

The 5th IHEC-IS 2025 International Symposium



*Synergizing Sustainability, Digital Innovation, and Resilience in
the Green Transition Era*



April 18–19, 2025



Barceló concorde green park palace port el
kantaoui sousse

Our Partners

Welcome Notes

We are very pleased to welcome you to the fifth edition of the IHEC of Sousse International Symposium 2025 (IHEC-IS-2025, 18-19 April 2025), which is organized by the The Institute of Higher Commercial Studies of Sousse (IHEC Sousse, the University of Sousse) and the Research Laboratory in Economics, Management, and Quantitative Finance (LaREMFIQ) in collaboration with the EM Normandie Business School, the Cultural Work Association of IHEC (Association de Travail Culturel ATC-IHEC), and the International Society for the Advancement of Financial Economics (ISAFE).

The conference aims at bringing together academics, practitioners, and policymakers to share their research findings and discuss current and challenging issues in all financial economic research areas. The event is also an ideal occasion for scholars around the world to present their research, exchange research ideas and experiences, and develop research projects.

This year, we have the great privilege of welcoming a bench of distinguished Professors as keynotes speakers and guests.

Professor Manlio Del Giudice from Pegaso Digital University, Professor Peter Gabor Szilagyi from EDHEC Business School, Professor Pascal Nguyen from the University of Montpellier, Professor Samir Trabelsi from the Goodman School of Business of Brock University, Professor Khaled Guesmi from Paris School of Business, and Professor Khaled Hussainey from Bangor Business School (UK). They are among the world's and the national leading finance and management experts, and we are grateful to them for their presence and kind support in this edition of the IHEC international symposium.

We also thank all the submitted authors, scientific committee members, attendees, and particularly conference participants who serve as presenters, session chairs, and discussants. Our special thanks go to Professor Sabri Boubaker, Professor Izidin El Kalak, and Professor Imen Ghadhab (Guest Editors of Development and Sustainability in Economics and Finance), Professor Md Akhtaruzzaman, Professor Sabri Boubaker, and Professor Thai-Ha Le (Guest Editors of Economic Asymmetries).

We also thank the Editors-in-Chief of International Review of Economics and Finance, Journal of International Financial Management and Accounting, Journal of Financial Reporting and Accounting, Modern Finance, Revue Française de Gouvernance d'Entreprise, and Journal of Knowledge Management who have kindly agreed to consider to publish a selection of high-quality papers in their journals. Our special thanks also go to professors Peter Öhman, Mustafa Nourallah, and Izidin El Kalak for agreeing to select the best papers on FinTech in the Financial Services Review.

Finally, we would like to thank the members of our organizing committee and supporters for their great contributions to the preparations for this scientific event.

We wish you all an intellectually stimulating and productive conference as well as a chance to meet new colleagues and establish collaborations. We hope that you will have the occasion to exchange ideas and enjoy the conference environment!

**On behalf of the Organizing Committee
The Conference Co-Chairs**

Welcome Notes

The Director of IHEC de Sousse warmly welcomed attendees to the 2025 edition of the International Symposium, emphasizing its central theme: “Synergizing Sustainability, Digital Innovation, and Resilience in the Green Transition Era.” The event was presented as a key platform for international knowledge exchange, collaboration, and innovation in sustainable development and digital transformation. Special acknowledgments were extended to the University of Sousse leadership, institutional partners (ISG, ISFF, and FSEG of Sousse), the co-organizer LAREMFIQ, and supporting associations (ATC IHEC and ISAFE). The director also expressed deep gratitude to the symposium’s sponsors, notably EPI Business School (official sponsor), Yooreed, Leoni, Almazraa, ISCT Group, and Draxlmaier.

The symposium proudly hosted a distinguished lineup of keynote and guest speakers from Italy, Canada, France, and the UK, including globally recognized scholars such as Professors Maglio Del Giudice, Samir Trabelsi, Pascal Nguyen, Peter Szilagyi, Khaled Husseiney, Khaled Guesmi, and Sabri Boubaker—whose academic roots trace back to IHEC de Sousse.

A heartfelt thanks was also extended to the organizing committee, co-chairs, and the Committee of Organization and communication EVENT IHEC of Sousse for their dedication and professionalism.

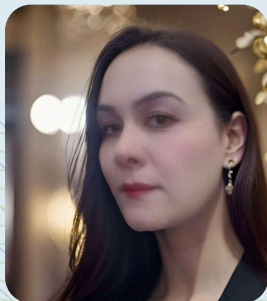
In the closing remarks, the director celebrated the success of the symposium, highlighting the richness of the exchanges and the spirit of collaboration that defined the event. The symposium was declared not only an academic success but also a space for building meaningful partnerships. Attendees were warmly invited to the next edition in 2026.



**Professor
Houda BenMabrouk**

Director of IHEC Sousse,
President of the scientific committee.

Conference Co-chairs



Houda BenMabrouk

Professor of Finance
Director of IHEC Sousse



Rihab Bedoui

Professor of Applied Statistics and
Actuarial Science
Associate Director IHEC Sousse



