

KIAN-PING LIM

Curriculum Vitae

September 2009

Address: Labuan School of International Business & Finance
Universiti Malaysia Sabah
Jalan Sungai Pagar
87000 F.T. Labuan, MALAYSIA
Tel: +6087460486
Fax: +6087460477
E-mail: kianping@ums.edu.my
URL: <http://www.kianpinglim.com>

1. Education/Academic Qualifications

Oct 2005–	PhD, Monash University, Australia
Nov 1999–Dec 2001	M.Sc. (Financial Economics), Universiti Putra Malaysia, Malaysia
July 1995–Oct 1998	B.B.A. (Hons.), Universiti Kebangsaan Malaysia, Malaysia

2. Employment

Jan 2005–	Senior Lecturer, Universiti Malaysia Sabah (On study leave for PhD from Oct 2005 to Oct 2009)
Jan 2002–Jan 2005	Lecturer, Universiti Malaysia Sabah
Nov 2000–Dec 2001	Tutor, Universiti Malaysia Sabah (On study leave for M.Sc. from Nov 2000 to Dec 2001)
Mar 1999–Nov 2000	Lecturer, Tunku Abdul Rahman College

3. Awards

2009	Postgraduate Publications Award, Monash University
2005	Excellent Service Award, Universiti Malaysia Sabah
2004	Commendable Service Award, Universiti Malaysia Sabah
2003	Commendable Service Award, Universiti Malaysia Sabah

4. Research Interests

Emerging stock markets; Financial liberalization, Law and finance

5. Research Grants

- July 2003–Sept 2004 “Foreign direct investment in Malaysia: an economic analysis” (with Chee-Keong Choong), UMS Fundamental Research Grant (A002-16-ER/U047), MYR7,500
- June 2002–Feb 2003 “Uncovering non-linearity in Malaysian foreign exchange rates”, UMS Fundamental Research Grant (A002-16-ER/U017), MYR7,280

6. Teaching

- Universiti Malaysia Sabah
(2002–2005)
- Microeconomics
 - Macroeconomics
 - Introduction to Financial Economics
 - Introduction to Econometrics
 - Management Science and Quantitative Analysis
 - Intermediate Microeconomics
 - Economics Research Methods
- Tunku Abdul Rahman College:
(1999–2000)
- Introduction to Accounting
 - Fundamental of Accounting
 - Fundamental of Finance
 - Finance of International Trade
 - Managerial Finance (ACCA, Paper 8)
 - Financial Strategy (ACCA, Paper 14)

7. Administrative Roles

- Sept 2003–Aug 2005 Coordinator, International Marketing Program (offers the Bachelor of International Marketing with Honours) and International Financial Economics Program [offers the Bachelor of International Finance with Honours (International Financial Economics)], Labuan School of International Business & Finance, Universiti Malaysia Sabah
- June 2003–June 2005 Chairman, Curriculum and Academic Audit Committee, Labuan School of International Business & Finance, Universiti Malaysia Sabah
- Oct 2002–June 2005 Head, Publication Unit, Labuan International Campus, Universiti Malaysia Sabah

8. Professional Services

Editorial

- Jan 2006– Editorial Advisory Committee, Labuan Bulletin of International Business and Finance
- Oct 2002–June 2005 Founding Managing Editor, Labuan Bulletin of International Business and Finance

Refereeing

- Annals of Economics and Statistics (2009)
- Applied Economics (2008)
- Economics Bulletin (2006, 2009)
- Emerging Markets Finance and Trade (2008)
- International Journal of Business and Society (2006)
- International Review of Financial Analysis (2008)
- Journal of Business Research (2007)
- Macroeconomic Dynamics (2006, 2009)
- Manchester School (2009)
- Singapore Economic Review (2007)

Conference Organizer

- Deputy Chair, Conference Organizing Committee, International Conference in Economics and Finance 2005, 26-27 May 2005, Labuan International Campus, Universiti Malaysia Sabah.
- Head, Proceedings Committee, National E-business Conference for Small & Medium Industries, 21-22 October 2002, Sheraton Hotel, F.T. Labuan, Malaysia.

9. Publications

Edited Books/Proceedings

1. Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Editors) *Time series econometric analysis: selected issues in ASEAN economies*. Petaling Jaya, Malaysia: Prentice Hall. 2006. xiii + 168 pp. [ISBN: 983-3205-90-9].
2. Zainal Abidin Said, Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Editors) Proceedings of the International Conference in Economics and Finance 2005. *Towards a richer understanding of economy and financial markets: statistical and econometric advances*. Labuan, Malaysia: Labuan International Campus, Universiti Malaysia Sabah. 2005. x + 1058 pp. [CD-ROM, ISBN: 983-41460-2-7].

