

Curriculum Vitae

Professor Afees Salisu, PhD, currently serves as the Director of the Centre for Econometrics and Applied Research (CEAR) in Ibadan, Nigeria. He holds esteemed positions as an Extraordinary Professor of Economics at the University of Pretoria, a University Professor and Doctoral Advisor at the Global Humanistic University and an Adjunct Professor at the James Hope University, Lagos, Nigeria. His academic journey includes stints at the University College London, the University of Ibadan, and Olabisi Onabanjo University. Professor Salisu's expertise has been acknowledged globally, with him being ranked among the [Top 1%](#) in Nigeria and Africa ([Top 1%](#)). His recent accolades include the [2024 Top-Cited Scholar](#) award, spanning various disciplines from pure sciences to social sciences and humanities and also top-cited scholar by Wiley, a prominent publisher of scientific findings ([Top Viewed Article Wiley](#) and [Top Cited Article Wiley](#)). His research areas encompass Applied Econometrics, Energy Economics, Financial Economics, Monetary Economics, and International Finance. He has authored books on Applied Econometrics and Macroeconomics and is a highly cited author in numerous prestigious international academic journals.

His articles have prominently featured in ABS-3 and ABDC A*/A journals in economics and finance, including but not limited to the Energy Economics, Journal of Empirical Finance, Journal of Macroeconomics, the European Journal of Finance, Computational Statistics and Data Analyses, Journal of Real Estate Finance and Economics, Review of Quantitative Finance and Accounting, Journal of Commodity Markets, International Review of Financial Analysis, International Journal of Finance & Economics, International Review of Economics and Finance, Journal of Forecasting, Economic Modelling, Finance Research Letters, Journal of Behavioral and Experimental Economics, International Migration, Energy Policy, Global Finance Journal, International Review of Finance, and Energy, among others.

Professor Salisu's expertise extends beyond academia; he is a regular consultant for various local, regional, and international institutions. He has previously provided consulting services for the Central Bank of Nigeria (CBN), the Federal Ministry of Finance (FMF, Nigeria), the Nigerian Deposit Insurance Corporation (NDIC), the West African Institute for Financial and Economic Management (WAIFEM), the West African Monetary Institute (WAMI), the West African Monetary Agency (WAMA), the African Economic Research Consortium (AERC), the African Development Bank, Afreximbank, the Partnership for Economic Policy (PEP), the World Bank, and GIZ, Germany.

Currently, he serves as a Subject Editor, Emerging Markets Finance & Trade [SSCI-Scopus Q1] [[Editorial Board](#)]; Editor, Humanities and Social Sciences Communications

[SSCI-Scopus Q1] [[Editorial Board](#)]; Editor, Scientific African [Economics & Business Section, Scopus Q1] [[Editorial Board](#)]; Managing Editor, Energy Research Letters [Scopus Q2] [[Editorial Board](#)], and he has been a guest editor and advisory board member for several recognized journals.

Professor Salisu's commitment to the next generation of economists is evident in his role as a mentor to PhD scholars in Nigeria and internationally. His collaborative publications with many of them are a testament to his dedication and the impact of his guidance.

Professor Salisu's innovative spirit is evident in his ground-breaking research on high-frequency indices related to economic policy uncertainty and geopolitical risks in Nigeria [[EPU_GPR](#)]. His plans to expand this work to other emerging economies in Africa reflect his forward-thinking approach and the potential impact of his research. Additionally, he has developed an index for climate-induced migration uncertainty [[Climate](#)], which helps monitor how climate change has intensified fears of migration worldwide. This contribution highlights Professor Salisu's ability to make significant contributions to knowledge that extend beyond a single country.

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Personal Research links:

1. [Google Scholar](#)
2. [ResearchGate](#)
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4. [ORCID](#)
5. [Scopus](#)

(I) Institutions Attended (with dates)

2007 - 2010 University of Ibadan, Ibadan, Nigeria.

2010 University College London, London, UK

2005 - 2007 University of Ibadan, Ibadan, Nigeria.

1999 - 2004 Ogun State University (now Olabisi Onabanjo University), Nigeria.

(II) Academic Qualification (with dates)

2007 - 2010 PhD (African Economic Research Consortium Collaborative) Economics, University of Ibadan, Ibadan, Nigeria.

2010 Graduate Research Fellowship, University College London, London, UK.

2005 - 2007 M.Sc. (Economics), University of Ibadan, Ibadan, Nigeria.

1999 - 2004 B.Sc. (Economics), Ogun State University (now Olabisi Onabanjo University), Nigeria.

(III) Employment/Appointments

2021- Director, Centre for Econometrics and Applied Research (CEAR), Ibadan, Nigeria.

2021- Extraordinary Professor at the University of Pretoria, Department of Economics.

2020- International Research Expert, University of Economics, Ho Chi Minh City, Vietnam.

2018- University Professor and Doctoral Advisor, Global Humanistic University, Willemstad, Curacao.

2019 Visiting Professor, Eduardo Mondlane University, Maputo, Mozambique.

2018-2020 International Research Expert, Ton Duc Thang University, Vietnam.

2017- Research Professor, Centre for Econometric & Allied Research, University of Ibadan, Nigeria.

2015-2017 Senior Lecturer, Department of Economics, Federal University of Agriculture, Abeokuta, Nigeria.

