



DAY 1 – Wednesday, December 10, 2025

Location: University of Montenegro (Faculty of Electrical Engineering), Cetinjski put 2, Podgorica.

08:30 – 09:30 | Registration & Welcome of Participants

Welcome desk open for on-site registration, conference materials, and badges.

09:30 – 10:15 | Opening Ceremony

Welcome Remarks by the Organizing Committee and Institutional Partners

- **Opening Speech:**

 **Prof. Sanja PEKOVIC** (*Vice-Rector for Internationalisation, University of Montenegro; Full Professor, University of Montenegro*)

10:15 – 11:00 | Keynote Session I



 **Dr. Leila Dagher** (*Lebanese American University, Lebanon; Adjunct Lecturer, George Washington University, USA; Editor, Energy Policy*)

Topic: *Sustainable Economic Transformation in the MENA Region: From Policy to Practice*

Dr. Leila Dagher is the Founding Director of the *Center for Policy Action* and Associate Professor of Economics and Policy at the *Lebanese American University*. She has been an adjunct lecturer at *George Washington University* since 2016 and currently serves as an *Editor of Energy Policy* and as a board member for four other journals.

Her research focuses on energy, environmental economics, and financial crises. Ranked among the *Top 2% Scientists worldwide (Stanford/Elsevier 2024)*, she has authored over 30 peer-reviewed papers and contributed to both academic and policy discussions internationally.

Previously, she served as Economic Adviser to public officials, Director of the Institute of Financial Economics, and Chairperson of the Department of Economics at AUB.

Dr. Dagher holds a *Ph.D. in Mineral Economics* from the *Colorado School of Mines* and a *Bachelor of Engineering* from the *American University of Beirut*. She has also taught at Harvard's Kennedy School and conducted research with the U.S. Department of Energy's National Renewable Energy Laboratory.

Parallel Sessions (11:00 – 12:30)

Session A1 – Resource Policy and Environmental Economics (Room A)

Chair: Marc-Arthur Diaye (University Paris 1 Panthéon-Sorbonne, France)

- **Adoption of Energy Transition Technologies and Institutional Dynamics in the MENA Region: An Empirical Study**
Mohamed Wael Ben Khaled, *University Côte d'Azur (France); University of Manouba (Tunisia)*; **Nadia Abaoub**, *University of Manouba (Tunisia)*; **Adel Ben Youssef**, *University Côte d'Azur (France)*
 - **Beyond Market Access: How Do International Environmental Regulations Rewire Firms' Sustainability Behavior? Evidence from Morocco**
Meryem Bououd, *Université Mohammed V de Rabat (Morocco)*; **Maarouf Abdelouahab**, *Université Mohammed V de Rabat (Morocco)*
 - **Lessons from China's PV and NEV Industries under Mission-Oriented Innovation Policy.**
Fanqi Lin, *SOAS - University of London. (UK)*
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Session B1 – Climate Risks and Corporate Finance (Room B)

Chair: Jerome Detemple, *Boston University – School of Management (USA)*

- **Asset Pricing with Sustainability Concerns**
Jerome Detemple, *Boston University – School of Management (USA)*; **Marcel Rindisbacher**, *Boston University – School of Management (USA)*
- **Who Do Impact Investors Affiliate With? The Role of Academia and NGOs**
Theodor Cojoianu, *Singapore Management University (Singapore)*; **Andreas Hoepner**, *University College Dublin (Ireland)*; **Yanan Lin**, *CEIBS (China)*; **Fabiola Schneider**, *University College Dublin (Ireland)*
- **Unlocking Sustainable Economic, Environmental and Social Potential in MENA Tourism**
Leila Dagher, *Lebanese American University (Lebanon)*; **Amal Dabbous**, *Université Saint-Joseph (Lebanon)*; **Abbas Tarhini**, *Lebanese American University (Lebanon)*; **Mohamad Karaki**, *Lebanese American University (Lebanon)*

12:30 – 14:00 | Lunch Break

◆ Parallel Sessions (14:00 – 15:30)

Session A2 – Sustainable Finance and Green Investment (Room A)

Chair: Jadwiga Pisarska, *Warsaw School of Economics (Poland)*

- **Transparency of Sustainability-Linked Loans in Central and Eastern Europe**
Jadwiga Pisarska, *Warsaw School of Economics (Poland)*
- **Supply Chain Network, ESG Scores, and Financial Performance**
Michail Filippidis, *University of Westminster (UK)*; Renatas Kizys, *University of Southampton (UK)*; Panagiotis Tzouvanas, *University of Portsmouth (UK)*
- **Feminization and the Greening of Africa's Industrialization (online)**
Christian Urom, *Paris School of Business (France)*; Gideon Ndubuisi, *Delft University of Technology (Netherlands)*; Solomon Owusu, *Boston University (USA)*

Session B2 – Economic and Financial Aspects of Biodiversity (Room B)

Chair: Jelena Jovovic, *University of Montenegro & Université Côte d'Azur (GREDEG-CNRS)*

- **Governance and Environmental Policy Stringency: Implications for Financial Stability in the Green Transition**
Jelena Jovovic, *University of Montenegro (Montenegro)*; Adel Ben Youssef, *University Côte d'Azur (France)*
- **Firm-Level Cybersecurity Risk and Climate Change Exposure**
Sania Ashraf, *Dubai Business School (United Arab Emirates)*
- **Climate Change Uncertainty and Green Bonds**
Ghassen Jenouize, *Paris School of Business; University Paris 1 Panthéon-Sorbonne (France)*

