



CEBRIG

CENTRE EMILE BERNHEIM
DE RECHERCHE
INTERDISCIPLINAIRE
EN GESTION

ACTIVITY REPORT 2021



Solvay Brussels School
Economics & Management

CEBRIG

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DE RECHERCHE INTERDISCIPLINAIRE
EN GESTION

ACTIVITY REPORT 2021

SOLVAY BRUSSELS SCHOOL OF ECONOMICS AND MANAGEMENT
UNIVERSITÉ LIBRE DE BRUXELLES
50, AVENUE F.D. ROOSEVELT
CP 114/03
1050 BRUSSELS

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CEBRIG IN 2021

1.1. THE GENERAL MISSION OF CEBRIG

The mission of the CEBRIG research aims at being an interdisciplinary research center in Management, gathering researchers and doctoral students on a common issue/problem; with the objective of producing quality research with societal relevance. The interdisciplinary research brings the disciplines together and makes the richness of the center by gathering people with diverse approaches & backgrounds. This center provides its researchers with a research framework (to develop their scientific knowledge, train their doctoral students, produce scientific articles & interact with other researchers); organizes seminars and provides administrative support. CEBRIG is also a network, a meeting place and idea sharing center (it is inclusive, in reference to the term "interpenetration" taken from the will). Its particularity is that it starts from common issues to bring disciplines together.

1.2. THE YEAR 2021

After a year of crisis and emergency management in 2020, the year 2021 has given a way to a persistent and longer-term context, with the emergence of a new norm. On the one hand, this has motivated a quantum leap in the way we work. On the other hand, it has generated some weariness due to the length of the crisis, its changing conditions (including abroad, of course) and the sublimation of the use of online means in an environment where research is synonymous with exchange with an international environment.

Thus, the Centre Emile Bernheim de Recherche Interdisciplinaire en Gestion (CEBRIG) has pursued its mission of fundamental research in management and applied economics while adapting to a new way of working, collaborating on research, and communicating research. After the sudden switch of all activities online, uncertainty has set in. For many, the resilience felt in 2020 turned into sheer exhaustion in 2021. Research activities have not been able to resume quite normally because of the need to constantly adapt to new health regulations.

That said, the researchers and administrative teams have learned a lot over the past two years and all members of the center have gained experience in overcoming the crisis and adapting to the new norm. Despite this context, there is a general motivation to continue high quality research. The center has been able to maintain its research activities, particularly through the organization of various seminars and conferences in a hybrid format. This allowed a maximum number of researchers to participate. The physical activities organized by the center, have benefited from general enthusiasm from the members.

CEBRIG IN 2021

The year 2021 allowed new collaborations, the reinforcement of existing collaborations and the strengthening of human connections. Additional support has been put in place to allow doctoral school students to develop their research in the best possible conditions.

In 2022, the center aims to pursue its mission of fundamental research in management and applied economics while responding to current societal challenges. We also wish to invest in means that allow young researchers to be supported in their exposure to the international research environment, as these young people have suffered greatly from the total, partial or effective closure of borders. Also, the new president of the Center, elected in 2021, is willing to encourage more concrete ties and information flow with the Bernheim Foundation, allowing it to also inscribe these in relation to its general mission.

1.3. MISSION STATEMENT

Centre **E**mile **B**ernheim de **R**echerche **I**nterdisciplinaire en **G**estion (CEBRIG) is one of the oldest research centres at SBS-EM. It was founded in 1951 as Centre Emile Bernheim d'Etude des Affaires, thanks to the impetus of Emile Bernheim, an industrialist with a broad and generous vision of the role of business in society.

Its first bylaws stated that its main aim was “to tighten the links existing between the University on the one hand, and industrial, commercial, banking and other companies and their professional groups on the other hand, with the double objective to bring to the business community the support of scientific research.”

Emile Bernheim later entrenched his support to CEBRIG and specified his vision in his will. The will assigned to CEBRIG a visionary mission: “To seek the conditions for a lasting social peace, supported by an equitable distribution of profits and by the harmonious cooperation of the economic forces involved.” It featured a list of questions that were to be addressed by CEBRIG: “the reform of firms’ structures; consultation within companies; the security of workers’ livelihoods; the greater solidarity to be established between the various sectors of the economy; and all other topics that business life can spark now and in the future.”

More generally Emile Bernheim’s will stressed the importance of working beyond disciplinary boundaries, undertaking research aiming at better understanding conflicts in order to promote peace, and encouraging individual vocations, especially for the youth.

CEBRIG IN 2021

To this day, Centre Emile Bernheim de Recherche Interdisciplinaire en Gestion has aimed to fulfil the mission assigned to it by Emile Bernheim while respecting his vision. CEBRIG performs fundamental and applied research in all the fields of management science and encourages multidisciplinary research. Multidisciplinary research is key at CEBRIG with members having degrees in fields as diverse as management, business, art history, economics, history, philosophy, psychology, or sociology.

We believe that free inquiry, academic freedom, and research exchange are the best way to generate insightful research on the topics defined in Emile Bernheim's will, at the interface of business, economics, and the social sciences in general.

We contribute to the Solvay Brussels School of Economics and Management in several ways. First, as a research centre, we conduct research and are therefore in line with the mission of the university, and hence SBS-EM's. Our members are engaged in research and as a result increase knowledge in their respective fields, blending all types of methods, ranging from qualitative to quantitative and experimental. Their results are published as articles in scientific journals, books, reports or cases studies. The centre maximizes the publications' visibility by disseminating a working paper series and a post-print series.

Second, we contribute to the visibility of the school in the general public. We organize regular and one-off events to disseminate the results of the research performed by our members, with a focus on topical societal and policy issues. We give interviews in the press and the social media to maintain an interface between academic research and society as a whole.

Third, and this is a consequence of being part of a university following the Humboldtian model, our research is directly integrated in the education our members provide to students at all levels of education (bachelor, master, PhD, executive education, and in-company training).

Our interaction with society is the first dimension we want to be known for. We want to be a research centre recognized for performing relevant, innovative, creative, thought-provoking and original research and making it accessible to a wider audience. The second dimension is our interaction with business, broadly defined, and society. The two dimensions are in line with Emile Bernheim's vision, by "bring[ing] to the business community the support of scientific research" and studying the means to bring a "harmonious cooperation of the economic forces."

CEBRIG IN 2021

1.4. POSITIONING

The raison d'être of CEBRIG is to provide an environment as auspicious as possible to a free and independent research, because we view research freedom as the best way to achieve the goals that have been bestowed on us.

This encompasses three key dimensions :

1.To provide the human resources to allow researchers to focus as much as possible on their research. This means providing adequate administrative support and help to
a) capture financial opportunities b) network, sharing knowledge, know-how and encourage joint projects and applications c) attract international researchers and doctoral students.

2.To foster the multidisciplinary that characterises us by encouraging interactions between researchers involved in various disciplines.

3.To have an impact on society. As a multidisciplinary center in management, our final goal is to produce research that can truly contribute to the big challenges and debates of our society, also in a more direct way by responding to direct requests from the public and private sectors.

As a prerequisite to those dimensions, we view maintaining respectful and supportive relationships between our members an essential aspect of CEBRIG. We draw a strict line between emulation on the one hand and competition or rivalry on the other.

Our **key performance indicators** reflect our objectives in terms of contribution to science and to dissemination of knowledge.

The following list may be viewed as our key indicators.

