Letter from the MEEA President

This is the last letter that I will have the pleasure of sending you as President of the MEEA. Please forgive me for indulging in a little bit of retrospection as well as looking ahead.

First, by way of retrospection, I would like to identify some of the important changes in MEEA and its activities over the last five or six years and why I feel each has been a beneficial change, likely to prove valuable to the long run health of the association.

1) The changes in the by-laws of MEEA, allowing for a lengthening of terms of its officers from two to three years and at the same time increasing the number of Board members from seven to nine. The increase in terms of the officers has allowed each officer more time to learn and grow into the position without needing to be re-elected. The reduced need for re-election plus the increased number of Board members has ensured that more fresh blood comes into the association and its executive board. The increase in the number of Board members has also facilitated two other important developments: (1) increasing the number of activities undertaken by the MEEA and (2) making the MEEA Board much more international than it was before.

2) The introduction of the Ibn Khaldun Prize for the best paper presented by a young economist at one of our conferences. This has helped to encourage high quality submissions by advanced graduate students and beginning academicians. It is our hope that the honor of winning such a prize can contribute, at least in a small way, to the promotion and career advancement of these good young MEEA members. At the same time, since in return for the prize the winners are expected to continue to

Continued on page 2
President's Letter (continued from page 1)

1) Isn’t it time for the MEEA to consider increasing its Board of Directors again, say to 11? I raise this question in part because of the fact that two superbly qualified candidates for the Board narrowly missed

4) The decision of the Board to discontinue the series of volumes in the Research on Middle East Economics series published by Elsevier has reaped substantial benefits, allowing MEEA to lower its dues substantially, thereby increasing its membership, especially among young scholars in the region where payment in US dollars had been problematic. While the termination of the series could have constituted a diminution of publication outlets for MEEA scholars, thanks to the new series Political Economy of the Middle East and North Africa initiated by Hassan Hakimian with Routledge/curzon, the journal Review of Middle East Economics and Finance initiated by Wassim Shahin and his colleagues at LAU (which is currently negotiating a transition to a more sustainable electronic format), and the on-line journal Topics in the Middle Eastern and North African Economies launched by Mine Cinar, the outlets are in fact increasing.

5) The initiation by Hadi Esfahani of an arrangement wherein MEEA can collect dues via credit card greatly facilitates the job of the Treasurer and has brought MEEA operations into some degree of modernity.

6) Equally modernizing have been the efforts of Esfahani and other conference organizers to put all conference papers on the MEEA or conference websites.

7) The increasing use of the MEEA website for announcements about conferences put on by other organizations and employment opportunities. The website has also been beautified by the MEEA logo based on Persian artwork at the Los Angeles County Museum of Art that Hadi Esfahani has obtained the museum’s permission to use.

Second, by way of looking ahead to the future, I would like to raise the following issues:

Please plan to attend a dinner and lecture by outgoing MEEA president Jeffrey Nugent: “Explaining Growth in the Middle East and North Africa”
7:30 p.m. January 5th at Reza’s Restaurant
432 W Ontario St., Chicago
Reserve a seat online at www.meeaweb.org

contribute to the MEEA, it assures the MEEA of continued contributions and participation by the best young minds interested in the economic problems of the Middle East and North Africa.

3) The introduction of International Conferences beginning with the one organized by Hassan Hakimian while he was still at SOAS of the University of London in June 2001. This, together with the subsequent international MEEA conferences at the University of Versailles in France in 2003, the Lebanese American University in Byblos, Lebanon, in 2004, ECOMOD at the Free University of Brussels in 2005 and the University of Sousse in 2006, have proved to be so successful, that we now have a waiting list of institutions desiring to host such conferences. This is a tribute to the efforts of the organizers Hakimian and his successors Jacques Charmes, Wassim Shahin, Ali Bayar and Adel Boughrara (as well as all those helping them on the organizing committees). As you may know, the Board has already committed itself to two more international conferences in Dubai and Northern Cyprus and has had to reject additional invitations. Each of these conferences has contributed to the internationalization of MEEA activities, brought new questions up for discussion, broadened the language base of the organization, enlisted new members and brought attention of new audiences to the MEEA.

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President's Letter (continued from page 2)

being elected and in the request for nominations the Nominating Committee received many other names that we are keeping for future consideration.