Session C2 – Climate Risks and Sustainability Analytics (Room C)

Chair: Sanja Pekovic (*University of Montenegro, Montenegro*)

- **Predicting Culex Mosquito Habitat and Breeding Patterns in Washington D.C. Using Machine Learning Models (online)**
Marvel Hanna, *Harvard College (USA)*
 - **Structural Transition in a Low-Carbon Economy: Projecting MRIO Tables for Enhanced Climate Analysis**
Ruben Haalebos, *ENSAE – EDF R&D (France)*
 - **How Does the Strength of Environmental Regulations Affect the Inflow of Green FDI in Emerging Economies? (online)**
Nabila Boukef, *Paris School of Business (France)*
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15:30 – 16:00 | Coffee Break

19:30 – 22:30 | Gala Dinner 🍷

Venue: To be announced – included for registered participants.



DAY 2 – Thursday, December 11, 2025

Session (10:15 – 11:45)

Session A3 – Transition to Carbon-Neutral Energy Systems (Room A)

Chair: Oana Calavrezo, *Unédic (France)*

- **Exploring Energy Sustainability: The Role of Mergers & Acquisitions**
Martin Enilov, *University of Southampton (UK)*; Renatas Kizys, *University of Southampton (UK)*
- **The influence of organizational, technological and environmental factors on the adoption of artificial intelligence tools in financial reporting (online)**
Tankiso Moloi, *University of Johannesburg*, Hassan Obeid, *Paris School of Business*, Sylvester Senyo Horvey, *Wits Business School, University of the Witwatersrand, Johannesburg, South Africa*, Najwa Elommal, *ISTEC Business School, Paris, France*
- **Is Short-Time Work a Climate-Adapted Legacy System? Evidence from Natural Disasters in France (2015–2022)**
Oana Calavrezo, *Unédic (France)*; Stéphanie Terrasse, *Université d'Orléans (France)*; Emmanuelle Walkowiak, *RMIT University (Australia)*; Kim Noël, *Unédic (France)*

11:45 – 13:30 | Lunch Break

Session (13:30 – 14:30)

Session A4 – Environmental Data, Digitalization & Societal Transformation (Room A)

Chair: Khaled Guesmi *Paris School of Business (France)*

- **Biodiversity Concern and the Future of Sustainable Tourism Management: Insights from a Consumer Perspective**
Chiraz Aouina-Mejri, *Paris School of Business (France)*; Ons Belaid, *Paris School of Business (France)*
- **Reimagining Sustainability through Co-housing Models: Preliminary Findings from a Housing Cooperative**
Ons Belaid, *Paris School of Business (France)*
- **Climate Risk premium and contagion**
Khaled Guesmi, *Paris School of Business (France)*

Session A5 – From NFTs to Climate Indices: Energy and Financial Spillovers in the Digital Era (Room B)

Chair: Sania Ashraf, *Dubai Business School (United Arab Emirates)*

- **Exploring Energy and Financial Spillovers in NFT Returns Across Market Regimes (online)**
Bassma Faouel, *University of Sousse IHEC Sousse & LaREMFIQ*, Houda ben Mabrouk, *University of Sousse IHEC Sousse & LaREMFIQ*
- **Forecasting a Climate Sentiment Index Using Deep Learning under Global Uncertainty (online)**
Abir Mansour, *University of Sousse IHEC Sousse & LaREMFIQ*, Houda ben Mabrouk, *University of Sousse IHEC Sousse & LaREMFIQ*
- **An Analysis of Volatility Spillovers between Oil, Bitcoin, Metals and Stock Markets**
Imen Ben Khalifa, *University of Sousse IHEC Sousse*, Houda ben Mabrouk, *University of Sousse IHEC Sousse & LaREMFIQ*, **Karim Oueslati**, *Paris School of Business*

14:45 – 15:30

| **Keynote Session II (online)**



 **Prof. Sadok El Ghouli** *University of Texas at El Paso, USA*

Topic: *Green Finance, ESG Integration, and Corporate Sustainability in the Post-Crisis Era*

Prof. Sadok El Ghouli is a Professor of Business Administration at *University of Texas at El Paso, USA*. He received his *M.B.A. and Ph.D. from Laval University* and previously taught international financial management there.

His research interests include *corporate finance, corporate governance, CSR, international finance, and the role of culture in financial markets*. His work has been published in leading journals such as *Journal of Financial and Quantitative Analysis, Review of Finance, Management Science, Journal of International Business Studies, Journal of Business Ethics, The Accounting Review, and Contemporary Accounting Research*.

Prof. El Ghouli has received numerous awards, including the *Moskowitz Prize (2011)*, the *McCalla Professorship (2013–2014)*, and several *Best Paper Awards* at international conferences. He serves as *Associate Editor at the Journal of Banking & Finance, Subject Editor at Emerging Markets Review*, and as a board member of several leading academic journals.

15:30 – 16:30 | **Policy Roundtable and Closing Ceremony**

 *Best Paper Awards Presentation*

SESTEF 2025 – Participants List

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