Refereed Articles

(ISI/Scopus Indexed Journals)

1. Kian-Ping Lim and Robert D. Brooks. The evolution of stock market efficiency over time: a survey of the empirical literature, *Journal of Economic Surveys*, forthcoming.
2. Kian-Ping Lim and Robert D. Brooks. Why do emerging stock markets experience more

persistent price deviations from a random walk over time? A country-level analysis, *Macroeconomic Dynamics*, forthcoming.

3. Kian-Ping Lim, Muzafar Shah Habibullah and Melvin J. Hinich. The weak-form efficiency of Chinese stock markets: thin trading, nonlinearity and episodic serial dependencies, *Journal of Emerging Market Finance*, forthcoming.
4. Kian-Ping Lim and Robert D. Brooks (2009) Price limits and stock market efficiency: evidence from rolling bicorrelation test statistic, *Chaos, Solitons and Fractals*, 40(3), 1271-1276.
5. Kian-Ping Lim (2009) Efficiency tests of the UK financial futures markets and the impact of electronic trading systems: a note on relative market efficiency, *Applied Economics Letters*, 16(11), 1129-1132.
6. Kian-Ping Lim and Robert D. Brooks (2009) Are Chinese stock markets efficient? Further evidence from a battery of nonlinearity tests, *Applied Financial Economics*, 19(2), 147-155.
7. Kian-Ping Lim and Robert D. Brooks (2009) On the validity of conventional statistical tests given evidence of nonsynchronous

- trading and nonlinear dynamics in returns generating process: a further note, *Applied Economics Letters*, 16(6), 649-652.
8. Kian-Ping Lim (2009) Weak-form market efficiency and nonlinearity: evidence from Middle East and African stock indices, *Applied Economics Letters*, 16(5), 519-522.
 9. Venus Khim-Sen Liew, Hock-Ann Lee and Kian-Ping Lim (2009) Purchasing Power Parity in Asian economies: further evidence from rank tests for cointegration, *Applied Economics Letters*, 16(1), 51-54.
 10. Hock-Ann Lee, Kian-Ping Lim and Venus Khim-Sen Liew (2009) Is there any international diversification benefits in ASEAN stock markets? *Economics Bulletin*, 29(1), 393-407.
 11. Kian-Ping Lim, Robert D. Brooks and Melvin J. Hinich (2008) Nonlinear serial dependence and the weak-form efficiency of Asian emerging stock markets, *Journal of International Financial Markets, Institutions and Money*, 18(5), 527-544.
 12. Kian-Ping Lim (2008) Sectoral efficiency of the Malaysian stock market and the impact of the Asian financial crisis, *Studies in Economics and Finance*, 25(3), 196-208.
 13. Terence Tai-Leung Chong, Melvin J. Hinich, Venus Khim-Sen Liew and Kian-Ping Lim (2008) Time series test of nonlinear convergence and transitional dynamics, *Economics Letters*, 100(3), 337-339.
 14. Kian-Ping Lim, Robert D. Brooks and Jae H. Kim (2008) Financial crisis and stock market efficiency: empirical evidence from Asian countries, *International Review of Financial Analysis*, 17(3), 571-591.
 15. Kian-Ping Lim (2008) Sectoral impact of shocks: empirical evidence from the Malaysian stock market, *Applied Financial Economics Letters*, 4(1), 35-39 [From 2009 onwards, AFEL has been incorporated into Applied Economics Letters].
 16. Kian-Ping Lim (2007) Ranking of efficiency for stock markets: a nonlinear perspective, *Physica A*, 376, 445-454.
 17. Kian-Ping Lim and Venus Khim-Sen Liew (2007) Nonlinear mean reversion in stock prices: evidence from Asian markets, *Applied Financial Economics Letters*, 3(1), 25-29
- [From 2009 onwards, AFEL has been incorporated into Applied Economics Letters].
18. Kian-Ping Lim, Melvin J. Hinich and Venus Khim-Sen Liew (2005) Statistical inadequacy of GARCH models for Asian stock markets: evidence and implications, *Journal of Emerging Market Finance*, 4(3), 263-279.
 19. Hock-Ann Lee, Kian-Ping Lim and M. Azali (2005) Income disparity between Japan and ASEAN-5 economies: converge, catching up or diverge? *Economics Bulletin*, 6(13), 1-8.
 20. Kian-Ping Lim and Melvin J. Hinich (2005) Non-linear market behavior: events detection in the Malaysian stock market, *Economics Bulletin*, 7(6), 1-5.
 21. Kian-Ping Lim and Melvin J. Hinich (2005) Cross-temporal universality of non-linear dependencies in Asian stock markets, *Economics Bulletin*, 7(1), 1-6.
 22. Venus Khim-Sen Liew, Kian-Ping Lim, Evan Lau and Chee-Keong Choong (2005) Exchange rate-relative price nonlinear cointegration relationship in Malaysia, *Economics Bulletin*, 6(11), 1-11.
 23. Venus Khim-Sen Liew and Kian-Ping Lim (2005) Income divergence? Evidence of non-linearity in the East Asian economies, *Economics Bulletin*, 15(1), 1-7.
 24. Venus Khim-Sen Liew, Ahmad Zubaidi Baharumshah and Kian-Ping Lim (2004) On Singapore dollar-U.S. dollar and the Purchasing Power Parity, *Singapore Economic Review*, 49(1), 71-84.
 25. Venus Khim-Sen Liew, Terence Tai-Leung Chong and Kian-Ping Lim (2003) The inadequacy of linear autoregressive model for real exchange rates: empirical evidence from Asian economies, *Applied Economics*, 35(12), 1387-1392.