Sabri Boubaker

Professor of Finance EM Normandie
Business School, France &
President, ISAFE



Manel Kacem

Professor of Quantitative Methods
IHEC Sousse
LaREMFIQ



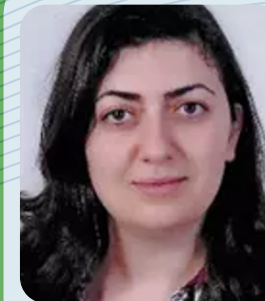
Hamda Letalof

Professor of Finance
IHEC Sousse
President of ATC-IHEC



Rim Meftah

Professor of Management
IHEC Sousse
LaREMFIQ



Manel Allaya

Doctor of Accounting and
Finance
IHEC Sousse

Program Overview

18-19 APRIL 2025

Day 1

- 08:30 – 08:45 AM ○ CONFERENCE REGISTRATION
- 08:45 – 09:30 AM ○ WELCOME AND OPENING REMARKS
- 09:30 – 11:00 AM ○ PLENARY SESSION 1: KEYNOTE SPEAKERS
 - Pr.Manlio Del Giudice
 - Pr.Peter Gabor Szilagyi
- 11:00 – 11:30 AM ○ COFFEE BREAK
- 11:30 – 1:00 PM ○ PLENARY SESSION 2: MEET THE EDITORS
 - Coordinator: PR.Sabri Boubaker
 - Professor Sabri Boubaker
 - Professor Khaled el Hussaieny
 - Professor Khaled Guesmi
 - Professor Pascal Nguyen
 - Professor Samir Trabelsi
 - Professor Peter Gabor Szilagyi
 - Professor Manlio Del Giudice
- 10:30 – 12:30 (Sweden time) ○ ONLINE SESSION 1: FUTURE PERSPECTIVES AND EMERGING CHALLENGES IN THE FINANCIAL SERVICES SECTOR
 - Professor Peter Öhman
 - Dr. Mustafa Nourallah
- 1:00 – 2:30 PM ○ LUNCH BREAK
- 2:30 – 4:15 PM ○ PARALLEL SESSIONS 1-5
- 4:15-4:30 PM ○ COFFEE BREAK
- 4:30 – 5:45 PM ○ PARALLEL SESSIONS 6-10
- 7 PM ○ DINNER
- 9 PM. ○ CULTURAL PARTY

Day 2

- 08:00 – 09:00 AM ○ REGISTRATION
- 09:00 – 10:30 AM ○ PLENARY SESSION 3: KEYNOTE SPEAKERS
 - Pr.Pascal Nguyen
 - Pr.Samir Trabelsi
- 10:30 – 11:00 AM ○ COFFEE BREAK
- 11:00 AM – 12:45 AM ○ PARALLEL SESSIONS 11-15
- 11:00 AM – 12:45 AM ○ ONLINE SESSION 2: ENTREPRENEURSHIP AND THE GREEN TRANSITION
 - Zakaria Boulanouar
- 12:45 – 2:30 PM ○ LUNCH BREAK
- 2:30 – 4:15 PM ○ PARALLEL SESSIONS 16-20 / Online Session
- 4:15 – 5:15 PM ○ CLOSING CEREMONY AND AWARDS DISTRIBUTION



Program In Details

Day 1: April 18, 2025

08:30 – 08:45

Conference Registration

08:45 – 09:30

Welcome and Opening Remarks

Fontainebleau ROOM

- **Prof. Houda Ben Mabrouk.**, Director of the IHEC of Sousse, President of the Scientific Committee, Professor of Finance at IHEC of Sousse, Conference Co-Chair
- **Prof. Lotfi Belkacem.**, President of the University of Sousse, Co-President of the Scientific Committee, Professor of Quantitative Methods at IHEC of Sousse
- **Prof. Rihab Bedoui.**, Associate Director at the IHEC of Sousse, Professor in Applied Statistics and Actuarial Science at the IHEC of Sousse, Conference Co-Chair
- **Sabri Boubaker.**, Professor of Finance, EM Normandie Business School, France, & President of ISAFE, Conference Co-Chair

Plenary Session 1

09:30 – 11:00

SKEYNOTE SPEAKERS

Coordinator: Dr. Sana Harbi

Fontainebleau ROOM



Manlio Del Giudice, Full Professor of Management at Pegaso Digital University, in Italy and Head of the Department of Management and Economics, Director of the Research Center in Data Analysis, Intelligence, Security, Information at Pegaso Digital University.

Hot topics in Knowledge Management and Sustainability : What do we know and where do we stand?



Peter Gabor Szilagyi, Full Professor of Finance at EDHEC Business School and Editor of Elsevier's Journal of International Financial Markets, Institutions & Money.

Research Directions In Sustainable Finance

11:00 – 11:30

Coffee Break

Plenary Session 2: MEET THE EDITORS

11:30 – 13:00

Coordinator: Dr. Sabri Boubaker

Fontainebleau ROOM



- **Professor Sabri Boubaker:** Professor of Finance at EM Normandie Business School (Paris, France). He is also the President of the International Society for the Advancement of Financial Economics (ISAFE) and the Editor-in-Chief of the Journal of International Financial Management & Accounting



- **Professor Khaled el Hussaieny:** Professor in Accounting at Bangor Business School (United Kingdom). 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.



- **Professor Samir Trabelsi:** Professor of accounting and governance at the Goodman School of Business of Brock University. He is a frequent speaker and commentator on issues in the areas of corporate governance, sustainability, fighting corruption, and risk management for various news media such including TV, radio, and print media.



- **Professor Peter Gabor Szilagyi:** Full Professor of Finance at EDHEC Business School and Editor of Elsevier's Journal of International Financial Markets, Institutions & Money. He was previously Editor and remains Advisory Editor at the Journal of Multinational Financial Management. He is also Subject Editor at Emerging Markets Review and Associate Editor at Finance Research Letters.



- **Professor Manlio Del Giudice:** Full Professor of Management at Pegaso Digital University, in Italy, and Head of the Department of Management and Economics, Director of the Research Center in Data Analysis, Intelligence, Security, Information at Pegaso Digital University. Editor in Chief of the Journal of Knowledge Management and holds top editorial positions in flagship mainstream journals in his field: Department Editor for IEEE Technology on Engineering Management; Area Editor for Data-driven Innovation, Information Security and Digital Intelligence at Technovation; Associate Editor for Journal of Business Research, Distinguished Editorial Advisory Board Member for International Journal of Information Management, Special Issue Editor for Journal of World Business, Strategic Advisory Board Member for the Journal of Intellectual Capital, Consulting Editor for the Journal of International.



- **Professor Pascal Nguyen,** Professor of Finance at the University of Montpellier, where he is in charge of the Master's program in finance & green finance. Before taking up his current position, Pascal was Dean for Faculty and Research at ESDES (Lyon Catholic University), Professor at NEOMA Business School, and Senior Lecturer and Director of the Honours program at UTS. His research focuses on the implications of governance and ownership structures on corporate decisions and performance. He is investigating the determinants and effects of board diversity and corporate social responsibility. His most recent works have appeared in the Journal of Accounting and Public Policy, European Financial Management, Energy Economics, and Journal of Business Research.