1.As a research centre, the number of scientific publications represents an important indicator.

2.Scientific articles are not necessarily the most suitable format for the research conducted by our members. Books are a valuable means to accumulate and disseminate knowledge. The number of books published by our members is therefore another indicator of performance.

CEBRIG IN 2021

3. Because training new researchers is a way to contribute to future research, the number of defended PhDs and the number of completed doctoral trainings are relevant indicators.

4. Organizing, or presenting at, scientific events, workshops and conferences represent another key performance indicator.

5. As part of our mission to disseminate research, we consider that the number of events targeting a wider audience is a useful indicator.

6. Likewise, we aim to increase our visibility on the media and social networks. We therefore consider that the number of press articles and interviews as an indicator of our performance.

7. We consider that the basic service that a research centre can provide its members is to organize research seminars. The number of research seminars organized during a given year is therefore also an indicator of performance.

8. Ultimately, to perform our mission better and increase the scope for collaborations, we aim to increase the size of the centre. The number of its members is an indicator, although our capacity to grow will depend on the support that we receive from the faculty.

1.5. CONCRETE OBJECTIVE GOALS

Our concrete objectives are therefore the following :

1. Maintain an environment propitious to research and encourage interactions between the members of the research centre, paying particular attention to the number of seminars organized.

2. Maintain or increase the level of publications.

3. Maintain or develop further an international outlook and foster the international network of the centre and of its members.

4. Increase interactions with a broader audience, through responding to direct requests from the public and private sectors, and also through wider communication using today's media.

2. STRUCTURE OF CEBRIG IN 2021

President	Hugues Pirotte
Director	Virginie Bruneau
Assistants	Véronique Lahaye Brune Goguillon Gaëlle Kuba Di Vita Anne-Lise Remy

CEESE (CENTRE FOR ECONOMIC AND SOCIAL STUDIES ON THE ENVIRONMENT)

Scientific Board	Marek Hudon
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2. STRUCTURE OF CEBRIG IN 2021

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Coline Serres (Associate Researcher)
Jean-Michel Servet (Associate Professor)

2. STRUCTURE OF CEBRIG IN 2021

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Ritha Sukadi Mata (Research Associate)
Hubert Tchakoute Tchuigoua (Associate Professor)
Ludovic Urgeghe (Research Associate)
Annabel Vanroose (Associate Professor)
Baptiste Venet (Associate Professor)

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Octave De Brouwer (Researcher)
Valérie De Cock (Researcher)
Valentine Fays (Researcher)
Sébastien Fontenay (Researcher)
Nicola Gagliardi (Researcher)
Andrea Garnero (Scientific Collaborator)
Romina Giuliano (Assistant)
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Ann Lenaerts (Conference Master)
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Guillaume Vermeylen (Professor)
Sandrine Waregne (Researcher)
Alexandre Waroquier (Researcher)

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.1. RESEARCH SEMINARS IN APPLIED ECONOMICS AND MANAGEMENT

CEBRIG organizes the series of Research Seminars in Applied Economics and Management (RSAEM). **The following papers were presented in 2021:**

January 21, 2021



Nicolas Gavaille (Stockholm School of Economics, SWE)

What we pay in the shadow: Minimum wage hike and labor tax evasion

Co-written with **Anna Zasova**

February 04, 2021



Katarina Zigova (University of Konstanz, DE)

The Ultimate Coasian Commitment: Estimating and Explaining Artist-Specific Death Effects

Co-written with **Heinrich W. Ursprung**

March 18, 2021



Anne Boring (Erasmus School of Economics, Erasmus University Rotterdam, NL)

Improving Student Evaluations of Teaching

April 1, 2021



Tine de Moor (Rotterdam School of Management, Erasmus University, NL)

Three waves of cooperation. A millenium of institutions for collective action in historical perspective

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

May 20, 2021



Roland Hodler (University of St.Gallen, CH)

Ethnofederalism and ethnic voting : Evidence from Kenya

Co-written with **Richard Bluhm** and **Paul Schaudt**

June 03, 2021



Thomas Straub (Geneva School of Economics and Management, CH)

Continuity or change: A configurational examination of corporate responses to wrongdoing

Co-written with **R. Hiquet**

October 21, 2021



Gianmarco Daniele (University of Milan, IT)

Corruption under austerity

Co-written with **T. Giommoni**

October 28, 2021



Canan Kocabasoglu Hillmer (Cass Business School, UK)

Understanding sales and operational tensions in downstream networks

November 25, 2021



Cameron Shelton (Robert Day School of Economics and Finance, USA)

Where Does Opportunity Knock? Executives and Distributive Politics

Co-written with **S. Oklobdzija**

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.2. CERMI SEMINARS IN MICROFINANCE



CERMi organizes the **CERMi Seminars in Microfinance**. The sessions bring together researchers on topics relating to economic development and financial services. They provide PhD students with opportunities to confront their views with those of recognized scholars. The following papers were presented in 2021:

June 22, 2021



Coline Serres *Social Ventures and the Commons* by Coline Serres (Solvay Brussels School of Economics and Management, ULB), **PhD Thesis Public Defense** under the supervision of Pr. Marek Hudon (ULB, BE) and Pr. Tom Dedeurwaerdere (UCL, BE).

November 24, 2021



Samuel Anokye Nyarko *Performance Trade-offs in Social Enterprises: The Moderating Effect of Board Gender Diversity in Microfinance Organizations* (Montpellier Business School, FR) at the Université libre de Bruxelles (ULB, BE).

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.3. BROWN BAG SEMINARS

The **Brown Bag Seminars**, organized on a monthly basis, brings together CEBRIG senior and junior researchers and enables them to discuss their ongoing work in an informal and friendly atmosphere.

The topics presented in 2021 include :

February 25, 2021



Kevin Pineda-Hernandez *Collective Bargaining, Poverty and Welfare State Among Developed Countries: A Reassessment*

Discussant: **Céline Piton** (National Bank of Belgium).

March 04, 2021



Pierre-Guillaume Méon *Framing inflation perceptions and expectations*

Discussant: **Elisabeth Leduc** (DULBEA, ULB).

April 22, 2021



Valérie De Cock *Diversity decoupling: A peril for organisations' reputation and employees' work experiences*

Discussant: **Marek Hudon** (CEBRIG, ULB).

May 27, 2021



Catherine Janssen *Is specific message always better? The double-edged effects of message specificity in green advertising*

Discussant: **Emilie Esterzon** (CEBRIG, ULB).

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

June 17, 2021



Octave De Brouwer *Early Retirement Access During Mass Layoffs: A Blessing or a Curse? The Case of the Belgian Pre-pension Program*

Discussant: **Vincent Vandenberghe** (UCL)

October 07, 2021



Laura Naderimehr *The Impact of Property Taxation on Firms in Walloon Municipalities*

Discussant: **Sofia Fernandez Guerrico** (DULBEA, ULB).

November 04, 2021



Vincent Mabillard *Digitization and co-production of health care: Tensions and challenges*

Discussant: **Jérôme Mallargé** (CEBRIG, ULB).

3.4. MANAGEMENT CAFÉ



3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

In October 2015, CEBRIG launched the **Management Café**, a series of thematic informal meetings, which transpose to management topics the concept of the "cafés philo".

