

Conference Agenda

Thursday- December 11, 2014:

From 15:00 Registration

Friday- December 12, 2014	Saturday- December 13, 2014
08:00 – 09:00 Registration	08:00 – 08:30 Registration
09:00 – 09:45 Welcome Address & Signature of Cooperation Agreement Between TSFS and EFA	08:30 – 09:15 Mohammad Kabir Hassan, Keynote Speaker
09:45 – 10:30 Steven Ongena, Keynote Speaker	09:15 – 11:00 Parallel Sessions (C) <i>Rooms 1,2,3</i>
10:30 – 11:00 Coffee Break	11:00 – 11:30 Coffee Break
11:00 – 13:00 Parallel Sessions (A) <i>Rooms 1,2,3</i>	11:30 – 13:15 Parallel Sessions (D) <i>Rooms 1,2,3</i>
13:00 – 14:30 Lunch Break	13:15 – 14:30 Lunch Break
14:30 – 15:15 Boualem Djehiche, Keynote Speaker	14:30 – 16:15 Ph.D. Workshop <i>Rooms 1,2</i>
15:15 – 15:45 Coffee Break	16:15 – 16:45 Coffee Break
15:45 – 17:45 Parallel Sessions (B) <i>Rooms 1,2,3</i>	16:45 – 17:45 Bruno Sergio Sergi, Lecture “How to Publish a Scientific Article”
18:00 – 18:45 Round Table <i>Jimmy Skoglund - Boualem Djehiche - Steven Ongena - Foued Ben Abdelaziz Slaheddine Hellara (moderator)</i>	19:00 – Gala Dinner Ph.D. Workshop Best Paper Award
19:00 – Transfer to Medinet el Zahra	Closing of the Conference Samir Trabelsi, Rapporteur of the Conference
20:00 – Welcome Gala Dinner	

Friday, December 12

08:00 – 09:00	Registration Main entrance, Ground Floor
09:00 – 09:45	Welcome Address Slaheddine Hellara – <i>President of the TSFS</i> Samir Trabelsi – <i>Rapporteur of the Second TSFS Conference</i>
	Signature of Cooperation Agreement Between TSFS and EFA Steven Ongena – <i>European Finance Association (Executive Committee)</i>
09:45 – 10:30	Steven Ongena, Keynote Speaker <i>Zurich University, Switzerland & Bangor University, UK</i> “In Lands of Foreign Currency Credit, Bank Lending Channels Run Through?”
10:30 – 11:00	Coffee Break Ground Floor
11:00 – 13:00	Parallel Sessions (A) A1. Financial Institutions I Room 1 Chair: Steven Ongena, <i>Zurich University, Switzerland & Bangor University, UK</i> A2. Corporate Finance I Room 2 Chair: Samir Saadi, <i>Ottawa University, Ontario, Canada</i> A3. Financial Market and Economic Activity Room 3 Chair: Boualem Djehiche, <i>The Royal Institute of Technology (KTH), Stockholm, Sweden</i>
13:00 – 14:30	Lunch Break Restaurant
14:30 – 15:15	Boualem Djehiche, Keynote Speaker <i>The Royal Institute of Technology (KTH), Stockholm, Sweden</i> “Principal-Agent Problem” “Fundamental Indexation”
15:15 – 15:45	Coffee Break Ground Floor
15:45 – 17:45	Parallel Sessions (B) B1. Islamic Finance Room 1 Chair: Mohammad Kabir Hassan, <i>New Orleans University, USA</i> B2. Corporate Finance II Room 2 Chair: Samir Trabelsi, <i>Brock University, St. Catharines, Ontario, Canada</i> B3. Financial Market I Room 3 Chair: Bruno Sergio Sergi, <i>Messina University, Italy</i>

