

Kenneth R. Szulczyk, Ph.D.

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Summary

Professor with 10+ years' experience teaching economics and finance. Usually gravitate towards more challenging courses such as financial derivatives, Python programming, statistics, and econometrics. Keen to keep learning new skills and applying them to high-quality research.

Work Experience

Associate Professor

Sept 2019 – Mar 2022

Xiamen University Malaysia, Sepang, Malaysia

- Taught economics, finance, Python, and statistics course
- Used GAMS, R, and Python to conduct research
- Supervised senior thesis and internship students
- Mentored at-risk students

Head of Department

June 2015 – July 2019

Curtin University Malaysia, Miri, Malaysia

- Managed and mentored the staff
- Recruited new staff
- Improved department's teaching quality
- Provided regular reports and achieved targets
- Maintained the department's website

Senior Lecturer

Feb 2014 – July 2019

Curtin University Sarawak, Miri, Malaysia

- Used R, Python, and GAMS to conduct research
- Taught economics and finance courses
- Supervised higher degree by research (HDR) students

Visiting Senior Lecturer

Jan 2012 – Jan 2014

Universiti Utara Malaysia, Sintok, Malaysia

- Taught economics and finance

Assistant Professor of Economics

Sept 2010 - June 2011

American University of Bosnia and Herzegovina

- Taught economics and finance
- Mentored students with senior thesis

Adjunct Faculty

University of Central Arkansas, Conway, Arkansas

- Taught international trade

June 2010 – July 2010

Professor of Economics

Suleyman Demirel University, Almaty, Kazakhstan

- Taught economics, econometrics, and finance

Sept 2009 – May 2010

Visiting Assistant Professor

Henderson State University, Arkadelphia, Arkansas

- Taught economics

Aug 2008 – May 2009

Math and Chemistry Teacher

Almaty International School, Almaty, Republic of Kazakhstan

- Taught calculus, chemistry, physics, and trigonometry

Jan 2008 – June 2008

Academic Professor

Kazakh-American University, Almaty, Republic of Kazakhstan

- Taught economics and finance courses

Aug 2007 – Dec 2007

Research Assistant

Agricultural Economics Department, Texas A&M University

Jan 2004 – May 2007

Education

Doctor of Philosophy

Texas A&M University, College Station

- Agricultural economics specializing in environmental and natural resource economics
- Firm background in econometrics, time series, programming, and dynamic models
- Utilized Excel, E-views, GAMS, S-plus, SAS, and Excel VBA in research
- Cumulative GPA: 3.454 (4.0 Scale)

2004 – 2007

Graduate studies in economics, statistics, and electrical engineering

Oklahoma State University, Stillwater

- Utilized GAMS, Excel, SAS, MATLAB, and R in research
- Cumulative GPA: 3.86 (4.0 Scale)

2000 – 2003

Master of Science, Economics

Oklahoma State University, Stillwater

- Cumulative GPA: 3.93 (4.0 Scale)

1993 – 1995

Bachelor of Science, *Magna Cum Laude*

Northern Michigan University, Marquette

- Majored in economics with mathematics minor
- Cumulative GPA: 3.76 (4.0 Scale)

1992 – 1993

Courses Teaching / Taught

Finance Python Programming for Business, International Finance, Global Finance, International Financial Management, Derivative Securities, Financial Instruments & Markets, Business Financial Modelling, Mergers & Acquisitions, and Personal Finance

Economics Business Statistics, Environmental & Natural Resource Economics, Financial Economics, Industrial Organization, International Trade
Financial Economics, Data Analysis & Economics Forecasting, Macroeconomics, Microeconomics, Microeconomic Theory, and Economic Principles

Competitive Government Grants

1. Lead Investigator 2020 – 2022

- A simulation model to use algal biodiesel and animal feed to improve energy/food security in Malaysia
- FRGS Grant from the Malaysian Government
- Award: 57,200 Malaysian ringgits

2. Co-Investigator 2020 – 2022

- An AI approach to develop environment, social and governance (ESG)-incorporated tool for impact investing portfolio management
- FRGS Grant from the Malaysian Government
- Award: 80,700 Malaysian ringgits

3. Co-Investigator 2017 – 2019

- A dynamic equilibrium model to mitigate damage costs from biosecurity risk: The Malaysian agriculture sector
- FRGS Grant from the Malaysian Government
- Award: 50,500 Malaysian ringgits

4. Lead Investigator 2016 – 2018

- A dynamic general equilibrium model to mitigate greenhouse gas emissions: The Malaysian agriculture sector
- FRGS Grant from the Malaysian Government
- Award: 50,000 Malaysian ringgits

