



TUNISIAN SOCIETY FOR FINANCIAL STUDIES

2024 Annual Meeting

11th International Conference in Finance

December 13 – 14, 2024, Monastir – Tunisia

Kuriat Palace Hotel, Iberostar



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Welcome note – Conference Co-chairs

We are very pleased to welcome you to the 2024 edition of the **Tunisian Society for Financial Studies** (TSFS 2024, 13-14 December 2024), which is jointly organized by the **Tunisian Society for Financial Studies** in partnership with **IHE Tunis**, **EM Normandie Business School** (France), the **Institut Supérieur de Finances et de Fiscalité de Sousse**, the **BESTMOD Research Center**, and the **International Society for the Advancement of Financial Economics** (ISAFE).

TSFS 2024 is a premier event on the academic calendar in Tunisia and the region, bringing together scholars, researchers, practitioners, and policymakers from around the world. This conference offers a unique opportunity to delve into thought-provoking discussions and exchange groundbreaking research ideas in the dynamic fields of banking, finance, and financial management. The wide-ranging themes explored at TSFS 2024 reflect the complexity and relevance of these disciplines, addressing both theoretical insights and practical solutions to pressing global economic issues.

Whether you are presenting your findings, contributing to stimulating discussions or building connections with like-minded professionals, TSFS 2024 fosters a collaborative and enriching environment that promotes learning, innovation, and growth. The relationships and exchanges that take place during the conference are sure to drive forward the boundaries of knowledge and practice, sparking new ideas and paving the way for impactful research and partnerships in the banking and finance sectors.

We believe the knowledge that will be shared and the connections that will be forged during TSFS 2024 will leave a lasting impression on your work. We invite you to fully immerse yourself in the conference's diverse activities, from engaging with insightful sessions to networking with peers and discovering the charm of Monastir and its surroundings, including Mahdia, Sousse, El Jem, and Kairouan. It is our sincere hope that this event will not only advance your academic and professional goals but also offer you memorable experiences beyond the conference setting.

This year, we are exceptionally honored to welcome three distinguished keynote speakers: (i) Professor **Arman Eshraghi**, Professor of Finance and Investment, Deputy Head of Section for Research, Impact and Innovation, Cardiff Business School, United Kingdom, and also Editor-in-Chief of *International Review of Economics and Finance*, Senior Editor of *Finance Research Letters* and the *Global Finance Journal*, (ii) Professor **Jean-François Gajewski**, distinguished Professor of Finance at the IAE Lyon School of Management, Université Jean Moulin Lyon 3 (France), head of the finance research group at the Magellan Research Lab, executive President of the French Finance Association, and former Editor-in-chief of *Finance, Contrôle, Stratégie (FCS)* and incumbent Associate editor at the *European Journal of Finance*, *Finance*, and *Journal of International Financial Management & Accounting*, and (iii) Professor **Khaled Hussainey** is Professor in Accounting at Bangor Business School (United Kingdom), Co-Editor-in-Chief of the *Journal of Financial Reporting and Accounting*, Editor of the *International Journal of Emerging Markets*, and Associate Editor of the *International Journal of Finance and Economics*, *Journal of Applied Accounting Research*, *International Journal of Accounting, Auditing and Performance Evaluation and Review of Accounting and Finance*.

Our special thanks also go to the editors of the supporting journals for providing excellent publishing opportunities for a selection of high-quality papers: Sabri Boubaker, Editor-in-chief of the **Journal of International Financial Management & Accounting**; Douglas Cumming, Editor-in-chief of the **Review of Corporate Finance**; Arman Eshraghi and Brian Lucey, Editors-in-Chief of the **International Review of Economics and Finance**; Stéphane Goutte, Editor-in-Chief of **Development and Sustainability in Economics and Finance**; Khaled Hussainey and Aziz Jaafar, Editors-in-Chief of the **Journal of Financial Reporting and Accounting**; Nawazish Mirza, Editors-in-Chief of the **Journal of Risk Finance**; Jean-Michel Sahut, Editor-in-Chief of **Management & Perspective**; and Adam Zaremba, Editor-in-Chief of **Modern Finance**.

We also extend our sincere thanks to the unwavering support of the Assoc. Prof. Hung Do, Dr. Linh H. Nguyen, and Dr. Thomas Walther, guest-editors of the special issue of the **Journal of Forecasting**, titled “**Forecasting carbon prices in an integrated market network**,” Professors Md Akhtaruzzaman, Sabri Boubaker and Thai-Ha Le, guest-editors of the special issue of the **Journal of Economic Asymmetries**, titled “**Asymmetries in Environmental Economics and Sustainable Finance**” and Professors Sabri Boubaker, Izidin El Kalak and Imen Ghadhab, guest-editor of the special issue of **Development and Sustainability in Economics and Finance**, titled “**Innovations and Challenges in Sustainable Finance**” for associating their special issues to our conference.

A special thank you goes to all the submitted authors, scientific committee members, attendees, and particularly the conference participants who serve as presenters, session chairs, and discussants. Additionally, we extend our deepest gratitude to the members of our organizing committee and supporters, including IHE Tunis, EM Normandie Business School (France), the Institut Supérieur de Finances et de Fiscalité de Sousse, the BESTMOD Research Center, and the International Society for the Advancement of Financial Economics (ISAFE) for their significant contributions to the preparations for this scientific event.

We wish you all an intellectually inspiring and rewarding conference, as well as the opportunity to connect with new colleagues and establish valuable collaborations.

*On behalf of the Organizing and Scientific Committees
The Conference Co-Chairs*

Sabri Boubaker (EM Normandie Business School, France & ISAFE)

Houssam Bouzgarrou (University of Sousse, Tunisia)

Imen Ghadhab (University of Sousse, Tunisia)

Slaheddine Hellara (University of Tunis, Tunisia)

Program Overview

Thursday - December 12, 2024

15:00 – Registration Ground Floor

Friday - December 13, 2024

08:00 – 09:00 Registration Ground Floor

08:45 – 09:00 Conference Opening Room 1

09:00 – 10:00 “Online” Prof. Arman Eshraghi, Keynote Speaker Room 1
Cardiff Business School University, UK

“Gambling in Financial Markets: Determinants and Consequences”

Chair: Prof. Sabri Boubaker (EM Normandie Business School, France)

10:00 – 10:30 Coffee Break Ground Floor

10:30 – 12:30 Parallel Sessions (A)

A1. Corporate Finance Room 1

Chair: Ihsan Badshah, Auckland University of Technology, New Zealand

A2. Green Finance and Insurance Room 2

Chair: Fouad Ben Abdelaziz, NEOMA Business School, France

A3. Investor Behavior and Emerging Currencies Room 3

Chair: Walid Ben Omrane, Brock University, Canada

A4. Audit Committee and Gender Diversity Room 4

Chair: Octavio Escobar, EM Normandie Business School, France

A5. Online Session I Zoom

Chair: Yoshihiro Hamaguchi, Kyoto University of Advanced Science (KUAS), Japan

12:30 – 14:00 Lunch Break Restaurant

14:00 – 15:30 Parallel Sessions (B)

B1. Corporate Finance and Governance I Room 1

Chair: Ouidad Yousfi, University of Montpellier, France

B2. Financial Development and Energy Room 2

Chair: Nesub Abdi, Toronto Metropolitan University, Canada

B3. Macroeconomic Policy and Term Structure Room 3

Chair: Aram Belhadj (University of Carthage, Tunisia)

B4. Reporting Quality and Tax Avoidance Room 4

Chair: Saoussen Boujelbène, University of Sfax, Tunisia

14:00 – 16:00 **B5. Online Session II** Zoom

Chair: Salma Ben Amor (University of Quebec in Outaouais, Canada)

15:30 – 16:00 Coffee Break Ground Floor

16:00 – 17:00 Prof. Jean-François Gajewski, Keynote Speaker Room 1
Université Jean Moulin Lyon 3, France

“Nudges in Finance and Accounting”

Chair: Prof. Houssam Bouzgarrou (University of Sousse, Tunisia)

17:15 – 19:30	Parallel Sessions (C)	
	C1. FinTech and Crowdfunding	Room 1
	<i>Chair: Hassan Bellihi, University of Ibnou Zohr, Morocco</i>	
	C2. Corporate Finance and Governance II	Room 2
	<i>Chair: Imen Khanchel, University of Manouba, Tunisia</i>	
	C3. Cryptocurrencies and Geopolitical Risk	Room 3
<i>Chair: Nadia Abaoub, University of Manouba, Tunisia</i>		
	C4. Accounting and Market Reaction	Room 4
<i>Chair: Emna Boumedyen, University of Manouba, Tunisia</i>		
	C5. Online Session III	Zoom
<i>Chair: Saqib Farid (University of Management & Technology, Lahore, Pakistan)</i>		
20:30	Gala Dinner	“Barberouse” Restaurant
	<i>TSFS - ISAFE Best Paper Award</i>	

