

8th Euro-African Conference on Finance and Economics
Mediterranean Workshop in Economic Theory
7th and 8th June, 2022



CEAFE/MWET 2022

8th Euro-African Conference on Finance and Economics
Mediterranean Workshop in Economic Theory

PROGRAMME

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Organization

CEAFE/MWET 2022 — 8th Euro-African Conference on Finance and Economics/ Mediterranean Workshop in Economic Theory results from a joint organization of several universities and research centers:



FEP - School of Economics and Management, University of Porto, Portugal



CEF.UP – Center for Economics and Finance at University of Porto, Portugal



Centre d’Economie de la Sorbonne – Université Paris 1- Panthéon-Sorbonne, France



L.R. Modélisation et Analyse Statistique et Economique (MASE), ESSAI, University of Carthage, Tunisia



Center of Operations Research and Econometrics (CORE) – Université Catholique de Louvain, Belgium



Aix-Marseille School of Economics (AMSE) – Aix-Marseille Université, France

Local Organizing Committee:

- Joana Resende
- João Correia da Silva
- Vitor Carvalho

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PROGRAMME

Day 1: June 7

09:00-09:30	Registration
09:30-10:00	Welcome session (room 631)
10:00-11:00	Keynote speech by Prof. Mónica Costa Dias (room 631): "High-Education Sorting and Social Mobility" (joint work with Jack Britton and David Goll)
11:00-11:15	Coffee break
11:15-13:15	Parallel sessions (sessions 1.A, 1.B, 1.C)
13:15-14:45	Lunch
14:45-16:45	Parallel sessions (sessions 2.A, 2.B, 2.C)
16:45-17:00	Coffee break
17:00-18:00	Keynote speech by Prof. Nicholas Yannelis (room 631 – via Zoom): "Equilibrium and Implementation Theory under Ambiguity"
20:00	Social event: gala dinner

Day 2: June 8

09:30-11:30	Parallel sessions (sessions 3.A, 3.B, 3.C)
11:30-11:45	Coffee break
11:45-12:45	Keynote speech by Prof. William Pariente (room 631): "Pathways out of poverty: evidence from the evaluation of social protection programs"
12:45-14:15	Lunch
14:15-16:15	Parallel sessions (sessions 4.A, 4.B, 4.C)
16:15-16:30	Coffee break
16:30-17:30	Keynote speech by Prof. Rodolphe dos Santos Ferreira (room 631): "Have we done with the Cournot-Bertrand debate?"
17:30	Closing

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PARALLEL SESSIONS

Parallel sessions are planned to allocate 30 minutes to each paper (20 minutes for presentation + 10 minutes for discussion).

Day 1: June 7

11:15-13:15 Parallel sessions (sessions 1.A, 1.B, 1.C)

Session 1.A: Economic Dynamics (room 609)

Chair: JEAN-MARC BONNISSEAU

- Necessary and sufficient conditions for determinacy of asymptotically stationary equilibria in OLG models

Presenter: ANNA RUBINCHIK, Western Galilee College, Israel (annarubinchik@gmail.com)

Co-Author: Alexander Gorokhovskiy

- The dynamics of Pareto distributed wealth in a small open economy

Presenter: NIKLAS SCHEUER, Johannes Gutenberg University Mainz, Germany (scheuer@uni-mainz.de)

Co-Authors: Matthias Birkner, Klaus Wälde

- Intergenerational altruism and time consistency

Presenter: LUKASZ WOZNY, Warsaw School of Economics, Poland (lwozny@asu.edu)

Co-Authors: Lukasz Balbus, Kevin Reffett

- On future allocations of scarce resources without explicit rates of discount

Presenter: JEAN-MARC BONNISSEAU, University Paris 1 Panthéon Sorbonne, France (Jean-Marc.Bonnisseau@univ-paris1.fr)

Co-Authors: Alain Chateauneuf, Jean-Pierre Drugeon

Session 1.B: Industrial Organization (room 613)

Chair: JOANA RESENDE

- Sponsored search

Presenter: AKHIL ILANGO, University Pompeu Fabra, Spain (akhil.ilango@upf.edu)

- Advertising, multi-products firms, price discrimination and content provision

Presenter: ARMANDO GARCIA PIRES, Norwegian School of Economics, Norway (Armando.Pires@snf.no)

- Advantageous symmetric cross-ownership

Presenter: KONSTANTINOS G. PAPADOPOULOS, Aristotle University of Thessaloniki, Greece (kpap@econ.auth.gr)

- Profit effects of consumers' identity management: a dynamic model

Presenter: JOANA RESENDE, University of Porto, Portugal (jresende@fep.up.pt)

Co-Authors: Didier Laussel, Ngo Van Long

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Session 1.C: Empirical Macroeconomics (room 626)

Chair: ANA PAULA RIBEIRO

- Quantitative Easing policy and moral hazard behaviour of U.S. banks

Presenter: BRAHIM GUIZANI, University of Illinois Urbana-Champaign, USA (bguizani@illinois.edu)

- Monetary policy and inequality in the Euro Area: a panel VAR approach

Presenter: SANDRA LACERDA OLIVEIRA, University of Porto, Portugal (slacerda10040@gmail.com)

Co-Authors: Ana Paula Ribeiro, Manuel M. Freitas Martins

- Macroprudential regulation, investor protection and banks' risk-taking behavior

Presenter: TIAGO F. A. MATOS, University of the Azores, Portugal (tiago.fa.matos@uac.pt)

Co-Authors: João C. A. Teixeira, Tiago M. Dutra

- Debt dynamics and fiscal policy stance in Cape Verde: is there evidence of procyclical behavior?

