



# COMPANY AND CLIMATE CHANGE CONFERENCE:

# INNOVATION, IMPERATIVE AND SUSTAINABLE DEVELOPMENT



**20-22 DECEMBER 2024**



**HOTEL MAGIC LIFE MANAR,  
HAMMAMET - TUNISIA**

[www.ccc-conference.online](http://www.ccc-conference.online)

## PROGRAM

### Keynote Speakers

- **Ines CHAIEB**, Professor of Finance at the University of Geneva and affiliated with the Swiss Finance Institute since 2010, specializes in international markets, asset pricing, and responsible investing. Her work appears in top journals like the Journal of Financial Economics. She has received multiple grants and won the S&P Global Academic ESG Research Award. Ines holds a Ph.D. from McGill, an MSc from HEC Montreal, and a BSc from IHEC Tunisia. She previously directed the MSc in Wealth Management (2015-2022) and contributed to MOOCs reaching over 1 million students globally. Ines is also an Associate Editor for the Journal of Financial Econometrics and the Journal of Multinational Financial Management. She frequently reviews for leading academic journals in finance.
- **Hachmi BEN AMEUR**: is full professor of Finance and Associate Dean for Research at INSEEC Grande École and BBA INSEEC. He holds a Ph.D. and HDR in Management from the University of Cergy Pontoise, where he was also an Assistant Professor. His research spans finance and management, including financial markets, portfolio management, structured products, insurance, behavioral finance, the wine industry, and econometrics. Prof. Ben Ameur has published extensively in top journals such as the European Journal of Operational Research, Journal of International Money and Finance, and Applied Economics, and has co-managed special issues for journals like Annals of Operations Research.

### Co-chairs

- **Prof. Zied FTITI (co-chair)**, EDC Paris Business School, Paris (France)
- **Prof. Abdelwahed OMRI (co-chair)**, University of Tunis, ISG de Tunis, GEF2A-Lab (Tunisia)
- **Prof. Imen KOUKI (co-chair)**, University of Tunis, ISG de Tunis, GEF2A-Lab (Tunisia)
- **Prof. Wided KHIARI (co-chair)**, University of Tunis, ISG de Tunis, GEF2A-Lab (Tunisia)
- **Pr. Sadok ELGHOUL, (co-chair)**, Campus Saint-Jean, University of Alberta (Canada)



## Company and Climate Change Conference 2024

Human activities, driven by massive economic growth, resource extraction, and technological innovation, have significantly impacted the Earth's biosphere and atmosphere. In the 21st century, human civilization faces an existential threat from **ecological breakdown** and anthropogenic **climate change**. To address these threats, various international efforts, actions, and policies have been developed since the 1990s. Notably, numerous conferences under the aegis of the United Nations have highlighted the need to evolve our economic framework toward a more inclusive economy.

An **inclusive economy** can greatly influence how vulnerable populations respond to climate risks and challenges. However, the **inclusive finance community** currently lacks a comprehensive framework to understand and explain how **financial services** can lead to better outcomes for vulnerable and low-income individuals in the face of climate threats. Developing such a framework is crucial for leveraging financial services to enhance resilience and promote sustainable development in the context of ongoing climate change.

From another hand, the humanity is facing to rapid advancement of **artificial intelligence (AI)**, transforming the **financial sector**, presenting unprecedented opportunities and significant challenges. As AI continues to integrate into financial systems, it becomes imperative to ensure these **technologies** are developed and deployed responsibly. Indeed, by enabling access to financial services, promoting sustainable practices, and providing **climate risk assessment**, AI can contribute to a more inclusive and climate-resilient future. AI and climate change have become key priorities for strategic planning teams across finance.

AI, financial inclusion, and climate change seem to be interconnected and offering opportunities to tackle climate-related challenges. AI has the potential to drive **financial inclusion** in a way that supports climate change mitigation and adaptation. To achieve this vision, we need to create pathways to combine the climate and financial inclusion through **digital transitions** in a way to create a sustainable and inclusive **socio-economic model**. So, what's the role of AI in promoting financial inclusion? And how artificial intelligence will drive financial inclusion?

