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2ND INTERNATIONAL FINANCIAL FORUM:

“CLIMATE CHANGE, FINANCIAL MARKETS AND SYSTEMIC RISKS: WHAT EXPECTATIONS FOR THE NEXT DECADES?”

Center of Research in Economics of Grenoble (CREG-UGA) & Institute of Economics and Finance (UMCS)
Université Grenoble Alpes (UGA), Saint Martin-d’Hères Campus, Grenoble, France, 26-28 June 2023
Onsite (Grenoble) and online participation

To stay updated about the forum, please visit: <https://creg.univ-grenoble-alpes.fr/2nd-international-financial-forum>

Following the first edition of the *International Financial Forum* that took place at the Université Grenoble Alpes under the auspices of the Center of Research in Economics of Grenoble (CREG) on July 11-13, 2022, this second edition seeks to host studies and reflections on systemic financial instabilities that our societies face in their current evolution under growing environmental, humanitarian, and political threats. From the perspective of global economic and social transition towards new alternative “democratic” economic models that could allow policymakers and citizens to undertake policies and initiatives according to the Sustainable Development Goals, the Forum aims at bringing together (young as well as senior) researchers, scholars, and policymakers in order to offer an international discussion platform for the advancement of scientific and political analyses.

This conference, in the form of an international forum for in-depth discussions, aims to question these different issues with a special focus on financial stability and systemic risks in order to propose new and renewed economic approaches that could offer sustainable solutions to help make the development of our societies more resilient in the face of economic, environmental, and social challenges and risks. Innovations in these areas require careful consideration of the complex and interdependent nature of current wealth accumulation regimes and thus respond to the challenges of the Millennium and the Sustainable Development Goals.

The main topics of the Forum:

- Behavior in financial markets and decision-making process
- Challenges in the insurance market
- Climate change and sectoral risks
- Crypto operations and financial regulation
- Energy transition and financial issues
- Financial innovations and their influence on financial markets
- Financial stability during the COVID-19 pandemic and post-pandemic policy responses
- Financial stability in the financial markets
- Future of financial regulation: challenges and priorities
- Green finance and sustainability
- New models of risk assessment and insurance
- Risk and its management in financial markets
- Sustainable finance and ESG changes

Guest speakers:

Kamil LIBERADZKI

- Member of the European Banking Authority (EBA) Board of Supervisors (BoS);
- Director of the Regulation Development Department at the Polish Financial Supervision Authority;
- Associate Professor, Collegium of Management and Finance, Warsaw School of Economics, Poland.



Marietta JANOWICZ-LOMOTT

- Associate Professor, Collegium of Management and Finance, Warsaw School of Economics, Poland;
- Member of the Insurance Committee of Professional Agricultural Organizations and the General Confederation of Agricultural Cooperatives (EU, Belgium).



Krzysztof ŁYSKAWA

- Associate Professor, Institute of Finance, Poznań University of Economics and Business;
- Head of the Agricultural Insurance Department at Mentor S.A., Poland;
- Member of the Insurance Committee of Professional Agricultural Organizations and the General Confederation of Agricultural Cooperatives (EU, Belgium).



Program details:

Program Chair: Lyubov KLAPKIV and Faruk ÜLGEN

Organizational Committee: Andréa ALMAWI, Orest FIRSOV, Lyubov KLAPKIV, Faruk ÜLGEN

Scientific Committee: Radu Burlacu (Université Grenoble Alpes, France), Cécile Couharde (University Paris Nanterre, France), Cyriac Guillaumin (Université Grenoble Alpes, France), Marietta Janowicz-Lomott (Warsaw School of Economics, Poland), Lyubov Klapkiv (Maria Curie-Skłodowska University in Lublin, Poland), Jurij Klapkiv (University of Lodz, Poland), Alain Laurent (Université Grenoble Alpes, France), Krzysztof Łyskawa (Poznań University of Economics and Business, Poland), Faruk Ülgen (Université Grenoble Alpes, France), Svitlana Volosovych (Kyiv National University of Trade and Economics, Ukraine).