2011 - 2015 Lecturer, Department of Economics, University of Ibadan, Ibadan, Nigeria.

(IV) Areas of Teaching Interest

- i. Time Econometrics
- ii. Panel Econometrics
- iii. Financial Econometrics
- iv. Research Methodology
- v. Macroeconomics
- vi. Data Analytics

(V) Areas of Research Interest

- i. Financial Markets
- ii. Energy Market
- iii. Applied Econometrics
- iv. Macro-Economic Modelling & Forecasting
- v. Climate risk modelling

(VI) Selected Publications

A. SSCI-ABS-3/SSCI-ABDC-A*

1. **Afees Salisu**, Riza Demirer, Rangan Gupta, Technological Shocks and Stock Market Volatility Over a Century. **Journal of Empirical Finance**, <https://doi.org/10.1016/j.jempfin.2024.101561>, 2025. **ABS-3**
2. **Afees Salisu**, Omokolade Akinsomi, Frank Kwakutse Ametefe, Yinka S. Hammed, Gold market volatility and REITs' returns during tranquil and turbulent episodes. **International Review of Financial Analysis**, <https://doi.org/10.1016/j.irfa.2024.103348>, 2024. **ABS-3**
3. **Afees A. Salisu & Rangan Gupta & Oguzhan Cepni & Petre Caraiani**, Oil Shocks and State-Level Stock Market Volatility of the United States: A GARCH-MIDAS Approach. **Review of Quantitative Finance and Accounting**, <https://doi.org/10.1007/s11156-024-01295-z>, 2024. **ABS-3**
4. **Afees Salisu**, Ahamuefula E. Ogbonna, Xuan Vinh Vo, **Climate Risks and the REITs Market**. **International Journal of Finance and Economics**, <https://doi.org/10.1002/ijfe.2983>, 2024. **ABS-3**
5. **Afees Salisu**, Kazeem Isah, Tirimisiyu O. Oloko; Technology shocks and crude oil market connection: The role of climate change. **Energy Economics**, 130. <https://doi.org/10.1016/j.eneco.2024.107325>, 2024. **ABS-3/ABDC-A***
6. Mohammed Musa Tumala, **Afees Salisu**, Baba Nmadu Yaaba, Climate change and Fossil fuel prices: A GARCH-MIDAS analysis. **Energy Economics**, 124, 106792, <https://doi.org/10.1016/j.eneco.2023.106792>, 2023. **ABS-3/ABDC-A***

7. **Afees Salisu**, Rangan Gupta, Ahamuefula Ogbonna; Tail Risks and Forecastability of Stock Returns of Advanced Economies: Evidence from Centuries of Data. **European Journal of Finance**, <https://doi.org/10.1080/1351847X.2022.2097883>, 2022. **ABS-3**

8. **Afees A. Salisu**, Christian Pierdzioch, Rangan Gupta, David Gabauer; Forecasting Stock-Market Tail Risk and Connectedness in Advanced Economies Over a Century: The Role of Gold-to-Silver and Gold-to-Platinum Price Ratios. **International Review of Financial Analysis**, <https://doi.org/10.1016/j.irfa.2022.102300>, 2022. **ABS-3**

9. **Afees A. Salisu**, Abee Olaniran, Jean Paul Tchankam, Oil tail risk and the tail risk of the US Dollar Exchange rates. **Energy Economics**, 109, <https://doi.org/10.1016/j.eneco.2022.105960>, 2022. **ABS-3/ABDC-A***

10. **Afees Salisu**, Rangan Gupta, Riza Demirer, Global Financial Cycle and the Predictability of Oil Market Volatility: Evidence from a GARCH-MIDAS Model. **Energy Economics**, 108, <https://doi.org/10.1016/j.eneco.2022.105934>. **ABS-3/ABDC-A***

11. **Afees Salisu**, Lukman Lasisi, Jean Paul Tchankam, Historical geopolitical risk and the behaviour of stock returns in advanced economies. **The European Journal of Finance**, 28(9), 889-906, <https://doi.org/10.1080/1351847X.2021.1968467>, 2021. **ABS-3**

12. **Afees Salisu**, Ibrahim Raheem, Xuan Vinh Vo; Assessing the safe haven property of the gold market during the COVID-19 pandemic. **International Review of Financial Analysis**, <https://doi.org/10.1016/j.irfa.2021.101666>, 74, 2021. **ABS-3**

13. Rangan Gupta, Hardik A. Marfatia, Christian Pierdzioch, **Afees A. Salisu**; Machine Learning Predictions of Housing Market Synchronization across US States: The Role of Uncertainty. **Journal of Real Estate Finance and Economics**, <https://doi.org/10.1007/s11146-020-09813-1>, 2021. **ABS-3**

14. AbdulSalaam A. Sikiru, **Afees A. Salisu**; Hedging against risks associated with travel and tourism stocks during COVID-19 pandemic: The role of gold. **International Journal of Finance and Economics**, <https://doi.org/10.1002/ijfe.2513>, 2021. **ABS-3**

15. **Afees A. Salisu**, AbdulSalaam A. Sikiru; Stock returns and interest rate differential in high and low interest rate environments. **International Journal of Finance and Economics**, <https://doi.org/10.1002/ijfe.2502>, 2021. **ABS-3**