- **Professor Khaled Guesmi:** Professor of Finance at Paris School of Business. He currently serves as a Senior Editor at Finance Research Letters, a Senior Editor at the International Journal of Emerging Markets, an Associate Editor of Research in International Business and Finance and a Senior Editor of Journal of Economic surveys In addition to his academic pursuits, Dr. Guesmi is the Project Manager of the European Commission's Horizon 2020 Program for Research and Innovation.

10:30 – 12:30 (Sweden time)	Online Session 1: Future Perspectives and Emerging Challenges in the Financial Services Sector	Zoom
	<p>Chairs:</p> <ul style="list-style-type: none"> • Professor Peter Öhman, Centre for Research on Economic Relations (CER), Mid Sweden University • Dr. Mustafa Nourallah, Centre for Research on Economic Relations (CER), Mid Sweden University 	
	<ul style="list-style-type: none"> • The impact of disruptive information technologies in financial services – The new ostrich mentality? (Online) Magnus Norberg, Uppsala University (UU) & Örebro University School of Business • The Political Economy of Central Bank Digital Currencies (CBDCs) (Online) Jalal Qanas, Qatar University, Malcolm Sawyer, University of Leeds • The Quality of Online Trading Service at Damascus Securities Exchange: An E-SERVQUAL Approach (Online) Rama Sultan, Damascus University, Sulaiman Mouselli, Damascus University • The Role of Financial Technology in Improving the Profitability. (Online) Professor Mounzer Mourhij, Latakia University 	
13:00 – 14:30	Lunch Break	

14:30 – 16:15 Afternoon Parallel Sessions 1–5

14:30 – 16:15	Session 1: Cryptocurrency and renewable energy market in the green Transition Era	Fontainebleau ROOM
	<p>Chairs: Manel Kacem, IHEC of Sousse Haykel Hamdi, ESC Tunis Marc Arthur Diaye, University Paris 1 Panthéon-Sorbonne Abdejlil Farhat, FSEG Mahdia</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Can Bitcoin Serve as a Hedge or Safe Haven Against Commodities, Investor Interest, and Stock Markets? “Investigating the Mediating Role of Investor Interest,, (In person) Soussou Amwej Ghaitha (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) • Bitcoin, Gold, and the US Dollar against Global Risk and Uncertainty indices (In person) Tarchella Salma (IHEC of Sousse) • Hybrid GARCH-Deep Learning Models and Forecasting Volatility in Cryptocurrency and Traditional Currency Markets: Comparative Study (In person) Oueslati Sondes (IHEC of Sousse), Koubaa Yosra (IHEC of Sousse) • Spillover and hedging strategies between Non-fungible tokens and other assets. (In person) Faouel Basma (FSEG SFAX), Ben Mabrouk Houda (IHEC of Sousse) • Hedging and Safe Haven Properties of Green and Dirty Cryptocurrencies: A Comparative Analysis with G-7 Stock Indices and Exchange Rates (In person) Chehata Ons (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) 	<p>Haykel Hamdi (ESC Tunis)</p> <p>Mohamed Belhedi (FSEG Sousse)</p> <p>Manel Kacem (IHEC of Sousse)</p> <p>Marc Arthur Diaye University Paris 1 Panthéon-Sorbonne</p> <p>Amani Kahloul (FSEG Sousse)</p>

14:30 – 16:15 Afternoon Parallel Sessions 1-5

14:30 – 16:15	Session 2: Behavioral Finance, Resilient Markets, and Sustainability in the Digital and Green Transition Era	Pantheon 1 ROOM
	<p>Chairs:</p> <p>Saber Sebai, ISCAE Tunis Sana Othman, IHEC of Sousse Kamel Naoui, ESC Tunis Sami Saafi, FSEG Mahdia</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Does momentum explain cryptocurrency portfolios' price crash risk? (In person) Kochtbene Oumaima (IHEC of Sousse), Ben Mabrouk Houda (IHEC of Sousse) • Dynamic Spillover among Green Fintech, green bonds, ESG Stocks and the Fear and Greed index, and Optimal Hedging/ Investment Strategies: Evidence from China (In person) El Bayar Mariam, Boujelbène Mouna, Galloppo Giuseppe • Optimal Coverage for Incompletely Reliable Health Insurance (In person) Razgallah Mohamed Anouar (ISFF Sousse) • Augmented asset pricing models: the impact of investor sentiment (In person) Chaouch Sourour (IHEC of Sousse), Ben Mabrouk Houda(IHEC of Sousse) 	<p>Sana Othman (IHEC of Sousse)</p> <p>Khaled Jeguirim (FSEG Mahdia)</p> <p>Montasser Zayati (ISFF Sousse)</p> <p>Ines Kahloul (ISG Sousse)</p>

14:30 – 16:15 Afternoon Parallel Sessions 1-5

14:30 – 16:15	Session 3: Financial Markets and the Role of Green Assets in Asset Management	Pantheon 2 ROOM
	<p>Chairs: Chokri Slim, ISCAE Tunis Mohamed Dhibi, FSEG Sousse Saloua Ben Ammou, FSEG Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Does green cryptocurrency improve risk management? (In person) Belhadj Mohamed Amine (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) • The contagion effect of overconfidence in the NASDAQ industrial sector (In person) Lina Soussi (IHEC of Sousse), Ben Mabrouk Houda (IHEC of Sousse) • Optimizing Investment Portfolios Using Multi-objective Evolutionary Algorithms: A Comprehensive Analysis of Hedge Funds and Crypto Hedge Funds (In person) Nabli Olfa (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) • Herding behavior and Stock Price Crash Risk: A comparative study between BRICS and G7 (In person) Quertani Rayhane (IHEC of Sousse), Ben Mabrouk Houda (IHEC of Sousse) 	<p>Ramzi Farhani (FSEG Sousse)</p> <p>Sourour Ben Saad (ISIG Kairouan)</p> <p>Mejdi Agroubi (ISG Sousse)</p> <p>Chokri Slim (ISCAE Tunis)</p>