The idea is to foster a debate in a friendly and relaxed "café" atmosphere around the experience of a practitioner and the insight provided by the research of a member of CEBRIG. The topics are relevant to anyone with an interest in business and organizations. Anyone with an interest in business and economics is invited to attend. This innovative activity is sponsored by the Bernheim Foundation.

In 2021, one Management Café was held online, due to the Covid-19 sanitary rules. The number of participants varied between 10 and 25. Before the lockdown, Management Cafés were held on-site, at L'Atelier en Ville (Place Stéphanie 6, Bruxelles). It usually welcomed around 30-40 persons. Topics were diverse and topical, ranging from waste management to creativity in times of crisis. All Management Cafés are held in French.

March 31, 2021

Trial and ... Failure : Peut-on apprendre de ses erreurs ?

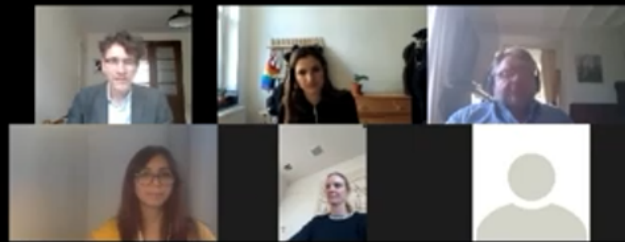
Faut-il se prendre un mur pour apprendre de ses erreurs ? Et si on le croit ... combien de fois faut-il échouer avant d'apprendre ? Comment pouvons-nous repérer une erreur en cours ? Pouvons-nous échapper aux biais cognitifs qui nous rendent aveugles à nos erreurs et à leurs conséquences ?

With **Eric S. Pelletier** Managing Director of SIAR (Strategic Implementation of Assets and Ressources) Institute and **Irene Ingardi** chercheuse au CEBRIG, Solvay Brussels Business School (Chaire Baillet Latour en gestion de l'erreur)

Moderation **Pierre-Guillaume Méon** (Professeur à la Solvay Brussels School of Economics and Management (ULB) et membre du CEBRIG).

Event Online (Zoom).

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021



3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.5. CONFERENCES



Annual Conference of European Group for Public Administration

7 -10 September 2021

Coordonnators

Stéphane NAHRATH *Professor, Institut de Hautes Études en Administration Publique (IDHEAP) Lausanne University, Switzerland*

Jan MATTIJS *Professor, Solvay Brussels School - E.M. and CEBRIG Free University of Brussels, Belgium*

Emil TURC *Conference Master, University Aix Marseille, CERGAM, IMPGT, Aix-en-Provence, France*

PANEL 1 | ORGANIZATIONS AND INNOVATIONS IN CRISES

Wednesday, 8 September 2021 – 11.00am to 01.00pm

Venue: Auditorium Lafontaine – ULB – K1.105

Opening

Prof. **Jean-Michel Eymeri-Douzans** *President of the European Group for Public Administration (EGPA), Science Po Toulouse*

Welcome messages of representatives of the Local Organising Committee:

- **Philip Vergauwen**, *Dean, Solvay Brussels School of Economics and Management (SBS-EM)*

- Prof. **Jan Mattijs** and Prof. **Vincent Mabillard** *Solvay Brussels School of Economics and Management (SBS-EM)*

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

Keynote speaker

Mr. **Gilles de Kerchove**

"Institutional Innovations and Informal Leadership in Times of Crises"

Former EU Counter-terrorism Coordinator (2007-2021)

Invited speaker(s)

Dr. **Dorit Nitzan** *Regional Emergency Director (European Region's WHO Health Emergencies Programme)*

Moderation

Shéhérazade Semsar-de Boissésou *CEO of SSB Corp. Belgium, Advisory Board Member and former CEO of POLITICO Europe*

PANEL 2 | SEEKING GUIDANCE FROM EXPERTS

September 2021, 9 from 11.00am – 01.00pm

Venue: Auditorium Lafontaine – ULB – K1.105

Opening

Prof. **Marius Gilbert**, *Vice-rector for Research and Valorisation Spatial Epidemiology Lab, ULB*

Invited speakers

- Prof. **Jean-Pascal van Ypersele** *Former vice-chair of the Intergovernmental Panel on Climate Change (IPCC), Earth and Life Institute, Université catholique de Louvain (UCLouvain)*
- Prof. **Erika Vlieghe** *President of the Expert Group on the Covid-19 Crisis Strategy, Department of General Internal medicine, infectious diseases and tropical medicine, University of Antwerp (UZA)*

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

Moderation

Prof. **Emilie van Haute** *Researcher at the Centre d'étude de la vie politique (Cevipol), President of SciencePo ULB*

PANEL 3 | LEGITIMACY, TRUST AND LEGALITY IN TROUBLED TIMES

Friday, 10 September 2021 from 11.00 to 12.30

Venue: Auditorium Drion – R42.5.503 - Solvay Brussels School of Economics and Management (SBS-EM)

Invited speakers

- Prof. **Emmanuel Slautsky** (in presence) *Center for Public Law, Université Libre de Bruxelles and affiliated researcher, Leuven Center for Public Law (KU Leuven)*
- Prof. **Rahel Schomaker** (Virtual) *German University of Administrative Sciences Speyer, Germany*

Moderation

Shéhérazade Semsar-de Boisséson (in presence) *CEO of SSB Corp. Belgium, Advisory Board Member and former CEO of POLITICO Europe*

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.6. OPENING DAY OF THE DOCTORAL SCHOOL OF MANAGEMENT SCIENCES ULB-ULIÈGE-UMONS



On **October 12th 2021**, the Scientific Opening Day of the Graduate School in Management Science ULB-ULg-UMONS was held online.

The programme of this day was as follows:

13:30

Presentation of the doctoral program by **Yves Crama** (HEC Liège), **François Rycx** (SBS-EM, ULB), and **Mélanie Volral** (Warocqué School UMONS).

14:15

Presentation of two doctoral candidates :

Valentine Jacobs (ULB-UMONS) “Over-education among immigrants: the role of demographics, time and firm characteristics ”

Kevin Pineda Hernandez (ULB-UMONS) “How Collective Bargaining Shapes Poverty : New Evidence for Developed Countries”

14:25

Discussion with PhD students and professors - Sharing thoughts about how to embark on the doctoral journey.

Q&As on the management of the PhD process with PhD students and concluding remarks.

16:30

Drink

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.7. PHD THESES DEFENDED AT CEBRIG*



Afrae Hassouni *On the Performance and Resilience of Hedge Funds*

Co-directors: Laurent Gheeraert & Hugues Pirotte

Defense on December 21, 2021



Vincent Giolito *The Role of Executive Leadership in the Management of Strategic Errors*

Director: Jan Mattijs

Defense on October 08, 2021



Edouard Nouvellon *Comparison between the Option Pricing Framework and Traditional "Market Premium-based" Asset Pricing*

Director: Hugues Pirotte

Defense on September 08, 2021



Beni Kouevi-Gath

Economie politique du développement financier

Co-directors: Antonio Estache & Pierre-Guillaume Méon

Defense on June 23, 2021

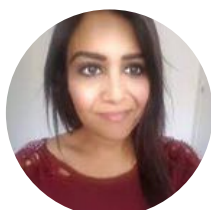


Coline Serres

Social economy and the commons

Co-directors: Marek Hudon & Tom Dedeurwaerdere (UCL)

Defense on June 22, 2021



Nesrine El Imayem

Comment calculer le montant de la pension alimentaire pour les enfants en cas de divorce? Elaboration d'une méthode objective dans le contexte belge