PROGRAM:

- ➔ Welcome coffee and Opening ceremony on Monday June 26, 2023 from 08:30am at Room Jacques Cartier, *Maison des langues et des cultures - Université Grenoble Alpes, 1141 Avenue Centrale 38400 Saint-Martin-d'Hères Campus.*
- ➔ Lunch Monday June 26, from 12:30pm at Room Jacques Cartier,
- ➔ Coffee breaks and lunches on June 27 and June 28, Salle de convivialité 014, *Maison de la Création et de l'Innovation (MaCI), 339 Av. Centrale, 38400 Saint-Martin-d'Hères Campus*
- ➔ **The ZOOM Link for remote participation:**
2nd International Financial Forum - CREG-Univ. Grenoble Alpes
Time: 9:00 am - 6:00 pm (Paris)

<https://univ-grenoble-alpes-fr.zoom.us/j/97057207716?pwd=ZC9pdEhIK2tndlEzNlpQcS9Vdm5hQT09>
Meeting ID: 970 5720 7716 Password: 553605

Monday, June 26, 2023 (Room Jacques Cartier):

8:30am-9:00am	Welcome coffee (Room Jacques Cartier)
9:00am-9:15am	Opening welcome speech, Prof. Faruk ÜLGEN , Department of Economics, Codirector of CREG, UGA
09:15am-09:30am	Welcome Speech, Prof. Yassine LAKHNECH , President of UGA
09:30am-10:30am	Keynote speech, Eric PIOLLE , Mayor of the City of Grenoble
10:30am-11:15am	Prof. Kamil LIBERADZKI , <i>Loss absorption by capital instruments RTI CoCos, Tier 2 and Tier 3 on the grounds of Solvency II and IRRD</i> , European Banking Authority, Polish Financial Supervision Authority, Warsaw School of Economics
11:15am-12:00pm	Prof. Marcin KAWIŃSKI, Dr Janina PETELCZYC, Dr Marianna CICIRKO , <i>Academics and ESG investment products: readiness to participate in green financial market</i> , Warsaw School of Economics
	12:00pm-1:30pm Lunch (Room Jacques Cartier)
From 1:30pm: Amphitheater of MACI, Saint Martin d'Hères-Campus	
	<u>1:30pm-4:15pm: Session 1:</u>
1:30pm-2:00pm	Andréa ALMAWI , <i>Financing Alternatives for a Comprehensive and Sustainable Energy Transition Strategy in Lebanon: Insights and Recommendations</i> , CREG, UGA
2:00pm-2:30pm	Jacques MINLEND , <i>Does the European Low-Carbon Policy impact fossil energy markets?</i> University of Rennes, CREM
2:30pm-3:00pm	Pierre FUNALOT , <i>Is the breakdown avoidable? Stranded assets and the credit constraint in a degrowth regime: a Post-Keynesian Stock-Flow Consistent mode</i> , Université Sorbonne Paris Nord
3:00pm-3:30pm	Adrian MAJEK , <i>The impact of fuel price changes on the perception of the financial situation of households in Poland</i> , Lublin University of Technology, Poland
3:30pm-4:00pm	Dr Lyubov KLAPKIV , <i>Transition climate risk as a new financial challenge for insurance companies</i> , University of Maria Curie-Skłodowska, Lublin-Poland
4:00pm-4:30pm	Olga KUBIATOWSKA , <i>Fed tapering and its effects on emerging markets</i> , 1-year student in Finance and Accounting, University of Maria Curie-Skłodowska, Lublin-Poland
4:30pm-5:00pm	Inga KONONOVICH , <i>Economic barriers of green transition in developed and developing countries</i> , LLC TINKOFF CAPITAL, CREG, UGA
5:00pm-5:15pm	Conclusions
	SOCIAL EVENT: Monday, June 26, 2023: Visit of the Museum of Grenoble (the first modern art museum of France) from 6:15pm, Welcome Cocktail, hosted by the Museum of Grenoble and the City Council of Grenoble.
<u>Tuesday, June 27, 2023 (All sessions will be held at Amphitheater of MACI)</u>	
8:30am-09:15am	Good-morning coffee (Room Convivialité 014-MACI)
	<u>09:15am-12:15am: Session 2:</u>
9:15am-10:00am	Maksym SHYLOV , <i>Holistic view on drought and heat stress risk management in agricultural supply chain</i> (part 1), Warsaw School of Economics Prof. Marietta JANOWICZ-LOMOTT , <i>Drought-Triggered Index Insurance</i> (part 2), Warsaw School of Economics
10:00am-10:30am	Prof. Ewa DZIWOK , University of Economics in Katowice, Dr Marta A. KARAS , Wrocław University of Economics and Business, Dr Michał

