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REFEREED PUBLICATIONS

1. **Marcelin, I.** Wei, S. (2025). Financial Inclusion, Inequality, and Retirement Trends among Older Workers. *Global Finance Journal* (Revised and Resubmit).
2. Lo, G. D., **Marcelin, I.**, Bassène, T., & Lo, A. (2024). Connectedness and risk spillovers among sub-Saharan Africa and MENA equity markets. *Emerging Markets Review*, 101193.
3. **Marcelin, I.**, Lo, G. D., Sène, B., Sun, W., & Teclezion, M. (2024). Financial intermediation around national elections: Evidence of state-owned banks as credit smoothers. *Emerging Markets Review*, 101166.
4. Junarsin, E., Pelawi, R. Y., Kristanto, J., **Marcelin, I.**, & Pelawi, J. B. (2023). Does FinTech lending expansion disturb financial system stability? Evidence from Indonesia. *Heliyon*, 9(9), <https://doi.org/10.1016/j.heliyon.2023.e18384>
5. Lo, G. D., **Marcelin, I.**, Bassène, T., & Sène, B. (2022). The Russo-Ukrainian war and financial markets: the role of dependence on Russian commodities. *Finance Research Letters*, 50, 103194.
6. **Marcelin, I.**, Sun, W., Teclezion, M., & Junarsin, E. (2022). Financial inclusion and bank risk-taking: The effect of information sharing. *Finance Research Letters*, 50, 103182.
7. **Marcelin, I.**, Egbendewe, A. Y., Oloufadi, D. K., & Sun, W. (2022). Financial inclusion, bank ownership, and economy performance: Evidence from developing countries. *Finance Research Letters*, 46, 102322.
8. Nanivazo, J. M., Egbendewe, A. Y., **Marcelin, I.**, & Sun, W. (2021). Foreign bank entry and poverty in Africa: Misaligned incentives?. *Finance Research Letters*, 43, 101963.
9. **Marcelin, I.**, Stephen, S. A. K., Fanta, F., & Tecklezion, M. (2019). Political regimes, investment and electoral uncertainty. *Research in International Business and Finance*, 47, 580-599.

10. **Marcelin, I., & Mathur, I.** (2016). Financial sector development and dollarization in emerging economies. *International review of financial analysis*, 46, 20-32.
11. **Mathur, I., & Marcelin, I.** (2015). Institutional failure or market failure? *Journal of Banking & Finance*, 52, 266-280.
12. **Marcelin, I., & Mathur, I.** (2015). Privatization, financial development, property rights and growth. *Journal of Banking & Finance*, 50, 528-546.
13. **Marcelin, I., & Mathur, I.** (2014). Financial development, institutions and banks. *International Review of Financial Analysis*, 31, 25-33.

REFEREED CHAPTERS

14. Can Export Promotion Agencies Stem the Deindustrialisation in Sub-Saharan Africa? In: Elhiraika A., Ibrahim G., Davis W. (eds.) With Nanivazo M.J.. 2019. Governance for Structural Transformation in Africa. Palgrave Macmillan, Cham, pp. 189-220.
15. Unlocking Credit, in Jonathan A. Batten, Niklas F. Wagner (eds.) Risk Management Post Financial Crisis: A Period of Monetary Easing (Contemporary Studies in Economic and Financial Analysis, Volume 96). With Ike Mathur. 2014. Emerald Group Publishing Limited, pp. 221 – 252.

WORKING PAPERS & CONFERENCE PROCEEDINGS

1. Bank capital, credit risk and performance around national election cycles: The role of ownership, Proceedings of Financial Management, FMA Atlanta, 2022. With M. Teclezion, W. Sun, and G.-D., Lo Under review (Global Finance Journal).
2. Shocks and risk spillover among GCC energy equity indexes and global Islamic financial markets. Sydney Banking and Financial Stability Conference. With Lo, G.D., A. Lo, and W. Sun.

