

# Dr. Abdur R. Chowdhury

Marquette University  
Curriculum Vitae

## OFFICE ADDRESS:

Department of Economics  
Marquette University  
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Milwaukee, WI 53233  
(414) 288-6915  
[abdur.chowdhury@marquette.edu](mailto:abdur.chowdhury@marquette.edu)

## Education

Ph D, University of Kentucky, 1983.  
Major: Economics

MA, University of Kentucky, 1981.  
Major: Economics

MA, University of Dhaka, 1977.  
Major: Economics

BA, University of Dhaka, 1976.  
Major: Economics

## Professional Experience

### Academic - Post-Secondary

Professor, Marquette University. (2002 - Present).  
Associate Professor, Marquette University. (1989 - 2002).  
Visiting Professor, School for Advanced International Studies, Johns Hopkins University. (1996).  
Senior Fulbright Scholar, Faculty of Economics, Thammasat University. (1995 - 1996).  
Program Director of MSAE, Marquette University. (1991 - 1995).  
Assistant Professor, Bentley College. (1983 - 1989).

### Government

Director and Chief Economics, United Nations Economic Commission for Europe, Geneva. (September 2003 - January 2008).  
Visiting Researcher, World Institute for Development Economics Research (WIDER), United Nations. (1998 - 2001).  
Consultant, Food and Agriculture Organization, United Nations. (1998 - 1999).  
Research Officer, Planning Commission, Ministry of Planning and Finance, Government of Bangladesh. (1978 - 1979).

### Professional

Chief Economist, Capital Market Consultants. (2008 - Present).  
Senior Researcher, Institute for Transition Economies, Bank of Finland. (2002 - 2003).  
Research Officer, World Bank Resident Mission, Dhaka, Bangladesh. (1977 - 1978).

## Consulting

For Profit Organization, Wisconsin Contractors Coalition, Madison, Wisconsin. (January 15, 2015 - March 15, 2015).

For Profit Organization, Capital Market Consultants, Milwaukee. (June 2008 - December 2012).

Government, Food and Agricultural Organization, United Nations, Rome. (1998 - 1999).

Government, United States Agency for International Development. (1987 - 1989).

## TEACHING

### Courses Taught

#### Marquette University

ECON 1104, Principles of Macroeconomics, Undergraduate.

ECON 2004, Principles of Macroeconomics, Undergraduate.

ECON 3001, Applied Business Economics, Undergraduate.

ECON 4044, International Currency Markets, Undergraduate.

ECON 4080, Money/Banking/Monetary Policy, Undergraduate.

ECON 4986, Economics Internship-Grading, Undergraduate.

ECON 6100, Managerial Economics, Graduate.

ECON 6544, International Currency Markets, Graduate.

ECON 6546, International Trade, Graduate.

ECON 6580, Monetary Theory & Policy, Graduate.

ECON 6995, Independent Study in Economics, Graduate.

EXBU 6500, Managerial Economics, Graduate.

EXBU 6931, Topics in Executive Business:, Graduate.

#### Other

BUAD 210, Managerial Economics, Graduate.

ECON 044, Undergraduate.

ECON 108, Applied Business Economics, Undergraduate.

ECON 150, Money/Banking/Monetary Policy (Cross-list: ECON 240 1001), Both (cross-listed).

ECON 154, International Currency Markets, Undergraduate.

ECON 2004, Principles of Macroeconomics, Undergraduate.

ECON 295, Independent Study:, Graduate.

ECON 3986, Internship Work Period, Undergraduate.

ECON 4080, Money/Banking/Monetary Policy, Undergraduate.

ECON 44, Principles of Macroeconomics, Undergraduate.

ECON 4986, Economics Internship-Grading, Undergraduate.

ECON 4995, Independent Study in Economics, Undergraduate.

ECON 6100, Managerial Economics, Graduate.

ECON 6504, Macroeconomic Fluctuations, Graduate.

ECON 6544, International Currency Markets, Graduate.

ECON 6580, Monetary Theory & Policy.

### Directed Student Learning

Master's Thesis Committee Chair, Terrin Clark (September 2014 - Present).

Master's Thesis Committee Chair, Shubhana Sattar (August 15, 2015 - December 15, 2015).

Master's Thesis Committee Member, Liu Yilan (February 1, 2015 - May 30, 2015).

Master's Essay Supervisor, Erhard Menker (February 1, 2015 - May 15, 2015).

Master's Thesis Committee Member, Josh Jacquet (February 1, 2015 - May 15, 2015).

Master's Thesis Committee Chair, McKay Connor (December 2014).