16. **Afees Salisu**, Raymond Swaray, Hadiza Sa'id; Improving the forecasting accuracy of Phillips curve: The role of commodity prices. **International Journal of Finance and Economics**, 26(2), 2946-2975, <https://doi.org/10.1002/ijfe.1944>, 2021. **ABS-3**
17. **Afees Salisu**, Kazeem Isah, Nnenna Orji; A firm-level analysis of asymmetric response of US stock returns to exchange rate movements. **International Journal of Finance & Economics**, <https://doi.org/10.1002/ijfe.2210>, 2020. **ABS-3**
18. **Afees Salisu**, Ibrahim Raheem, Egbiremolen Godstime; The behaviour of US stocks to financial and health risks. **International Journal of Finance and Economics**, <https://doi.org/10.1002/ijfe.2390>, 2020. **ABS-3**
19. **Afees Salisu**, Xuan Vinh Vo; Predicting stock returns in the presence of COVID-19 pandemic: The role of health news. **International Review of Financial Analysis**, 71, <https://doi.org/10.1016/j.irfa.2020.101546>, 2020. **ABS-3**
20. **Afees Salisu**, Rangan Gupta, Ephraim Ogbonna; A Moving Average Heterogeneous Autoregressive Model for Forecasting the Realized Volatility of the US Stock Market: Evidence from Over a Century of Data. **International Journal of Finance and Economics**, <https://doi.org/10.1002/ijfe.2158>, 2020. **ABS-3**
21. Moses Tule, **Afees Salisu**, Charles Chiemeké; Can agricultural commodity prices Predict Nigeria's inflation? **Journal of Commodity Markets**, 16, <https://doi.org/10.1016/j.jcomm.2019.02.002>, 2020. **ABS-3**
22. **Afees Salisu**, Idris Ademuyiwa, Kazeem Isah; Revisiting the forecasting accuracy of Phillips curve: the role of oil price; **Energy Economics**, 70, 334–356, <https://doi.org/10.1016/j.eneco.2018.01.018>, 2018. **ABS-3/ABDC-A***
23. **Afees Salisu**, Tirimisiyu Oloko; Modelling oil price-US stock nexus: A VARMA-BEKK-AGARCH Approach; **Energy Economics**, Elsevier, 50(C), 1-12, <https://doi.org/10.1016/j.eneco.2015.03.031>, 2015. **ABS-3/ABDC-A***
24. Eugene K., Mougoué M., Sango J., Brou B., Ambae C., **Afees Salisu**; Testing for heteroskedasticity and spatial correlation in a two-way random effects model; **Computational Statistics and Data Analysis**, 70, 153–171, <https://doi.org/10.1016/j.csda.2013.09.003>, 2014. **ABS-3**
25. **Afees Salisu**, Hakeem Mobolaji; Modelling returns and volatility transmission between oil price and US–Nigeria exchange rate; **Energy Economics**, 39C, 169–176, <https://doi.org/10.1016/j.eneco.2013.05.003>, 2013. **ABS-3/ABDC-A***

B. SSCI-ABDC-A/SSCI-ABS-2

26. **Afees Salisu**, Kazeem O. Isah, Sectoral corporate profits and long-run stock return volatility in the United States: A GARCH-MIDAS Approach. **Journal of Forecasting**, <https://onlinelibrary.wiley.com/doi/10.1002/for.3207>, 2025. **ABDC-A/ABS-2**
27. **Afees Salisu**, Wenting Liao, Rangan Gupta, Oguzhan Cepni, Economic Conditions and Predictability of US Stock Returns Volatility: Local Factor versus National Factor in a GARCH-MIDAS Model. **Journal of Forecasting**, <https://doi.org/10.1002/for.3251>, 2025. **ABDC-A/ABS-2**
28. Sulaiman Salisu, **Afees Salisu.**, A New Index for Climate-Induced Migration Uncertainty, **International Migration**, <https://doi.org/10.1111/imig.13384>, 2025. **ABDC-A**
29. **Afees Salisu**, Rabia Abdul Muhammad, Mojeed O. Saliu, Migration and inflation nexus under high and low-interest rate environments: Some panel data evidence. **International Migration**, <https://doi.org/10.1111/imig.13312>, 2024. **ABDC-A**
30. **Afees A. Salisu**, Ahamuefula Ephraim Ogbonna, Rangan Gupta, Qiang Ji, Energy market uncertainties and exchange rate volatility: A GARCH-MIDAS approach. **Finance Research Letters** 67(C), <https://doi.org/10.1016/j.frl.2024.105847>, 2024. **ABDC-A/ABS-2**
31. **Afees Salisu**, Kazeem O. Isah, Oguzhan Cepni, Conventional and unconventional shadow rates and the US State-level stock returns: Evidence from Non-stationary heterogeneous panels. **The Quarterly Review of Economics and Finance**, [10.1016/j.qref.2024.101890](https://doi.org/10.1016/j.qref.2024.101890), 2024. **ABS-2**
32. **Afees A. Salisu**, Kazeem Isah, Xuan Vinh Vo, The “effect modifier” of US interest rate in the economic policy uncertainties and economic conditions of fifty (50) US states: A semi-parametric smooth varying-coefficient approach. **The North American Journal of Economics and Finance**, <https://doi.org/10.1016/j.najef.2024.102279>, 2024. **ABS-2**
33. Dinci Penzin, Kazeem Isah, **Afees Salisu**, Climate Change-Stock Return Volatility Nexus in Advanced Economies: The Role of Technology Shocks. **Journal of Economic Studies**, <https://doi.org/10.1108/JES-08-2023-0419>, 2024. **ABS-2**
34. **Afees A. Salisu**, Ahamuefula E. Ogbonna, Rangan Gupta, Elie Bouri; Energy-