Saturday - December 14, 2024

08:00 – 08:30	Registration	Ground Floor
08:30 – 10:00	Parallel Sessions (D)	
	D1. Bank Lending and Digital Transformation	Room 1
	<i>Chair: Ahmed Imran Hunjra, IPAG Business School, France</i>	
	D2. Financial Markets and Firm Performance	Room 2
	<i>Chair: Kamel Naoui, University of Manouba, Tunisia</i>	
	D3. Investor Sentiment and Financial markets	Room 3
<i>Chair: Houda Ben Mabrouk, University of Sousse, Tunisia</i>		
	D4. CSR, CEO and Board Characteristics	Room 4
<i>Chair: Khaled Husseiney, Bangor University, UK</i>		
	D5. Online Session IV	Zoom
<i>Chair: Rihab Grassa, Higher Colleges of Technology, Dubai, United Arab Emirates</i>		
10:00 – 10:30	Coffee Break	Ground Floor
10:30 – 12:00	Parallel Sessions (E)	
	E1. Firm Performance and CEO Compensation	Room 1
	<i>Chair: Dorsaf Ben Aissia, University of Manouba, Tunisia</i>	
	E2. Cryptocurrencies and Climate Risk	Room 2
	<i>Chair: Amal Hili, University of Sousse, Tunisia</i>	
	E3. Corporate Finance and Governance III	Room 3
<i>Chair: Salah Ben Hamad, University of Tunis El Manar, Tunisia</i>		
	E4. Corporate Governance	Room 4
<i>Chair: Mohamed Naceur Souissi, University of Sfax, Tunisia</i>		
	E5. Online Session V	Zoom
<i>Chair: Hanan Teka, University of Dammam - Imam Abdulrahman Bin Faisal University, Saudi Arabia</i>		
12:00 – 13:00	Prof. Khaled Hussainey, Keynote Speaker	Room 1
	<i>Bangor University, UK</i>	
	“Corporate Narrative Disclosure: What we Know and What we Need to Know?”	
	<i>Chair: Imen Ghadhab (University of Sousse, Tunisia)</i>	

Steering Committee

Slaheddine Hellara (Tunis University, Tunisia)

Sabri Boubaker (EM Normandie Business School, France)

Program Co-chairs

Houssam Bouzgarrou (Sousse University, Tunisia)

Imen Ghadhab (Sousse University, Tunisia)

Organizing Committee

Hellara Slaheddine (Tunis University, Tunisia)

Chair of the Tunisian Society for Financial Studies (TSFS)

Houssam Bouzgarrou (Sousse University, Tunisia)

Imen Ghadhab (Sousse University, Tunisia)

Sihem Mansour (Sousse University, Tunisia)

Narjess Skhiri (IHE Sousse, Tunisia)

Samia Medressi (IHE Sousse, Tunisia)

Olfa Bourkhis (IHE Sousse, Tunisia)

Scientific Committee

*Ben Abdelaziz Fouad (NEOMA Business School, France); *Ben Ameer Hatem (HEC Montréal, Canada); *Ben Hamad Salah (Tunis El Manar University, Tunisia); *Ben Omrane Walid (Brock University, Canada); *Ben Zaied Younes (EDC Business School, France); *Bilgin Mehmet Huseyin (Istanbul Medeniyet University, Turkey); *Boubaker Adel (Tunis El Manar University, Tunisia); *Boubaker Sabri (EM Normandie Business School); *Bouri Abdelfateh (Sfax University, Tunisia); *Bouzgarrou Houssam (Sousse University, Tunisia); *Cumming Douglas (Florida Atlantic University, USA); *Djehiche Boualem (The Royal Institute of Technology (KTH), Sweden); *Eshraghi Arman (Cardiff Business School, United Kingdom); Ellouze Siwar (Sfax University, Tunisia); *Ghadhab Imen (Sousse University, Tunisia); *Gajewski Jean-François (Université Jean Moulin Lyon 3, France); *Guedhami Omrane (University of South Carolina, USA); *Hellara Slaheddine (Tunis University, Tunisia); *Hirigoyen Gérard (University of Boreaux, France); *Hung Do (Massey University, New Zealand); *Hussainey Khaled (Bangor Business School, United Kingdom); *Jilani Faouzi (Tunis El Manar University, Tunisia); *Karaa Adel (Tunis University, Tunisia); *Lahiani Amine (Orléans University, France); *Lakhal Faten (EMLV Business School, France); *Lakhal Lassaad (Sousse University, Tunisia); *Mnif Yosra (Sfax University, Tunisia); *Naoui Kamel (Manouba University, Tunisia); *Nasir Muhammad Ali (University of Leeds, UK); *Saadi Samir (University of Ottawa, Canada); *Saihi Malek (Carthage University, Tunisia); *Sebai Saber (Manouba University, Tunisia); *Zayati Montasar (Sousse University, Tunisia).

Keynote Speakers



Prof. Arman Eshraghi
Cardiff Business School, UK

Arman Eshraghi is a Professor of Finance and Investment and Deputy Head of the Section for Research, Impact, and Innovation at Cardiff Business School, United Kingdom. His work has been published in some of the leading journals of the field, such as *Review of Financial Studies*, *Review of Finance*, *Journal of Empirical Finance*, *Accounting Organization & Society*, *Accounting, Auditing & Accountability Journal*, and *British Journal of Management*, and cited in the media including the *Financial Times*, *Washington Post*, *Harvard Business Review*, *Forbes* and *Bloomberg*. Professor Eshraghi is Editor-in-Chief of the *International Review of Economics and Finance*, Senior Editor of *Finance Research Letters* and the *Global Finance Journal*, and is currently co-editing a Special Issue for the *European Journal of Finance*. In addition, Professor Eshraghi is a Shimomura Fellow of the Development Bank of Japan, Erskine.

Fellow of the University of Canterbury in New Zealand, visiting fellow at University College London, vice-chair of the British Accounting and Finance Association Professorial Committee, co-director of the Behavioural Finance Working Group and the Cardiff Fintech Research Group, and a former Advisory Panel Member of Fintech Wales.



Prof. Gajewski Jean-François
Université Jean Moulin Lyon 3, France

Jean-François Gajewski is a distinguished Professor of Finance at the IAE Lyon School of Management, Université Jean Moulin Lyon 3 (France). He is the head of the finance research group at the Magellan Research Lab, has held the position of executive President of the French Finance Association since July 2023, and was the Editor-in-chief of *Finance, Contrôle, Stratégie (FCS)* during the period 2020-2023, a top-tier French finance journal and is now Associate editor at the *European Journal of Finance*, *Finance*, and *Journal of International Financial Management & Accounting*. Professor Gajewski is a leading authority in the fields of behavioral finance and neurofinance, with a particular focus on the behavior of managers, investors, and auditors. Professor Gajewski has published extensively in numerous high-impact scholarly journals. His work has appeared in

prestigious outlets such as *Financial Management*, *Review of Finance*, *Journal of Corporate Finance*, *Journal of Banking and Finance*, and *European Financial Management*. Beyond his research contributions, Professor Gajewski is actively engaged in the academic community. He frequently presents his findings at both national and international conferences, fostering collaboration and knowledge exchange with research teams around the globe. His commitment to advancing the field of finance is further demonstrated through his leadership roles within academic associations and his efforts to mentor emerging scholars.



Prof. Khaled Hussainey
Bangor University, UK

Khaled Hussainey is a Professor of Accounting at Bangor Business School (United Kingdom). Formerly, he held positions at Portsmouth University, Plymouth University, Stirling University, Manchester University, and Ain Shams University. His research interests focus on corporate narrative reporting. He has been featured in the list of “World Ranking of Top 2% Researchers” by Stanford University (United States). He has published more than 100 peer-reviewed academic papers in journals such as the *Journal of Corporate Finance*, *British Accounting Review*, *Journal of Accounting and Public Policy*, *Journal of Accounting Literature*, *Journal of International Financial Management & Accounting*, *European Financial Management*, *Accounting and Business Research*, *International Journal of Finance and Economics*, *International Review of Financial Analysis*, *Journal of International Accounting, Auditing and Taxation*, and *Review of Quantitative Finance and Accounting*. He has received external research grants from the Economic and Social Research Council (ESRC), the British Academy, the Qatar National Research Foundation (QNRF), the Financial Reporting Council (FRC), and Abu Dhabi University. He is a Co-Editor of the *Journal of Financial Reporting and Accounting*, Editor of the *International Journal of Emerging Markets*, and Associate Editor of the *International Journal of Finance and Economics*, *Journal of Applied Accounting Research*, *International Journal of Accounting, Auditing and Performance Evaluation* and *Review of Accounting and Finance*.

Honorary Guests



Prof. Jean Michel Sahut

*Jean Michel Sahut, IDRAC Business School,
France*

Jean Michel Sahut (PhD & HdR) is a Professor of Finance at IDRAC Business School and a Research fellow at CEDRIS, Paris-Saclay University, France. Previously, he was a Professor at the University of Applied Sciences and Arts Western Switzerland (CH). He has held Visiting Professorship positions at numerous universities in Canada, China, India, UK, Switzerland, Slovakia, Senegal and Tunisia. He served as a scientific expert to the European Commission, the French Ministry of Education & Research, and the Swiss National Foundation. He has published more than 200 scientific papers about finance, governance, CSR, Fintech, Bitcoin, entrepreneurship, IT, machine learning, and innovation in top international peer-reviewed journals and five books. He has been a guest editor for special issues of TFSC, JoBR, SBEJ, EM, CJAS, etc. He is the editor-in-chief of *Management & Prospective* (formerly *Gestion 2000*, an academic journal created in 1936, indexed by Scopus and Fnege).



