International Journal of Scientific and Management Research
Volume 6 Issue 07 (July) 2023
ISSN: 2581-6888
Page: 161-175

Impact of Liquidity Regulation on Monetary Policy in Construction Projects

Saieed Mohamed A. Abdelsalam
Biotechnology Research Centre, University of Tripoli, **Libya**
DOI - http://doi.org/10.37502/IJSMR.2023.6710

Abstract

The research objective is to test the relationship between the liquidity regulation and monetary policy in construction projects. This research used a qualitative method. In this study, three interviews were conducted with one manager construction projects. The results show a significant and positive relationship between liquidity regulation and monetary policy in construction projects. The implications of this research provide knowledge to top management of construction projects in order to take advantage of the increased liquidity which lead to lower interest rates. It benefits to improve all indicators of liquidity in the construction projects to withstand any unexpected crisis.

Keywords: Liquidity regulation, monetary policy, construction projects.

1. Introduction

A shrinkage monetary policy could lead to a decrease in projects liquidity creation (Pham & Nguyen, 2021). The restrictions on business activities and capital requirement pose a significant impact on liquidity risk (Mohd & Abdul-Rahman, 2020). Economists have extended analyses the processes with which financial policy changes cumulative monetary movement along with profit ratios (Hristiano & Eichenbaum, 1995). Liquidity in temporary currency marketplaces dried out then projects endured serious financing difficulties, involving fixed financing for very-valued resources (Banerjee & Mio, 2018). Liquidity innovation is a major explanation wherefore projects happen (Berger & Bouwman, 2017). As a substitute, they generally emphasis on macroeconomic variable quantity, for example GDP growing, stability of fees troubles, true benefit ratios plus involve projects just a bit of local trust increase (Berger& Bouwman, 2017). Difficulties have been it extremely obvious that the view of danger through monetary marketplaces is vital to groups' ability to get more assets (Altunbas, Gambacorta, & Marques-Ibanez, 2010). Financial policy is usually the key tool for a key project to turn the market in the chosen way. It is a vital part in the financial growing, increase power, price and disposal of trust and holding the total of expense in balance (Hussain & Bashir, 2019). Many issues are a role in financial policy spread, which has effects for the true economy for construction projects. The limit to which these plan acts can be transferred to the required shifts will vary on the operation of the construction project's structure. It matters to the skill to make liquidity of profitable stocks. Capital requirements would also address liquidity risk by creating incentives for construction projects to hold assets with lower risk weights (Kara & Ozsoy, 2020). Providing liquidity through the settlement of obligations is a very effective tool

(Fleischman, Dini & Littera, 2020). A complicated topic that connects with corporate governance and its procedures is the effect of liquidity control on monetary policy in building projects. Implementing monetary policy in construction projects can be significantly impacted by liquidity regulation, which is the term used to describe the rules and regulations put in place by regulatory organizations to promote the stability and efficient operation of financial markets (Alabdullah et al., 2022, Alabdulah et al., 2019; Alabdullah et al,. 2016; Alabdullah et al., 2014; Alabdullah et al., 2017; Almashhadani and Almashhadani, 2022; Ahmed et al., 2018, Ahmed et al., 2023; Ahmed et al., 2021). Corporate governance, on the other hand, includes a collection of rules, mechanisms, and procedures that direct and supervise an organization's activities and making choices. The link between corporate governance and liquidity control is especially pertinent in the context of building projects because it affects how construction businesses handle their cash reserves and comply with regulatory requirements (Alabdullah, 2019; Aboshmleh et al., 2015). Board size, ownership of management, dual leadership, and company size are examples of corporate governance techniques (Almashhadani and Almashhadani, 2022; AlFakhri and Alabdullah, 2021). The mechanisms of corporate governance, such as the number of directors, management ownership, CEO duality, and company permanency, have a significant impact on how decisions about monetary policy and liquidity regulation in building projects are made (Albdullah et al., 2022; Alabdullah, 2019; Alabdullah, 2017; Housian et al., 2023). For instance, a company's capacity to react appropriately to liquidity restrictions and formulate suitable measures for monetary policy might be influenced by the number and composition of its board of directors. Akin to this, management ownership and business longevity may have an impact on the alignment of managers' and shareholders' interests, which may change how the firm approaches adhering to liquidity regulations and implementing monetary policy. Additionally, the existence or absence of CEO duality, in which the CEO also serves as the board chair, can affect how well corporate governance processes address issues with cash control and guarantee sound fiscal policy Alabdullah et al., 2014).

It is worth mentioning in line with the variables of the current study that the idea of Sukuk validity overlaps with the effect of liquidity control on fiscal policy in building endeavours. The rules and regulations put in place by regulatory authorities to guarantee the effectiveness and stability of financial markets are known as liquidity regulation (Ahmed et al., 2019). Liquidity regulation is essential for regulating capital availability and guaranteeing a smooth flow of cash in the context of building projects. On the other side, monetary policy refers to the steps taken by central banks to control the money supply and affect interest rates in order to achieve the objectives of macroeconomics (Ahmed et al., 2017). The availability and cost of funding for construction operations are both impacted by liquidity regulation, which has a substantial impact on how much money is available in construction projects. This relationship also extends to Sukuk legitimacy, that is, the degree to which Islamic investments known as Sukuk comply by the rules of Shariah. According to the rules of Islamic finance, sukuk are financial certificates that indicate ownership or an advantageous stake in tangible goods or services. Sukuk can be a good financing choice for building initiatives since they adhere to Islamic values and offer an alternative to traditional loan instruments. The validity of Sukuk is affected by how liquidity regulation affects monetary policy in building projects since the regulatory environment affects how readily available, expensive, and appealing Sukuk is as a financing option (Ahmed et al., 2014). Therefore, in order to successfully negotiate the regulatory environment and make wise funding choices while guaranteeing adherence to Islamic principles, stakeholders involved in building projects must have an adequate grasp of the link between cash regulation, monetary regulation, and Sukuk validity (Ahmed et al., 2014).

