

CRISIS

ACCOUNTING

FORECAST

SHOCKS

ETHICS

MARKETS

GOVERNANCE

FEM
2019

ECONOMICS

1ST FINANCIAL ECONOMICS MEETING: POST-CRISIS CHALLENGES

DECEMBER 21, 22 - 2019

HOTEL MAGIC LIFE AFRICANA (SOUTH HAMMAMET, TUNISIA)

Conference Program

CONFERENCE CO-CHAIRS

Zied Ftiti, EDC Paris Business School, Paris (France)

Hassan Mzali, IHEC de Carthage, Carthage (Tunisia)

Organized by



Under the
patronage of



Conference venue

The conference will be held at the hotel **MAGIC LIFE AFRICANA (5 Stars)** in South Hammamet (Tunisia).

Address: Yasmine Hammamet, Hammamet (Tunisia).

Hotel contact: + 216 72 244 200

Organizers contact for emergency : Mr. Adel Ben Mbarek (+216 98 511 319) & Mr. Samir Srairi (+216 93 150 734)

Venue to Tunis

The airport is the Tunis Carthage airport (Tunis).

Venue to Hammamet

shuttle bus

1. Without conference organizer : (The price of the trip is around 65€), you might book a reservation based on the following website

<https://location-hammamet.com/taxi-transfert-aeroport-tunis-carthage-enfidha-hammamet.html>

2. With conference organizers: 65€

FEM 2019 Programme-at-a-Glance

Friday 20 December 2019				
17h00-19h00	Conference Reception Desk Open (Cocktail Drinks)			
Saturday 21 December 2019				
08h00-19h00	Conference Reception Desk Open			
08h30-08h45	Main Auditorium (Room 1) OFFICIAL OPENING: Co-chairs of conference			
<i>Rooms</i>	<i>Room 1</i>	<i>Room 2</i>	<i>Room 3</i>	<i>Room 4</i>
08h45-10h15	Development Economic	Corporate Governance	Accounting	Islamic Finance & Banking
10h15-10h35	COFFEE BREAK			
10h35-11h30	Main Auditorium (Room 1) KEYNOTE: Prof. Jean François Boulier (chairman of Af2i, the French association regrouping institutional investors, Paris, France) « Post modern finance : Beyond the myths »			
<i>Rooms</i>	<i>Room 1</i>	<i>Room 2</i>	<i>Room 3</i>	<i>Room 4</i>
11h30-13h00	Financial Econometrics	Monetary Policy	Corporate Finance & Risk Management	Corporate Social Responsibility
13h00-14h15	Hotel restaurant LUNCH			

Saturday 21 December 2019			
14h15-16h15	Main Auditorium (Room 1) KEYNOTE: Prof. Fredj Jawadi (University of Lille, RIME-Lab, Lille, France) « Oil price and China's Gross Domestic Product » KEYNOTE: Prof. Khaled Hussainey (University of Portsmouth, Portsmouth Business School, Portsmouth, United Kingdom) « Audit Committee Overlapping and Forward-looking Disclosures: An Untold Story of Omani Financial Institutions »		
16h15-16h45	COFFEE BREAK		
Rooms	Room 2	Room 3	Room 4
16hh45-18h15	Financial Markets	Money, Finance & banking	Financial Accounting
18h15-19h00	Main Auditorium (Room 1) Meet with editors Prof. Jean-Francois Boulier , Co-editor in chief Bankers, Markets & Investors Prof. Ephraim Clark founding , Editor of the European Journal of Finance and co-editor of Frontiers in Finance and Economics Prof. Khaled Hussainey , Co-editor in chief of Journal of Financial Reporting and Accounting Prof. Fredj Jawadi , Associate Editor and guest editor for many higher ranked journals.		
19h00-21h00	Hotel restaurant Diner		
21h00-23h00	Main Auditorium (Room 1) GALA		