- 18:00 – 18:45** **Round Table “Impact of New Regulations. E.g., EBA and CCAR Stress Testing, New Market Risk Trading Book Requirements”**
 Jimmy Skoglund, *SAS Institue Inc, North Carolina, USA*
 Boualem Djehiche, *The Royal Institute of Technology (KTH), Sweden*
 Foued Ben Abdelaziz, *NEOMA Rouen Business School, France*
 Slaheddine Hellara (Moderator), *Tunis University, France*
- 19:00** **Transfert to Medinet el Zahra**
 Ground Floor
- 20:00** **Welcome Gala Dinner**
 Medinet el Zahra

Saturday, December 13

- 08:00 – 08:30** **Registration**
 Main entrance, Ground Floor
- 08:30 – 09:15** **Mohammad Kabir Hassan, Keynote Speaker**
New Orleans University, USA
“Product Development and Financial Engineering in Islamic Finance”
- 09:15 – 11:00** **Parallel Sessions (C)**
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|---|---------------|
| C1. Financial Institutions II | Room 1 |
| Chair: Faouzi Jilani, <i>Tunis El Manar University, Tunisia</i> | |
| C2. Financial System I | Room 2 |
| Chair: Kamel Naoui, <i>Manouba University, Tunisia</i> | |
| C3. Corporate Governance I | Room 3 |
| Chair: Abdelfatteh Bouri, <i>Sfax University, Tunisia</i> | |
- 11:00 – 11:30** **Coffee Break**
 Ground Floor
- 11:30 – 13:15** **Parallel Sessions (D)**
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| D1. Financial System II | Room 1 |
| Chair: Mondher Kouki, <i>Tunis El Manar University, Tunisia</i> | |
| D2. Corporate Governance II | Room 2 |
| Chair: Mohamed Imen Gualleli, <i>Manouba University, Tunisia</i> | |
| D3. Financial Market II | Room 3 |
| Chair: Adel Karaa, <i>Tunis University, Tunisia</i> | |
- 13:15 – 14:30** **Lunch Break**
 Restaurant
- 14:30 – 16:15** **Ph.D. Workshop**
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|---|---------------|
| Ph.D.1. Corporate Governance | Room 1 |
| Chairs: Jean-Pierre Mathieu, <i>Paris 13 University, France</i>
Lasaad Lakhel, <i>Sousse University, Tunisia</i> | |
| Ph.D.2. Financial Market | Room 2 |
| Chairs: Foued Ben Abdelaziz, <i>NEOMA Rouen Business School, France</i>
Abdelfatteh Bouri, <i>Sfax University, Tunisia</i> | |

- 16:15 – 16:45** **Coffee Break**
Ground Floor
- 16:45 – 17:45** **Bruno Sergio Sergi**, Lecture
Messina University
“How to Publish a Scientific Article”
- 19:00** **Gala Dinner**
Ph.D. Workshop Best Paper Award
- Closing of the Conference**
Samir Trabelsi – *Rapporteur of the Second TSFS Conference*

