ICBFS 2026

The International Conference in Banking and Financial Studies
4th Edition

September 10–11 2026
Parma, Italy

PROGRAM

Organized by

UNIVERSITÀ DI PARMA

EM NORMANDIE BUSINESS SCHOOL

ISAFE International Society for the Advancement of Financial Economics

Welcome notes

Welcome note – Conference Co-chairs

We are very pleased to welcome you to the 2026 edition of the International Conference in Banking and Financial Studies (ICBFS 2026), to be held on 10–11 September 2026 at the Department of Economics and Management of the University of Parma, Italy. The conference is organized by the University of Parma and the International Society for the Advancement of Financial Economics (ISAFE), in partnership with EM Normandie Business School (France) and Crédit Agricole Italia (Italy).

Building on the success of the three previous editions, ICBFS has established itself as an important international forum in the academic calendar, bringing together scholars, researchers, professionals, and policymakers from around the world. It provides a valuable setting for rigorous and stimulating intellectual exchange and for the dissemination of innovative research ideas and findings in the constantly evolving fields of banking and finance. The broad range of topics addressed at ICBFS 2026 reflects the increasing complexity and interconnectedness of these disciplines, encompassing theoretical developments, empirical evidence, and practical applications relevant to contemporary financial and economic challenges.

This year's program reflects some of the major transformations currently reshaping finance, including artificial intelligence and big data, digital finance and blockchain, climate and sustainable finance, ESG, corporate governance, financial regulation, global risk, and new forms of financial intermediation. We hope that the diversity of perspectives represented at the conference will encourage participants to challenge established ideas, identify new research questions, and develop productive avenues for future scholarly collaboration.

We are particularly honored this year to welcome Professor Mariassunta Giannetti of the Stockholm School of Economics and Professor Raghavendra Rau of the University of Cambridge as our distinguished keynote speakers. Both are internationally recognized scholars whose influential research has contributed substantially to our understanding of corporate finance and financial institutions. We are deeply grateful for their participation and for the intellectual contribution they bring to ICBFS 2026. We are also delighted to **welcome** Professor Agyenim Boateng (Leeds Beckett University, United Kingdom), Professor Arman Eshraghi (City University of Macau, Macau), and Professor Silvio Vismara (University of Bergamo, Italy) to our Meet the Editors session. Their participation provides conference attendees with a valuable opportunity to engage directly with experienced journal editors and to discuss research positioning, publication strategies, editorial expectations, and the evolving standards of high-quality research in finance and related disciplines.

We would also like to express our sincere appreciation to the editors of our supporting journals, who have kindly agreed to consider their respective journals as supporting journals of ICBFS 2026. In particular, we warmly thank Professor Michael Pagano (Villanova University) and Professor Tina Yang (University of South Florida), Co-Editors of the *Financial Review*; Professor Arman Eshraghi (City University of Macau), Editor-in-Chief of *Global Finance Journal*; Professor Keith Pilbeam (City St George's, University of London), Editor-in-Chief of the *International Journal of Finance & Economics*; Professor Haluk Ünal (University of Maryland), Managing Editor of the *Journal of Financial Services Research*; and Professor Sabri Boubaker (EM Normandie Business School), Editor-in-Chief of the *Journal of International Financial Management & Accounting*. We are particularly grateful for their support of ICBFS 2026 and for their willingness to consider high-quality papers presented at the conference for potential publication in their respective journals, subject to the journals' standard editorial and peer-review procedures.

We extend our sincere appreciation to all authors who submitted their research to the conference, to the members of the Scientific Committee for their valuable contribution to the review process, and to all participants who have accepted responsibilities as presenters, session chairs, and discussants. We also wish to acknowledge the members of the Organizing Committee at the University of Parma, whose dedication and considerable efforts have been essential in making this conference possible.

A conference of this nature derives much of its value from active participation. We therefore encourage you to make full use of the opportunities offered over these two days: attend sessions beyond your immediate field of specialization, engage constructively with presenters and discussants, exchange ideas with fellow researchers, and establish new professional and scholarly connections. We trust that the research ideas discussed and the relationships established during ICBFS 2026 will extend well beyond the conference itself and contribute to future research projects, publications, and international collaborations.

We also hope that your time in Parma will provide an opportunity to discover the city's remarkable historical, cultural, and gastronomic heritage and to enjoy the collegial environment that surrounds the conference.

We wish you all an intellectually stimulating, productive, and enjoyable ICBFS 2026. We hope that these two days will provide opportunities not only to present and discuss high-quality research, but also to meet new colleagues, renew existing relationships, exchange ideas, and establish lasting collaborations.

On behalf of the Organizing and Scientific Committees
The Conference Co-Chairs
Sabri Boubaker, Paola Schwizer, Maria Gaia Soana, and Vincenzo Verdoliva

Welcome note – University of Parma, Italy

Director, Department of Economics and Management

Professor Stefano Magagnoli
Full Professor of Economic History
Director, Department of Economics and Management
University of Parma, Italy

It is my great pleasure, on behalf of the Department of Economics and Management at the University of Parma, to welcome you to the 2026 International Conference in Banking and Financial Studies (ICBFS). Our Department is honored to co-host this conference and welcome scholars, practitioners, and doctoral researchers from around the world. By bringing together different perspectives, experiences, and research traditions, the ICBFS provides an excellent opportunity to exchange ideas, foster new collaborations, and advance our understanding of the current challenges shaping banking and financial systems.

The Department of Economics and Management is strongly committed to excellence in research and education. Our degree programs cover the main fields of economics, management, finance, accounting, marketing, entrepreneurship, and law, offering students a multidisciplinary education that combines rigorous academic foundations with close interaction with businesses, institutions, and the financial industry.

One of our Department's distinctive features is its long-standing expertise in the economics and management of the agri-food sector, which is closely linked to the identity of the Parma region. Located at the heart of the Italian Food Valley, the University of Parma has developed internationally recognized teaching and research activities in food economics, agri-food management, sustainability and innovation. These activities foster close collaboration with companies and institutions operating within one of Europe's leading food ecosystems.

Alongside these areas of excellence, our Department has developed a strong research tradition in banking, finance, corporate governance, risk management, and sustainability. We firmly believe that addressing today's economic challenges requires an interdisciplinary approach and a continuous dialogue between academia, policymakers, regulators, and industry.

The University of Parma, founded almost one thousand years ago, combines a rich academic tradition with an increasingly international outlook. We hope that, during your stay, you will also have the opportunity to experience the cultural heritage, hospitality, and renowned food tradition of our city and region.

I would like to express my sincere gratitude to the members of the Scientific Committee, the Organizing Committee, all keynote speakers, presenters, discussants, and participants for their valuable contributions. Your enthusiasm and commitment are what make this conference possible and meaningful.

I wish you an inspiring conference, stimulating discussions, and plenty of opportunities to develop new ideas and lasting collaborations.

Welcome to the University of Parma, and enjoy ICBFS 2026.

Professor Stefano Magagnoli
Full Professor of Economic History
Director, Department of Economics and Management
University of Parma

Welcome note – EM Normandie Business School, France
Dean of Academic Affairs

Sylvaine Castellano
Full Professor of Strategic Management
Dean of Academic Affairs
EM Normandie Business School, France

It is with great pleasure that I welcome you, on behalf of EM Normandie Business School, to the 2026 edition of the International Conference in Banking and Financial Studies (ICBFS), hosted by the Department of Economics and Management at the University of Parma, Italy. ICBFS has established itself as an international forum bringing together scholars, researchers, practitioners, and policymakers to exchange ideas and advance knowledge in banking, finance, and related fields. At a time when financial systems are being reshaped by profound technological, environmental, regulatory, and geopolitical transformations, such opportunities for rigorous academic dialogue are more important than ever.

The ICBFS 2026 program reflects both the breadth and the dynamism of contemporary financial research. It brings together contributions addressing sustainable banking and finance, financial stability, risk management, corporate governance, artificial intelligence, digital finance, climate finance, ESG, financial regulation, and emerging forms of financial intermediation. The diversity of these themes illustrates the increasingly interconnected nature of the challenges facing financial institutions, firms, markets, regulators, and society.

EM Normandie Business School is strongly committed to promoting research that combines academic rigor with relevance and societal impact. Our involvement in ICBFS 2026 reflects this commitment and our conviction that meaningful advances in knowledge increasingly depend on collaboration across institutions, disciplines, and national boundaries. The challenges posed by climate change, technological disruption, artificial intelligence, economic uncertainty, and geopolitical tensions require research that is innovative, robust, and capable of informing both academic debate and professional practice.

I would like to express my sincere appreciation to our colleagues at the University of Parma and to all members of the organizing and scientific committees for their dedication in preparing this conference. Their efforts have made possible a program of high academic quality and an environment conducive to constructive debate and lasting scholarly collaboration. I am also particularly pleased to welcome our distinguished keynote speakers, Professor Mariassunta Giannetti of the Stockholm School of Economics, Sweden, and Professor Raghavendra Rau of the University of Cambridge, United Kingdom, whose participation greatly enriches this year's conference.

Over these two days, I encourage all participants to engage fully in the keynote addresses, parallel sessions, paper presentations, discussions, Meet the Editors session, and informal exchanges. Conferences derive much of their value not only from the research presented, but also from the questions raised, the ideas challenged, and the collaborations initiated. I hope that the discussions taking place in Parma will contribute to new research agendas, stronger international networks, and scholarship capable of addressing some of the most important questions facing banking and finance today.

As researchers, we also share a responsibility to consider how financial systems can better serve the broader public interest while balancing innovation and efficiency with sustainability, accountability, resilience, and inclusiveness. In an era of rapid technological change and heightened global uncertainty, this responsibility is particularly significant.

I wish you a stimulating and productive ICBFS 2026, fruitful exchanges with colleagues from around the world, and a very enjoyable stay in the beautiful city of Parma.

Professor Sylvaine Castellano
Dean of Academic Affairs
EM Normandie Business School, France

SUMMARY

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Conference Scope

The International Conference in Banking and Financial Studies is organized annually. This is the fourth edition, being held in Parma, Italy. The conference aims to bring together academics, practitioners, and policymakers to share their research findings and discuss current and challenging issues in all banking and finance research areas. The event is also an ideal occasion for all scholars around the world to present their research, exchange research ideas and experiences, and develop research projects.