Master's Thesis Committee Member, Arthur Mueller (December 2014).

Master's Thesis Committee Chair, Chenghui Guo (January 2014 - May 2014).

Master's Thesis Committee Chair, Jared Perrarelli (January 2014 - May 2014).  
Master's Thesis Committee Chair, Wu Jiang (January 2014 - May 2014).  
Master's Thesis Committee Member, Phillip Laper (January 2014 - May 2014).  
Master's Thesis Committee Member, Xiaojing Zhang (January 2014 - May 2014).  
Master's Thesis Committee Chair, Kirk Thode (December 2013).  
Master's Thesis Committee Member, Ying Zhong (December 2013).  
Master's Thesis Committee Chair, Andrew Manz (May 2013).  
Master's Thesis Committee Chair, Ao Jiang (May 2013).  
Master's Thesis Committee Chair, Zachary Bloom (May 2013).  
Master's Thesis Committee Member, Evangeline Schrubbe (May 2013).  
Master's Thesis Committee Chair, Patrick Brown (October 2011 - March 2012).  
Master's Thesis Committee Chair, Huo Kun (October 2011 - December 2011).  
Master's Thesis Committee Chair, Justin Kasper (October 2011 - December 2011).  
Master's Thesis Committee Chair, Kodjovi Abony (October 2011 - December 2011).  
Master's Thesis Committee Chair, Peter Klibowitz (October 2011 - December 2011).  
Master's Thesis Committee Member, Pranav Parikh (August 2011).  
Master's Thesis Committee Member, Stephanie Gurka (May 2011).

## SCHOLARLY ACTIVITY

### Publications and Other Intellectual Contributions

#### Journal Article, Academic Journal, Refereed

Chowdhury, A. (2015). Terms of Trade Shocks and Private Savings in the Developing Countries. *Journal of Comparative Economics*, 43 (4), 1124-1134.

Chowdhury, A., Is Bitcoin the 'Paris Hilton' of the Currency World? Or are the Early Investors onto Something that will make them Rich? *To appear in Journal of Investing*.

Chowdhury, A., M. W. (2015). The Impact of Output and Exchange Rate Volatility on Fixed Private Investment: Evidence from Selected G7 Countries," *Applied Economics*, 47 (25), 2628-2641.

Chowdhury, A., S. L. (2015). Factoring Emerging Markets into the Relationship Between Global Liquidity and Commodities", *Journal of Economic Studies*, 24 (4), 622-640.

Chowdhury, A., S. B. (2015). Curbing Corruption, Financial Development and Income Inequality: Commonwealth Perspectives. *Progress in Development Studies*, 15 (1), 1-24.

Chowdhury, A., S. B. (2015). Curbing Corruption, Financial Development and Income Inequality. *Progress in Development Studies*, 15 (1), 1-24.

Chowdhury, A., Wheeler, M., The Impact of Output and Exchange Rate Volatility on Fixed Private Investment: Evidence from Selected G7 Countries. *To appear in Applied Economics*.

Chowdhury, A., Landgraf, S., Factoring Emerging Markets into the Relationship Between Global Liquidity and Commodities. *To appear in Journal of Economic Studies*.

Chowdhury, A., Murshed, M., Conflict and the Fiscal Capacity. *To appear in Peace and Defense Economics*.

Chowdhury, A., Drope, J. M., The Puzzle of Heterogeneity in Support of Free Trade. *To appear in Business and Politics*.

Chowdhury, A. (2014). Virtual Currency and the Financial System: The Case of Bitcoin. *Investment and Wealth Monitor* (March/April 2014), 44-56.

Chowdhury, A., Murshed, M. (2014). A Note on War and Fiscal Capacity in Developing Countries. *Peace Economics, Peace Science and Public Policy*, 19 (3), 431-435.

Chowdhury, A. (2014). Inflation and Inflation Uncertainty in India: The Impact of the Relationship. *Journal of Economic Studies*, 41 (1).

Chowdhury, A. (2013). The Political Investment Cycle within China: The Next Transition and its Investment Implications. *Investment and Wealth Monitor*.

Chowdhury, A. (2013). In Mark Taylor (Ed.), "Til Recession Do Us Part: Booms, Busts and Divorce in the United States. *Applied Economics Letters*, 20 (3), 255-261.

Chowdhury, A., F. C. (2012). "The Development Effects of Natural Resources: A Geographical Dimension". *Environmental and Resource Economics (ranked AB by the Economics Department)*.