Program Matrix

Friday, December 12, 2014

Session A1	Financial Institutions I	11:00-13:00	Room 01
Session Chair	Steven Ongena (Zurich University, Switzerland & Bangor University, UK)		
<i>Discussant</i>	<p>How Using Derivative Instruments Affect Financial Performance of Banks from Emerging and Recently Developed Countries ? Mohamed Rochdi Keffala (Claude Bernard Lyon 1 University, France) Alessandro Diego Scopelliti (Warwick University, UK & Reggio Calabria University, Italy)</p>		
<i>Discussant</i>	<p>Regulation, Market Structure, Risk and Bank profitability in the Emerging Countries During the Subprime Crisis Hassene Ben Mbarek (Tunis University, CEDAG), Souad Khemiri (Tunis University, LARIME), Kais Ben Mbarek (Manouba University) Mohamed Rochdi Keffala (SAF Laboratory, ISFA, Claude Bernard Lyon 1 University, France)</p>		
<i>Discussant</i>	<p>CVA Tail Risk and the Impact of Wrong Way Trades Jimmy Skoglund (SAS Institue Inc, North Carolina) Steven Ongena (Zurich University, Switzerland & Bangor University, UK)</p>		
<i>Discussant</i>	<p>Securitization and Bank capital in European Banking: Does Regulation Affect Risk Retention Decisions ? Alessandro Diego Scopelliti (Warwick University, UK & Reggio Calabria University, Italy) Jimmy Skoglund (SAS Institue Inc, North Carolina)</p>		
Session A2	Corporate Finance I	11:00-13:00	Room 02
Session Chair	Samir Saadi (Ottawa University, Ontario, Canada)		
<i>Discussant</i>	<p>Do Institutional Investors Matter to Corporate Transparency ? Tak Yan Leung (Hong Kong University, China), Louis T. W Cheng (Hong Kong University, China) Samir Trabelsi (Brock University St. Catharines, Ontario, Canada)</p>		
<i>Discussant</i>	<p>Managerial Risk-Taking and CEO Excess Compensation Sayed Rahat Ali Jafri (Brock University St. Catharines, Ontario, Canada), Samir Trabelsi (Brock University St. Catharines, Ontario, Canada) Tak Yan Leung (Hong Kong University, China)</p>		
<i>Discussant</i>	<p>Does Media Coverage Matter to M&A Decisions ? Shantanu Dutta (Ottawa University, Ontario, Canada), Kose John (New York University, USA), Samir Saadi (Ottawa University, Ontario, Canada) Jocelyn Griira (UAE University)</p>		

	<p>Sovereign Wealth Funds Investment Effects on Target Firms' Competitors Jocelyn Gira (UAE University), Narjess Boubakri (UAE University), Jean-Claude Cosset (HEC Montréal) <i>Discussant</i> Samir Saadi (Ottawa University, Ontario, Canada)</p>
Session A3	Financial Market and Economic Activity 11:00-13:00 Room 03
Session Chair	Boualem Djehiche (The Royal Institute of Technology (KTH), Stockholm, Sweden)
	<p>Do Macroeconomic Factors Matter for Stock Returns? Evidence from the European Automotive Industry Rim El Khoury (Notre Dame University, Lebanon) <i>Discussant</i> Ahmed Ghorbel (Sfax University, Tunisia)</p>
	<p>Dependence Between non-Energy Commodity Sectors Using Time-Varying Extreme Value Copula Methods Attafi Zeineb (Sfax University, Tunisia), Ahmed Ghorbel (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Discussant</i> Rim El Khoury (Notre Dame University, Lebanon)</p>
	<p>Inflation Targeting and Public Deficit in Emerging Countries: A Time Varying Treatment Effect Approach Mohamed Kadria (Tunis El Manar University) <i>Discussant</i> Manel Kamoun (Laval University, Canada)</p>
	<p>Best Clientele Performance Evaluation and the Appropriateness of Standard Measures Stéphane Chrétien (Laval University, Canada) Manel Kamoun (Laval University, Canada) <i>Discussant</i> Boualem Djehiche (The Royal Institute of Technology (KTH), Stockholm, Sweden)</p>
Session B1	Islamic Finance 15:45-17:45 Room 01
Session Chair	Mohammad Kabir Hassan (New Orleans University, USA)
	<p>Analysis of Changes in Productivity of MENA Islamic Banks: A Bootstrapped Malmquist Index Approach Raef Bahrini (Manouba University, Tunisia) <i>Discussant</i> Mohammad Kabir Hassan (New Orleans University, USA)</p>
	<p>Banks' Stability-Efficiency Within Dual Banking System: A Stochastic Frontier Analysis Salma Louati (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Discussant</i> Abdelfatteh Bouri (Sfax University, Tunisia)</p>
	<p>Analyzing Technical Efficiency of a Dual Banking System: Conventional Versus Non-Parametric DEA Approach Awatef Louhichi (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Discussant</i> Abdelfatteh Bouri (Sfax University, Tunisia)</p>