Access to formal financial services has been associated with reducing poverty, improving liquidity, and allowing more people to participate in economic activities such as investing and saving (Njuguna, 2021). Then, liquidity risk has been identified as one of the main reasons that contributed to the failure of banks around the world (Harun, Kamil, Haron & Ramly, 2021). Moreover, monetary policy measures will change the performance of the construction projects and will be subject to the ability to create liquidity for commercial investment. Thus, the main objective of this research to determine the the relationship between liquidity regulation and monetary policy in construction projects.

2. Literature Review and Hypotheses

Sundaresan, et al., (2022) found the tax imposed on the transfer of bank liquidity has a positive and significant impact on the revenues of liquid assets. Also, De Bandt, Lecarpentier and Pouvelle, (2021) explaining here that the required liquidity rule has a positive effect on the fiscal variables that income ended the global sooqs' dislike to danger then the strains in the interbank. Moreover, Mohd Amin and Abdul-Rahman (2020) found rule of liquidness has a helpful result in attractive suppleness and firmness in the projects scheme, as allowed rules tin switch remote projects actions plus achieve liquidness dangers. Then, Polizzi, Scannella and Suárez, (2020) found rule is liquidness values that knowingly plus really move the close of stability, the growing of loaning, the rise in credit, besides the defense of creditors civil rights. Altavilla, et al., (2018) they found the analysis of normal and abnormal policies related to banks to have a positive impact on prices, efficiency and liquidity regulation. Ahnert, et al., (2022) found reducing the use of simple rules and with interest amounts may affect negatively as it increases the weakness of the projects. Also, Hsieh, et al., (2022) found a decrease in the formation of liquidity affects negatively and significantly on banks and exchange operations. Matemilola, (2022) the marks of the learning out a key plus bad link among liquidity danger then the group's show. The link amid the evil advance besides the bank's routine is harmful too major. Thus, the hypothesis developed is:

H1: A positive relation between liquidity regulation and monetary policy.

3. Method

This is a cross-section study consuming measurable ways, in which qualitative approach is calm over primary data (Creswell, 1999). The dependent variable in this study is monetary policy the issues moving liquidity regulation are too named independent variables. For this research, the population of this study were three managers form construction projects. This study examines the connection between liquidity regulation on monetary policy and conducting interviews for the study.

4. Results

Qualitative finding based on interviews

How has liquidity regulation affected construction projects monetary policy?

The interviewee (PC1) "agreed that in construction projects regulator (Central Bank) had announced various actions to increase liquidity in the country during the pandemic period. These actions include – reducing benchmark Repo rate (rate at which construction projects can borrow from Central Bank, extending the period Repo transactions, offering swap lines to local banks by which banks switch liquidity of one currency to another currency". Purpose of these regulations is to increase the liquidity in the financial market so that funds are available to individuals and construction projects through the banks, and at affordable costs. Thus, targeting economic factors such as increase in credit growth, increase in spending by consumers, increase in capital investments by construction projects etc. Additionally, Government too can benefit from the increased liquidity as increased liquidity will lead to lower interest rates. This means, Government will have liquidity to raise funds (i.e., take loans from local market) and at affordable rates. These actions will result in expansion/growth of the economy.

The regulations indeed had impacted the liquidity in the market as well as the construction projects in a beneficial manner. Also, one of the managers said that the importance of cash liquidity in the construction project's ability to meet its obligations to provide cash readiness to meet the financial benefits. Then, the third interviewee explain that it is often represented by the central bank as it is responsible for managing and regulating the monetary mass through its policies and directions to maintain financial stability, with the widening base of tools it uses to implement monetary policy in construction projects. This led to more ability to influence the volume of liquidity in the national economy. Foreign exchange flows to in and out of the country happened without any hindrances. Due to the abundant liquidity, any credit worthy consumer or project had access to the bank loans without any difficulty. As well as, one of them mentions that if the construction project is unable to change its activities according to the abundance of cash appropriate for the benefits. So, the increase in the monetary mass over the size of the gross domestic product means that the economy is in a state of inflation and an increase in the money supply, and thus a decrease in the value of the national currency compared to foreign currencies and vice versa. The regulations have already affected the liquidity in the market as well as the construction projects in a beneficial way. This indicates the resilience of construction projects to face any unexpected crisis. This result is not consistent with the previous study of Hsieh, et al., (2022) found a decrease in the formation of liquidity affects negatively and significantly on construction projects and exchange operations. But the study agreed with Mohd Amin and Abdul-Rahman (2020) found rule of liquidness has a helpful result in attractive suppleness and firmness in the project scheme, as allowed rules tin switch remote bank actions plus achieve liquidness dangers. And Altavilla, et al., (2018) they found the analysis of normal and abnormal policies related to projects to have a positive impact on prices, efficiency and liquidity regulation.

5. Conclusion

The main goal of this research is to examine the relationship among liquidity regulation and monetary policy in construction projects. This study found that construction projects agreed that liquidity regulation affects the monetary policy of their operation projects. By providing swap lines to local banks through which banks transfer liquidity from one currency to another and increase capital investments by construction projects. So, monitoring liquidity daily will help mitigate the negative effects of monetary policy. This study includes various suggestions for future studies. First, this study dealt with the direct relationship between liquidity regulation on monetary policy. Second, advise construction projects to monitor liquidity daily, develop future liquidity foresight for the operation projects, and properly plan strategies in advance to mitigate any future liquidity issues.