Co-directors: Ilan Tojerow & Robert Plasman

Defense on January 28, 2021

*Please find the full repository of PhD thesis defended at CEBRIG since 2000 at <https://www.cebrig-ulb.be/defended-phd-dissertations.html>

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

3.8. PHD THESES ONGOING AT CEBRIG

- **Ayza Estopa Guida** *Studies on Disability, Labor Economics - Health Economics*
Director **Ilan Tojerow**
- **Banao Fawzi** *Mobilisation de ressources et gouvernance des pays en conflit: cas du G5 SAHEL*
Director **Pierre-Guillaume Méon**
- **Belkadi Oumaima** *How do entrepreneurial teams succeed in developing business models ?*
Director **Judith Behrens**
- **Boutakhnift Younes** *Les migrants et réfugiés à la recherche d'un emploi*
Director **Philip Verwimp**
- **D'Anjou Jesse** *Innovations in household dynamics*
Director **Philip Verwimp**
- **De Brouwer Octave** *The Impact of Globalization and Economic Cycles on Worker's Health and Disability Benefits*
Director **Ilan Tojerow**
- **De Cock Valérie** *When management models meet diversity*
Co-Directors **Claudia Toma & Pinar Celik**
- **Degive Nicolas** *The Pricing of "Sovereign" Debts Issued by Colonies and their Fate Following Independence*
Director **Kim Oosterlinck**
- **Di Molfetta Marco** *How economic crises can reduce regional imbalances*
Director **Ilan Tojerow**
- **Dipierri Alicia** *Sustainable development in the food system*
Co-Directors **Marek Hudon & Tom Dedeurwaerdere**

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

- **El Moutaouakil Khadija** *Essai d'évaluation d'impact du programme "Min Ajliki" d'appui à l'entrepreneuriat féminin*
Director **Philip Verwimp**
- **Esterzon Emilie** *Essays on Communication Effectiveness in non-Profit Organizations*
Director **Sandra Rothenberger**
- **Fays Valentine** *Wage discrimination against migrant workers*
Director **François Rycx**
- **Fontaine Maxime** *Trois essais sur la relation entre processus de régionalisation et dépenses publiques*
Co-Directors **Ilan Tojerow & Benoît Bayenet**
- **Fontenay Sébastien** *Evaluation d'un programme de soutien à l'emploi pour les chômeurs en incapacité de travail souffrant de troubles psychiques*
Director **Ilan Tojerow**
- **Gagliardi Nicola** *Essays in Labor Economics*
Director **François Rycx**
- **Ghallada Youssef** *Determinants of the emergence of international currencies*
Co-Directors **Kim Oosterlinck & Alexandre Girard**
- **Ingardi Irène** *Managing errors in a complex world: a multi-level study on how organizations (fail to) create sustainable value and blossom by managing errors*
Director **Paul Verdin**
- **Jacobs Valentine** *The role of educational mismatch according to workers' countries of birth*
Co-Directors **François Rycx & Mélanie Volral**

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

- **Kahan Natacha** *Essays on the effect of introducing sustainable products in an existing brand portfolio*
Director **Virginie Bruneau**
- **Kashefzarelialestani Shafagh** *Decision Marketing in Entrepreneurial Teams*
Director **Judith Behrens**
- **Lagios Nicolas** *Essays on the economics of culture and institutions*
Director **Pierre-Guillaume Méon**
- **Ledru François-Xavier** *Essays on Impact Investing*
Co-Directors **Marek Hudon & Oscar Bernal**
- **Leduc Elisabeth** *Understanding the Dynamics within and between Different Social Security Benefits*
Director **Ilan Tojerow**
- **Losa Riccardo** *Circular Economy and Innovation: Case study of the battery sector*
Director **Marek Hudon**
- **Mauro Gabriele** *Circular Economy and Supply Chains*
Director **Evelyne Vanpoucke**
- **Milano Carmela** *Market efficiency in high volatility times and in presence of high frequency trading*
Director **Sandra Rothenberger**
- **Molinari Laura** *Essays on infrastructure asset management*
Co-Directors **Vincent Mabillard & Elvira Haezendonck**
- **Naderimehr Laura** *The Impact of Fiscal Federalism: An analysis on local, regional and national levels*
Co-Directors **Ilan Tojerow & Benoît Bayenet**

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

- **Najmaei Loubani Delaram** *The performance of microfinance institutions: multidimensional analysis of the recent movements*
Director **Bram De Rock**
- **Nsonsumuna Jean** *Financement des PME/TPE dans les pays en développement: vers un modèle d'une plateforme de financement participatif intégrateur en RDC dans la province du Congo Central*
Director **Olivier Witmeur**
- **Orgun Senel Asli** *Sustainable Entrepreneurial Ecosystems by finance&invest.brussels*
Director **Olivier Witmeur**
- **Pineda-Hernandez Kevin** *The Labor Market Performance of First - and Second-Generation Immigrants in Belgium: An Empirical Study on Wage Differentials, Educational Mismatch and Rent-Sharing*
Co-directors **François Rycx & Mélanie Volral**
- **Pirolli Milena** *New Technologies and Sustainable Agriculture*
Director **Pierre-Guillaume Méon**
- **Piton Céline** *Unemployment Impact of Product and Labour Market Regulation*
Director **François Rycx**
- **Raymaekers David** *Essays on the role of the family*
Director **Pierre-Guillaume Méon**
- **Reyns Ariane** *Régions en crise: résilience régionale et les monnaies complémentaires*
Director **Marek Hudon**
- **Ruessmann Florence** *Thesis in Behavioral Finance*
Director **Hugues Pirotte**

3. SEMINARS, CONFERENCES, DOCTORAL COURSES AND PHD THESES AT CEBRIG IN 2021

- **Tsatsis Christos** *Three Essays in Public Accountancy*
Director **Faska Khrouz**
- **Valepin Rémi** *Quantification du risque environnemental dans le secteur financier*
Co-directors **Hugues Pirotte & Georges Hubner**
- **Wuyts Alexis** *Norms within organizations and the link with employees subjectivation and development of a sense of meaning at work: The example of entrepreneurial normativity*
Director **Claudia Toma**

4. PUBLICATIONS and CONFERENCES IN 2021

4.1. Books, Edited Books, and Chapters in Books

CEBRIG members are indicated by a star () after their name for multiple authors' publications.*

Ashta A., “Fintech – Technology in Finance: Strategic Risks and Challenges”, In Uzunidis D., F. Kasmi and L. Adatto (Eds.), *Innovation Economics, Engineering and Management Handbook 2*.

Assadi D., A. Ashta* and N. Duran, “Is an Offline Sharing Economy Innovation Transmissible Online? Exploring the Role of Conformity in Group Lending”, In Vicente Negrão C. S. and J. A. Furtado Brito (Eds.), *Multidisciplinary Approaches to Crowdfunding Platforms*, IGI Global, pp. 134-162.

Baglioni S., O. Biosca* and T. Montgomery, “Against the Tide: Transnational Solidarity in Brexit Britain”, In Lahusen C., U. Zschache and M. Kousis (Eds.), *Transnational Solidarity in Times of Crises*, Palgrave Macmillan, Cham, pp. 181-207.