The scientific and organizing committee's members welcome submissions in all areas that delve into several pertinent topics, aiming to foster comprehensive discussions and shed light on the multifaceted nature of the banking and finance domain. These topics include, but are not limited to:

- Accounting, auditing, and taxation
- Asset allocation and valuation
- Banking regulation and financial services
- Behavioral and experimental finance/economics
- Big data in finance, artificial intelligence, and cybersecurity
- Climate finance and sustainability
- Corporate finance, IPOs, SEOs, M&A, and crowdfunding
- Corporate governance
- Country funds, sovereign funds, and hedge funds
- Debt markets and instruments
- Digital finance, cryptocurrencies, and blockchain
- Emerging markets finance
- Energy finance and environmental issues
- Entrepreneurial finance, venture capital, and private equity
- Ethical finance, green finance, ESG, and CSR
- Financial accounting and regulation
- Financial crises, contagion, integration, and global risk interconnections
- Financial engineering and derivatives
- Foreign exchange markets and currency issues
- Global imbalances and sustainability
- Household finance, real estate finance, and microfinance
- Market efficiency and behavior
- Multinational financial management
- Portfolio management and optimization
- Risk management and compliance
- Small business finance

Keynote Speakers

Professor Mariassunta Giannetti
Stockholm School of Economics, Sweden

Mariassunta Giannetti is the Katarina Martinson Professor of Finance at the Stockholm School of Economics. She is also a Research Fellow of the Centre for Economic Policy Research (CEPR) and a Research Member and Fellow of the European Corporate Governance Institute (ECGI). She holds a Ph.D. in Economics from the University of California, Los Angeles, and B.A. and M.Sc. degrees from Bocconi University. Her research spans corporate finance, financial intermediation, corporate governance, international finance, banking, production networks, and sustainability. Her work has appeared in leading academic journals, including the *Journal of Political Economy*, *Journal of Finance*, *Journal of Financial Economics*, *Review of Financial Studies*, *American Economic Review*, and *Management Science*. She has received numerous international research awards, including the Assar Lindbeck Medal and the ECGI Finance Prize, and serves on the Board of Directors of the American Finance Association for 2026–2029.

Professor Raghavendra Rau
University of Cambridge, United Kingdom

Raghavendra Rau is the Sir Evelyn de Rothschild Professor of Finance at Cambridge Judge Business School, University of Cambridge, and Founder and Academic Director of the Cambridge Centre for Alternative Finance. He holds an MBA from the Indian Institute of Management Bangalore and an M.Sc. and Ph.D. from INSEAD. His research focuses particularly on how firms and investors acquire, process, and use information, with contributions across corporate finance, behavioral finance, financial markets, and alternative finance. Professor Rau is a past President of the European Finance Association and served as President of the Financial Management Association in 2025. Before his academic career at Cambridge, he held appointments at several leading universities and worked as a Principal at Barclays Global Investors in San Francisco. He serves on the editorial boards of several finance and management journals and is a Research Member of the European Corporate Governance Institute.

Meet the Editors Session

Professor Agyenim Boateng
Leeds Beckett University, United Kingdom

Agyenim Boateng is Professor of Finance and Head of Accounting and Finance at Leeds Business School, Leeds Beckett University. His research interests encompass corporate finance, corporate governance, international business, bank risk-taking, and firm performance. Before joining Leeds Beckett University, he held senior academic positions at De Montfort University, Glasgow Caledonian University, the University of Huddersfield, and the University of Nottingham’s China campus, where he was also the founding Director of the Ph.D. Programme. Professor Boateng has published extensively in international journals, including the *Journal of Corporate Finance*, *British Journal of Management*, *Corporate Governance: An International Review*, *International Review of Financial Analysis*, and *International Business Review*. He is an Associate Editor of the *British Journal of Management* and the *Canadian Journal of Administrative Sciences* and serves on several international editorial boards. He is also a Fellow of the Higher Education Academy.

Professor Arman Eshraghi
City University of Macau, Macau

Arman Eshraghi is Professor of Finance and Associate Dean of the Faculty of Finance at the City University of Macau. He holds a Ph.D. in Finance from the University of Edinburgh, an MBA from Sharif University of Technology, and a B.Sc. in Electrical Engineering. Before joining the City University of Macau in 2026, he was Chair of Finance and Investment at Cardiff University and previously held academic appointments at the University of Edinburgh. His research interests include behavioral finance, financial technology, corporate finance and governance, financial markets, and sustainable finance. His work has appeared in leading journals including the *Review of Financial Studies*, *Review of Finance*, *Accounting, Organizations and Society*, and *Harvard Business Review*. Professor Eshraghi is **Editor-in-Chief of the *Global Finance Journal*** and has held senior editorial positions with several other international finance and economics journals. His research has also received extensive international media coverage.

Professor Silvio Vismara
University of Bergamo, Italy

Silvio Vismara is a Full Professor of Corporate Finance at the University of Bergamo. He holds a Ph.D. in Economics and Technology Management from a joint doctoral program involving the University of Bergamo, Sapienza University of Rome, and the Polytechnic University of Turin. His research focuses on corporate finance, entrepreneurial finance, digital finance, fintech, corporate governance, initial public offerings, and crowdfunding. Professor Vismara has published extensively in leading international journals, including the *Academy of Management Journal*, *Journal of Business Venturing*, *Strategic Entrepreneurship Journal*, *Journal of Corporate Finance*, *Research Policy*, *Journal of Management Studies*, and *Journal of Banking & Finance*. His research has attracted substantial academic citations and has been featured in outlets such as the *Financial Times* and *The Economist*. He holds several senior editorial positions and serves as **Editor-in-Chief of the *Journal of Technology Transfer***, in addition to editorial roles with leading entrepreneurship, management, and finance journals.

Conference Co-chairs

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

Paola Schwizer
Professor of Finance
University of Milan-Bicocca, Italy

Maria Gaia Soana
Professor of Finance
University of Parma, Italy

Vincenzo Verdoliva
Professor of Finance
Pegaso Digital University, Italy

Committees

Scientific Committee

Wajih Abbassi, *Gulf University for Science and Technology, Kuwait*
Nader Atawnah, *United Arab Emirates University, UAE*
Emanuele Bajo, *University of Bologna, Italy*
Massimiliano Barbi, *University of Bologna, Italy*
Jonathan Batten, *RMIT University, Australia*
Marco Bigelli, *University of Bologna, Italy*
Vittorio Boscia, *University of Salento, Italy*
Narjess Boubakri, *American University of Sharjah, UAE*
Zakaria Boulanouar, *UAE University, UAE*
Claudio Cacciamani, *University of Parma, Italy*
Ines Chaieb, *Swiss Finance Institute, Switzerland*
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Gino Gandolfi, *University of Parma, Italy*
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Antonio Meles, *University Vanvitelli, Italy*
Hans-Jörg von Mettenheim, *IPAG Business School, France*
Duc Khuong Nguyen, *University of Cambridge, United Kingdom*
Nhut (Nick) Nguyen, *Auckland University of Technology, New Zealand*
Michael Pagano, *Villanova University, United States*
Nikos Paltalidis, *Durham University, United Kingdom*
Salvatore Perdichizzi, *University of Padua, Italy*
Giovanni Petrella, *Catholic University of the Sacred Heart, Italy*
Federica Poli, *Catholic University of the Sacred Heart, Italy*
S. Ghon Rhee, *University of Hawaii, United States*
Walid Saffar, *Hong Kong Polytechnic University, Hong Kong*
Paola Schwizer, *University of Milan-Bicocca, Italy*
Denis Schweizer, *Concordia University, Canada*
Maria Gaia Soana, *University of Parma, Italy*
Valeria Stefanelli, *University of Salento, Italy*
Tianxia Yang, *University of South Florida, United States*
Laurent Weill, *EM Strasbourg Business School, University of Strasbourg, France*

ORGANIZING COMMITTEE

Evita Allodi*, University of Parma, Italy*
Maria Cristina Arcuri*, University of Parma, Italy*
Doriana Cucinelli*, University of Parma, Italy*
Giacomo Gibellini*, University of Parma, Italy*
Rodolfo Raimondi*, University of Parma, Italy*
Massimo Regalli*, University of Parma, Italy*
Beatrice Ronchini*, University of Parma, Italy*

Associated Journals

In consultation with the Editors-in-Chief of the Financial Review (Wiley), Global Finance Journal (Elsevier), Journal of Financial Services Research (Springer), and the Journal of International Financial Management & Accounting (Wiley), authors will be invited to submit their papers to a regular issue of the Journals. The conference will also publish a special section of high-quality papers in the International Journal of Finance & Economics (Wiley).

Conference Venue

UNIVERSITY OF PARMA

Department of Economics and Management – Nuovo Polo Didattico

Via John Fitzgerald Kennedy, 6 (corner of Vicolo Santa Maria) - 43125 Parma (Italy)

10 - 11 September 2026

All scientific activities will take place at the Department of Economics and Management, University of Parma, next to Parco Ducale.

FROM THE STATION	BY TAXI	BY BUS
approx. 1.5 km 17 minutes on foot	approx. 10 minutes +39 0521 252562	Lines 7 or 23 Stop: Barriera Santa Croce

Special Afternoon Venue

CRÉDIT AGRICOLE GREEN LIFE

Via La Spezia, 138/A - 43126 Parma (Italy)

10 SEPTEMBER 2026

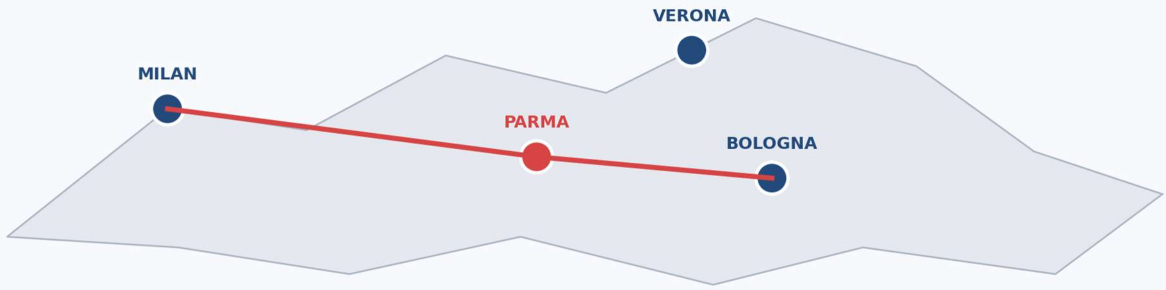
KEYNOTE SPEECH: Professor Raghavendra Rau (University of Cambridge, UK)

The final afternoon session on 10 September will take place at Crédit Agricole Green Life

Crédit Agricole Green Life is the sustainable corporate campus of Crédit Agricole Italia in Parma, set within a large landscaped park and featuring the Carlo Gabbi Auditorium.