Sunday 22 December 2019				
08h00-14h30	Conference Reception Desk Open			
Rooms	Room 1	Room 2	Room 3	Room 4
08h30-10h00	Macroeconomics	Behavioral Finance	Cryptocurrency Finance	Financial Econometrics
10h00-10h15	COFFEE BREAK			
10h15-11h15	Main Auditorium (Room 1) KEYNOTE: Prof. Ephraim Clark (Professor Ephraim Clark, Middlesex University, London, United Kingdom) « Index Tracking with Utility Enhanced Weighting »			
Rooms	Room 1	Room 2	Room 3	Room 4
11h15-12h45	Doctoral Workshops		Poster Sessions	
	Corporate Finance	Money, Finance & Banking	Financial Econometrics	Financial markets
12h45-13h00	Main Auditorium, KEYNOTE: Prof. Zied Ffiti « Information about Special Issues and Conference Closing »			
13h00-14h30	Hotel restaurant LUNCH			

FEM 2019 Detailed Conference program

[Day 1, December 20, 2019](#)

Friday 20 December 2019	
17h00-19h00	WELCOME RECEPTION (Cocktail Drinks)
19h00-21h30	Hotel restaurant Diner

Day 2, December 21, 2019

Saturday 21 December 2019				
08h00-18h30	Conference Reception Desk Open			
08h30-08h45	Main Auditorium (Room 1) OFFICIAL OPENING: Co-chairs of conference			
<i>Rooms</i>	<i>Room 1</i>	<i>Room 2</i>	<i>Room 3</i>	<i>Room 4</i>
08h45-10h15	Development Economic	Corporate Governance	Accounting	Islamic Finance & Banking
Chairman	Prof. Mehri Guerchi, H. (FSEG Tunis, Tunisia)	Prof. Gallali, M-I. (ESC Manouba, Tunisia)	Prof. Ben Mrad Douagi, W. (FSEG Tunis, Tunisia)	Prof. Chkondali, R. (FSEG Nabeul, Tunisia)
Moderators	Prof. Aboub, N. (ESC Manouba, Tunisia) Prof. Ben Aissa, S. (FSEG Tunis, Tunisia)	Prof. Ben Arab, M. (ISG de Tunis, Tunisia) Prof. Hamza, T. (IHEC Carthage, Tunisia)	Prof. Hussainey, K. (University of Portsmouth, UK) Prof. Lakhel, F. (EMLV Business School, France)	Prof. Srairi, S. (ESC Manouba, Tunisia) Prof. Sadaoui, Z. (ESC Manouba, Tunisia)
	Paper: An Empirical Inquiry into The Role of Internet Connectivity on Financial Accessibility	Paper: Gender Diversity, Innovation & French firm Performance	Paper: Does Culture Moderate the relationship between AAOIFI adoption and Earnings Management: Evidence from Islamic Banks	Paper: Theoretical Framework and Essence of Effective Regulation of Islamic Banking System

	<p>Authors Maqsood, N (Korea University, South Korea) & Lee, C-L (Korea University of Sejong, South Korea)</p>	<p>Authors Bouchmel, I (ISG de Tunis, GEF2A, Tunisia) & Omri, A (ISG de Tunis, GEF2A, Tunisia) & Elouakdi (EENM Manouba, Tunisia)</p>	<p>Authors Marei, M & El Halaby, S & Elbendary I & Hussainey K (Portsmouth Business School, Portsmouth University, UK)</p>	<p>Authors Obeid, H (EBS Business School, INSEEC U, France) & Slimene, N (University of Sousse, Tunisia) & Sghaier, A (University of Sousse, Tunisia)</p>
	<p>Paper: The Determinants of Tunisia's Trade Deficit in Recent Years: A Gravity Model Approach</p> <p>Authors Ben Doudou, M (FSEG Mahdia, Tunisia) & Rault, C (University of Orléans, France)</p>	<p>Paper: Corporate governance quality and Intellectual Capital disclosure</p> <p>Author Kaabi, I (IAE Tunis & University of Tunis El Manar, FSEGT, Tunisia)</p>	<p>Paper: Internal Audit Quality: Perceptions of Tunisian Internal Auditors</p> <p>Authors Baklouti, E (IHEC Carthage, Tunisia) & Krichene, A (IHEC Carthage, Tunisia)</p>	<p>Paper: Islamic Portfolio Optimization under systemic risk: Vine Copula-CoVaR based model</p> <p>Authors Braiek, S (IHEC Sousse, LaREMFiQ, Tunisia) & Bedoui, R (IHEC Sousse, LaREMFiQ, Tunisia) & Belkacem, L (IHEC Sousse, LaREMFiQ, Tunisia)</p>
	<p>Paper: The Impact of International Financial Integration: FDI and Remittances on Economic Growth in Developing Countries</p> <p>Authors Zaarour, F (IHEC Sousse, LaREMFiQ, Tunisia) & Ajmi, A (University of Sousse, ISG, LaREMFiQ, Tunisia)</p>	<p>Paper: A closer look at the effect of gender diversity on capital structure decisions</p> <p>Authors Ben Saad, S (IHEC Sousse, LaREMFiQ, Tunisia) & Belkacem, L (IHEC Sousse, LaREMFiQ, Tunisia)</p>	<p>Paper: The Determinants of IAHs Disclosure in Islamic Banks</p> <p>Authors Saidani, R (IHEC Carthage, Tunisia) & Hussainey, K (Portsmouth Business School, UK) & Boulila, N (IHEC Carthage, Tunisia)</p>	<p>Paper: Corporate governance, risk and bank efficiency: An empirical investigation on Islamic banks in GCC countries</p> <p>Authors Boukhris, K (IHEC Sousse, Tunisia) & Srairi, S (ESC Manouba, RIM-RAF, Tunisia) & Houcine, A (Emirates college of technology, UAE)</p>
10h15-10h35	COFFEE BREAK			