Balemba* E.B.K., C. Bucekuderhwa, P. Kadundu, B. Haguma, N. Chubaka, L. Kadurha and J. Mirindi, “Religiosité, Philanthropie et Performance des entrepreneurs en République Démocratique du Congo”, In Gundolf K. and F. Janssen (Eds.), *Entrepreneuriat, Spiritualité et Religion: des sphères antinomiques ou étroitement liées?*, Deboeck Supérieur, Belgique, Collection Méthodes & Recherches Management.

Bali Swain* R. and S. Sweet (Eds.), *Sustainable Consumption and Production, Volume I: Challenges and Development*, Springer Nature.

Bali Swain* R. and S. Sweet (Eds.), *Sustainable Consumption and Production, Volume II*, Springer Nature.

Bekbergenova A., L.A. Renier* and M. Schmid Mast, “Les stéréotypes de genre : le cas des entrepreneuses”, In Faniko K. and B. Dardenne (Eds.), *Psychologie du sexisme et du harcèlement sexuel*, Louvain-la-Neuve: De Boeck Supérieur, pp. 81 - 96.

Bezemer D., S. Bumann, and R. Lensink*, “Does financial liberalization accentuate financial instability?”, In Ahmad A.H., D.T. Llewellyn and V. Murinde (Eds.), *Inclusive Financial Development*, Edward Elgar Publishing.

Calò F., S. Baglioni, T. Montgomery and O. Biosca*, “Regulating Fortress Britain: Migrants, Refugees and Asylum Applicants in the British Labour Market”, In Federico V. and S. Baglioni (Eds.), *Migrants, Refugees and Asylum Seekers' Integration in European Labour Markets*, 235.

Cieslik* K. and C. Leeuwis, “Theorising theories of change in international development: What counts as evidence?”, In Ludwig D., B. Boogaard, P. Macnaghten and C. Leeuwis, *The Politics of Knowledge in Inclusive Development and Innovation*, pp. 165-180, Routledge, 10.4324/9781003112525-10.

Cornée* S., A. Cozarenco* and A. Szafarz*, “Chapter 1: The Changing Role of Banks in the

Financial System: Social versus traditional banks” in Pasiouras F., M. Tasiou, C. Zopounidis and C. Gaganis (Eds.), *Sustainable Finance and ESG: Risk, Management, Regulations, And Implications for Financial Institutions*, Palgrave Macmillan, series "Studies in Banking and Financial Institutions", forthcoming.

Cozarenco* A. and A. Szafarz*, “Financial Inclusion in Developed Countries: Gender Gap or Poverty Trap?” in Hartarska* V. and R. Cull (Eds.), *Handbook of Microfinance, Financial Inclusion and Development*, Edward Elgar Publishing, forthcoming.

De Brauw A. and E. Bulte*, *African Farmers, Value Chains and Agricultural Development*, Palgrave Macmillan, Cham.

De Meulemeester* J.L., “Le financement des universités, de Humboldt au New Public Management. De quelques préconditions à la liberté académique”, In Frangville V., A. Merlin, J. Sfeir and P.E. Vandamme (Eds.), *La liberté académique. Enjeux et menaces*, Bruxelles, Maison des Sciences Humaines.

Degive* N. and K. Oosterlinck*, “Independence and the effect of empire: The case of ‘sovereign debts’ issued by british colonies, In Penet P. and J.F. Zendejas (Eds.), *Sovereign Debt Diplomacies: Rethinking sovereign debt from colonial empires to hegemony*, Oxford University Press, pp. 94-118.

Farber V. and P. Reichert*, “Market infrastructure for social ventures”, In Lehner M. O. (Ed), *A Research Agenda for Social Finance*, Edward Elgar Publishing.

Farber V. and P. Reichert*, “The Gender Inequality Index through the prism of social innovation”, In Charles V. and A. Emrouznejad (Eds.), *Modern Indices for International Economic Diplomacy*, Springer, Forthcoming.

Garikipati S., “Asymmetric Information in Menstrual Health and Implications for Sustainability: Insights from India”, In Bali Swain* R. and S. Sweet (Eds.), *Sustainable Consumption and Production, Volume I*, Palgrave Macmillan, Cham, pp. 391-412.

Glémain P., “Les tiers-lieux, de nouveaux espaces de travail collaboratif d’avenir après la crise de la Covid-19?”, In Kalika M. and P. Baulieu (Eds.), *Les impacts durables de la crise sur le management*, Paris, Editions emes-Management & Société, 12, pp. 263-270.

Glémain P., *La microfinance sociale. Analyse économique et gestionnaire d’une innovation financière solidaire*, Rennes, éditions Apogée, 2021.

Gutiérrez-Nieto* B. and C. Serrano-Cinca, “Assessment of Microfinance Institutions and their Impact: Evidence from a Scientometric Study”, in Hartarska* V. and R. Cull (Eds.), *Handbook of Microfinance, Financial Inclusion and Development*, Edward Elgar Publishing, forthcoming.

Hansen N., M.A. Huis and R. Lensink*, “Microfinance services and women’s empowerment”, In van Liedekerke L., L. San-Jose and J.L. Retolaza (Eds.), *Handbook on ethics in finance*, pp. 161-182.

Hermes* N. and R. Lensink*, “Microfinance and Development”, In Abor J., C. Adjasi and R. Lensink* (Eds.), *Contemporary Issues in Development Finance*, London, Routledge, pp. 51-73.

Jackson K., “Temporal Structures of Justification in the Economic Analysis of Law: Legal Philosophy and Free Will”, In Róna P., L. Zsolnai and A. Wincewicz-Price (Eds.), *Words, Objects and Events in Economics*, Springer, Cham, pp. 213-222.

Jung C.G., “Recovered carbon black updated technologies, characteristics and properties in compounds and Recovered carbon black: potential markets”, In Martinez J.D., C.G. Jung and J.P. Bouysset (Eds.), *Tyre and Waste Recycling*, 9.1 , 9.2 and 9.3, Academic Press, pp. 165-199, ISBN: 978-0-12-820685-0.

Mabillard* V. and R. Vuignier, “Economic coopetition and the absence of comprehensive data: Why scholars and practitioners should work hand in hand”, In S.S.M. Zavattaro (Ed.), *Public branding and marketing: A global viewpoint*, Cham, Springer, pp. 7-24.

Mabillard V., “The Brussels-Capital Region: Toward a more integrated strategy for Europe’s capital?”, In Zavattaro S.S.M. (Ed.), *Public branding and marketing: A global viewpoint*, Cham, Springer, pp. 63-78.

Mareschal* B. and G. Tsaples, “The History and Future of PROMETHEE”, In Papathanasiou J., P. Zaraté and J. Freire de Sousa (Eds.), *EURO Working Group on DSS*, Springer, Cham, pp. 259-272.

Ngum F. and J. Bastiaensen*, “Intersectional Perspective of Strengthening Climate Change Adaptation of Agrarian Women in Cameroon”, In Leal Filho W., N. Ogue, D. Ayal, L. Adeleke and I. da Silva (Eds.), *African Handbook of Climate Change Adaptation*, Springer, Cham.

Ongaro* E., C. Mititelu and A. Sancino, “A Strategic Management Approach to Co-commissioning Public Services”, In Loeffler E. and T. Bovaird (Eds.), *The Palgrave Handbook of Co-Production of Public Services and Outcomes*, Palgrave Macmillan, Cham, pp. 265-283.