	STACHURA , Jan Kochanowski University-Poland, <i>Systemic turbulence and risk spillovers in IBOR rates in Europe</i>
10:30am-11:00am	Prof. Mykola PASICHNYJ , <i>Tax Policy for Economic Recovery from COVID-19 and Sustainable Development</i> , State University of Trade and Economics, Kyiv-Ukraine
11:00am-11:30am	Timothée COULIBALY , <i>International contagion of banking crises: role of bilateral synchronization of credit cycles</i> , LEDi, University of Burgundy
11:30am-12:00pm	Dr Aleksandra HEĆKA-SADOWSKA , <i>Harnessing insurance market's products for a sustainable economy on waste management example</i> , Poznań University of Economics and Business, Poland
12:00pm-12:30pm	Dr Alain LAURENT , <i>Why do we need central bank currencies?</i> CREG, UGA
	12:30pm-2:00pm: Lunch (Room Convivialité 014-MACI)
	2:00pm-3:30 pm: Session 3:
2:00pm-2:30pm	Dr Gaëlle DESPIERRE-CORPORON, Donia DOWIDAR , <i>Egyptian farmers' adopted financing mechanisms: achieving food sovereignty?</i> CREG, UGA
2:30pm-3:00pm	Dr Anna JAŃSKA , <i>Factors determining the purchase of insurance products</i> , University of Maria Curie-Skłodowska, Lublin-Poland
3:00pm-3:30pm	Dr Juan BARREDO-ZURIARRAIN, Bernadette Louis HALILI, Prof. Carlos RODRIGUEZ , <i>The different effects of debt on growth along the financial cycle: new evidence for developed countries</i> , University of the Basque Country-Spain
3:30pm-4:00pm	Coffee break (Room Convivialité 014-MACI)
	4:00pm-5:15pm: Session 4:
4:00pm-4:30pm	Dr Neil LANCASTLE , <i>Deus ex machina: are students prone to an "over-calculative bias" when they make stock trading decisions?</i> De Montfort University, United Kingdom
4:30pm-5:00pm	Orest FIRSOV , <i>Changing organization of industrial firms: AI and questions of power</i> , CREG, UGA
5:00pm-5:30pm	Prof. Ryszard PUKAŁA , <i>Financing start-up risk using insurance</i> , Bronislaw Markiewicz State University of Technology and Economics in Jaroslaw, Poland
5:30pm-5:45pm	Conclusions
	SOCIAL EVENT: <i>Tuesday, June 27, 2023: Gala Dinner from 7:30pm, at Restaurant L'Epicurien, 1 Place aux Herbes, 38000 Grenoble</i>
<u>Wednesday, June 28, 2023 (All sessions will be held at Amphitheater of MACI)</u>	
8:30am-09:15am	Good-morning coffee (Room Convivialité 014-MACI)
	9:15am-12:30am: Session 5:
9:15am-10:00am	Prof. Krzysztof ŁYSKAWA , <i>The concept of index insurance policies in agriculture. The use of new technologies. Comparison of solutions for Poland and other Central and Eastern European countries</i> , Poznań University of Economics and Business, Poland
10:00am-10:30am	Joel CHRISTOPH , <i>Optimal Production Timing for Energy-Intensive Manufacturing Firms in the Era of Dynamic Energy Pricing and Renewable Integration</i> , European University Institute, Italy
10:30am-11:00am	Prof. Jurij KLAPKIV (University of Lodz-Poland), Dr Volodymyr SVIRSKYI (Czech Environmental Information Agency), <i>Towards Sustainable Policy: Defining and reforming Environmentally Harmful Subsidies in the European Union</i>

