John M. Sequeira

Contact Information

Lee Kong Chian School of Business
Singapore Management University
50 Stamford Road, #04-01 Singapore 178899.

Phone: (65) 6828 9569
Fax: (65) 6828 0427
E-mail: jsequeira@smu.edu.sg

Research Interests

Monetary Policy and Stock Market Behaviour.

Education

University of Western Australia, Perth, Australia

Ph.D. in Economics (Financial Econometrics), 1999
Thesis topic: An Econometric Analysis of Currency and Oil Futures. Nominated for the award of Distinction.

National University of Singapore

Master of Social Science (Economics), 1996

University of Ulster, UK

Bachelor of Science (Honours) in Applied Economics, 1988

Appointments

Lee Kong Chian School of Business, Singapore Management University
Associate Professor of Finance (Practice) 2016 - present
Academic Director, Asian Financial Leaders Programme 2016 - present
Director, Master of Science in Applied Finance (Part-Time Programme) Since July 2020
Director, Global Master of Finance Dual Degree Programme Since July 2020

Monetary Authority of Singapore
Principal Economist & Head, Modelling Division 2009 - 2016
Economic Policy Group

Watson Wyatt Worldwide
Senior Financial Economist (Asia-Pacific) 2008 - 2009

Government of Singapore Investment Corporation
Senior Manager & Curriculum Specialist 2007 - 2007

University of New South Wales (Asia)
Associate Professor of Finance, Division of Business & Humanities 2007- 2007

National University of Singapore, NUS Business School
Assistant Professor of Finance & Director, General Management Program 1999- 2006

University of Melbourne, Department of Accounting and Finance
Lecturer in Finance 1999 -1999

University of Western Australia, Department of Economics
Lecturer in Economics 2007- 2007

Keppel Bank of Singapore
Training Manager 1994-1995

Singapore Armed Forces
Army Captain 1984 - 1991

Honours and Awards

- Best Instructor Award, Masters in Applied Finance (Part-Time Programme), 2022.
- Dean's Teaching Honour List (Postgraduate) for 2021, 2020 & 2019, Lee Kong Chian School of Business, Singapore Management University.
- Dean's Teaching Honour List (Undergraduate) for Term 2 Academic Year 2021/22, Term 2 Academic Year 2020/21, Term 1 & 2 Academic Year 2019/20, Term 1 & 2, Academic Year 2018/19, Term 2, Academic Year 2017/18, Lee Kong Chian School of Business, Singapore Management University.
- MIM (Master of Science in Management) Excellent Teaching Award, Academic Year 2020.
- Dean's Teaching Honour List for being Top 10 Faculty for Term 1, Academic Year 2008/09, Lee Kong Chian School of Business, Singapore Management University.
- NUS Excellent Teachers 2002/2003, The NUS Undergraduate Student Feedback 2002-2003, Office of the Provost, National University of Singapore.
- Nominated for Faculty Outstanding Educator Award, NUS Business School, 2004.
- Department Outstanding Educator Award, Department of Finance and Accounting, NUS Business School, 2002.
- Letter of Commendation for Good Teaching from the Head of the Department of Accounting and Finance, National University of Singapore, in academic years 2001/02, 2002/03, 2003/04, 2004/05 and 2005/06.
- Excellence in Teaching Commendation Award, awarded by the University of Western Australia and the Student Guild, 1996
- Australian Government Overseas Postgraduate Research Scholarship, 1995-1998. C.A. Vargovic Memorial Award, 1995-1998. Competitive award at the University of Western Australia for studies in macroeconomics.
- Best PhD Student Paper Prize, International Congress on Modelling and Simulation, Newcastle, New South Wales, Australia, November 1995.
- Conference Support Grant, awarded by the Standing Committee of the Australasian Region of the Econometric Society, Perth, 1996.
- Travel Awards: Awarded by the Programme Committee of the Far Eastern Meeting of the Econometric Society, Hong Kong, 1997; Standing Committee of the Australasian Region of the Econometric Society, Melbourne, 1997; Research Administration Unit, University of Western Australia, 1997; Chicago Board of Trade, 1997; Programme Committee of the 1999 Eleventh Annual PACAP/FMA Finance Conference, Singapore, 1999.
- Singapore Armed Forces Good Service Medal, 1989.