2) How can we enlist our colleagues in or near the cities hosting the ASSA meetings to follow the lead of Mine Cinar for the Chicago meetings in January in arranging for a day of pre-ASSA sessions to allow more papers to be presented and discussed and participation by those members who may often be pre-occupied with recruiting activities while the MEEA is in session.

3) Should we propose to do some activities jointly with MESA, ERF, WEAI or other organizations? Can we propose some more joint sessions with other associations at the ASSA meetings? If so, what should we propose?

4) Can we help in the efforts to allow sophisticated multi-level microdata sets like those of the MFLS and IFLS but in the MENA region that would attract lots of dissertation students to do dissertations on MENA?

5) What can MEEA do to foster peace and prosperity in the MENA region?

Unfortunately, peace and tranquility in the MENA region do not appear any closer in the near future than in the past. In its ever-expanding activities MEEA itself will undoubtedly face new and perhaps more serious challenges. Yet, I am confident that MEEA’s leadership team of Hadi Esfahani (President), Serdar Sayan (Executive Secretary), Hassan Aly (Treasurer), Ward Sayre (Newsletter Editor) augmented by other Board members Parvin Alizadeh, Adel Boughrara, Guzin Erlat, Wassim Shahin, and Tarik Yousef (collectively resident in five different countries) are more than up to that challenge. On our collective behalf I wish them the best success.

Finally let me wish each and every member my best wishes for the holidays and New Year ahead.

Jeff Nugent  
University of Southern California

MEEA Elects New Board of Directors for 2007-2009

<table>
<thead>
<tr>
<th>Officers</th>
<th>Members</th>
</tr>
</thead>
</table>
| President | Parvin Alizadeh  
London Metropolitan University  
p.alizadeh@londonmet.ac.uk |
| Hadi Esfahani  
University of Illinois  
esfahani@uiuc.edu |
| Executive Secretary | Guzin Erlat  
Middle East Technical University  
gerlat@metu.edu.tr |
| Serdar Sayan  
TOBB University of Economics and Technology  
serdar.sayan@etu.edu.tr |
| Treasurer | Adel Boughrara  
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adel.boughrara@topnet.tn |
| Hassan Aly  
Ohio State University  
aly.1@osu.edu |
| Edward Sayre  
Agnes Scott College  
esayre@agnesscott.edu |
| Guzin Erlat  
Middle East Technical University  
gerlat@metu.edu.tr |
| Wassim Shahin  
Lebanese American University  
wshahin@lau.edu.lb |
| Tarik Yousef  
Georgetown University  
youseft@georgetown.edu |

New Members 2006

- M. Reza Abedin  
Institute for Trade Studies and Research, Iran
- Kay D Adamson  
Glasgow Caledonian University
- Ted Nabil Aranki  
Orebro University
- Griguiche El Mehdi Ali  
IHEC, University of Tunis, Carthage
- Mahamed Ayadi  
University of Tunis
- Arno Bäcker  
European Commission
- Rym Belhadj  
University of Tunis
- Ali F. Darrat  
Louisiana Tech University
- Housssem Eddine Chebbi  
ISAAS, Tunisia
- Nevine Eid  
Ministry of Foreign Trade & Industry, Egypt
- Fatma Dogruel  
Marmara University
- Kamel Ghazouani  
Manouba University, Tunisia
- Mary Habib  
Lebanese American University
- Hauoas Ilham  
University of Paris I
- Guetat Imene  
University of Sousse, Tunisia
- Mahmoud Al-Iriani  
UAE University
- Bousrih Lobna  
IHEC, University of Tunis, Carthage
- Sonia Naccache  
University of Tunis
- Hilmi Nathalie  
University of Nice, France
- Doaa M. Salman  
October University of Modern Science and Arts, Egypt
- Essaber Sana  
University of Jendouba, Tunisia
- Eman Selim  
Mutah University, Jordan
Middle East Economic Association Meeting
In conjunction with Allied Social Science Associations
January 4-7, 2007
Chicago, IL

January 4, 2007

Jan. 4, 1:00 pm
Loyola University, Maguire 140
Patterns of Growth in the Middle East and North Africa

Presiding
SERDAR SAYAN, Bilkent University

ADAM B. ELHIRAIKA, United Nations Economic Commission for Africa — Determinants of Economic Transformation in North Africa

MICHAEL TWOMEY, University of Michigan — Investment Patterns in MENA Oil Exporting Countries, 1970-2005

E. MINE CINAR, Loyola University Chicago — Flowcharting Growth Paths: Is It Empirically Viable?

ARNO BÄCKER, European Commission — How Can the EU’s Mediterranean Partner Countries Meet the Growth Expectations of the Barcelona Process?

