PROGRAM PANORISK CONFERENCE

PANORISK Conference: Measurement, Valuation & Modeling of Finance Risks

Dates: 30 November to 1 December, 2017

Location: AMPHI 803, ESSCA ANGERS, 1 RUE LAKANAL 49000 ANGERS

Thursday, 30th November

9:00-9:30 Welcome coffee

9:30-11:00 Session 1

Chairman: Frédéric Karamé, University of Le Mans

1) Title: Financial Inclusion and Economic Growth in India: Cointegration and Causality Analysis
   Authors: Matthieu Ballandonne, ESSCA School of Management
   Tahar Benkhodja, ESSCA School of Management
   Cyril Fouillet, ESSCA School of Management

2) Title: A New Particle Filtering Approach to Estimate Stochastic Volatility Models with Markov-Switching
   Author: Frédéric Karamé, University of Le Mans

3) Title: Some extensions of the Cramér-Lundberg model in ruin theory
   Author: Jérôme Spielmann, University of Angers
4) Title: Forecasting and risk management in ASEAN Stock Exchange  
Authors: **Nguyen Manh Ha**, Institute of Economics and Management, Nantes & Faculty of Banking and Finance, Hanoi  
**DARNÉ Olivier**, Institute of Economics and Management, Nantes  
**PHAM Thi Hong Hanh**, Institute of Economics and Management, Nantes

11:00 - 11:30 Coffee break

11:30-12:30 Keynote Speaker (Professor Ephraim Clark, Middlesex University)

12:30-2:00 Lunch

2:00-3:30 Session 2

Chairman: Bertrand Maillet, EM Lyon Business School & Variances

5) Title: Risk management of time varying floors for dynamic portfolio insurance  
Authors: **Hechmi Ben Ameur**, Inseec Business School  
Jean-Luc Prigent, University of Cergy

6) Title: A Meta-analysis of Systemic Risk Measures for gauging Financial Stability  
Authors: Massimiliano Caporin, University of Padua - Padova  
Michele Costola, SAFE Goethe University Frankfurt  
Jean-Charles Garibal, University of Orleans and Variances  
**Bertrand Maillet**, EM Lyon Business School and Variances

7) Title: Volume-volatility relationship in energy Markets  
**Zied Fitti**, EDC Business School  
Fredj Jawadi, University of Evry  
Hechmi Ben Ameur, ISEEC Business School  
Waël Louhichi, ESSCA School of Management

8) Title: Harvesting Commodity Styles: An Integrated Framework  
Authors: Adrian Fernandez-Perez, Auckland University of Technology  
Ana-Maria Fuertes, Cass Business School, City University, London  
**Joëlle Miffre**, Audencia Business School
3:30-4:00 Coffee break

4:00- 5:30 Session 3

Chairman: Joëlle Miffre, Audencia Business School

9) Title: What is a SIFI? On the Systemic Importance of Financial Institutions as determined by an Extended CAPM with Systemic Risk

Authors: Jean-Charles Garibal, University of Orleans and Variances
Patrick Kouontchou, Univ. Lorraine - Metz
Bertrand Maillet, EMLyon Business School and Variances

10) Title: Dependence of commodity spot-futures markets: Helping investors turn profits

Authors: Sana Ben Kbaier, University Paris Dauphine and University of Tunis, ISGT
Anna Creti, University Paris Dauphine
Zied Ftiti, EDC Paris Business School

11) Title: Annual Report Readability and Stock Liquidity

Authors: Sabri Boubaker, Champagne School of Management, Troyes & IRG, University of Paris Est, France
Dimitrios Gounopoulos, University of Bath School of Management
Hatem Rjiba, ESSCA School of Management & IRG, University of Paris Est

12) Title: On a stochastic process with correlated random coefficients

Author: Frédéric Proïa, University of Angers

7:00 Gala Diner
Friday 1st December

9:00-10:30 Session 4

Chairman: Yannick Lucotte, University of Orléans

13) Title: Banking sector concentration, competition and financial stability: the case of the Baltic countries

Authors: Juan Carlos Cuestas, Eesti Pank, Research Department

Yannick Lucotte, University of Orléans & PSB Paris School of Business

Nicolas Reigl, Eesti Pank, Research Department

14) Title: The competition-stability controversy in banking. Further evidence from the EU-28

Authors: Alin Andreiș, Alexandru Ioan Cuza University of Iasi, Romania
Bogdan Căpraru, Alexandru Ioan Cuza University of Iasi, Romania
Yannick Lucotte, University of Orléans & PSB Paris School of Business
Nicoleta-Livia Pintilie, Alexandru Ioan Cuza University of Iasi, Romania & University of Orléans

15) Title: Does employee board representation matter for the relevance of CSR reporting?

Authors: Amal Boukadhaba, Le Mans University
Haithem Nagati, ICD International Business School
Mehdi Nekhili, Le Mans University & ICD International Business School

16) Title: Corporate Social Responsibility Practices and Financial Distress Risk

Authors: Asif Saeed, IRG, Universite Paris-Est Creteil & COMSATS Institute of Information Technology, Pakistan
Sabri Boubaker, Champagne School of Management, Troyes & IRG, Universite Paris-EST Creteil, France
Alexis Cellier, IRG, Universite Paris-EST Creteil,
10:30-11:00 Coffee break

11:00-12:30 Session 5

Chairman: Sabri Boubaker, Champagne School of Management & IRG

17) Title: Is the company performance endogenous to ownership concentration? Evidence from the Romanian Mass Privatization
   Author: Diana Pop, University of Angers

18) Title: Diversity of information loss: Evidence from media coverage
   Authors: Dionisis Philippas, ESSCA School of Management
   Catalin Dragomirescu-Gaina, Universita Cattolica del Sacro Cuore
   Dimitrios Asteriou, Oxford Brookes University
   Efthymios Tsionas, Lancaster University Management School & University of Economics and Business, Athens

19) Title: Peer effects in corporate fraud
   Authors: Asad Ali Rind, IRG, Universite Paris-EST Creteil, France
   Sabri Boubaker, Champagne School of Management, Troyes & IRG,
   Universite Paris-EST Creteil
   Souad Lajili Jarjir, IRG, Universite Paris-EST Creteil

20) Title: Does Board Gender Diversity Affect Audit Fees? The Role of Female Directors’ Attributes
   Authors: Ammar Ali Gull, University of Maine
   Mehdi Nekhili, University of Maine & ICD International Business School
   Haithem Nagati, ICD International Business School

12:30-2:00 Lunch
2:00-4:00 Session 6

Chairman: Iryna Veryzhenko, CNAM

21) Title: Market structure or traders’ behavior? A multi-agent model to assess flash crash phenomena and their regulation
   Authors: Iryna Veryzhenko, Labex ReFi, LIRSA-CNAM
   Nathalie ORIOL, University of Nice Sophia-Antipolis

22) Title: A Remark on Hedging when Assets can Jump
   Author: Abdou KELANI, ESSCA School of Management

23) Title: Time-varying Persistence in the Oil Market and its Determinants
   Authors: Robinson Kruse, Aarhus University, Department of Economics and Business
   Christoph Wegener, IPAG Business School & Center for Risk and Insurance, Hannover

24) Title: OIL and Equity Market Integration
   Authors: Khaled Guesmi, IPAG Business School
   Stéphane Goutte, Université Paris 8

25) Title: Dynamic Hedging with Futures: Monte Carlo Study for Properties of Copula-GARCH Modeling
   Authors: Hassen Raïs, ESSCA School of Management
   Waël Louhichi, ESSCA School of Management

4:00 Conference closing