The 3<sup>rd</sup> annual Conference on **Company and Climate Change: Innovation Imperative and Sustainable Development” (CCC2024)**, is an annual gathering that brings together academics, practitioners and policymakers to create a dynamic platform for discussions on the multifaceted aspects of climate change and sustainability.

**This conference proposes a reflection on the following topics:**

Green Inclusive Finance	Corporate practices irresponsibility, Gender diversity & firm value
Sustainable finance, impact investment & Circular economy	CSR Investment and Firm values, financial Markets & Environmental Policy Instruments
Green bonds and other Sustainable Debt Instruments.	ESG controversies & firm value
Green innovation, 4.0 industrial revolution, Climate negotiations and scenarios	Green finance, greenwashing
Climate risks, modelling and assessment	Austerity, fiscal stability and stringent climate policy
Green Washing and CSR decoupling	Climate change policy and the future of hydrocarbon economy vs green economy
Business ethics & Climate risk	

# PROGRAM

Day 1, 20<sup>th</sup> December 2024

**09H0 – 10H00**

Registration

**10H00– 10H45**

Opening Conference

- **Slim DRISS**, President of University of Tunis
- **Slim CHAOUACHI**, Director of the Institut Supérieur de Gestion, University of Tunis
- **Abdelwahed OMRI**, Director of the GEF2A-Lab, Institut Supérieur de Gestion, University of Tunis
- **Adel KARAA**, Director of the Doctoral School, Institut Supérieur de Gestion, University of Tunis
- **Thomas ROHR**, Director International Relations, ESTA, Belfort
- **Zied FTITI**, Professor, EDC Paris Business School
- **Sadok EL GHOUL**, Professor, University of Alberta

**10H45– 12H30**

Round Table 1:

*Carbon accounting and sustainable reporting*

Moderator: **Pr. Emna BOUMEDIENE (ISCAE) & Pr. Faten ZOGHLAMI (ISCAE)**

**Adel AOUINI**, Economic & ESG expert, MAZRAS

**Ilhem HAMZAOUI**, Chartered accountant Senior, Climate Change and Sustainability Services  
Financial Accounting Advisory Services, EY

**Mourad Ben Mahmoud**, EC HLB GSAudit & Advisory, dirigeant de O2M Développement durable  
Sarl, Conect International

**Noomen TOUNSI**, Responsible Climate Change and Sustainability Service, Partner EY

**Yasmine BEN MILOUD**, Climate change and sustainability consultant, Social impact Entrepreneur,  
Young Climate Negotiator, EY

**12H30– 14H00**

**LUNCH**



**14H00-15H00**

Plenary Session1: Keynote speaker

**Pr. Hechmi BEN AMEUR**

*Professor of Finance and Associate Dean for Research, INSEEC Paris*

“On the Measure of Ambiguity on Financial Markets: Illustrative Examples and Empirical Evidence”

**Moderator: Pr. Zied FTITI**

**15H15-16H45**

**Parallel Sessions**

Session 1: Climate risk & Performance - President Pr. Karim MHADHBI

Session 2: Climate Change & Sustainable Financing – President Pr. Faten ZOGHLAMMI

Session 3: CSR, ESG scores and financial performance - President Pr. Mounira Ben ARAB

**16H45-17H00**

**COFFEE BREAK**

**17H00- 18H45**

**Parallel Sessions**

Session 4: Research in Business and Finance – President Pr. Nadia LOUKIL

Session 5 - Doctoral Session – President Pr. Abdelwahed OMRI

Discutants : Pr Abderrazek BEN MAATOUG- Mohamed GABSI- Hasna CHAIBI– Azhaar LAJMI

**Closing Day 1**

## Day 2, 21<sup>st</sup> December 2024

### 9H00-10H30 Parallel Sessions

Session 6: Sustainability, Corporate governance and performance – President Pr. Slaheddine HELLARA

Session 7: Accounting, Extra financial Reporting, ESG performance and audit quality – President Pr. Mounira HAMED

Session 8: Fintech, Innovation and Sustainability – President Pr. Jihed MAJDOUB

### 10H30 – 11H00 COFFEE BREAK & Poster Session

### 11H00 – 12H30

Round Table 2:

