



Conference Program

Tunisia, 3-4-5 June 2021

Tunis; *Hotel Africa*

FinTech, Cryptocurrencies and new burdens in financial economics:

A post-worldwide Economic Crisis perspective

<http://www.isfbi.org/>

DAY 1 : 3 June

07:00 AM-09:00 AM Registration desk opening (will be open till noon)
Welcome

Morning / Inaugural sessions:

09:00 AM Plenary Official opening session

09:00 AM-09:10 AM Conference Chair speech: Professor Mondher Bellalah
mondher.bellalah@gmail.com

Plenary Keynotes : 09:00 AM-10:15

"Managing the COVID 19 Crisis": Thoughts and Recommendations

Dr. Moez Ben Ali ; Medical Director at Novartis Oncology Region Europe Medical Affairs in Paris; France.
Chairman of several conferences in health systems, dr_benali@yahoo.fr

"Economics of Crypto Currencies : Artificial Intelligence, Block Chain, and Digital Currency" co-authored by J. D. Agarwal, Manju Agarwal, AmanAgarwal and Yamini Agarwal
Professor of Finance, Dean & Director (Rektor)
Indian Institute of Finance aa@iif.edu (distance)

10:15AM-10:30 AM Inaugural roundtable (in English):

How to deal with economic challenges post Covid-19 in emergent countries?

"Assets Pricing, interest rates and Monetary Policy in troubled times: discussions"

- Nacef Abdennadher; General Director of Research, Central Bank of Tunisia
- Mondher Bellalah; Cy Cergy Paris Université; mondher.bellalah@gmail.com
- Mr Kamel Ayadi ; GIACC Tunisia

- Debate facilitator: Dr. Achraf Ayadi, Banking Expert (private sector), France
Achraf.ayadi@gmail.com

10:15 AM-10:30AM "Professional-Academia Rountable Number 1 (in French):

"Banques traditionnelles, marchés financiers et finance alternative: Complémentarités et compétitions en temps de crise"

- Habib Karaouli ; PDG ; Banque ; habibkaraouli@gmail.com
- Mr Ahmed Karam, Directeur Général de l'Amen Bank
- Salah Ben Hamed ; Professeur de Finance ; FSEG Tunis ; benhamad_salah@yahoo.fr
- Kamel Naoui, Professeur de Finance ; Directeur ESC Tunis ; kamelnaoui@gmail.com
- Mohamed Guellali ; Professeur de Finance ; gallalim@yahoo.fr
- Makram Bellalah ; Professeur de Finance ; makram.bellalah@u-picardie.fr
- Modérateur: Pr. Safouene Ben Aissa, FSEG Tunis ; safouane.benaissa@gmail.com

10:30 AM-11:30 AM "Professional-Academia Rountable Number 2 (in French):

"Enseignement supérieur et recherche scientifique à l'ère du Digital: Une mise en perspective des meilleures pratiques d'innovations pédagogiques"

- Pr. Ephraïm Clark, Middle ESSEX University; eclark@orange.fr
- Pr. Hassan Obeid, European Business School , France; hassan.obeid@gmail.com
- Nacef Abdennadher; BCT Tunisie: nacefab2011@hotmail.com
- Sofiane Tahi ; Directeur de l'IUT de l'Oise
- Essaïed Laataar ; Directeur UMPT-MIT Tunis ; laatar.essaied@gmail.com
- Mr Hallab ; UTICA ; Tunis
- Pr. Lotfi Belkacem; Président; Université de Sousse; Tunisie
- Adel Boubaker; FSEG Tunis; prof.boubaker@gmail.com
- Modérateur: Ass. Pr. Eymen ERRAIS, Tunis Business School, Tunisie "; errais.eymen@gmail.com

11:00 AM-11:15 AM Coffee break

11:00AM-12:00 PM

« Stock exchange efficiency and convergence: International evidence »

*Ephraim Clark ; a Middlesex University Business School, London, United Kingdom
ZhuoQiao b; University of Macau, Avenida da Universidade, Taipa, Macau
eclark@orange.fr*

« Linkage between Corporate governance and Performance: Empirical Evidence from Non-Financial Corporations »

*Bora Aktan, University of Bahrain, Kingdom of Bahrain, ŞabanÇelik, Izmir KatipCelebi University, Turkey,
Fatema Abdul Majeed, Ministry of Interior, Kingdom of Bahrain,
Bora Aktan boraktan@gmail.com(distance)*

