Research Symposium, Wellington, New Zealand, 5-6 July 2011.
42. Tsui Wai Hong Kan, Hatice Ozer Balli, Hamish Gow, and Andrew Gilbey “Operational efficiency of Asia Pacific airports,” Air Transport Research Society - 15th Annual Conference, University of New South Wales, Sydney, Australia, 29 June - 2 July 2011.
43. Balli, Faruk, Hatice Ozer Balli, Cahit Guven, and Rukmani Gounder, “The role of institutions, culture, and wellbeing in explaining bilateral remittance flows: Evidence both cross-country and individual level analysis from Turkey,” AEA/ASSA Annual Meetings, Denver, CO, USA, 6-9 January 2011. **(Top Economic Conference)**
44. Balli, Faruk and Hatice Ozer-Balli, “Income Smoothing and Welfare Gains across Pacific Island Countries: The Role of Remittances, Financial Aid and Savings,” 51st NZAE Conference, Auckland Business School, Auckland, New Zealand, 30 June- 2 July 2010.
45. Balli, Faruk, Hatice Ozer-Balli, Cahit Guven, and Rukmani Gounder, “Bilateral Remittance Flows, Institutional Quality, and Individual Happiness: Macro and Micro Level Analysis?” 8th Infinity Conference on International Finance, Trinity College, Dublin, IRELAND, 14-15 June 2010.
46. Ozer-Balli, H., David H. Papell, and Chris J. Murray “Median Unbiased Estimation of Structural Change Models: An Application to PPP,” 20th NZESG Meetings, Auckland University of Technology, Auckland, New Zealand, 26-27 February 2010.
47. Balli, Faruk and Hatice Ozer-Balli, “Sectoral equity returns in the euro region: Is there any room for reducing the portfolio risk?” 14th New Zealand Finance Colloquium, University of Auckland, Auckland, New Zealand, 13-14 February 2010.
48. Balli, Faruk, Hatice Ozer-Balli, Cahit Guven, and Rukmani Gounder, “Bilateral Remittance Flows, Institutional Quality and Individual Happiness: Macro and Micro Level Analysis” SEF Research Symposium, Victoria University of Wellington, Wellington, New Zealand, 24 February 2010.
49. Ozer-Balli, H., David H. Papell, and Chris J. Murray “Median Unbiased Estimation of Structural Change Models: An Application to PPP,” AEA/ASSA Annual Meetings, Atlanta, GA, USA, 3-5 January 2010. **(Top Economic Conference)**

50. Ozer-Balli, H., David H. Papell, and Chris J. Murray “Median Unbiased Estimation of Structural Change Models: An Application to PPP,” 79th Annual Conference Southern Economic Association, San Antonio, TX, USA, 21-23 November 2009.
51. Balli, Faruk, Hatice Ozer-Balli, Cahit Guven, and Rukmani Gounder, “Patterns of Remittance Flows: Does Institutional Quality and Individual Happiness Play a Role?” Southern Economic Association, 79th Annual Conference, San Antonio, TX, USA, 21-23 November 2009.
52. Ozer-Balli, H. and Bent E. Sorensen, “The Use of Interaction Effects in Econometrics” Western Economic Association, 81st Annual Conference, San Diego, CA, USA, 01-02 July 2006.
53. Ozer-Balli, H., David H. Papell, and Chris J. Murray “PPP Persistence within Sectoral Real Exchange Rate Panels,” 4th Infniti Conference on International Finance, Trinity College, Dublin, IRELAND, 12-13 June 2006.
54. Ozer-Balli, H., David H. Papell, and Chris J. Murray “PPP Persistence within Sectoral Real Exchange Rate Panels,” International Conference on Human and Economic Resources, Izmir University of Economics, Izmir, TURKEY, 24-25 May 2006.
55. Ozer-Balli, H., David H. Papell, and Chris J. Murray “PPP Persistence within Sectoral Real Exchange Rate Panels,” Southern Economic Association, 75th Annual Conference, Washington, DC, USA, 18-20 November 2005.