- Related Uncertainty and International Stock Market Volatility. *The Quarterly Review of Economics and Finance*, <https://doi.org/10.1016/j.qref.2024.04.005>, 2024. **ABS-2**
35. **Afees Salisu**, Riza Demirer, Rangan Gupta, Policy uncertainty and stock market volatility revisited: The predictive role of signal quality. *Journal of Forecasting*, <https://doi.org/10.1002/for.3016>, 2023. **ABDC-A/ABS-2**
 36. Rangan Gupta, Jacobus Nel, **Afees Salisu**, Qiang Ji, Predictability of Economic Slowdowns in Advanced Countries over Eight Centuries: The Role of Climate Risks. *Finance Research Letters*, 54, <https://doi.org/10.1016/j.frl.2023.103795>, 2023. **ABDC-A/ABS-2**
 37. **Afees A. Salisu**, Douglass Omotor, Forecasting expenditure components in Nigeria. *Journal of Economic Studies*, <https://doi.org/10.1108/JES-02-2023-0087>, 2023. **ABS-2**
 38. **Afees Salisu**, Rangan Gupta, Elie Bouri. Testing the Forecasting Power of Global Economic Conditions for the Volatility of International REITs using a GARCH-MIDAS Approach. *The Quarterly Review of Economics and Finance*, 88, 303-314, <https://doi.org/10.1016/j.qref.2023.02.004>, 2023. **ABS-2**
 39. Riza Demirer, Rangan Gupta, **Afees A. Salisu**, René van Eyden, Firm-level business uncertainty and the predictability of the aggregate U.S. stock market volatility during the COVID-19 pandemic. *Quarterly Review of Economics and Finance*, 88, 295-302, <https://doi.org/10.1016/j.qref.2023.02.002>, 2023. **ABS-2**
 40. **Afees Salisu**, Philip C. Omoke, Abdulsalam A. Sikiru; Geopolitical Risk and Global Financial Cycle: Some forecasting experiments. *Journal of Forecasting*, <https://doi.org/10.1002/for.2904>, 2022. **ABDC-A/ABS-2**
 41. **Afees Salisu**, Ahamuefula Ogbonna; The return volatility of cryptocurrencies during the COVID-19 pandemic: Assessing the news effect. *Global Finance Journal*, 54, <https://doi.org/10.1016/j.gfj.2021.100641>, 2022. **ABDC-A/ABS-2**
 42. **Afees A. Salisu**, Christian Pierdzioch, Rangan Gupta, and René van Eyden; Climate Risks and U.S. Stock-Market Tail Risks: A Forecasting Experiment Using over a Century of Data. *International Review of Finance*, <https://doi.org/10.1111/irfi.12397>, 2022. **ABDC-A/ABS-2**
 43. **Afees Salisu**, Ahamuefula Ogbonna, Lukman Lasisi, Abieb Olaniran,

- Geopolitical risk and stock market volatility in emerging markets: A GARCH-MIDAS approach. **The North American Journal of Economics and Finance**, 62, 101755, <https://doi.org/10.1016/j.najef.2022.101755>, 2022. **ABS-2**
44. **Afees Salisu**, Riza Demirer, Rangan Gupta, Financial Turbulence, Systemic Risk and the Predictability of Stock Market Volatility. **Global Finance Journal**, <https://doi.org/10.1016/j.gfj.2022.100699>, 2022. **ABDC-A/ABS-2**
 45. **Afees Salisu**, Rangan Gupta, Mark Wohar, Ahamuefula Ogbonna, Uncertainty and Predictability of Real Housing Returns in the United Kingdom: A Regional Analysis. **Journal of Forecasting**, <https://doi.org/10.1002/for.2878>, 2022. **ABDC-A/ABS-2**
 46. **Afees Salisu**, Muneer Shaik, Islamic stock indices and COVID-19 pandemic. **International Review of Economics and Finance**, 80, 282-293 <https://doi.org/10.1016/j.iref.2022.02.073>, 2022. **ABDC-A/ABS-2**
 47. **Afees A. Salisu**, Idris Adediran, Jean Paul Tchankam, Out-of-sample stock return predictability of alternative COVID-19 indices. **Emerging Markets Finance and Trade**, <https://doi.org/10.1080/1540496X.2022.2072203>, 2022. **ABS-2**
 48. **Afees Salisu**, Rangan Gupta, Commodity Prices and Forecastability of International Stock Returns over a Century: Sentiments versus Fundamentals with Focus on South Africa. **Emerging Markets Finance and Trade**, <https://doi.org/10.1080/1540496X.2021.2007878>, 2022. **ABS-2**
 49. **Afees Salisu**, Rangan Gupta, Elie Bouri, Out-of-sample predictability of gold Market volatility: The role of US Nonfarm Payroll. **Quarterly Review of Economics and Finance**, <https://doi.org/10.1016/j.qref.2022.05.004>, 2022. **ABS-2**
 50. **Afees Salisu**, Rangan Gupta, Christian Pierdzioch, Predictability of Tail Risks of Canada and the U.S. Over a Century: The Role of Spillovers and Oil Tail Risks. **The North American Journal of Economics and Finance**, 59, <https://doi.org/10.1016/j.najef.2021.101620>, 2022.
 51. **Afees Salisu**, Taofeek O. Ayinde, Rangan Gupta, and Mark E. Wohar; Global Evidence of the COVID-19 Shock on Real Equity Prices and Real Exchange Rates: A Counterfactual Analysis with a Threshold-Augmented GVAR Model. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2021.102519>, 2021. **ABDC-A/ABS-2**
 52. **Afees Salisu**, Won Joong Kim, Rangan Gupta; Exchange Rate Predictability with Nine Alternative Models for BRICS Countries. **Journal of Macroeconomics**,

