

Rizwan

MUSHTAQ

Associate Professor in Finance/Economics

Department of Finance



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TEACHING SPECIALITIES

- Risk Management
- Portfolio Management
- Financial Markets
- Data Analysis & visualization

EDUCATION

- **PhD in Financial Economics**
University of Paris 1- Paris, France
2017
- **MS in Management Sciences**
Air University- Islamabad, Pakistan
2011

ACADEMIC POSITION

- **Associate Professor**
Department of Finance & Decision Sciences
EDC Paris Business School- Paris, France
November, 2021 – to date
- **ATER/Research Fellow**
University of Lyon III, Jean-Moulin, Lyon, France
September 2018 - October 2021

OTHER PROFESSIONAL EXPERIENCIES

- **Visiting Lecturer**
Université Paris-Est Créteil (UPEC) - France
2015-2017
- **Visiting Lecturer**
Y School of Management, Troyes, France
2018
- **Visiting Lecturer**
IESEG School of Management- France
2015-2016

AREAS OF RESEARCH

- Corporate Governance & Disclosure
- Corporate Social Responsibility
- Financial Inclusion, Household Finance
- Economy & Environmental Quality
- Financial Markets and Macroeconomy

RESEARCH ACTIVITIES

Peer-reviewed journal articles

- Sajid, M., **Mushtaq, R.**, Murtaza, G., Dorra, Y., & Pereira V., (2023). Financial Literacy, Confidence and Well-Being: Exploring the Role of Financial Behaviour, *Journal of Business Research*.
- Bahini, Y., Mushtaq, R., & Bahoo, S. (2024). Global energy transition: The vital role of cobalt in renewable energy. *Journal of Cleaner Production*, 470, 143306.
- Kocaarslan, B. & **Mushtaq, R.**, (2024). The impact of liquidity conditions on the time-varying link between US municipal green bonds and major risky markets during the COVID-19 crisis: A machine learning approach. *Energy Policy*.
- Mashwani, A.I., **Mushtaq, R.**, Gull, A.A. and Rind, A.A., (2024). The walking dead: Are Zombie firms environmentally and socially responsible? A global perspective. *Journal of Environmental Management*.
- Gull, A.A., Abid, A., Nguyen, D.K., Usman, M. and **Mushtaq, R.**, (2024). Stock price crash and information environment: Do CEO gender and financial expertise matter? *Review of Quantitative Finance and Accounting*.
- **Mushtaq, R.**, Murtaza. G., & Dorra, Y., (2023). Are Born-Global firms environmentally more responsible? Evidence from East Asia and Pacific region. *Asia Pacific Journal of Management*.
- Yameogo, C.E.W., **Mushtaq, R.**, Zafar, M.W., Zaidi, S.A.H. and Al-Faryan, M.A.S., (2023). Impact of globalisation, remittances and human capital on environmental quality: Evidence from landlocked African countries. *International Journal of Finance & Economics*.
- Gull, A.A., Ahsan, T., Qureshi, A., **Mushtaq, R.**, (2023). Striving to safeguard shareholders or maintain sustainability in periods of high uncertainty: A multi-country evidence. *Technological Forecasting and Social Change*.
- Gull, A.A., Hussain, N., Akbar, S., **Mushtaq, R.**, Orij, R., (2023). The power of the CEO and environmental decoupling. *Business Strategy & the Environment*.
- Gull, A., Sarang, A.A., **Mushtaq, R.**, Ahsan, T., (2023). Sustainability committee and environmental decoupling: International evidence. *Corporate Social Responsibility and Environmental Management*.
- Gull, A.A., **Mushtaq, R.**, Nguyen, D.K. and Tran, P.T., (2023). COVID-19 adaptive strategy and SMEs' access to finance. *Applied Economics*, pp.1-14.

- Gull, A.A., Saeed, A., Suleman, M.T. and **Mushtaq, R.**, (2022). Revisiting the association between environmental performance and financial performance: Does the level of environmental orientation matter? *Corporate Social Responsibility and Environmental Management*.
- **Mushtaq, R.**, Gull, A.A., Shahab, Y. and Derouiche, I., (2022). Do financial performance indicators predict 10-K text sentiments? An application of artificial intelligence. *Research in International Business and Finance*.
- **Mushtaq, R.**, Dastane, O., Rafiq, M. & Başar, B.D. (2023). Women Financial Inclusion Research: A bibliometric and Network Analysis. *International Journal of Social Economics*.
- Bhutta, A.I., Sultan, J., Sheikh, M.F., Sajid, M. & **Mushtaq, R.**, (2023). The performance of business groups during institutional transition and economic downturn in a developing country. *International Journal of Emerging Markets*.
- **Mushtaq, R.**, Gull, A.A., & Usman, M., (2021). ICT adoption, Innovation and SMEs' Access to Finance. *Telecommunications Policy*.
- Khizar, M., Rao, Z-U-R., Tauni, M.Z. **Mushtaq, R.** (2022), Does financial inclusion affect economic growth? A global perspective. *International Journal of Business Competition and Growth*.
- Shahab, Y., Gull, A.A., Ahsan, T., & **Mushtaq, R.**, (2021). CEO power and corporate social responsibility decoupling. *Applied Economics Letters*.
- **Mushtaq, R.** and Bruneau, C., (2019). Microfinance, Financial Inclusion, and ICT: Implications for Poverty and Inequality: Evidence from Emerging and Low-Income Countries. *Technology in Society*, 59, 101-154.
- **Mushtaq, R.** and Shah, Z.A., (2014). International portfolio diversification: United States and south Asian equity markets. *Panoeconomicus* 61.2: 241-252.

Papers in refereed conference

- “Do the walking dead walk the talk?” *Company & Climate Conference, 18-20 December 2023, Hammamet, Tunisia*.
- “Financial Confidence, Literacy and Well-Being: Exploring the Role of Financial Behaviour” *International Society for the Advancement of Financial Economics (ISAFE 2022) conference, Vietnam (Online)*.
- “The walking dead: zombie firms, governance, and corporate social performance” *6th Edition of Ethical Finance and Sustainability Conference EDC Paris*.
- “The impact of liquidity conditions on the time-varying relationship between U.S. municipal green bonds and major risky markets during the COVID-19 crisis: A machine learning approach” *6th Edition of Ethical Finance and Sustainability Conference*.

Other intellectual contributions (Working Papers, media communication...)

- Hassani, B.K., **Mushtaq, R.**, Bahini, Y., (2023). ESG (Environment, Social and Governance) development, what is the role of financial development at the global level? *Bankers, Markets, and Investors (FNEGE-4 accepted)*.
- Khan, A., Wang, F., Usman, M., Gull, A.A., **Mushtaq, R.**, (2024). Women in the Boardroom, CEO-Employee Pay Ratio, and Firm Performance. *International Journal of Finance & Economics*, (ABS-3, Under review).

Committee membership (Membership in academic or professional organization, editorial activities, reviewer for...)

- ▣ Applied Economics (Reviewer)
- ▣ Research in international business and finance (Reviewer)
- ▣ International review of Economics and finance (Reviewer)

ACADEMIC ENGAGEMENT ACTIVITIES

- ▣ Head of Specialization (Data Science) Yes / No
- ▣ Master thesis supervision Yes / No
- ▣ Internship report evaluation Yes / No

SCIENTIFIC PRIZES, AWARDS AND HONORS

- ▣ Prix d'excellence en recherche
EDC Paris Business School July 2023