Analysis on the influence factors of Bitcoin's price based on FMOLS estimator

*OBEID, Hassan; European Business School – Paris – INSEEC U Research Center
Hassanobeid@ebs-paris.com; SLIMENE, Nadia; University of Sousse – Tunisia
slimenenadia@yahoo.fr; KEFI, Karim; ISTEK Business School; k.kefi@istec.fr
BEN BOUHENI, Faten; IPAG Business School*

« Taille de l'Etat, endettement extérieur et croissance économique :cas des pays en développement »

Ezzeddine ABAOUB Faculté des Sciences Economiques et de Gestion de Nabeul abaoub.ez@gmail.com ;
Intissar GRISSA ; Ph.D. in ECONOMICS; Université de Sousse, Faculté des Sciences Economiques et de Gestion
de Sousse (FSEGS), Sousse – Tunisia, intissar.gr@yahoo.com

« **Dette extérieure, qualité institutionnelle et croissance économique :cas des pays de l'UEMOA**»,
Ezzeddine ABAOUB Faculté des Sciences Economiques et de Gestion de Nabeul abaoub.ez@gmail.com ;
Intissar GRISSA ; Ph.D. in ECONOMICS; Université de Sousse, Faculté des Sciences Economiques et de Gestion
de Sousse (FSEGS), Sousse – Tunisia, intissar.gr@yahoo.com

Fredj Amine Dammak ; IUT de l'Oise ; « The effect of information cost and views on asset pricing » ;
(distance, online); fredjamine@gmail.com

00:00PM-01:00 PM Lunch break

Afternoon Sessions

01:00 PM-03:00 PM

Chair: Bertrand Maillet, emlyon business school (AIM QUANT Research Center) and University of La Reunion (CEMOI), France

- **"A Simple AI Heuristic for Realistic Efficient Portfolios and Performance Measurements with Big Data"**

Costola M., B. Maillet, Zh. Yuan, Southwestern University of Finance and Economics (SWUFE), Chengdu, China,
and Xiang Zhang
zhining.yuan@edu.em-lyon.com

"Dynamic Model Averaging for Quantile Regressions",

M. Bernardi- mbernardi@stat.unipd.it (U. of Padova), with Casarin R. and B. Maillet
mbernardi@stat.unipd.it

- **"The dynamics of shock transmission on the EMU sovereign bond markets"**

Oussama Kchaou, PhD student, University of Picardie Jules Verne, France.

Salim Ben Sassi; ISG Tunis, Makram Bellalah, University of Picardie Jules Verne in France.
bellalah.makram@yahoo.fr,

- **"Sovereign contagion risk measure across financial markets in the Eurozone: A Bivariate copulas and Markov Regime Switching ARMA based approaches"**

Sawsen Bouker , University of Sousse, IHEC, LaREMFiq, Tunisia, Faysal Mansouri, IHEC Sousse, University of
Sousse, Tunisia, Doha Institute for Graduate Studies, Qatar
saoussen22@hotmail.fr (distance)

- **"The contagion effect of the Greek sovereign debt crisis across the European stock markets"**

Houssein Romdhane, IHEC Sousse, University of Sousse, Tunisia, Faysal Mansouri, IHEC Sousse, University of
Sousse, Tunisia, Doha Institute for Graduate Studies, Qatar
romdhane.houssein@gmail.com

- **"Applications of Random Matrix Theory in Markowitz portfolio optimization"** ,

Ilyes Abid, ISC Paris, France, Abidilyes.abid@gmail.com (distance)

- **"Explaining the time series of stock returns in Morocco: CAPM vs. Three-factor Fama-French Model"**

AsmâaAlaouiTaib, National School of Business and Management, University, Fez, Morocco 2, Safae Benfeddoul, PhD student, Sidi Mohamed Ben Abdallah, University, Fez, Morocco
Asmâa Alaoui Taib alaouitaib.encg@yahoo.fr (distance)

03:00 PM-03:15PM Coffee break

03:15 PM-05:00 PM : Financial Markets

Chair: Mohamed Guellali & kamel Naoui, Tunis, France

- **"The impact of Digital Technology on Audit Businesses"** ,
Riadh, Manita, Neoma Business School, France; Riadh.MANITA@neoma-bs.fr

- **Investor behavior heterogeneity in the options market : Chartists vs. fundamentalists in the crypto currency market**

Salah ben Hamed ; nahlaboutouria; benhamad_salah@yahoo.fr

- **"Do effective Risk Committee matter for bank performance? The indirect role of ethics codes"**
Oumeima Kacem and Sana El Harbi, University of Sousse, IHEC, LaREMFiq, Sousse, Tunisia
oumeima.kacem@gmail.com

-« **Corporate Governance in European Banks: Policies and Practices After the Financial Crisis of 2008**».