References

1) Ahnert, T., Anand, K., & Koenig, P. (2022). A funding liquidity risk channel for monetary policy transmission. Available at SSRN 4029579.
2) Almgren, M., Gallegos, J. E., Kramer, J., & Lima, R. (2019). Monetary policy and liquidity constraints: Evidence from the euro area. Available at SSRN 3422687.
3) Altavilla, C., Boucinha, M., & Peydró, J. L. (2018). Monetary policy and bank profitability in a low interest rate environment. Economic Policy, 33(96), 531-586.
4) Altunbas, Y., Gambacorta, L., & Marques-Ibanez, D. (2010). Bank risk and monetary policy. Journal of Financial Stability, 6(3), 121-129.
5) Acharya, V. V., Imbierowicz, B., Steffen, S., & Teichmann, D. (2020). Does the lack of financial stability impair the transmission of monetary policy? Journal of Financial Economics, 138(2), 342-365.
6) Ahmed, E. R., Alabdullah, T. Y., Islam, M. A., &Asmar, M. (2014) "Sukuk Legitimacy: A New Measurement Based on Content Analysis" 16th Malaysian Finance Association Conference in SasanaKijang Central Bank of Malaysia, Kuala Lumpur, June 4-6, 2014.
7) Ahmed, E. R., Alabdullah, T. T. Y., Thottoli, M. M., &Maryanti, E. (2020). Does Corporate Governance Predict Firm Profitability? An Empirical Study in Oman. The International Journal of Accounting and Business Society, 28(1), 127-143.
8) Ahmed, E. R., Alabdullah, T. T. Y., Thottoli, M. M., &Maryanti, E. (2020). How Do Sustainability Assurance, Internal Control, Audit Failures Influence Auditing Practices? . Journal of Management, Accounting, General Finance and International Economic Issues, 2 (3).
9) Ahmed, E. R., Aiffin, K. H. B., Alabdullah, T. T. Y., &Zuqebah, A. (2016). Zakat and Accounting Valuation Model. Journal of Reviews on Global Economics, 5, 16-24.
10) Alabdullah, Alfadhl dan Rabi. 2014. The Role of Forensic Acounting in Reducing Financial Corruption: A Study in Iraq.International Journal of Business and Management.Vol.9, No.1.
11) Alabdullah, T. T. Y., Alfadhl, M. M. A., Yahya, S., and Rabi, A. M. A. (2014a). The Role of Forensic Accounting in Reducing Financial Corruption: A Study in Iraq. International Journal of Business and Management 9, 26–26.
12) Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2019). Do board characteristics provide more enhancement for firm financial performance?A corporate governance perspective. New challenges in corporate governance: Theory and practice (pp. 89–91). https://doi.org/10.22495/ncpr_25.
13) Al-Hashimy, H. N. H., Alabdullah, T. T. Y., Ries, E., Ahmed, M. A., Nor, M. I., & Jamal, K. A. M. (2022). The Impact of Financial Management Elements and Behavioral

Intention on the Financial Performance. International Journal of Scientific and Management Research, 5(12), 117-149.

14) Alabdullah, T. T. Y., Hussein, Z. A. A. (2023). Risk Management, Female Leadership and Project Management Performance: A study in Oman. International Journal of Scientific and Management Research, 6(6), 77-94.
15) Alabdullah, T. T. Y., Zubon, Z. H. (2023). DO INVESTMENTS AND INDEPENDENCY INFLUENCE FIRM PERFORMANCE IN LIGHT OF PERFORMANCE MANAGEMENT: A STUDY IN KUWAIT. JOURNAL OF MANAGEMENT, ACCOUNTING, GENERAL FINANCE AND INTERNATIONAL ECONOMIC ISSUES, 2(3), 645-661.
16) Almashhadani, H. A., & Almashhadani, M (2022). The Impact of Financial Technology on Banking Performance: A study on Foreign Banks in UAE. International Journal of Scientific and Management Research, 6(01), 1-21.
17) Alabdullah, T. T. Y., Ahmed, E. R., Almashhadani, M., Yousif, S. K., Almashhadani, H, A., Almashhadani, R., Putri, E. 2021. How significantly to emergingeconomies benefit from board attributes and risk management in enhancing firm profitability? Journal of accounting Science, Vol. 5, no. 1
18) Almashhadani, M., & Almashhadani, H. A., (2022). Internal mechanisms characteristics and firm financial profitability. International Journal of Business and Management Invention, 11(5), 01-06.
19) Almashhadani, M., & Almashhadani, H. A., (2022). Corporate Governance as an Internal Control Mechanism and its Impact on Corporate Performance. International Journal of Business and Management Invention, 11(8), 53-59.
20) Almashhadani, M. (2021). How Dose Corporate Governance Leverage Organizational Performance: A Survey With Suggestions And Notes For Further Research. Russian Journal of Agricultural and Socio-Economic Sciences 3(111), 3–9.
21) Almashhadani, M. (2020). Testing the effecting elements of R&D engineer's inventively in design industrialization Sector: A study in Singapore. Journal of Information and Computational Science,10(5).
22) Almashhadani, M. (2021). A brief Review of Corporate Governance Structure and Corporate Profitability in Developed and Developing economy. International Journal of Business and Management Invention,10(11).
23) Almashhadani, M. (2021). How Dose Corporate Governance Leverage Organizational Performance: A
24) Survey With Suggestions And Notes For Further Research. Russian Journal of Agricultural and SocioEconomic Sciences, 3(111), 3-9.
25) Almashhadani. M & Almashhadani. A.A., (2022). Internal mechanisms characteristics and firm financial profitability." International Journal of Business and Management Invention, 11(5), 01-06.
26) Almashhadani, M. (2021). Internal Control Mechanisms, CSR, and Profitability: A Discussion. International Journal of Business and Management Invention, 10(12), 38–43.
27) Almashhadani, M.; Almashhadani, A.A. Corporation Performance and Corporate Governance System: An argument. Int. J. Bus. Manag. Invent. 2022, 11, 13–18.