14:30 – 16:15 Afternoon Parallel Sessions 1-5

14:30 – 16:15	Session 4: Machine Learning and Financial innovation	Odeon 1 ROOM
	<p>Chairs: Slim Ben Youssef, ESC Tunis Heni Boubaker, IHEC of Sousse Rihab Bedoui, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Innovative Forex Market Forecasting: Integrating LSTM with Cross-Market Indicators (In person) Bettaieb Nour (IHEC of Sousse), Kacem Manel (IHEC of Sousse, Belkacem Lotfi (IHEC of Sousse) 	Mouna Zorgati (ISG Sousse)
	<ul style="list-style-type: none"> • The application of NSGAI, SPEA2 and PSO algorithms for efficient portfolio allocation (In person) Ben Hadj Abdallah Ameni (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) 	Sami Mensi (ESC Tunis)
	<ul style="list-style-type: none"> • A combined recurrent neural network model for cryptocurrency time series forecasting (In person) Ben Romdhane Wiem (IHEC of Sousse), Boubaker Heni (IHEC of Sousse) 	Mohamed Hamrita (IHEC of Sousse)
	<ul style="list-style-type: none"> • Forecasting Prices and Optimizing Portfolios Using Advanced Machine Learning: Evidence from ESG and Conventional Indices (In person) Soltani Hayet (FSEG Sfax), Drira Yesser (FSEG Sfax) 	Ben Hadj Abdallah Ameni (IHEC of Sousse)

14:30 – 16:15 Afternoon Parallel Sessions 1-5

14:30 – 16:15	Session 5: Management and Organizational Resilience	Odeon 2 ROOM
	<p>Chairs: Lakhal Lassaad, FSEG Sousse Karima Dhaouadi, ISCAE Tunis Belkis Boussetta, FSEG Sousse Rim Meftah, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • The Role of Organizational Culture in Intrapreneurship and Startup Performance: The Influence of Company Age (In person) Mahmoud Menyaoui LAMIDED LABORATORY (Tunisia), Lassaad Lakhal FSEG Sousse 	Nihed Mrabet ISFF Sousse
	<ul style="list-style-type: none"> • The Mediating Role of Innovation in the Relationship Between Entrepreneurial Ecosystems and Sustainable Development: A Macroeconomic Panel Data Analysis (In person) Amal Chahdoura FSEG Sousse, Islem Khefacha FSEG Mahdia, Nihed Mrabet ISFF, University of Sousse 	Mahmoud Menyaoui LAMIDED (Tunisia)
	<ul style="list-style-type: none"> • La compétence managériale et l'efficacité d'investissement : Le rôle modérateur du genre et de la surconfiance de dirigeant person(In person) Nour Jedda ISG Sousse, Houssam Bouzgarrou ISFF Sousse, Faten Lakhal (Léonard de Vinci Pôle Universitaire, Research Center). • L'impact de la responsabilité sociétale de l'entreprise sur la performance financière : rôle médiateur de la performance non financière (In person) L'impact de la responsabilité sociétale de l'entreprise sur la performance financière : rôle médiateur de la performance non financière (In person). 	<p>Allela Hadj Youssef IHEC of Sousse</p> <p>Olfa ben Fadhel IHEC Sousse</p>

- A proposed model of the relationships between Familiness, CSR practices, and the Sustainable Longevity of Family Firms (In person)

Lobna Grissa (FSEG Sousse), Lakhel Lassaad (FSEG Sousse)

Olfa ben Fadhel IHEC
Sousse

- L'anticipation des changements socioculturels pour des modes de management adaptés : vers une perspective de résilience organisationnelle proactive (In person)

Rania Latiri (IHEC of Sousse)

Belkis Boussetta FSEG
Sousse

- The emotional experience of employees and their intention to leave the organization: the mediating effect of the internal employer brand (In person)

Eya Ben Nasser FSEG Sousse, Belkis Boussetta FSEG Sousse

Belkis Boussetta FSEG
Sousse

16:15 – 16:30

Coffee Break

16:30 – 17:45 Afternoon Parallel Sessions 6–10

16:30 – 17:45	Session 6: Corporate Finance and ESG Strategies	Fontainebleau ROOM
	<p>Chairs: Habib Affes, FSEG SFAX Imène Berguiga, IHEC of Sousse Aymen Ajina, FSEG Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> ESG Controversies and Firm Performance: The Moderating Role of Board Characteristics and ESG Practices Using a NARDL Approach (In person) Tebessi Mejda (IHEC of Sousse), Mrad Mouna (IHEC of Sousse) CO2 Emissions and Firm Performance: Assessing the Effectiveness of the Paris Agreement and the Moderating Role of ESG Performance and ISO 14001 Certification (In person) Ajej Najah (FSEG Sousse), Ajina Aymen (FSEG Sousse) Ownership concentration and ESG performance: the moderating role of CSR committee (In person) Abdelwahed Selma, Laadhari Habiba, Ben Slimen Mhamed Corporate Corruption Risk and Tax Avoidance: Evidence from the French CAC-40 listed firms (In person) Achref Marzouki (University of Sfax), Ben Ammar Anis (SFAX Business School) Relations banque-entreprise, PME et prêts non performants en Tunisie (In person) Fhima Fredj (IHEC of Sousse), Nouria Ridha (ISFF Sousse), Adair Philippe (Paris-Est Créteil, University) 	<p>Aymen Ajina (FSEG Sousse)</p> <p>Achref Marzouki (University of Sfax)</p> <p>Fredj Fhima (IHEC of Sousse)</p> <p>Habib Affes (FSEG SFAX)</p> <p>Imen Berguiga (IHEC of Sousse)</p>

16:30 – 17:45 Afternoon Parallel Sessions 6–10

16:30 – 17:45

Session 7: Accounting and Fiscal Standards in the Era of Digital Transformation

**Pantheon 1
ROOM**

Chairs:

Saad Bourouis, IHEC of Sousse

Jamel Chouaibi, FSEG Sfax

Rim El Houcine, IHEC of Sousse

Nadia Lakhal, IHEC of Sousse

DISCUSSANT

- Board attributes, audit quality and Tax avoidance: evidence from an emerging economy (In person)

Dakhli Anissa (ISFF Sousse)