Discussant	<p>An Empirical Study of PLS Investment and Islamic Bank Liquidity Khoutem Ben Jedidia (Manouba University, Tunisia) Younes Boujelbene (Sfax University, Tunisia)</p>		
Discussant	<p>The Dynamic Islamic Stock Indexes and Their Conventional Counterparts: Case of Sectoral Indexes Haifa Frad (Sousse University, Tunisia), Ezzeddine Zouari (Al-Quassim School, Saudi Arabia) Younes Boujelbene (Sfax University, Tunisia)</p>		
Discussant	<p>A Dynamic Conditional Correlation Between Commodities and the Islamic Stock Market Tarek Chebbi (Sousse University, Tunisia), Abdelkader Derbali (Sousse University) Mohammad Kabir Hassan (New Orleans University, USA)</p>		
Session B2	Corporate Finance II	15:45-17:45	Room 02
Session Chair	Samir Trabelsi (Brock University, St. Catharines, Ontario, Canada)		
Discussant	<p>The Impact of Tax Management and Earnings Management on Audit Fees: Evidence from NASDAQ100 Panel Data Firms Souhir Neifar (Sfax University, Tunisia), Khamoussi Halioui (Al Imam Mohammad Ibn Saud Islamic University, Riyadh, Saudi Arabia) Samir Trabelsi (Brock University, St. Catharines, Ontario, Canada)</p>		
Discussant	<p>Auditees' Business Risks and Audit Planning: An Exploratory Study in the Tunisian Context Imen Thabet Feki (Sfax University, Tunisia) Samir Trabelsi (Brock University, St. Catharines, Ontario, Canada)</p>		
Discussant	<p>Exogenous and Endogenous Monitoring Forces on Earnings Management in Emerging Markets: IFRS Adoption and Ownership Structure Manel Hessayri (Tunis University, Tunisia), Malek Saihi (El Manar University, Tunisia) Souhir Neifar (Sfax University, Tunisia)</p>		
Discussant	<p>Les Effets de la Politique Budgétaire sur les Rendements Boursiers: Evidence Empirique Basée sur des Données Américaines Foued Chihi (Québec University, Canada) Samir Saadi (Ottawa University, Ontario, Canada)</p>		
Session B3	Financial Market I	15:45-17:45	Room 03
Session Chair	Bruno Sergio Sergi (Messina University, Italy)		
Discussant	<p>Price Dynamics and Market Volatility: Behavioral Heterogeneity Under Switching Trading Strategies on the Artificial Financial Market Yosra Mefteh Rekik (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) Mouna Amari (Sfax University, Tunisia)</p>		

Does Experience Reduce Behavioral Biases? The Case of Anchoring and Overconfidence Effects in the Stock Returns

Mouna **Amari** (Sfax University, Tunisia), Anis Jarboui (Sfax University, Tunisia)

Discussant **Yosra Meftah Rekik** (Sfax University, Tunisia)

Does News for the Euro Area Impact the Sovereign Yield Spreads?

Houssam Bouzgarrou (Manouba University, Tunisia), Tarek **Chebbi** (Sousse University, Tunisia)

Discussant **Bruno Sergio Sergi** (Messina University, Italy)

Sovereign Debt Crisis and Differential Bond Market Dependencies in the Eurozone: A Dynamic Copula Approach

Rania **Jammazi** (Sousse University, Tunisia), Shaouket Hammoudeh (Drexel University, USA), Duc Khuong Nguyen (IPAG Business School, Paris, France)

Discussant **Bruno Sergio Sergi** (Messina University, Italy)

Investigating Exchange-Traded Funds in Saudi Arabia

Diaw **Allassane** (Aljouf University, Saudi Arabia)

Discussant **Rania Jammazi** (Sousse University, Tunisia)