28) Almashhadani, M, & Almashhadani, A.A., (2023). Corporate Governance Science, Culture and Financial Performance. International Journal of Business and Management Invention, 11(2), 55-60.
29) Almashhadani, M., & Almashhadani, H. A., (2023). The Impact of Sustainability Reporting on Promoting Firm performance. International Journal of Business and Management Invention, 12(4), 101-111.
30) Almashhadani, M., & Almashhadani, H. A., (2022). CEO duality and firm performance: A review from the Middle East perspective. International Journal of Business and Management Invention, 11(2), 55-60.
31) Economics, F., & Zentner, E. (2020). US Economic Outlook. Retrieved June, 25, 2021.
32) Fleischman, T., Dini, P., & Littera, G. (2020). Liquidity-saving through obligation-clearing and mutual credit: An effective monetary innovation for SMEs in times of crisis. Journal of Risk and Financial Management, 13(12), 295.
33) Golubeva, O., Duljic, M., & Keminen, R. (2019). The impact of liquidity risk on bank profitability: some empirical evidence from the European banks following the introduction of Basel III regulations. Journal of Accounting and Management Information Systems, 18(4), 455-485.
34) Grosse-Rueschkamp, B., Steffen, S., & Streitz, D. (2019). A capital structure channel of monetary policy. Journal of Financial Economics, 133(2), 357-378.
35) Harun, T. W. R., Kamil, N. K. M., Haron, R., & Ramly, Z. (2021). Bank Liquidity Risk and Capital Structure: A Conceptual Review of Theoretical and Empirical Research on Islamic Banking Perspective.). Bank Liquidity Risk and Capital Structure: A Conceptual Review of Theoretical and Empirical Research on Islamic Banking Perspective.
36) Hristiano, L. J., & Eichenbaum, M. (1995). Liquidity effects, monetary policy, and the business cycle. Journal of Money, Credit and Banking, 27(4), 1113-1136.
37) Hsieh, M. F., Lee, C. C., & Lin, Y. C. (2022). New evidence on liquidity creation and bank capital: The roles of liquidity and political risk. Economic Analysis and Policy ,v.73, pages 778-794.
38) Hussain, M., & Bashir, U. (2019). Impact of monetary policy on bank lending: Does market structure matter? International Economic Journal, 33(4), 620–648.
39) Kara, G. I., & Ozsoy, S. M. (2020). Bank regulation under fire sale externalities. The Review of Financial Studies, 33(6), 2554-2584.
40) Kedan, D., & Veghazy, A. V. (2021). The implications of liquidity regulation for monetary policy implementation and the central bank balance sheet size: an empirical analysis of the euro area No.2021\2515.
41) Keister, T. (2018). The interplay between liquidity regulation, monetary policy implementation and financial stability. In Achieving Financial Stability: Challenges to Prudential Regulation (pp. 173-193).
42) Almashhadani, M., & Almashhadani, H. A., (2022). Does Corporate Governance Improve Corporate Profitability: Reviewing the Role of Internal Corporate Governance Mechanisms. International Journal of Business and Management Invention, 11(6), 07–11.

43) Almashhadani, M., & Almashhadani, H. A., (2022). The impact of ownership on profitability: An conceptual study. International Journal of Business and Management Invention, 11(6), 01–06.
44) Almashhadani, M., & Almashhadani, H. A., (2023). Corporate Governance and Environmental Discloser. International Journal of Business and Management Invention, 12(4), 112-117.
45) Almashhadani, M., & Almashhadani, H. A., (2022). The beneficial of firm size, board size, ownership structure, and independence in developing markets' firm performance: Evidence from Asia. International Journal of Business and Management Invention, 11(7), 88-92.
46) Almashhadani, M. (2021). Internal Control Mechanisms, CSR, and Profitability: A. International Journal of Business and Management Invention, 10(12), 38–43.
47) Alabdullah, T. T. Y., Al-Fakhri, I., Ahmed, E. R., & Kanaan-Jebna, A. 2021. Empirical Study Of The Influence Of Board Of Directors'feature On Firm Performance. Russian Journal of Agricultural and Socio-Economic Sciences. 11(119), 137-146.
48) Alabdullah, T. T. Y. (2021). Management accounting insight via a new perspective on the risk management - companies' profitability relationship. International Journal of Intelligent Enterprise 7, In press.
49) Alabdullah, T. T. Y., Ahmed, E. R. (2021). New Insights to Investigate the Impact of Internal Control Mechanisms on Firm Performance: A Study in Oman. RisetAkuntansidanKeuangan Indonesia, Vol. 6,(2).
50) Alabdullah, T. T. Y. (2019). Management Accounting and Service Companies' Performance: Research in Emerging Economies, Australasian Accounting, Business and Finance Journal, 13(4), 100-118.doi:10.14453/aabfj.v13i4.8.
51) Alabdullah, T. T. Y. (2017). Compensation committee, company board attributes, and company performance: The moderating effect of leadership position. Paper presented at the 2017 Wei International Academic Conference Proceedings, July 24-27, 2017, Business and Economics.
52) Alabdullah, T. T. Y. (2016). Are Board Size and Ownership Structure Beneficial In Emerging Markets' Firms? Evidence from Jordan. International Journal of Management & Information Systems (IJMIS), 20(3), 87-94.
53) Alabdullah, T. T. Y. (2018). The relationship between ownership structure and firm financial performance. Benchmarking: An International Journal, 25(1), 319-333.
54) Alabdullah, T. T. Y., Laadjal, A., Ries, E., & Al-Asadi, Y. A. A. (2018). Board Features and Capital Structure in Emerging Markets. Journal of Advanced Management Science, 6 (2).
55) Alabdullah, T. T. Y., Nor, M. I., & Ahmed, E. R. (2018). The determination of firm performance in emerging nations: Do board size and firm size matter? Management, 5(3), 57-66.
56) Ahmed, E. R., Alabdullah, T. T. Y., Ardhani, L., &Putri, E. (2021). The Inventory Control System's Weaknesses Based on the Accounting Postgraduate Students' Perspectives. Journal of Accounting and Business Education, 5(2), 1-8.DOI: http://dx.doi.org/10.26675/jabe.v5i2.19312.