Nadia Lakhal (IHEC of Sousse)

- Tax avoidance and cost of debt: Evidence from French Listed Firms. (In person)

Soyeh Bochra (IHEC of Sousse)

Itidel Ben Saad (ISG Sousse)

- Les normes comptables internationales et ses application dans les pays émergents cas de Libye. (In person)

Khaled Elkelani Saleh.(University Fezzan – Libya)

Jamel Chouaibi (FSEG Sfax)

16:30 – 17:45 Afternoon Parallel Sessions 6–10

16:30 – 17:45	Session 8: Climate Change, Green Finance, and Resilient Economies	Pantheon 2 ROOM
	<p>Chairs:</p> <p>Nadia Abaoub, ESC Tunis Yosra Koubaa, IHEC of Sousse Islem Khefacha, FSEG Mahdia Habiba Mrissa, IHEC Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Ambiguity Attitudes in Climate Context and Willingness to Pay to Reduce CO2 Emissions (In person) Eddai Nahed (INRAE France) • Transition to a Sustainable Economy: Dependencies between Energy, CO₂, and Socio-Economic Variables in the United States (In person) Hassouna Mariam (IHEC Sousse), Bedoui Rihab (IHEC Sousse) • Climate Risk and Long-Lived Tangible Asset Impairments (In person) Ben Amar Walid (University of Ottawa), Chourou Lamia (University of Ottawa), Ding Xin (University of Ottawa) • Building a Climate Sentiment Index: Analyzing its Impact on clean energy markets, green markets, and sustainable Markets and Predicting Sentiment via Deep Learning (In person) Abir Mansour (IHEC Sousse), Houda BenMabrouk (IHEC Sousse) • The Insurance Sector and Carbon Emissions: Exploring Nonlinear Impacts and Causal Dynamics in G7 Economies (In person) Dorbez Maissa (IHEC Sousse), Kacem Manel (IHEC Sousse), Mrad Mouna (IHEC Sousse) • Carbon Performance and Stock Market Liquidity: Unveiling the Connection in Sustainable Finance (In person) Imen Ghaddab (ISFF Sousse), Talbi Najoua (ISFF Sousse), Hamza Nizar (University of Jnedouba) 	<p>Nadia Abaoub (ESC Tunis)</p> <p>Islem Khefacha (FSEG Mahdia)</p> <p>Imen Ghadhab (ISFF Sousse)</p> <p>Maali Kachouri (ISFF Sousse)</p> <p>Anouar Razgallah (ISFF Sousse)</p> <p>Habiba Mrissa (IHEC Sousse)</p>

16:30 – 17:45 Afternoon Parallel Sessions 6–10

16:30 – 17:45	Session 9: FinTech Innovations for Sustainable Finance and Green Technology	Odeon 1 ROOM
	<p>Chairs: Mouna Boujelbène, FSEG Sfax Aymen Ben Rjeb, IHEC of Sousse Sami Bacha, FSEG Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Female Political Empowerment and FinTech Development. (In person) Sami Al-Kharusi (Sultan Qaboos University), Hamdi Bennis (CBE Qatar), Tas Bedri (Sultan Qaboos University) • Bank Fintech, Credit Risk, and Financial Stability: Does the Board of Directors Matter? Evidence from Tunisia.(In person) Ghofran Haggui (ISG Sousse), Ines Kahloul (ISG Sousse), Oussama Gafrej (ISG Sousse) • ESG Metrics and Diversification Efficiency: Evidence from US Fintech and Cryptocurrency Investments. (In person) Oumaima Gharbi (FSEG Sfax), Mouna Boujelbène (FSEG Sfax) • Construction of FinTech index for conventional and Islamic banks of the MENA region : Effect of the COVID-19 pandemic on the FinTech development in small and large banks. (In person) Hana Kharrat (FSEG Sfax), Mouna Boujelbène (FSEG Sfax) 	<p>Mouna Boujelbène (FSEG Sfax)</p> <p>Aymen Ben Rjeb (IHEC of Sousse)</p> <p>Sami Bacha (FSEG Sousse)</p> <p>Ghofran Haggui (ISG Sousse)</p>

16:30 – 17:45 Afternoon Parallel Sessions 6-10

16:30 – 17:45	Session 10: Digitalization and Managerial Innovation	Odeon 2 ROOM
	<p>Chairs: Samiha Gharbi, ISCAE Tunis HanenEssousi, FSEG Sousse Ines Lamti, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Global virtual team impact on team innovation in non-governmental organizations: The moderating role of collaboration capability (In person) Oumaima Tournia ISET KEF Belkis Boussetta FSEG Sousse, Rim Meftah IHEC of Sousse Wiem ChamsiHead of Strategy & Innovation Consulting at Betacube • Reconceptualising of GenAI Adoption in Higher Education: A Task-Based Perspective (In person) Marwa Chaieb IHEC of Sousse , Roberta Cue University of Trento (Italy), Rym Bouzabia IHEC of Sousse • The predictors of adoption and use of ChatGPT among higher education students in) Sahar Sakly IHEC of Sousse • Numérique, Durabilité, Résilience : Les Grands Défis de la Supply Chain (In person) Lamia Ben Alaya IHEC CARTHAGE • Motivations et Freins à l'Adoption de la Réalité Augmentée chez les Enseignants : Impact sur la Performance Pédagogique et l'Intention d'Usage Continu (In person) Mariam Mezned IHEC of Sousse, Olfa Bouzaabia IHEC of Sousse; Haifa Rzem IHEC of Sousse • Impact of Talent Management Practices on Employee Job Satisfaction: The Moderating Role of Digital Transformation (In person) Rim Meftah IHEC of Sousse, Belkis Boussetta Kéchida FSEG Sousse, Oumaima Tournia ISET KEF 	<p>Aida Jemmali (ISFF Sousse)</p> <p>Ines Lamti (IHEC of Sousse)</p> <p>Anis Slim (IHEC of Sousse)</p> <p>Yosra Mani (ISIGK)</p> <p>Hanen Essousi (FSEG Sousse)</p> <p>Rania Laatiri (IHEC of Sousse)</p>