Oxelheim L. and T. Randøy*, “The global logistic chain under siege in a post-Covid era”, In Nettet, E., H. Solli-Sæther and Ø. Strand (Eds.), *Bidrag innen kundeverdi og marked: Festskrift til Øyvind Helgesen*, pp. 159-176.

Reichert P.* and V. Farber, “Blended finance and the SDGs: Using the spectrum of capital to de-risk business model transformation”, In Kacanski S., J.K. Dreyer and K.J. Sund (Eds.), *Measuring Sustainability and CSR: From reporting to decision-making*, Springer, forthcoming.

Reyes A., R. Lensink* and N. Hermes*, “The Coexistence of Formal and Informal Finance: New Evidence from the Use of Trade Finance by Farmers in Chile”, In Ahmad A. H., D. T. Llewellyn and V. Murinde (Eds.), *Inclusive Development Finance*, Cheltenham, Edward Elgar, forthcoming.

Rumbogo T., P. McCann, N. Hermes* and V. Venhorst, “Financial Inclusion and Inclusive Development in Indonesia”, In Holzhacker R. and W. Tan (Eds.), *Challenges of Governance: Development and Regional Integration in Southeast Asia and ASEAN*, New York, Springer, pp. 161-181, 2021.

Sajjadi P. and O. De Troyer*, “Multiple Intelligences and Digital Learning Game Design: How to Consider the Intelligences of Players?”, In Sardone N.B. (Ed.), *Research Anthology on Developments in Gamification and Game-Based Learning*, IGI Global, pp. 385-409.

Sandberg* J. and E. Sjöström, “Motivations for Investment in Sustainable Consumption and Production”, In Swain R.B. and S. Sweet (Eds.), *Sustainable Consumption and Production, Volume I*, Palgrave Macmillan, Cham, pp. 125-139.

Sekkat K., “Quality of Institutions and the Macro-Return to Education: The Case of Middle East and North Africa (MENA)”, In Ben Ali M. S. (Ed.), *Economic Development in the MENA Region*, Springer, Cham, pp. 5-28.

Servet* J.-M. and C. Fouillet*, “Microfinance et lutte contre la pauvreté : le canal de la microentreprise”, in Eboué C. (Ed.), *Finance, banque, microfinance. Où va la richesse créée ?*, Bruxelles, Larcier, pp. 699-724.

Seymoens T., L. Van Audenhove, F. Heymans, M. Brengman*, P. Duysburgh, I. Marien and A. Jacobs, “Datageletterdheid als voorwaarde voor een succesvolle AI-transformatie”, In De Bruyne J. and N. Bouteica (Eds.), *Artificiële Intelligentie en Maatschappij*, Gompel & Svacina, pp. 75-96.

Swain* R.B. and S. Garikipati*, “Group-based financial services in the global south: Examining evidence on social efficacy”, In Berik G. and E. Kongar (Eds.), *The Routledge Handbook of Feminist Economics*, Routledge, pp. 433-440.

Tornaghi C., M. Dehaene, N. Maughan, N. Pipart*, B. Van Dyck and M. Visser, “The potential of bio-intensive market gardening models for a transformative urban agriculture: Adapting SPIN Farming to Brussels”, In Tornaghi C. and M. Dehaene (Eds.), *Resourcing an agroecological urbanism: Political, transformational and territorial dimensions*, London, Routledge, p. 232.

Verschuur C., I. Guérin* and I. Hillenkamp, *Social Reproduction, Solidarity Economy, Feminisms and Democracy*, Palgrave Macmillan.

Willems K., N. Verhulst and M. Brengman*, “How COVID-19 could accelerate the adoption of new retail technologies and enhance the (E-) servicescape”, In Lee J. and S.H. Han (Eds.), *The Future of Service Post-COVID-19 Pandemic, Volume 2: Transformation of Services Marketing*, pp. 103-134.

4.2. Refereed International and National Scientific Journals

Ahishakiye H. and E. Niyongabo*, “Impact of exchange rate misalignment on industrial production in Burundi”, forthcoming.

Aloè E., M. Corsi* and G. Zacchia, “A Feminist Reading of Italy’s North-South Dualism in the Wake of Covid-19”, *Feminist Economics*, 27, 1-2, pp. 203-216.

Brière* M. and A. Szafarz*, “When it Rains, it Pours: Multifactor Asset Management in Good and Bad Times”, *Journal of Financial Research*, 44, 3, pp. 641-669.

Brière* M., J. Poterba and A. Szafarz*, “Precautionary Liquidity and Retirement Saving”, *American Economic Review P&P*, forthcoming.

Cozarenco* A., V. Hartarska* and A. Szafarz*, “Subsidies to microfinance institutions: How do they affect cost efficiency and mission drift?”, *Applied Economics*, forthcoming.

Citoni* G, D. De Matteis and M. Giannoni, "Equity in the delivery and financing of health care and the SARS-COV-2 pandemic in Italy: where next?", *Sistema Salute(English Annual Supplement)*, 65, pp.46-62.

Dipierri* A.A. and D. Zikos, "The Role of Common-Pool Resources' Institutional Robustness in a Collective Action Dilemma under Environmental Variations", *Sustainability*, 12, 24, 10526.

Anissa B.P., G. Abate, T. Bernard and E. Bulte*, "Is the local wheat market a 'market for lemons'? Certifying the supply of individual wheat farmers in Ethiopia", *European Review of Agricultural Economics*, 48, 5, pp. 1162-1186.

Ashta A., "In the wake of the COVID crisis, Work-sharing from Different Angles: Employment, Equality, Ecology and Elation", *Marché et organisations*, 1, pp. 159-186.

Ashta A., "Falling like ninepins: How Greensill Capital's supply chain finance took down its partners", *Entreprendre Innover*, 1, pp. 94-102.

Ashta A., "Towards a New Form of Undemocratic Capitalism: Introducing Macro-Equity to Finance Development Post COVID-19 Crisis", *Journal of Risk and Financial Management*, 14, 3, 116.

Ashta* A. and G.H. Darlas, "The role of inter-subjectivity and shared experience in regulating the dark side of human nature in entrepreneurial finance", *Entreprendre Innover*, 1, pp. 58-65.

Ashta* A. and H. Herrmann, "Artificial intelligence and fintech: An overview of opportunities and risks for banking, investments, and microfinance", *Strategic Change*, 30, 3, pp. 211-222.

Ashta* A., C. Ghosh, S. Guha and F. Lentz, "Knowledge in microsocial milieus: The case of microfinance practices among women in India", *Journal of the Knowledge Economy*, 12, 1, pp. 146-165.

Baghdasaryan V., H. Davtyan, A. Grigoryan and K. Khachatryan*, "Comparison of econometric and deep learning approaches for credit default classification", *Strategic Change*, 30, 3, pp. 257-268.

Balemba* E.B.K., D.M. Bugandwa, P. Murhula* and W. Bitakuya, "Employee Job Satisfaction in Microfinance Institutions: Scale Development and Validation", *Revue Finance, Contrôle et Stratégie*, 2021.

Bali Swain* R. and S. Ranganathan, "Modeling Interlinkages between Sustainable Development Goals Using Network Analysis", *World Development*, 138, 105136, 2021.

Ballandonne M., I. Cersosimo and C. Fouillet*, "Determinants of citations in Ecological Economics, 2015-2018", *International Journal of Ecological Economics and Statistics*, forthcoming.

Banulescu-Radu D., C. Hurlin, J. Leymarie and O. Scaillet*, "Backtesting marginal expected shortfall and related systemic risk measures", *Management Science*, 67, 9, pp. 5730-5754.

