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Assistant Professor of Economics
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Office Contact Information

Golestan University, Gorgan, Iran

Academic Position

Assistant Professor of Economics, Department of Management and Economics, Faculty of Humanities and Social Sciences, Golestan University, Gorgan, Iran.

Education

2002-2007 BA in Physics, Mazandaran University, Babolsar, IRAN
2007-2010 MA in Economics, Mazandaran University, Babolsar, IRAN
2010-2014 Ph.D. in Economics, Mazandaran University, Babolsar, IRAN

RESEARCH INTERESTS

- Microeconomics
- Financial Economics
- History of Economic Thought

PUBLICATIONS

A. Thesis

B. Books

C. Journal Papers

D. Conference Papers

E. Research Projects

A. Thesis

M.Sc. Thesis (2010). Efficient Market Hypothesis: A Case Study for Iranian Currency Market

Supervisor: Professor Saeid Rasekhi

Ph.D. Thesis (2014), the Influence of Structural Changes in Volatility on Shock Transmission and Volatility Spillover among Iranian Gold, Stock and Foreign Exchange Markets

Supervisors: Professor Zahra Mila Elmi & Professor Esmail Abounoori

B. Books

1. Lawrence H. Officer, *Everyday Economics: Honest Answers to Tough Questions*, Translated by **Mahdi Shahrazi**, Golestan University Publications, IRAN, 2019.

2. Amir Mansour Tehranchian, **Mahdi Shahrazi** & Hassanali Aghajani, *The Challenge of Unconventional Trade Restrictions*, Golestan University Publications, IRAN, 2020.

3. Farhad Nooraei, **Mahdi Shahrazi** & Neda Mirpour, *Time Management Using the GTD Method*, Golestan University Publications, IRAN, 2025 (in Press).

C. Journal Papers

1. Rasekhi, S., & **Shahrazi, M.** (2012). Market efficiency test: A case study of Iran. *Journal of Monetary and Financial Economics, Ferdowsi University of Mashhad.*(In Persian)
2. Abounoori, E., **Shahrazi, M.**, & Rasekhi, S. (2012). An investigation of Forex market efficiency based on detrended fluctuation analysis: A case study for Iran. *Physica A*, 391, 3170–3179.
3. Jafari Samimi, A., & **Shahrazi, M.** (2012). The scholastic school of economic thought: Review, origin & evolutions. *International Journal of Economics and Management Engineering*.
4. Rasekhi, S., & **Shahrazi, M.** (2012). Econophysics from theory to application: A case study of Iran. *International Journal of Economics and Management Engineering*, 2(4), 145-151.
5. Elmi, Z. (M.), Abounoori, E., Rasekhi, S., & **Shahrazi, M.** (2014). The effect of structural breaks in volatility on shock transmission and volatility spillover between gold and stock markets in Iran. *Economic Modeling Journal*, 57-73. (In Persian)
6. Elmi, Z. (M.), Abounoori, E., Rasekhi, S., & **Shahrazi, M.** (2014). The influence of structural changes in volatility on shock transmission and volatility spillover among Iranian gold and foreign exchange markets. *Iranian Economic Review*, 18(2), 73-86.
7. Rasekhi, S., & **Shahrazi, M.** (2014). Modified R/S and DFA analyses of foreign exchange market efficiency under two exchange rate regimes: A case study of Iran. *Iranian Economic Research*, 18(57), 1-26.
8. **Shahrazi, M.** (2017). Optimal model selection for describing and predicting gold return volatility in Iran: A comparison of conventional, integrated, and fractionally integrated GARCH models. *Journal of Financial Engineering and Securities Management*, 31, 267-280. (In Persian)
9. **Shahrazi, M.**, & Ghaderi, S. (2019). Comparing the effect of the global metal price index on stock returns of the basic metals and metal ore extraction groups: A Markov-switching fixed transition probability approach. *Journal of Econometric Modeling*, 4(4), 31-58. (In Persian)
10. Ghaderi, S., & **Shahrazi, M.** (2020). The effect of the global commodity price index on Tehran stock exchange returns: A Markov-switching Bayesian approach. *Journal of Financial Research*, 22(22), 90-109. (In Persian)
11. Yazdani Charati, Z., & **Shahrazi, M.** (2022). The effect of central bank independence on fluctuations in the Tehran stock market. *Economic Research and Studies*, 8(2). 142-167. (In Persian)
12. **Shahrazi, M.**, Sanginabadi, B., & Ghaderi, S. (2023). Commodity prices and inflation: An application of structural VAR. *Applied Economics, Taylor & Francis*.
13. **Shahrazi, M.**, & **Shahrazi, M.** (2024). An application of econophysics in analyzing the relationship between stock returns and trading volume in the Tehran stock exchange. *Quantitative Economics Journal*. <https://doi.org/10.22055/jqe.2023.42398.2529> (In Persian)
14. Yazdani Charati, Z., Ahmadi Ghadikolaei, M., & **Shahrazi, M.** (2025). The effect of natural gas price changes on real exchange rate dynamics and Iran's trade balance: A structural VAR approach. *Economic Policy and Research Journal*. <https://doi.org/10.22034/jepr.2025.142511.1202>. (In Persian)
15. Yazdani Charati, Z., **Shahrazi, M.**, & **Shahrazi, M.** (2025). The impact of global oil price shocks on the stock index of five top industries in the Tehran Stock Exchange. *Energy Economics Modeling Quarterly* (Accepted for publication). (In Persian)