Work-in-Progress

3. Wildfires spreads and agricultural commodity markets. With T. Bassène, G.-D., Lo. Under review (Economic Modelling).
4. Elections and the banking sector. Proceedings of Financial Management, FMA San Diego CA, 2018. With Wei Sun and M. Teclezion.
5. Minority owned-banks' resilience to COVID-19: performance, risk, and capital. With Mussie, T., Sun, W., Jurnasin, E.J. Under review.
6. Firm's Resilience to Financial Constraints: The Role of Trade Credit. With D. Brink and W. Sun (2021). UNU-WIDER Working Paper, 2021/78.
7. National elections and bank risk-taking behavior. With Egbendewe, Y.G.A., and S. Wei (2020).

8. Subsidized labour and firms: Investment, profitability, and leverage. D. Brink, D.O. Fadiran, and H.A. Amusa. 2019. UNU- WIDER Working Paper 2019/50. <https://doi.org/10.35188/UNU-WIDER/2019/684-5>
9. Banking sector control and the economy performance around national elections. With M. Teclezion, and S. Wei (2020).
10. Bankers' options and risk-taking behavior around national elections. With W. Sun, Zhang, Y., and G. Del Lo, T. Bassène.

WORKING-IN-PROGRESS

11. Wildfires and commodity markets. With T. Bassène, G.-D. Lo.
12. Wavelet analysis of co-movement between sharia stocks and the GCC energy equities. With T. Bassène, G.-D. Lo.
13. Dynamic correlation between investor sentiment to climate change and climate shocks. With T. Bassène, G.-D. Lo.
14. Diversification, Earnings Management at U.S. Bank Holding Companies. Proceedings of Financial Management -- FMA 2014. With M. Teclezion
15. Bank Lending and Electoral Uncertainty. Proceedings of Midwest Finance Association, MFA -- New Orleans LA, February 2012.
Keynote Paper: <http://www.instituteglobalfinance.org/articles/fourth-international-conference-global-prosperity-global-finance>, Sydney, Australia, August 27, 2015. With Ike Mathur.
16. Elections, institutions and investment intangibility. Proceedings of Paris Financial Management, IPAG 2017. With Ike Mathur.

GRANTS:

1. Financial Inclusion, Inequality, and Retirement Trends among Older Workers. National Bureau of Economic Research Retirement and Disability Research Center. Social Security Administration Grant RDR18000003. With W. Sun.
2. PERI: Developed a framework for the Renewable Energy Course for Business Department University of Maryland Eastern Shore. Economies of Renewable Energy Management (Grant Funded: \$90,000). In Collaboration with Brown, K., and Abaidoo, R. (UMES); and Dan Ancova, Princeton University. 2012.

GRANTS SUBMITTED:

1. Disparities in the Economic Cost of Natural Disasters Across the US Population (Amount: \$278,240). NFS # 2315940. With Rexford Abaidoo, Gay-Del Lo, Wei, Sun, and Theophile Bassene. Under Review.
2. Improving Reciprocity in U.S. Social Insurance: A Scoping Examination. Submitted to the Social Security Administration (SSA) with the NBER.

EMPLOYMENT

2023- Onward: Associate Dean of Interdisciplinary Studies, University of Maryland Eastern Shore.

2023-Onward: Associate Researcher, National Bureau of Economic Research (NBER).

2023-Onward: Professor of Finance, University of Maryland Eastern Shore (UMES), Princess Anne, MD 21853.

2018 – 2023: Associate Professor of Finance, University of Maryland Eastern Shore (UMES), Princess Anne, MD 21853.

2016 – 2018: Assistant Professor of Finance, University of Maryland Eastern Shore (UMES), Princess Anne, MD 21853.

2015 – 2016: Financial Advisor to the Prime Minister of Haiti – Prime Minister's Office.

