FAROUK AWAL

CONTACT INFORMATION

Department of Economics
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CITIZENSHIP

Canada & Ghana

As a Canadian citizen, I am eligible to work in the United States under TN visa classification pursuant to the United States-Mexico-Canada Agreement, which does not require employer sponsorship.

EDUCATION

Ph.D. Economics, University of Calgary, Canada *(Expected)*	2019-2026
M.A. Economics, University of Manitoba, Canada	2018-2019
M.B.A. Marketing & Management, KFUPM, Saudi Arabia	2014-2017
B.A. Economics & Statistics, University of Ghana, Ghana	2008-2012

RESEARCH INTERESTS

Primary Fields: Macroeconomics, Public Economics
Secondary Field: Labor Economics

PUBLICATIONS

1. Awal, Farouk. Forthcoming. "Closing or Widening? Parental Leave and the Gender Gap in Childcare." *Canadian Public Policy / Analyse de politiques.*

2. Sohail, Muhammad S., and Farouk Awal. 2017. "Examining the Impact of Self-Image Congruence on Brand Preference and Satisfaction: The Moderating Effect of Expertise." *Middle East Journal of Management* 4(2): 133–149. doi:10.1504/MEJM.2017.084965.

WORKING PAPERS

Universal Basic Income in an Entrepreneurial Economy (with Aamir Rafique Hashmi)
Job Market Paper

Abstract

Entrepreneurs play an outsize role in capital accumulation and wealth creation, yet the macroeconomic literature on universal basic income (UBI) abstracts from entrepreneurial dynamics. We extend a heterogeneous-agent model with entrepreneurship and wealth, calibrated to the U.S. economy, to evaluate the long-run effects of a $10,000 annual UBI. The policy reduces welfare by 6.2 percent in consumption-equivalent terms and requires additional government expenditure of 7.8 percent of GDP, financed through a 43 percent proportional increase in income taxation. While UBI substantially reduces inequality, it depresses capital accumulation and entrepreneurial investment, leading to lower aggregate output. Distributional effects are heterogeneous: workers, retirees, and non-college households gain, whereas entrepreneurs and college-educated households lose. These results are robust to alternative calibrations and asset-tax financing. In contrast, consumption-tax financing preserves capital formation and generates welfare gains.

WORK IN PROGRESS

1. Universal Basic Wealth (with Aamir Rafique Hashmi)

In this paper, we study the macroeconomic and distributional effects of Universal Basic Wealth (UBW), a policy that provides individuals with a one-time capital endowment in early adulthood, as an alternative to recurring universal basic income (UBI). Using a heterogeneous-agent model with endogenous college, labor supply, retirement, and entrepreneurial choice, we examine how UBW interacts with individual lifecycle behavior under earnings risk, borrowing constraints, and wealth inequality. The analysis quantifies the impact of UBW on occupational mobility, human capital investment, household formation, welfare, and inequality. Despite its conceptual similarity to UBI, the preliminary findings show that UBW produces distinct patterns of capital accumulation and welfare gains that vary across the wealth and ability distribution.

2. The Effect of Maternity and Parental Leave on Mothers' Coworkers and Firms

In this paper, I examine how maternity and parental leave policies affect the coworkers and firms of mothers who take leave. Using linked employer–employee administrative data, the paper analyzes how firms adjust labor inputs during and after leave spells, including internal reallocation, external hiring, and changes in wage bills. The analysis also investigates whether extended or generous leave policies lead to statistical discrimination against women of childbearing age, particularly in firms with limited internal substitutability. By focusing on the post-leave period, the study captures the often-overlooked frictions that arise when replacement workers remain on payroll, affecting firm costs and coworker outcomes. The findings aim to inform the broader debate on the unintended consequences of family policy and provide new evidence on workplace dynamics, gender equity, and the labor market effects of caregiving-related absences.

OTHER NOTES

Effect of External Debt on Economic Growth in Developing Countries: External debt Threshold Analysis

CONFERENCES

1. Midwest Macroeconomics Meeting, Federal Reserve Bank of Cleveland (Fall 2025)
Upcoming November 13-14
2. Canadian Research Data Centre Network (CRDCN) Conference 2025
3. 58th Annual Conference of the Canadian Economics Association (CEA), 2024

RESEARCH EXPERIENCE

Research Assistantship

1. Arezou Zaresani & Miguel Olivo-Villabrille
Return-to-Work Policies' Clawback Regime and Labor Supply in Disability Insurance Programs
2. Aamir Rafique Hashmi
International spillovers of conventional versus new monetary policy
3. Kunio Tsuyuhara
Indigenous Research Project

REFEREE SERVICES

Open Economies Review

TEACHING EXPERIENCE

Sessional Instructor (June 2023 – June 2025)
Economics Department, University of Calgary

1. Intermediate Economic Theory, Macroeconomics I (Fall 2023, Spring 2024, Spring 2025)
2. Intermediate Economic Theory, Macroeconomics II (Summer 2023)

Sessional Faculty (August 2022 - Present)
School of Business, Ambrose University

1. Introductory Microeconomics (Fall)
2. Introductory Macroeconomics (Winter)

Teaching Assistant (September 2019 - Present)
Economics Department, University of Calgary

1. Intermediate Economic Theory, Macroeconomics I (Fall 2020, Fall 2022, Spring 2023)
2. Intermediate Economic Theory, Macroeconomics II (Winter 2022, Winter 2023, Winter 2024 Fall 2024, Winter 2025, Fall 2025)
3. Intermediate Economic Theory, Microeconomics I (Fall 2019)
4. Game Theory & Strategic Thinking (Spring 2020)
5. Canadian Public Finance & Public Revenue Analysis (Winter 2020)
6. Use Of Statistics In Economics (Summer 2020)
7. Electricity Market (Winter 2021)
8. Principles Of Microeconomics (Fall 2021)
9. Principles Of Macroeconomics (Summer 2025)

SCHOLARSHIPS & AWARDS

1. Faculty of Graduate Studies Doctoral Scholarship, 2024/2025
2. Doctoral Completion Scholarship, 2024
3. Anton and Dalgarno Memorial Graduate Scholarship, 2021/2022
4. Alberta Graduate Excellence Scholarship (AGES), 2020/2021
5. Alberta Graduate Excellence Scholarship (AGES), 2019/2020
6. Manitoba Graduate Scholarship (MGS), 2017/18
7. University of Manitoba Graduate Fellowship (UMGF), 2017/18
8. Full Scholarship, King Fahd University of Petroleum & Minerals (KFUPM), 2014-2017

SKILLS

Computing: Stata, MATLAB, Dynare, R, Python
Typesetting: LaTeX, Microsoft Word

REFERENCES

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Last updated: October, 2025