

Mohammad Siddiquee, PhD

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Education

PhD (2017), University of New Brunswick

Area of Studies: Finance and Psychology

Dissertation Title: “Toward a Theory of Value Investing: A Behavioral Perspective” (Supervisor: Dr. Eben Otuteye, Professor of Finance, University of New Brunswick)

MBA (2012), University of New Brunswick

Thesis Title: “Measuring Efficiency of the Banking Industry Before and After the Recent Financial Crisis: The International Evidence” (Supervisor: Dr. Devashis Mitra, Professor of Finance, University of New Brunswick)

MBA (2002), Institute of Business Administration, Jahangirnagar University, Bangladesh

BBA (2001), Institute of Business Administration, Jahangirnagar University, Bangladesh

Current Positions

Assistant Professor of Finance (2017 –), Faculty of Business, University of New Brunswick

Lecturer in Finance (2012 – 2017), Faculty of Business, University of New Brunswick

Prior Employment History

Sessional Instructor (2011-2014), Faculty of Business Administration, University of New Brunswick

Assistant Professor of Finance (2010-2011), Institute of Business Administration Jahangirnagar University, Bangladesh

Lecturer (2007-2010), Institute of Business Administration Jahangirnagar University, Bangladesh

Lecturer (2005-2007), Faculty of Business and Economics, Daffodil International University, Bangladesh

Honors

Graduate Research Assistant (PhD Program, UNB)

Graduate Teaching Assistant (MBA Program, UNB)

UNB Graduate Bursary (MBA Program, UNB)

Prime Minister’s Merit Award (Secondary School Certificate Exam, Bangladesh)

Research Grants

Graduate Research Assistantship (MBA Program, UNB)

University Grants Commission of Bangladesh Research Grants

Jahangirnagar University Research Grants

Area of Research Interests

Psychology of decision-making, Behavioral Finance, Value Investing, Risk Management

Refereed Articles (15)

1. Otuteye, E., & **Siddiquee, M.** (2015). Overcoming Cognitive Biases: A Heuristic for Making Value Investing Decisions. *Journal of Behavioral Finance*, 16(2), 140-149
2. Otuteye, E., & **Siddiquee, M.** (2015). Avoiding Financially Distressed Companies Using a Value Investing Heuristic. *Journal of Investing*, 24(3), pp. 73-99
3. Otuteye, E., & **Siddiquee, M.** (2015). Redefining Risk and Return in Common Stock from a Value Investing Perspective: Some Tenable Propositions. *Brandes Institute Paper*
4. Otuteye, E., & **Siddiquee, M.** (2013). Examining The Performance of a Value Investing Heuristic: Evidence From The S&P/TSX 60 From 2001-2011. *Journal of Business Economics & Finance*, 2(4), 67-81
5. Mitra, D., & **Siddiquee, M.** (2013). Measuring Efficiency of the Banking Industry Before and After the Recent Financial Crisis: Some International Evidence. *International Journal of Accounting and Finance*, 4(2), 143-167
6. **Siddiquee, M.**, Hossain, M.F., & Rehan, S.F. (2010). Process-Time Benchmarking: A Two-Tier Model for Banking Firms, *The Jahangirnagar Economic Review*, 21(1), 79-96
7. **Siddiquee, M.**, Hossain, M.F., & Rehan, S.F. (2010). Balance Sheet Reporting Practices by Listed Companies of Bangladesh. *Journal of Business Research*, 12, 1-32
8. Hossain, M.F., & **Siddiquee, M.** (2009). Readability of Management Reviews of Listed Companies of Bangladesh. *Journal of Business Research*, 11, 1-16
9. **Siddiquee, M.**, & Khan, S. (2009). Analyzing Working Capital Management Performance: Evidence from Dhaka Stock Exchange (DSE) Ltd. *The Jahangirnagar Economic Review*, 20(1), 89-104
10. Sarker, M.M., **Siddiquee, M.**, & Rehan, S.F. (2008). Financing Real Estate in Bangladesh: Problems, Prospects and Programs. *AIUB Journal of Business and Economics*, 7(2), 81-103
11. Hossain, M.F., **Siddiquee, M.**, & Islam, K.M.Z. (2006). Effect of New IPO Issuance on the Secondary Market: Evidence from Dhaka Stock Exchange (DSE). *The Jahangirnagar Economic Review*, 17(1), 1-15
12. Islam, K.M.Z., **Siddiquee, M.**, & Rahman, M.I. (2006). Book-Building: Will It Really Help to Build the Market? *Journal of Business Research*, 8, 63-76
13. **Siddiquee, M.**, Hossain, M.F., & Islam, K.M.Z. (2006). Asset Securitization in Bangladesh: Practices and Impediments. *The Cost and Management*, 35 (March-April), 19-38
14. **Siddiquee, M.**, Islam, K.M.Z., & Rahman, M.I. (2006). Revisiting SME Financing in Bangladesh. *Daffodil International University Journal of Business and Economics*, 1(1), 71-86
15. Hossain, M.F., **Siddiquee, M.**, & Rahman, M.I. (2006). Dividend Surprise and Market Reaction: Evidence from Dhaka Stock Exchange (DSE) Ltd. *The South Asian Journal of Management*, 13(4), 55-71