Teaching

Undergraduate Teaching

- FNCE201 Corporate Finance, Bachelor of Business Management, Singapore Management University.
- FNCE203 Analysis of Equity Investments, Bachelor of Business Management, Singapore Management University.
- Advanced Accounting Theory, Bachelor of Business Administration (Honours), NUS Business School (co-taught with Ho Yew Kee and Edmund Keung).
- Introductory Quantitative Methods for Accounting & Finance, Bachelor of Commerce, UNSW Asia.
- Research Methods in Finance, Bachelor of Business Administration, NUS Business School.
- Financial Markets, Bachelor of Business Administration,NUS Business School.
- Business Finance, Bachelor of Business Administration, NUS Business School.

Postgraduate Teaching

- FNCE6001 Corporate Finance, Master of Science in Applied Finance, Singapore Management University.
- FNCE6034 Advanced Corporate Finance, Master of Science (Management), Singapore Management University.

- FNCE602 Equity Valuation, Master of Science (Wealth Management), Singapore Management University.
- Financial Analysis & Planning, Master of Marketing, Thammasat University, Thailand.
- International Business Finance, Master in International Business, University of Melbourne, Australia.
- International Finance, Master of Commerce (Finance), University of Melbourne, Australia.
- Financial Management, Graduate Diploma in Business Administration, NUS-AKAL (Malaysia) Program, Malaysia.

Executive Teaching & Consulting

- Treasury Management Course (2000), NUS Business School and the Association of Corporate Treasurers (Singapore).
- General Management Program, NUS Business School (2003 to 2006).
- JC Entrepreneurship Program (2004), NUS Business School
- AKAL (Malaysia)-NUS Business School General Management Program.
- Internal Trainer, Modelling Session of the Monetary Policy Module, MAS Diploma, Monetary Authority of Singapore.
- Internal Trainer, Monetary Policy Module, Central Banking Induction Program, Monetary Authority of Singapore
- Marcus Evans International, External Consultant for Strategic Finance with programs conducted in Karachi (May 2007), Manila (May 2007) and Lahore (June 2007).
- Standard Poors (Asia), External consultant for Independent Assessment of the CMDF-Bursa Research Scheme under Bursa Malaysia, February 2007 to May 2007.
- Singapore Inspector for Paper 3.7 (SGP) Strategic Financial Management (Singapore) for the Association of Certified Chartered Accountants (ACCA).

Thesis Supervision

- Thesis supervisor for PhD, Masters and Honours students. Supervised more than 20 honours and postgraduate students.

Publications

- Sequeira, J. M. (2021), Monetary Policy Surprises, Stock Returns, and Financial and Liquidity Constraints, in an Exchange Rate Monetary Policy System, Quarterly Review of Economics and Finance, 81, 226-236.
- Lee, Inmoo, M. Lemmon, Li Yan, and Sequeira, J. M. (2014), Do Voluntary Corporate Restrictions on Insider Trading eliminate Informed Insider Trading, Journal of Corporate Finance, 29, 158-178.
- Ho, Y.K., and Sequeira, J.M. (2006), Earnings Surprises, Asymmetry of Returns and Market Level Changes: An Industry Study, Journal of Accounting, Auditing and Finance, Winter 2007, 22, 1, 29-55.
- Chandrasekhar K., and Fu Fangjian (2003), Stock Exchange Governance and Market Quality, Journal of Banking and Finance, 27, 9. 1859-1878.
- Sequeira, J.M., M. McAleer, and Chow, Y.F. (2001),Efficient estimation and testing of alternative models of currency futures contracts, Economic Record, 77, 238, 270-282.
- Sequeira, J.M., and Dong Lan (2003), Does World-Level Volatility matter for the Average Firm in a Global Equity Market?, Journal of Multinational Financial Management, 13, 4-5, 341-357.
- Chow, Y.F., M. McAleer, and Sequeira, J.M. (2000) Pricing of forward and futures contracts, Journal of Economic Surveys, 14, 2, 215-253.
- McAleer, M. and Sequeira, J.M. (2004), Efficient estimation and testing of oil futures contracts in a mutual offset system, Applied Financial Economics, 14, 13, 953-962.
- Sequeira, J.M., and M. McAleer (2000) A market-augmented model for SIMEX Brent crude oil futures contracts, Applied Financial Economics, 10, 543-552.