Saturday, December 13, 2014

Session C1	Financial Institutions II	09:15-11:00	Room 01
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Session Chair	Faouzi Jilani (Tunis El Manar University, Tunisia)
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Household Debt and the Rise of Financial Fragility in the Tunisian Context

Lobna **Abid** (Sfax University, Tunisia), Mohamed Nejib Ouertani (Al-Imam Mohamed Ibn Saud Islamic University, Saudi Arabia), Sonia Zouari Ghorbel (Sfax University, Tunisia)

Discussant **Faouzi Jilani** (Tunis El Manar University, Tunisia)

Shadow Prices of Non-Performing Loans and the Global Financial Crisis: An Empirical Evidence From US Commercial Banks

Ameni **Tarchouna** (Sfax University, Tunisia), Bilel Jarraya (Sfax University, Tunisia), Abdelfatteh Bouri (Sfax University, Tunisia)

Discussant **Faouzi Jilani** (Tunis El Manar University, Tunisia)

What Explains the Recourse of US Commercial Banks to Securitization

Nesrine **Ben Salah** (Sousse University, Tunisia), Hassouna Fdhila (Manouba University, Tunisia)

Discussant **Faouzi Jilani** (Tunis El Manar University, Tunisia)

Dynamism of the Relationship Between the FP and SP on Microfinance: What is it for the African MFIs?

Nihel **Halouani** (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia)

Discussant **Foued Ben Abdelaziz**, NEOMA Rouen Business School, France

<i>Discussant</i>	<p>Appréciation Multi résolution du risque de marché: VaR multi échelle et CVaR multi échelle Nadia Hammami (Sousse University, Tunisia), Slaheddine Hellara (Tunis University, Tunisia) <i>Foued Ben Abdelaziz, NEOMA Rouen Business School, France</i></p>		
<i>Discussant</i>	<p>Les Déterminants du Rendement dans les Banques Islamiques Monia Ben Ltaifa (Sfax University, Tunisia), Walid Khoufi (Sfax University, Tunisia) <i>Foued Ben Abdelaziz, NEOMA Rouen Business School, France</i></p>		
Session C2	Financial System I	09:15-11:00	Room 02
Session Chair	Kamel Naoui (Manouba University, Tunisia)		
<i>Discussant</i>	<p>Does Oil Price Affect Firm Value? Evidence From Tunisian Listed Firms Kaouthar Zaabouti (Sfax University, Tunisia), Ezzeddine Ben Mohamed (Sfax University, Tunisia), Abdelfatteh Bouri (Sfax University, Tunisia) <i>Kamel Naoui (Manouba University, Tunisia)</i></p>		
<i>Discussant</i>	<p>A Panel Data Analysis of the Impacts of Crude Oil Price, CO2 Emissions, Economic Growth and International Trade on Renewable Energy Demand Anis Omri (Sfax University, Tunisia) <i>Kamel Naoui (Manouba University, Tunisia)</i></p>		
<i>Discussant</i>	<p>Copula Model Dependency Between Oil Prices and Stock Markets: Evidence from Tunisia and Egypt Ahmed Ghorbel (Sfax University, Tunisia), Wajdi Hamma (Tunis University, Tunisia) <i>Kamel Naoui (Manouba University, Tunisia)</i></p>		
<i>Discussant</i>	<p>Renewable and Non-Renewable Energy Consumption and Economic Growth: Evidence from MENA Net Oil Exporting Countries Montassar Kahia (Tunis El Manar University, Tunisia), Mohamed Safouane Ben Aissa (Tunis El Manar University, Tunisia) <i>Anis Omri (Sfax University, Tunisia)</i></p>		
<i>Discussant</i>	<p>Median-Based Non-Parametric Estimation of returns in Mean-Downside Risk Portfolio Frontier Hanen Ben Salah (Tunis University, Tunisia), Ali Gannoun (Montpellier University, France), Christian De Peretti (Lyon University, France), Abdelwahed Trabelsi, (Tunis University, Tunisia) <i>Adel Karaa (Tunis University, Tunisia)</i></p>		
<i>Discussant</i>	<p>La Notion du Risque-Pays Algérien Avant et Après la Crise Financière Noria Mouhoubi (Béjaya University, Algeria) <i>Anis Omri (Sfax University, Tunisia)</i></p>		