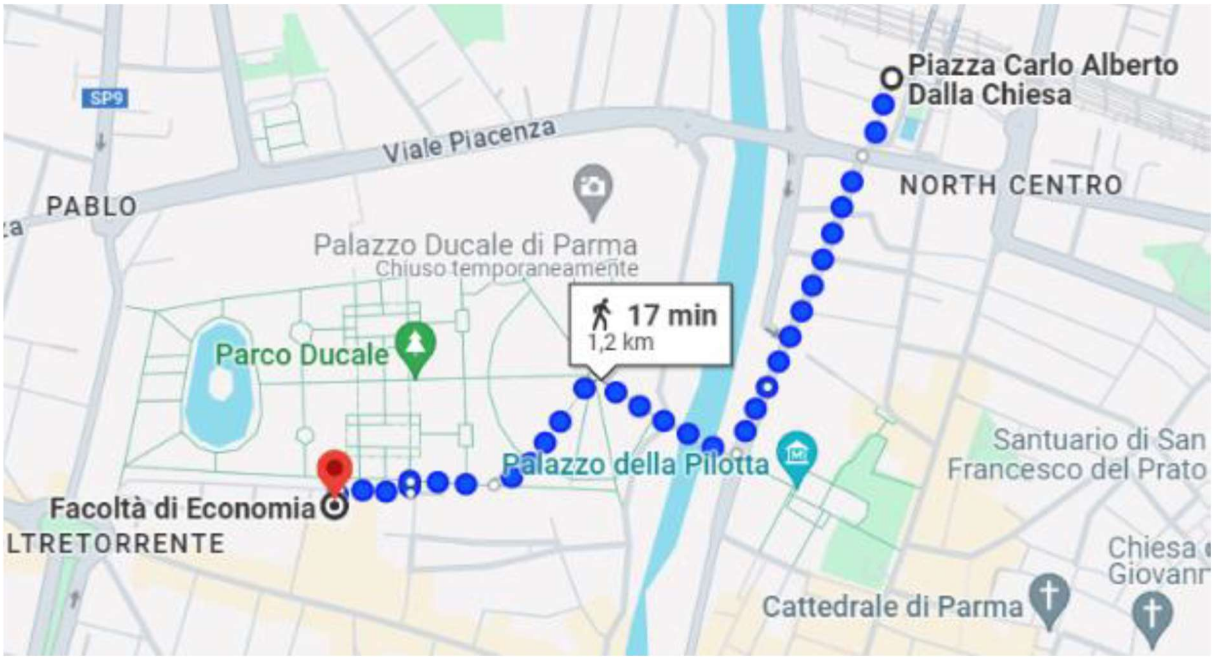
How to Reach the Conference Venue

PARMA IN NORTHERN ITALY



On the Milan-Bologna-Rome railway corridor

From the Parma train station, the Department is about a 17-minute walk; on the way, you will have a chance to pass by Parco Ducale, one of the city's parks. The recommended route from the train station is shown on Google Maps (from PIAZZALE CARLO ALBERTO DALLA CHIESA to FACOLTA' DI ECONOMIA)



PRACTICAL INFORMATION

BY CAR
Paid parking is available in the underground Parking Kennedy and in marked blue on-street spaces.

BY BUS
From the station: line 7 towards "Università" or line 23 towards "San Secondo"; alight at Barriera Santa Croce.

BY TRAIN
Parma station is on the Milan-Bologna-Rome route. Trenitalia and Italo provide updated schedules.

FROM THE AIRPORT
Parma Airport is connected to the centre and station by TEP bus line 6, generally every 30 minutes.

GALA DINNER

FONDAZIONE MAGNANI-ROCCA

The Villa of Masterpieces - Mamiano di Traversetolo (Parma), Via Fondazione Magnani-Rocca 4

10 SEPTEMBER 2026

18:00-19:00	19:00 - 22:00
GUIDED TOUR OF THE PERMANENT EXHIBITION **Fondazione Magnani Rocca**	**WELCOME COCKTAIL AND GALA DINNER** **Parco Romantico and Antica Limonaia**

Set within its historic Romantic Park, the Fondazione Magnani-Rocca is renowned as the “Villa dei Capolavori” and houses works by masters including Titian, Goya, Monet, Renoir and Cézanne.

Fondazione Magnani-Rocca
Via Fondazione Magnani-Rocca, 4
43029 Mamiano di Traversetolo, Parma

www.magnanirocca.it

Transport arrangements for conference participants will be communicated by the organizers.

The Gala Dinner of the conference will take place on **10 September 2026** at the prestigious **Fondazione Magnani Rocca**, located near Parma, Italy. The evening will begin with a **welcome cocktail (19:00 – 20:00)** held in the charming *Parco Romantico*, an elegant outdoor setting offering a unique atmosphere for informal networking at sunset. This will be followed by the **gala dinner (20:00 – 22:00)** hosted in the refined *Antica Limonaia*, a distinctive historical space within the estate, providing a sophisticated and convivial environment for participants.

Renowned as the "*Villa dei Capolavori*", the **Fondazione Magnani Rocca** is one of Italy's most distinguished cultural institutions. It houses an exceptional art collection featuring masterpieces by artists such as Titian, Goya, Monet, Renoir, and Cézanne, set within a magnificent villa surrounded by a historic park. This exceptional venue offers participants a unique opportunity to enjoy an evening combining academic exchange, cultural heritage, and refined Italian hospitality.




Program Overview

Thursday, 10 September 2026

08:00 – 08:45	**Registration**	**Hall**

08:45 – 09:00	**Welcome and Opening Remarks**	**Room K8**
	Chair: Maria Gaia Soana (*University of Parma, Italy*)	
	Stefano Magagnoli, *Full Professor of Economic History, Director, Department of Economics and Management, University of Parma, Italy* **Maria Gaia Soana,** *Full Professor of Finance, University of Parma, Italy; Co-chair of the event* **Paola Schwizer,** *Full Professor of Finance, University of Milan-Bicocca, Italy; Co-chair of the event* **Sabri Boubaker,** *Full Professor of Finance, EM Normandie Business School, France; President of the International Society for the Advancement of Financial Economics; Co-chair of the event.* **Vincenzo Verdoliva,** *Full Professor of Finance, Pegaso Digital University, Italy; Co-chair of the event.*	

09:00 – 10:00 Keynote Address 1

09:00 – 10:00	**Topic: Prompted to Start: How Generative AI is Transforming Entrepreneurship**	**Room K8**
	Chair: Vincenzo Verdoliva (*Pegaso Digital University, Italy*)	

Professor Mariassunta Giannetti,
Professor of Finance,
Stockholm School of Economics, Sweden

10:00 – 10:30	**Coffee Break**	**Hall**

10:30 – 12:00 Morning Parallel Sessions (A)

10:30 – 12:00	**A1: Sustainable Finance and Global Capital Allocation**	**Room K8**
	Chair: Andrea Zaghini (*Banca d'Italia, Italy*)	
10:30 – 12:00	**A2: Information, Disclosure and Collateral in Credit Markets**	**Room K9**
	Chair: Yuna Heo (*University of Basel and Swiss Finance Institute, Switzerland*)	
10:30 – 12:00	**A3: Corporate Governance, Managerial Preferences and Corporate Risk**	**Room K10**
	Chair: Massimiliano Barbi (*University of Bologna, Italy*)	
10:30 – 12:00	**A4: Monetary Policy, Mortgage Choice and Housing-Market Responses**	**Room K12**
	Chair: Khaled Alsabah (*Kuwait University, Kuwait*)	

10:30 – 12:00	**A5: Asset Pricing Factors, Return Premia and Safe Assets**	**Room K13**
	Chair: Michael Hasler *(Institut de l'analyse financière, Université de Neuchâtel, Switzerland)*	
10:30 – 12:00	**A6: Digital Assets, Blockchain and Venture Finance**	**Room K15**
	Chair: Alessia Pedrazzoli *(Università degli Studi di Milano-Bicocca, Italy)*	
	Lunch Break	**Hall**

13:30 – 15:00 Afternoon parallel sessions (B)

13:30 – 15:00	**B1: Biodiversity, Green Bonds and Corporate Transition Finance**	**Room K8**
	Chair: Thi Hong Van Hoang *(MBS School of Business, France)*	
13:30 – 15:00	**B2: Bank Conduct, Ethical Lending and Sustainable Reputation**	**Room K9**
	Chair: Doriana Cucinelli *(University of Parma, Italy)*	
13:30 – 15:00	**B3: Deposit Runs, Funding Fragility and Housing Markets**	**Room K10**
	Chair: Rajdeep Chakraborti *(Durham University, United Kingdom)*	
13:30 – 15:00	**B4: Asset Pricing, Gold and Commodity Risk Transmission**	**Room K12**
	Chair: Dirk Baur *(UWA Business School, Australia)*	
13:30 – 15:00	**B5: Bank Ownership, Political Connections and Public Credit Support**	**Room K13**
	Chair: José Nuno Sacadura *(Instituto Politécnico de Lisboa – ISCAL – Lisbon Accounting and Business School, Portugal)*	
13:30 – 15:00	**B6: ESG Strategy, Governance and Organizational Resilience**	**Room K15**
	Chair: Mohamed Firas Thraya *(Institut pour le Développement et la Recherche d'Action Commerciale, France)*	

15:00 – 15:30 Moving to Crédit Agricole

15:30 – 16:30 Keynote Address 2

15:30 – 16:30	**Topic: Humans matter!**	**Crédit Agricole**
	Chair: Sabri Boubaker, *EM Normandie Business School, France*	

Professor Raghavendra Rau
University of Cambridge, United Kingdom

16.45 Moving to Fondazione Magnani Rocca

18:00 – 19:00 GUIDED TOUR OF THE PERMANENT EXHIBITION
FONDAZIONE MAGNANI ROCCA

19:00 – 20:00 WELCOME COCKTAIL
20:00 – 22:00 GALA DINNER & BEST PAPER AWARDS
FONDAZIONE MAGNANI ROCCA

END OF DAY1

Friday, 11 September 2026

08:00 – 08:30	**Registration**	**Hall**

08:30 – 10:00 Morning Parallel Sessions (C)

08:30 – 10:00	**C1: AI, Risk and Corporate Financing and Investment**	**Room K8**
	Chair: Javier Martínez *(University of Castilla-La Mancha, Spain)*	
08:30 – 10:00	**C2: Market Microstructure, Liquidity and Digital-Money Frictions (Hybrid)**	**Room K9**
	Chair: Hyoung-Goo Kang *(Hanyang University, South Korea)*	
08:30 – 10:00	**C3: Green Finance, Macroeconomic Policy and Economic Development**	**Room K10**
	Chair: Selen Ekinci *(University of Bari Aldo Moro, Italy)*	
08:30 – 10:00	**C4: Green and Digital Transitions in Credit Allocation (Hybrid)**	**Room K12**
	Chair: Luca Gambarelli *(University of Modena and Reggio Emilia, Italy)*	
08:30 – 10:00	**C5: ESG Disclosure, Incentives and Financial Consequences**	**Room K13**
	Chair: Thi Minh Nguyen *(LUISS University, Italy)*	
08:30 – 10:00	**C6: Financial Inclusion, Capability and Digital Financial Behavior**	**Room K15**
	Chair: Ylva Baeckström *(King's College London, United Kingdom)*	
10:00 – 10:30	**Coffee Break**	**Hall**

10:30 – 12:00 Meet-the-Editors Session (D)

10:30 – 12:00	**Meet-the-Editors session**	**Room K8**
	Chair: Paola Schwizer, *University of Milan-Bicocca, Italy*	

Agyenim Boateng
Professor of Finance, Leeds Beckett University, United Kingdom
Associate Editor of the British Journal of Management and the Canadian Journal of Administrative Sciences.