Chowdhury, A., Carmignani, F. (2011). Four Development Scenarios and the Role of Economic Policy. *Journal of Development Studies (ranked AB by the Economics Department)*, 47 (3), 519-532.

Chowdhury, A., Wheeler, M. (2008). Does Real Exchange Rate Volatility Affect Foreign Direct Investment? Evidence from four Developed Countries. *The International Trade Journal*, 22 (2).

Chowdhury, A. (2007). Substitution between Money and Near Monies in Switzerland. *Journal of Quantitative Economics*.

Chowdhury, A. (2006). FDI and Growth: What Causes What. *The World Economy*.

McGibany, J., Chowdhury, A., Nourzad, F. (1994). Nonnested Tests of Three Competing Theories of Business Cycles. *Applied Economics*, 26, 527-534.

#### **Journal Article, Academic Journal**

Chowdhury, A., M. M., Conflict and Fiscal Capacity. *To appear in Defense and Peace Economics*.

#### **Journal Article, Professional Journal, Refereed**

Chowdhury, A. (2012). Does the Stock Market Equity Risk Respond to Consumer Confidence or is it the other way around? *Journal of Investment Consulting*, 13(1) (March-April 2012), 39-44.

#### **Book, Chapter in Scholarly Book-New, Refereed**

Chowdhury, A., Carmignani, F. (2008). In Basudeb Guha-Khasnobis and George Mavrotas (Ed.). Does Financial Openness Promote Economic Integration? *Financial Development, Institutions, Growth and Poverty Reduction*: Oxford University Press.

Chowdhury, A., Carmignani, F. (2006). In L. Vinhas des Souza and O. Havrylyshyn (Ed.). The Impact of Financial Openness on Economic Integration: Evidence from Europe and the CIS. *Growth Resumption in the CIS*: Elsevier.

#### **Book, Chapter in Scholarly Book-New**

Chowdhury, A., Addison, T., Murshed, M. (2005). In Gerd Junne and Willemijn Verkonen (Ed.). Financing Reconstruction. *Post Conflict Development: Meeting New Challenges*. Boulder, CO: Lynne Rienner Publishers.

Chowdhury, A., Addison, T. (2005). In A.B. Atkinson (Ed.). A Global Lottery and a Global Premium Bond. *New Sources of Development Finance*: Oxford University Press.

Chowdhury, A. (2004). In T. Addison, H. Hansen and F. Tarp (Ed.). External Debt, Growth and the HIPC Initiative: Is the Country Choice too Narrow? *Debt Relief for Poor Countries*: Palgrave Macmillan.

Chowdhury, A. (1999). In Abu Wahid (Ed.). The Contributions of James Tobin. *The Nobel Laureates on the Frontiers of Economics: A Popular Reading*: Greenwood Press.

Chowdhury, A. (1999). In K. S. Nathan (Ed.). The Economic Impact of U.S. Direct Foreign Investment on the Asia Pacific Region. *North America and the Asia-Pacific Towards the 21st Century: Facing the Challenges of Promoting Cooperative Security and Prosperity*: ASEAN Academic Press.

## Refereed

Chowdhury, A., *Private Savings and Terms of Trade in Developing Economies*: Journal of Comparative Economics.

Chowdhury, A., Garonna, P. (2008). *Foreign Aid, Economic Integration and Subsidiarity: Lessons from Europe*: United Nations Annual Research.

Chowdhury, A. (2007). *Foreign Aid, Economic Integration and Subsidiarity: Lessons from Europe*: Center for Social and Economic Research, Warsaw, Studies and Analysis.

Chowdhury, A. (2005). *Does Financial Openness Promote Economic Integration?*: WIDER Research Paper.

Chowdhury, A. (2004). *Private Savings in Transition Economies: Are There Terms of Trade Shocks?*: Comparative Economic Studies.

Chowdhury, A. (2004). *What Determines Public Education Expenditures in Russia?*: The Economics of Transition.

Chowdhury, A., Addison, T., Murshed, M. (2004). In Tony Addison and Alan Roe (Ed.). The Fiscal Dimensions of Conflict and Reconstruction. *Fiscal Policy for Development: Poverty, Reconstruction and Growth*: Palgrave Macmillan.

Chowdhury, A. (2004). *Money Demand Stability Under Currency Substitution: Some Recent Evidence*: Applied Financial Economics.

Chowdhury, A. (2003). *Banking Reform in Russia: Winds of Change?*: BOFIT.

Chowdhury, A. (2003). *Banking Reform in Russia: Winds of Change?*: The Journal of Policy Reform.

Chowdhury, A. (2003). *Economic Policies in Transition*: Economics of Planning.