- Barras L., P. Gagliardini and O. Scaillet***, "Skill, scale, and value creation in the mutual fund industry", *The Journal of Finance*, Volume 77, Issue 1, pp. 601-638.
- Bastiaensen* J., F. Huybrechts, P. Merlet, M. Romero and G. Van Hecken**, "Fostering bottom-up actor coalitions for transforming complex rural territorial pathways", *Current Opinion in Environmental Sustainability*, 49, pp. 42-49.
- Bédécarrats F., I. Guérin*, S. Morvant-Roux* and F. Roubaud**, "Behind the scenes of science in action: a 'replication in context' of a randomised control trial in Morocco", *Third World Quarterly*, 42, 11, pp. 2669-2689.
- Beisland L.A., K.O. Djan, R. Mersland* and T. Randøy***, "Measuring social performance in social enterprises: a global study of microfinance institutions", *Journal of Business Ethics*, 171, 1, pp. 51-71.
- Bellazzecca E. and O. Biosca***, "Intended and unintended effects of specialized regulation on microfinance institutions' double-bottom line management", *Annals of Public and Cooperative Economics*.
- Benassi M., E. Grinza*, F. Rentocchini and L. Rondi**, "Patenting in 4IR technologies and firm performance", *Industrial and Corporate Change*, vol. 31, 1, pp. 112-136.
- Bernal O., M. Hudon* and F-X Ledru***, "Are impact and financial returns mutually exclusive? Evidence from publicly-listed impact investments", *The Quarterly Review of Economics and Finance*, 81, pp. 93-112, 2021.
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Oosterlinck* K. and A.-S. Radermecker, "Regulation or Reputation? Evidence from the Art Market", Working Papers CEB No. 21-006, 2021.

Périlleux* A.A. and A. Szafarz*, "Women in the Boardroom: A Bottom-up Approach to the Trickle-down Effect", Working Papers CEB No. 21-005, 2021.

Perrin C. and L. Weill*, "Girls Will Be Girls? The Gendered Effect of Economic Policy Uncertainty on Corporate Investment", No. 2021-04, Laboratoire de Recherche en Gestion et Economie (LaRGE), Université de Strasbourg.

Perrin C. and L. Weill*, "No Men, No Cry? How Gender Equality in Access to Credit Enhances Financial Stability", No. 2021-02, Laboratoire de Recherche en Gestion et Economie (LaRGE), Université de Strasbourg.

Pierrot M., B. Bayenet, H. Bogaert, M. Dejardin, M. Mignolet, R. Plasman, I. Tojerow*, O. Bertrand, S.T.S. Thonet and S. Decrop, "Refédéralisation : discussion préparatoire sur les implications pratiques et les possibilités de simulation", Communauté française, 2021.

Pierrot M., B. Bayenet, R. Plasman and I. Tojerow*, "Analyse des travaux préparatoires du Parlement flamand pour la réforme institutionnelle : 'Marché du travail'", Communauté française, 2021.

Pierrot M., B. Bayenet, R. Plasman and I. Tojerow*, "Description de l'instrument européen de soutien temporaire à l'atténuation des risques de chômage en situation d'urgence dans le cadre de la crise sanitaire (SURE)", Communauté française, 2021.

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Pierrot, M., B. Bayenet, R. Plasman and I. Tojerow*, "Réunion du 22 février 2021 du GT Affaires Institutionnelles du Parlement flamand sur les Soins de santé", Communauté française, 2021.

Pierrot M., S.T.S. Thonet, J. Voglaire, B. Bayenet, H. Bogaert, M. Dejardin, M. Mignolet, R. Plasman and I. Tojerow*, "Simplification institutionnelle du fédéralisme belge. Partie I : Possibilités de découpage institutionnel et politique des entités fédérées belges", Communauté française, 2021.

Pineda Hernandez* K.A., F. Rycx* and M. Volral, "How Collective Bargaining Shapes Poverty: New Evidence for Developed Countries", Working Papers CEB No. 21-012, 2021.

Raboun A., M. Briere* and C.A. Lehalle, "Liquidity Provision and Market-Making in Different Uncertainty Regimes: Evidence from the COVID-19 Market Crash", Available at SSRN 3815169.

Reichert* P., M. Hudon*, A. Szafarz* and R.K. Christensen, "Crowding-In or Crowding-Out? How Subsidies Signal the Path to Financial Independence of Social Enterprises", Working Papers CEB No 21-014.

Sanctorum A., J. Riggio, S. Sepehri, E. Arnesdotter, T. Vanhaecke and O. De Troyer*, "A Jigsaw-Based End-User Tool for the Development of Ontology-Based Knowledge Bases", In International Symposium on End User Development (pp. 169-184), Springer, Cham.

Schantz N.M., A. Charles and J. Copestake*, "The Sustainable Development Goals and the University of Bath: an opportunity", Available at SSRN 3771316.

Sekkat* K., "Growth, Poverty and Culture", Working paper.

Sekkat* K., "Sanctions, Wars and MENA Trade", Economic Research Forum (ERF).

Stodder* J. and I. Julio, "Carbon Tax with Macroeconomic Stimulus: GDP as an Inferior Good", Available at SSRN 3885998.

Torfin J., E. Ferlie, T. Jukic and E. Ongaro*, "Public value as the game changer for co-creation of innovative solutions in the public sector, Policy Press.

Vijay R.S., K. Shubham, L.A. Renier*, E.P. Kleinlogel, M.S. Mast and D.B. Jayagopi, "An Opportunity to Investigate the Role of Specific Nonverbal Cues and First Impression in Interviews using Deepfake Based Controlled Video Generation", In *Companion Publication of the 2021 International Conference on Multimodal Interaction*, pp. 148-152, Conference Paper.

4.4. Research talks

Grinza E., *IIIrd Year Online Advisory Board Meeting - Project "Dipartimento di Eccellenza 2018-2022*, Department of Management and Production Engineering - Politecnico di Torino, Online, March 2021.

Grinza E., *Lunch Seminar Economics* (invited speaker), University of Bergamo, Bergamo (Italy), October 2021.

Renier L.A., *OB Brownbag*, Effect of Charismatic Signaling on Social Influence and Leadership: Automatic Detection of Charismatic Signaling in TED Talks, UNIL, HEC, Lausanne, Switzerland, June 2021.

Jacobs V., *Mardi de la recherche*, The productivity and wage effects of over-education according to workers' origin, Université de Mons, Mons, October 2021.

Pineda Hernandez K., *Kick-off Day* - Doctoral School of Management Sciences, How Collective Bargaining Shapes Poverty, Université de Mons, Belgium, October 2021.

Pineda Hernandez K., *Mardi de la recherche*, Moving Up the Social Ladder? Intergenerational Earnings Mobility among Female and Male Immigrants in Belgium, Université de Mons, Belgium, November 2021.

Pineda Hernandez K., *UGhent @Work #6*, Moving Up the Social Ladder? Intergenerational Earnings Mobility among Female and Male Immigrants in Belgium, Ghent University, Belgium, December 2021.

Serres C., *Open Seminar Institutions for Collective Action*, The three-level governance of community-based enterprises governing commons, Erasmus University, Rotterdam, The Netherlands, October 2021.

Toma C., Talk at *Journée Porte Ouverte ULB: Diversité, une plus value au travail*.