	***Sabri Boubaker*** *Professor of Finance, EM Normandie Business School, France, Editor-in-Chief of the [Journal of International Financial Management & Accounting], and Editor of the [Global Finance Journal]*
	***Arman Eshraghi*** *Chair of Finance, City University of Macau, Macau* *Editor-in-Chief, [Global Finance Journal], Associate Editor, [British Accounting Review]; [European Journal of Finance]*
	***Silvio Vismara*** *Professor of Corporate Finance, University of Bergamo & IMT School for Advanced Studies Lucca, Italy* *Editor-in-Chief of the [Journal of Technology Transfer], Editor of [Entrepreneurship Theory and Practice], [Small Business Economics]*

12:00 – 13:30	**Lunch Break**	**Hall**

13:30 – 15:00 Early Afternoon Parallel Sessions (E)

13:30 – 15:00	**E1: Monetary Policy, Deposit Flows and Bank Risk-Taking**	**Room K8**
	Chair: Augusto Hasman *(EHL Hospitality Business School, HES-SO, Switzerland)*	
13:30 – 15:00	**E2: Climate Exposure, ESG Performance and Corporate Resilience**	**Room K9**
	Chair: Marco Tedeschi *(Università Politecnica delle Marche, Italy)*	

13:30 – 15:00	**E3: Digital Financial Transformation: Adoption, Literacy and Bank Risk (Hybrid)**	**Room K10**
	Chair: Antonio Montero-Navarro *(Universidad Rey Juan Carlos, Spain)*	

13:30 – 15:00	**E4: Portfolio Choice, Performance and Contract Design under Risk**	**Room K12**
	Chair: Cesario Mateus *(Aalborg University, Denmark)*	
13:30 – 15:00	**E5: Geopolitical Shocks, State Responses and Market Resilience**	**Room K13**
	Chair: Julan Du (Chinese University of Hong Kong, Hong Kong)	
13:30 – 15:00	**E6: Corporate Financial Policies, Innovation and Operating Performance**	**Room K15**
	Chair: Panagiotis Chronopoulos *(University of Piraeus, Greece)*	
15:00 – 15:30	**Coffee Break**	**Hall**

15:30 – 17:00 Late Afternoon Parallel Sessions (F)

15:30 – 17:00	**F1: Corporate Credit Risk, Ratings and Bond-Market Pricing**	**Room K8**
	Chair: Abdulkader Kaakeh *(Universiteit Utrecht, Netherlands)*	
15:30 – 17:00	**F2: Climate and Biodiversity Risk in Banking and Systemic Stability**	**Room K9**
	Chair: Amal Dabbous *(Université Saint-Joseph de Beyrouth, Lebanon)*	
15:30 – 17:00	**F3: AI, Behavioral Biases and Technology Investment Decisions**	**Room K10**
	Chair: Javier Ruiz Rincón (*Universidad de Castilla-La Mancha, Spain)*	
15:30 – 17:00	**F4: Emerging-Market Asset Pricing and Anomaly Detection**	**Room K12**
	Chair: Vincenzo Verdoliva (Pegaso Digital University, Italy)	
15:30 – 17:00	**F5: Monetary Transmission and Credit Intermediation (Online)**	**Room K13 & Online**
	Chair: Rodolfo Raimondi *(University of Parma, Italy)*	

END OF DAY2

END OF CONFERENCE

Program Details

Thursday, 10 September 2026

08:00 – 08:45	**Registration**	**Hall**

08:45 – 09:00	**Welcome and Opening Remarks**	**Room K8**
	Chair: Maria Gaia Soana (*University of Parma, Italy*)	
	Stefano Magagnoli, *Full Professor of Economic History, Director, Department of Economics and Management, University of Parma, Italy* **Maria Gaia Soana,** *Full Professor of Finance, University of Parma, Italy; Co-chair of the event* **Paola Schwizer,** *Full Professor of Finance, University of Milan-Bicocca, Italy; Co-chair of the event* **Sabri Boubaker,** *Full Professor of Finance, EM Normandie Business School, France; President of the International Society for the Advancement of Financial Economics; Co-chair of the event.* **Vincenzo Verdoliva,** *Full Professor of Finance, Pegaso Digital University, Italy; Co-chair of the event.*	

09:00 – 10:00 Keynote Address 1

09:00 – 10:00	**Topic: Prompted to Start: How Generative AI is Transforming Entrepreneurship**	**Room K8**
	Chair: Vincenzo Verdoliva (*Pegaso Digital University, Italy*)	
	**Professor Mariassunta Giannetti,** *Professor of Finance,* *Stockholm School of Economics, Sweden*	

10:00 – 10:30	**Coffee Break**	**Hall**

10:30 – 12:00 Morning Parallel Sessions (A)

10:30 – 12:00	**A1: Sustainable Finance and Global Capital Allocation**	**Room K8**
	Chair: Andrea Zaghini (*Banca d'Italia, Italy*)	DISCUSSANT
	Sustainable Investors and Sustainable Destinations: ESG Misalignment in Cross-Border Equity Allocation **Maela Giofrè** (*Università degli Studi di Torino, Italy*)	**Md Akhtaruzzaman** (*Australian Catholic University, Australia*)
	Does Green Commitment Drive Sustainable Finance? **Md Akhtaruzzaman** (*Australian Catholic University, Australia*), Sudipta Bose (*The University of Newcastle, Australia*), Ratan Ghosh (*Australian Catholic University, Australia*)	**Andrea Zaghini** (*Banca d'Italia, Italy*)
	Green is the New Black Alessandro Moro (*Banca d'Italia, Italy*), **Andrea Zaghini** (*Banca d'Italia, Italy*)	**Maela Giofrè** (*Università degli Studi di Torino, Italy*)

10:30 – 12:00	**A2: Information, Disclosure and Collateral in Credit Markets**	**Room K9**
	Chair: Yuna Heo *(University of Basel and Swiss Finance Institute, Switzerland)*	DISCUSSANT
	Deposit Reallocation, Liquidity and Systemic Risk in Banking Networks Lucio Gobbi *(Trento University, Italy)*, **Alessandro Sulas** *(University of Basel, Switzerland)*, Edoardo Gaffeo *(Trento University, Italy)*	**Francesco Vallascas** *(Durham University, United Kingdom)*
	The Impact of Mortgage Collateralization on Bank Capital: Evidence beyond Regulatory Mandates **Francesco Vallascas** *(Durham University, United Kingdom)*, Felix Irresberger *(Durham University, United Kingdom)*	**Yuna Heo** *(University of Basel and Swiss Finance Institute, Switzerland)*
	Preempting Gas Bans: Policy Retrenchment and Credit Allocation **Yuna Heo** *(University of Basel and Swiss Finance Institute, Switzerland)*, Thomas Lambert (Rotterdam School of Management, Erasmus University, Netherlands), Francesco Mazzola (ESCP Business School, Turin, Italy)	**Alessandro Sulas** *(University of Basel, Switzerland)*
10:30 – 12:00	**A3: Corporate Governance, Managerial Preferences and Corporate Risk**	**Room K10**
	Chair: Massimiliano Barbi *(University of Bologna, Italy)*	DISCUSSANT
	When Board Diversity Divides: Faultlines, Disclosure Complexity and Crash Risk **Deven Bathia** (*Queen Mary University of London, United Kingdom*), Summaya Chughtai (*International Islamic University, Pakistan*), Yaz Gulnur Muradoglu (*University of Illinois Springfield, United States*)	**Nader Atawnah** *(United Arab Emirates University, UAE)*
	When Takeover Threats Bite: The Cost to Trade Credit Access **Nader Atawnah** (*United Arab Emirates University, UAE*), Nadia Massoud (*University of Melbourne, Australia*), Divya Manchanda (*Indian Institute of Management Udaipur, India*), Ajmal T.K. (*United Arab Emirates University, UAE*)	**Massimiliano Barbi** *(University of Bologna, Italy)*
	CEO Religiosity and Risk Preferences: Evidence from Corporate Hedging Decisions **Massimiliano Barbi** (*University of Bologna, Italy*), Valentina Febo (*University of Bologna, Italy*)	**Deven Bathia** *(Queen Mary University of London, United Kingdom)*
10:30 – 12:00	**A4: Monetary Policy, Mortgage Choice and Housing-Market Responses**	**Room K12**
	Chair: Khaled Alsabah *(Kuwait University, Kuwait)*	DISCUSSANT
	Central Bank Communication and Stock Market Volatility: An Empirical Event Study on ECB Press Conferences **Alejandro Grigore-Mihai** *(Universitat Jaume I, Spain)*	**Khaled Alsabah** *(Kuwait University, Kuwait)*
	Do Australians Understand Comparison Rates? Evidence from Mortgage Loan-Choice Experiments Indeewari Colombage *(The University of Western Australia, Australia)*, Dirk Baur (*The University of Western Australia, Australia*), **Yihui Lan** (*The University of Western Australia, Australia*)	**Alejandro Grigore-Mihai** *(Universitat Jaume I, Spain)*
	When Credit Expansion Backfires: The Unequal Impact of Loan Cap Relaxation on Kuwait's Housing Market **Khaled Alsabah** (*Kuwait University, Kuwait*), Shamlan Albahar (*Kuwait University, Kuwait*), Sulaiman Albader (*Kuwait University, Kuwait*)	**Yihui Lan** *(The University of Western Australia, Australia)*
10:30 – 12:00	**A5: Asset Pricing Factors, Return Premia and Safe Assets**	**Room K13**
	Chair: Michael Hasler *(Institut de l'analyse financière, Université de Neuchâtel, Switzerland)*	DISCUSSANT

	Have U.S. Treasuries Lost their Momentum? Evidence from A New Taxonomy of Safe Assets **Valentin Burban** *(Banque de France, France ; Aix-Marseille School of Economics, France)*, Pavel Diev *(Banque de France, France)*, Gilles Dufrénot *(Aix-Marseille School of Economics, France)*, Nelson Mongeaud *(Banque de France, France)*	**Jiri Schwarz** *(Anglo-American University, Czech Republic)*
	Trust, Rule of Law, and the Size Premium: Evidence from a Meta-Analysis **Jiri Schwarz** *(Anglo-American University, Czech Republic)*, Tomáš Havránek *(Institute of Economic Studies, Czech Republic)*, Zuzana Irsova *(Anglo-American University, Czech Republic)*, Jiří Novák *(Institute of Economic Studies, Czech Republic)*	**Michael Hasler** *(Institut de l'analyse financière, Université de Neuchâtel, Switzerland)*
	The Golden CAPM **Michael Hasler** *(Institut de l'analyse financière, Université de Neuchâtel, Switzerland)*, Constantin Stici *(Institut de l'analyse financière, Université de Neuchâtel, Switzerland)*	**Valentin Burban** *(Banque de France, France ; Aix-Marseille School of Economics, France)*
10:30 – 12:00	**A6: Digital Assets, Blockchain and Venture Finance**	**Room K15**
	Chair: Alessia Pedrazzoli *(Università degli Studi di Milano-Bicocca, Italy)*	DISCUSSANT
	Conditional Price Discovery in 24/7 Crypto Derivatives: Evidence from Hyperliquid and U.S. Market Reopenings **Vladimir Tsvetkov** *(Shenzhen MSU-BIT, China)*	**Lina Juskaite** *(Vilnius Gediminas Technical University, Lithuania)*
	The Impact of Crisis-Related News Sentiment on Ethereum Returns: A Case Study of Terra-Luna Collapse **Lina Juskaite** *(Vilnius Gediminas Technical University, Lithuania)*, Rima Tamošiūnienė *(Vilnius Gediminas Technical University, Lithuania)*	**Alessia Pedrazzoli** *(Università degli Studi di Milano-Bicocca, Italy)*
	The Influence of Social Distance on Venture Capitalist Partner Selection: The Case of Blockchain Entrepreneurial Finance **Alessia Pedrazzoli** *(Università degli Studi di Milano-Bicocca, Italy)*, Monica Rossolini *(Università degli Studi di Milano-Bicocca, Italy)*, Huy Hoang Le *(Università degli Studi di Milano-Bicocca, Italy)*	**Vladimir Tsvetkov** *(Shenzhen MSU-BIT, China)*
	Lunch Break	**Hall**