Nesrine AYADI, nesrineayadi@laposte.net

- **"CEO compensation and firm performance: Evidence from Canada"**

NajlaHamdi; Dr. Ecole supérieure de Commerce de Tunis ;ESC, Université de la Manouba Tunis. Mohamed Imen, Gallali, ESC Tunis, Université de la Manouba Tunis. najlahamdi@yahoo.fr

- **"ATTITUDE DES BANQUES TUNISIENNES EN TEMPS DE CRISES, COVID 19: RISQUE SYSTÉMATIQUE, L'INSOLVABILITÉ"**

Kais hichri , hichrikais7@gmail.com ; Nesrine Gafsi, nesrine.gafsi@gmail.com; kaouther beji ,
kaoutherbeji6@gmail.com

Plenary Keynotes : 05:00 PM-05:15

- **"The impact of COVID 19 on accounting and financial reporting"**.

Mohsen Souissi ; Professor of Accounting ; Broadwell College of Business & Economics; USA
mohsensouissi@yahoo.com

Night event / Gala dinner:

06:00 PM-08:30 PM Special Gala Dinner in honor of international and official guests

DAY 2: : 4 June

Morning / Opening Plenary Session

09:00 AM-09:30 AM : Guest Speakers

"Financial crises and international multi-asset funds' performance"

Professor M. Rocha Armada, EFMA, European Financial Management, Association, Chairman (www.efmaefm.org, 2011 & 2019) mjrrarmada@gmail.com and Prof. Paulo Armada Leite, Polytechnique Institute of Cávado-Ave, pleite@ipca.pt (distance)

Morning / Academic papers parallel sessions:

09:30 AM-10:30 AM : QUANTITATIVE MODELS IN FINANCIAL THEORY

Chair: Ezzeddine Abaoub, FSEG Tunis; Bora Aktan, University of Bahrain, Kingdom of Bahrain

"The impact of digital transformation on firm performance"

Maha Khemakhem Jardak IHEC Sfax; khemakhemmaha@yahoo.fr

- "Credit risk assessment methods in an emerging market: the case of Tunisia"

Fatma ABIDI ALOUI ; PhD in Finance; Faculty of Economics and Management of Sfax, Tunisia; aloui.abidi.fat@gmail.com

Impact of COVID-19 Pandemic and Political Uncertainty on Tunisia Stock market

Amal Bakour Higher Business School of Tunis, Tunisia ; Fatma Abidi Aloui; University of Sfax, Tunisia □; amalbakour@gmail.com; Aloui.abidi.fat@gmail.com

- "On the sovereign debt crisis: analysis of interaction between credit default Swap spreads and stock market indices"

Haiifa BOUSSADA, J.L. Prigent, CY Cergy-Paris, University, haifaboussada@gmail.com

- "On modelling and estimation of credit spread indices".

Ibrahima SOUMARE, J.L. Prigent, CY Cergy-Paris, University :

- "The Effect of Banking Corporate Governance on Financial Stability: Evidence from The Banking Industry in The Kingdom of Saudi Arabia"

Widede Labidi, ESC-Business School (ESCT). Univ. of Manouba & ECSTRA Laboratory, Tunisia, Najla Hamdi (ESCT). Univ. of Manouba & RIM-RAF Laboratory, Tunisia. widede1988@hotmail.fr

CDS and the forecasting of bank default*

Eric Thorez; ISC Paris Business School; E-mail: ethorez@iscparis.com

10:30 AM-10:45 AM Coffee break

10:45 AM-12:30 AM Banking and Risk ISSUES

Chair: Salah Ben Hamad; Dean; FSEG Tunis

- "Risk and Competition in the Indonesian Private Banking Market: An Asymmetric Rivalry Within and Between Strategic Groups"

Hery Gunardi, Doktorat Candidate, Universitas Padjadjaran, Dir. Consumer and Retail Transaction at Bank - Ina Primiana, Full Professor, Faculty of Economics and Business, Universitas Padjadjaran, FEB-UP, Nury Effendi, Full Professor, FEB-UP, Aldrin Herwany, FEB-UP, YayanSatyakti, FEB-UP, (distance)