10h35-11h30	Main Auditorium (Room 1) KEYNOTE: Prof. Jean François Boulter (chairman of Af2i, the French association regrouping institutional investors, Paris, France) « Post modern finance : Beyond the myths »			
Rooms	Room 1	Room 2	Room 3	Room 4
11h30-13h00	Financial Econometrics	Monetary Policy	Corporate Finance & Risk Management	Corporate Social Responsibility
Chairman	Prof. Belkacem, L. (IHEC Sousse, Tunisia)	Prof. Labidi, M. (FSEG Mahdia, Tunisia)	Prof. Boudrigua, A. (IHEC Carthage, Tunisia)	Prof. Jarboui, A. (University of Sfax, Tunisia)
Moderators	Prof. Karaa, A. (ISG de Tunis, Tunisia) Prof. Boubaker, H. (IHEC Sousse, Tunisia)	Prof. Ben Aissa, S. (FSEG Tunis, Tunisia) Prof. Boulila, G. (ESSEC Tunis, Tunisia)	Prof. Gallali, M-I. (ESC Manouba, Tunisia) Prof. Zoghalmi, F. (ISCAE Manouba, Tunisia)	Prof. Chaher, M. (ISG de Tunis, Tunisia) Prof. Ben Arab, M. (ISG de Tunis, Tunisia)
	Paper: Endogenous financial Uncertainty and Macroeconomic Volatility : Evidence from US Authors Ben Zaied, Y (EDC Paris Business School, France) & Awijen, H (FSEG Sfax, URED, Tunisia)	Paper: International linkages and the predictive power of African yield curves Authors Mbeng Mezui, C-A (1African Development Bank, Ivory Coast) Erraies, E (FESEG, LAREQAD, Tunisia) & Jouini, N (Doha Institute For Graduate Studies, Qatar)	Paper: Does Corporate innovation strategy influence the stock price crash risk? Authors Lakhal, F (Pôle universitaire Léonard Devinci, Devinci Research center, France) & Boubaker S (EM Normandie, France) & Guizani, A (University Paris Nanterre, France)	Paper: Would gender, age and national diversity on board effect on earnings management in Kuwait? Authors Alqatan, A-J (Business school Portsmouth, UOP, UK) & Chbib, I (Business school Portsmouth, UOP, UK) & Hussainey, K (Business school Portsmouth, UOP, UK)