2014 – 2015: Financial Advisor to the Prime Minister of Haiti – Prime Minister's Office. Senior Analyst in Public Policy – Haiti's Prime Minister's Office.

July 2014 – Sept. 2014: UNDP consultant at the Ministry of Commerce and Industry of Haiti, MCI

2010 –August 2014: Assistant Professor of Finance. University of Maryland Eastern Shore (UMES), Princess Anne, MD 21853.

Sept 2012 –Jun- 2013: Consultant at Ministry of Commerce and Industry, MCI Haiti.

2002 –2004: Assistant Professor of Mathematics. University Notre Dame of Haiti (UNDH), Cap - Haitien, Haiti. 1997-1999: President of Electoral Communal Bureau. Organized legislative elections.

2002 – 2005: Manager of Royal Distribution (Bookstore: selling computers, office supplies, cellular communication, car rental, and other services), Cap-Haitian, Haiti.

COMMITTEE ASSIGNMENTS

2022 -- Chair of Search Committee for Chair, Built Environment

2018-2019 – Faculty Handbook Review Committee

2010—Present Coach Students' Investment Club Coach

2010– Advisor Federal Reserve Challenge

PROFESSIONAL ENGAGEMENTS

January 2020-Present: Member of Presidential Commission for Public Sector Reform (Haiti)

June 2018 – Mai 2019: Vice President – Toastmasters International Area 71, Division 8: Delmarva

OTHER PROFESSIONAL SERVICES: REVIEWER

Journal of Banking & Finance

Journal of Business Research

International Review of Economics and Finance

Borsa İstanbul Review

International Review of Financial Analysis

Research in International Business and Finance

Economics Bulletin

Emerging Markets Finance and Trade

CONSULTANCY

1. Marcelin et al. (2021): RTAC (2021). Haiti Market Analysis: Centre and Nord-Est Departments. Research Technical Assistance Center: Washington, DC. (Marcelin et al.)
2. Marcelin et al. (2021): RTAC (2021). Haiti Market Analysis: Sud and Grand'Anse Departments. Research Technical Assistance Center: Washington, DC.
3. Marcelin, I. (2019). Data Quality Assurance Plan and Data Management and Analysis Plan. DAI/USAID water and sanitation project in Haiti. Senior Survey Specialist. Ayiti Nexus/DAI/USAID
4. Marcelin, I. (2018). Impact evaluation, Hope on a String Project. This study evaluates impact of music, performing arts education on communities and various regions of Haiti. OAS – Ayiti Nexus
5. Jaunay, P., Marcelin, I., and Bécoulet, P. (2017). Cartography of Haiti Music Sector. Impact evaluation. UNESCO - Ayiti Nexus & Ayiti Mizik
6. Marcelin, I. (2016). Impact evaluation & M&E plan, Peace project by LAKOU LAPE and World Concern, Haiti. The project promoted peace to prevent violence in unruly areas in Haiti.
7. Luzinkourt, K., and Marcelin, I. (2015). Impact evaluation, Peace project by Finland Aid, Haiti. The project promoted peace to prevent violence in unruly areas in Haiti. FIN AID
8. Jean-Charles, W., Griff, P.K., and Marcelin, I. (2015). CAP I study on inclusive education in Haiti. The project is a joint effort between the University of Notre Dame of Haiti, the Ministry of Education, and UNESCO. UNESCO
9. Marcelin, I. (2015). External Evaluator. CAP II survey on nutritional and hygiene practices across three cities in Haiti. Ayiti Nexus (Oxfam)
10. Marcelin, I. (2015). External Evaluator. Impact evaluation, Project Villa Rosa Tap Tap Painting Project, and Work Sequence. CordAid, Port-au-Prince, Haïti
11. Marcelin, I. (2014). Impact evaluation, Livelihood project. Study the effect of the project on hunger and poverty reduction and rural community and family resiliency in Roche-à-Bateau, Haiti.

