

CONFERENCE PROGRAM

TICEFA 2025

Saturday, May 3, 2025

8H30 - 09H00

Registration

Welcome and Opening Remarks

Prof. Abdelfatteh Bouri, **President of TICEFA 2025 & GFC Dircetor**

Prof. Adel Boubaker, **Dean of FSEGT, IFGT Director**

Prof. Kamel Naoui, **LARIMRAF Director, ECCOFIGES Director, ESCT**

Prof. Moez Chafra, **President of Tunis El Manar University**

Prof. Ameer Cherif, **President of Manouba University**

Mrs. Sonia Hfaiedh, **Communication Officer at Expertise France, Groupe AFD**

9H00 - 11H00

Plenary Session 1 : Keynote Speakers

9H00- 9H30

Mr. Nizar Yaich, **Former Finance Minister and Expert on financial institutions and international finance “Les défaillances du Système Financier International”**

9H30-10H00

Mrs. Nejia Gharbi, **CEO of CDC “Rôle de la CDC dans le financement responsable alliant innovation et développement durable”**

10H00-10H30

Mr. Sami Dougaz, **CEO and founder of Dougaz Multi Conseils (DMC)**

Moderator : **Prof. Kamel Naoui**

10H30-11H00

Discussion

11H00 - 11H15

Coffee Break

11H15 - 13H15

Plenary Session 2 : Keynote Speakers

11H15-12H15

Dr. Sadok El Ghouli, **Full professor, University of Alberta “ The Financial Consequences of Mandated Environmental Disclosure: Global Evidence”**

12H15-13H15

Dr. Mohamed Louadi, **Full professor, Higher Institute of Management of Tunis (ISG) “ What the Data Don’t Say : Generative AI Facing the Unknown”**

Moderator : **Prof. Adel Boubaker**

13H15 - 14H30

Lunch Break

Training course 1

14H30 - 16H30 **Hejer Sdiri Cherif (UVT), “L’Enseignement Supérieur à l’ère de l’Intelligence Artificielle.”**

Parallel Sessions A

14H30 - 16H30 **Parallel Session A1: Green finance and Climate risk**

Session Chairs: **Ezzedine Abaoub (FSEG Nabeul), Sami Bacha (FSEG Sousse), Jihed Majdoub (ESCT) & Wissem Dadaa (FSEG Nabeul)**

1. AI, Green Cryptocurrencies, and Carbon Emissions: A TVP-VAR Analysis of Long-Term Spillovers in Sustainable Finance. **Dhouha Mellouli, Karima Lajnef & Siwar Ellouz**
2. Climate change exposure and tcfd-aligned reporting. **Imen Jebali, Walid Ben Amar, Isabelle Martinez & Dorra Ellouze**
3. Dependence and risk management between Climate risks and the international energy markets. **Hela Mzoughi**
4. How ESG and Green Innovation Drive Financial Performance: evidence from European Banks **Amal Ghribi, Imen Fakhfakh & Soulef Smaoui**
5. The Impact of Climate Policy Uncertainty (CPU) on stock returns : The moderating role of firm flexibility. **Meriam Mansouri, Olfa Belhassine & Kamel Naoui**
6. The Impact of Climate Risks on Bank Credit Risk: Evidence from the Dynamic Panel Threshold Model. **Mariam Turki, Kamel Naoui & Imed Chkir**
7. Changement climatique et secteur agricole : Etat des lieux pour la région d'Afrique du Nord. **Ines Chaari**

14H30 - 16H30 **Parallel Session A2: Sustainable Finance, ESG Principals and Green Innovation**

Session Chairs: **Rafik Baccouche (FSEG Tunis), Nadia Abaoub (ESC Tunis), Salma Zaiane (FSEGT), Hatem Salah (ESCT) & Mongi Gharselaoui (ESCT)**

1. Bank size, financing policy and Sustainable Performance: Evidence of MENAT region. **Ahmed Chafai & Wafa Khémiri**
2. Forecasting prices with advanced machine learning: Evidence from ESG and Conventional Indices. **Hayet Soltani, Yesser Drira & Mouna Boujelbène**
3. Innovation, CSR and Bank performance. **Wassim Fezzani & Salma Zaiane**
4. On the Relationship between ESG Score, Financial Performance and Risk Banking. **Nadia Sghaier & Wiem Hmadi**