- Sequeira, J.M. and M. McAleer (2000) Testing the risk premium and cost-of-carry hypotheses for currency futures contracts, Applied Financial Economics, 10, 277289.
- Sequeira, J.M. (1996) Time series analysis of settlement prices for individual currency futures in Singapore, Applied Economics Letters, 3, 673-676.
- Wong K. A., Sequeira, J.M., and M. McAleer (2005), Modelling the Information Content in Insider Trades in the Singapore Exchange, Mathematics and Computers in Simulation, 68, 5-6, 417-428.
- Sequeira, J.M., Pang, C. C., and M. McAleer (2004), Analysis of Volatility Models of Currency Futures in Developed and Emerging Markets, Mathematics and Computers in Simulation, 64, 1, 79-93, 2004.
- Sequeira, J.M., M. McAleer, and Chow, Y.F. (1999), Efficient estimation of alternative pricing models for currency futures contracts, Mathematics and Computers in Simulation, 48(4-6), 519-530.
- Sequeira, J.M. (1997), Econometric modelling of long run relationships in the Singapore currency futures market, Mathematics and Computers in Simulation, 43, 421-428.

Institution publications and Working papers

- Assessing the Effects of Post-Crisis Regulatory Reforms on Liquidity in the Singapore Government Securities and MAS Bills Market (2018). Financial Stability Review, Macroprudential Surveillance Department, Monetary Authority of Singapore, 38-45.
- Special Feature on the MAS Macroeconomic Modelling Conference 2014 (2014), Macroeconomic Review, Volume XIII, Issue 2, Economic Policy Group, Monetary Authority of Singapore, 76-85.
- A Decomposition of Singapores output volatility (2010), Macroeconomic Review, Volume IX, Issue 1, Economic Policy Group, Monetary Authority of Singapore, 14-16.
- The short term wealth effects of property and stock prices in Singapore (2012), Macroeconomic Review, Volume XI, Issue 1, April 2012, Economic Policy Group, Monetary Authority of Singapore, 49-51.
- Does Global or Regional inflation better explain inflation in Asia (2012), Macroeconomic Review, Volume XI, Issue 2, October 2012, Economic Policy Group, Monetary Authority of Singapore, 38-41.
- Pension Funding, Firm Performance and the Sub-prime Crisis, Working Paper, Watson Wyatt Worldwide, 2009.
- Superannuation Fund Manager Performance and Market Volatility, Working Paper, Watson Wyatt Worldwide (with Mak Yuen Teen, NUS), 2008.
- An Analysis of Volatility Components and their Application in Trading Strategies and Currency Forecasting, Working Paper, Watson Wyatt Worldwide (with Mak Yuen Teen, NUS), 2008.

Conference Proceeding

- Sequeira, J.M. (1995) Time series analysis of settlement prices for individual currency futures in Singapore, in Proceedings of the International Congress on Modelling and Simulation, Volume 4: Economics and Transportation, edited by M. McAleer, P. Binning, H. Bridgman and B. Williams, University of Newcastle, New South Wales, 1995, pp.71-76 (ISBN (Book) 7259 0895 5).
- Sequeira, J.M. (1995) Econometric modelling of long run relationships in the Singapore currency futures market, in Proceedings of the International Congress on Modelling and Simulation, Volume 4: Economics and Transportation, edited by M. McAleer, P. Binning, H., Bridgman and B. Williams, University of Newcastle, New South Wales, 1995, pp.101-106 (ISBN (Book) 7259 0895 5).
- Sequeira, J.M. (1996) The currency futures market in SIMEX: An econometric analysis, in Proceedings of the Econometric Society Australasian Meeting 1996, Volume 3: Macroeconometrics and Finance, edited by M. McAleer, P.W Miller and K. Leong, University of Western Australia, Perth, Western Australia, 1996, pp.403429 (ISBN (Book) 0-86422-485-0).
- Sequeira, J.M. (1996) Testing the risk premium and cost-of-carry hypotheses for currency futures contracts, in Proceedings of the PhD Conference in Economics and Business, Australian National University, Canberra, Australian Capital Territory, 1996.