EDUCATION

2007-2010: PhD in Finance, Southern Illinois University at Carbondale. Dissertation examined political and institutional constraints on banking in third-world countries and on privatization of State-Owned Enterprises.

2006-2007: Master's in business administration. Southern Illinois University at Carbondale. Fall 2005: Master's in economics and Finance, Southern Illinois University at Edwardsville.

2001-2003: Bachelor of Law, University Institute of Law and Regional Development (INUJED), Cap-Haitien, Haiti.

1997-2001: Bachelor's in finance, University Notre Dame of Haiti (UNDH), Cap-Haitien, Haiti.

CONTINUING EDUCATION

2012-2013: Postgraduate Studies in Public Policy. University of Maryland College Park, MD. (Unfinished)

CERTIFICATION

Fall 2019: Certified Blockchain Analyst, The Linux Foundation.

TEACHING EXPERIENCE

2010-2014 and 2016 – present: University of Maryland Eastern Shore:

FINA 440 – Advanced Financial Management FINA 441 – Insurance and Risk Management FINA 488C – Options and Futures

FINA 448G – Real Estate Finance and Housing Policy FINA 499 – Project Finance FINA 341 – Investments and Markets FINA 498 – Research in Finance BUAD 353 – Statistics

BUAD 414 – Business Law FINA 342 – Money and Banking FINA 448 – International Finance

2007-2010: Southern Illinois University Carbondale:

Fin 200 – Personal Financial Planning Fin – 330 Corporate Finance

2008-2010: Mid-Continent University Mayfield, KY: Fin 3123 – Advanced Practical Financial Management

2002- 2005: University Notre Dame of Haiti: Math 400/401 Advanced Calculus

HUMANITARIAN

1993-1997: Vice-Coordinator of the Agency for Education and Community Development (ADEC). This agency promoted youth awareness of AIDS, community health education, and adult literacy. ADEC ran projects for PSI-Haiti, an arm of the World Health Organization.

ACHIEVEMENTS

Fulbright Recipient, 2005-2007, Outstanding MBA Student of the Year,

2006-2007 University Notre Dame of Haiti, Summa cum Laude,

SELECTED CONFERENCES

- FMA 2022 Annual Meeting – 2022 Financial Management Conference (Oct 19-22, 2022, Atlanta GA)
- National Bureau of Economic Research (NBER) Summer Institute, (July 2022, Boston, MA)
- NAREA 2022 Annual Meeting – 2022 NAREA conference (Jun 12-14, 2022, Mystic CT) – Economics and Social Justice Scholarship
- FRL 2022 Annual Meeting – 2022 Financial Research Letters (February 2022, Mexico City, Mexico)
- Global Workshop Finance and Development in Africa (December 2020)
- Financial Management Association, Boston, MA (Oct-2017)
- MFA Annual Meeting 2018 – San Diego, CA (October 2018)

- United Nations University World Institute for Development and Economic Research (UNU-WIDER, Pretoria, South Africa November 2018)
- Paris Financial Management – IPAG (Dec 2017)
- Financial Management Association, Boston (Oct-2017)
- Financial Management Association, Las Vegas (Oct-2016)
- United Nations University World Institute for Development and Economic Research (UNU-WIDER, Helsinki Finland June 2013)
- American Finance Association, Chicago, IL (Jan-2012)
- American Finance Association, Denver, CO (Jan-2011)
- American Finance Association, San-Francisco, CA (Jan-2008)

PROFESSIONAL ORGANIZATION MEMBERSHIP

2016 - Onward: Founder of Haitian Center for Public Policy

2009 - Present: Global Development Network (GDN)

2011- Onward: Analyst/Editorialist of Leliberalnews.com

OTHER QUALIFICATIONS, SKILLS & COMPETENCES

Expert level in statistical packages: STATA, R, SPSS, EVIEWS Intermediate level: SAS, S-Plus

REFERENCES:

Upon request.