	<p>Paper: Volatility dynamics and diversification benefits of Bitcoin under asymmetric and long memory effects</p> <p>Authors Jeribi, A (FSEG Sfax, LARTIG, Tunisia) & Fakhfekh (FSEG Sfax, LARTIG, Tunisia)</p>	<p>Paper: Comparing optimal monetary policy rules, does wage inflation matters?</p> <p>Authors Boukraine, W (FSEG Tunis, Tunisia) & Mehri, H (FSEG Tunis, Tunisia)</p>	<p>Paper: How can banks benefit from income diversification ? Untangling the income diversification puzzle</p> <p>Authors Zakraoui, R (ISG de Tunis, GEF2A, Tunisia) & Omri, A (ISG de Tunis, GEF2A, Tunisia)</p>	<p>Paper: Could Bribery Help? Evidence of credit access</p> <p>Authors Hlioui, Z (ISG de Tunis, GEF2A, Tunisia) & Omri A (ISG de Tunis, GEF2A, Tunisia) & Ftiti, Z (EDC PBS, France)</p>
	<p>Paper: Evidence of spatio-temporal asymmetry of contagion between bond, stock, change, crypto-currency and commodity Markets</p> <p>Authors Miled, W (ISG de Tunis, GEF2A, Tunisia) & Ftiti, Z (EDC Paris Business School, France)</p>	<p>Paper: Inflation targeting, quality of governance and macro-financial stability: Application by the Generalized Moments Method</p> <p>Authors Bel Hassan, H (FSEG Sousse, MOFIB, Tunisia) & Smida, M (FSEG Sousse, MOFIB, Tunisia)</p>	<p>Paper: How Does Competition By Informal Firms Affect The Innovation In Formal Firms</p> <p>Authors Farza K (ISG de Tunis, GEF2A, Tunisia) & Omri, A (ISG de Tunis, GEF2A, Tunisia)</p>	<p>Paper: Financing social and solidarity economy sector in emerging countries, in a context of democratic transition and economic crisis.</p> <p>Author Essid, L (FSEG Tunis, Research Unit in Monetary and Financial Economics & Higher Institute of Biotechnology Beja, Tunisia)</p>
13h00-14h15	<p>Hotel restaurant</p> <p>LUNCH</p>			

Saturday 21 December 2019

14h15-16h15	Main Auditorium (Room 1) KEYNOTE: Prof. Fredj Jawadi (University of Lille, RIME-Lab, Lille, France) « Oil price and China's GDP » KEYNOTE : Prof. Khaled Hussainey (University of Portsmouth, Portsmouth Business School, United Kingdom) « Audit Committee Overlapping and Forward-looking Disclosures: An Untold Story of Omani Financial Institutions »		
16h15-16h45	COFFEE BREAK		
Rooms	Room 2	Room 3	Room 4
16hh45-18h15	Financial Markets	Money, Finance & banking	Financial Accounting
Chairman	Prof. Naoui, K. (ESC Manouba, Tunisia)	Prof. Boulila, G. (ESSEC Tunis, Tunisia)	Prof. Boulila, N. (IHEC Carthage, Tunisia)
Moderators	Prof. Zoglami, F. (ISCAE Manouba, Tunisia) Prof. Srairi, S. (ESC Manouba, Tunisia)	Prof. Fehri, H. (IHEC Carthage, Tunisia) Prof. Mehri Guerchi, H. (FSEG Tunis, Tunisia)	Prof. Chakroun, R. (IHEC Carthage, Tunisia) Prof. Chaibi, H. (FSEG de Tunis, Tunisia)
	Paper: The Liquidity Risk-Credit Risk-Profitability Trilogy: Islamic vs. Conventional Banks Authors Ghenimi, A (FSEG Tunis, FCF Laboratory, Tunisia) & Lajmi, A (ISG de Tunis, GEF2A, Tunisia) & Chaibi, H (FSEG Tunis, FCF, Tunisia)	Paper: Factors Influencing Post Cross Border Acquisition Performance Of Malaysian Acquirers Authors Ibrahim, Y & Minai & Hasan, M-M (School of Economics, Finance and Banking, University Utara, Malaysia)	Paper: What can we learn about audit quality in Tunisia? Authors Ayedi, S (ISG de Tunis, GEF2A, Tunisia) & Lajmi, A (ISG de Tunis, GEF2A, Tunisia) & Boumediene, E (ESC Manouba, Tunisia)