Prof. Vincenzo Verdoliva

University of Naples Parthenope, Italy

Vincenzo Verdoliva is an Associate Professor of Finance at the department of management and quantitative studies of the University of Naples Parthenope. His main research focuses on venture capital and private equity, IPOs, entrepreneurial finance, corporate finance, and relationship lending. Vincenzo holds a PhD in Banking and Finance from the University of Rome Tor Vergata, Italy. Before joining the current institution, Vincenzo was an Assistant Professor of Finance at Kingston University London. He was a Visiting Research Scholar at the Michael F. Price College of Business, University of Oklahoma, and, since 2015, has been a member of the American Finance Association and European Finance Association. His work has been published in outstanding international academic journals such as the *Journal of Corporate Finance*, *Journal of International Money and Finance*, *International Review of Financial Analysis*, *Journal of International Financial Markets, Institutions & Money*, and *Journal of Financial Research*. Vincenzo also serves as Associate Editors of leading journals such as the *International Review of Financial Analysis*, *European Journal of Finance*, *Finance Research Letters*, *Journal of International Financial Management and Accounting*, and many others.

Parallel Sessions (A)

Friday - December 13, 2024

Session A1	Corporate Finance	10:30-12:30	Room 01
<i>Session Chair</i>	<i>Ihsan Badshah, Auckland University of Technology, New Zealand</i>		
586264	Geopolitical Turmoil and Investor Green Preference: Evidence from the Corporate Bond Market Paolo Fiorillo (Catholic University of Sacred Heart, Italy), Antonio Meles (University of Campania "Luigi Vanvitelli," Italy), Dario Salerno (University of Naples Parthenope, Italy), and Vincenzo Verdoliva (University of Naples Parthenope, Italy)		
<i>Discussant</i>	<i>Rouine Ibtissem (IDRAC Business School, Lyon, France)</i>		
581944	Greening the Future: Probing the Impact of Green Innovation on the Firm's Takeover Performance Yasir Shahab (Xijing University, China), Tanveer Hussain (University of Essex, UK), Rouine Ibtissem (IDRAC Business School, Lyon, France), Ahmed A. Emaler (Brunel University London, UK) and Huda Khan (University of Aberdeen, Scotland)		
<i>Discussant</i>	<i>Noor UI Qayyoom (University of Montpellier, France)</i>		
581265	CEO Power, Sustainability, and Investment-Cash Flow Sensitivity: Evidence from Non-Financial Reporting Directive Noor UI Qayyoom (University of Montpellier, France), Pascal Nguyen (University of Montpellier, France)		
<i>Discussant</i>	<i>Ihsan Badshah (Auckland University of Technology, New Zealand)</i>		
578925	Does Economic Policy Uncertainty Weaken Investors' Learning About Fund Manager Ability? Sara Ali (Auckland University of Technology, New Zealand), Ihsan Badshah (Auckland University of Technology, New Zealand), Riza Demirel (Southern Illinois University Edwardsville, USA) and Prasad Hegde (Auckland University of Technology, New Zealand)		
<i>Discussant</i>	<i>Vincenzo Verdoliva (University of Naples Parthenope, Italy)</i>		
Session A2	Green Finance and Insurance	10:30-12:30	Room 02
<i>Session Chair</i>	<i>Fouad Ben Abdelaziz, NEOMA Business School, France</i>		
586538	Dynamic Correlation between Clean Energy ETFs, Technology ETFs, and Clean Energy Technology ETFs: An Application of Minimum Connectedness Portfolio Approach Hiba Ajlani (University of Sfax, Tunisia), Mohamed Drira (University of Sfax, Tunisia), Mouna Abdelhedi (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Mohamed Anouar Razgallah (University of Sousse, Tunisia)</i>		
586419	The Impact of Insurance Sector Development on CO2 Emissions: Evidence from G7 Countries Using the Panel NARDL Approach Manel Kacem (University of Sousse, Tunisia), Maisa Dorbez (University of Sousse, Tunisia), Mouna Mrad (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Hiba Ajlani (University of Sfax, Tunisia)</i>		
587579	Optimal Coverage for Incompletely Reliable Health Insurance Mohamed Anouar Razgallah (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Manel Kacem (University of Sousse, Tunisia)</i>		
Session A3	Investor Behavior and Emerging Currencies	10:30-12:30	Room 03
<i>Session Chair</i>	<i>Walid Ben Omrane, Brock University, Canada</i>		
586672	Stablecoins Under Fire: Investor Behavior in the Face of Wartime Volatility Murad Harasheh (University of Bologna, Italy), Ahmed Bouteska (University of Tunis El Manar, Tunisia), and Bruno Buchetti (University of Padua, Italy)		
<i>Discussant</i>	<i>Walid Ben Omrane (Brock University, Canada)</i>		
582598	Decoding Egypt's Exchange Rate Puzzle: Forecasting Official and Unofficial Market Trends with Advanced Models Eymen Errais (University of Tunis, Tunisia), Maryem Ben Dhafer (University of Tunis, Tunisia)		
<i>Discussant</i>	<i>Murad Harasheh (University of Bologna, Italy)</i>		
581601	Emerging Currency Market Response to Public Information: An Intraday Analysis Mohamed A. Ayadi (Brock University, Canada), Walid Ben Omrane (Brock University, Canada), Deepan Kumar Das (Brock University, Canada) and Skander Lazrak (Brock University, Canada)		
<i>Discussant</i>	<i>Eymen Errais (University of Tunis, Tunisia)</i>		

Session A4	Audit Committee and Gender Diversity	10:30-12:30	Room 04
<i>Session Chair</i>	<i>Octavio Escobar, EM Normandie Business School, France</i>		
574705	Would Board Diversity Effect on Firm Performance in Kuwait? Ahmad Alqatan (Bangor University, UK), Khaled Hussainey (Bangor University, UK) and Abir Hichri Naila Amara (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Naila Amara (University of Sousse, Tunisia)</i>		
587526	CSR Strategies and ESG Performance: Does Female Audit Committee Chairman Matter? Naila Amara (University of Sousse, Tunisia), Sajeed Mowafaq Alshdaifat (Middle East University Amman Jordan)a and Houssam Bouzgarrou (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Yosra Mnif Sellami (Sfax University, Tunisia)</i>		
581076	The Impact of Female Audit Partners on Key Audit Matters: Evidence from Sweden Yosra Mnif Sellami (University of Sfax, Tunisia), Rahma Kannou (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Octavio Escobar (EM Normandie Business School, France)</i>		
595061	Do Social Responsible Firms Demand High-Audit Quality? The Moderating Effect of Audit Committee Expertise Amal Mahdhaoui (University of Sfax, Tunisia), Rakia Riguen (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Ahmad Alqatan (Bangor University, UK)</i>		
586637	Unraveling the Decision to Audit in Spanish Manufacturing: Compliance, Strategy, Ownership, Control and Sustainability Manuel Villasalero (EM Normandie Business School, France), Jorge Munoz-Calero (EM Normandie Business School, France), Luio Garcia-Munoz (EM Normandie Business School, France), and Octavio Escobar (EM Normandie Business School, France)		
<i>Discussant</i>	<i>Rakia Riguen (University of Sfax, Tunisia)</i>		

Session A5	Online Session 1	10:30-12:30	Zoom
<i>Session Chair</i>	<i>Yoshihiro Hamaguchi, Kyoto University of Advanced Science (KUAS), Japan</i>		
580805	Quick Detection of Tail Risk Frequency Changes in Risk Management Yaosong Zhan (Business School, Sun Yat-sen University, China) and Zhenya Liu (EM Normandie Business School, Metis Lab, France)		
<i>Discussant</i>	<i>Yoshihiro Hamaguchi (Kyoto University of Advanced Science (KUAS), Japan)</i>		
580077	Does Monetary Policy Lead to Pollution Haven via Financial Agglomeration in an R&D-based Location Model? Yoshihiro Hamaguchi (Kyoto University of Advanced Science (KUAS), Japan)		
<i>Discussant</i>	<i>Yaosong Zhan (Business School, Sun Yat-sen University, China)</i>		
581413	The Adoption of Market Abuse Regulation in Sweden: Does it Affect both the Long- and Short-Horizon Insiders? M Shahin Sarwar (University of Gothenburg, Sweden)		
<i>Discussant</i>	<i>Mehdi Mili (University of Bahrain, Bahrain)</i>		
584107	The role of Investor Sentiment and Technical Strategy in forecasting Equity Risk Premium: Evidence from a Multidimensional Bayesian Model Mehdi Mili (University of Bahrain, Bahrain), Jean-Michel Sahut (IDRAC Business School, France)		
<i>Discussant</i>	<i>M Shahin Sarwar (University of Gothenburg, Sweden)</i>		