Session C3	Corporate Governance I	09:15-11:00	Room 03
Session Chair	Abdelfatteh Bouri (Sfax University, Tunisia)		
Discussant	<p>Corporate Governance Practices and Firm Performance: An Empirical Analysis in the Tunisian Hotel Industry Hazar Guetat (Sfax University, Tunisia), Sami Jarboui (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Abdelfatteh Bouri</i> (Sfax University, Tunisia)</p>		
Discussant	<p>Research and Development Capitalization and Market Performance: Evidence From France Rihab Guidara (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Abdelfatteh Bouri</i> (Sfax University, Tunisia)</p>		
Discussant	<p>Ownership Structure and the Determinants of the Firms' Probability of Diversity: The Tunisian Context Marouan Kouki (Tunis El Manar University, Tunisia) <i>Zouhayer Mighri</i> (Sfax University, Tunisia)</p>		
Discussant	<p>Selection of Projects of Future Contractors by the Tunisians Organizations of Accompaniment Basma Jerbi (Sfax University, Tunisia), Zouhayer Mighri (Sfax University, Tunisia), Samir Akachi (Sfax University, Tunisia), Anis Jarboui (Sfax University, Tunisia) <i>Sami Jarboui</i> (Sfax University, Tunisia)</p>		
Session D1	Financial system II	11:30-13:15	Room 01
Session Chair	Mondher Kouki (Tunis El Manar University, Tunisia)		
Discussant	<p>Impact of Dependence Modeling of Non-Life Insurance Risks on Capital Requirements : D-vine Copula Hanène Mejdoub (Tunis University, Tunisia), Mounira Ben Arab (Tunis University, Tunisia) <i>Mondher Kouki</i> (Tunis El Manar University, Tunisia)</p>		
Discussant	<p>Long Memory and Informational Implied-Realized Volatility Content Nassim Souissi (Sfax University, Tunisia), Abderrahmen Aloulou (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Mondher Kouki</i> (Tunis El Manar University, Tunisia)</p>		
Discussant	<p>Information Flow Between Derivatives and Spot Market: The Reason of Studies Results Divergence Abderrahmen Aloulou (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia) <i>Mondher Kouki</i> (Tunis El Manar University, Tunisia)</p>		
Discussant	<p>Impact of Technological Innovations in Health Care Expenditure : Related Literature Miniar Ben Ammar Sghari (Sfax University, Tunisia), Sami Hammami (Sfax University, Tunisia) <i>Younes Boujelbene</i> (Sfax University, Tunisia)</p>		

L'assurance Vie : Une Composante Epargne et Une Composante Risque, l'impact des Nouveaux Produits

Kamel **Zerrouki** (Alger University, Algeria), Renate De Leers (Actuaire)
Younes Boujelbene (Sfax University, Tunisia)

Discussant

Session D2	Corporate Governance II	11:30-13:15	Room 02
Session Chair	Mohamed Imen Gualleli (Manouba University, Tunisia)		

The Relation Between Discretionary Accruals, Corporate Governance and Financial Statement Fraud on French Companies

Ines **Amara** (Sfax University, Tunisia), Hichem Khlif (Sfax University, Tunisia), Abdelfatteh Bouri (Sfax University, Tunisia)
Mohamed Imen **Gualleli** (Manouba University, Tunisia)

Discussant

Moderation of the Relationship Between Size of Government and Corruption by Democracy: Comparing Developed and Developing Countries

Nedra **Baklouti** (Sfax University, Tunisia), Younes Boujelbene (Sfax University, Tunisia)
Mohamed Imen **Gualleli** (Manouba University, Tunisia)

