

CURRICULUM VITA

Aliaa I. Bassiouny

EDUCATION

- Ph.D. Management Sciences: Finance** 2012
ESADE Business School
Thesis Awards: -Cum Laude distinction
-EDAMBA Thesis Competition Distinction
Area of Research: *International Finance and Multi-Market Trading*
Honors: *Full Scholarship*
Title of Thesis: *The Pricing Behavior of Depository Receipts: Empirical Evidence from Emerging Markets*
- Master of Research (MRes)** 2009
ESADE Business School
Area of Research: *International Finance and Multi-Market Trading*
Honors: *Full Scholarship (Citadel Capital Scholarship Fund)*
Grade: *9.5/10 Distinction*
- Masters of Business Administration (MBA)** 2005
The American University in Cairo
Specialization: Finance
Honors: *Full Merit Scholarship*
GPA: 4.0/4.0
- Bachelor of Business Administration (BBA)** 2003
The American University in Cairo
Major: Business Administration
Specialization: Finance
Honors: *Graduated Summa cum laude*
GPA: 3.93/4.0

ACADEMIC WORK EXPERIENCE

ACADEMIC POSITIONS

- Lawrence Term Associate Professor of Finance July 2019-Present
Griffith Distinguished Visiting International
Professor of Business Administration Jan-June 2019
The Williams School
Washington and Lee University
- Visiting Professor, MBA Elective Module November 2018
University of Stellenbosch
Cape Town, South Africa
- Associate Professor of Finance (tenure) 2016-2018
Assistant Professor of Finance 2011-2016
School of Business
The American University in Cairo
Cairo, Egypt

ACADEMIC SERVICE APPOINTMENTS

Washington and Lee University

Williams Investment Society, Faculty Advisor

2019-Present

The American University in Cairo, School of Business

CIB Chair in Banking

Fall 2018

Chair, Department of Management

2016-2018

Associate Chair, Department of Management

2013-2015

Director of the Master of Science in Finance

2012-2014

Manager, Financial Services Center

2006-2008

TEACHING EXPERIENCE AND INTERESTS

Washington and Lee University

Undergraduate

Managerial Finance, Investments, Multinational Business Finance

The American University in Cairo

Undergraduate Business Finance, Investment Analysis, International Finance, Corporate Finance Avg. evaluations, Portfolio Theory and its Applications

Graduate Financial Management, Applied Financial Econometrics, Financial Modeling, Investments & Portfolio Management

INTELLECTUAL CONTRIBUTIONS

I. Published Articles in Refereed Journals

Kordy, K., Bassiouny, A. & Tooma, E. (2020). Valuation Discrepancies in Money Market Funds during Market Disruptions: Evidence from Egypt. *Investment Management and Financial Innovations*, 17(3), 97-110.

Bassiouny, A., & Tooma, E. (2019). Extracting shadow exchange rates and foreign exchange premia during currency crises: an example from Egypt. *Applied Economics Letters*, 26(1), 32-36.

Ahmed, N., & Bassiouny, A. (2018). The effects of index changes on stock trading: Evidence from the EGX. *Review of Economics & Finance*, 11, 55-66.

Bassiouny, A., & Tooma, E. (2017). Trading Better Versus Making More: Evidence from an Emerging Market. *Emerging Markets Finance and Trade*, 53(8), 1779-1795.

Bassiouny, A. (2015). Determinants of Intraday Return and Volatility of Argentinean ADRs. *International Research Journal of Finance and Economics*, 131, 20-28.

Bassiouny, A. (2014). The pricing behavior of depository-receipts: A survey of mechanics and empirical evidence, *Interdisciplinary Journal of Research in Business*, 3(9), 74-83.

Bassiouny, A., & Tooma, E. (2014). The effect of political uprisings on the location of price discovery: Evidence from Egyptian cross-listed equities. *Emerging Markets Finance and Trade*, 50(5), 111-125.

Bassiouny, A., & Ragab, A. (2014). Testing Short-Term Over/Underreaction Hypothesis:

Empirical Evidence from the Egyptian Exchange. *Journal of Applied Finance and Banking*, 4(5), 83-94.

Ansotegui, C., Bassiouny, A., & Tooma, E. (2013). The proof is in the pudding: Arbitrage is possible in limited emerging markets. *Journal of International Financial Markets, Institutions and Money*, 23, 342-357.

Ansotegui, C., Bassiouny, A., & Tooma, E. (2013). An investigation of intraday price discovery in cross-listed emerging market equities. *Investment Analysts Journal*, 42(77), 55-67.

Ansotegui, A., Bassiouny, A., & Tooma, E. (2012). The law of one price in global depositary receipts: Empirical evidence from Egyptian GDRs. *Middle Eastern Finance and Economics*, 17, 33-44.