Presenter: ANA PAULA RIBEIRO, University of Porto, Portugal (aribeiro@fep.up.pt)

Co-Authors: Vitor Carvalho, Hélder Sanches

Day 1: June 7

14:45-16:45 Parallel sessions (sessions 2.A, 2.B, 2.C)

Session 2.A: General Equilibrium (room 609)

Chair: CARLOS HERVÉS-BELOSÓ

- Efficient allocations under ambiguous model uncertainty

Presenter: JEAN MARC TALLON, Paris School of Economics, France (jean-marc.tallon@psemail.eu)

Co-Authors: Chiaki Hara, Sujoy Mukerji, Frank Riedel

- Multiple private goods to finance a public good

Presenter: MARTA FAIAS, Nova University of Lisbon, Portugal (mcm@fct.unl.pt)

Co-Authors: Mercedes Guevara-Velázquez, Emma Moreno-García

- Uniqueness of clearing payment matrices in financial networks

Presenter: PÉTER CSÓKA, Corvinus University of Budapest, Hungary (peter.csoka@uni-corvinus.hu)

Co-Author: P. Jean-Jacques Herings

- Coase's ideas on property rights. Pollution pricing and redistributive effect

Presenter: CARLOS HERVÉS-BELOSÓ, University of Vigo, Spain (cherves@uvigo.es)

Co-Author: Francisco Martínez Concha

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Session 2.B: Empirical Economics (room 613)

Chair: ZINEB ABIDI

- Measuring the invisible: QI index for firms, innovation and export performance

Presenter: AMIRA BOUZIRI, Mediterranean School of Business, Tunisia (amira.bouziri@msb.tn)

Co-Authors: Florian Münch, Ulrich Harmes-Liedtke

- Threshold effect of globalization on democracy: the role of demography

Presenter: HOUDA HAFFOUDHI, University of Carthage, Tunisia (haffoudhi.houda@gmail.com)

Co-Author: Rihab Bellakhal

- How to attract more firms to a government support program? Evidence from Tunisia

Presenter: KAÏS JOMAA, Mediterranean School of Business, Tunisia (kais.jomaa@msb.tn)

Co-Authors: Florian Münch, Amira Bouziri, Teo Firpo

- On the optimal combination of Corporate Social Responsibility practices of unlisted Small and Medium Enterprises

Presenter: ZINEB ABIDI, University Paris-East-Créteil, France (zineb.abidi@u-pec.fr)

Co-Author: Marc-Arthur Diaye

Session 2.C: Finance (room 626)

Chair: ROBERT E. KRAINER

- Multi-asset optimal execution and statistical arbitrage strategies under Ornstein-Uhlenbeck dynamics

Presenter: FAYÇAL DRISSI, University Paris 1 Panthéon-Sorbonne, France (Faycal.Drissi@etu.univ-paris1.fr)

Co-Authors: Philippe Bergault, Olivier Guéant

- Arrow-Debreu meets Kyle

Presenter: MICHAEL C. TSENG, University of Central Florida, USA (Michael.Tseng@ucf.edu)

Co-Author: Christian Keller

- Algorithmic market making in foreign exchange cash markets with hedging and market impact

Presenter: PHILIPPE BERGAULT, Ecole Polytechnique Paris, France (philippe.bergault@polytechnique.edu)

Co-Authors: Alexander Barzykin, Olivier Guéant

- Financial contracting as behavior towards risk: the corporate finance of business cycles

Presenter: ROBERT E. KRAINER, University of Wisconsin-Madison, USA (robert.krainer@wisc.edu)

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Day 2: June 8

09:30-11:30 Parallel sessions (sessions 3.A, 3.B, 3.C)

Session 3.A: Vertical Differentiation (room 609)

Chair: SANA MAMI KEFI

- Vertical differentiation, economic openness and the informal sector

Presenter: HEND GHAZZAI, Mediterranean School of Business, Tunisia (hend.ghazzai@msb.tn)

Co-Authors: Rihab Bellakhal, Rim Lahmandi-Ayed

- Product differentiation and quality costs: an experiment

Presenter: JOANA PINHO, Católica Porto Business School, Portugal (jpinho@ucp.pt)

Co-Authors: Adriana Alventosa, Sílvia Jorge, Margarida Catalão-Lopes, Cesaltina Pires, Pedro Garcês

- More competition to alleviate poverty? A general equilibrium model and an empirical study

Presenter: SANA MAMI KEFI, Mediterranean School of Business, Tunisia (sana.mami@msb.tn)