19:00

Dinner

21 : 00 Cultural PARTY

Day 2: April 19, 2025

08:00 – 09:00

Registration

09:00 – 10:30 Plenary Session 3

09:00 – 10:00

SKEYNOTE SPEAKERS

Coordinator: Pr. Mohamed Ayedi

**Fontainebleau
ROOM**



Professor Pascal Nguyen, Professor of Finance at the University of Montpellier.
Corporate Social Irresponsability, Corporate Hypocrisy and ESG Failures



Professor Samir Trabelsi, Professor of Accounting and Governance at the Goodman School of Business of Brock University.
Natural Capital Meets ESG: Rethinking Risk in A Digital Era

10:30 – 11:00

Coffee Break

11:00 – 12:45 Morning Parallel Sessions 11-15

11:00 – 12:45	Online Session 2: Global Finance, Sustainability, and Risk: Emerging Trends in a Complex Economic Landscape	Zoom
	<p>Chairs: Zakaria Boulanouar, College of Business & Economics, United Arab Emirates University</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Connectedness between circular economy, environmental technologies, and energy transition amid economic shocks: Insights from non-parametric approaches Li Hua, Henan Institute of Science and Technology, Xinxiang, Ahmer Bilal, Zhongnan University of Economics and Law, Wuhan, Zakaria Boulanouar, College of Business & Economics, United Arab Emirates University, Sami Ullah Khan, College of Business & Economics, United Arab Emirates University • Does Sharia governance mitigate risk-taking in Islamic banks? The role of profit-sharing investment accounts and sharia-board accounting and finance qualifications. (Online) Zakaria Boulanouar, College of Business & Economics, United Arab Emirates University, Rihab Grassa, Anissa Naouar • The Impact of Financial Stability Transparency on monetary policy transparency : International Evidence (Online) Bhiri Sana, IHEC Sousse, Ben Mabrouk Houda IHEC Sousse • Modeling dependence structures among The Black Gold, The Digital Gold, Commodities and Financial Markets: Evidence from Hierarchical Archimedean Copulas (Online) Imen Ben Khalifa, IHEC Sousse, Ben Mabrouk Houda, IHEC Sousse. 	<p>Imen Ben Khalifa, IHEC Sousse</p> <p>Bhiri Sana, IHEC Sousse</p> <p>Zakaria Boulanouar, College of Business & Economics, United Arab Emirates University</p> <p>Zakaria Boulanouar, College of Business & Economics, United Arab Emirates University</p>

11:00 – 12:45 Morning Parallel Sessions 11–15

11:00 – 12:45	Session 11: Financial Stability, Regulation, and Economic Resilience in a Digital and Green Transition Era	Fontainebleau ROOM
	<p>Chairs: Adnene Ajimi, ISFF Sousse Montej Abida, ESC Sfax Niazi Kammoun, IHEC Sfax</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Does the degree of Bank stability, Institutional quality and the Cryptocurrencies adoption matter for central bank digital currency adoption? (In person) El Gaied Ons(IHEC of Sousse), Ben Rejeb Aymen(IHEC of Sousse) • Public debt and renewable energies: evidence from Advanced Economies (In person) Ben Lassoued Narjes(FSEG Sfax), Slim Mahfoudh(Institute of Higher Business Administration of Sfax, University of Sfax) • Is corruption so bad for sustainable development? A threshold non-linear analysis (In person) Fredj Fhima(IHEC of Sousse), Ridha Noura (ISFF Sousse) ,Khalid Sekkat (Brussels University). • Corruption's Impact on Environmental Degradation: Policy Solutions for Achieving Sustainable Development Goals (In person) Hamouda Oumaima(FSEG Sfax),Niazi Kammoun(IHEC Sfax) 	<p>Bassem Saidane(IHEC of Sousse)</p> <p>Nouredine Khadhraoui (IHEC of Sousse)</p> <p>Niazi Kammoun (IHEC Sfax)</p> <p>Adnene Ajimi (ISFF Sousse)</p>

11:00 – 12:45 Morning Parallel Sessions 11–15

11:00 – 12:45

Session 12: Economic Modelling and IT Innovations for Sustainable Economies

**Pantheon 1
ROOM**

Chairs:

Samira Haddou, ISG Sousse
Bassem Saidane, IHEC of Sousse
Mounir Smida, FSEG Sousse

DISCUSSANT

- Effect of interest rates, exchange rates and market rates on bank shares listed on the Tunisian stock exchange (In person)

Sahar Khalifa (IHEC of Sousse), Houda Benmabrouk (IHEC of Sousse)

- Infrastructures publiques durables et croissance économique : Une analyse des inégalités et de l'efficacité des dépenses à travers les niveaux de développement (In person)

Jabeur Salhi (ISG Sousse)

- Environmental Crime and Sustainable Development: An Empirical Analysis of Tunisia (In person)

Mattousi Sana (FSJEG Jendouba)

Mounir Smida (FSEG Sousse)

Samira Hadou (ISG Sousse)

Fredj Fhima (IHEC of Sousse)

11:00 – 12:45 Morning Parallel Sessions 11-15

11:00 – 12:45	Session 13: Governance, sustainability and social responsibility	Pantheon 2 ROOM
	<p>Chairs: Houssem Bouzgarou, ISFF Sousse Mouna Mrad, IHEC of Sousse Mouna Youssef, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Exploring the disparities in the effect of internal corporate governance on Risk management for Islamic and conventional Banks (In person) Khalfallah Zainab (IHEC of Sousse), Dhaoui Abderrazak (FSEG Sousse) • Sustainability-Forward-Looking Disclosure and Stock Liquidity: A European Investigation (In person) Derouiche Imen (Luxembourg University) • Impact of Government health expenditures and Foreign aid on healthcare sector : Does corruption matter ? (In person) Yahyaoui Asmahen(ISG Sousse) • The Dynamic Connectedness between Climate risk, the Oil market, and Chinese ESG indices: TVP-VAR analysis (In person) Wafa Hadj Mohamed (IHEC of Sousse), Benmabrouk Houda (IHEC of Sousse) • The Relevance and Horizon of the Relationship Between ESG Scores and Corporate Performance. (In person) Ben Atitallah Raida(IHEC Sfax), Anis Jarboui (Sfax University) 	<p>Houssem Bouzgarou (ISFF Sousse)</p> <p>Mouna Mrad(IHEC of Sousse)</p> <p>Derouiche Imen. (Luxembourg University)</p> <p>Mouna Youssef(IHEC of Sousse)</p> <p>Wafa Ben Hadj Mohamed (IHEC of Sousse)</p>