5. The Impact of Corporate Social Responsibility on Firm Performance During Crises: Evidence from the COVID-19 Pandemic and the Russia-Ukraine Conflict. **Yosr Ouellani, Salma Zaiane, Aymen Ajina & Fatma Ben Moussa**
 6. Unveiling the dynamic spillovers and shock transmissions across the ESG stocks: a multivariate approach. **Sami Mejri & Neziha Kasraoui**
 7. Bayesian Network Approach to Banking Risk Prediction Incorporating ALM and ESG Metrics. **Islem Arous & Salah Ben Hamad**
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14H30 - 16H30 Parallel Session A3: Artificial Intelligence and Financial Digitalization

Session Chairs: **Abdelfattah Bouri (FSEG Sfax), Hatem Mansali (FSEGT), Malek Saihi (IHEC) & Karim Ben Khedhiri (FSEG Nabeul)**

1. Into the digital paradox: insights from the banking sector of emerging countries. **Soumaya Maztoul**
 2. L'intelligence artificielle dans la prévision des tendances des cours de change: cas de la parité EUR/USD. **Feker Mhadhbi**
 3. Etude exploratoire des facteurs clés de succès des startups de commerce électronique en Tunisie. **Mourad Souissi**
 4. L'impact stratégique de l'IA sur le reporting financier dans les banques tunisiennes : Une étude empirique basée sur la Théorie de l'Acceptation de la Technologie (TAM) chez « Amen Bank ». **Saloua Langar & Henda Rajhi**
 5. The Role of ESG Scores in Enhancing Diversification Benefits among US Fintech and Cryptocurrencies. **Oumaima Gharbi & Mouna Boujelbène**
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14H30 - 16H30 Parallel Session A4: Innovations and Future Trends in Ethical Finance

Session Chairs : **Boutheina Regaieg (FSEGT), Khemaies Bougatef (ISIGK), Haykel Hamdi (ESCT), Younes Boujelbene (FSEG Sfax) & Yacine Hammami (ESCT)**

1. Intelligent Portfolio Management on the Tunisian Market: DCC-GARCH Modeling and Deep Learning. **Mohamed Amine Khamassi & Jalila Attafi**

2. Niveau de littératie financière des dirigeants / propriétaires des MPME en Tunisie : Proposition d'une mesure. **Sonia Ouachani, Aida Kammoun & Olfa Belhassine**
3. Déterminants socio-économiques de l'accès aux soins en Tunisie : vers une approche d'inclusion équitable. **Samir Saidi & Feyda Mejri**
4. Harnessing artificial intelligence and digital transformation to improve organizational resilience: A bibliometric perspective (online). **Sana Jmari & Khadouj Karim (Maroc)**
5. The role of renewable energy, technological innovation and environmental readiness in achieving SDGs in GCC countries (online). **Hanen Atri**
6. آليات تعزيز الشفافية والمساءلة على التمويل المستدام من خلال أنظمة الذكاء الاصطناعي في الشركات المالية المدرجة في بورصة فلسطين (online) **Mohammad Mohana (Palestine)**

16H30 -

Coffee Break

Parallel Sessions B

16H45 - 19H00

Parallel Session B1: Sustainable Financial Instruments, Commodities, and Energy Markets

Session Chairs: **Salah Ben Hamad (FSEG Tunis), Samir Srairi (ESCT), Siwar Ellouz (ESC Sfax), Rafaa Mraihi (ISCAE) & Achwek Baguellil (FSEGT)**

1. Contagion effect between sustainable investment and stock market in crisis period. **Imen Jouini & Olfa Belhassine**
2. Co-movement between cryptocurrencies and financial markets : an analysis during Covid-19, Russia-Ukrainian war and Conflict in Palestine. **Aymen Chihi & Salma Zaiane**
3. Le rôle des facteurs environnementaux dans la prévisibilité des rendements des métaux précieux. **Kamel Touhami & Maissa Mejri**
4. Contemporaneous and lagged R^2 decomposed connectedness approach: Evidence from MENA Stock Indices, Cryptocurrencies, DeFi Tokens and Commodity Prices. **Fekria Belhouichet & Nidhal Mgadmi**
5. Extreme connectedness between energy sector and agriculture commodities: the role of climate risk and energy transition. **Mouna Guesmi, Housseem Edine Belghouthi & Adel Boubaker**
6. Tail risk contagion and connectedness among clean cryptocurrency, green assets, and commodity markets. **Walid Mensi, Housseem Eddine Belghouthi, Sami Al Kharusi & Kang Sang Hoon**
7. Contagion des Spillovers entre les indices boursiers, l'indice de durabilité, l'or et le pétrole : une comparaison entre le BIST All Share et le BIST Participation Islamic Index en Turquie. **Kamel Naoui, Ghassen Montasser & Mohamed Sadok Gassouma**