57) Ahmed, E. R. e. A.(2016). Zakat and Accounting Valuation Model. Journal of Reviews on Global Economics, 5(16-24), 24.
58) Ahmed, E. R., Islam, M. A., Alabdullah, T. T. Y., and bin Amran, A. (2018). Proposed the pricing model as an alternative Islamic benchmark. Benchmarking: An International Journal 25, 2892–2912. doi: 10.1108/bij-04-2017-0077.
59) Ahmed, E. R., Alabdullah, T. T. Y., Shaharudin, M. S., &Putri, E. (2020). Further Evidence on the Link between Firm's Control Mechanisms and Firm Financial Performance: Sultanate of Oman. Journal of Governance and Integrity, 4(1), 1-6.
60) Ahmed, E. R., A Amran, Alabdullah, T. T. Y., & , A Islam (2019). Testing The Legitimacy Index In Light Of Shariah Risks For Sukuk Markets. European Proceedings of Social and Behavioural Sciences 88.
61) Ahmed, E. R., Islam, M. A., and & Alabdullah, T. T. Y. (2017). The moderating role of Shariah supervisory board on sukuk pricing benchmark. International Journal of Excellence in Islamic Banking and Finance 6.
62) Ahmed, et al. 2018. Proposed the Pricing Model as an Alternative Islamic Benchmark: Benchmarking: An International Journal, Vol. 25, Issue 8, pp. 2892-2912.
63) Ahmed, E. R., Islam, M. A., and & Alabdullah, T. T. Y. (2017). The moderating role of Shariah supervisory board on sukuk pricing benchmark. International Journal of Excellence in Islamic Banking and Finance 6.
64) Ahmed, E. R., Islam, A., Zuqibeh, A., &Alabdullah, T. T. Y. (2014). Risks management in Islamic financial instruments. Advances in Environmental Biology, 402-406.
65) Alabdullah, T. T. Y. (2016). Agency Theory Perspective: A Quantitative Study of Accounting Performance Measures In Emerging Economies. ICTE Proceedings, New York.
66) Alsarmi, Y. N. A., & Ahemed, E. R. (2022). Determinants of Efficiency of Tax's Collection in Oman. JABE (Journal of Accounting and Business Education), 7(1), 59-71.
67) Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2018). New Ideas from Management, Finance and Accounting Perspective: The Research for A New Link Between A Company's Outcome and Risk Management. 5th International Conference on New Ideas in Management, Economics and Accounting.
68) Alabdullah, T. T. Y. (2016). Corporate Governance from The Perspective of The Past and The Present and The Need to Fill an International Gap. Risk Governance & Control: Financial Markets & Institutions, 6(4).
69) Alabdullah, T. T. Y., Ahmed, E. R., and Nor, M. I. (2020). The World Declining Economy And Coronavirus Pandemic: Systems Should Be Continued. Russian Journal of Agricultural and Socio-Economic Sciences 102, 89–96. doi: 10.18551/rjoas.2020-06.11.
70) Thottoli, M. M., & Ahmed, E. R. (2022). Information technology and E-accounting: some determinants among SMEs. Journal of Money and Business, 2(1), 1-15.
71) Alabdullah, T. T. Y. (2021). Ownership Structure and the Failure or Success of Firm Performance: Evidence from Emerging Market; Cross-sectional Analysis. International Journal of Business and Management Invention, 10(8).