11:00 – 12:45 Morning Parallel Sessions 11-15

11:00 – 12:45	Session 14: Financial Markets and dependence modeling	Odeon 1 ROOM
	<p>Chairs:</p> <p>Sahbi Nakhli, ISIG Kairouan Sahbi Farhani, ISFF Sousse Ahmed Ben Saida, IHEC of Sousse Skander Slim, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Dynamic conditional dependence between Commodities, cryptocurrency and green stock indices: A Multivariate Copula Approach (In person) Ouni Mariem (IHEC of Sousse), Bedoui Rihab (IHEC of Sousse) • At the heart of the financial system: A symphony of markets movement and interdependency (In person) Bouaziz Mariem (ISG Sousse), Ben Rejeb Aymen (IHEC of Sousse), Tizaoui Jihene (King faisal university college of business, Saudi Arabia) • Enhancing Portfolio Optimization with Deep Reinforcement Learning: A Comparative Study of TD3, SAC, and Traditional Strategies (In person) DriraYesser (FSEG Sfax), Boutouria Souha (Higher institute of business administration of Sfax), Boujelbène Mouna (FSEG Sfax) • ESG Integration in Portfolio Optimization: Comparison Study Between the Markowitz Model and Clustering Analysis (In person) Abbassi Haifa (IHEC Sfax), Hachicha Fatma (IHEC Sfax) 	<p>Fatma Hachicha (IHEC Sfax)</p> <p>Sahbi Nakhli (ISIG Kairouan)</p> <p>Sahbi Farhani (ISFF Sousse)</p> <p>Habiba Mrissa (IHEC of Sousse)</p>

11:00 – 12:45 Morning Parallel Sessions 11-15

11:00 – 12:45	Session 15: Green and Dirty Cryptocurrencies: Volatility, Safe-Haven Properties, and Financial Market Dynamics	Odeon 2 ROOM
	<p>Chairs: Anis Bouabid, FSEG Sousse Amal Hili, ISG Sousse Abderrazek Dhaoui, FSEG Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • How do clean and dirty cryptocurrencies interact with traditional and green financial assets? (In person) Zaineb Ksiaa(IHEC Sousse), Rihab Bedoui(IHEC Sousse) • The impact of climate change on economic growth in Tunisia: A machine learning approach (In person) Salma Tarchella(IHEC Sousse), Nadia Farjallah(IHEC Sousse) • Asymmetric Dynamic Dependencies and Safe-Haven Properties of Cryptocurrencies: Implications for Portfolio Diversification in Crisis Periods (In person) Riahi Fatma(IHEC Sousse), Sana Othman (IHEC Sousse) • Multidimensional Study on the Determinants of Bitcoin Price Volatility: Using the ARDL Model (In person) Shili Jalel(IHEC Sousse) • What Drives Crypto Volatility? A Systematic Review of Clean and Dirty Cryptocurrencies and Future Research Agenda (In person) Rania Mhiri(IHEC Sousse), Rihab Bedoui(IHEC Sousse) 	<p>Abderrazek Dhaoui (FSEG Sousse)</p> <p>Anis Bouabid(FSEG Sousse)</p> <p>Sana Othman (IHEC Sousse)</p> <p>Nadia Farjallah(IHEC Sousse)</p>

16:30 – 17:45 Afternoon Parallel Sessions 6–10 / Online Sessions

14:30 – 16:15

Session 16: Financial and Economic Resilience in the Face of Market Turbulence, Climate Transition, and Geopolitical Risks

Odeon 1 ROOM

Chairs:

Salah Ben Hamad, FSEG Tunis
Mohamed Hamrita, IHEC of Sousse
Foued Saadaoui, IHEC of Sousse
Noureddine Khadhraoui, IHEC of Sousse

DISCUSSANT

- Green Bonds and Forex Dynamics: Exploring Diversification and Risk Management in Sustainable Portfolios. (In person)
Farah Borji (IHEC of Sousse), Manel Kacem (IHEC of Sousse).
- U.S. Economic Policy Uncertainty, Oil Volatility, and Climate Transition After Trump's Withdrawal from the Paris Agreement (In person)
Bouthaina Othmen (IHEC of Sousse), Rihab Bedoui (IHEC of Sousse), Mohamed Essaied Hamrita (IHEC of Sousse),
- How Do Geopolitical Risks and Dynamic Spillovers Influence Traditional, Transitional, and Clean Energy Markets? (In person)
Hayfa Kazouz (University of Sousse), Mohamed Yousfi (ISCAE Tunis)
- Gold as a Shield Against Market Turbulence: A Vine Copula Examination of Its Dependence on Oil, Exchange Rates and Inflation (In person)
Ben Saad Zorgati Mouna (ISG Sousse), Heni Boubaker (IHEC of Sousse).

Hayfa Kazouz
 (University of Sousse)

Foued Saadaoui
 (IHEC Sousse)

Mohamed Hemrita
 (IHEC Sousse)

Houda Litimi (IHEC of Sousse)