Parallel Sessions (B)

Friday - December 13, 2024

Session B1	Corporate Finance and Governance I	14:00-15:30	Room 01
<i>Session Chair</i>	<i>Ouidad Yousfi, University of Montpellier, France</i>		
582644	The impact of Corporate Social Responsibility (CSR) on Forward Default Risk: Evidence from European Countries Dennis Olson (KIMEP University, Kazakhstan), Salah Nusair (McMaster University, Canada)		
<i>Discussant</i>	<i>Habiba Ladhari (University of Sousse, Tunisia)</i>		
581923	Product Market Competition and Accounting Conservatism as Moderators of Corporate Tax Avoidance and Stock Price Crash Risk: Evidence from France Habiba Ladhari (University of Sousse, Tunisia), Mhamed Ben Slimane (University of Sousse, Tunisia), Faten Lakhhal (EMLV Business School, France)		
<i>Discussant</i>	<i>Dennis Olson (KIMEP University, Kazakhstan)</i>		
581893	Tax Strategies in Family-Owned Firms: Implications for Investment Efficiency Mhamed Ben Slimane (University of Sousse, Tunisia), Habiba Ladhari (University of Sousse, Tunisia), Faten Lakhhal (EMLV Business School, France)		
<i>Discussant</i>	<i>Ouidad Yousfi (University of Montpellier, France)</i>		
579936	What are the Effects of Gender Legislation on Board Committees? Evidence from France Ouidad Yousfi (University of Montpellier, France), Nadia Loukil (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Mhamed Ben Slimane (University of Sousse, Tunisia)</i>		
Session B2	Financial Development and Energy	14:00-15:30	Room 02
<i>Session Chair</i>	<i>Nesub Abdi, Toronto Metropolitan University, Canada</i>		
581478	Financial Development and Institutional Quality: Evidence from Sub-Saharan Africa Vincent De Paul Kouadio Konan (University of Brest Ouest, France), Alassane Ouattara (Centre Africain d'Etudes Supérieures en Gestion, Sénégal) and Daby Pouye (CESAG, Sénégal)		
<i>Discussant</i>	<i>Mouna Zerriaa (IHE Tunis, Tunisia)</i>		
578747	The Environmental Impacts of Financial Development in African Countries Mouna Zerriaa (IHE Tunis, Tunisia)		
<i>Discussant</i>	<i>Nesub Abdi (Toronto Metropolitan University, Canada)</i>		
582600	Effects of Immigration, Migrants' Educational Attainment, and GDP per capita on Labor Force in Canada (2011 - 2021) Nesub Abdi (Toronto Metropolitan University, Canada)		
<i>Discussant</i>	<i>Margarida Catalão-Lopes (Instituto Superior Técnico, Universidade de Lisboa, Portugal)</i>		
582767	Key Drivers for Innovation in Energy Storage Technologies: The Complementarity of Renewable Technologies Ana Sofia Neves Pascoal (Instituto Superior Técnico, Universidade de Lisboa, Portugal), Ines Carrilho Nunes (Instituto Superior Técnico, Universidade de Lisboa, Portugal) and Margarida Catalão-Lopes (Instituto Superior Técnico, Universidade de Lisboa, Portugal)		
<i>Discussant</i>	<i>Vincent De Paul Kouadio Konan (University of Brest Ouest, France)</i>		
Session B3	Macroeconomic Policy and Term Structure	14:00-15:30	Room 03
<i>Session Chair</i>	<i>Aram Belhadj (University of Carthage, Tunisia)</i>		
582239	Term Structure Modelling Using Short Rate Models and Repo Rates - Evidence from Tunisia Eymen Errais (University of Tunis, Tunisia) and Malek Adouani (University of Tunis, Tunisia)		
<i>Discussant</i>	<i>Aram Belhadj (University of Carthage, Tunisia)</i>		
580122	Impact of External Public Debt on Economic Growth in MENA Countries: A GMM Analysis Sabrine Channoufi (University Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Malek Adouani (University of Tunis, Tunisia)</i>		
581259	Exploring the Dynamics of Public Debt: A Tunisian Perspective Mohamed Kadria (Qassim University, Saudi Arabia), Aram Belhadj (University of Carthage, Tunisia)		
<i>Discussant</i>	<i>Sabrina Channoufi (University Tunis El Manar, Tunisia)</i>		

Session B4	Reporting Quality and Tax Avoidance	14:00-15:30	Room 04
<i>Session Chair</i>	<i>Saoussen Boujelbène, University of Sfax, Tunisia</i>		
589173	Shining Light on the Shadows: Assessing the Impact of Country-by-Country Reporting on Multinational Tax Strategies Wala Salah (University of Carthage, Tunisia), Hamza Nizar (University of Carthage, Tunisia), Raida Chakroun (University of Carthage, Tunisia) and Houssam Bouzgarrou (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Yosra Makni Fourati (University of Sfax, Tunisia)</i>		
581303	Integrated Reporting and Corporate Tax Avoidance: The Moderating Role of Board Gender Diversity Yosra Makni Fourati (University of Sfax, Tunisia), Mouna El Ayeb (University of Sfax, Tunisia), and Mohamed Drira (Saint Mary's University, Canada)		
<i>Discussant</i>	<i>Saoussen Boujelben (University of Sfax, Tunisia)</i>		
580915	Integrated Reporting Quality and Financial Performance from European Companies Chaima Trigui (University of Sfax, Tunisia), Yosra Makni Fourati (University of Sfax, Tunisia), and Rim Khemiri (University of Hauts de France, France)		
<i>Discussant</i>	<i>Saoussen Boujelben (University of Sfax, Tunisia)</i>		
586516	Tax Avoidance and Revenue Recognition Disclosure' Readability: The Moderator Role of IFRS15 Mandatory Adoption Shayma Lahyeni (University of Sfax, Tunisia) and Saoussen Boujelben (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Yosra Makni Fourati (University of Sfax, Tunisia)</i>		
Session B5	Online Session II	14:00-16:00	Zoom
<i>Session Chair</i>	<i>Salma Ben Amor (University of Quebec in Outaouais, Canada)</i>		
579986	The Integration of Sustainable Finance and Extra-Financial Data in the Banking Sector: The Case of French Banks Fateh Saci (UPR CHROME – University Nîmes – University of Mayotte, France)		
<i>Discussant</i>	<i>Shangpeng-Du (Xinjiang University, China)</i>		
576605	The Impact of Digital Economy on the Alleviation of Relative Poverty Linzhi-Han (Xinjiang University, China), Shangpeng-Du (Beijing Institute of Technology, China) and Jing Liu (Xinjiang University, China)		
<i>Discussant</i>	<i>Fateh Saci (UPR CHROME – University Nîmes – University of Mayotte, France)</i>		
577667	Does materiality matter in ESG investing? Salma Ben Amor (University of Quebec in Outaouais, Canada)		
<i>Discussant</i>	<i>Amanjot Singh (King's University College at Western University, Canada)</i>		
581610	Hedge Fund Activism and Debt Maturity Structure Amanjot Singh (King's University College at Western University, Canada), Saikat Sovan Deb (Deakin University, Australia) and Harminder Singh (Deakin University, Australia)		
<i>Discussant</i>	<i>Salma Ben Amor (University of Quebec in Outaouais, Canada)</i>		

Parallel Sessions (C)

Friday - December 13, 2024

Session C1	FinTech and Crowdfunding	17:15-19:30	Room 01
<i>Session Chair</i>	<i>Hassan Bellihi, University of Ibnou Zohr, Morocco</i>		
583766	Geopolitical Risk and Crowdfunding Performance: Implications of the Russia-Ukraine Conflict Sirine Zribi (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Amina Laminou (Ibn Zohr University, Morocco)</i>		
587222	Equity Crowdfunding Success: The Impact of Human Capital Signals Ines Gafrej (University of Sousse, Tunisia), Houssam Bouzgarrou (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Salwa Agga (Ibn Zohr University, Morocco)</i>		
592648	Conditional Indirect Effect of National Rule of Law on FinTechs' Innovativeness Through ESG: The Role of Gender Diversity Fèten Arous (University of Sfax, Tunisia), Amir Saadaoui (University of Sfax, Tunisia) and Mouna Boujèlbene Abbes (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Hassan Bellihi (Ibn Zohr University, Morocco)</i>		
HC3	Crowdfunding islamique : Une solution pour le Financement de l'Entrepreneuriat social au Maroc Amina Laminou (Ibn Zohr University, Morocco) and A. Chakir (Ibn Zohr University, Morocco)		
<i>Discussant</i>	<i>Mouna Boujèlbene Abbes (University of Sfax, Tunisia)</i>		
HC2	L'innovation de Rupture Comme Levier pour l'Inclusion Financière au Sein des Economies Emergentes en Afrique El Aider Abdellah (Cadi Ayyad University, Morocco), Sidi Mohamed Rigar (Cadi Ayyad University, Morocco), and Mohamed Loulid (Cadi Ayyad University, Morocco)		
<i>Discussant</i>	<i>Sirine Zribi (University of Sfax, Tunisia)</i>		
581503	A systematic Review of the Factors Influencing Startup Financing Based on the Education Level of Entrepreneurs Salwa Agga (Ibn Zohr University, Morocco), Laila Amzil (Ibn Zohr University, Morocco), and Hassan Bellihi (Ibn Zohr University, Morocco)		
<i>Discussant</i>	<i>Mouna Boujèlbene Abbes (University of Sfax, Tunisia)</i>		