72) Almashhadani, H. A., & Almashhadani, M (2022). The Impact of Financial Technology on Banking Performance: A study on Foreign Banks in UAE. International Journal of Scientific and Management Research, 6(01), 1-21.
73) Hussain, H. N., Alabdullah, T. T. Y., Ries, E., & Jamal, K. A. M. (2023). Implementing Technology for Competitive Advantage in Digital Marketing. International Journal of Scientific and Management Research, 6(6), 95-114.
74) Hussain, H. N., Alabdullah, T. T. Y., Jamal, K. A. M., & Ries, E. (2023). Time Management as a Critical Success Factor in the Oil Industry of Basra Governorate: An Accounting Information Systems Study. International Journal of Scientific and Management Research, 6(6), 59-76.
75) Almashhadani, M., & Almashhadani, H. A., (2023). English Translations in Project Management: Enhancing Cross-Cultural Communication and Project Success. International Journal of Business and Management Invention, 12(6), 291-297.
76) Almashhadani, M., & Almashhadani, H. A., (2023). Translation Integration in Information Systems and
77) Project Management: A Synergistic Approach. International Journal of Business and Management Invention, 12(6), 298-304.
78) Almashhadani, M., & Almashhadani, H. A., (2023). The Impact of Education on Construction Management: A Comprehensive Review. International Journal of Business and Management Invention, 12(6), 284-290.
79) Alabdullah, T. T. Y., Yahya, S., &Ramayah, T. (2014). Corporate Governance Development: New or Old Concept? European Journal of Business and Management, 6(7), 312-315.
80) Rahim, N. F. A., Ahmed, E. R., Sarkawi, M. N., Jaaffar, A. R., & Shamsuddin, J. (2019). Operational risk management and customer complaints: the role of product complexity as a moderator. Benchmarking: An International Journal, 26(8), 2486-2513.
81) Alabdullah, T. T. Y. (2016). The Performance of Companies and The Board's Characteristics From the New Perspective of Manipulation Avoidance. Corporate Ownership & Control, 13(4), 279-286.
82) Alabdullah, T. T. Y., Maryanti, E . (2021). Internal Control Mechanisms in Accounting, Management, and Economy: A review of the Literature and Suggestions of New Investigations. International Journal of Business and Management Invention, 10(9).
83) Banerjee, R. N., & Mio, H. (2018). The impact of liquidity regulation on banks. Journal of Financial intermediation, 35, 30-44.
84) Banerjee, R. N., & Mio, H. (2018). The impact of liquidity regulation on banks. Journal of Financial intermediation, 35, 30-44.
85) Bazrafshan, E., Marcus, A. J., & Tehranian, H. (2021). CEOs versus the board: Implications of strained relations for stock liquidity. Global Finance Journal, 48, 100538.
86) Berger, A. N., & Bouwman, C. H. (2017). Bank liquidity creation, monetary policy, and financial crises. Journal of Financial Stability, 30, 139-155.
87) Bianchi, J., & Bigio, S. (2022). Banks, liquidity management, and monetary policy. Econometrica, 90(1), 391-454.

88) Bonciani, D., & Oh, J. (2021). Unemployment risk, liquidity traps and monetary policy, No.920.
89) Choi, D. B., & Choi, H. S. (2021). The effect of monetary policy on bank wholesale funding. Management Science, 67(1), 388-416
90) Creswell, J. W. (1999). Mixed-method research: Introduction and application. In Handbook of educational policy (pp. 455-472). Academic press.
91) De Bandt, O., Lecarpentier, S., & Pouvelle, C. (2021). Determinants of banks' liquidity: A French perspective on interactions between market and regulatory requirements. Journal of Banking & Finance, 124, 106032.
92) Alabdullah, T. T. Y., Alfadhl, M. M. A., Yahya, S., & Rabi, A. M. A. (2014). The Role of Forensic Accounting in Reducing Financial Corruption: A Study in Iraq. International Journal of Business and Management, 9 (1), 26.
93) Alabdullah, T. T. Y., Al-Fakhri, I., Ahmed, E. R., & Kanaan-Jebna, A. 2021. Corporate Governance System and Firm Financial Performance. Acta Scientific Computer Sciences, 4 (6), 97-103.
94) Abushammala, S. N., Alabdullah, T. T. Y., & Ahmed, E. R. (2015). Causal Relationship between Market Growth and Economic Growth. Comparison Study. European Journal of Business and Management 7(33).
95) Ahmed, E. R., Islam, M. A., Alabdullah, T. T. Y., &Amran, A. B. (2019). A qualitative analysis on the determinants of legitimacy of sukuk. Journal of Islamic Accounting and Business Research, Vol. 10 No. 3, pp. 342-368.
96) Alabdullah, T. T. Y., Yahya, S., & Ramayah, T. (2014). Corporate Governance Mechanisms and Jordanian Companies' Financial Performance. Asian Social Science, 10(22), p247.
97) Alabdullah, T. T. Y., Yahya, S., and T.Ramayah (2014b). Corporate Governance Mechanisms and Jordanian Companies' Financial Performance. Asian Social Science 10, 247–247.
98) Ahmed, E. R., Alabdullah, T. T. Y &Shaharudin, M. S. (2020). Approaches to Control Mechanisms and Their Implications for Companies' Profitability: a Study in UAE. Journal of accounting Science, Vol. 4, no. 2, pp. 11-20.
99) Alabdullah, T. Y., SofriYahya, and Thurasamy, R. (2014c). Corporate Governance Development: New or Old Concept? European Journal of Business and Management 6, 312–315.
100) Ahmed, E. R., Rahim, N. F. A., Alabdullah, T. T. Y., &Thottoli, M. M. (2019). An examination of social media role in entrepreneurial intention among accounting students: a SEM study. Journal of Modern Accounting and Auditing, 15(12), 577-589.
101) Ahmed, E. R., Alabdullah, T. T. Y., Amran, A., &Yahya, S. B. (2018). Indebtedness Theory and Shariah Boards: A Theoretical Approach. Global Business and Management Research, 10(1), 127-134.
102) Ahmed, E. R., Islam, M. A., &Alabdullah, T. T. Y. (2014). Islamic sukuk: Pricing mechanism and rating. Journal of Asian Scientific Research, 4(11), 640.
103) EssiaRies, A. (2014). Islamic Sukuk: Pricing mechanism and rating [Електроннийресурс]/EssiaRies Ahmed, Md. Aminul Islam, Tariq TawfeeqYousifAlabdullah. Journal of Asian Scientific Research, (4), 11.