	<p>Paper: Seasonal effects: application of GARCH and T-GARCH</p> <p>Authors Belkadhem, S (FSEG Tunis, FCF Laboratory, Tunisia) & Chouachi, O (FSEG Tunis, FCF Laboratory, Tunisia) & Chaibi, H (FSEG Tunis, FCF, Tunisia)</p>	<p>Paper: Does Female, young and foreign directors affect firm performance in Kuwait?</p> <p>Author Alqatan, A-J (University of Portsmouth, UK)</p>	<p>Paper: External Audit Quality: Perceptions of Tunisian Auditors</p> <p>Authors Baklouti, E (IHEC Carthage, Tunisia) & Krichene, A (IHEC Carthage, Tunisia)</p>
	<p>Paper: Exploring the inflation hedging effectiveness of gold in multiple time horizon</p> <p>Authors Hamdi, H (FSEGT, LAREQUAD, Tunisia) & Aloui, R (FSEGT, LAREQUAD, Tunisia) & Ben Aissa, S (FSEGT, LAREQUAD, Tunisia)</p>	<p>Paper: Comparative Study Between Ohlson Model And Cash Flow Discounting Model In The Prediction Of The Stock Price: Evidence From Tunisian Context</p> <p>Author Nasfi Salem, F (URRED, Higher Institute Of Management, Gabes, Tunisia)</p>	<p>Paper: Do Credit Default Swaps Impact Lenders' Monitoring on Loans?</p> <p>Authors Essadam, N (Royal Military College of Canada) & Tashfeen, H (Mount Royal University, Canada)</p>
18h15-19h00	<p>Main Auditorium (Room 1)</p> <p>Meet with editors</p> <p>Prof. Jean-Francois Boulier, <i>Co-editor in chief Bankers, Markets & Investors</i></p> <p>Prof. Ephraim Clark founding, <i>Editor of the European Journal of Finance and co-editor of Frontiers in Finance and Economics</i></p> <p>Prof. Khaled Hussainey, <i>Co-editor in Chief of Journal of Financial Reporting and Accounting</i></p> <p>Prof. Fredj Jawadi, <i>Associate Editor and guest editor for many higher ranked journals.</i></p>		
19h00-21h00	<p>Hotel restaurant</p> <p>Diner</p>		
21h00-23h00	<p>Main Auditorium (Room 1)</p> <p>GALA</p>		

Day 3: 22 December, 2019

Sunday 22 December 2019				
08h00-14h30	Conference Reception Desk Open			
Rooms	Room 1	Room 2	Room 3	Room 4
08h30-10h00	Macroeconomics	Behavioral Finance	Cryptocurrency Finance	Financial Econometrics
Chairman	Prof. Fehri, H. (IHEC Carthage, Tunisia)	Prof. Omri, A. (ISG de Tunis, Tunisia)	Prof. Hamza, T. (IHEC Carthage, Tunisia)	Prof. Ben Aissa, M-S. (FSEG Tunis, Tunisia)
Moderators	Prof. Labidi, M. (FSEG Mahdia, Tunisia) Prof. Boulila, G. (ESSEC Tunis, Tunisia)	Prof. Naoui, K. (ESC Tunis, Tunisia) Prof. Gallali, M-A. (ESC Tunis, Tunisia)	Prof. Saleh, H. (ESC Tunis, Tunisia) Prof. Rachdi, H. (IHEC Carthage, Tunisia)	Prof. Belkacem, L. (IHEC Sousse, Tunisia) Prof. Karaa, A. (ISG de Tunis, Tunisia)
	<p>Paper: Development of an econometric model based on the hysteresis theory of the unemployment rate in Tunisia: Application of the ARDL approach</p> <p>Authors Dardouri, N (FSEG Sousse, MOFIB, Tunisia) & Smida, M (FSEG Sousse, MOFIB, Tunisia)</p>	<p>Paper: Oil price dynamics under information uncertainty</p> <p>Authors Haddad, S (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Ftiti, Z (EDC PBS, OCRE Laboratory, France)</p>	<p>Paper: Dynamic Interactions between Bitcoin Prices and Widely Traded Financial Assets</p> <p>Authors Kammoun Masmoudi, W (IHEC Carthage, Tunisia) & Ben Aissa, M (IHEC Carthage, Tunisia)</p>	<p>Paper: Did The Global Financial Crisis Alter Cross-market Correlation? Evidence From Emerging and Developed Markets</p> <p>Authors Ben Mim, S (University of Sousse, IHEC, LaREMFiQ, Tunisia) & Zayati, M (University of Sousse, IHEC, LaREMFiQ, Tunisia)</p>