Published in Peer Reviewed Journals

- Published 26 articles in peer-reviewed journals
- Published 12 articles as first author
- Published 14 articles in Q1 ranked journals
- Google H10 score is 13
- Cited over 500 times

Peer-Reviewed Research

1. Cheema and **Szulczyk**. 2021. Are Safe Havens Assets Really that Safe: Evidence from Malaysia. Book Chapter. Editor Emeritus Professor Robert Faff. Forthcoming
2. Cheema, Faff, and **Szulczyk**. 2022. The 2008 Global Financial Crisis and COVID-19 Pandemic: How Safe Are the Safe Haven Assets? *International Review of Financial Analysis* (**Q1 / IF 8.235**)
 - Two organizations reported the article's results.
 - i. *Covid Economics*, Centre for Economic Policy Research – The influence of the COVID-19 pandemic on safe haven assets; <https://voxeu.org/article/influence-covid-19-pandemic-safe-haven-assets>
 - ii. Morningstar – Gold loses glitter during pandemic, stablecoin provides some protection; <https://www.morningstar.com.au/credit/article/gold-loses-glitter-during-pandemic-stablecoin/203120>
3. **Szulczyk** and Tan. Economic Feasibility of Commercial Bioethanol from Microalgal Biomass: The Case of Malaysia. *Energy* (**Q1 / IF 7.147**)
4. **Szulczyk** and Badeeb. Nontraditional Sources for Biodiesel Production in Malaysia: The Economic Evaluation of Hemp, Jatropha, and Kenaf Biodiesel. *Renewable Energy* (**Q1 / IF 8.001**)
5. Olaniyi and **Szulczyk**. Measuring the Economic Impact of the White Root Rot Disease on the Malaysian Rubber Plantations. *Forest Policy and Economics* (**Q1 / IF 3.673**)
6. Ziaei and **Szulczyk**. Measuring Algal Biodiesel's Potential to Improve the Environment and Mitigate Palm Oil Mill Effluent in Malaysia. *Journal of Cleaner Production* (**Q1 / IF 9.297**)
7. Badeeb, **Szulczyk**, and Lean. 2021. Asymmetries in the Effect of Oil Rent Shocks on Economic Growth: A Sectoral Analysis from the Perspective of the Oil Curse. *Resources Policy* (**Q1 / IF 5.634**)
8. **Szulczyk**, Ziaei, and Zhang. 2021. The Price Competitiveness, Environmental Ramifications, and Economic Impact of Bioethanol in Malaysia. *Renewable Energy* (**Q1 / IF 8.001**)
9. Ziaei and **Szulczyk**. 2021. Spillover Effects of US Unconventional Monetary Policy: Evidence from Selected Asian Countries. *Review of Pacific Basin Financial Markets and Policies* (**Q3**)
10. **Szulczyk**, Yap, and Ho. 2021. Environmental Ramifications and Cost Competitiveness of Biodiesel, Bioelectricity, and Bioethanol: An Endogenous Price Model of Malaysia. *Energy for Sustainable Development* (**Q1 / IF 5.223**)

11. Yong, Ziaei, and **Szulczyk**. 2021. The Impact of COVID-19 Pandemic on Stock Market Return Volatility: Evidence from Malaysia and Singapore. *Asian Economic and Financial Review* (**Q3**)
12. **Szulczyk** and Cheema. 2021. The Economic Feasibility and Environmental Ramifications of Biobutanol Production in Malaysia. *Journal of Cleaner Production* (**Q1 / IF 9.297**)
13. Olaniyi and **Szulczyk**. 2020. Estimating the Economic Damage and Eradication Cost of a Pathogen Striking the Malaysian Oil Palm. *Forest Policy and Economics* (**Q1 / IF 3.673**)
14. **Szulczyk** and Zhang. 2019. Utilizing a Switching Regime Regression to Model and Predict a Stock Market Return. *Empirical Economics* (**Q2 / IF 1.308**)
15. **Szulczyk**, Cheema, Cullen, and Khan. 2020. The Economic Feasibility, Environmental Implications, and Potential Deforestation: The Case of Bioelectricity in Malaysia. *The Australian Journal of Agricultural and Resource Economics* (**Q1 / IF 2.863**)
16. **Szulczyk** and Sadique. 2018. Using Cyclical Components to Improve the Forecasts of the Stock Market and Macroeconomic Variables. *Journal of Modern Applied Statistical Methods* (**Q4 / IF 0.230**)
17. **Szulczyk** and Khan. 2018. The Potential and Environmental Ramifications of Palm Biodiesel: Evidence from Malaysia? *The Journal of Cleaner Production* (**Q1 / IF 9.297**)
18. Cheema, Man, and **Szulczyk**. 2018. Does Investor Sentiment Predict the Near-term Returns of the Chinese Stock Market? *International Review of Finance* (**Q2 / IF 1.824**)
19. Fauzi, **Szulczyk**, and Bayith. 2018. Moving in the Right Direction to Fight Financial Crime: Prevention and Detection. *Journal of Financial Crime* (**Q2 / IF 1.36**)
20. Cheema, Nartea, and **Szulczyk**. 2018. Cross-sectional and Time Series Momentum Returns and Market Dynamics: Evidence from Japan. *Applied Economics* (**Q2 / IF 0.968**)
21. Nartea, Cheema, and **Szulczyk**. 2017. Searching for Rational Bubble Footprints in the Singaporean and Indonesian Stock Markets. *Journal of Economics and Finance* (**Q3 / IF 0.94**)
22. **Szulczyk** and McCarl. 2010. Market Penetration of Biodiesel. *Renewable and Sustainable Energy Review* (**Q1 / IF 14.982**)
23. **Szulczyk**, McCarl, and Cornforth. 2010. Market Penetration of Ethanol. *Renewable and Sustainable Energy Reviews* (**Q1 / IF 14.982**)
24. **Szulczyk**. 2010. Which is a better Transportation Fuel – Butanol or Ethanol? *International Journal of Energy and Environment*