- <https://doi.org/10.1016/j.jmacro.2021.103374>, 2021. **ABDC-A/ABS-2**
53. **Afees Salisu**, Juncal Cuñado, Rangan Gupta; Geopolitical Risks and Historical Exchange Rate Volatility of the BRICS. **International Review of Economics and Finance**, <https://doi.org/10.1016/j.iref.2021.09.017>, 2021. **ABDC-A/ABS-2**
54. **Afees Salisu**, Idris Adediran, Rangan Gupta; A Note on the COVID-19 Shock and Real GDP in Emerging Economies. **Emerging Markets Finance and Trade**, <https://doi.org/10.1080/1540496X.2021.1981854>, 2021. **ABS-2**
55. **Afees Salisu**, Christian Pierdzioch, Rangan Gupta; Oil Tail Risks and the Forecastability of the Realized Variance of Oil-Price Evidence from Over 150 Years of Data. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2021.102378>, 2021. **ABDC-A/ABS-2**
56. **Afees Salisu**, Rangan Gupta, Elie Bouri, Qiang Ji; Mixed-frequency forecasting of crude oil volatility based on the information content of global economic conditions. **Journal of Forecasting**, <https://doi.org/10.1002/for.2800>, 2021. **ABDC-A/ABS-2**
57. **Afees Salisu**, Jean Paul Tchankam; US Stock return predictability with high-dimensional models. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2021.102194>, 2021. **ABDC-A/ABS-2**
58. **Afees Salisu**, Juncal Cuñado, Isah Kazeem, Rangan Gupta; Stock markets and exchange rate behaviour of the BRICS. **Journal of Forecasting**, <https://doi.org/10.1002/for.2795>, 2021. **ABDC-A/ABS-2**
59. Xin Sheng, Rangan Gupta, Afees Salisu, Elie Bouri; OPEC News and Exchange Rate Forecasting Using Dynamic Bayesian Learning. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2021.102125>, 2021. **ABDC-A/ABS-2**
60. **Afees Salisu**, Lateef Akanni, Xuan Vinh Vo; Volatility spillovers and hedging effectiveness between health and tourism stocks: Empirical evidence from the US. **International Review of Economics and Finance**, 74, 150-159, <https://doi.org/10.1016/j.iref.2021.02.005>, 2021. **ABDC-A/ABS-2**
61. **Afees Salisu**, Xuan Vinh Vo; The behavior of exchange rate and stock returns in high and low interest rate environments. **International Review of Economics and Finance**, 74C, 138-149, <https://doi.org/10.1016/j.iref.2021.02.008>, 2021. **ABDC-A/ABS-2**

62. **Afees Salisu**, Xuan Vinh Vo, Brian Lucey; Gold and US sectoral stocks during the COVID-19 pandemic. **Research in International Business and Finance**, <https://doi.org/10.1016/j.ribaf.2021.101424>, 2021. **ABS-2**
63. **Afees Salisu**, Ephraim Ogbonna, Idris Adediran; Stock-induced Google trends and sectoral stock returns. **Journal of Forecasting**, 40(2), 327-345, <https://doi.org/10.1002/for.2722>, 2021. **ABDC-A/ABS-2**
64. **Afees Salisu**, Rangan Gupta, Ephraim Ogbonna; Point and Density Forecasting of Macroeconomic and Financial Uncertainties of the United States. **Journal of Forecasting**, 40(4), 700-707, <https://doi.org/10.1002/for.2740>, 2021. **ABDC-A/ABS-2**
65. Musa Abdullah, **Afees Salisu**, Victoria O. Aliyu, Chioma R. Mevweroso; Analysis of asymmetric response of exchange rate to interest rate differentials: The case of African Big 4. **North American Journal of Economics & Finance**, <https://doi.org/10.1016/j.najef.2020.101320>, 55, 2021. **ABS-2**
66. **Afees Salisu**, Xuan Vinh Vo; Firm-specific news and the predictability of Consumer stocks in Vietnam. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2020.101801>, 2020. **ABDC-A/ABS-2**
67. **Afees Salisu**, Lateef Akanni, Ibrahim Raheem; The COVID-19 global fear index and the predictability of commodity price returns. **Journal of Behavioral and Experimental Finance**, 27, <https://doi.org/10.1016/j.jbef.2020.100383>, 2020. **ABDC-A/ABS-2**
68. **Afees Salisu**, Idris Adediran, Tirimisiyu Oloko, Williams Ohemeng; The heterogeneous behaviour of the inflation hedging property of cocoa. **North American Journal of Economics and Finance**, 51, <https://doi.org/10.1016/j.najef.2019.101093>, 2020. **ABS-2**
69. **Afees Salisu**, Umar Ndako, Idris Adediran; A fractional cointegrated VAR analysis of Islamic stocks: A global perspective. **North American Journal of Economics and Finance**, 51, <https://doi.org/10.1016/j.najef.2019.101056>, 2020. **ABS-2**
70. **Afees Salisu**, Rangan Gupta; Oil Shocks and Stock Market Volatility of the BRICS: A GARCH-MIDAS Approach. **Global Finance Journal**, <https://doi.org/10.1016/j.gfj.2020.100546>, 2020. **ABDC-A/ABS-2**
71. **Afees Salisu**, Godday Ebuh, Nurudeen Usman; Revisiting oil-stock nexus