	<p>Paper: The coordination of monetary and fiscal policy after crisis in the euro area</p> <p>Authors Aloui, A (FSEG Sousse, MOFIB, Tunisia) & Ftiti, Z (EDC PBS, OCRE Laboratory, France) & Smida, M (FSEG Sousse, MOFIB, Tunisia)</p>	<p>Paper: News-based uncertainty and financial contagion: an international evidence</p> <p>Author Hadhri, S (ESDES Business School, France)</p>	<p>Paper: Measuring Volatility Spillovers among Cryptocurrencies: A GVAR approach</p> <p>Author Melki, A (ISG de Tunis, GEF2A-Laboratory, Tunisia)</p>	<p>Paper: Political patronage and banks' leverage in the Middle Eastern and North African region: A new neural panel regression analysis</p> <p>Authors Brahem, R (University of Sousse, IHEC, LaREMFiq, Tunisia) & De Perretti, C (Université de Lyon, Laboratoire de Sciences Actuarielle et Financière France) & Belkacem, L (University of Sousse, IHEC, LaREMFiq, Tunisia)</p>
	<p>Paper: Creditor rights and bank stability in developing countries: evidence from Tunisia</p> <p>Author: Bouaziz, L (ESC Manouba, Rim-RAF Laboratory, Tunisia)</p>	<p>Paper: Investor Sentiment and Mean-Variance Relationship: Evidence from China</p> <p>Authors Mbarki, I (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Omri, A (ISG de Tunis, GEF2A-Laboratory, Tunisia)</p>	<p>Paper: Hedging and safe having capabilities of Bitcoin and gold: A comparison using the new q-DMCA coefficient</p> <p>Authors Madani, M-E (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Ftiti, Z (EDC PBS, OCRE Laboratory, France) & Ben Ameer, H (INSEEC Business School, France) & Louhichi, W (ESSCA school of Management, France)</p>	<p>Paper: Asymmetric effect and dynamic relationships between Bitcoin and other cryptocurrencies</p> <p>Authors Ghazouani, I (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Basti, N (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Moussa, W (ISG de Tunis, GEF2A-Laboratory, Tunisia)</p>
10h00-10h15	COFFEE BREAK			

10h15-11h15	Main Auditorium (Room 1)			
	KEYNOTE : Prof. Ephraim Clark (Professor Ephraim Clark, Middlesex University, London, United Kingdom)			
	« Index Tracking with Utility Enhanced Weighting »			
Rooms	Room 1	Room 2	Room 3	Room 4
11h15-12h45	Doctoral Workshops		Poster Sessions	
	Corporate Finance	Money, Finance & Banking	Financial Econometrics	Financial markets
Chairman	Prof. Ben Arab M. (ISG de Tunis, Tunisia)	Prof. Aboub, N. (ESC Tunis, Tunisia)	Prof. Taleb, H. (ISG de Bizerte, Tunisia)	Prof. Karaa, A. (ISG de Tunis, Tunisia)
Moderators	Pof. Chaibi, H. (FSEG Tunis, Tunisia) Prof. Omri, A. (ISG de Tunis, Tunis)	Prof. Hamadi, F. (IHEC Carthage, Tunisia) Prof. Saleh, H. (ESC Tunis, Tunisia)	Prof. Mzali, H. (IHEC Carthage, Tunisia) Prof. Rachdi, H. (IHEC Carthage, Tunisia)	Prof. Srairi, S. (ESC Tunis, Tunisia) Prof. Sadaoui, Z. (ESC Tunis, Tunisia)
	Paper: Variable annuity with GMWB/GLWB Riders Author Mrad, F (ESC Manouba, Rim-RAF Laboratory, Tunisia)	Paper: Terrorism, investor sentiment and stock market reactions: Evidence from the French and the British markets Authors Arfaoui, N (ESC Manouba, Rim-RAF Laboratory, Tunisia); Naoui, K (ESC Manouba, RIM-RAF, Tunisia)	Paper: Web-based financial reporting, social media and information asymmetry: the case of Arabia Saudi Authors Khelifie F (University of Gabes, Higher Institute of Management, Tunisia) & Hwitta Othmanie (University of Gabes, Higher Institute of Management, Tunisia)	Paper: Class Size and Educational Achievement: Evidence from a Spatial Econometric Approach Authors Darwez, F (University of Sousse, IHEC, LaREMFiQ, Tunisia), Jeguirim, K (University of Sousse, IHEC, LaREMFiQ, Tunisia)
	Paper: Long-term performance of French	Paper: L'intelligence artificielle en finance:	Paper: Dynamic Factor Model with Stylized Facts for	Paper: Political risk determinants and financial markets: Emerging