SALPIE DJOUNDOURIAN, Lebanese American University — The Role of Development in Promoting Environmental Awareness: Evidence from Lebanon

Discussants

HASSAN ALY, Ohio State University

RIZA DEMIRER, Southern Illinois University Edwardsville

JEFFREY NUGENT, University of Southern California

EDWARD SAYRE, Agnes Scott College

OYA PINAR ARDIÇ, Bogazici University, Turkey — A Multinomial Logit Model of Bank Choice: An Application to Turkey

AYLIN SECKIN YAZICI OĞLU, Istanbul Bilgi University, Turkey, and ERDAL ATUKEREN, Swiss Institute for Business Cycle Research (KOF) — Art as an Investment under High Inflation: An Empirical Study on Turkish Paintings

RIZA DEMIRER, Southern Illinois University Edwardsville — Does OPEC Matter? OPEC Announcements and Oil Price Stability

Presiding

ADAM B. ELHIRAIKA, United Nations Economic Commission for Africa

MINE CINAR, Loyola University Chicago — Financial Sector and Economic Performance in the Middle East and North Africa

Jan. 5, 10:15 am
Hyatt, Skyway 272
Finance, Growth, and Convergence

Presiding

SALPIE DJOUNDOURIAN, Lebanese American University

HALUK ERLAT, Middle East Technical University — Time Series Approaches to Testing Income Convergence in MENA Countries

KIVILÇİM METİN OZCAN, Bilkent University, Turkey, and YUSUF ZİYA OZCAN, Middle East Technical University, Turkey — Convergence in Measures of the Quality of Life: Evidence for EU Members and a Candidate Country, Turkey

IDA A. MIRZAIE, Ohio State University, MAGDA KANDIL, International Monetary Fund — The Impact of Capital Inflow to Economic Performance

OYA PINAR ARDIÇ Bögaziçi University, Turkey, and H. EVREN DAMAR, Pacific Lutheran University — Financial Sector and Economic Growth: Evidence from Turkey

MAHMoud AL-IRIANI and FATIMA AL-SHAMI, United Arab Emirates University — Foreign Direct Investment and Economic Growth in the GCC Countries: An Empirical Investigation Using Heterogeneous Panel Analysis

Discussants

HALA EL-ARAMY, American University in Cairo

ARNO BÄCKER, European Commission

HILMI NATHALIE, European Commission

ERDAL ATUKEREN, European Commission

HALA EL-RAMLY, American University in Cairo

A.YASEMIN YALTA, Fordham University

Poster Session

January 5, 2:30 p.m.
Hyatt, Columbus KL

Presiding

HASSAN ALY, The Ohio State University

SAIF S. AL-SOWAIDI, University of Qatar, and ALI F. DARRAT, Louisiana Tech University — Financial Innovations and the Conduct of Monetary Policy: The Experience of Qatar and the United Arab Emirates

Discussants

JAY SQUALLI, Zayed University, UAE

RIZA DEMIRER, Southern Illinois University Edwardsville

ALI F. DARRAT, Louisiana Tech University

A.YASEMIN YALTA, Fordham University

Jan. 5, 3:45 p.m.
Loyola University, Maguire 140
Patterns of Growth in the Middle East and North Africa

Presiding

JEFFREY NUGENT, University of Southern California

AHMET FARUK ASYAN, Bogazici University, Turkey — The Failure of Competition in the Credit Card Market in Turkey: New Empirical Evidence

MOHAMED BENBOUZIANE, Middle East Technical University

ABDELHAK BENAMAR, University of Tlemcen, Algeria — The Impact of Exchange Rate Regimes on the Real

SHAWKAT HAMMOUDEH, Drexel University, and EISA AL-EISA, International Monetary Fund — A Common Currency Peg in the GCC Area: The Optimal Choice of Exchange Rate Regime

Discussants

JAY SQUALLI, Zayed University, UAE

RIZA DEMIRER, Southern Illinois University Edwardsville

ALI F. DARRAT, Louisiana Tech University

A.YASEMIN YALTA, Fordham University

Hyatt, Skyway 272
January 5-6, 2007

ZINE M. BARKA, University of Tlemcen — A Comparative Assessment of the Budget Transparency