Session C2	Corporate Finance and Governance II	17:15-19:30	Room 02
<i>Session Chair</i>	<i>Imen Khanchel, University of Manouba, Tunisia</i>		
581585	Debt Maturity Structure and Political Instability: A study of WAEMU Listed Firm Alassane Ouattara (Centre Africain d'Etude Supérieures en Gestion, Sénégal), Vincent De Paul Kouadio Konan (University of Brest Ouest, France)		
<i>Discussant</i>	<i>Ahmed Boussaidi (University of Manouba, Tunisia)</i>		
581916	The Intra-Entities' Tax Aggressiveness and Debt Maturity: Evidence from the U.K Ahmed Boussaidi (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Alassane Ouattara (Centre Africain d'Etude Supérieures en Gestion, Sénégal)</i>		
583741	The Moderating Role of Innovation in the Relationship Between CSR and Banks' Financial Performance: A Quantile Regression Approach Mouna Abbes Boujelbène (University of Sfax, Tunisia) and Afef Jarraya (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Wafa Jilani (University of Sfax, Tunisia)</i>		
581491	The Mediating Role of Environmental Performance in the Relationship Between CEO Overconfidence and Financial Performance Wafa Jilani (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Imen Khanchel (University of Manouba) Tunisia</i>		
576116	Dividend Policy, Managerial Entrenchment and Financial Performance: Empirical Evidence from French Listed Companies Manel Gharbi (University of Sfax, Tunisia) and Anis Jarbouï (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Monjia Guesmi (University of Sfax, Tunisia)</i>		
581144	The Relationship Between Investor Sentiment and Corporate performance: Evidence from the French Market Monjia Guesmi (University of Sfax, Tunisia) Siwar Ellouz (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Manel Gharbi (University of Sfax, Tunisia)</i>		

Session C3	Cryptocurrencies and Geopolitical Risk	17:15-19:30	Room 03
<i>Session Chair</i>	<i>Nadia Abaoub, University of Manouba, Tunisia</i>		
582381	Bridging Currencies and Cryptocurrencies: Analyzing the Impact of CHF and JPY on Bitcoin and Ethereum Sahar Loukil (University of Sfax, Tunisia) and Olfa El Aoun (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Syrine Ben Romdhane (University of Tunis, Tunisia)</i>		
589168	Approach to the Decomposition of R2 Connectivity: The Connection Between NFTs, Cryptocurrencies, and Traditional Currencies Yasmine Jamezi (University of Tunis, Tunisia), Leila Hedhili Zaier (University of Tunis, Tunisia), and Syrine Ben Romdhane (University of Tunis, Tunisia)		
<i>Discussant</i>	<i>Ahlem Lamine (University of Sfax, Tunisia)</i>		
580065	Can Cryptocurrencies Reduce Geopolitical Risk for US Investors? Evidence from the TVP-VAR Approach Ahlem Lamine (University of Sfax, Tunisia) and Sirine Zribi (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Wafa Abdelmalek (University of Sfax, Tunisia)</i>		
580737	Quantile Frequency Connectedness Between Geopolitical Risk, Crude Oil Volatility, Investor Attention, and Commodity Markets During Geopolitical Conflicts Wafa Abdelmalek (University of Sfax, Tunisia) and Molka Khemakhem (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Selma Belhouchet (University of Sfax, Tunisia)</i>		
596188	The Asymmetric Relationship Between 4 Risk Factors and the S&P 500 in Times of COVID-19 and the Russian-Ukrainian Conflict Selma Belhouchet (University of Sfax, Tunisia) and Anis Ben Amor (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Riadh Benammar (University of Tunis El Manar, Tunisia)</i>		
581792	The Impact of Geopolitics Risk and Uncertainty on Cryptocurrency in War-Time. Riadh Benammar (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Olfa El Aoun (University of Sfax, Tunisia)</i>		
Session C4	Accounting and Market Reaction	17:15-19:30	Room 04
<i>Session Chair</i>	<i>Emna Boumedyen, University of Manouba, Tunisia</i>		
586458	Market Reaction to the IFRS-S Issuing: Evidence from Europe Asma Chérif (University of Sfax, Tunisia) and Saoussen Boujelben (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Selma Abdelwahed (University of Sousse, Tunisia)</i>		
581931	Accounting Conservatism, Stock Price Crash Risk, and Product Market Competition Selma Abdelwahed (University of Sousse, Tunisia) and Faten Lakhel (EMLV Business School, France)		
<i>Discussant</i>	<i>Mamoun Ben Salem (University of Sfax, Tunisia)</i>		
580733	Testing the Impact of Earnings Management on the Readability of Sustainability Reporting: Insights from G7 Countries Yosra Mnif (University of Sfax, Tunisia) and Mamoun Ben Salem (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Imen Fakhfakh (University of Sfax, Tunisia)</i>		
593072	Between Sustainability and Corporate Reporting: ESG as a Driver of Earnings Management in MENA Countries Imen Fakhfakh (University of Sfax, Tunisia) and Bohra Chikhaoui (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Sabrina Cherni (University of Sfax, Tunisia)</i>		
584846	Digitalization and Earnings Management: The Mediation Role of Board of Directors' Effectiveness: Evidence from Islamic Banks Sabrina Cherni (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Asma Chérif (University of Sfax, Tunisia)</i>		
Session C5	Online Session III	17:15-19:30	Zoom
<i>Session Chair</i>	<i>Saqib Farid (University of Management & Technology, Lahore, Pakistan)</i>		
582470	Role of Family Business Groups in Explaining Stock Market Returns Zakaria Boulanouar (The United Arab Emirates University, United Arab Emirates) and Saqib Farid (University of Management & Technology, Lahore, Pakistan)		
<i>Discussant</i>	<i>Karam Achargui (Business Management Research Laboratory (LaRGE), Morocco)</i>		
586963	The Impact of ESG Ratings on Banks' Debt Structure Khelifi Monjia (University of Carthage, Tunisia) and Ghadhab Imen (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Saqib Farid (University of Management & Technology, Lahore, Pakistan)</i>		
581580	Assessing the Impact of Sustainability Mechanisms on Environmental Pollution Regulation: A Study Investigating the Impact of ESG Criteria on CO2 Emissions. Karam Achargui (Business Management Research Laboratory (LaRGE), Morocco), Laila Amzil (Business Management Research Laboratory (LaRGE), Morocco), Hassan Bellihi (Business Management Research Laboratory (LaRGE) & National School of Business and Management, Ibn Zohr University, Agadir, Morocco)		
<i>Discussant</i>	<i>Khelifi Monjia (University of Carthage, Tunisia)</i>		

Parallel Sessions (D)