	<p>listed companies after share buybacks</p> <p>Author Boussaid, A (ESC Manouba, Rim-RAF Laboratory, Tunisia)</p>	<p>Prévision des indices boursiers</p> <p>Author: Jendoubi, I (FSEG Tunis, IFGT laboratory, Tunisia)</p>	<p>Forecasting Volatility</p> <p>Authors Boubaker, H (University of Sousse, IHEC, LaREMFiQ, Tunisia) & Karmous, A (University of Sousse, IHEC, LaREMFiQ, Tunisia)</p> <p>Paper: Co-movement between some commodities and the Dow Jones Islamic Index: A Wavelet analysis</p> <p>Authors Rezgui, H (University of Sousse, IHEC, LaREMFiQ, Tunisia) & Boubaker, H (University of Sousse, IHEC, LaREMFiQ, Tunisia)</p>	<p>vs developed economies</p> <p>Authors Ghozzi, B (University of Tunis El Manar, FSEFG, FCF, Tunisia) & Chaibi, H (FSEG Tunis, FCF, Tunisia)</p> <p>Paper: Ethical Business, Regulatory Compliance and Corporate Innovation</p> <p>Authors Hlioui, Z (ISG de Tunis, GEF2A-Laboratory, Tunisia) & Gabsi, M (ISG de Tunis, Tunisia)</p>
	<p>Paper: The development of corporate bond market liquidity :Evidence from the Tunisian Stock</p> <p>Author: Berrich, O (ESC Manouba, Rim-RAF Laboratory, Tunisia)</p>	<p>Paper: Inflation and unemployment in Tunisian Context: Evidence from an ARDL Approach</p> <p>Author: Salhi, M (ESSEC Tunis, DEFIL Laboratory, Tunisia)</p>	<p>Paper: The simultaneous relationship between the capital ratio and the profit-sharing investments volume of Islamic banks</p> <p>Authors: Dardouri, H (University of Sousse, IHEC, LaREMFiQ, Tunisia) & Belkacem, L (University of Sousse, IHEC, LaREMFiQ, Tunisia)</p>	<p>Paper: What we learn about the African banking stability ?</p> <p>Authors : Kouki, I (ISG de Tunis, GEF2A Laboratory, Tunisia) & Ftiti, Z (EDC PBS, France)</p>
12h45-13h00	<p>Main Auditorium, KEYNOTE : Prof. Zied Ftiti « Information about Special Issues and Conference Closing»</p>			
13h00-14h30	<p>Hotel restaurant LUNCH</p>			

Scientific Committee

Maria-Eleni K. AGORAKI, Athens University of Economics and Business, (Greece)

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Publication Opportunities



The **FEM-2019** is organized in partnership with the **Bankers Market & Investors** that will publish a selection of high-quality papers. The selection of special issue papers would address the challenges faced by investors, firms, and policymakers in the context of increased economic and financial uncertainty, as well as point out several perspectives for enhanced risk management. **Prof. Zied Ftiti** will handle, as **Guest Editor**, the special issue "**Uncertainty and Changes in Financial and Economic Systems.**"



Special Issue in the "Journal of Financial Reporting and Accounting", ranked ABDC: "**Accounting information in modern society: Do ethical issues matter?**". Guest Editors: Prof. Neia Boulila & Prof. Zied Ftiti.