II. Published Peer Reviewed Case Book Chapters

El-Batrawy, M., & Bassiouny, A. (2016). Olives: The Taste of Lebanon with a ‘Twist’. *Entrepreneurship in the Arab World: Ten Case Studies*, 91.

Tooma, E., Bassiouny, A., & El Mogui, N. (2011). Premium International for Credit Services: Application of Value-Based Management. In *Cases on Business and Management in the MENA Region: New Trends and Opportunities* (pp. 76-88). IGI Global.

III. Published and Forthcoming Peer Reviewed Case Studies

Bassiouny, A., Toma, E., Dawood, F., AlJammali, H., Seif-ElNasr, S., & Mohy Y. (2020). Dice Manufacturing Company: The Acquisition Decision. *Emerald Emerging Markets Case Studies (Accepted)*.

Tooma, E., & Bassiouny, A. (2005). Valuation of an Increased Capacity Project Using Real Option Analysis: The Case of Savola Sime Egypt. *Thunderbird University Case Series*, Case No. A09-05-0018.

Tooma, E., & Bassiouny, A. (2005). Teaching Note: Savola-Sime Egypt: Evaluation of an Expansion Project Using Real Options Analysis. *Thunderbird University Case Series*, Case No. C09-05-0018.

IV. Published Articles in Non-Refereed Publications

Bassiouny, A. (2019, September). No Foreign Transaction Fee Credit Cards. *WalletHub*.

Bassiouny, A. (2016). Achieving Growth: A guide to accessing capital and the role of finance in developing the family business. *AUC Business Review*, Issue 6.

V. Working Papers

“A high frequency analysis of intraday arbitrage in European ETFs.” with E. Tooma. *Revise & Resubmit. International Review of Financial Analysis*.

“Trading the Days vs. Days of Trading: An Empirical Investigation of the Adaptive Market Hypothesis in Calendar Anomalies” with M. Kiryakos and E. Tooma.

VI. Work in Progress

“William Investment Society: An Evaluation of the Student Managed Fund at Washington and Lee University”.

VII. Presentations at Refereed Academic Conferences

“The Effectiveness of a Trading Room in an Academic Setting: The Case of the Citadel Capital Financial Center”, CIK conference on *Entrepreneurship, Responsible Management and Economic Development*, March 2016.

“Foreign Equity Listing: The Case of MENA Firms” AUC Annual Research Conference on MENA Region Development, March 2015.

“Do domestic investor really perform better? Evidence from an emerging market” AIDEA Banking and Finance Track, Italy, September 2013.

“The Law of One Price in Emerging Market DRs”, Development Finance Conference, Cape Town, November 2010.

“Arbitrage in Depository Receipts: Evidence from Egyptian GDRs”, XVII Foro Finanzas Madrid, November 2009.

“Why do Companies Foreign List? A case study of Egyptian GDRs”. Ain Sham University Conference on Recent Business Research Trends, Cairo, July 2009.

“Rhetoric in European Central Bank Statements” Third Conference on Rhetoric and Narratives, ESADE Business School, March 2009.

“The Impact of Automation on Liquidity, Volume and Volatility on CASE: An Empirical Investigation”, *European and Mediterranean Conference on Information Systems (EMCIS)*, Brunel University and the Information Institute, Cairo, June 2005.

VIII. Presentations in Brown Bag Seminars

AUC Brown Bag Seminar

“Extracting shadow exchange rates and foreign exchange rate premia during currency crises: An example from Egypt”. Fall 2018

“Arbitrage in Depository Receipts” Spring 2012

“I Know therefore I Make More Money: Trading Performance of Investor Groups on EGX” Spring 2013

“International Portfolio Flows: An Analytical Framework” Spring 2015

IX. News Appearances

USNEWS

[Banking, Finance Industry Greet Arab Region University Grads](#)

News@AUC

Dollar vs. Egyptian Pound: Surging Black Market Exchange Rate
Surging Dollar, Fluctuating Pound: What's Next?
Finance Students Get Taste of Real-World Stock Market, Investments
Students Win Business Competition, Travel to Italy for Regionals

SELECTED NON-ACADEMIC LECTURING AND TRAINING EXPERIENCE

Finance Trainer for LEAP: Women's Entrepreneurship Program	Fall 2018
Finance Trainer for FT ranked Advanced Management Program (AMP)	2017-2018
Finance Trainer for Goldman Sachs 10,000 Women's program in Egypt	2015
Finance Trainer for "Corporate Valuation and Financial Modeling" course for bankers and investment professionals	2011-2018
Invited Panel Contributor for 'Prospects of the dollar' AUC Alumni Breakfast	February 2017
Invited Speaker at 'Money Talks' to address over 1000 participants on principles of finance and investing	October 2015
Finance Trainer for 'Finance for Non-Financial Managers' course	January 2015
Finance Trainer, AUC V-Lab and Flat 6 Labs	2013-2018
Finance Trainer for Public Finance course, UAE	2014
Finance Trainer for Ethics & Professional Code of Conduct, Beltone	2007