Co-Authors: Wided Hemissi, Hend Ghazzai, Rim Lahmandi-Ayed

Session 3.B: Energy and Environment (room 613)

Chair: GRÉGOIRE NOËL

- Do inherent ability and community networks matter in agricultural adaptation to climate change: a case study of Bihar, India

Presenter: MEETA KESWANI MEHRA, Jawaharlal Nehru University, India (meetakm@jnu.ac.in)

Co-Authors: Saheli Das, Jones Paulson

- Energy, exergy and useful exergy of final electricity consumption in Mozambique: relevance for economic growth analysis, 1971-2014

Presenter: TELES HUO, University Eduardo Mondlane, Mozambique (teleshu@yahoo.com.br)

Co-Authors: Miguel St. Aubyn, Tânia Sousa, Laura Felício

- Modeling the economy as a dissipative structure

Presenter: GRÉGOIRE NOËL, University Paris-1 Panthéon-Sorbonne, France (gregoire.noel1@etu.univ-paris1.fr)

Co-Authors: Gaël Giraud, Christophe Goupil

Session 3.C: Labor (room 626)

Chair: RIHAB BELLAKHAL

- Job and wage polarization in the electricity sector: evidence from Portugal 2002-2017

Presenter: ANA ALVARELHÃO, University of Porto, Portugal (aalvarelhao@gmail.com)

Co-Authors: Anabela Carneiro, Joana Resende

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- Quality of employment and work among young university graduates in Tunisia

Presenter: KAMEL BÉJI, Laval University, Canada (Kamel.Beji@rtl.ulaval.ca)

Co-Author: Nesrine Ayadi

- Trade liberalization and informal economy: do labor clauses in trade agreements matter?

Presenter: SONIA BEN KHEDER, University of Tunis, Tunisia (sonia.bkheder@gmail.com)

Co-Authors: Rihab Bellakhal, Houda Haffoudhi

- Trade liberalization and informal employment: evidence from Tunisia

Presenter: RIHAB BELLAKHAL, University of Manouba, Tunisia (rihabellakhal@gmail.com)

Co-Author: Wijden Boulaabi

Day 2: June 8

14:15-16:15 Parallel sessions (sessions 4.A, 4.B, 4.C)

Session 4.A: Economics of Information (room 609)

Chair: CLAUDE D'ASPREMONT

- Crowdsourcing and optimal market design

Presenter: BOBAK PAKZAD-HURSON, Brown University, USA (bph@brown.edu)

- Testing negative value of information and ambiguity aversion

Presenter: ILLIA PASICHNICHENKO, University of Bristol, UK (illia.pasichnichenko@bristol.ac.uk)

Co-Author: Christopher Kops

- Cross-retaliation and international dispute settlement

Presenter: RICHARD CHISIK, Ryerson University, Canada (rchisik@ryerson.ca)

Co-Author: Chuyi Fang

- Bayesian incentive compatibility with and without free beliefs

Presenter: CLAUDE D'ASPREMONT, Catholic University of Louvain, Belgium (claudd.aspremont@uclouvain.be)

Co-Author: Jacques Crémer

Session 4.B: Economic Theory (room 613)

Chair: ANTOINE MANDEL

- Vertical innovation and regional interaction in a spatial economic model

Presenter: JOSÉ M. GASPAS, Católica Porto Business School, Portugal (jgaspar@porto.ucp.pt)

Co-Author: Minoru Osawa

- Explaining higher education progress in Portugal through an n-person coordination game

Presenter: JOSÉ PEDRO PONTES, ISEG, University of Lisbon, Portugal (ppontes@iseg.ulisboa.pt)

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- Optimum spatial structure around a central shopping district

Presenter: LILIANA GARRIDO-DA-SILVA, University of Porto, Portugal (lilianagarridosilva@sapo.pt)

Co-Authors: Sofia Castro, João Correia-da-Silva

- On the design of public debate in social networks

Presenter: ANTOINE MANDEL, University Paris 1 Panthéon-Sorbonne, France (antoine.mandel@univ-paris1.fr)

Co-Authors: Michel Grabisch, Agnieszka Rusinowska

Session 4.C: Growth (room 626)

Chair: PEDRO CUNHA NEVES

- Automation, education, and population: dynamic effects in an OLG growth and fertility model

Presenter: CATARINA PERALTA, University of Porto, Portugal (up201600179@edu.fep.up.pt)

Co-Author: Pedro Mazedo Gil

- Financial globalization with firm heterogeneity

Presenter: EDUARDO L. GIMÉNEZ, University of Vigo, Spain (egimenez@uvigo.es)

Co-Author: Delfim G. Neto

- Public educational spending and economic growth in the MENA region: A Panel ARDL approach

Presenter: SALWA TRABELSI, University of Tunis, Tunisia (salwa.trabelsi.essec@gmail.com)

Co-Author: Rahim Kallel

- Robots and humans: the role of fiscal and monetary policies in an endogenous growth model

Presenter: PEDRO CUNHA NEVES, University of Porto, Portugal (pneves@fep.up.pt)

Co-Authors: Óscar Afonso, Elena Sochirca