- Recherche & Développement et choix de portefeuille

Manel BORCHANI MAKTOUF ; Maître assistante en comptabilité, IHEC Sfax ; manel.borchani@ihecs.usf.tn
Hana BELHADJ ; Docteur en finance, IHEC Sfax ; Hanabelhadj7@gmail.com

Salah BEN HAMAD ; Professeur en méthodes financières et comptables, FSEG, Tunis, Université de Tunis El manar ; Benhamad_salah@yahoo.fr

- « **Regulation, Supervision, Procyclicality and Moldovan Banking Profitability** »

Elena MARGARINT , European Business School, Paris;

Hassan OBEID, European Business School – Paris, INSEEC U Research Center,

Faten BEN BOUHENI ; ISC Paris Business School, LITEM Research Laboratory, France;

hassan.obeid@gmail.com

-« **Risk management and corruption control; what impact on banking stability? A Moderation analysis** » ; Marwa SALLEMI and Salah BEN HAMAD Faculty of Economics and Management, Department of Management Sfax University, Tunisia MODEOR Research Unit, Tunisia
sallemi.marwa4@gmail.com ; benhamad_salah@yahoo.fr

00:00 -01:30 PM Lunch break

01:30 PM- 03:00 PM RECENT DEVELOPMENTS IN BANKING

Chair: Nacef Abdennadher ; Central Bank of Tunisia; Director R&D

- "**Crypto-currencies (Bitcoin, Ether, Rippler ..) - Blockchain Technology, as Medium of Exchange, Financial Assets and Units of Account** "

Bali mounir ; Université d'Orléans ; balimounir@yahoo.fr

-« **Évaluation du risque de défaut de solvabilité par une double approche : une application du modèle de la régression logistique et du modèle de CreditRisk+** »

Aldo LÉVY, CNAM de Paris, Riad BAHA, Doctorant à l'École Doctorale Abbé-Grégoire , France, Dr. Safia BOUZAR, Université Alger 3, Université de Tipaza. riadbaha@gmail.com

- "**Factors affecting liquidity risk, profitability and credit risk in Islamic and conventional banks in different financial stress levels.**"

Oussama Gafrej, Ph.D. student, Mouna Boujelbene Abbas, Faculty of Economics and Management of Sfax, University of Sfax, Tunisia. oussama.gafrej01@gmail.com

- "**Intégration Financière, Développement Institutionnel et Croissance Economique: Cas de la Tunisie**"

Niazi KAMMOUN & Souhir ELHMEDI; FSEG Sfax ; souhir.elhmedi90@gmail.com

03:00 PM- 05:00 PM CASE STUDIES & EMPIRICAL RESEARCH

Chair: Hassan OBEID, European Business School – Paris; Hakim AKEB, ISC Paris Business School, Paris & Slim Hadoussaa, PhD Management Information System, Brest Business School, France.

- "**Does the effect of accounting conservatism on the manager's over confidence and excessive risk-taking hold up in the presence of incentive compensation?**"

Wafa Lehyani * ; Université de Sfax, Institut des Hautes Etudes Commerciales, Unité de recherche URECA, Sfax, Tunisie ; wafa.lehyani@ihecs.usf.tn

Wafa Kchaou ; Université de Sfax, Faculté des Sciences Economiques et de Gestion, Unité de recherche URECA, Sfax, Tunisie ; wafa.kchaou@yahoo.fr

Salah Ben Hamad ; Université d'El Manar, Faculté des sciences économiques et de gestion de Tunis ; salah.benhamad@ihecsf.rnu.tn

- "IT impacts on Organizational Change - Study of the e-learning system impacts on organizational flexibility at the Banking Sector : case of a Saudi Bank",

Slim Hadoussa, PhD Management Information System, Brest Business School, France.

slim.hadoussa@brest-bs.com

- "A Quantitative Method for Opinion Analysis: the case of non-resident Customers of a Luxury hotel"

Hakim AKEB, Aldo LEVY, ISC Paris Business School, Paris, France and Mohamed RDALI, CNAM, Paris, France

hakeb@iscparis.com

- « Les Petites et moyennes entreprises en difficultés au Maroc : Caractéristiques et choix financiers »

Nabil BOUAYAD, Soukaina Elamine, Amine Khalid ROUGGANI, Université Sultan Moulay Slimane

nabil_bouayad@hotmail.com

-Entrepreneurial failure of newly created Tunisian SMEs: an investigation into its endogenous factors