Refereed Articles

(Non-ISI/Scopus Indexed Journals)

1. Chee-Keong Choong and Kian-Ping Lim (2009) Foreign direct investment, financial development, and economic growth: the case of Malaysia, *Macroeconomics and Finance in Emerging Market Economies*, 2(1), 13-30.

2. Venus Khim-Sen Liew, Hock-Ann Lee, Kian-Ping Lim and Huay-Huay Lee (2008) Linearity and stationarity of South Asian real exchange rates, *ICFAI Journal of Applied Economics*, 7(5), 48-58.
3. Kian-Ping Lim (2008) Long-term dependence in world stock markets: does legal origin matter? *ICFAI Journal of Applied Finance*, 14(5), 57-68.
4. Chee-Keong Choong and Kian-Ping Lim (2007) Foreign direct investment in Malaysia: an economic analysis, *ICFAI Journal of Applied Economics*, 6(1), 74-85.
5. Kian-Ping Lim, Mathew Kien-Chung Vun and Hock-Ann Lee (2006) The random walk behaviour of Malaysian stock market: evidence from individual stocks, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 13(2), 1-40.
6. Kian-Ping Lim, Hui-Boon Tan and Siong-Hook Law (2006) Return predictability of Malaysian bank stocks: evidence and implications, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 13(1), 25-44.
7. Chin-Hong Puah, Muzafar Shah Habibullah and Kian-Ping Lim (2006) Testing long-run neutrality of money: evidence from Malaysian stock market, *ICFAI Journal of Applied Economics*, 5(4), 15-37.
8. Venus Khim-Sen Liew, Kian-Ping Lim and Chin-Hong Puah (2006) New evidence on the output-inflation trade-off from ASEAN-5 economies, *ICFAI Journal of Applied Economics*, 5(2), 16-25.
9. Kian-Ping Lim, Muzafar Shah Habibullah and Hock-Ann Lee (2005) Non-linear dependence in Malaysian stock market, *Pertanika Journal of Social Science and Humanities*, 13(1), 23-38.
10. Hock-Tsen Wong and Kian-Ping Lim (2005) The relationship between the government revenue and expenditure in Malaysia, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 12(2), 53-72.
11. Kian-Ping Lim, Venus Khim-Sen Liew and Hock-Tsen Wong (2005) Weak-form efficient market hypothesis versus behavioural finance: a different perspective drawn from the Malaysian stock market, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 12(1), 1-27.
12. Hui-Boon Tan, Chee-Wooi Hooy and Kian-Ping Lim (2005) Malaysia in the new economy: human capital, knowledge and growth competitiveness, *Banker's Journal Malaysia*, 128, 53-60.
13. Venus Khim-Sen Liew, Ahmad Zubaidi Baharumshah and Kian-Ping Lim (2005) Nonlinear adjustment of real exchange rates towards Purchasing Power Parity and the Asian financial crisis, *International Journal of Business and Society*, 6(1), 122-140.
14. Kian-Ping Lim (2005) Random and non-random walks on the South Asian stock markets, *ICFAI Journal of Applied Finance*, 11(2), 58-72.
15. Venus Khim-Sen Liew, Kian-Ping Lim and Chee-Keong Choong (2004) On the forecastability of ASEAN-5 stock markets returns using time series models, *ICFAI Journal of Applied Finance*, 10(1), 17-29.
16. Kian-Ping Lim and Venus Khim-Sen Liew (2004) Non-linearity in financial markets: evidence from ASEAN-5 exchange rates and stock markets, *ICFAI Journal of Applied Finance*, 10(5), 5-18.
17. Hock-Ann Lee, Kian-Ping Lim and Venus Khim-Sen Liew (2004) Income convergence between Japan and the rest of East Asian countries, *Journal of International Business and Economics*, 1(1), 63-71.
18. Kian-Ping Lim, Muzafar Shah Habibullah and Hock-Ann Lee (2004) Do Asian stock market prices follow random walk? A revisit, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 11 (special issue), 129-155.
19. Venus Khim-Sen Liew, Kian-Ping Lim and Chong-Yee Lai (2004) Predictability of the KLCI price movement: evidence from the time series model, *Inti Journal*, 1(4), 239-248.
20. Kian-Ping Lim, Melvin J. Hinich and Venus Khim-Sen Liew (2004) Adequacy of GARCH model for ASEAN exchange rates return series, *International Journal of Business and Society*, 5(2), 17-32.