Saturday - December 14, 2024

Session D1	Bank Lending and Digital Transformation	08:30-10:00	Room 01
<i>Session Chair</i>	<i>Ahmed Imran Hunjra, IPAG Business School, France</i>		
575260	Bank Lending and Patenting: Evidence from the EBA Capital Exercise Jan Krzyzanowski (Goethe University, Germany) and Uwe Walz (Goethe University, Germany)		
<i>Discussant</i>	<i>Mohamed Amine Timoumi (Freie Universität Berlin, Germany)</i>		
582668	Do Relationship-Lending Companies Inflate their Earnings Less than their Transactional Lending Counterparts During Periods of Turmoil? Jochen Bigus (Freie Universität Berlin, Germany) and Mohamed Amine Timoumi (Freie Universität Berlin, Germany)		
<i>Discussant</i>	<i>Uwe Walz (Goethe University, Germany)</i>		
586051	Is Digital Transformation Truly Sustainable in MENA Banks? Ilyes Mekni (University of Manouba, Tunisia) and Imen Khanchel (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Ahmed Imran Hunjra (IPAG Business School, France)</i>		
582548	Digital Transformation and Bank Risk-Taking Ahmed Imran Hunjra (IPAG Business School, France), Maria Giuseppina Bruna (IPAG Business School, France), and Shikuan Zhao (Chongqing University, China)		
<i>Discussant</i>	<i>Imen Khanchel (University of Manouba, Tunisia)</i>		
Session D2	Financial Markets and Firm Performance	08:30-10:00	Room 02
<i>Session Chair</i>	<i>Kamel Naoui, University of Manouba, Tunisia</i>		
592821	ESG Performance and Portfolio selection: The Case of the French Market Hana Belhadj (University of Sfax, Tunisia) and Salah Ben Hamad (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Omar Boufama (University of 20 august 1955 Skikda, Algeria)</i>		
579037	Testing Weak Form of Efficiency: Evidence from Selected African Stock Markets Omar Boufama (University of 20 august 1955 Skikda, Algeria) and Elena Rogova (Saint Petersburg University, Russia)		
<i>Discussant</i>	<i>Sadok Abidi (University of Monastir, Tunisia)</i>		
587772	Analyzing the Financial Health of Private-Listed Corporations in the Tunisian Market Amidst the COVID-19 Crisis: A Study Using the Altman Z-Score Method Sadok Abidi (University of Monastir, Tunisia)		
<i>Discussant</i>	<i>Oumaima Yamani (Mohamed I University, Morocco and HESTIM Engineering & Business School, Casablanca, Morocco)</i>		
585284	The Behavior of Institutional Investors: The Case of Asset Managers Affiliated with Moroccan Banks Oumaima Yamani (Mohamed I University, Morocco and HESTIM Engineering & Business School, Casablanca, Morocco), Hajar Benjana (Mohamed I University, Morocco)		
<i>Discussant</i>	<i>Hana Belhadj (University of Sfax, Tunisia)</i>		
Session D3	Investor Sentiment and Financial Markets	08:30-10:00	Room 03
<i>Session Chair</i>	<i>Houda Ben Mabrouk, University of Sousse, Tunisia</i>		
584473	Dynamic Connectedness and Shock Transmission in BRICS Financial Markets: An Analysis of Asset Volatility Mariem Bouzguenda (University of Sfax, Tunisia) and Anis Jarbouï (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Mohamed Yousfi (University of Manouba, Tunisia)</i>		
586789	The Impact of Green Bond Issuance on the Stock Price Volatility: Evidence From The S&P 500 Amel Bambia (University of Carthage, Tunisia), Imen Ghabhab (University of Sousse, Tunisia), Mohamed Yousfi (University of Manouba, Tunisia) and Houssam Bouzgarrou (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Houda Ben Mabrouk (University of Sousse, Tunisia)</i>		
582960	Herding behaviour and investor sentiment: Evidence for the Chinese stock market. Dorra Messaoud (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Imen Ghabhab (University of Sousse, Tunisia)</i>		
586531	Does Limits of Arbitrage and Mispricing Explain The Puzzle of Heterogeneity of Beliefs? A New Examination in Emerging Stock Market Boujlida Ahmed (University of Manouba, Tunisia), Kamel Naoui (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Dorra Messaoud (University of Sfax, Tunisia)</i>		

Session D4	CSR, CEO, and Board Characteristics	08:30-10:00	Room 04
<i>Session Chair</i>	<i>Khaled Husseiney, Bangor University, UK</i>		
581199	Do Overconfident CEOs Balance Eco-Responsibility and Corporate Tax Avoidance? Zahra Souguir (University of Manouba, Tunisia), Naima Lassoued (University of Manouba, Tunisia) and Houssam Bouzgarrou (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Fatma Boubakri (University of Tunis, Tunisia)</i>		
577906	Does CEO Entrenchment Affect Corporate Social Responsibility? Evidence from the STOXX Europe Index Dhouha Bouaziz (University of Sfax, Tunisia) and Anis Jarboui (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Zahra Souguir (University of Manouba, Tunisia)</i>		
587149	Does Corporate Social Responsibility Disclosure affect Corporate Tax Avoidance? International evidence Rihem Soussi Fathallah (University of Sousse, Tunisia), Hamza Nizar (University of Jendouba, Tunisia) and Houssam Bouzgarrou (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Dhouha Bouaziz (University of Sfax, Tunisia)</i>		
586486	The Incremental Impact of Increasing the Number of Independent Directors on Earnings Persistence: Evidence from Listed Saudi Arabian firms Fatma Boubakri (University of Tunis, Tunisia), Khaled Hussainey (Bangor University, UK)		
<i>Discussant</i>	<i>Hamza Nizar (University of Jendouba, Tunisia)</i>		

Session D5	Online Session IV	08:30-10:00	Zoom
<i>Session Chair</i>	<i>Rihab Grassa, Higher Colleges of Technology, Dubai, United Arab Emirates</i>		
582554	From Policy to Progress: Unveiling the Time-Frequency Associations of Natural Gas, Renewable Energy, Trade and Monetary Policy with CO2 Emissions on the Road to Net-Zero in the United States Zakaria Boulanouar (The United Arab Emirates University, United Arab Emirates) and Sami Ullah Khan (College of Business & Economics, United Arab Emirates)		
<i>Discussant</i>	<i>Wafa Alwafi (University of Strathclyde, United Kingdom)</i>		
585516	Bitcoin Variance Risk Premium: Does it Predict Bitcoin Returns and What is its Impact? Wafa Alwafi (University of Strathclyde, United Kingdom), Amina Amirat (University of Jeddah, Saudi Arabia), David Hillier (University of Strathclyde, United Kingdom), and Krishna Paudyal (University of Strathclyde, United Kingdom)		
<i>Discussant</i>	<i>Sami Ullah Khan (College of Business & Economics, United Arab Emirates)</i>		
582592	Harmony or Competition? Exploring the Dynamics Between Islamic and Conventional Banking: A View from the GCC Region Rihab Grassa (Higher Colleges of Technology, Dubai, United Arab Emirates) and Zakaria Boulanouar (Department of Economics & Finance, College of Business & Economics, University & National Water and Energy Center, The United Arab Emirates University, United Arab Emirates)		
<i>Discussant</i>	<i>Zakaria Fakhri (Le laboratoire de recherche INREDD, Université Cadi Ayyad, Marrakech, Morocco)</i>		
582788	Efficiencia des Recettes des Collectivités Territoriales et Impacts des Réformes Fiscales: Analyse des Interactions et des Impacts Mustapha Ziky (Le laboratoire de recherche INREDD - Université Cadi Ayyad, Marrakech, Morocco), Jamal Rafiaa (Le laboratoire de recherche INREDD, Université Cadi Ayyad, Marrakech, Morocco) and Zakaria Fakhri (Le laboratoire de recherche INREDD, Université Cadi Ayyad, Marrakech, Morocco)		
<i>Discussant</i>	<i>Rihab Grassa (Higher Colleges of Technology, Dubai, United Arab Emirates)</i>		

Parallel Sessions (E)

Saturday - December 14, 2024

Session E1	Firm Performance and CEO Compensation	10:30-12:00	Room 01
<i>Session Chair</i>	<i>Dorsaf Ben Aissia, University of Manouba, Tunisia</i>		
585881	CEO Overconfidence, Corporate Social Responsibility and the Moderating Effect of CEO Compensation: Evidence from STOXX 600 Europe Chaima Koubaa (University of Sfax, Tunisia), Anis Ben Amar (University of Sfax, Tunisia), and Maali Kachouri (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Dorra Ellouze (University of Manouba, Tunisia)</i>		
588830	CEO Pay and Environmental Performance: The Moderating Role of Heavily Polluting Industries - Evidence from UK Companies Imen Naoui (University of Manouba, Tunisia) and Dorra Ellouze (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Maali Kachouri (University of Sousse, Tunisia)</i>		
586477	The Impact of Leaders Entrenchment on Firm Performance Amel soui (University of Sfax, Tunisia) and Younes Boujelbene (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Imen Naoui (University of Manouba, Tunisia)</i>		
582686	Driving Financial Performance Through Sustainability: An Empirical Analysis on African Banks Eymen Errais (University of Tunis, Tunisia) and Sarah Mahmoud (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Dorsaf Ben Aissia (University of Manouba, Tunisia)</i>		

Session E2	Cryptocurrencies and Climate Risk	10:30-12:00	Room 02
<i>Session Chair</i>	<i>Amal Hili, University of Sousse, Tunisia</i>		
581988	The Relationship Between Cryptocurrency Market and Hedge Funds: Evidence from Recent Crisis Wafa Kammoun Masmoudi (University of Carthage, Tunisia)		
<i>Discussant</i>	<i>Rifa Atrous (University of Manouba, Tunisia)</i>		
582014	Cryptocurrency: Herd Behavior and Investor Psychology During the COVID-19 Pandemic Rifa Atrous (University of Manouba, Tunisia) and Ezzeddine Abaoub (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Ibtissem Missaoui (University of Sousse, Tunisia)</i>		
585016	Does Public Interest Explain Bubbles in the Cryptocurrency Market? Ines Mhadheb (University of Tunis El Manar, Tunisia) and Adel Boubaker (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Wafa Kammoun Masmoudi (University of Carthage, Tunisia)</i>		
579908	Exploring the Interim Effect of Climate Flood-Disaster Risk Co-movements on Emerging Stocks Market Ibtissem Missaoui (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Amal Hili (University of Sousse, Tunisia)</i>		