13:30 – 15:00 Afternoon parallel sessions (B)

13:30 – 15:00	**B1: Biodiversity, Green Bonds and Corporate Transition Finance**	**Room K8**
	Chair: Thi Hong Van Hoang *(MBS School of Business, France)*	DISCUSSANT
	Tax and Trade? Carbon Pricing and Corporate Performance Under the EU ETS **Lorenzo Gambini** *(Polimi School of Management, Italy)*, Giancarlo Giudici *(Politecnico di Milano, Italy)*	**Wenke Zhang** *(Shanghai University of International Business and Economics, China)*
	How Likely Do Firms Go Green? Evidence from Asset Redeployability on Green Bond Issuance **Wenke Zhang** *(Shanghai University of International Business and Economics, China)*, Tam Nguyen *(University of St Andrews, Scotland, United Kingdom)*	**Thi Hong Van Hoang** *(MBS School of Business, France)*
	Corporate Biodiversity Footprint and the Dynamic Adjustment of Capital Structure **Thi Hong Van Hoang** *(MBS School of Business, France)*, Marco Tedeschi *(Università Politecnica delle Marche, Italy)*, Thi Minh Ngoc	**Lorenzo Gambini** *(Polimi School of Management, Italy)*

	Nguyen *(MBS School of Business, France)*, Thanh Thi Phuong Nguyen *(Rikkyo University, Japan)*	
13:30 – 15:00	**B2: Bank Conduct, Ethical Lending and Sustainable Reputation**	**Room K9**
	Chair: Doriana Cucinelli *(University of Parma, Italy)*	DISCUSSANT
	Green Bonds as Reputation Repair in Banking: Evidence from Misconduct, Reputational Risk and ESG Controversies Carmela D'Avino *(IESEG School of Management, France)*, **Yulia Titova** *(IESEG School of Management, France)*	**Christoph Domnick** *(University of Münster, Germany)*
	Do Banks Charge a Moral Premium? International Evidence from Syndicated Loan Contracts of Sin Firms **Christoph Domnick** *(University of Münster, Germany)*, Nadja Guenster *(University of Münster, Germany)*, Stefanie Kleimeier *(Maastricht University, Netherlands; University of Stellenbosch Business School, South Africa)*	**Rodolfo Raimondi** *(University of Parma, Italy)*
	Bank Misconduct, Environmental and Social Washing, and the Role of Female Directors Doriana Cucinelli *(University of Parma, Italy)*, **Rodolfo Raimondi** *(University of Parma, Italy)*, Paola Schwizer *(University of Milan-Bicocca, Italy)*, Maria Gaia Soana *(University of Parma, Italy)*	**Yulia Titova** *(IESEG School of Management, France)*
13:30 – 15:00	**B3: Deposit Runs, Funding Fragility and Housing Markets**	**Room K10**
	Chair: Rajdeep Chakraborti *(Durham University, United Kingdom)*	DISCUSSANT
	Silent Runs in a Dollarized Banking System: Depositor-Level Evidence from Financial and Geopolitical Shocks **Mane Pirumyan** *(Central Bank of Armenia, Armenia)*, Aleksandr Shirkhanyan *(Central Bank of Armenia, Armenia)*, Tatul Hayruni *(Central Bank of Armenia, Armenia)*	**Vladimir Sokolov** *(Higher School of Economics, Russia)*
	Interest Rate Exposure and Bank Funding Fragility **Vladimir Sokolov** *(Higher School of Economics, Russia)*	**Rajdeep Chakraborti** *(Durham University, United Kingdom)*
	When Do Lemons Surface? Regime Changes, Information Asymmetry, and Adverse Selection in Housing Markets **Rajdeep Chakraborti** *(Durham University, United Kingdom)*	**Mane Pirumyan** *(Central Bank of Armenia, Armenia)*
13:30 – 15:00	**B4: Asset Pricing, Gold and Commodity Risk Transmission**	**Room K12**
	Chair: Dirk Baur *(UWA Business School, Australia)*	DISCUSSANT
	When Policy Uncertainty Spills Over: Evidence from Global Commodity Markets **Mauro Aliano** *(Università degli Studi di Ferrara, Italy)*, Claudio Boido *(Università degli Studi di Siena, Italy)*, **Daniela Lo Cascio** *(Università degli Studi di Ferrara, Italy)*	**Dirk Baur** *(UWA Business School, Australia)*
	Extreme Advertising Expenses Change and Firms' Asset Pricing **Roi D Taussig** *(Ariel University, Israel)*, Shalom Levy *(Ariel University, Israel)*	**Mauro Aliano** *(Università degli Studi di Ferrara, Italy)*
	Is Gold a High-Quality Liquid Asset? **Dirk Baur** *(UWA Business School, Australia)*	**Roi D Taussig** *(Ariel University, Israel)*
13:30 – 15:00	**B5: Bank Ownership, Political Connections and Public Credit Support**	**Room K13**
	Chair: José Nuno Sacadura *(Instituto Politécnico de Lisboa – ISCAL – Lisbon Accounting and Business School, Portugal)*	DISCUSSANT

	Public Credit Guarantees, Financial Frictions, and Macroeconomic Stabilization: Evidence from Italy During the 2020–2022 Emergency Period **Christian Lamonaca** *(CLIFF SGR S.P.A., Italy)*	**Maria Semenova** *(National Research University Higher School of Economics, Russia)*
	Political Connections Matter: How Russian Banks Engage in Government Credit Support Programs **Maria Semenova** *(National Research University Higher School of Economics, Russia)*, Nikita Kozlov *(National Research University Higher School of Economics, Russia)*	**José Nuno Sacadura** *(Instituto Politécnico de Lisboa – ISCAL – Lisbon Accounting and Business School, Portugal)*
	Ownership Structure and Dividend Decisions in European Banking **José Nuno Sacadura** *(Instituto Politécnico de Lisboa – ISCAL – Lisbon Accounting and Business School, Portugal)*, Sónia R. Bentes *(Instituto Politécnico de Lisboa – ISCAL – Lisbon Accounting and Business School, Portugal)*, Milena Migliavacca *(Università Cattolica del Sacro Cuore, Italy)*	**Christian Lamonaca** *(CLIFF SGR S.P.A., Italy)*
13:30 – 15:00	**B6: ESG Strategy, Governance and Organizational Resilience**	**Room K15**
	Chair: Mohamed Firas Thraya *(Institut pour le Développement et la Recherche d'Action Commerciale, France)*	DISCUSSANT
	The Hidden Value of ESG: Building Resilience in Taiwan's Semiconductor Industry Jia Yi Andrew Kam *(National University of Malaysia, Malaysia)*, **Min-Rui Choo** *(Ming Chuan University, Taiwan)*, Yang-Cheng Lu *(Ming Chuan University, Taiwan)*, Chi Yin *(Taiwan Research Institute, Taiwan)*	**Gerçek Özparlak** (İstanbul Beykent University, Turkey)
	AI-Supported Board Decision-Making in ESG Investments: An Experimental Simulation Framework **Gerçek Özparlak** (İstanbul Beykent University, Turkey), **Burçin Çelik Özparlak** (İstanbul Beykent University, Turkey)	**Mohamed Firas Thraya** *(Institut pour le Développement et la Recherche d'Action Commerciale, France)*
	Executive Compensation for Sustainability: National Environmental and Political Contexts **Mohamed Firas Thraya** *(Institut pour le Développement et la Recherche d'Action Commerciale, France)*, **Mohamed Khenissi** *(IAE Lille University School of Management - Lille, France)*, Mohamed Zouaoui *(Université Bourgogne Europe, France)*	**Min-Rui Choo** *(Ming Chuan University, Taiwan)*

15:00 – 15:30 Moving to Crédit Agricole

15:30 – 16:30 Keynote Address 2

15:30 – 16:30	**Topic: Humans matter!**	**Crédit Agricole**
	Chair: Sabri Boubaker, *EM Normandie Business School, France*	
	**Professor Raghavendra Rau** *University of Cambridge, United Kingdom*	

16.45 Moving to Fondazione Magnani Rocca

18:00 – 19:00 GUIDED TOUR OF THE PERMANENT EXHIBITION
FONDAZIONE MAGNANI ROCCA

19:00 – 20:00 WELCOME COCKTAIL,
20:00 – 22:00 GALA DINNER & BEST PAPER AWARDS
FONDAZIONE MAGNANI ROCCA

END OF DAY 1

Friday, 11 September 2026

08:00 – 08:30	**Registration**	**Hall**

08:30 – 10:00 Morning Parallel Sessions (C1)

08:30 – 10:00	**C1: AI, Risk and Corporate Financing and Investment**	**Room K8**
	Chair: Javier Martínez *(University of Castilla-La Mancha, Spain)*	DISCUSSANT
	Artificial Intelligence and Corporate Debt Choice Zhenshu Wu *(Shanghai Dianji University, China)*, **Hamdi Ben-Nasr** *(Qatar University, Qatar)*, Lobna Bouslimi *(TELUQ University, Canada)*, Rui Zhong *(The University of Western Australia, Australia)*	**Javier Martínez** *(University of Castilla-La Mancha, Spain)*
	Sensitivity of Investment Composition to Cash Flows: International Evidence **Beata Coldbeck** *(Leeds Beckett University, United Kingdom)*, Yilmaz Guney *(University of Coventry, United Kingdom)*, Ahmet Karpuz *(University of Leeds, United Kingdom)*, Özde Öztekin *(Florida International University, United States)*	**Hamdi Ben-Nasr** *(Qatar University, Qatar)*
	Asset Beta Risk and Capital Structure **Javier Martínez** *(University of Castilla-La Mancha, Spain)*, Juan Nave *(University of Castilla-La Mancha, Spain)*, Gonzalo Rubio *(University CEU Cardenal Herrera, Spain)*	**Beata Coldbeck** *(Leeds Beckett University, United Kingdom)*

