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 Ftiti, 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 1
   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 Andrieș, 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