- Sequeira, J.M., and M. McAleer (1997) Testing the risk premium and cost-of-carry hypotheses for currency futures contracts, in Proceedings of the Econometric Society Australasian Meeting 1997, Volume 3: Macroeconomics and Finance, edited by P. Bardsley and V.L. Martin, University of Melbourne, Melbourne, Victoria, 1997, pp. 41-80.
- Sequeira, J.M., M. McAleer, and Chow, Y.F. (1997)Estimation of risk premium and cost-of-carry models for currency futures contracts, in Proceedings of the International Congress on Modelling and Simulation 1997, Volume 3, edited by A.D. McDonald and M. McAleer, University of Tasmania, Hobart, 1997, pp.1345-1352.
- Sequeira, J.M., and M. McAleer (1997) A market-augmented model for SIMEX Brent crude oil futures contracts, in Proceedings of the International Congress on Modelling and Simulation 1997, Volume 3, edited by A.D. McDonald and M. McAleer, University of Tasmania, Hobart, 1997, pp.1353-1360.
- Sequeira, J.M., M. McAleer, and Chow, Y.F. (1997)Efficient estimation and testing of alternative models of currency futures contracts, in Proceedings of the International Congress on Modelling and Simulation 1997, Volume 3, edited by A.D. McDonald and M. McAleer, University of Tasmania, Hobart, 1997, pp.1881-1888.
- Sequeira, J.M., and M. McAleer (1999) Testing alternative models of returns and volatility for currency futures, in Proceedings of the International Congress on Modelling and Simulation 1999, Volume 2, edited by L.T. Oxley and F. Scrimgeour, University of Waikato, Hamilton, New Zealand, 1999, pp. 411-416.
- Sequeira, J.M., Pang C. C, and M. McAleer (2001) Modelling Volatility in Currency Futures for Developed and Emerging Markets, Proceedings of the International Congress on Modelling and Simulation, Australian National University, Canberra, Australia, 2001, pp1513-1518.
- Wong, K. A., Sequeira, J.M., and M. McAleer (2003) Is there Information Content in Insider Trades in the Singapore Exchange, Proceedings of the International Congress on Modelling and Simulation, CSIRO, Townsville, Australia, 2003.
- Sequeira, J.M., and Wong, Cher Hao (2005) Analyzing the Relative Importance of Volatility Components in Emerging Markets, Proceedings of the International Conference on Simulation and Modeling 2005, Bangkok, Thailand, 2005, 506-515.

Academic Research Grants Awarded

- University of New South Wales Asia Internal Research Grant, 2007.
- Academic Research Grant, National University of Singapore, 2005 (with Inmoo Lee).
- Academic Research Grant, National University of Singapore, 2000 & 2001
- International Collaborative Research Grant, University of Melbourne, 2000
- Individual Research Grant, Faculties of Economics & Commerce, Education and Law, University of Western Australia, 1995, 1996 1997.
- Faculty Research Grant, Faculty of Economics and Commerce, University of Melbourne, 1999.

Attendance and Presentations at Major Conferences

- International Congress on Modelling and Simulation, Newcastle, NSW, Nov 1995.
- Australasian Meetings of the Econometric Society, Perth, WA, Jul 1996.
- Australasian Meetings of the Econometric Society, Melbourne, Victoria, Jul 1997.
- Far Eastern Meeting of the Econometric Society 1997, Hong Kong, Jul 1997.
- International Congress on Modelling and Simulation, Hobart, Tasmania, Dec 1997.
- Far Eastern Meeting of the Econometric Society 1999, Singapore, Jul 1999.
- Eleventh Annual PACAP/FMA Finance Conference 1999, Singapore, Jul 1999.
- International Congress on Modelling and Simulation, Hamilton, New Zealand, Dec 1999.
- Twelfth Annual PACAP/FMA Finance Conference 2000, Melbourne, Jul 2000.
- Asia Pacific Finance Association Conference 2001, Bangkok, Thailand, Jul 2001.
- Financial Management Association International Conference 2001, Toronto, Canada, Oct 2001.
- International Congress on Modelling and Simulation, Canberra, Australia, Dec 2001.
- PACAP/APFA/FMA Finance Conference 2002, Tokyo, Jul 2002. 15th Australasian Banking and Finance Conference, Sydney, December 2002.