21. Ahmad Zubaidi Baharumshah, Venus Khim-Sen Liew and Kian-Ping Lim (2004) Exchange rates forecasting model: an alternative estimation procedure, *Pertanika Journal of Science and Technology*, 12(1), 149-172.
22. Evan Lau, Kian-Ping Lim and Hock-Ann Lee (2004) Modelling the current account: empirical evidence from ASEAN-5 economies, *Labuan Bulletin of International Business and Finance*, 2(1), 83-104.
23. Kian-Ping Lim and Hock-Ann Lee (2004) Non-parametric cointegration analysis of ASEAN-5 real exchange rates, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 11(1), 41-56.
24. Kian-Ping Lim, Melvin J. Hinich and Hock-Ann Lee (2004) Episodic transient behaviour of dependencies in the Malaysian stock market, *Pertanika Journal of Social Science and Humanities*, 12(2), 121-133.
25. Venus Khim-Sen Liew, Kian-Ping Lim and Ahmad Zubaidi Baharumshah (2004) The linearity property of ASEAN-5 real exchange rates in pre-Asian currency crisis period, *International Journal of Management Studies* (formerly known as *Jurnal Analisis*), 11(2), 43-62.
26. Kian-Ping Lim and Venus Khim-Sen Liew (2003/2004) The random walk behaviour of Malaysian Second Board stocks, *Borneo Review*, 14, 1-30.
27. Hock-Ann Lee, Kian-Ping Lim and M. Azali (2003/2004) A non-parametric cointegration test of Purchasing Power Parity hypothesis: the case of Malaysia, *Borneo Review*, 14, 51-63.
28. Venus Khim-Sen Liew, Ahmad Zubaidi Baharumshah and Kian-Ping Lim (2003/2004) Does Purchasing Power Parity really hold in Indonesia? The non-linear perspective, *Borneo Review*, 14, 64-75.
29. Kian-Ping Lim, Muzafar Shah Habibullah and Hock-Ann Lee (2003) A BDS test of random walk in the Malaysian stock market, *Labuan Bulletin of International Business and Finance*, 1(1), 29-39.
30. Kian-Ping Lim, M. Azali and Hock-Ann Lee (2003) Is MYR/USD a random walk? New evidence from the BDS test, *Pertanika Journal of Social Science and Humanities*, 11(1), 41-49.
31. Kian-Ping Lim, M. Azali and Muzafar Shah Habibullah (2003) Non-linear dynamics in bilateral Malaysian ringgit- U.S. dollar spot rate, *Jurnal Analisis*, 10(2), 97-117.
32. Kian-Ping Lim, Melvin J. Hinich and Venus Khim-Sen Liew (2003) Episodic non-linearity and non-stationarity in ASEAN-4 exchange rates returns series, *Labuan Bulletin of International Business and Finance*, 1(2), 79-93.
33. Hock-Ann Lee, Kian-Ping Lim and M. Azali (2003) Testing PPP for major ASEAN economies: Does data generating process matter? *Capital Markets Review*, 11(1&2), 65-80.

Articles in Professional Magazines

1. Kian-Ping Lim (2005) New theoretical light for technical analysis, *The Technical Analyst*, 9 (March/April), 38-39.
2. Kian-Ping Lim (2004) When does technical analysis work ...and when doesn't it? *The Technical Analyst*, 6 (September/October), 36-38.
3. Kian-Ping Lim and Venus Khim-Sen Liew (2004) Nonlinearity favours nonlinear TA techniques, *The Technical Analyst*, 4 (May), 38-40.
4. Venus Khim-Sen Liew, Kian-Ping Lim and Chee-Keong Choong (2004) South-East Asian stock markets follow a non-random walk, *The Technical Analyst*, 2 (March), 38-39.