16H45 - 19H00

Parallel Session B2: Risk Management : Risks, Ethics, Portfolio Management, and Cybersecurity

Session Chairs: Zied Saadaoui (EPT), Amel Zenaidi (IHEC), Walid Chekili (FSEGT), Mondher Kouki (FSEGT) & Olfa Belhassine (ESCT)

1. Connectedness and frequency co-movement between gold-backed cryptocurrency and G7 stock markets. **Bassem Ghorbali**
2. Cybercrime and socio-economic development: The case of USA. **Afef Guachaoui**
3. Time-varying connectedness between Gold and G7 stock markets and implication portfolio: TVP-VAR extended joint connectedness. **Nouha Khiari**
4. Does Limits of Arbitrage and Mispricing Explain The Puzzle of Heterogeneity of Beliefs? A new examination in Emerging Stock Market. **Ahmed Boujlida, Amir Hasnaoui, Ezzedine Ben Mohamed, Virginie Hachard & Kamel Naoui**
5. Identification of Herding Behavior and Its Effects on the Volatility of the French Stock Market. **Hanen Feki & Siwar Ellouz**
6. Investment in Control Mechanisms (Security Policies): A Theoretical Approach to Reducing Cyberattack Probabilities. **Vuvu Makwala Enock**
7. Quantile-on-Quantile Connectedness and Portfolio Risk Analysis Between European Listed Football Clubs and Financial Markets . **Amine Nabli & Haykel Hamdi**
8. Risk modelling using FIEGARCH model evidence from Islamic index. **Samir Mabrouk**

16H45 - 19H00

Parallel Session B3: Recent Crises and Geopolitics Effects on Financial Markets, and Banking System

Session Chairs: Salem Kanoun (ESCT), Housseem Rachdi (IHEC), Mongi Gharsallaoui (ESCT) & Dorra Talbi (ESSECT)

1. Is Inflation Targeting a Good Treatment for Enhancing Stock Market Efficiency? A Propensity Score Matching Analysis of Emerging Economies. **Malek Belhoula & Ichrak Dridi**
2. The impact of the Russia-Ukraine war on stock markets of MENA region. **Sahar Charfi**
3. Impact des risques géopolitiques sur le comportement grégaire dans certains marchés boursiers de la région MENA : Le cas de l'Arabie saoudite et de l'Égypte. **Akram Brahimi**
4. The Impact of Downside Risk on Herding Behavior During Crisis Periods. **Imen Nejeh & Khemaies Boughatef**
5. The Uncertainty Paradox: Economic Growth and Stock Market Volatility in France. **Khaoula Boubakri & Wissem Daadaa**
6. The resilience of the American stock market in the face of wars : the Russo-Ukrainian war and the Israel-Hamas war. **Maha Khemakhem & Salah Ben Hamad**

7. Household consumption, informality, and the transmission of monetary policy. **Mohamed Safouane Ben Aissa & Firas Nfikha**
 8. The Relationship between Liquidity and its Impact on Asset and Liability Management. **Hassan Faleh Hussein & Salah Ben Hamad**
 9. The Impact of Discretionary Loan Loss Provisions on Bank Value: A Case Study of the MENA Region – A Comparative Study between Standardized and IRB Banks. **Oumaima Lassoued**
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16H45 - 19H00

Parallel Session B4: CSR Reporting & Corporate Governance

Session Chairs: **Emna Boumediene (ISACE), Anis Ben Amar (ESC Sfax), Ahmed Atef Oussii (FSEGT), Jamel Azibi (FSJEGJ) & Sana Ben Ghodhbane (IHEC)**

1. Does CEO overconfidence affect carbon emission disclosure? International evidence. **Roua Ardhaoui, Anis Ben Amar & Ines Fakhfakh**
 2. An Investor Perspective on Materiality in Sustainability Reporting. **Mohamed Chelli & Sylvain Durocher**
 3. The Managerial Entrenchment and Earnings Management: Evidence from Canada. **Zaineb Siala & Yosra Mnif Sallemi**
 4. The relationship between board effectiveness, leadership competence, and ESG performance. **Nouha Choura, Essa El Fayad & Salah Ben Hamad**
 5. Effect of Accrual-Based Earnings Management on Carbon Disclosure: Evidence from STOXX Europe 600. **Achref Marzouki & Anis Ben Amar**
 6. The moderating role of board characteristics in the relationship between carbon performance and financial performance. **Soumaya Abbassi & Siwar Ellouz**
 7. The Impact of Carbon Emissions on Financial Performance : case of French firms. **Karama Saadaoui & Salah Ben Hamad**
 8. Management stratégique : Une synthèse complète. **Sofien Zouari & Salah Ben Hamad**
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Sunday, May 4, 2025