D. Conference Papers

1. **Shahrazi, M.** (2011). The effect of real exchange rate on imports with emphasis on the role of Dutch disease: A case study for Iran. In Proceedings of the Second National-Student Conference on Iranian Economy, University of Mazandaran.
2. **Shahrazi, M., & Yazdani, Z.** (2011). The effect of positive and negative shocks on non-oil exports: A case study for Iran. In Proceedings of the National-Student Conference on Economic Jihad, University of Mazandaran.
3. Rasekhi, S., & **Shahrazi, M.** (2011). Rescaled range analysis and detrended fluctuation analysis study of foreign exchange market efficiency: A case study for Iran. In Proceedings of the 2nd International Conference on Financial Theory and Engineering (ICFTE 2011), Shanghai, China.
4. Rasekhi, S., & **Shahrazi, M.** (2012). Market efficiency of foreign exchange and exchange system: A case study for Iran. In Proceedings of the National Conference on Economic Jihad, University of Mazandaran.
5. **Shahrazi, M.,** Shahrazi, M., & Yazdani, Z. (2015). Exchange volatility and import performance in Iran: An ARDL bounds testing approach. In Proceedings of the First International Student Conference of Economics (ISCE), University of Mazandaran, Babolsar, Iran.
6. **Shahrazi, M.** & Razmdideh, H. (2015). Determinants of exchange rate at the D8 countries. In Proceedings of the International Conference on Management, Economics and Humanities, Istanbul, Turkey.
7. **Shahrazi, M. M., & Yazdani Charati, Z.** (2017). Investigating the existence of long-term memory in the volatility of gold market returns in Iran: An application of the FIGARCH model. In Proceedings of the First National Conference on Iranian Economy, University of Mazandaran.
8. **Shahrazi, M.** & Yazdani Charati, Z. (2018). The effect of real exchange rate and its fluctuations on car imports in Iran. In Proceedings of the National Conference on National Production and Sustainable Employment, Ayatollah Borujerdi University.
9. **Shahrazi, M.,** Shahrazi, M., & Yazdani Charati, Z. (2024). The effect of effective real exchange rate and its fluctuations on Iran's imports: A comparative approach between industrial and food imports. In Proceedings of the Fourth National Conference on Iranian Economy, University of Mazandaran.

E. Research Projects

1. The Relationship between Stock Returns and Trading Volume in the Tehran Stock Exchange: A Detrended Cross-Correlation Analysis Approach, Vice-Chancellor for Research and Innovation, Golestan University, 2023.
2. Developing an Investment Roadmap for Golestan Province with an Emphasis on Identifying Investment Opportunities and Feasibility Studies for Executive Organizations, Economic Affairs and Finance of Golestan province, 2024.
3. Analyzing the different aspects of Iran's economy in the Achaemenid era, Vice-Chancellor for Research and Innovation, Golestan University, 2024.

TEACHING

- Econometrics
- Principles of Economics
- Microeconomics I
- Public Finance
- Engineering Economics
- Iranian Economy
- Basic Mathematics
- Mathematics for Economics II
- Statistics for Economics I
- Mathematics and Its Applications in Management

- Statistics and Probability and Their Applications in Management I
 - Principles and Fundamentals of Islamic Economics
 - General Economics I
 - Microeconomics I
 - Microeconomics II
 - Public Sector Economics I
 - Public Sector Economics II
 - History of Economic Thought
 - Iranian Economy I: General Concepts and Economic History
 - Financial Economics
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SOFTWARE TRAINING AND SKILL

- Eviews
 - SPSS
 - OxMetrics
 - RATS
 - GAUSS
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Executive Experience

- Head of the Management and Economics Department from 11/20/2016 to 11/20/2018
 - Vice Dean for Education, Student Affairs, and Culture, Faculty of Humanities, from July 11, 2022, to present.
 - Member of the University Committee for Supervision of Academic Publications from June 7, 2021, to June 7, 2022
 - Member of the University Productivity Committee at Golestan University from January 23, 2023, to present.
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