Monographs (3)

1. Otuteye, E., & **Siddiquee, M.** (2017). *A Master Class with Warren Buffett and Charlie Munger 2016*. South Carolina: CreateSpace Independent Publishing Platform, Third edition.
2. Otuteye, E., & **Siddiquee, M.** (2016). *A Master Class with Warren Buffett and Charlie Munger 2015*. South Carolina: CreateSpace Independent Publishing Platform, Second edition.

3. Otuteye, E., & **Siddiquee, M.** (2015). *A Master Class with Warren Buffett and Charlie Munger 2014*. South Carolina: CreateSpace Independent Publishing Platform, First edition.

Working Papers (6)

1. Otuteye, E., & **Siddiquee, M.** (2016). *A Critique of Modern Portfolio Theory and Asset Pricing Models from a Value Investing Perspective*. University of New Brunswick
2. Otuteye, E., & **Siddiquee, M.** (2015). *The Tale of Two Irrationalities: Why Money Managers Keep Promising What They Cannot Deliver and Why Clients Keep Giving Them Their Money*. University of New Brunswick
3. Otuteye, E., & **Siddiquee, M.** (2015). *Examining the Skewness and Kurtosis of Value vs. Glamour Portfolios*. University of New Brunswick
4. Otuteye, E., & **Siddiquee, M.** (2013). *R.I.P. Risk-Free Assets*. University of New Brunswick
5. Hossain, M. F., & **Siddiquee, M.** (2007). *IPO Flotation Costs in Bangladesh During 1983-2006*. Jahangirnagar University, Bangladesh
6. **Siddiquee, M.** (2006). *Risk Management Practices in the Islamic Banks in Bangladesh*. Jahangirnagar University, Bangladesh

Conference/Symposium/Panel Presentations (30)