25. McCarl, Maung, and **Szulczyk**. 2019. Could Biofuels Be Used to Harvest the Greenhouse: An Economic Investigation of Biofuels and Climate Change? Chapter 12 in *Handbook of Bioenergy Economics and Policy*, ISBN-13: 978-1441903686

Research under Review

1. Badeeb and **Szulczyk**. Can natural resource-based countries overcome the resource curse? A non-linear model to investigate the role of innovation. *Economic Systems* (**Q2 / IF 1.578**)
2. **Szulczyk**. The Economic Costs of Biological Threats and Recovery of the Malaysian Paddy Fields. *SN Business & Economics*. Major revision and resubmit
3. **Szulczyk**, Cheema, and Ziae. The Economic Evaluation of Microalga to Produce Commercial Biodiesel and Improve the Carbon Footprint of Malaysia. *Algal Research* (**Q2 / IF 4.401**)

Working Papers

1. Cheema, Man, and **Szulczyk**. Investor Sentiment: Predicting the Overvalued Stock Market
2. Cheema, **Szulczyk**, and Bouri. Predicting Cryptocurrency Returns: The Role of Economic Policy Uncertainty
3. **Szulczyk** and Zhang. Utilizing a Switching-Regime Regression to Decipher Investor Trading Rules for an Exchange Rate
4. **Szulczyk** and Cheema. Rational Speculative Bubbles: Evidence from the Asian Stock Markets
5. **Szulczyk**, Cheema, and Ziaei. COVID-19: The Impact of Socioeconomic Characteristics on the Fatality Rate
6. **Szulczyk**, Cheema, and Ziaei. The Impact of Economic Freedom on the COVID-19 Fatality Rate
 - One German magazine reported the results.
 - WirtschaftsWoche (September 8, 2020, Issue 39)– Mehr Freiheit, weniger Infektionen

Author

1. My Journey into the World of Intermittent Fasting 2019
 - Smashwords, Inc. ISBN: 9780463193150
2. Construction of the Malaysian Agricultural and Plantation Greenhouse Gas Equilibrium Model (MAPGEM). Ebook 2018
3. The Economics of Government 2012
 - Amazon ISBN-13: 978-1450532839
4. Money, Banking, and International Finance 2013
 - Amazon, ISBN-13: 978-1479159765
5. The Prosperous Malaysian Palm Oil Industry 6 May 2014

- CSM Express and Borneo Post

Intellectual Property Rights

U.S. Copyright© Registration Number: TXu002152191. Computer software

- Malaysian Agriculture and Plantation Greenhouse Gas Equilibrium Model (MAPGEM)
- Registration may be verified at <https://cocatalog.loc.gov>

Conferences

1. AUA Academic Conference on Sustainable Energy & Green Technology 21-23 Feb 2022
2. International Conference on Business, Accounting, Finance & Economics 4 Oct 2019
 - Universiti Tunku Abdul Rahman, Perak, Malaysia
3. International Conference on Business & Sustainable Development 9 Mar 2018
 - University of Rajshahi, Bangladesh
4. 24th EBES Conference Bangkok, Eurasia 10-12 Jan 2018
 - Business and Economics Society
5. International Conference on Economics 28 Nov 2017
 - Universiti Malaysia Sabah
6. The International Conference on Applied Economics & Policy 22 Aug 2017
 - University Malaya
7. Market Penetration of Biodiesel 11 Oct 2007
 - Kazakh National Technical University, Almaty, Kazakhstan