**Artificial Intelligence for Sustainability: What is the Role of AI in Advancing Targets for Sustainability**

**Moderator: Pr. Jihed MAJDOUB (ISGT)**

**Adel BEN YOUSSEF**, Expert in Digital & Green Transition, Twin Transitions, Entrepreneurship, Associate Professor of Economics, University of Nice-Sophia Antipolis

**Mohamed BESSA**, Chief Data & Projects Officer, UIB

**Mohamed Dhia BEN FRAJ**, Expert in Blockchain

**Slim BECHIKH**, Professor, IEEE Senior Member, University of Carthage

### 12H30 – 14H00

**LUNCH**

### 14H00-15H00

Plenary Session 2: Keynote speaker

**Pr. Ines CHAIEB**

*Professor of Finance, University of Geneva*

*“Sustainability at Home and Abroad”*

**Moderator: Pr. Sadok EL GHOUL**

**15H15-16H45**  
**Parallel Sessions**

Session 9: Carbon Emission and Financial development – President Pr. Thomas ROHR

Session 10: Circular Economy, renewable energy and sustainability – President Dorra TALBI

Session 11: Sustainability, Financial inclusion and regional disparity - President Pr. Slim CHAOUACHI

**Closing Day 2**



## Day 3, 22<sup>nd</sup> December 2024

09H00-10H30

### *Parallel Sessions*

Session 12 : Training Session : R تكوين وتطبيقات على البرنامج -Pr Abderrazek BEN MAATOUG

Session 13: Research in Business and Finance -President Pr Adel KARAA

Session 14: Sustainable Governance, Gender Diversity and Performance -President Houssein BALLOUK

10H30 – 10H45

**COFFEE BREAK**

10H45-12H00

Round Table 3: *Entrepreneurship for sustainable development*

**Moderator: Pr. Sami GHARBI (FSJEGG)**

**Ghada TAYARI**, Director of Agricultural Strategy and Social and Environmental Performance at Enda Tamweel

**Imen LOUATI CHAMEKH**, CEO Time Sustainability

**Jalel BEN ROMDHANE**, Alternative Finance specialist, KUB

**Mohamed Salah FRAD**, General Manager, UGFS North Africa

**Ryme AKREMI BEN DHIEF**, CEO RSE Time Sustainability

12H00-12H30

### *Closing of the conference*



## DAY 1: Parallel Sessions

15H15-16H45

<b>Session 1: Climate risk &amp; Performance- President Pr. Karim MHADHBI (TBS)</b>	
Hamza Almustafa <b>Discutant:</b> Marwa Ghribi	The Impact of National Happiness, Climate Change, and Air Quality on Corporate Cash Holdings in Emerging Markets: An Empirical Analysis.
Ones Amri, Davide Calandra, Paolo Biancone, Hasna Chaibi <b>Discutant :</b> Hamza Almustafa	The impact of GHG emissions on cash holdings: Greenwashing in green countries
Marwa Ghribi <b>Discutant :</b> Karim MHADHBI	Impact of Drought Risk on Firm Value in the US. Firms: Evidence from 1990-2022
<b>Session 2: Climate Change &amp; Sustainable Financing– President Pr. Faten ZOGLAMI (ISCAE)</b>	
Fatma Alahouel <b>Discutant:</b> Wafa Kammoun	Impact of precipitation on Tunisian stock market
Mariem Rouibah, Teheni El Ghak, Faten Loukil <b>Discutant:</b> Fatma ALAHOUEL	Impact of Water Stress on the Value-Added and Pricing of Agricultural Products in Tunisia: An Integrated Econometric and Machine Learning Approach
Wafa Kammoun <b>Discutant:</b> Faten ZOGLAMI	Dynamic interactions between Green and Dirty Bond indices: A Quantile time frequency connectedness analysis
<b>Session 3: CSR, ESG scores and financial performance - President Pr. Mounira Ben ARAB (ISGT)</b>	
Sina BELKHIRIA Azhaar Lajmi Siwar Sayed <b>Discutant :</b> Mounira BEN ARAB	Prediction of ESG Scores: Applying Machine Learning Models on French Companies
Habib Hasnaoui <b>Discutant :</b> Sina BELKHIRIA	How Well Do Socially Responsible Investment Fund Managers Time Markets and Select Investments? A crisis investigation
Mounira Ben Arab Imen Ben Saanoun Houneida Ben Brahim <b>Discutant :</b> Azhaar LAJMI	Examining CSR's Financial Impact: The Moderating Roles of Audit Quality, Leverage, and Industry Sector in Saudi Firms Listed on Tadawul