FATMA DOGRUEL and ASUUT DOGRUEL, Marmara University — Foreign Debt Dynamics in Middle Income Countries

HALA EL-RAMLY, The American University in Cairo — Output Convergence Among Arab Countries

SAZIYE GAZIOGLU, Middle East Technical University, Turkey, and University of Aberdeen — Stock Market Returns in An Emerging Financial Market: Turkish Case Study

EMAN SELIM, Tanta University, Egypt, and Mutah University, Jordan — Egyptian Exchange Rate Bubbles

JAY SQUALLI and KENNETH WILSON, Zayed University, UAE — How Open Are Arab Markets?

AYASEMIN YALTA, Fordham University, New York — An Analysis of Capital Flight, Capital Account Liberalization and Investment: The Case of Turkey

January 6, 2007

8:00 a.m.

Hyatt, Skyway 272

Conflict, Governance, and Economic Performance

Presiding

MINE CINAR, Loyola University

BAHAR ARAZ-TAKAY, Hacettepe University, Turkey, and University of New Zealand, and TOLGA OMAY, Cankaya University, Turkey — The Endogenous Relationship Between Terrorism and Economic Performance: Turkish Evidence

MEHMET SERKAN TOSUN and ARZU SEN, West Virginia University — Preventing Regional Conflicts as a Global Public Good: the Case of the MENA Region

JANUARY 6, 2007

10:15 a.m.

Hyatt, Skyway 272

Savings, Social Security, and Poverty

Presiding

AYLIN SECKIN YAZICI OGLU, Istanbul Bilgi University, Turkey

JEHAD YASIN, Fort Valley State University — Demographic Structure and Private Savings: Some Evidence from Emerging Markets

H. YIGIT AYDEDE, University of Windsor — “Saving and Social Security Wealth: A Case of Turkey”

MARCO MISSAGLIA, Università degli Studi di Pavia, Italy, AND PAUL DE BOER, Erasmus University, Rotterdam — Poverty and Income Distribution Analysis in Palestine: Linking a Micro-Simulation and a Computable General Equilibrium Model

A. BENHABIB and T. ZIANI, University of Tlemcen, Algeria — The Analysis of Poverty Dynamics in Algeria: A Multidimensional Approach

Discussants

SAZIYE GAZIOGLU, Middle East Technical University, Turkey, and University of Aberdeen

FATMA DOGRUEL, Marmara University, Turkey

DOAA M. SALMAN, October University of Modern Science and Arts, Egypt

MEHMET SERKAN TOSUN, West Virginia University

Program continued on page 6

MEEA Board Meeting
Hyatt, Skyway 283
January 5th, 2007
4:45-6:15 P.M.
(Invitation Only)

MEEA Newsletter Vol. 17 No. 2 5
ANNOUNCEMENTS

IBN KHALDUN PRIZE

Reminder that submissions for the Ibn Khaldun Prize for the best paper on one or more Middle Eastern countries by a junior economist (no more than five years after receiving Ph.D.) must be received no later than December 18, 2006 at the following address: Prof. Jeffrey B. Nugent, Dept. of Economics, University of Southern California, Los Angeles, CA 90089-0253, USA. The entries will be evaluated by a three person committee.

THE ROUTLEDGE CURZON POLITICAL ECONOMY OF THE MIDDLE EAST AND NORTH AFRICA SERIES

The Middle East continues to dominate in the news and current affairs coverage of the media both in global and regional contexts. Despite this growing and intensified interest in recent years, it is widely recognised that the region is largely underrepresented in a range of disciplines in the scholarly and academic domains.

Routledge is proud to have launched this series since 2003 to widen in-depth analyses and understanding of the economic and political dynamics of this important region. The aim of the series is to publish both specialist and more general titles covering a wide range of issues relating to the political economy of the Middle East and North Africa region. It will feature the latest political economy studies of the Middle East defined to encompass countries from Morocco to Iran.

Submissions from prospective authors are welcomed, and should be sent in the first instance to the series editor (H.Hakimian@city.ac.uk). The series will be open to single-authored books as well as edited volumes and textbooks. All manuscripts will be subject to international standards of peer review.

Series editor: Hassan Hakimian, Senior Lecturer in Economics at Cass Business School, City University, London.