08:30 – 10:00	**C2: Market Microstructure, Liquidity and Digital-Money Frictions (Hybrid)**	**Room K9**
	Chair: Hyoung-Goo Kang *(Hanyang University, South Korea)*	DISCUSSANT
	Interpretation Latency and Liquidity: High-Frequency Trading in Inelastic Markets **Flavio Bazzana** *(Università degli Studi di Trento, Italy)*, Giulia Netti *(Università degli Studi di Trento, Italy)*	**Chengcheng Qu** *(Ritsumeikan Asia Pacific University, Japan)*
	Market Fragmentation and Trading Aggressiveness **(Online)** **Chengcheng Qu** *(Ritsumeikan Asia Pacific University, Japan)*	**Hyoung-Goo Kang** *(Hanyang University, South Korea)*
	What Does an On-Chain Timestamp Measure? Architecture-Specific: Evidence from USDT Treasury Authorization Jaewoo Cho *(Hansung University, South Korea)*, **Hyoung-Goo Kang** *(Hanyang University, South Korea)*	**Flavio Bazzana** *(Università degli Studi di Trento, Italy)*
08:30 – 10:00	**C3: Green Finance, Macroeconomic Policy and Economic Development**	**Room K10**
	Chair: Selen Ekinci *(University of Bari Aldo Moro, Italy)*	DISCUSSANT
	Does Just Energy Transition Partnership Blended Finance Reach Firms? Evidence from Southeast Asia **Brian Charvia** *(King's College London, United Kingdom)*	**Abdullah Almeer** *(KFUPM, Saudi Arabia)*
	The Asymmetric Finance-Growth Nexus in an Oil-Rich Economy: Evidence from Saudi Arabia's Oil and Non-Oil Sectors **Abdullah Almeer** *(KFUPM, Saudi Arabia)*, Tifani Husna Siregar *(KFUPM, Saudi Arabia)*	**Selen Ekinci** *(University of Bari Aldo Moro, Italy)*

	Bottom-Up Legitimacy Shocks: Greenwashing at Subsidiaries and Parent-Firm Market Reactions **Selen Ekinci** *(University of Bari Aldo Moro, Italy)*, Vincenzo Pacelli *(University of Bari Aldo Moro, Italy)*, Caterina Di Tommaso *(University of Bari Aldo Moro, Italy)*	**Brian Charvia** *(King's College London, United Kingdom)*
08:30 – 10:00	**C4: Green and Digital Transitions in Credit Allocation (Hybrid)**	**Room K12**
	Chair: Luca Gambarelli *(University of Modena and Reggio Emilia, Italy)*	DISCUSSANT
	Financing the Sustainable Transition: Borrower Profiles and Credit Risk in the Italian Green Auto Loan Market Stefano Cosma *(University of Modena and Reggio Emilia, Italy)*, **Luca Gambarelli** *(University of Modena and Reggio Emilia, Italy)*, Daniela Pennetta *(University of Modena and Reggio Emilia, Italy)*	**Wajih Abbassi** *(Gulf University for Science and Technology, Kuwait)*
	Public Credit Intermediation under Sectoral Stress: SBA 7(a) Lending during the U.S.–China Trade War **(Online)** **Wajih Abbassi** *(Gulf University for Science and Technology, Kuwait)*, Sabri Boubaker *(EM Normandie Business School, France)*	**Andrea Viola** *(Università Cattolica del Sacro Cuore, Milan, Italy)*
	Bank Proximity, Digitalization, and the Maturity of SME Debt Elena Beccalli *(Università Cattolica del Sacro Cuore, Milan, Italy)*, Ludovico Rossi *(CUNEF Universidad, Spain)*, **Andrea Viola** *(Università Cattolica del Sacro Cuore, Milan, Italy)*	**Luca Gambarelli** *(University of Modena and Reggio Emilia, Italy)*
08:30 – 10:00	**C5: ESG Disclosure, Incentives and Financial Consequences**	**Room K13**
	Chair: Thi Minh Nguyen *(LUISS University, Italy)*	DISCUSSANT
	Can ESG-Linked Incentives Offset the Dark Side of CEO Duality? Evidence from ESG Performance, Disclosure and Decoupling **Gerçek Özparlak** *(İstanbul Beykent University, Turkey)*, **Burcu Gürol** *(Başkent University, Turkey)*, Alp Özge Sezgin *(Başkent University, Turkey)*, Gökhan Kılıç *(Başkent University, Turkey)*	**Walid Cheffi** *(KFUPM, Saudi Arabia)*
	Environmental Tax and Green Finance for Carbon Management and Economic Growth: Panel Evidence from OECD Countries Malayaranjan Sahoo *(KFUPM, Saudi Arabia)*, **Walid Cheffi** *(KFUPM, Saudi Arabia)*	**Thi Minh Nguyen** *(LUISS University, Italy)*
	The Effect of ESG Disclosure on Cost of Debt in the Japanese Automotive Industry (2020-2024) **Thi Minh Nguyen** *(LUISS University, Italy)*	**Burcu Gürol** *(Başkent University, Turkey)*
08:30 – 10:00	**C6: Financial Inclusion, Capability and Digital Financial Behavior**	**Room K15**
	Chair: Ylva Baeckström *(King's College London, United Kingdom)*	DISCUSSANT
	Assessing the Impact of Microfinance on Women's Socio-Economic Empowerment Using a QFD-Based Framework Jenny Maldonado-Castro *(Universidad Técnica Estatal de Quevedo, Ecuador)*, Rocío Gallego-Losada *(Universidad Rey Juan Carlos, Spain)*, **Antonio Montero-Navarro** *(Universidad Rey Juan Carlos, Spain)*	**Fidele Balume** *(ESSCA, Angers, France)*
	Too Risky to Go Digital? Not if You're Biased: Cognitive Distortions as Drivers of Mobile Money Usage and Implications for Reward-Based Policies **Fidele Balume** *(ESSCA, Angers, France)*, Prince Teye *(ESDES Business School, France)*	**Ylva Baeckström** *(King's College London, United Kingdom)*
	The Gift of Financial Inclusion: Gender, Monetary Baby Presents and Financial Capability **Ylva Baeckström** *(King's College London, United Kingdom)*, Jeanette Carlsson Hauff *(University of Gothenburg, Sweden)*, Cecilia Hermansson *(Royal Institute of Technology, Stockholm, Sweden)*	**Antonio Montero-Navarro** *(Universidad Rey Juan Carlos, Spain)*

10:00 – 10:30	Coffee Break	Hall

10:30 – 12:00 Meet-the-Editors Session (D)

10:30 – 12:00	Meet-the-Editors session	Room K8
	Chair: Paola Schwizer, *University of Milan-Bicocca, Italy*	

Agyenim Boateng
Professor of Finance, Leeds Beckett University, United Kingdom
Associate Editor of the British Journal of Management and the Canadian Journal of Administrative Sciences.

Sabri Boubaker
Professor of Finance, EM Normandie Business School, France, Editor-in-Chief of the Journal of International Financial Management & Accounting, and Editor of the Global Finance Journal

Arman Eshraghi
Chair of Finance, City University of Macau, Macau
Editor-in-Chief, Global Finance Journal, Associate Editor, British Accounting Review; European Journal of Finance

Silvio Vismara
Professor of Corporate Finance, University of Bergamo & IMT School for Advanced Studies Lucca, Italy
Editor-in-Chief of the Journal of Technology Transfer, Editor of Entrepreneurship Theory and Practice, Small Business Economics

12:00 – 13:30	**Lunch Break**	**Hall**

13:30 – 15:00 Early Afternoon Parallel Sessions (E)

13:30 – 15:00	**E1: Monetary Policy, Deposit Flows and Bank Risk-Taking**	**Room K8**
	Chair: Augusto Hasman *(EHL Hospitality Business School, HES-SO, Switzerland)*	DISCUSSANT
	The Fed Put and Bank Risk-Taking: Evidence from the Loan Book Xudong An *(Federal Reserve Bank of Philadelphia, United States)*, **Jan Harren** *(University of Münster, Germany)*, Saket Hegde *(Federal Reserve Bank of Philadelphia, United States)*, Mete Kilic *(University of Southern California, United States)*, Rodney Ramcharan *(University of Southern California, United States)*	**Lucio Gobbi** *(Trento University, Italy)*
	Geographic Concentration, Monetary Policy and Bank Deposit Flows **Alessandro Sulas** *(University of Basel, Switzerland)*, Francesco Vallascas *(Durham University, United Kingdom)*	**Augusto Hasman** *(EHL Hospitality Business School, HES-SO, Switzerland)*
	Financial Integration, Public Goods and a Supranational Regulator **Augusto Hasman** *(EHL Hospitality Business School, HES-SO, Switzerland)*, Margarita Samartín *(Universidad Carlos III de Madrid, Spain)*	**Jan Harren** *(University of Münster, Germany)*
13:30 – 15:00	**E2: Climate Exposure, ESG Performance and Corporate Resilience**	**Room K9**
	Chair: Marco Tedeschi *(Università Politecnica delle Marche, Italy)*	DISCUSSANT
	"Not All Shocks are Equal": How Financial Flexibility Shapes Investors' Reactions to Systemic Crisis **Alessandro Gennaro** *(Sapienza University of Rome, Italy)*, Cosimo Paccione *(Università Sapienza of Rome, Italy)*, Giovanni Palomba *(Sapienza University of Rome, Italy)*, Fabiomassimo Mango *(Sapienza University of Rome, Italy)*	**Marco Tedeschi** *(Università Politecnica delle Marche, Italy)*
	Climate Policy Uncertainty and Sustainability Performance: The Role of Board Gender Diversity and CSR Committees **Farah Hamila** *(MRM, University of Montpellier, France)*, Ouidad Yousfi *(University of Grenoble Alpes, Grenoble Institut National Polytechnique, CERAG, France)*, Amine Lahiani *(University of Orléans, LEO - Orléans Economics Laboratory, France)*, Abdelwahed Omri *(GEF2A-Lab, Higher Institute of Management in Tunisia, Tunisia)*	**Alessandro Gennaro** *(Sapienza University of Rome, Italy)*
	Corporate Climate Change Exposure and Stakeholder Violations: A Behavioral Agency Perspective Thi Minh Ngoc Nguyen *(MBS School of Business, France)*, Thi Hong Van Hoang *(MBS School of Business, France)*, **Marco Tedeschi** *(Università Politecnica delle Marche, Italy)*	**Farah Hamila** *(MRM, University of Montpellier, France)*

13:30 – 15:00	**E3: Digital Financial Transformation: Adoption, Literacy and Bank Risk (Hybrid)**	**Room K10**
	Chair: Antonio Montero-Navarro *(Universidad Rey Juan Carlos, Spain)*	DISCUSSANT
	Digitalization and Banks' Risk-Taking: The Moderating Role of Corporate Governance Giuliana Birindelli *(University of Pisa, Italy)*, Félix J. López-Iturriaga *(University of Valladolid, Spain)*, **Pierluigi Martino** *(University of Pisa, Italy)*	**Antonio Montero-Navarro** *(Universidad Rey Juan Carlos, Spain)*