Nihel LOUATI ; Docteur en sciences de gestion ; Institut des Hautes Etudes Commerciales de Sfax ;

nihellouati@yahoo.fr

Nizar GHAMGUI ; Docteur en sciences de gestion ; IAE Clermont Auvergne

Membre de CleRMA ; nizar.ghamgui@etu.uca.fr

Salah BEN HAMAD; Professeur en méthodes financières et Comptables; FSEG de Tunis, Université EL MANAR;

salah.benhamad@ihecsf.rnu.tn

- Examen de la communication environnementale : Le cas de grands groupes français de 2008 à 2018: Construction et analyse d'un indice de diffusion

Julia GUINCHARD-NASCIMENTO, ISC Paris, France; jguinchard@iscparis.com

-L'IMPACT DES BIAIS COMPORTEMENTAUX DES DIRIGEANTS ET LEURS POLITIQUES FINANCIERES SUR LA PERFORMANCE DES ENTREPRISES FRANÇAISES COTEES SUR SBF250

OumaimaMissaoui ; Docteur en Finance, FSEG, Université de Sfax

Salah BEN HAMAD ; Professeur en methodes financières et comptables, FSEG, Tunis, Université de Tunis El

manar ; Benhamad_salah@yahoo.fr

05:00 PM- 06:00: Recent trends in Banking

Chair: Eymen Errais ; LAREQUAD and Tunis Business School

- « What drives Cryptocurrencies Adoption in Emerging Markets- Evidence from Mauritius »

Eymen Errais ; LAREQUAD and Tunis Business School, University of Tunis & Dana Luxmi Appavoo; NS

MANAGEMENT LTD, Mauritius and IAE Paris, Sorbonne Business School ; eymen@errais.com

- « What drives Private Equity Investment Returns - Evidence from African Investments »

Eymen Errais ; LAREQUAD and Tunis Business School, University of Tunis & Baha Gritly ; Tunis Business School

- « CSR discourse within 'Intergenerational Equity'and 'Public Finance' Narrative ».

Mohammad HaleemKhan , Former Secretary to Government of India ; Government organizations at National level in India.; mhkhan1977@gmail.com (à distance)

-EFFICIENCE TECHNIQUE DES BANQUES ISLAMIQUES ET CONVENTIONNELLES : ANALYSE COMPARATIVE PAR LES METHODES DEA ET FRA

Ben Mim SAMI ; Université de Sousse, IHEC, LaREMFiq, BP n° 40 - 4054 Sousse, Tunisie

Zayati MONTASSAR ; Université de Sousse, IHEC, LaREMFiq, BP n° 40 - 4054 Sousse, Tunisie

Bellallah Makram ; UPJV d'Amiens, CRIISEA. (à distance)

05:30 PM-06:00PM "The after" conference event

DAY 3 : : 5 June

Morning / Special Plenary Workshops:

Pole Technologique Al Ghazella ; BLP-ITS-www.mit.tn

Organisez by MIT Incubator; Ecole polytechnique Mediterraneeenne ;MIT Polytech, BLP and ITS

International Conference on Challenges, Innovations; Technologies and Information ; (CITI) |

<https://confciti.wordpress.com/>

<https://epm.tn/confciti/>

09:00 AM-12:00 PM :

Inauguration Speech on challenges :

Welcome by the Deans and Dr Moez Ben Ali : Directeur laboratoires Novartis

Modérateur: Yassine Gouiaa; Président ONE; yassine.gouiaa.one@gmail.com

WORKSHOP 1 - Challenge II of MIT Incubator

<http://www.epm.tn/confciti/> , <https://www.mit.tn/challengell>

Committee Members : MIT Polytech; Dr Moez Ben Ali : Directeur laboratoires Novartis

Sessions **on Challenge II** : Smart applications in finance; Economics and Health and other areas in Challenge II

WORKSHOP 2 - Entrepreneurship and Start ups

Yassine Gouiaa; Président ONE; yassine.gouiaa.one@gmail.com

Maitre Maher SOMAI maher.somai@gmail.com; Président ANAT

WORKSHOP 3 - FINTECH ET BIG DATA

Riadh MANITA Riadh.MANITA@neoma-bs.fr

Nacef Abdennadher, nacefab2011@hotmail.com

Closing CONFERENCE ceremony: Concluding remarks by Conference Chair

14 h-16 h :

Inauguration du pole technologique el Ghazella; BLP-ITS

Remise des prix du challenge