- during COVID-19 pandemic: Some preliminary results. **International Review of Economics & Finance**, 69, 280-294, <https://doi.org/10.1016/j.iref.2020.06.023>, 2020. **ABDC-A/ABS-2**
72. Jibrin Yakubu, **Afees Salisu**, Abdullahi Musa, Adebola Omosola, Maximillian Belonwu, The transmission of monetary policy in emerging economies during tranquil and turbulent periods. **Finance Research Letters**, 35, <https://doi.org/10.1016/j.frl.2019.09.010>, 2020. **ABDC-A/ABS-2**
 73. **Afees Salisu**, Umar Ndako, Lateef Akanni; New evidence for the inflation hedging potential of US stock returns. **Finance Research Letters**, <https://doi.org/10.1016/j.frl.2019.101384>, 2020. **ABDC-A/ABS-2**
 74. **Afees Salisu**, Rangan Gupta, Elie Bouri, Qiang Ji; The role of global economic conditions in forecasting gold market volatility: Evidence from a GARCH-MIDAS approach. **Research in International Business and Finance**, 54, <https://doi.org/10.1016/j.ribaf.2020.101308>, 2020. **ABS-2**
 75. **Afees Salisu**, Lateef Akanni; Constructing a Global Fear Index for the COVID-19 Pandemic. **Emerging Markets Finance and Trade**, 56(10), 2310-2331, <https://doi.org/10.1080/1540496X.2020.1785424>, 2020. **ABS-2**
 76. **Afees Salisu**, Ibrahim Adeleke, Lateef Akanni; Asymmetric and time-varying behaviour of exchange rate and interest rate differential in emerging markets. **Emerging Markets Finance and Trade**, <https://doi.org/10.1080/1540496X.2020.1766444>, 2020. **ABS-2**
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D. OTHERS [SSCI-SCOPUS-Q2/SSCI/SCOPUS-Q2]

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(VII) Selected Training Consultancies

1. Facilitator, Econometric Modelling Experts Development Programme, Module 2 (Intermediate), August 25 – September 5, 2025, organized by the West African Institute for Financial and Economic Management (WAIFEM), Lagos Nigeria.
2. Facilitator, Econometric Modelling Experts Development Programme, Module 2 (Intermediate), June 23 – July 4, 2025, organized by the West African Institute for Financial and Economic Management (WAIFEM), Lagos Nigeria.
3. Facilitator, Econometric Modelling Experts Development Programme, Module 1 (Foundation), April 28 – May 09, 2025, organized by the West African Institute for Financial and Economic Management (WAIFEM), Lagos Nigeria.
4. Facilitator, Technical workshop on Panel Data and Time Series Econometrics, organized by the African Economic Research Consortium [AERC], October 07 – 18, 2024.
5. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), April 22 - May 03, 2024.
6. Facilitator, Training on Econometrics, organized by the Financial Markets Department, the Central Bank of Nigeria, May 20 – July 05, 2024.
7. Facilitator, Training on Econometrics, organized by the Central Bank of Nigeria, October 23 – November 17, 2023.
8. Facilitator, Panel Data and MIDAS Regressions, organized by the West African Monetary Agency (WAMA), September 23 – 29, 2023.
9. Facilitator, Impact Evaluation Techniques, organized by the Central Bank of Nigeria International Training Institute, July 10 - 14, 2023.
10. Facilitator, Applied Time Series Modelling and Forecasting, organized by the Central Bank of Nigeria International Training Institute, July 03 - 07, 2023.
11. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), June 19 – 30, 2023.