	Determinants of Digital Payment Adoption: Evidence from Morocco and A Cross-Country Benchmark Analysis **(Online)** **Asmaa Hassouni** *(LARPEG Laboratory, ENCG-Casablanca, Hassan II University, Morocco)*, Hajar Mouatassim Lahmini *(LARPEG Laboratory, ENCG-Casablanca, Hassan II University, Morocco)*	**Pierluigi Martino** *(University of Pisa, Italy)*
	Digital Financial Literacy: Beyond the Intersection of Financial Literacy and Fintech Rocío Gallego-Losada *(Universidad Rey Juan Carlos, Spain)*, **Antonio Montero-Navarro** *(Universidad Rey Juan Carlos, Spain)*, María-Jesús Gallego-Losada *(Universidad Rey Juan Carlos, Spain)*	**Asmaa Hassouni** *(LARPEG Laboratory, ENCG-Casablanca, Hassan II University, Morocco)*
13:30 – 15:00	**E4: Portfolio Choice, Performance and Contract Design under Risk**	**Room K12**
	Chair: Cesario Mateus *(Aalborg University, Denmark)*	DISCUSSANT
	Design of Energy Retail Contracts: An Approach with Internal Habit Formation **Xiaodan Wang** *(EMLyon Business School, France)*, Bertrand Tavin *(EMLyon Business School, France)*, Daniel Linders *(KU Leuven, Belgium)*	**Cesario Mateus** *(Aalborg University, Denmark)*
	ESG Integration in the Black–Litterman Model: A Unified Framework for Sustainable Portfolio Selection **Abdoullah Halim** *(Africa Business School [UM6P], Morocco)*, Noureddine Kouaissah *(Africa Business School [UM6P], Morocco)*	**Xiaodan Wang** *(EMLyon Business School, France)*
	Deconstructing Performance Persistence: Benchmark- and Peer-Adjusted Mutual Fund Evaluation **Cesario Mateus** *(Aalborg University, Denmark)*, Irina Mateus *(Catolica Porto Business School, Portugal)*, Natasa Todorovic *(Bayes Business School, United Kingdom)*	**Abdoullah Halim** *(Africa Business School [UM6P], Morocco)*
13:30 – 15:00	**E5: Geopolitical Shocks, State Responses and Market Resilience**	**Room K13**
	Chair: Julan Du (Chinese University of Hong Kong, Hong Kong)	DISCUSSANT
	Geopolitical Shocks and The Limits of Market Resilience: Evidence from the Middle East Conflict Nels Jeder *(Deutsche Bundesbank, Germany)*, **Christopher Priberny** *(Deutsche Bundesbank University of Applied Sciences, Germany)*	**Julan Du** (Chinese University of Hong Kong, Hong Kong)
	The Shadow of Geopolitical Risk: Threats, Foreign Ownership, and Stock Price Crash Risk in European Firms Tiago Cruz Gonçalves (ADVANCE/ISEG Research, ISEG Lisbon School of Economics & Management, Portugal), Tiago Dupont Teixeira (ADVANCE/ISEG Research, ISEG Lisbon School of Economics & Management, Portugal), **Victor Barros** (ADVANCE/ISEG Research, ISEG Lisbon School of Economics & Management, Portugal)	**Christopher Priberny** *(Deutsche Bundesbank University of Applied Sciences, Germany)*
	Government Procurement Contracting in De-Risking and Counter-Decoupling Strategies: The U.S. Vs. China **Julan Du** (Chinese University of Hong Kong, Hong Kong)	**Victor Barros** (ADVANCE/ISEG Research, ISEG Lisbon School of Economics & Management, Portugal)
13:30 – 15:00	**E6: Corporate Financial Policies, Innovation and Operating Performance**	**Room K15**
	Chair: Panagiotis Chronopoulos *(University of Piraeus, Greece)*	DISCUSSANT
	Share Repurchases and Operating Performance: Evidence from European Largest Firms **Juan Corbalan De Celis** *(Universitat de València, Spain)*, Roman Ferrer *(Universitat de València, Spain)*	**Abdulrahman Alshehri** *(Prince Mohammad bin Fahd University, Saudi Arabia)*

	Capital Structure and Performance: A Comparative Analysis of Financing Models **Abdulrahman Alshehri** *(Prince Mohammad bin Fahd University, Saudi Arabia)*	**Panagiotis Chronopoulos** *(University of Piraeus, Greece)*
	R&D Tax Incentives, Firm Capabilities, and Market Perceptions: Evidence from a Natural Experiment **Panagiotis Chronopoulos** *(University of Piraeus, Greece)*	**Juan Corbalan De Celis** *(Universitat de València, Spain)*

15:00 – 15:30	**Coffee Break**	**Hall**

15:30 – 17:00 Late Afternoon Parallel Sessions (F)

15:30 – 17:00	**F1: Corporate Credit Risk, Ratings and Bond-Market Pricing**	**Room K8**
	Chair: Abdulkader Kaakeh *(Universiteit Utrecht, Netherlands)*	DISCUSSANT
	Green Revenues and Credit Risk: A Global Perspective **Oleg Deev** *(Masaryk University, Czech Republic)*, Andrii Samoilenko *(Masaryk University, Czech Republic)*	**Abdulkader Kaakeh** *(Universiteit Utrecht, Netherlands)*
	Pricing Corporate Bonds in the Primary Market: Does Strategic Tone Management Shift Yields? Francesco Campanella *(Università degli Studi della Campania "Luigi Vanvitelli", Italy)*, **Andrea Carpino** *(Università degli Studi di Roma Tor Vergata, Italy)*, Luigi Raffaele Pellegrino *(Università Cattolica del Sacro Cuore, Italy)*	**Oleg Deev** *(Masaryk University, Czech Republic)*
	Measuring the Informational Responsiveness of Credit Ratings **José Faias** *(Católica-Lisbon SBE, Portugal)*, Zoë Venter *(Católica-Lisbon SBE, Portugal)*, Manuel Rodrigues *(King's College London, United Kingdom)*	**Andrea Carpino** *(Università degli Studi di Roma Tor Vergata, Italy)*
	Salient Natural Disasters and Corporate Credit Ratings **Abdulkader Kaakeh** *(Universiteit Utrecht, Netherlands)*	**José Faias** *(Católica-Lisbon SBE, Portugal)*,

15:30 – 17:00	**F2: Climate and Biodiversity Risk in Banking and Systemic Stability**	**Room K9**
	Chair: Amal Dabbous *(Université Saint-Joseph de Beyrouth, Lebanon)*	DISCUSSANT
	The International Financial Transmission of Climate Policy: Banking Stability Effects of Environmental Regulation in the Post-Paris Era **Jak Kakhkharov** *(Australian Catholic University, Australia)*, Md Akhtaruzzaman *(Australian Catholic University, Australia)*, Victoria Obeng *(Australian Catholic University, Australia)*, Shuhrat Yarashov *(University of Adelaide, Australia)*	**Rabeh Khalfaoui** *(ICN Business School, France)*
	Predicting Systemic Bank Risk: Climate, Sentiment, and Macro-Financial Drivers Arturo Leccadito *(University of Calabria, Italy; LFIN/LIDAM, Université Catholique de Louvain, Belgium)*, **Rabeh Khalfaoui** *(ICN Business School, France)*, Nadia Arfaoui *(IDRAC Business School, France)*	**Amal Dabbous** *(Université Saint-Joseph de Beyrouth, Lebanon)*,
	Biodiversity Risk and Systemic Risk: Can Green Bonds Mitigate and FDI Moderate the Transmission? **Amal Dabbous** *(Université Saint-Joseph de Beyrouth, Lebanon)*, Matthias Horn *(Bamberg University, Germany)*	**Jak Kakhkharov** *(Australian Catholic University, Australia)*

15:30 – 17:00	**F3: AI, Behavioral Biases and Technology Investment Decisions**	**Room K10**
	Chair: Javier Ruiz Rincón (*Universidad de Castilla-La Mancha, Spain*)	DISCUSSANT
	The Augmented Behavioral Capacity Model: Large Language Model Assistance and Calibrated Retail-Investor Decision-Making **Dmitrii Gimmelberg** *(RiSEBA, Latvia)*	**Maya Finger** *(The College of Management Academic Studies, Israel)*
	Mapping Impact-Tech Startup Investors: Machine-Learning Evidence from Israel **Maya Finger** *(The College of Management Academic Studies, Israel)*, Benjamin Gidron *(Ben-Gurion University of the Negev, Israel)*, Kfir Bar (*Reichman University, Israel)*	**Javier Ruiz Rincón** (*Universidad de Castilla-La Mancha, Spain)*
	Revisiting the Accounting-Based Asset Pricing Fundamental Factor of Penman and Zhu Olga Fullana *(Universitat de València, Spain)*, Mariano González *(UNED, Spain)*, **Javier Ruiz Rincón** (*Universidad de Castilla-La Mancha, Spain)*	**Dmitrii Gimmelberg** *(RiSEBA, Latvia)*
15:30 – 17:00	**F4: Emerging-Market Asset Pricing and Anomaly Detection**	**Room K12**
	Chair: Vincenzo Verdoliva (Pegaso Digital University, Italy)	DISCUSSANT
	Unpacking the behavioral mechanisms of investment decision-making: A conceptual model **Aya Klaffa** (*Université Sultan Moulay Slimane, Morocco)*, Ahlam El Ferrad *(Université Sultan Moulay Slimane, Morocco)*, Mohamed Oudgou (*Université Sultan Moulay Slimane, Morocco)*, Abdeslam Boudhar (*Université Sultan Moulay Slimane, Morocco)*	**Aqib Faraz** (*Aligarh Muslim University, India)*
	Does the Market Reward or Penalize Faith-Based Investing? Evidence from Shariah-Compliant Stocks in India **Aqib Faraz** (*Aligarh Muslim University, India)*, Valeed Ahmad Ansari (*Aligarh Muslim University, India)*	**Mouad Mellouki** (*Université Hassan II de Casablanca, Morocco)*
	Structural Determinants of Stock Market Anomaly Detection in Emerging Markets: Evidence from Morocco **Mouad Mellouki** (*Université Hassan II de Casablanca, Morocco)*, Hajar Mouatassim Lahmini *(Université Hassan II de Casablanca, Morocco)*	**Aya Klaffa** (*Université Sultan Moulay Slimane, Morocco)*
15:30 – 17:00	**F5: Monetary Transmission and Credit Intermediation (Online)**	**Room K13 & Online**
	Chair: Rodolfo Raimondi *(University of Parma, Italy)*	DISCUSSANT
	Contracted Terms or Late Payment? Decomposing the Trade Credit Channel of Monetary Policy (Online) Igor Masten *(University of Ljubljana, Slovenia; EconLab, Slovenia)*, Andrej Mertelj *(Datalab, Slovenia)*, **Ivan Muzic** *(University of Ljubljana, Slovenia; University of Rijeka, Croatia)*	**Zhuoer Wang** *(University of Illinois, Urbana-Champaign, United States)*
	From Complaint Narratives to Monetary Relief: A Hybrid Machine Learning Framework for CFPB Consumer Complaints (Online) **Zhuoer Wang** *(University of Illinois, Urbana-Champaign, United States)*, Sizhen Zhu *(North Carolina State University, United States)*, Xiongyu Chen *(Carnegie Mellon University, United States)*	**Andrey Berezin** *(KFUPM, Saudi Arabia)*
	Macroeconomic Determinants of Saudi Mortgage-Credit Growth Under Vision 2030: Monetary Transmission, Oil Cycles, and Structural Change (Online) **Andrey Berezin** (*KFUPM, Saudi Arabia)*, Hesham Merdad *(KFUPM, Saudi Arabia)*, Emilios Galariotis (*KFUPM, Saudi Arabia)*, Abdulrahman Alshehri (*KFUPM, Saudi Arabia)*	**Ivan Muzic** *(University of Ljubljana, Slovenia; University of Rijeka, Croatia)*