14:30 – 16:15 Afternoon Parallel Sessions 16 – 19 / Online Sessions

14:30 – 16:15	Session 17: Sustainable Marketing and Consumer Behavior	Pantheon 1 ROOM
	<p>Chairs: Rym Bouzaabia, IHEC of Sousse Hajer Zorgati, FSEG Sousse Faycel Boukamcha, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Consumer Skepticism Towards Eco-Friendly Cosmetics: A Transnational Study (In person) Nadia Miled FSEG Sousse, Lakhal Lassaad FSEG Sousse • Investigating the factors influencing consumers' intention to purchase Luxury clothes made from recycled components: from a Tunisian consumer perspective (In person) Yosra Zakhama IHEC of Sousse, Rym Bouzaabia IHEC of Sousse • L'intention d'achat ou de location d'un logement résidentiel durable : une exploration des motivations des occupants (In person) Sana Ben Mbarek ISG of Sousse • Marketing durable et intelligence artificielle : une étude qualitative sur l'harmonisation des objectifs écologiques et humains (In person) Hanedi Bouzidi FSEG SFAX, Omaïma Hasnaoui FSEG SFAX, Romdhane Khemahem FSEG SFAX • Study of the Determinants of Willingness to Pay a Premium Price for Sustainable Fashion: A Comparative Study between Tunisia and France (In person) Sahar Azaiez IHEC of Sousse , Emna Arfa IHEC of Sousse, Karim Nasr (ERMA) (Tunisia) • Social Media's Impact on Sustainable Fashion Purchases: Insights from theories of Social Influence and Planned Behavior (In person) Souha Ferid IHEC of Sousse 	<p>Hajer Zorgati FSEG Sousse</p> <p>Emna Arfa (IHEC of Sousse)</p> <p>Molka Triki (IHEC of Sousse)</p> <p>Faycel Boukemcha (IHEC of Sousse)</p> <p>Olfa Bouzaabia (IHEC of Sousse)</p> <p>Hatem Bel Haj Youssef (ISIGK)</p>

14:30 – 16:15 Afternoon Parallel Sessions 16 – 19 / Online Sessions

14:30 – 16:15	Session 18: Digitalization, Artificial Intelligence, and Customer Experience	Pantheon 2 ROOM
	<p>Chairs: Wafa M'Sallem, IHEC of Sousse Rim Mosbah, ISG Sousse Olfa Bouhlel, ISG Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Marketing Hôtelier à l'Ère du Deep Fake : effet des Perceptions sur la Réservation (In person) Amine Hedhili Ben Selma IHEC of Sousse, Haifa Rzem IHEC of Sousse, Olfa Bouzaabia IHEC of Sousse • Pixels & passions: decoding the effect of hedonic experience & game design on consumption behavior through engagement (In person) Malek Soussi IHEC of Sousse, Olfa Bouzaabia IHEC of Sousse, Haifa Rzem IHEC of Sousse • The Impact of Destination Trust in Video Games on Real-World Travel willingness : The Moderating Role of Player Types (In person) Mohamed Ben Arbia IHEC of Sousse, Rym Bouzaabia IHEC of Sousse • The shadowy response of Gen Z female users in experiencing FOMO driven by Greedy recommendations in short video platforms. A Stressor-Strain-Outcome perspective (In person) Hcini Imen IHEC of Sousse 	<p>Rim Mosbeh (ISG Sousse)</p> <p>Olfa Bouhlel (ISG Sousse)</p> <p>Haifa Rzem (IHEC of Sousse)</p> <p>Wafa M'Sallem (IHEC of Sousse)</p>

14:30 – 16:15 Afternoon Parallel Sessions 16 – 19 / Online Sessions

14:30 – 16:15	Session 19: Entrepreneurship and the Green Transition	Odeon 1 ROOM
	<p>Chairs:</p> <p>Sana Harbi, IHEC of Sousse Anis Ben Salem, FSJEG JENDOUBA Aziza Slimane, FSEG Sousse Rania Laatiri, IHEC of Sousse</p>	DISCUSSANT
	<ul style="list-style-type: none"> • Blockchain et Développement Durable : Quel impact sur la réalisation des objectifs environnementaux? (In person) Hiba Mohdhi FSEG Sousse, Islem KHEFACHA, FSEG Mahdia • Climate Policy Uncertainty and Sustainability performance: the role of gender diversity (In person) Farah Hamila ISG Tunis, Ouidad Yousfi (University of Montpellier, France), Abdelwahed Omri ISG Tunis • Gender diversity quotas, corporate innovation and firm performance: Evidence from Rubin causal framework (In person) Hind Naouar University of Sousse • La relation entre la RSE et la performance organisationnelle : rôle médiateur de l'innovation verte (In person) Hiba Essid FSEG Sousse, Karim Haj Ayed FSEG Sousse • Digital Innovation and Entrepreneurship: New insights from Cross-Section Spatial Regression Models (In person) Hanen Ragoubi IHEC of Sousse Sana Harbi IHEC of Sousse 	<p>Henda Gharbi (ISFF Sousse)</p> <p>Aziza Slimane (FSEG Sousse)</p> <p>Oumeima Toumia (ISET Kef)</p> <p>Ines El Aissi (ISFF Sousse)</p> <p>Anis Ben Salem (FSEGJ Jendouba)</p>

16:15 – 17:15 Closing Ceremony and Presentation of Awards

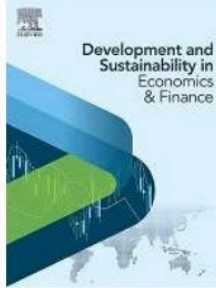
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PUBLICATION OPPORTUNITIES

SPECIAL ISSUES:

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.



Journal of Economic Asymmetries

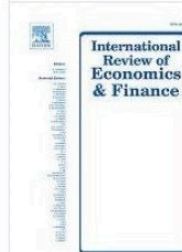
Special Issue of Journal of Economic Asymmetries, titled "Asymmetries in Environmental Economics and Sustainable Finance" under the Guest-editorship of Prof. Md Akhtaruzzaman, Prof. Sabri Boubaker, and Prof. Thai-Ha Le. Submission deadline: July 31st, 2025.



PUBLICATION OPPORTUNITIES

In consultation with the Editor-in-Chief, authors of high-quality papers are invited to submit their manuscripts to the regular issues of the following journal (traditional double-blind peer review).

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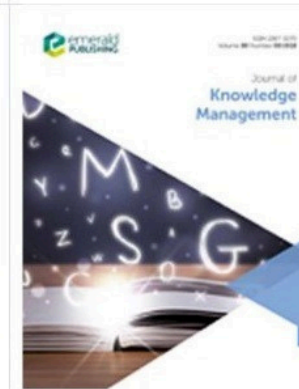
Modern Finance



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*Synergizing Sustainability, Digital Innovation, and Resilience in
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April 18–19, 2025



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