17H00- 18H45

<b>Session 4: Research in Business and Finance – President Pr. Nadia LOUKIL (ISGB)</b>	
Mohamed Bilel Ben Dhifallah <b>Discutant:</b> Nadia LOUKIL	The Impact of Corporate Lobbying on Shareholder Value
Sana Ben Cheikh Hasna Mili, Mounira Hamed <b>Discutant:</b> Mohamed Bilel Ben Dhifallah	Political connection and Tax aggressiveness: Post-Revolutionary Evidence from Tunisian Firms
Hana MARZOUK <b>Discutant:</b> Ahmed Alsahel	Amélioration des prévisions des indices boursiers : LSTM, GARCH et modèle hybride en perspective.

Ahmed Alsahel <b>Discutant:</b> Nadia BASTY	The extent of employing artificial intelligence applications in managing land customs borders between the Gulf Cooperation Council countries
Ayoub MEJRI, Adel KARAA, Mohamed SALLAMI <b>Discutant:</b> Sana Ben Cheikh	Do better employment conditions reduce migration and professional mobility intentions among higher graduate workers in Tunisia? An integrated model of real and perceived job quality
<b>Session 5 - Doctoral Session – President Pr. Abdelwahed OMRI (ISGT)</b>	
<b>Discutants : Pr Abderrazek Ben Maatoug- Mohamed GABSI- Hasna Chaibi – Azhaar Lajmi</b>	
Aziz Mekki	Performance environnementale
Mohamed Ali Bouharb	A Framework for Sustainable Financing to Sustainable Design
Bouhleli Fida	La réaction du marché boursier à l'émission des obligations vertes : Une approche basée sur l'étude d'événement
خلود صبري الرمضانة	التخطيط الاستراتيجي واثره في تحقيق التميز التنظيمي: الدور الوسيط لإدارة المخاطر في مؤسسات التمويل الحكومية الاردنية.
أميرة ناصر عيسى الغتامي	قياس كفاءة الإبداع ودورها في تحسين الأداء المؤسسي (دراسة ميدانية على المؤسسات الحكومية بسلطنة عُمان)
ندى بشير ابوقيلة	الدور المستقل للنساء في مجلس الإدارة على الأداء المالي للمصارف الإسلامية في وجود الإفصاح على الاستدامة كمتغير وسيط: دول التعاون الخليجي نموذجاً

## Closing Day 1



## DAY 2 : Parallel Sessions

9H00-10H30

<b>Session 6: Sustainability, Corporate governance and performance – President Pr. Slaheddine HELLARA (ISGT)</b>	
Racha HARAKATI Abdelwahed OMRI <b>Discutant</b> : Houssein Ballouk	Exploring the conditional indirect effect of sustainability governance on the financial performance of the leading digital companies: The Dual Influence of Environmental-Innovation and ESG-Controversies
Sonia BOUKATTAYA <b>Discutant</b> : Racha HARAKATI	Corporate environmental performance, corporate governance and financing decisions: Empirical evidence from France
Houssein Ballouk Vanessa Serret Mohamed Khenissi <b>Discutant</b> : Sonia BOUKATTAYA	The board of directors' effect on the CSR executive compensation contracts: evidence from France
<b>Session 7: Accounting, Extra financial Reporting and ESG performance – President Pr. Mounira HAMED (ISCAE)</b>	
Nawar Boujelbene Manel Haadriche <b>Discutant</b> : Fatma ALAHOUEL	Do ESG and IRQ affect the capital market? Evidence from the South African context.
Eya Dhaouad Soumaya Ayedi <b>Discutant</b> : Nawar BOUJELBENE	Impact of Shareholding Structure on Earnings Management: The Case of Listed Tunisian Firms.
Fatma ALAHOUEL <b>Discutant</b> : Mounira HAMED	Impact of physical climate risk on the performance, value and risk of Tunisian firms
<b>Session 8: Fintech, Innovation and Sustainability – President Jihed MAJDOUB (ISGT)</b>	
Zouaghi Rania Hasna Chaibi <b>Discutant</b> : Ahmed CHAABANI	Do crypto investors care about sustainability? Evidence from Ethereum Merge
Ameni BEN SAYARI <b>Discutant</b> : Jihed MAJDOUB	Digital Innovation and Environmental Sustainability: Evidence from Nordic Countries
Ahmed CHAABANI Abdelwahed OMRI <b>Discutant</b> : Ameni BEN SAYARI	Climate risk or cyber-crime? What matters most for sustainable and unsustainable crypto assets
Iglika KIRILOV <b>Discutant</b> : Hasna CHAIBI	Towards a conceptual framework for modelling the interrelationship between value creation and digital twins for sustainable business model innovation