08H30 - 09H00 Registration

Training course 2

09H00 - 11H00 Dr. Yacine Hannachi, (FSEGT): *“Applications of AI in Scientific Research: Focus on literature review.”*

Parallel Sessions C

**09H00- 11H00 Parallel Session C1: Fintech, Blockchain, and
Cryptocurrencies**

Session Chairs: Dorra Ellouze (ESCT), Ghassen El Montasser (ESCT), Sami Bacha (FSEG Sousse) & Mouna Boujelbène (FSEG Sfax)

1. Connectivity of ESG and Non-ESG cryptocurrencies: The impact of investor sentiment. **Fatma Alahouel**
2. Cryptocurrencies, Blockchain, and Environmental Impact: Towards a Sustainable Financial System? **Rifa Atrous**
3. Impact of FinTech on Banking liquidity. **Wiem Hamouda & Samir Srairi**
4. Mapping the research landscape of cryptocurrency: A bibliometric study of investment behavior and environmental concerns. **Hana Ben Youssef & Salma Zaiane**
5. The Role of Investor Sentiment in Cryptocurrency Return Forecasting and Portfolio Optimization. **Fatma Ben Hamadou, Taicir Mezghani & Mouna Boujelbène**
6. War and Cryptocurrency markets: An Empirical Investigation. **Adel Barguelli**
7. Return spillovers between GPR and Cryptocurrencies. **Montassar Riahi, Olfa Belhassine & Sophie Nivoix**

09H00- 11H00 Parallel Session C2: Corporate Finance and Corporate Governance

Session Chairs: Habib Affes (FSEGS), Samir Saadi (PSB), Khemais Bougatef (ISIGK), & Raida Chakroun (IHEC)

1. Beyond the Balance Sheet: The Impact of Carbon Emissions on Credit Ratings of U.S.- Listed Firms. **Murad Harasheh & Ahmed Bouteska**
2. Debt equity choice, Managerial Biases and Market Timing: a Panel VAR Approach (Case of American companies). **Souhir Ben Naceur & Kamel Naoui**
3. Governance, revenue diversification and Performance in European bank. **Olfa Chouikha**
4. The challenges of female entrepreneurship. **Nesrine Barhoum & Sami Bouddabous**

5. Ownership Dynamics: The Impact of Institutional, Concentrated, and Employee Stakeholders on Firm Performance in G5 Countries. **Wissem Daadaa & Issam Eddine Hedhili**
6. Relationships between macroeconomic variables and firm performance : evidence from the French market. **Monjia Guesmi & Siwar Ellouz**
7. Anti-corruption and financial performance determinants of microfinance institutions in the MENA Region. **Jihen Bouhamed & Salah Ben Hamad**
8. Impact des contraintes financières sur la sensibilité investissement- cash-flow : cas des entreprises françaises cotées. **Monia Chikhaoui**

09H00- 11H00

Parallel Session C3: Accounting, Auditing, and Taxation

Session Chairs: **Yosra Mnif (ISAA Sfax), Anis Ben Amar (ESC Sfax), Yosra Makni (FSEG Sfax) & Sonda Wali (FSEG Sfax)**

1. ESG performance and Carbon Disclosure: Exploring the link and Impact. **Abir Akermi & Anis Ben Amar**
2. Board Gender Diversity and tax aggressiveness : French context. **Safa Chemingui**
3. The effect of CEO facial masculinity on corporate social responsibility performance: Evidence from Canada. **Imen Mahfoudh, Sameh Kobbi-Fakhfakh & Molka Trigui**
4. How Gender Diversity Influences Tax Evasion: The CSR Effect. **Nihel Ziadi**
5. Auditor's moral courage and internal whistleblowing acts: The moderating effect of effect of ethical culture. **Rihab Bouhlel & Senda Wali**
6. L'impact de la Responsabilité Sociale des Entreprises sur la Gestion des Résultats : Cas des Entreprises Françaises cotées. **Meriem Gaies & Chokri Slim**
7. Évaluation des actifs financiers à l'échelle internationale en présence de coût d'informations dynamiques. **Hana Belhadj & Salah Ben Hamad**
8. Planification Fiscale et Valeur de la Firme : Effet Modérateur des Controverses ESG **Chedia Hedfi, Ahmed Zwari & Mounira Hamed**

11H30 – 12H00

Coffee Break

12H00 - 12H30

Conference Closing and Best Paper Award Ceremony