Recently Published


Forthcoming

Labour Markets in the Middle East and North Africa, edited by Tarik M. Yousef, Georgetown University
New and Recent Titles

As part of the information services to MEEA members, the Newsletter will announce new titles on the political economy of the Middle East. We renew our request to publishers to send us copies of new titles on the political economy of the Middle East.

Aarts, Paul and Gerd Nonneman (Eds.)  

Abbas, Raouf and Nelly Hanna (Eds.)  

Analoui, Farhad and Mohammed Al-Madhoum.  

Askari, Hossein.  

Barkai, Haim and Nissan Liviatan (Eds.)  

Blanpain, R, F. Pennings and Nurhan Sural (Eds.)  

Bronson, Rachel.  

Cardoso, Eliana and Ahmed Galal (Eds.)  

Farsoun, Samih K. and Naseer H Aruri.  

Haddadin, Munther J. (Ed.)  

Ikram, Khalid.  

Long, David E., Bernard Reich and Mark Gasiorowski (Eds.)  

Marcel, Valerie.  

Moghadam, Valentine M. and Massoud Karshenas (Eds.)  

Nadan, Amos.  

Noman, Farhad and Sohrab Behdad.  

Nugent, Jeffrey B. and Hashem Pesaran (Eds.)  

Otman, Waniss and Erling Karlberg.  

Petmesidiou, Maria and Christos Papatheodorou (Eds.)  

Posusney, Marsha Pripstein and Michele Penner Angrist.  

Richards, Alan.  

Roy, Sara.  

Sheffer, Gabriel.  

Shelley, Toby.  

Singerman, Diane and Paul Amar (Eds.)  

Tripp, Charles.  

Tvedt, Terje and Richard Cooper (Eds.).  

Weir, Shelagh.  
The Middle East Economic Association (MEEA) in association with the Zayed University will hold its 6th International Conference on March 14-16, 2007, in Dubai, UAE.

The main goals of the conference are: to bring together distinguished economists from all over the world to exchange ideas, data, research findings and policy solutions to common problems on a number of interrelated issues such as Trade, Investment, Macroeconomic management, Labour, Growth, Stabilization policies, and the political economy of policy reforms of relevance to the analysis of the economics of the Middle East and North Africa (MENA) region in general, and the GCC in particular to provide an opportunity for established scholars from different intellectual viewpoints and countries to interact both with each other and with young researchers both inside and outside the region.

The deadline for abstract submissions has already passed, but remember the deadline for submission of full papers, for those whose abstracts have been accepted, is January 30th, 2007. See full information at the conference website www.zu.ac.ae/meea.

Conference co-Chairs
Prof. Jay Squalli
Zayed University

Prof. Jeffrey Nugent
University of Southern California
President, MEEA

The Middle East Economic Association, a non-profit international organization, was formed in 1978 and is affiliated with the American Economic Association and the Middle East Studies Association. The main objective of MEEA is to foster scholarship and to establish lines of communication among specialists interested in the Political Economy of the Middle East. Web: www.meeaweb.org

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Serdar Sayan
TOBB University

Edward Sayre
Agnes Scott College

Wassim Shahin
Lebanese American University

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Stanislaw Wellisz
Columbia University 1984-1985

Manoucher Parvin
University of Akron 1986-1989

Abbas Alnasrawi
University of Vermont 1990-1994

Sohrab Behdad
Denison University 1995-1996

Fatemeh Moghadam
Hofstra University 1997-1999

E. Mine Cinar
Loyola University Chicago 2000-2003

Membership

If you are interested in becoming a member of the Middle East Economic Association, please fill out this form and return it to the Treasurer. The membership fee is $25 for faculty and other professionals, $20 for students, and $10 for all members residing in a MENA country.

Name:

Rank & Affiliation:

Professional Address:

Telephone:

Fax:

Email:

Send to:

Hassan Aly
Treasurer, Middle East Economic Association
318 Morrill Hall
Ohio State University
Marion, OH 43302-5695

NEWSLETTER
Vol. 17 No. 2, Fall 2006

Printed at the Agnes Scott College
Decatur, GA
Logo Designed by Queen's University, Canada.

Send us news about yourself, other organizations, forthcoming conferences and new publications. Address all communications to the editor:

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8 MEEA Newsletter Vol. 17 No. 2