## Poster Session

10H30-11H00

Emna Dhouaria Rim Boussaada	ESG controversies and bank stability: The moderating role of gender diversity and board independence
Azhaar Lajmi Dorra Shiri	Relationship between environmental regulation and firm performance in high-polluting European companies: the moderating role of corporate governance
Jihed Frioui Azhaar Lajmi Marjène Gana	Impact of environmental social and governance practices on firm financial performance: international perspective and comparative analysis of ESG rating agencies' data
Amira CHIH Abdelwahed OMRI	Investor Climate Sentiment and Green Finance Markets: Insights from a TVP-VAR and Wavelet Coherence Approaches
Ghada Kacem Azhaar Lajmi Marjène Gana	ESG performance and audit quality: the causal relationship in the international context
Islem Chkioua Marjène Gana Azhaar Lajmi	How does the level of ESG consensus affect the relationship between ESG performance and firm systematic and specific risk? An empirical validation in an international context
Ibtihel HABIBI Abdelwahed OMRI	The asset-pricing implications of water risk: evidence from the US-WEF sectors
Ines Ghazouani Sami Graia	Dynamic Spillover Effects Between Green Bonds and Conventional Bonds: Impact of the Russo-Ukrainian War
Farah Hmila Abdelwahed Omri	Climate Policy Uncertainty and Sustainability performance: the role of gender diversity

15H15-16H45

<b>Session 9: Carbon Emission and Financial development – President Pr. Thomas ROHR (ESTA)</b>	
Imen Tebourbi, Safa Gaaya, Faten Lakhel <b>Discutant</b> : Sabrina KHEMIRI	Investors' red flag: How do higher carbon emissions impact the value of excess cash?
Imen Bouchmel, Abdelwahed Omri <b>Discutant</b> : Manel KACEM	Towards low-carbon emissions: The role of green innovation and environmental investments in Chinese companies
Manel Kacem, Maisa Dorbez, Mouna Mrad <b>Discutant</b> : Imen BOUCHMEL	The Impact of insurance sector development on CO2 emissions: Evidence from G7 Countries using the Panel NARDL Approach
Sabrina KHEMIRI Souad BRINETTE Chang GONG, <b>Discutant</b> : Imen TEBOURBI	CEO tenure and carbon emissions: The moderating role of educational background
<b>Session 10: Circular Economy, renewable energy and sustainability – President Dorra TALBI (ESSECT)</b>	
Roua Jaballah Jihed Majdoub <b>Discutant</b> : Amal Ben Cheikh	Causality and Dynamic Conditional Correlation Between Renewable Energy, the Energy Market, and GAFAM During COVID-19"
Takwa Abdallah, Slim Mahfoudh, Younes Boujelben, Zouhour Khila, <b>Discutant</b> : Houda ZARRAD	Cost-benefit analysis of a circular economy process: study of used tire recycling technology in Tunisia