Chowdhury, A. (2003). *Information Technology and Productivity Payoff in the Banking Industry: Evidence from the Emerging Markets*: Journal of International Development.

Chowdhury, A. (2003). *WTO Accession: What's in it for Russia?*: The William Davidson Institute, University of Michigan.

Chowdhury, A. (2003). *The Long-Run Dynamics and Short-run Behavior of Savings in Morocco*: Savings and Development.

Chowdhury, A. (2003). *Do Asymmetric Terms of Trade Shocks Affect Private Savings in a Transition Economy?*: Bank of Finland Institute for Economies in Transition (BOFIT), Discussion Paper.

Chowdhury, A. (2003). *Reforming Russia's Educational System*: Russian Economy: The Month in Review.

Chowdhury, A. (2002). *What Determines Public Expenditures in a Transition Economy?*: World Institute for Development Economic Research.

Chowdhury, A. (2002). *By How Much Does Conflict Reduce Financial Development?*: WIDER.

Chowdhury, A. (2001). *External Indebtedness and Economic Growth: A Sensitivity Analysis*: WIDER.

Chowdhury, A. (2001). *Private Savings in a Developing Country*: WIDER.

Chowdhury, A. (2000). *Review of International Business: Competing in the Global Marketplace*: Journal of Global Business.

Chowdhury, A. (2000). *Speculative Attacks or Economic Fundamentals: Evidence from the Asian Currency Crisis*: East Asian Economic Perspectives.

## **Internal Grants**

### **Sponsored Research**

Chowdhury, A., "Miles Fund Summer Research Grant 2015," Sponsored by College of Business Administration, College of Business Administration, \$8,500.00. (May 15, 2015 - August 30, 2015).

Chowdhury, A., "Determinants of the Bonds Market in Africa," College of Business Administration. (May 15, 2014 - August 30, 2014).

Chowdhury, A., "Miles Fund 2013 Summer Grant," College of Business Administration. (May 15, 2013 - August 30, 2013).

## **Intellectual Contributions under Review**

### **Journal Article, Academic Journal, Refereed**

Chowdhury, A., Equity Risk Premium and Consumer Confidence: Further Evidence. *The Journal of Investment Consulting*, 13 (1), 39-44. [www.imca.org](http://www.imca.org) [\[Link\]](#)

Chowdhury, A., Wang, G., Wong, M. C. Sunny, Liu, X., Trade Volatility and GATT/WTO: Does membership make a difference? *Review of International Economics*.

Chowdhury, A., Wang, G., Xuepeng Liu, S. W., Trade Volatility and the GATT/WTO: Does Membership Make a Difference. *Review of International Economics*.

Chowdhury, A., Can Ten Do it Better? Impact of Red Card in the English Premier League. *Applied Economics*.

Chowdhury, A., Is Bitcoin the 'Paris Hilton' of the Currency World? Or are the Early Investors onto Something that will make them Rich? *Journal of Investing*.

Chowdhury, A., Private Savings and Terms of Trade in Developing Economies. *Journal of Comparative Economics*.

Chowdhury, A., Is Bitcoin the 'Paris Hilton' of the Currency World? Or are the Early Investors onto Something That will make them rich? *Journal of Investing*.

Chowdhury, A., State Government Expenditures and Revenue: Recent Trends and Future Prospects. *Applied Economics*.

Chowdhury, A., Carmignani, F., Why are Natural Resources a Curse in Africa, but not elsewhere? *Journal of Environmental Economics and Management*.

Chowdhury, A., Investment Implications of the Political Business Cycle in China. *Journal of Chinese Economic and Business Studies*.

Chowdhury, A., Koskinen, J.-P., Koivu, T., Selecting Inflation Indicators Under an Inflation Targeting Regime: Evidence from the MCL Method. *Applied Economics*.

### **Working Paper, Non-refereed**

Chowdhury, A., *Factoring Emerging Markets into a Relationship between Global Liquidity and Commodities*: Department of Economics Working Paper Series 2011-07, Marquette University.

Chowdhury, A., Wang, G., Wong, S., Ping, X., *Trade Volatility and the WTO/GATT: Does Membership Make a Difference?*: Journal of International Economics.

Chowdhury, A., *Do Stock Market Risk Premium Respond to Consumer Confidence?*: Department of Economics Working Paper Series 2011-06, Marquette University,

Chowdhury, A., *Til Recession Do Us Part: Booms, Bust and Divorce in the United States,*: Department of Economics Working Paper Series 2011-05, Marquette University,

Chowdhury, A., *Inflation and Inflation-uncertainty in India: The Policy Implication of the Relationship,*: Department of Economics Working Paper Series 2011-04, Marquette University,

Chowdhury, A., *State Government Revenue and Expenditures: A Bootstrap Panel Analysis*: Department of Economics Working Paper Series 2011-03, Marquette University.