Discussant

Capital Allocation of Governance Actors

Nassreddine **Garoui** (Sfax University, Tunisia), Anis Jarboui (Sfax University, Tunisia)
Mohamed Ali **Azouzi** (Sfax University, Tunisia)

Discussant

Managerial Optimism Level And Investment Decision: Decision Tree Analysis

Mohamed Ali **Azouzi** (Sfax University, Tunisia), Anis Jarboui (Sfax University, Tunisia)
Nassreddine **Garoui** (Tunis El Manar University, Tunisia)

Discussant

Enhancing Islamic Financial Brand: Sharia Board Theoretical Framework

Tahreem **Noor Khan** (Al Yamamah University, Riyadh, Saudi Arabia)
Mohamed Imen **Gualleli** (Manouba University, Tunisia)

Discussant

Session D3	Financial Market II	11:30-13:15	Room 03
Session Chair	Adel Karaa (Tunis University, Tunisia)		

Stylized Facts of Artificial Stock Market Comparison With Tunisian Empirical Data

Yosra Mefteh Rekik (Sfax University, Tunisia), Mohamed Naceur **Souissi** (Sfax University, Tunisia)
Adel **Karaa** (Tunis University, Tunisia)

Discussant

Home and Foreign Investor Sentiment and the Stock Returns

Dorsaf **Ben Aissia** (Manouba University, Tunisia)

Adel Karaa (Tunis University, Tunisia)

Discussant

Price Discovery of Cross Listed Firms: Empirical Evidence

Imen **Ghaddab** (Tunis University, Tunisia), Slaheddine Hellara (Tunis

University, Tunisia)

Adel Karaa (Tunis University, Tunisia)

Discussant

Stock Return and Investor Sentiment: Evidence for Emerging Market

Mouna **Amari** (Sfax University, Tunisia), Anis Jarboui (Sfax University, Tunisia)

Mohamed Naceur Souissi (Sfax University, Tunisia)

Discussant

Do European Hedge Fund managers time market liquidity?

Soumaya **Ben Khelifa** (Sfax University, Tunisia), Dorra Mezzez Hmaied

(Carthage University, Tunisia)

Mohamed Naceur Souissi (Sfax University, Tunisia)

Discussant

Modélisation des Indices de Rendements Boursiers et Mesure du Degré de Transmission des Crises : Cas de la Crise des Subprimes

Imen **Bedoui** (Sousse University, Tunisia), Slaheddine Hellara (Tunis University, Tunisia)

Adel Karaa (Tunis University, Tunisia)

Discussant

Phd 1	Corporate Governance	14:30-16:15	Room 02
Session Chairs	Jean-Pierre Mathieu (Paris 13 University, France) Lasaad Lakhal (Sousse University, Tunisia)		
	<p>Impact de l'Accompagnement Entrepreneurial sur la Réussite du Processus de Reprise: Cas des Entreprises Tunisiennes Anis Ben Salem Sous la direction du Pr. Lasaad Lakhal (Sousse University, Tunisia)</p>		
	<p>L'impact de la Diversité Culturelle et la Performance Organisationnelle en Tunisie Anissa Louzir Sous la direction du Pr. Lasaad Lakhal (Sousse University, Tunisia)</p>		
Phd 2	Financial Market	14:30-16:15	Room 03
Session Chair	Foued Ben Abdelaziz (NEOMA Rouen Business School, France) Abdelfatteh Bouri (Sfax University, Tunisia)		
	<p>Transmissions des Crises Financières : Nouvelle Approche Théorique et Mesure Empirique Imen Bedoui Sous la direction du Pr. Slaheddine Hellara (Tunis University, Tunisia)</p>		
	<p>Effet de la Diversification Géographique et des Activités sur la Performance et sur la Structure du Capital : Cas des Institutions Financières Françaises Sameh Jaouida Sous la direction du Pr. Slaheddine Hellara (Tunis University, Tunisia)</p>		