Houda Zarrad, Maram Ben Abich, Amal Ben Cheikh, Fatma Bakini <b>Discutant</b> : Takwa ABDALLAH	Investigating factors influencing consumers' water conservation behavior: The moderating role of information publicity
Amine Nagaaoui, Adel KARAA, Mohamed SALLAMI <b>Discutant</b> : Dorra Talbi	Economie verte et transition énergétique : Analyse des tendances et enjeux actuels
<b>Session 11: Sustainability, Financial inclusion and regional disparity - President Slim CHAOUACHI (ISGT)</b>	
Ines Khammassi Abdelwahed Omri Sonia Moussa <b>Discutant</b> : Zaineb HLIOUI	Financial inclusion, globalization, and environmental impact: an analysis of ecological footprints in the MENA Region
Zaineb Hlioui Abdelwahed Omri <b>Discutant</b> : Younes Ben Zaied	Government grants and regional disparity: a study on the key objectives of tunisia's investment policy
Radhouane HASNI <b>Discutant</b> : Sonia Moussa	Examining the moderating effect of financial development on economic complexity and CO <sub>2</sub> emissions in G20 countries
Nidhaleddine Ben Cheikh, Younes Ben Zaied, Duc Khuong Nguyen <b>Discutant</b> : Mounir BEN SASSI	Energy poverty and low-carbon transition in Sub- Saharan Africa

## Closing Day 2

## DAY 3: Parallel Sessions

9H00-10H30

<b>Session 12 : Training Session : R</b> تكوين وتطبيقات على البرنامج <b>Pr Abderrazek BEN MAATOUG</b>	
<b>Session 13: Research In Business and Finance President Pr Adel KARAA (ISGT)</b>	
Kamal Tasiu Abdullahi <b>Discussant</b> : Sami MEJRI	New perspectives on financial development: unraveling the asymmetric cointegration with co2 emissions in Nigeria
Sami MEJRI <b>Discussant</b> : Bashir DANNINNA	Relationship between distinct assets and geopolitical risk during the Russia-Ukraine and Palestine-Israel wars
Bashir DANNINNA <b>Discussant</b> : Kamal Tasiu Abdullahi	The effect of digital money transactions on the currency in circulation efficiency in the Nigerian financial system (2010-2022)
Fouzia Laieb, Khalil TIAR <b>Discussant</b> : Adel KARAA	L'éducation durable : L'expérience de l'enseignement à distance en Algérie : Le cas de l'Université de la Formation Continue
<b>Session 14: Sustainable Governance, Gender Diversity and Performance -President Pr. Houssein Ballouk (ESTA)</b>	
Hela Garrouch Itidel Ben Saad <b>Discussant</b> : Houssein BALLOUK	Beyond gender diversity: How powerful the women CEOs are in mitigating earnings management?
Dorsaf Azouz Ghachem Nadia Basty Khoutoud Jbablia <b>Discussant</b> : Hela GARROUCH	Women presence and financial performance: exploring the Mediating Role of Investment Efficiency in Swedish Companies
Tarek Mejri Hela Garrouch <b>Discussant</b> : Houssein BALLOUK	Gender diversity and environmental performance: the moderating role of political connection

## Closing of the conference



### Organization committee

- Azhaar LAJMI, University of Tunis, ISG-T, (Tunisia)
- Dorsaf AZZOUZ, University of Tunis, ISG-T, (Tunisia)
- Hasna CHAIBI, University Tunis EL Manar, (Tunisia)
- Houda ZARRAD, University of Tunis, ISG-T, (Tunisia)
- Imen KOUKI, University of Tunis, ISG-T, (Tunisia)
- Ines BEN FLAH, University of Tunis, ISG-T, (Tunisia)
- Ines GHAZOUANI, University of Tunis, ISG-T, (Tunisia)
- Insaf ARFA, University of Tunis, ISG-T, (Tunisia)
- Islem TOUNSI, University of Tunis, ISG-T, (Tunisia)
- Nadia BASTY, University of Tunis, ISG-T, (Tunisia)
- Rasha HARAKETI, University of Tunis, ISG-T, (Tunisia)
- Rim BOUSAADA, University of Tunis, ISG-T, (Tunisia)
- Sadok EL GHOUL, University of Alberta, (Canada)
- Sami GHARBI, University of Jendouba, FSJEGJ, (Tunisia)
- Sina BELKHIRIA, University of Tunis, ISG-T, (Tunisia)
- Wided KHIARI, University of Tunis, ISG-T, (Tunisia)
- Zied FTITI, EDC Paris Business School, (France)