1. Otuteye, E., & **Siddiquee, M.** (2017, October). *Buffett's Alpha: Further Explanations from Behavioral Value Investing Perspective*. Paper accepted for presentation at the meeting of the Academy of Behavioral Finance and Economics, Los Angeles, CA
2. Otuteye, E., & **Siddiquee, M.** (2017, May). *Re-Evaluating the Value of Modern Portfolio Theory and Asset Pricing Models Based on Behavioral Insights from Benjamin Graham's Value Investing Paradigm*. Paper accepted for presentation at the meeting of The Administrative Sciences Association of Canada (ASAC) Conference, Montreal, QC
3. Otuteye, E., & **Siddiquee, M.** (2017, May). *The Case for Scholarship and Education in Value Investing*. Finance Area Symposium at the meeting of The Administrative Sciences Association of Canada (ASAC) Conference, Montreal, QC
4. Otuteye, E., & **Siddiquee, M.** (2016, November). *Failure of Asset Pricing Models: Confusion Between Objective Risk and Risk Perception*. Poster presented at the meeting of The Society for Judgment and Decision Making, Boston, MA
5. Otuteye, E., & **Siddiquee, M.** (2016, October). *A Critical Assessment of the Contribution of Modern Portfolio Theory and Asset Pricing Models to the Theory and Practice of Investment Decision Making*. Paper presented at the meeting of The 46th Atlantic Schools of Business Conference, Halifax, NS
6. Otuteye, E., & **Siddiquee, M.** (2016, October). *The Case for Revamping Investment Curriculum in Atlantic Schools of Business: A Behavioural and Value Investing Perspective*. Symposium conducted at the meeting of the 46th Atlantic Schools of Business Conference, Halifax, NS
7. Otuteye, E., & **Siddiquee, M.** (2016, September). *Redefining Risk in Common Stock Investment*. Poster presented at the UNB Research Showcase 2016, Fredericton, NB
8. Otuteye, E., & **Siddiquee, M.** (2016, September). *A Critique of Modern Portfolio Theory and Asset Pricing Models from a Value Investing Perspective*. Paper presented at the meeting of Academy of Behavioral Finance and Economics, Las Vegas, NV
9. Otuteye, E., & **Siddiquee, M.** (2016, February). *The Case that Markowitz Portfolio Theory, the Capital Asset Pricing Model, and Related Multifactor Asset Pricing Models are Neither*

- Accurate Representation of Financial Markets Nor Reliable Models for Making Practical Portfolio Management Decisions*. Paper presented at the Faculty Research Seminar, University of New Brunswick, Fredericton, NB
10. Otuteye, E., & **Siddiquee, M.** (2016, February). *A Critique of Modern Portfolio Theory and Asset Pricing Models from a Value Investing Perspective*. Paper presented at the Faculty Research Colloquium, University of New Brunswick, Saint John, NB
 11. Otuteye, E., & **Siddiquee, M.** (2015, December). *A Heuristic for Making Value Investing Decisions*. Paper presented at the meeting of 13th Asian Business Research Conference, Dhaka, Bangladesh
 12. Otuteye, E., & **Siddiquee, M.** (2015, November). *Understanding the Persistent Apparent Irrationality in Choosing Between Common Stock Market Index and Professionally Managed Mutual Funds*. Poster presented at the meeting of The Society for Judgment and Decision Making, Chicago, IL
 13. Otuteye, E., & Siddiquee, M. (2015, September). Panel Discussion: Financial Advising, Behavioral Finance and Value Investing. Organized and participated as a panelist at the meeting of the Academy of Behavioral Finance and Economics, Philadelphia, PA
 14. Otuteye, E., & **Siddiquee, M.** (2015, September). *Bounded Rationality in Active vs. Passive Money Management: Evidence, Behavioural Explanation, and Possible Solutions*. Paper presented at the meeting of The 45th Atlantic Schools of Business Conference, Fredericton, NB
 15. Otuteye, E., & **Siddiquee, M.** (2015, September). *How to Make Intelligent Investment Decisions*. Poster presented at the UNB Research Showcase 2015, Fredericton, NB
 16. Otuteye, E., & **Siddiquee, M.** (2015, September). *Questioning Some Widely Accepted Views of Modern Portfolio Theory and Asset Pricing Models: A Value Investing Perspective*. Paper presented at the meeting of The 45th Atlantic Schools of Business Conference, Fredericton, NB
 17. Otuteye, E., & **Siddiquee, M.** (2015, August). *Redefining Risk and Return in Common Stock from a Value Investing Perspective: Some Tenable Propositions*. Paper presented at the Institute of Business Administration, Jahangirnagar University, Dhaka, Bangladesh
 18. Otuteye, E., & **Siddiquee, M.** (2015, August). *Investigating Higher Moments of Probability Distribution of Common Stock Returns as Potential Behavioral Indicators*. Paper presented at the meeting of The 12th Knowledge Globalization Conference, Sonipat, Haryana, India
 19. Otuteye, E., & **Siddiquee, M.** (2014, October). *Rethinking Common Stock Investment: A Critique of Current Investment Management Mindset and Practices*. Paper presented at the Faculty Research Seminar, Faculty of Business Administration, Fredericton, NB
 20. Otuteye, E., & **Siddiquee, M.** (2014, September). *Incorporating Psychology in Financial Decision Making: An Overview*. Paper presented at the meeting of the 44th Atlantic Schools of Business Conference, Halifax, NS
 21. Otuteye, E., & **Siddiquee, M.** (2014, September). *Heterogeneity in Risk Preferences: Skewness of Portfolio Returns as a Distinguishing Feature Between Value Investors and Others*. Paper presented at the meeting of the Academy of Behavioral Finance and Economics, Los Angeles, CA
 22. Otuteye, E., & **Siddiquee, M.** (2014, April). *Redefining Risk from a Value Investing Perspective: Propositions to Motivate a Re-Examination of Standard Portfolio Theory and Asset Pricing Models*. Paper presented at the meeting of the 4th Annual International Conference on Accounting and Finance, Phuket, Thailand
 23. Otuteye, E., & **Siddiquee, M.** (2013, September). *R.I.P. Risk-Free Assets*. Paper presented at the meeting of the 43rd Atlantic Schools of Business Conference, Antigonish, NS