- Fifteenth Asian-Pacific Conference on International Accounting Issues 2003, Bangkok, Thailand, Nov 2003.
- Sixteenth Australasian Finance Conference 2003, Sydney, Dec 2003. Sixteenth Asian-Pacific Conference on International Accounting Issues 2004, Seoul, Korea, Nov 2004.
- International Conference on Simulation and Modeling 2005, Bangkok, Thailand, Jan 2005.
- Accounting & Finance Association of Australia and New Zealand, AFAANZ 2005 Annual Conference, Melbourne, July 2005.
- 21th Australasian Banking and Finance Conference, Sydney, December 2008. National Bureau of Economic Research Summer Institute 2010 (Attended).
- Bank of International Settlements-Bank Negara Malaysia 5th Annual Workshop of the Asian Research Networks: Monetary Policy and Exchange Rate, Kuala Lumpur, 2012.
- Bank of Japan Institute for Monetary and Economic Studies Conference, Tokyo 2012.
- Asian Development Bank Bank of Thailand Conference on Designing Models for Forecasting and Policy Analysis: Lessons from the Crisis, Jan 2013, Chiang Rai, Thailand, 2013.
- National Bureau of Economic Research Summer Institute 2014 (Attended).
- Australasian Meetings of the Econometric Society, Perth, WA, Jul 2019.

University Service

- Faculty Advisor, SMU Student Management Investment Fund, Singapore Management University, since 2016.
- Faculty Advisor, CFA University Research Challenge, Singapore Management University, 2016–2020.
- Faculty Advisor, Chartered Alternative Investments Association, Singapore Management University, since 2016.
- Member, Lee Kong Chian School of Business Scholarship Committee, Singapore Management University, since 2019.
- Member, Finance Group Recruitment Committee, Singapore Management University, since 2016.
- Course Coordinator, FNCE201 Corporate Finance, Singapore Management University, since 2017.
- Elected Member, UNSW Asia Academic Board Executive Committee, UNSW Asia, 2007.
- Associate Director, Alumni Relations, Eusoff Hall, National University of Singapore, 2003–2006.
- Resident Fellow, Eusoff Hall, National University of Singapore, 2000–2006.
- Resident Tutor, St. Marys College, University of Melbourne, 1998–1999.
- Resident Tutor, Columba College, University of Western Australia, 1995–1999.
- Past member of the following departmental committees at the National University of Singapore: Masters/PhD Committee, Financial Database, Curriculum/Peer Teaching Review Committee, Workload Allocation Committee. Member, Corporate Governance and Financial Reporting Centre, National University of Singapore.
- Faculty Country Coordinator for Singapore, Faculty of Economics and Commerce, University of Melbourne, 1999.

Professional Activities

Committee Member

- Centre for Financial Econometrics, Sim Kee Boon Centre for Financial Economics, SMU.
- MAS-NUS Term Professorship Committee.
- Scientific Panel, BIS MAS Conference

Speaker and Chair

5^{th} Annual Risk Management Conference: Global Imbalances and their Risk Management Implications, 7 July 2011.

Session Chair

Australasian Meetings of the Econometric Society, Perth, WA, Jul 2019. Jul 2019.

Organizer,

- Financial Modelling session, International Congress on Modelling and Simulation, Townsville, Australia, December 2003
- Financial Econometrics and Financial Modelling sessions, International Congress on Modelling and Simulation, Hamilton, New Zealand, December 1999
- Financial Modelling session, International Congress on Modelling and Simulation, Canberra, Australia, December 2001

Editorial Board Past editorial board member of Accounting and Finance, Blackwell Publishers; Proceedings of the 1999, 2001 and 2003 International Congress on Modeling and Simulation.

Local Organizing Committee
MAS Macroeconomic Modelling Workshop 2014, The 1996 Australasian Meeting of the Econometric Society, Perth, Western Australia. Conference reviewed in Journal of Economics Surveys, 11, 1997, 115-122. Program published in Econometrica, 65, 1997, 404-414.

Ad-hoc referee
Finance Research Letters, Pacific Basin Finance Journal, Journal of Macroeconomics, Mathematics and Computers in Simulation, Asia Pacific Journal of Economics and Business, Accounting and Finance, Journal of Economic Surveys, Asia Pacific Journal of Finance.

Programme Director
General Management Program, Office of Executive Education, NUS Business School (2004 to 2006).

Professional Affiliations

Current member of the Econometric Society. Past member of the American Economic Association American Finance Association, Modelling and Simulation Society of Australia and New Zealand, Accounting and Finance Association of Australia and New Zealand.