## **Presentations**

### **Regional and Other Academic**

Chowdhury, A., Europe: Integration/Disintegration, "Current Economic Situation in Europe: Challenges and Opportunities," Office of International Education and Raynor Memorial Library, Raynor Memorial Library. (November 20, 2015).

### **Non-Academic**

Chowdhury, A., Ellenbecker Group Investment Forum, "What are the investments potentials?," Ellenbecker Group of Investors, Milwaukee.

Chowdhury, A., International Institute of Auditors Midwest Regional Conference, "The current state of the U.S. economy," International Institute of Auditors, Milwaukee.

Chowdhury, A. (Coordinator/Organizer), Europe Integration, "The Current Economic Situation in Europe," Marquette University Office of International Affairs. (November 20, 2015).

Chowdhury, A., Green Vehicle Workshop, "Global Oil Markets," Milwaukee Area Technical College, Milwaukee. (April 21, 2015).

Chowdhury, A., Wisconsin Assembly, "Right to Work Law in Wisconsin," Wisconsin State Legislature, Madison. (March 2, 2015).

Chowdhury, A., Testified at a Hearing of the Wisconsin Senate Committee on Labor and Government, "Right to Work Law in Wisconsin," Wisconsin State Legislature, Madison. (February 24, 2015).

Chowdhury, A., "Doing Business in Russia: The Impact of Sanctions", " Worldwide ERC, Milwaukee. (October 1, 2014).

Chowdhury, A., Marquette Circle for MU Alumni, "The State of the North Carolina Economy," University Advancement, Marquette University, Charlotte, North Carolina. (November 9, 2011).

Chowdhury, A. (Presenter & Author), Marquette University Development Office Annual Workshop, "Impact of current state of the economy on fund raising," Marquette University Development Office, Marquette University. (December 18, 2010).

Chowdhury, A. (Presenter & Author), Mutual Fund Client Conference, "Current Economic Trends in the US," US Bank, Abbey Resort, Lake Geneva, WI. (June 17, 2010).

Chowdhury, A. (Presenter & Author), Current Investment Climate in the US, "Current Global and National Investment Climate," Mintz Levin Financial Advisors, Boston. (May 12, 2010).

## **Professional Affiliations and Editorial Board Service**

Academic Advisory Committee, Yale University.  
American Economic Association, European Economic Association.  
American Economics Association.  
Consultative Committee, BEN Environmental Network.  
Southern Economic Association, East Asia Economic Association.  
Member, Economic Policy Advisory Committee. (2008).  
Member, Economic Policy Advisory Committee. (2008).  
Guest Editor, Economics of Planning. (2003).  
Assistant Editor, Journal of Economics. (1993 - 1997).

## **Professional Service**

University of Wisconsin Parkside, Parkside, Wisconsin. (September 1, 2015 - September 15, 2015).  
Reviewer, Ad Hoc Reviewer, Penn State University. (April 15, 2015 - May 1, 2015).  
North Carolina. (September 2014 - November 2014).  
Dhaka. (February 2014 - April 2014).

## **ACADEMIC AND UNIVERSITY SERVICE**

### **Department Service**

Committee Member, University Committee on Research. (August 2014 - May 2016).  
Committee Chair. (September 1, 2015 - May 1, 2016).  
Faculty Advisor, Fed Challenge Contest. (September 1, 2015 - November 16, 2015).  
Committee Chair, College Research Committee. (August 2014 - May 2015).  
Committee Member, Graduate Curriculum Committee. (August 2014 - May 2015).  
Committee Member, Recruiting Committee. (September 2014 - December 2014).



Faculty Advisor, Fed Challenge Competition. (August 2014 - November 2014).  
Committee Member, Graduate Committee. (January 2008 - December 2010).  
coached the Fed Cup Team in 2009 and helped to coach the team in 2008 and 2010, Coached the Fed Cup  
Challenge Team. (August 2008 - November 2010).

### **College Service**

Committee Member, College Promotion and Tenure Committee.  
Committee Member, Executive Council.

### **University Service**

Committee Member, University Committee on Research.

### **AWARDS AND HONORS**

Star Faculty, Provost's Office, Marquette University. (November 29, 2015).  
Research highlighted, Discover Magazine published by the Graduate School, Marquette University. (April  
15, 2015).