11:00am-11:30am	Soukaina RAGBI , <i>Impact of Climate Change on Labor Productivity Efficiency: Risk and Opportunity Analysis for MENA Countries</i> , CREG, UGA
11:30am-12:00pm	Max SEMENCHUK (Impact UA think tank, Leaders Fund, Ukraine), Denys ANDRUSHCHENKO (Impact UA think tank; Ministry of Digital Transformation of Ukraine), <i>State of Regenerative Finance in Ukraine: Definitions, Intersections & Use Cases</i>
12:00pm-12:30pm	Dr Mustafa AMAN , <i>Impact of Climate Change on Financial Stability in the Horn of Africa</i> , LEFMI, University of Picardie Jules Verne
	12:30pm-2:00pm: Lunch (Room Convivialité 014-MACI)
	2:00pm-3:30pm: Session 6:
2:00pm-2:30pm	Doaa EL GEBALY , <i>The e-commerce development in Egypt</i> , CREG, UGA
2:30pm-3:00pm	Marina SAKOVICH , <i>Macropprudential supervision of financial markets and early warning signals (EWS): a synthesis</i> , DOHOD AM, CREG, UGA
3:00pm-3:30pm	Dr Hasan CÖMERT , Dr Sabri ÖNCÜ , <i>Dilema ++ in Action in Turkey</i> , Trinity College, USA
3:30pm-4:00pm	Coffee break (Room Convivialité 014-MACI)
	4:00pm-6:00pm: Session 7:
4:00pm-4:30pm	Benjamin LOPEZ , <i>Climate change and idiosyncratic origins of aggregate fluctuations: the firm at the origin of systemic risk</i> , CREG, UGA
4:30pm-5:00pm	Ruslan ROKHOV , <i>The Economy of democracy: the influence of finances on the representation of interests in the electoral process</i> , Yuriy Fedkovych Chernivtsi National University, Ukraine
5:00pm-5:30pm	Dr Oksana FIRSOVA , <i>Risks and opportunities of emergent digital technologies for the healthcare system in Ukraine</i> , Global Synergy Foundation, Ukraine
5:30pm-6:00pm	Dr Marek DZIURA , Prof. Andrzej JAKI , Dr Tomasz ROJEK , <i>Technology Foresight and Industrial Strategy in Poland</i> , Krakow University of Economics, Poland
	6:00pm-6:15pm: Closing discussions



WELCOME TO THE UNIVERSITÉ GRENOBLE ALPES



Organizational details

- **Contacts:** Faruk ÜLGEN & Lyubov KLAPKIV
faruk.ulgen@univ-grenoble-alpes.fr and lyubov.klapkiv@mail.umcs.pl
- **How to get to Grenoble**
 - **Public transportation (train/bus) from Lyon St Exupéry airport to Grenoble bus/train station (1hr-1.5hr trip):** <https://www.lyonaeroports.com/en/access-transport/bus-lyon-airport-grenoble-shuttle-bus>
 - **Forum location:** Saint Martin d'Hères Campus, Université Grenoble Alpes (from downtown to the campus by Tram Line B – 30 minutes trip)
 - **For hotel booking, some links:**
 - **Close to the train/bus station:** <https://hotelgrenoble.info/hotel-grenoble-gare>
 - **Downtown:** <https://hotelgrenoble.info/hotel-grenoble-centre>
 - **Close to the Campus:** <https://hotelgrenoble.info/hotel-grenoble-est>