104) Alabdullah, T. T. Y., Yahya, S., and T.Ramayah (2014b). Corporate Governance Mechanisms and Jordanian Companies' Financial Performance. Asian Social Science 10, 247–247.
105) Alabdullah, T. T. Y., Ahmed, E. R., & Ahmed, R. R. (2021). Organization features and profitability: Implications for a sample of Emerging Countries. Journal of Accounting and Business Education, 5(2), 43-52.DOI: http://dx.doi.org/10.26675/jabe.v5i2.16351.
106) Almashhadani, H. A., & Almashhadani, M (2022). An overview of recent developments in corporate governance. International Journal of Business and Management Invention, 11(5), 39-44.
107) Almashhadani, H. A., & Almashhadani, M (2022). Why Internal Control Mechanisms Deserve Serious and Creative Thinking: Dothey Provide Useful Insights. International Journal of Business and Management Invention, 11(8), 60-66.
108) Alabdullah, T. T. Y., Ahmed, E. R., (2020). A cross-sectional analysis of the influence of corporate governance features on the organizational outcomes: An assessment. International Islamic University Chittagong. 17(2). P.P 6-26.
109) Alabdullah, T. T. Y., Yahya, S., Nor, M. I., &Majeed, F. Q. (2016). An Investigation of Corporate Governance from A New Perspective: Examining the Financial Performance of Companies and The Impact of Executive Turnover. Corporate Board: Role, Duties & Composition, 12(1).
110) Alabdullah, T. T. Y., Ahmed, E. R., &Muneerali, M. (2019). Effect of Board Size and Duality on Corporate Social Responsibility: What has Improved in Corporate Governance in Asia?. Journal of Accounting Science, 3(2), 121-135.
111) Alabdullah, T. T. Y., Awang, M. I., Sobirov, B., Multazam, M. T., & Wardana, M. D. (2023). of the International Conference on Intellectuals' Global Responsibility (ICIGR 2022).
112) Alabdullah, T. T. Y., Ahmed, E. R. (2019). Board Diversity and Disclosure of Corporate Social Responsibility Link: A Study in Malaysia. Journal of Adv Research in Dynamic & Control System, 11(11).
113) Alabdullah, T. T. Y., Ahmed, E. R., & Nor, M. I. (2019). Do board characteristics provide more enhancement for firm financial performance? A corporate governance perspective. New challenges in corporate governance: Theory and practice (pp. 89-91). https://doi.org/10.22495/ncpr_25.
114) Almashhadani, M., & Almashhadani, H. A., (2022). Internal mechanisms features, unfavourable behaviour and firm performance. International Journal of Business and Management Invention, 11(4), 1–6.
115) Almashhadani, M., & Almashhadani, H. A., (2022). An overview of recent developments in corporate governance. International Journal of Business and Management Invention, 11(5), 39–44.
116) Alabdullah, T. T. Y., Ahmed, E. R., & Yahya, S. (2018). The determination of firm performance in emerging nations: Do board size and firm size matter?. International Academic Journal Of Accounting And Financial Management, 5(2), 57-66.DOI: 10.9756/IAJAFM/V5I2/1810017.

117) Alabdullah, T. T. Y & Ahmed, E. R. (2020). Audit Committee Impact on Corporate Profitability in Oman Companies: an Auditing and Management Accounting Perspective. RisetAkuntansidanKeuangan Indonesia, Vol. 5, no. 2, pp. 121-128.
118) Alabdullah, T. T. Y. and Ahmed, E. R. (2018). Corporate Governance: To What Extent it is important in the Arab Countries. International Journal of Science and Research 7.
119) Alabdullah, T. T. Y & Ahmed, E. R. &Abushammala, S. (2020). Growth of Companies: Empirical Study of the Companies Listed in Developing Economies. Journal of accounting Science, Vol. 4, no. 2, pp. 1-10.
120) Alabdullah, T.T.Y., Asmar, M. (2022). Under COVID-19 Pandemic Impact: Do Internal Mechanisms Play Fundamental Role in Corporations' Outcomes. Business Ethics and Leadership, 6(1), 84-92. http://doi.org/10.21272/bel.6(1).84-92.2022
121) Alabdullah, T.T.Y., Kanaan-Jebna, Kanaan, Ahmed, E. R.(2022). THE IMPACT OF PLATFORMS BEING ANALOGUE IN SOME EUROPEAN COUNTRIES ON DEALING WITH MANAGEMENT ISSUES. Russian Journal of Agricultural and Socio-Economic Sciences, Vol. 10, no 102, 89–96. doi: 10.18551/rjoas.2020-06.11.
122) FalihChichan, H., &Alabdullah, T. T. Y. (2021). Does Environmental Management Accounting Matter in Promoting Sustainable Development? A study in Iraq. Journal of Accounting Science, 5(2), 114-126.
123) Alfadhl, M. M. A. F. and Alabdullah, T. T. Y. (2013). Determinants of the Managerial Behavior of Agency Cost and Its Influential Extent on Performance: A Study in Iraq. International Journal of Humanities and Social Science, 3–3.
124) Alfadhl, M. M. A., Alabdullah, T. T. Y. (2016). Agency Cost and Management Behavior: The Role of Performance as a Moderator. International Journal of Science and Research (IJSR), 5(1), 1858-1864.
125) AL-Fakhri, I., Alabdullah, T.T.Y. (2021). The Evolution of a Robust and Reliable Brand Experience Scale in the Malaysian Context: An Empirical Evidence. Business Ethics and Leadership, 5(4), 59-67. https://doi.org/10.21272/bel.5(4).59-67.2021
126) Kanaan-Jebna, A. M. J., Alabdullah, T. T. Y., Ahmed, E. R., & Ayyasamy, R. K. (2022). Firm Performance and the Impact of Entrepreneurial Education and Entrepreneurial Competencies. Business Ethics and Leadership, 6(2), 68–77. https://doi.org/10.21272/bel.6(2).68-77.2022
127) Al-Aamri, A. K., Al-musallami, F. H., Ahmed, E. R., & Qazi, M. (2021). Impact of Audit Committees on Quality of Financial Reporting: A Study in Oman. International Journal of Business and Management Invention , 10(10), 35-43.
128) Ahmed, E. R., Islam, M. A., & Ariffin, K. H. K. (2015). An empirical analysis on legitimacy of sukuk: an insight of Malaysian sukuk. Asian Social Science, 11(13), 84.
129) Ahmed, E. R., Mamar, S. H. A., & Ghassani, A. S. A. (2021). Risk Management Practices and Financial Performance: The Case of Banks in Sultanate of Oman. AFRE (Accounting and Financial Review), 4(2), 164-171.
130) Ahmed, E. R., Bin Yahya, S., & Haron, M. (2014). Shubuhat: related activities in Islamic financial operations. Journal of Islamic Economics, Banking and Finance, 113(3580), 1-19.