Workshops

1. **On Publishing** 3 Jan 2020
 - Xiamen University Malaysia
2. **On Publishing** 25 Apr 2019
 - Curtin University Malaysia
3. **Micro-learning** 10 Apr 2015
 - Curtin University Malaysia
4. **Programming in R** 13 Feb 2015
 - Curtin University Malaysia
5. **Ecotourism, Pygmy Elephant Reserves and Oil Palm** 23 May 2014
 - Curtin University Malaysia
6. **The Economics of the Malaysian Palm Oil Industry** 4 Dec 2012
 - Universiti Utara Malaysia
7. **The Biodiesel Industry and US Agriculture** 8 Dec 2005
 - Texas A&M University, College Station, Texas

Graduate Student Supervision

1. **PhD Co-supervisor** 2016 – 2022

- Curtin University Malaysia
 - Alpha Anak Ngadan
 - *Momentum Profits and Herding Behaviour in Emerging Asian Equity Markets and Real Estate Investment Trusts*
2. Master's Co-supervisor 2017 – 2019
- Curtin University Malaysia
 - Bilal Aslam
 - *Weak Euler Scheme for Stochastic Differential Equations with Applications in Finance*

External Examiner

3. **PhD Dissertation Examiner** 2022
- Swinburne University of Technology
 - Thu Trang Nguyen
 - *The Drivers of the Size Effect in the Australian Equity Market*

Leadership

1. **Head of Department** 2015 – 2019
- Curtin University Malaysia, Finance & Banking
2. **Temporary Dean** Dec 2016 and Dec 2018
- Faculty of Business
3. **Chair of Two Sessions** 2018
- The International Conference on Business & Sustainable Development
4. **Chair of Energy Economics Session** 2017
- The International Conference on Applied Economics & Policy
5. **Lead Research Team** 2016 – 2022
- Two FRGS grants from Malaysian government
6. **Hiring Committee Chair** 2016 – 2019
7. **Treasurer** 2015
- Global Communications Project – Conference, Miri, Malaysia

Honors and Awards

1. **Best Paper Award** 2022
- 26th New Zealand Finance Colloquium, University of Canterbury
2. **Best Paper Award** 2019
- International Conference on Business, Accounting, Finance, and Economics
 - Universiti Tunku Abdul Rahman, Perak, Malaysia
3. **Best Paper Award** 2018
- International Conference on Business & Sustainable Development
 - University of Rajshahi, Bangladesh
4. **Student Choice Award for Best Lecturer in Finance & Banking** 2014
- Curtin University Malaysia
5. **Gold Certificate** 2001

- OCTR Oklahoma Council of Teachers of Russian
- Oklahoma State University
- 6. **Distinguished Graduate Fellowship** 1993 – 1994
 - Oklahoma State University
- 7. **Board of Control Scholarship** 1992 – 1993
 - Northern Michigan University
- 8. **Golden Key National Honor Society** 1992 – 1993
 - Northern Michigan University
- 9. **Outstanding Academic Achievement** 1993
 - Calculus and Analytical Geometry IV
 - Michigan Tech University
- 10. **George B. Robbe Memorial Scholarship** 1990
 - Michigan Tech University

Hobbies and Activities

- **Artist** Draw with graphite and color pencils
- **Jogging** Raised 300 ringgits the Miri Hindu Society in 2015
- **Scuba Diving** Participate in charity runs between 5 km and 12 km
PADI Master Scuba Diver and PADI Divemaster
Deep, digital underwater photography, night enriched air, rescue, underwater navigation, and wreck

Data Skills

- **Data management** Database design, SQL, pattern identification, and data cleaning
- **Statistical analysis** Exploratory data analysis, prescriptive and predictive analysis
- **Computer science** MS Excel, E-views, GAMS, Python, R, and machine learning
- **Visualization** Use tools such as Matplotlib, Seaborn, Plotly, and GGplot
- **Research** Data mining, data scraping, API, and survey creation
- **Office Software** Microsoft Office, Office Libre, and WPS Office
- **Hardware** Install motherboards, CPUs, memory and hard drives for computers and laptops
- **Operating Systems** Windows and Linux (Ubuntu Studio)
- **Web design** HTML, CSS, and Javascript

Membership

- **Divemaster** and Member of the Professional Association of Diving Instructors
- **Lifetime Member** of the Malaysian Economic Association