Chapters in Books

1. Kian-Ping Lim and Robert D. Brooks (2009) Are emerging stock markets less efficient? A survey of empirical literature. In G.N. Gregoriou (Ed.) *Emerging markets: performance, analysis and innovation*, pp.21-38. London: CRC Press.
2. Hock-Ann Lee, Kian-Ping Lim and M. Azali (2006) Income convergence. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN*

- economies*, pp.1-14. Petaling Jaya, Malaysia: Prentice Hall.
3. Venus Khim-Sen Liew, Kian-Ping Lim and Chin-Hong Pua (2006) Output and inflation. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.51-60. Petaling Jaya, Malaysia: Prentice Hall.
 4. Venus Khim-Sen Liew, Kian-Ping Lim and Huzaimi Hussain (2006) Exchange rate, real money and trade balance. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.61-72. Petaling Jaya, Malaysia: Prentice Hall.
 5. Kian-Ping Lim, Hock-Ann Lee, M. Azali and Evan Lau (2006) Cointegration tests of Purchasing Power Parity. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.85-99. Petaling Jaya, Malaysia: Prentice Hall.
 6. Venus Khim-Sen Liew, Kian-Ping Lim and Chee-Keong Choong (2006) Forecasting stock markets returns. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.109-122. Petaling Jaya, Malaysia: Prentice Hall.
 7. Kian-Ping Lim and Venus Khim-Sen Liew (2006) Non-linearity in financial markets. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.123-136. Petaling Jaya, Malaysia: Prentice Hall.
 8. Kian-Ping Lim (2006) Episodic non-linearity in financial markets. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.137-149. Petaling Jaya, Malaysia: Prentice Hall.
 9. Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (2006) Diversification benefits in stock markets. In Kian-Ping Lim, Hock-Ann Lee and Venus Khim-Sen Liew (Eds.) *Time series econometric analysis: selected issues in ASEAN economies*, pp.151-163. Petaling Jaya, Malaysia: Prentice Hall.
 10. Ahmad Zubaidi Baharumshah, Venus Khim-Sen Liew and Kian-Ping Lim (2005) Forecasting the exchange rates. In Ahmad Zubaidi Baharumshah (Ed.) *Open economy macroeconomics in East Asia*, pp.101-124. Aldershot: Ashgate Publishing Company.
 11. Kian-Ping Lim, Hock-Ann Lee, Venus Khim-Sen Liew and Evan Lau (2003) Stock markets integration in ASEAN region. In Samsinar Md Sidin, Murali Sambasivan, Zaleha Md. Noor and Mastura Yahya (Eds.) *Contemporary issues in Economics*, volume 1, pp.15-26. Kuala Lumpur, Malaysia: Prentice Hall, Pearson Malaysia Sdn. Bhd.

Working Papers

(<http://ssrn.com/author=635857>)

1. Kian-Ping Lim and Jae H. Kim. Return autocorrelations and salient news events: an empirical study of the Malaysian stock market during the Asian crisis (Under review in *Journal of Banking & Finance*).
2. Kian-Ping Lim and Weiwei Luo. Are U.S. stock index returns predictable? New evidence from automatic autocorrelation-based tests (Under review in *Quantitative Finance*).
3. Kian-Ping Lim and Chee-Wooi Hooy. The delay of stock price adjustment to information: an aggregate country-level measure (Under review in *Finance Research Letters*).
4. Kian-Ping Lim. The speed of stock price adjustment to market-wide information (Under review in *Research in International Business & Finance*).
5. Kian-Ping Lim and Chee-Wooi Hooy. Nonlinear dynamics of G7 stock index returns: implications for weak-form market efficiency (Under review in *Nonlinear Analysis: Real World Applications*).
6. Kian-Ping Lim, Robert D. Brooks and Melvin J. Hinich. Are stock returns time reversible? International evidence from frequency-domain tests.
7. Chee-Wooi Hooy and Kian-Ping Lim. Is higher market integration associated with improved market efficiency?

8. Kian-Ping Lim and Jae H. Kim. Trade openness and the informational efficiency of emerging stock markets. insight from nonlinear serial dependencies in intraday returns.
9. Kian-Ping Lim, Melvin J. Hinich and Robert D. Brooks. Events that shook the market: an