ACADEMIC SERVICE

Service to the Discipline

Associate Editor

Journal of Multinational Financial Management

Reviewer

International Journal of Finance and Economics, Journal of Multinational Financial Management, Emerging Markets Finance and Trade, Investment Analysts Journal and South African journal of business management

Graduate Thesis Supervision: MSF Program at AUC

ElAtrash, D. (2015) Performance and Persistence in Depository Receipt ETFs.
Khalil, H. M. (2015). Investor trading behavior: empirical evidence from the Egyptian stock exchange.
El-Batrawy, M. K. (2015). The relationship between investor flows and returns on the Egyptian stock exchange.
Mourad, S. (2016). Why Buy and Hold? Technical Analysis in the Egyptian Stock Market.
Ismail, W. (2017). Capital structure determinants for family business in MENA region.
El Kashef, N. (2017). The effect of behavioral biases and gender differences on portfolio returns & investment decisions: An experimental approach.

El Abd, R. (2017). Determinants of stock returns: Evidence from Egypt.
 Ragab, N. (2017). High frequency analysis of the EWZ ETF.
 Osman, T. (2017). Private Equity and Venture Capital Investment Practices in the Middle East: Survey Results of the Largest Players
 Salma, M. (2018). Political risk effect on financial market returns; between magnification and neglect: Evidence from Egyptian stock market.
 Shabana, Y. (2018). Financial Literacy in Egypt.
 Shalaby, S. (2020). Financial Leverage and Equity Returns: Evidence from Arab Markets.

Panel Moderator

Moderator, Bursting the Myth of the Real Estate Bubble	Spring 2018
Moderator, Transforming Egypt Seminar on EGP Devaluation	Spring 2016
Moderator, Debate on Banking Challenges in Egyptian Market	Spring 2014

University Service

Member of the International Education Committee and Faculty Anti-Racist Ad hoc Committee at W&L
 Member of AACSB, AMBA and EQUIS Accreditation Committees at AUC
 Member of Promotion and Tenure Committees at AUC
 Member of Committees on Programs and Academic Affairs at AUC

Student Service

Faculty Advisor, W&L Team, CFA Research Challenge	2019- Present
<i>The W&L team advanced to the Virginia CFA final challenge and were selected to present their research report to a panel of judges in Richmond, Virginia in February 2020.</i>	
Faculty Advisor, AUC Team, CFA Research Challenge	2012-2018
<i>The AUC team won the local research challenge for three out of the four years and advanced to the international finals (Milan/Chicago/Prague).</i>	
Faculty Advisor, AUC Team-Rotman International Trading Competition	2014

NON-ACADEMIC SERVICE

Editorial Board Member, Business Forward @AUC	2017-2018
Business Advisor	2006-Present
<ul style="list-style-type: none"> • Advising several startup companies on business plan formulation and building their financial forecasts. • Advisor to a large real estate fund management firm on their \$100mn real estate fund (2008) • Advisor to one of the largest Egyptian investment banks on establishment of graduate training program (2008) 	

- Advisor to SME venture capital on various strategic issues and establishment of a five-year strategic plan and establishment of a venture capital fund. (2006)

TEACHING DEVELOPMENT WORKSHOPS COMPLETED

Case Writing Workshops of the Harvard Global Colloquial on Participant Centered Learning
 Case Teaching Workshop of the Harvard Global Colloquial on Participant Centered Learning
 AABS Case Writing Workshop
 Baruch College Experiential Learning Conference: Teaching Trading, Liquidity and Market Structure
 Workshop on Digital Pedagogy Lab
 CLT Teaching Enhancement Certificate 1
 Risk Simulator and Real Options Valuation Software Training
 Babson College Workshop for Development of the New Goldman Sachs 10,000 women cohort and curriculum
 Grenoble Faculty Training Workshop
 Thomson Reuters Databases
 Chartered Institute for Securities and Investment Train the Trainer Workshop

AWARDS

VFIC Mednick Fellowship Award, WLU	2020
Faculty Research Awards, AUC	2013,2015,2017
Faculty Service Awards, AUC	2016,2017
Best Pitch Award, AUC Research Day, Pitch titled: Corporate Financial Policy in Egypt: Evidence from the Field	March 2016
Teaching Excellence Award, School of Business, AUC	Spring 2014