Session E3	Corporate Finance and Governance III	10:30-12:00	Room 03
<i>Session Chair</i>	<i>Salah Ben Hamad, University of Tunis El Manar, Tunisia</i>		
585869	The Impact of Corporate Social Responsibility on Financial Stability: The Moderating Effect of Sustainability Committee in the European Context Ferial Jlassi (University of Sousse, Tunisia) and Maali Kachouri (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Salah Ben Hamad (University of Tunis El Manar, Tunisia)</i>		
585818	The Relationship Between Capital Structure and Firm Performance of French Firms: Under the Moderating Role of Corporate Governance Karama Saadaoui (University of Sfax, Tunisia), Salah Ben Hamad (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Maha Khemakhem Jardak (University of Sfax, Tunisia)</i>		
599044	Do Women Executives Moderate the Relationship Between Political Connections and Tax Avoidance in the European Context Tayssir Belkacem (University of Sousse, Tunisia) and Maali Kachouri (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Salah Ben Hamad (University of Tunis El Manar, Tunisia)</i>		
<i>HCI</i>	Digital Maturity and Corporate Governance: The Moderating Effect of Audit Committee Maha Khemakhem Jardak (University of Sfax, Tunisia)		
<i>Discussant</i>	<i>Maali Kachouri (University of Sousse, Tunisia)</i>		
580662	The Optimal Level of Banking Inclusion: Empirical Insights on Banking Efficiency in Developing Countries Meriem Sebai (University of Tunis El Manar, Tunisia), Omar Talbi (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Imen Ghabhab (Sousse University, Tunisia)</i>		

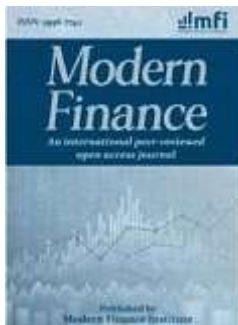
Session E4	Corporate Governance	10:30-12:00	Room 04
<i>Session Chair</i>	<i>Mohamed Naceur Souissi, University of Sfax, Tunisia</i>		
581581	Investigating Country-Level Determinant Factors of Ethical Behavior of Firms: Evidence from African Countries Souad Chaieb (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Fadoua Toumi (University of Sousse, Tunisia)</i>		
579081	Social Trust and Assurance of Corporate Social Responsibility Reports Fadoua Toumi (University of Sousse, Tunisia)		
<i>Discussant</i>	<i>Mohamed Naceur Souissi (University of Sfax, Tunisia)</i>		
581714	Impact of Corporate Social Responsibility on Financial Performance of European Firms during Crises: Insights from the COVID-19 and Russia-Ukraine Crises Yosr Ouellani (University of Tunis El Manar, Tunisia), Adel Boubaker (University of Tunis El Manar, Tunisia) and Salma Zaiane (University of Tunis El Manar, Tunisia)		
<i>Discussant</i>	<i>Souad Chaieb (University of Sousse, Tunisia)</i>		
586312	Geographical Diversification and Greenwashing: Dispersed Accountability or Genuine Sustainability Rouba Jebri (University of Manouba, Tunisia), Naima Lassoued (University of Manouba, Tunisia) and Imen Khanchel (University of Manouba, Tunisia)		
<i>Discussant</i>	<i>Hamza Nizar (University of Jendouba, Tunisia)</i>		
Session E5	Online Session V	10:30-12:00	Zoom
<i>Session Chair</i>	<i>Hanen Teka, University of Dammam - Imam Abdulrahman Bin Faisal University, Saudi Arabia</i>		
581640	The issues and challenges of CBDC: Bibliometric literature review Lalatendu Mishra (Indian Institute of Technology Kanpur (IIT Kanpur), India)		
<i>Discussant</i>	<i>Hanen Teka (University of Dammam - Imam Abdulrahman Bin Faisal University, Saudi Arabia)</i>		
594542	Stock market and Energy price Shocks in the era of COVID-19 and Russian Ukrainian War crises Evidence from NARDL model with Dynamic Multipliers Hanen Teka (University of Dammam - Imam Abdulrahman Bin Faisal University, Saudi Arabia)		
<i>Discussant</i>	<i>Yosr Guirat (University of Tunis, Tunisia)</i>		
581180	Financial integration and portfolio diversification: Is the MENA region a good alternative for foreign investors? Yosr Guirat (University of Tunis, Tunisia), Neila Boulila (University of Carthage, Tunisia)		
<i>Discussant</i>	<i>Geeta Duppati (Prince Mohammad Bin Fahd University, Saudi Arabia)</i>		
582568	Carbon Mitigation Efforts in plastic-intensive industry and Trade value: An Ethical Dilemma Geeta Duppati (Prince Mohammad Bin Fahd University, Saudi Arabia)		
<i>Discussant</i>	<i>Lalatendu Mishra (Indian Institute of Technology Kanpur (IIT Kanpur), India)</i>		

Session (F)

Saturday - December 14, 2024

Session F1	Online Session VI	14:30-16:00	Zoom
<i>Session Chair</i>	<i>Riadh Manita (Neoma Business School, France)</i>		
583455	Board Co-Option and Audit Quality: Evidence from the US Najoua Elommal (ISTEC Paris, France), Asif Saeed (Waikato Management School Hamilton, New Zealand), Umer Iqbal (Newcastle University Business School, United Kingdom), and Samar S. Alharbi (College of Administrations and Finance, Saudi Electronic University, Saudi Arabia)		
<i>Discussant</i>	<i>Zakaria Boulanouar (The United Arab Emirates University, United Arab Emirates)</i>		
590238	Determinants of Fintech Investment Disclosure in Banks: Governance, Ownership, and Strategic Implications for Transparency - Insights from the GCC as a Testing Ground Zakaria Boulanouar (The United Arab Emirates University, United Arab Emirates) and Rihab Grassa (Higher Colleges of Technology, Dubai, United Arab Emirates)		
<i>Discussant</i>	<i>Najoua Elommal (ISTEC Paris, France)</i>		
583451	CSR Decoupling and Financial Fraud: Unveiling the hidden nexus in US-Listed Firms (In Person) Riadh Manita (Neoma Business School, France), Asif Saeed (Waikato Management School Hamilton, New Zealand), Samreen Hamid (FAST School of Management, Pakistan), Phassawan Suntraruk Mahidol University International College, Thailand)		
<i>Discussant</i>	<i>Riadh Manita (Neoma Business School, France)</i>		
590026	Asymmetric Threshold Effects of Economic Growth on Renewable Energy Development in Response to Energy Price Fluctuations: Evidence from the MENA Region Zakaria Boulanouar (The United Arab Emirates University, United Arab Emirates), Lobna Essid (Higher Institute of Biotechnology Beja, University of Jendouba, Tunisia), Saqib Farid (School of Business & Economics, University of Management & Technology, Lahore, Pakistan)		
<i>Discussant</i>	<i>Lobna Essid (Higher Institute of Biotechnology Beja, University of Jendouba, Tunisia)</i>		

Publication Opportunities



JOURNALS SPECIAL ISSUES



[Journal of Forecasting](#)

Special issue of *Journal of Forecasting*, titled “**Forecasting carbon prices in an integrated market network**” under the Guest-editorship of Assoc. Prof. Hung Do, Dr. Linh H. Nguyen, and Dr. Thomas Walther. Submission deadline: **28th February 2025**.



[Journal of Economic Asymmetries](#)

Special Issue of *Journal of Economic Asymmetries*, titled “**Asymmetries in Environmental Economics and Sustainable Finance**” under the Guest-editorship of Prof. Md Akhtaruzzaman, Prof. Sabri Boubaker, and Prof. Thai-Ha Le. Submission deadline: **July 31st, 2025**.



[Development and Sustainability in Economics](#)

Special issue of *Development and Sustainability in Economics and Finance*, titled “**Innovations and Challenges in Sustainable Finance**” under the Guest-editorship of Pr. Sabri Boubaker, Pr. Izidin El Kalak and Pr. Imen Ghadhab. Submission deadline: **July 31st, 2025**.

ZOOM LINKS

Session	Day	Time	Link
Keynote	13-Dec	09:00-10:00	https://zoom.us/j/97632428272?pwd=tXMFr5dAeboiS3Bgw4MdOOLaqGx5v8.1 Meeting ID: 976 3242 8272 Passcode: 193038
A5	13-Dec	10:30-12:30	https://zoom.us/j/92383903047?pwd=EZKcqVyCxeFk59hfebX1ZVZd1qmQVm.1 Meeting ID: 923 8390 3047 Passcode: 427323
B5	13-Dec	14:00-16:00	https://zoom.us/j/97959980931?pwd=VnOhIbeYO1WsNVQjaR0qgAenDw2bd5.1 Meeting ID: 979 5998 0931 Passcode: 995024
C5	13-Dec	17:15-19:30	https://zoom.us/j/98050029835?pwd=Nm3gsOFstx3Fa0Ge0D6SpHzZhrhveN.1 Meeting ID: 980 5002 9835 Passcode: 012015
D5	14-Dec	08:30-10:00	https://zoom.us/j/98406334593?pwd=gvUev7F0QLGmF2BZv0caj9ZewbERwZ.1 Meeting ID: 984 0633 4593 Passcode: 573849
E5	14-Dec	10:30-12:00	https://zoom.us/j/93682672461?pwd=IUetxfw1h2lIAtow6WCNADHSsS2xzQ.1 Meeting ID: 936 8267 2461 Passcode: 886591
F1	14-Dec	14:30-16:00	https://zoom.us/j/96277881445?pwd=9jqS8Xnvb25Vhd8tbNiZ9F6siPzivA.1 Meeting ID: 962 7788 1445 Passcode: 689501

Conference Partners

IHE Group



The **IHE Group** (Institut des Hautes Études) is a prestigious network of private higher education institutions with campuses in Tunis, Paris, and Sousse, dedicated to providing world-class education tailored to the demands of a globalized economy. Combining academic rigor with practical training, the group offers a diverse range of programs in fields such as business, finance, marketing, and technology, ensuring that students are equipped with both theoretical knowledge and hands-on experience. With a strong emphasis on innovation and professional development, IHE fosters an environment where students benefit from cutting-edge infrastructure, experienced faculty, and extensive industry partnerships, preparing them to excel in competitive global markets. Its international presence and multicultural approach not only enhance learning but also open doors to networking opportunities and career prospects, making IHE a hub for future leaders and innovators committed to making an impact in their respective fields. The IHE is accredited by “The Mercure International University Foundation” and “The European Federation of Schools”.