END OF DAY 2

END OF CONFERENCE

List of Participants

First Name	Last Name	Institution	Country	Role
Wajih	**ABBASSI**	Gulf University for Science and Technology	Kuwait	Presenter /Online
Md	**AKHTARUZZAMAN**	Australian Catholic University	Australia	Presenter
Mauro	**ALIANO**	Università degli Studi di Ferrara	Italy	Presenter
Abdullah	**ALMEER**	King Fahd University of Petroleum and Minerals	Saudi Arabia	Presenter
Khaled	**ALSABAH**	Kuwait University	Kuwait	Presenter
Abdulrahman	**ALSHEHRI**	Prince Mohammad Bin Fahd University	Saudi Arabia	Presenter
Nader	**ATAWNAH**	United Arab Emirates University	United Arab Emirates	Presenter
Ylva	**BAECKSTRÖM**	King's Business School, King's College London	United Kingdom	Presenter
Fidele	**BALUME**	ESSCA School of Management	France	Presenter
Massimiliano	**BARBI**	Alma Mater Studiorum - Università di Bologna	Italy	Presenter
Victor	**BARROS**	ADVANCE/ISEG Research, ISEG Lisbon School of Economics & Management	Portugal	Presenter
Deven	**BATHIA**	Queen Mary University of London	United Kingdom	Presenter
Dirk	**BAUR**	The University of Western Australia	Australia	Presenter
Flavio	**BAZZANA**	University of Trento	Italy	Presenter
Hamdi	**BEN NASR**	Qatar University	Qatar	Presenter
Andrey	**BEREZIN**	King Fahd University of Petroleum and Minerals	Saudi Arabia	Presenter / Online
Marco	**BIGELLI**	University of Bologna	Italy	Observer
Agyenim	**BOATENG**	Leeds Beckett University	United Kingdom	Editor
Sabri	**BOUBAKER**	EM Normandie Business School	France	Co-chair
Valentin	**BURBAN**	Banque de France, Aix-Marseille School of Economics	France	Presenter
Andrea	**CARPINO**	Università degli studi di Roma Tor Vergata	Italy	Presenter
Burçin	**ÇELİK ÖZPARLAK**	Istanbul Beykent University	Turkey	Presenter
Rajdeep	**CHAKRABORTI**	Durham University	United Kingdom	Presenter
Brian	**CHARVIA**	King's College London	United Kingdom	Presenter

Walid	**CHEFFI**	King Fahd University of Petroleum and Minerals	Saudi Arabia	Presenter
Min-Rui	**CHOO**	Ming Chuan University	Taiwan	Presenter
Panagiotis	**CHRONOPOULOS**	University of Piraeus	Greece	Presenter
Beata	**COLDBECK**	Leeds Beckett University	United Kingdom	Presenter
Juan	**CORBALAN DE CELIS**	Universidad Valencia	Spain	Presenter
Doriana	**CUCINELLI**	Università di Parma	Italy	Presenter
Amal	**DABBOUS**	Saint Joseph University	Lebanon	Presenter
Oleg	**DEEV**	Masaryk University	Czechia	Presenter
Christoph	**DOMNICK**	University of Münster	Germany	Presenter
Julan	**DU**	Chinese University of Hong Kong	Hong Kong SAR China	Presenter
Selen	**EKINCI**	UNIVERSITA' DI BARI ALDO MORO	Italy	Presenter
Arman	**ESHRAGHI**	City University of Macau	Macau	Editor
Jose	**FAIAS**	Católica Lisbon SBE	Portugal	Presenter
Aqib	**FARAZ**	Aligarh Muslim University	India	Presenter
Maya	**FINGER**	The College of Management Academic Studies	Israel	Presenter
Olga	**FULLANA**	Universidad de Valencia	Spain	Presenter
Luca	**GAMBARELLI**	Marco Biagi Department of Economics - University of Modena and Reggio Emilia	Italy	Presenter
Lorenzo	**GAMBINI**	Politecnico di Milano	Italy	Presenter
Alessandro	**GENNARO**	Sapienza University of Rome	Italy	Presenter
Mariassunta	**GIANNETTI**	Stockholm School of Economics	Sweden	Keynote Speaker
Dmitrii	**GIMMELBERG**	Riseba University of Applied Sciences	Latvia	Presenter
Maela	**GIOFRÈ**	Università di Torino, Dipartimento di Economia e Statistica Cognetti de Martiis	Italy	Presenter
Lucio	**GOBBI**	Università di Trento	Italy	Presenter
Alejandro	**GRIGORE-MIHAI**	Jaume I University (UJI)	Spain	Presenter
Burcu	**GÜROL**	Baskent University	Turkey	Presenter
Abdoullah	**HALIM**	Africa Business School - UM6P	Morocco	Presenter
Farah	**HAMILA**	University of Montpellier	France	Presenter
Murad	**HARASHEH**	University of Bologna	Italy	Observer
Jan	**HARREN**	University of Münster	Germany	Presenter
Michael	**HASLER**	University of Neuchâtel	Switzerland	Presenter
Augusto	**HASMAN**	EHL Hospitality Business School, HES-SO	Switzerland	Presenter
Asmaa	**HASSOUNI**	Hassan II University	Morocco	Presenter/ Online

Yuna	**HEO**	University of Basel and Swiss Finance Institute	Switzerland	Presenter
Thi Hong Van	**HOANG**	MBS School of Business	France	Presenter
Nels	**JEDER**	Deutsche Bundesbank	Germany	Presenter
Lina	**JUSKAITE**	Vilnius Gediminas Technical University	Lithuania	Presenter
Abdulkader	**KAAKEH**	Utrecht University	Netherlands	Presenter
Jak	**KAKHKHAROV**	Australian Catholic University	Australia	Presenter
Azza	**KARCHOUD**	University of Bologna	Italy	Observer
Hyoung-Goo	**KANG**	Hanyang University	South Korea	Presenter
Rabeh	**KHALFAOUI**	ICN Business School	France	Presenter
Mohamed	**KHENISSI**	IAE lille	France	Presenter
Eunji	**KIM**	Soongsil University	South Korea	Observer
Aya	**KLAFFA**	University Sultan Moulay Slimane	Morocco	Presenter
Christian	**LAMONACA**	CLIFF SGR	Italy	Presenter
Yihui	**LAN**	The University of Western Australia	Australia	Presenter
Daniela	**LO CASCIO**	Department of Economics and Management - University of Ferrara	Italy	Presenter
Javier	**MARTÍNEZ**	University of Castilla-La Mancha	Spain	Presenter
Pierluigi	**MARTINO**	Department of Economics and Management, University of Pisa	Italy	Presenter
Cesario	**MATEUS**	Aalborg Universitet	Denmark	Presenter
Mouad	**MELLOUKI**	Hassan II university	Morocco	Presenter
Antonio	**MONTERO-NAVARRO**	Universidad Rey Juan Carlos	Spain	Presenter
Ivan	**MUZIC**	University of Ljubljana	Slovenia	Presenter / Online
Juan	**NAVE**	Universidad de Castilla-La Mancha	Spain	Presenter
Giulia	**NETTI**	University of Trento	Italy	Presenter
Thi Minh	**NGUYEN**	Luiss University	Italy	Presenter
Gerçek	**ÖZPARLAK**	Istanbul Beykent University	Turkey	Presenter
Alessia	**PEDRAZZOLI**	University of Milano-Bicocca	Italy	Presenter
Salvatore	**PERDICHIZZI**	University of Padova	Italy	Observer
Mane	**PIRUMYAN**	Central Bank of Armenia	Armenia	Presenter
Christopher	**PRIBERNY**	Deutsche Bundesbank University of Applied Sciences	Germany	Presenter
Chengcheng	**QU**	Ritsumeikan Asia Pacific University	Japan	Presenter/Online

Rodolfo	**RAIMONDI**	University of Parma	Italy	Presenter
Raghavendra	**RAU**	University of Cambridge	United Kingdom	Keynote Speaker
Javier	**RUIZ RINCÓN**	Universidad de Castilla- La Mancha	Spain	Presenter
Jose	**SACADURA**	ISCAL – Lisbon Accounting and Business School, Portugal	Portugal	Presenter
Jiri	**SCHWARZ**	Anglo-American University, Prague	Czechia	Presenter
Paola	**SCHWIZER**	University of Milan-Bicocca	Italy	Co-chair
Maria	**SEMENOVA**	HSE University	Russia	Presenter
Maria Gaia	**SOANA**	University of Parma	Italy	Co-chair
Vladimir	**SOKOLOV**	Higher School of Economics	Russia	Presenter
Alessandro	**SULAS**	University of Basel	Switzerland	Presenter
Roi D	**TAUSSIG**	Ariel University	Israel	Presenter
Marco	**TEDESCHI**	Università Politecnica delle Marche	Italy	Presenter
Mohamed Firas	**THRAYA**	IDRAC	France	Presenter
Yulia	**TITOVA**	IESEG School of Management	France	Presenter
Vladimir	**TSVETKOV**	Shenzhen MSU-BIT University	China	Presenter
Francesco	**VALLASCAS**	Durham University	United Kingdom	Presenter
Vincenzo	**VERDOLIVA**	Pegaso Digital University	Italy	Co-chair
Andrea	**VIOLA**	Università Cattolica del Sacro Cuore	Italy	Presenter
Silvio	**VISMARA**	University of Bergamo	Italy	Editor
Zhuoer	**WANG**	University of Illinois Urbana-Champaign	United States	Presenter / Online
Xiaodan	**WANG**	EMLyon Business School	France	Presenter
Andrea	**ZAGHINI**	Banca d'Italia	Italy	Presenter
Wenke	**ZHANG**	Shanghai University of International Business and Economics	China	Presenter

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