A selection of 3 to 4 papers will be published on the Special Issue in the "**Islamic finance**", ranked ABDC. Guest Editors: Pof. Kabir Hassan

Keynote Speakers



Keynote Speaker 1

Professor Jean-François Boulier
chairman of Af2i, the French association regrouping institutional investors & Associate Professor ISFA Paris, (France)

Jean-Francois Boulier is chairman of Af2i, the French association regrouping institutional investors. Prior to that, he was CEO of Aviva Investors France for 10 years. He joined Aviva Investors in 2008 and had several positions: CIO in Paris, then CEO in Europe and Global CIO for Fixed Income. Between 2002 and 2008 he was heading Euro FI at Credit Agricole Asset Management. He started his career in finance in 2007 with Credit Commercial de France where he headed the Research and Innovation department, then the Market Risk Department and then became CIO of Sinopia asset management and deputy CEO. Polytechnician and Doctor in Fluid Mechanics, he was a researcher at CNRS in Grenoble. He is honorary chairman of AFFI as well of AFGAP. He is the founding and current Editor of Bankers Markets and Investors. He is (co) author of three books.



Keynote Speaker 2

Professor Ephraim Clark, Middlesex University, UK.

Ephraim Clark (PhD and Doctorat d'Etat) is Professor of Finance at Middlesex University. He has taught at EDHEC Business School, the Catholic University of Lille, HEC Paris and Vrije Universitat. He is a highly regarded seminar leader and speaker and has delivered keynote speeches to groups such as The French Finance Association, Arthur Andersen Consultants, GARP, ISDA and Euromoney Plc. Clark is the author of eight books and over one hundred academic and professional papers in journals such as *Management Science*, *Journal of International Money and Finance*, *Journal of Banking and Finance*, *European Journal of Operational Research*, *Journal of Financial Markets*, *Journal of Financial Research*, *Garp Risk Review*, *Euromoney*, *Revue Banque*, among others. Honours and awards include numerous research grants and best paper awards. He serves on the editorial boards of a number of scholarly journals and is the founding editor of the *European Journal of Finance* and *Frontiers in Finance and Economics*. He has been elected as president of the Multinational Finance Society, president of the International Society for the Intercommunication of New Ideas, vice-president of the International Association of Finance and Banking and is currently the vice-president of the International Society for the Advancement of Financial Economics (ISAFE). He is also a member of numerous professional organizations and is a permanent member of the *Académie Européenne*.



Keynote Speaker 3

Khaled Hussainey, University of Portsmouth, UK

Khaled Hussainey is a Professor of Accounting & Financial Management at the University of Portsmouth. He has published more than 100-refereed papers in academic journals and international conference proceedings. He has a rapidly growing research reputation around his principal research area concerned with corporate narrative reporting. He has been awarded the prestigious 2007 Best Paper Award of the British Accounting Review for his paper “Loss firms’ annual report narratives and share price anticipation of earnings” and the prestigious 2012 Best Paper Award of the Journal of Risk Finance for his paper “Revisiting the capital structure puzzle: UK evidence”. His publication appears top-quality journals such as Accounting and Business Research, British Accounting Review, International Review of Financial Analysis; Journal of Accounting and Public Policy, Review of Quantitative Finance and Accounting and Journal of International Accounting, Auditing, and Taxation. He is a Co-Editor-in-Chief of *JFRA* and Associate Editor of *JAAR* and *IJAPE*.



Keynote Speaker 4

Professor Fredj Jawadi, University of Lille, France

Fredj Jawadi is a Full Professor of Finance at the University of Lille (France), and he was an Associate Professor at the University of Evry-Paris. He is also an Associate Researcher at EconomiX-CNRS and a Deputy Director for CAC (Cliometrics and Complexity Team at IXXI Complex Systems Institute, <http://www.ixxi.fr/?p=3219>) in France. Dr Jawadi serves as an Officer of the Society for Economic Measurement in the U.S. (<http://sem.society.cmu.edu/home.html>). He is also a Fellow of the Society for Economic Measurement (elected in June 2018) https://sem.society.cmu.edu/SEM_Fellows.asp and a Charter Fellow at the Institute for Nonlinear Dynamical Inference (INDI) in Russia since 2015.

Dr. Jawadi has been a Visiting Scholar or Professor at the University of Chicago, University of Kansas, University of Liverpool, University of Ljubljana, University of Greenwich, and the University of Gent since 2009.

His research interests are Empirical Finance and Applied Econometrics. He has over seventy papers published in various International Journals including Annals of Operational Research, Journal of Economic Dynamics and Control, Journal of Financial Markets, Journal of Macroeconomics, Macroeconomic Dynamics, Studies in Nonlinear Dynamics and Econometrics, The Energy Journal, etc). He has also co-authored and co-edited 8 books."

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