The IHE is a member of:

- The International Association of Universities.
- The European Foundation for Management Development
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Professor Slaheddine Hellara

Founder of the IHE Group

Business & Economic Statistics MODELing



Business & Economic Statistics MODELing (BESTMOD) is a research laboratory whose mission is to carry out applied research on the interactions between the real and financial sectors of national and international economies, and this in an international context. Its purpose is to develop advanced research in the fields of study and postgraduate courses related to it and to make them recognized by publications. The reinforced supervision of the researchers and the diversity of the contacts of its members with research institutions and journals constitute a high favorable framework.

The following are the main objectives of BESTMOD laboratory:

- Production and dissemination of research
- The setting up of a Master of Forecasting and Prospective of Economic and Social Financial Phenomena
- The organization of conferences and scientific meetings on topics related to the general theme
- The supervision of scientific research

Since its creation, BESTMOD has succeeded an excellent research supervision and training by drawing inspiration from the orientations of the national policy on technological and scientific development.

Prof. Slaheddine Hellara

President of BESTMOD

EM Normandie Business School, France



Since its founding in 1871, École de Management de Normandie (EM Normandie Business School, EMN) has consistently evolved to meet the academic standards that resonate with its students and empower them to pursue their personal and professional growth. Established by Jules Siegfried, a visionary entrepreneur who believed in the transformative power of education and global awareness, EMN has transitioned from a regional business school into a globally oriented management institution with far-reaching influence.

At the core of EMN's identity lies a relentless drive for improvement and the audacity to redefine the educational experience. The school is dedicated to continuous adaptation and innovation, constantly reimagining teaching methods that aim to make a meaningful impact on society and its community. This commitment ensures that students receive top-notch training, equipping them with the skills and insights necessary to navigate and excel in the challenges of tomorrow.

The EMN's "raison d'être" is to enlighten those determined to tackle today's challenges, inspiring and educating generations—past, present, and future—to become active participants in creating a sustainable world. More impactful and responsible than a mission, EMN's raison d'être provides meaning to its commitment and direction to its long-term strategy. The school aims not only to change the world but also to empower individuals who will. By centering education on students, EMN contributes to transforming society into a fairer and more just place. This raison d'être guides its future projects, inspired by a strong philosophy of continuous improvement and the common good. It defines itself as follows: "School for Life, School for Good."

School for Life: EMN supports students and graduates throughout their professional and personal journeys. This approach shifts from a "short-term" contract during their education to a "long-term" commitment that aids the EMN community in skill development and knowledge acquisition beyond graduation.

School for Good: This philosophy, rooted in the legacy of founder Jules Siegfried, emphasizes societal change, male-female equality, global awareness, and accessible housing. EMN is dedicated to being a catalyst for change in a sustainable world, aiming to become an organization with a positive societal and environmental impact by 2030.

EM Normandie is now accredited with the prestigious triple crown (AACSB, EQUIS, and AMBA) and holds the DDRS (sustainability) and BSIS (impact) labels. EM Normandie currently has over 6,200 students across its six campuses (Paris, Le Havre, Caen, Oxford, Dublin, and Dubai) and boasts a network of more than 25,000 alumni. Additionally, five of its researchers are now included in the Stanford ranking, which recognizes the top 2% of researchers worldwide.

All the faculty of EMN are part of the "Métis" research center. The "Métis" focuses on research themes that are closely aligned with the school's mission, its distinctive pedagogical strengths, and the expectations of its economic partners. Currently comprising 125 faculty members, 95% of whom hold doctorates, Métis is organized into six academic departments, namely, Human Resources and Organizations, Supply Chain Management and Digital Management, Marketing, Law, Finance and Control, Strategy and Entrepreneurship, and Economics, Territories, and Sustainable Development. These departments play a crucial role in enhancing and updating the faculty's expertise while actively engaging in numerous national and international academic partnerships. Notable collaborations include, but are not limited to, those with Normandie Université, PoleTES, Cap Digital, Valorial, Logistique Seine Normandie (LSN), Corvinus University of Budapest, and the University of Massachusetts (UMASS Boston). Moreover, the school strives to address the needs of its economic stakeholders and support their growth by promoting the establishment of research chairs and undertaking various research contracts and expert missions for local and international companies alike. This commitment ensures that the institution remains at the forefront of academic and practical advancements in its fields of study.

EMN's past successes have provided a strong foundation for building ambitious prospects. The institution is committed to excelling and asserting its unique identity. Its raison d'être and philosophy are complemented by a clear ambition: by 2030, EMN aims to become the leading post-baccalaureate management school in France with a prominent international reputation.

Professor Sylvaine Castellano
Dean of Faculty and Research
EM Normandie Business School

International Society for the Advancement of Financial Economics (ISAFE)



The International Society for the Advancement of Financial Economics (ISAFE) stands as a global beacon for promoting excellence and innovation in the field of financial economics. ISAFE is committed to fostering an inclusive and dynamic academic environment that encourages the generation, dissemination, and application of financial knowledge. Our mission is to build bridges between researchers, practitioners, and policymakers, ensuring that the insights derived from rigorous research translate into meaningful impacts on global financial systems. By embracing a multidisciplinary approach, ISAFE actively contributes to the evolution of financial theory and practice, addressing the ever-changing challenges of a complex economic landscape.

Since its inception, ISAFE has played a pivotal role in advancing research and collaboration in financial economics. The society is driven by the belief that knowledge-sharing and academic dialogue are the cornerstones of innovation and progress. To this end, ISAFE organizes and supports a wide range of academic activities, including international conferences, workshops, and seminars. These platforms serve as catalysts for intellectual exchange, providing researchers, both established and emerging, with opportunities to present their work, engage in constructive discussions, and form lasting academic and professional partnerships.

ISAFE's commitment to fostering collaboration is exemplified in its partnership with the Tunisian Society for Financial Studies (TSFS) and other esteemed institutions in organizing the 11th TSFS conference. Scheduled to take place in Monastir, Tunisia, on December 13–14, 2024, this event represents a significant milestone in the academic calendar. Monastir, renowned for its cultural heritage and scenic beauty, provides an ideal setting for scholars and practitioners from around the globe to come together, present their work, and share ideas.

This year's TSFS conference is a collaborative effort that brings together the Tunisian Society for Financial Studies, IHE Tunis, EM Normandie Business School (France), the Institut Supérieur de Finances et de Fiscalité de Sousse, the BESTMOD Research Center, and ISAFE. This partnership highlights the shared commitment of these institutions to fostering a vibrant academic ecosystem that bridges geographic and institutional divides. The focus of the conference on the dynamic fields of banking, finance, and financial management resonates strongly with ISAFE's core mission to advance the boundaries of financial knowledge and practice.

The TSFS 2024 conference also boasts a stellar lineup of keynote speakers featuring some of the most distinguished names in the field. Professor Arman Eshraghi from Cardiff Business School, Professor Jean-François Gajewski from IAE Lyon School of Management, Université Jean Moulin Lyon 3, and Professor Khaled Hussainey from Bangor Business School bring a wealth of expertise and diverse perspectives. Their contributions will undoubtedly enrich the discussions, bridging theoretical advancements with real-world implications and inspiring participants to explore innovative approaches in their own work.

As the president of ISAFE, I am deeply honored to contribute to this momentous event. I firmly believe that collaborations like these exemplify the power of academic partnerships in addressing global financial challenges. TSFS 2024 is not just an event but a celebration of knowledge, innovation, and shared purpose. The conference will provide an unparalleled platform for presenting groundbreaking research, engaging in insightful discussions, and forming connections that will drive future research and policy directions.

On behalf of ISAFE, I extend my heartfelt gratitude to the organizing teams, speakers, and participants for their dedication and commitment to making this conference a success. TSFS 2024 promises to be a landmark event, offering an enriching experience that goes beyond academic pursuits. We look forward to welcoming you to Monastir and to a conference that will undoubtedly leave a lasting impact on the global financial community. Let us come together to celebrate excellence, collaboration, and the pursuit of knowledge that will shape the future of financial economics.

Prof. Sabri Boubaker

President of the International Society for the Advancement of Financial Economics