24. Otuteye, E., & **Siddiquee, M.** (2013, September). *Redefining Risk: Propositions to Motivate a Re-Examination of the Standard Risk vs. Return Relationship in Common Stock and Bond Portfolio Management*. Paper presented at the meeting of the Academy of Behavioral Finance and Economics, Chicago, IL
25. Otuteye, E., & **Siddiquee, M.** (2013, July). *A Re-Examination of Traditional Risk vs. Return in Portfolio Management*. Paper presented at the meeting of the Annual Paris Business and Social Sciences Conference, Paris, France
26. Otuteye, E., Abekah, J., Bramble, B., & **Siddiquee, M.** (2013, June). *Learning Styles and Learning Objects: Web-Based Tools to Enhance Teaching and Learning in Finance and Accounting*. Paper presented at the meeting of The Administrative Sciences Association of Canada (ASAC) Conference, Calgary, AB
27. Mitra, D., & **Siddiquee, M.** (2012, September). *Measuring Efficiency of the Banking Industry Before and After the Recent Financial Crisis: Some International Evidence*. Paper presented at the meeting of the 42nd Atlantic Schools of Business Conference, Halifax, NS
28. Otuteye, E., & **Siddiquee, M.** (2012, September). *Heuristics in Investment Decision Making: Some Empirical Results*. Paper presented at the Faculty Research Colloquium, University of New Brunswick, Saint John, NB
29. Otuteye, E., & **Siddiquee, M.** (2012, March). *Avoiding Financially Distressed Companies: Further Test of the O-S Value Investing Heuristic*. Paper presented at the Faculty Research Seminar, University of New Brunswick, Fredericton, NB
30. Otuteye, E., & **Siddiquee, M.** (2011, September). *Empirical Evaluation of a Heuristic Approach to Value Investing: An Examination of S&P/TSX 60 from 2006-2010*. Paper presented at the meeting of the 41st Atlantic Schools of Business Conference, Charlottetown, PE

Committee Services at Faculty of Business, University of New Brunswick

AACSB Accreditation Coordinator (2015 - 2016)
 Member (2015 -) AACSB Working Group
 Member (2013 -), Faculty Support Fund
 Member (2013-2014), Undergraduate Program Advisory Committee
 Member (2013), Committee for the Selection of Assistant Dean (Special Projects)
 Member (2011), Finance Committee, Graduate Student Association, UNB

Academic Memberships

American Finance Association, American Psychological Association, Academy of Behavioral Finance and Economics, Administrative Sciences Association of Canada (ASAC), and Society for Judgment and Decision Making (SJDM)

Personal Info

Born: 1979, Bangladesh
 Citizenship: Canadian and Bangladeshi