12. Facilitator, Training on Dynamic Stochastic General Equilibrium Model for Senior Policy Analysts, organized by the West African Institute for Financial and Economic Management (WAIFEM), March 06 – 24, 2023.
13. Facilitator, Impact Evaluation Techniques, organized by the Central Bank of Nigeria International Training Institute, September 12 - 16, 2022
14. Facilitator, Advanced Macroeconomic Modelling, organized by the Central Bank of Nigeria, August 22 – September 02, 2022.
15. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), July 18 – 29, 2022.
16. Facilitator, IBM SPSS for Survey Data Analysis, being organized by the Central Bank of Nigeria, May 30 – June 03, 2022.
17. Facilitator, IBM SPSS for Survey Data Analysis, organized by the Independent Development Evaluation, African Development Bank Group, May 23 – 27, 2022.
18. Facilitator, Economic Analysis of Financial Markets and Presentation Techniques and Tools, organized by the Central Bank of Nigeria, April 03 – 14, 2022.
19. Facilitator, Training on Dynamic Stochastic General Equilibrium Model for Senior Policy Analysts, organized by the West African Institute for Financial and Economic Management (WAIFEM), March 07 – 25, 2022.
20. Facilitator, Training on Autoregressive Distributed Lag (ARDL) Cointegration and Vector Autoregressive Models, West African Monetary Institute (WAMI), November 17 – 19, 2021.
21. Facilitator, IBM SPSS for Survey Data Analysis, organized by the Central Bank of Nigeria, October 18 – 22, 2021.
22. Facilitator, Research Process for Policy Analysis (Foundation Level), organized by the Central Bank of Nigeria, October 11 – 15, 2021.
23. Facilitator, Research Process for Policy Analysis (Executive Level), organized by the Central Bank of Nigeria, October 04 – 08, 2021.
24. Facilitator, Research Process for Policy Analysis (Advanced Level), organized by the Central Bank of Nigeria, September 27 – October 01, 2021.

25. Facilitator, Research Process for Policy Analysis (Intermediate Level), organized by the Central Bank of Nigeria, September 20 – 24, 2021.
26. Facilitator, Research Process for Policy Analysis (Intermediate Level), organized by the West African Monetary Agency (WAMA), September 06 – 10, 2021.
27. Facilitator, Introduction to Dynamic Stochastic General Equilibrium Model, organized by the Nigerian Statistical Association, August 30 – 31, 2021.
28. Facilitator, Advanced Macro-econometric Modelling, organized by the Central Bank of Nigeria – International Training Institute, August 16 – 27, 2021.
29. Facilitator, Analysis of Survey Methodology, organized by the Central Bank of Nigeria – International Training Institute, August 02 – 13, 2021.
30. Facilitator, Analysis of Survey Methodology, organized by the Central Bank of Nigeria – International Training Institute, August 02 – 13, 2021.
31. Facilitator, Training on Dynamic Stochastic General Equilibrium Model for Senior Policy Analysts, organized by the West African Institute for Financial and Economic Management, July 12 – 30, 2021.
32. Facilitator, Advanced Macroeconometric Modelling, organized by the Central Bank of Nigeria – International Training Institute, June 07 – 18, 2021.
33. Facilitator, Training on Global VAR analysis of shock spillovers, organized by the West African Monetary Institute (WAMI), November 09 – 13, 2020.
34. Facilitator, Training on Global VAR analysis of shock spillovers, organized by the West African Monetary Agency (WAMA), November 16 – 20, 2020.
35. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), March 09 – 20, 2020.
36. Facilitator, Panel data workshop, West African Monetary Agency (WAMA), Sierra Leone, February 17-21, 2020.
37. Facilitator, In-Plant Course on Research Process for Policy Analysis for Staff of Research Department of the Central Bank of Nigeria, held at the Central Bank of Nigeria International Training Institute, Kano, February 03 – 07, 2020.

38. Facilitator, Induction and Capacity Enhancement Course for Economists and Statisticians, organized by the West African Institute for Financial and Economic Management (WAIFEM), January 05 -February 14, 2020.
39. Facilitator, Macroeconometric Modelling Course for Policy Analysis, held at the Central Bank of Nigeria International Training Institute, Abuja, November 04 – 15, 2019.
40. Facilitator, Panel data workshop, West African Monetary Institute (WAMI), Ghana, October 21-25, 2019.
41. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), August 12 – 16, 2019.
42. Facilitator, Analyses with Global VAR modelling, held at Central Bank of Nigeria, Research Department, August 05-08, 2019.
43. Facilitator, Time Series Modelling and Forecasting for Staff of Research Department of the Central Bank of Nigeria, held at the Central Bank of Nigeria International Training Institute, Abuja, July 01 – 19, 2019.
44. Facilitator, Basic Econometrics organized by the West African Institute for Financial and Economic Management (WAIFEM), April 15-19, 2019.
45. Facilitator, Fundamentals of Macroeconomic Analyses organized by the West African Institute for Financial and Economic Management (WAIFEM), April 01 - 12, 2019.
46. Facilitator, Training Programme On Fiscal Modelling, Simulation And Forecasting, Organized by GIZ and West African Institute for Financial and Economic Management (WAIFEM), January 21 – February 06, 2019.
47. Facilitator, Multivariate Time Series Modelling and Forecasting held at the Ibadan Business School for Research Department of the Central Bank of Nigeria, December 03 – 07, 2018.
48. Facilitator, Introductory Course on Econometric Analyses held at the Ibadan Business School for Research Department of the Central Bank of Nigeria, November 26 – 30, 2018.

49. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), May 07 – 18, 2018.
50. Facilitator, Regional Course on Econometric Methods for Policy Analyses, organized by the West African Institute for Financial and Economic Management (WAIFEM), September 04 – 15, 2017.
51. Facilitator, Applied Econometrics for Energy Market Analysis, The International Institute for Petroleum, Energy Law & Policy (IIPELP), Nigeria, February 06 – 18, 2017.
52. Facilitator, Financial Markets Modelling II, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), November 28 – December 09, 2016.
53. Facilitator, Financial Markets Modelling I, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), November 14 – 25, 2016.
54. Facilitator, Macroeconomic Modelling & Forecasting, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), October 24 – November 04, 2016.
55. Facilitator, Inflation Targeting/Forecasting, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), October 10 – 21, 2016.
56. Facilitator, Analysis of Survey Data Course, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), July 25 – August 05, 2016.
57. Facilitator, Applied Time Series Modelling & Forecasting Course, organized by the Central Bank of Nigeria International Training Institute (CBN-ITI), June 20 – July 01, 2016.
58. Facilitator, Regional Course on Basics Statistics, Econometrics and Research Methods, organized by the West African Institute for Financial and Economic Management (WAIFEM), May 16 – 27, 2016.
59. Lead Facilitator, Modelling Return and Volatility Spillovers in Financial Markets, organized by the Central Bank of Nigeria, November 30 – December 04, 2015.
60. Facilitator, Regional Course on Basic Statistics, Econometrics and Research Methods, organized by the West African Institute for Financial and Economic Management (WAIFEM), May 11 – 15, 2015.

61. Facilitator, Training Programme on Econometrics with EViews, organized by The Nigerian Economic Society (NES), December 8 - 12, 2014.
62. Facilitator, Training Programme on Econometrics with EViews, organized by The Nigerian Economic Society (NES), October 13 - 17, 2014.
63. Facilitator, Panel Data Modelling Workshop organized by the West African Monetary Institute (WAMI), February 17 - 21, 2014.
64. Facilitator, Regional Course on Basic Statistics, Econometrics and Research Methods, organized by the West African Institute for Financial and Economic Management (WAIFEM), March 10 - 18, 2014.
65. Facilitator, Applied Time Series Modelling and Forecasting Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, November 18 - 29, 2013.
66. Facilitator, Macroeconomic Diagnostics Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, November 04 - 15, 2013.
67. Facilitator, Course on Econometric Modelling, Forecasting & Analysis, organized by the West African Institute for Financial and Economic Management (WAIFEM), October 18-22, 2013.
68. Facilitator, Advanced Econometric Methods for Policy Analysis, organized by the West African Institute for Financial and Economic Management (WAIFEM), October 14-25, 2013.
69. Facilitator, Applied Econometrics Modelling Workshop, Centre for Management and Development (CMD), Lagos, Nigeria, September 3-13, 2013.
70. Facilitator, Regional Course on Basic Statistics, Econometrics and Research Methods, organized by the West African Institute for Financial and Economic Management (WAIFEM), August 19 - 27, 2013.
71. Facilitator, Research Methodology Workshop, Nigerian Deposit Insurance Corporation (NDIC), July 1-4, 2013.
72. Facilitator, Econometric Modelling and Forecasting for Staff of the Central Bank of Nigeria, organized by the West African Institute for Financial and Economic Management (WAIFEM), October 8 - 20, 2012.

73. Facilitator, Econometric Modelling and Forecasting for Policy Analysis, West African Institute for Financial and Economic Management (WAIFEM), August 20 - 31, 2012.
74. Facilitator, Research Methodology Workshop, Nigerian Deposit Insurance Corporation (NDIC), July 9-11, 2012.
75. Facilitator, Applied Econometrics Modelling Workshop, Centre for Management and Development (CMD), Lagos, Nigeria, October 17-28, 2011.
76. Facilitator, Applied Econometrics Modelling Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, September 26-30, 2011.
77. Facilitator, Applied Econometrics Modelling Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, August 1 - 5, 2011.
78. Facilitator, Econometric Modelling and Forecasting for Policy Analysis, West African Institute for Financial and Economic Management (WAIFEM), July 4 - 15, 2011.
79. Facilitator, Applied Econometrics Modelling Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, October 25 - 29, 2010.
80. Facilitator, Applied Econometrics Modelling Workshop for Staff of the Central Bank of Nigeria, Organized by the Alexander Brookes Associates, UK, June -July 2010.

(VIII) Recent Research Consultancies

1. 2025-2026 Consultant, African Economic Research Consortium on the the Net-Zero Emissions Transition (NZE) by 2050: Simulating the Fiscal Impact on Resource-Dependent African Countries.
2. 2024-2025 Consultant, Partnership for Economic Policy on [the CBAM effects on Economic Growth and Stability in Global South Countries](#).
3. 2024 Consultant to The African Export-Import Bank on the project titled [Migration and Youth-Unemployment in Africa: Implications for the African-Continental Free Trade Area](#).

4. 2023 Consultant to the Federal Ministry of Finance on [Inflation Forecasting for Nigeria](#). See also, [Improving Nigeria's Inflation Forecast with Oil Price: The Role of Estimators](#) and [A test for inflation persistence in Nigeria using fractional integration & fractional cointegration techniques](#).
5. 2022 Consultant to the Federal Ministry of Finance on [Forecasting Expenditure Components in Nigeria](#).
6. 2020 Consultant to the Central Bank of Nigeria on the project titled "[Monetary policy implications of COVID-19 pandemic: A Simulation approach](#)".
7. Consultant to Central Bank of Nigeria on the Refinement of [the Macro-Econometric Model of the Nigerian Economy](#).

Other details can be provided upon request.