

## International Symposium on Energy and Finance Issues (ISEFI-2013)<sup>†</sup>

9:00am-19:00pm | March 1, 2013

IPAG Business School

184, Boulevard Saint-Germain, 75006 Paris

### SCIENTIFIC PROGRAM

09:00am – 09:15am Opening and Welcome Note

09:15am – 10:30am Invited Session

Session Chair: [Anna Creti](#), *University of Paris West Nanterre La Défense & Ecole Polytechnique*

“Probabilistic Electricity Outlooks”, by [René Aid](#), *FIME-University of Paris Dauphine & EDF*

“Nonlinear Modelling of Power Price Risk”, by [Derek Bunn](#), *London Business School*

“Asset Value and Power Prices”, by [Alberto Ponti](#), *Head of Research - Société Générale*

10:30am – 11:00am Coffee Break

11:00am – 12:30am Session “Oil and Financial Markets”

Session Chair: [Valérie Mignon](#), *University of Paris West Nanterre La Défense*

**11:00am – 11:30am Heterogeneous beliefs, regret, and uncertainty: the role of speculation in energy price dynamics**

Marc Joëts, *IPAG Business School & University of Paris West Nanterre La Défense*

**11:30am – 12:00am Does the SP500 index mirror the crude oil dynamics? A complexity-based approach**

Catherine Kyrtsov, *University of Macedonia, University of Strasbourg, University of Paris West Nanterre La Défense, and ISC Paris*  
Christina Mikropoulou, *University of Macedonia*  
Angeliki Papana, *University of Macedonia*

**12:00am – 12:30am Oil price impact on the financial markets: exporter country versus importer country**

Anna Creti, *University of Paris West Nanterre La Défense & Ecole Polytechnique*  
Zied Ftiti, *University of Tunis*  
Khaled Guesmi, *IPAG Business School & University of Paris West Nanterre La Défense*

12:30am – 14:00pm Lunch

<sup>†</sup> The Symposium is organized by Economix (University of Paris West Nanterre La Défense) and IPAG Business School, in partnership with Energy Studies Review.

**14:00pm – 15:30pm Session “Electricity and Gas Markets”**

Session Chair: [Duc Khuong Nguyen](#), *IPAG Business School*

**14:00pm – 14:30pm** **Hold-up problems in international electricity trade**  
Liam Wren-Lewis, *Paris School of Economics*

**14:30pm – 15:00pm** **Temperature shocks and natural gas trading**  
Alan O’Brien, *University of Limerick*  
John Garvey, *University of Limerick*  
Judah Cohen, *Atmospheric and Environmental Research (AER)*

**15:00pm – 15:30pm** **Measuring risk in electricity forward returns**  
Jörg Laitenberge, *Martin Luther University Halle-Wittenberg*  
Christian Lau, *Martin Luther University Halle-Wittenberg*

**15:30pm – 16:00pm** **Coffee Break**

**16:00pm – 17:30pm Session “Carbon Market”**

Session Chair: [Julien Chevalier](#), *University of Paris 8*

**16:00pm – 16:30pm** **Evidence of a nonlinear effect of the EU ETS on the electricity-generation sector**  
Ibrahim Ahamada, *University of Paris 1*  
Djamel Kirat, *Paris School of Economics & University of Paris 1*

**16:30pm – 17:00pm** **Supply versus demand determinants of EUAs prices**  
Maria Mansanet Batallera, *University of Valencia*  
María-Eugenia Saninb, *University of Montpellier 1 & Ecole Polytechnique*

**17:00pm – 17:30pm** **Market efficiency in the European carbon markets**  
Amélie Charles, *Audencia Nantes, School of Management*  
Olivier Darné, *University of Nantes*  
Jessica Fouilloux, *University of Rennes 1*

**17:30pm – 18:00pm** **Coffee Break**

**18:00pm – 19:00pm Session “Energy Issues in Emerging Markets”**

Session Co-Chairs: [Frédéric Teulon](#), *IPAG Business School* and [Khaled Guesmi](#), *IPAG Business School & University of Paris West Nanterre La Défense*

**18:00pm – 18:30pm** **Measuring contagion effect between energy and stock markets in MENA using copulas**  
Heni Boubaker, *University of the Mediterranean*  
Nadia Sghaier, *IPAG Business School*

**18:30pm – 19:00pm** **Climate change, hydro-dependency and the African Dam Boom**  
Matthew A. Cole, *University of Birmingham*  
Robert J.R. Elliott, *University of Birmingham*  
Eric Strobl, *Ecole Polytechnique & IPAG Business School*

**19:00pm – 19:10pm** **Closing Note**