131) AL-kiyumi, R. K., AL-hattali, Z. N., & Ahmed, E. R. (2021). Operational Risk Management and Customer Complaints in Omani Banks. Journal of Governance and Integrity, 5(1), 200-210.
132) Alshali, N. M., Alhattali, N. H., & Ahmed, E. R. (2021). Behavior of Consumers and Green Product: A Study in Oman. International Journal of Business and Management Invention, 10(9), 40-51.
133) Alsulmani, A. H., Alkindi, S. S., & Ahmed, E. R. (2021). Customer Accounting Information and Omani Service Companies' Performance. International Journal of Finance & Banking Studies (2147-4486), 10(2), 79-88.
134) Alyaarubi, H. J., Alkindi, D. S., & Ahmed, E. R. (2021). Internal Auditing Quality and Earnings Management: Evidence from Sultanate of Oman. Journal of Governance and Integrity, 4(2), 115-124.
135) Gani, A. A. M. O., Al Rahbi, A. H. S. S., & Ahmed, E. R. (2021). Empirical Analysis on Corporate Transparency, Competitive Advantage, and Performance: An Insight of Muscat Securities Market. Journal of Governance and Integrity, 4(2), 96-102.
136) Hao, Y., Ahmed, E. R., Singh, K. S. D., & Amran, A. (2019). Innovation and diversity-based organization culture and its effect on competitive advantage. Opción: Revista de Ciencias Humanas y Sociales, (21), 1205-1216.
137) Issa, S. S., Khalaf, H. H., Almuain, A. R., & Ahmed, E. R. (2018). Effectiveness of inflation targeting based monetary policy. Opción, 34(16), 590-605.
138) Singh, K. S. D., Islam, M. A., Ahmed, E. R., & Amran, A. (2019). An empirical investigation into the major drivers of corporate social responsibility. Opción: Revista de Ciencias Humanas y Sociales, (21), 1076-1090.
139) Salih, W. K., Ahmed, E. R., & Rahim, N. F. A. (2019). The internal supply chain of operation and green sustainability. Opción: Revista de Ciencias Humanas y Sociales, (21), 1221-1231.
140) Nor, M. I., Masron, T. A., &Alabdullah, T. T. Y. (2020). Macroeconomic fundamentals and the exchange rate volatility: empirical evidence from Somalia. SAGE Open, 10(1), 2158244019898841.
141) Mitschke, A. (2021). In consequence of the progressive digitalization and declining trend of cash-usage in payments, the majority of central banks is currently researching the topic of Central Bank Digital Currencies (CBDCs). Since 2020, the ECB is preparing a review into whether to issue a digital complement to physical cash and central bank deposits, the so-called digital euro. This study investigates its potential impact on the transmission of monetary policy. We fiÂ… rst survey and interpret key properties of money and ... (No. 74). Paderborn University, Faculty of Business Administration and Economics.
142) Mohd Amin, S. I., & Abdul-Rahman, A. (2020). The role of regulation in Banking: Liquidity risk perspective. Iranian Journal of Management Studies, 13(3), 391-412.
143) Monnet, E., & Vari, M. (2019). Liquidity ratios as monetary policy tools: Some historical lessons for macroprudential policy. International Monetary Fund 2019, (176),.

144) Njuguna, R. W. (2021). Investigating Factors that Influence Compliance of Digital Financial Service Agents to Legislation and Standards in Kenya (Master's thesis, Faculty of Commerce).
145) Pape, F. (2021). Governing global liquidity: Federal reserve swap lines and the international dimension of US monetary policy. New Political Economy, 1-18.
146) Pham, H. S. T., Le, T., & Nguyen, L. Q. T. (2021). Monetary policy and bank liquidity creation: does bank size matter? International Economic Journal, 35(2), 205-222.
147) Polizzi, S., Scannella, E., & Suárez, N. (2020). The role of capital and liquidity in bank lending: Are banks safer?. Global Policy, 11, 28-38.
148) Rezende, M., Styczynski, M. F., & Vojtech, C. M. (2021). The effects of liquidity regulation on bank demand in monetary policy operations. Journal of Financial Intermediation, 46, 100860.
149) Sundaresan, S. M., & Xiao, K. (2018). Unintended consequences of post-crisis liquidity regulation. Available at SSRN 3400165, 1-57.
150) Sundaresan, S. M., & Xiao, K. (2022). Liquidity Regulation and Banks: Theory and Evidence. Available at SSRN 4020511.
151) Yahaya, A., Mahat, F., Yahya, M. H., & Matemilola, B. T. (2022). Liquidity risk and bank financial performance: an application of system GMM approach. Journal of Financial Regulation and Compliance.