Umba Ngoyi D., *Oral Scientific Presentation Practice*, Motivations behind the adoption of digital financial services, University of Mons (The Doctoral School of Management Sciences), Mons, Belgium, May 2021.

Mabillard V., *BBS*, E-health and co-production of care: Toward a research agenda, November 2021.

Janssen C., *BBS*, Is specific message always better? The double-edged effects of message specificity in green advertising, Solvay Brussels School of Economics and Management - ULB, Brussels, Belgium, Online, May 2021.

Janssen C., *ReSIC research seminar*, Is specific message always better? The double-edged effects of message specificity in green advertising, LTC - ULB, Brussels, Belgium, Online, April 2021.

Labie M., *Sustainable Finance Master Class*, présentation : Financial Inclusion: Lessons from the South, ICHEC-UNamur-ULB, Bruxelles, December 2021.

Lacroix J., *Regional and Urban Economics Seminar*, Miren Lafourcade (Paris School of Economics), February 2021, Paris, France.

Lacroix J., *London School of Economics*, Political Science and Political Economy Seminar, Stephane Wolton, April 2021, London, UK.

Lacroix J., *Université Paris Sorbonne*, Francois Facchini, December 2021, Paris, France.

Nyarko S.A., *CERMi Seminar*, Performance Trade-offs in Social Enterprises: The Moderating Effect

of Board Gender Diversity in Microfinance Organizations, Université libre de Bruxelles (ULB, BE).

4.5. Organization of Conferences

Biosca O., 2nd World Forum on Climate Justice (online), Organiser and chair of the panel Climate Resilience Through Microfinance, 21st-23rd September 2021, <https://climatejusticeforum.org/>
The 2nd World Forum on Climate Justice will take place on the 21-23 September 2021, just two months before global leaders meet in the city for the 26th Conference of the Parties (COP26) of the United Nations Framework Convention on Climate Change (UNFCCC).

Brière M., Financial Risks International Forum, Paris (online), yearly conference <https://www.risks-forum.org/preview/>
This upcoming 15th Financial Risks International Forum aims to highlight the methodological and regulatory challenges raised by the ongoing developments in financial technologies.

Brière M., Webinar, deep learning in finance (online) <https://www.institutlouisbachelier.org/en/evenement/webinar-deep-learning-in-finance-from-implementation-to-regulation/> 27-29 September
In this 3 half-day conference, academic researchers, practitioners and regulators will discuss how to implement in practice state-of-the-art deep learning techniques for asset and risk management, and how to regulate their use.

Brière M., Webinar, cyber risks (online) <https://www.institutlouisbachelier.org/en/evenement/conference-cyber-risks-cyber-insurance-and-financial-stability-2/>

Gillet R., "The new challenges of financial regulation", avec Ch de Boissieu, F-G Le Theule, A. Collomb, J-P Laurent, E. Lamarque et Ch. Moussu, Colloque Labex Régulation Financière, Université Paris1-Panthéon-Sorbonne, Paris, 19 novembre 2021.
<https://www.iae-paris.com/fr/nos-actualites-evenements/colloque-labex-refi-les-nouveaux-enjeux-de-la-regulation-financiere>
Ce colloque a pour objectif de faire le point sur les sujets réglementaires en perpétuelle évolution autour du secteur financier. Le développement des cryptomonnaies, le développement de monnaie virtuelles par les banques centrales ou encore la mise en œuvre du bouclage Bâle 3 pour le secteur bancaire montre que le sujet de la régulation financière demande à être étudié pour évaluer les conséquences sur le fonctionnement des institutions et le financement de l'économie.

Hamelin A., Workshop EBCA, Strasbourg, 14-15 October 2021.
<https://www.em-strasbourg.com/fr/agenda/large-ebca-4-entrepreneurship-behavioral-and-cognitive-approaches>
The workshop aims to bring together all researchers working on any behavioral or cognitive aspect of entrepreneurship.

Mabillard V., NationalEGPA Colloque annual conference of the European Group for Public Administration (EGPA) 07-09-21 10-09-21
<https://www.egpa-conference2021.org/aboutegpa.php>
The European Group for Public Administration (EGPA) is the major learned society in the domain of administrative sciences on the European continent, and also a regional group of the International Institute of Administrative Sciences (IIAS).

Mattijs J., National EGPA Colloque annual conference of the European Group for Public Administration (EGPA) 07-09-21 10-09-21
<https://www.egpa-conference2021.org/aboutegpa.php>

The European Group for Public Administration (EGPA) is the major learned society in the domain of administrative sciences on the European continent, and also a regional group of the International Institute of Administrative Sciences (IIAS).

Méon P.G., workshop “Political Economy of Wars and Political Transitions” with Toke Aidt and Jean Lacroix, University of Cambridge (online), 1-2 September 2021.
<https://www.econ.cam.ac.uk/pewpt-workshop>

4.6. Presentations at Conferences (National and International)

Ashta A., “Converting to a social business: Institutional motivations for a French business school”, *10th Social Business Academia Conference 2021*, November 4th-6th 2021, Nairobi, Kenya.

Ashta A., “Greensill Capital Fiasco: Strategy lessons in supply chain finance”, *8th Responsible Management Education Research Conference: Poverty and Prosperity: Implications for Advancing the SDGs, 2030 Agenda and Responsible Management Education in a Post-Pandemic World* (online), October 18th-21st 2021, Suzhou, China.

Ashta A., “Is macro-equity only an answer to country credit risk, or can it promote sustainable development?”, *Annual Event of Finance Research Letters, 2021 Virtual Conference: Frontiers in Credit Risk* (online), July 5th-6th 2021, Valence, Spain.

Ashta A., “The effect of the confinement and deconfinement on financial inclusion in French rural areas”, *International Research Workshop on Financial Inclusion and Rural Development* (online), May 17th-18th 2021, Hyderabad, India.

Ashta A., “Converting to a social business: Institutional motivations for a French business school to become a social business”, *8th Responsible Management Education Research Conference: Poverty and Prosperity: Implications for Advancing the SDGs, 2030 Agenda and Responsible Management Education in a Post-Pandemic World* (online), October 19th-21st 2021, Suzhou, China.

Ashta A., “Artificial Intelligence for Finance”, *Conference on “Transformation - Breakthrough Innovation and Creativity”* (online), March 23rd-25th 2021, Pune, India. Invited Keynote speech.

Ashta* A., D. Assadi, N. Duran, “Recapturing innovations: The case of a French neobank offering financial inclusion”, *8th Uniglobe International Management Conference* (online), March 17th-18th 2021, Katmandou, Nepal. Invited Keynote speech.

Ashta* A., M.R. Kopala, S. Mor, N. Parekh, “The Co-evolution of India’s policy on Science, Technology and Innovation with University Education: Are all three functions of a university important for innovation?”, *Forum Innovation - RRI “Enseignement supérieur et Recherche : vecteur d’Innovations Responsables”* (online), June 1st-2nd 2021, Paris, France.

Asselineau A., A. Ashta*, "The Determinants of Vision in Social Entrepreneurship: The Case of a Digital Innovation in the Education Industry", *10th Social Business Academia Conference 2021* (online), November 4th-6th 2021, Nairobi, Kenya.

Bali Swain R., "Accelerating progress towards the 2030 Sustainable Development Goals in times of Crises", *The 27th International Sustainable Development Research Society (ISDRS) Conference*, 13 – 15 July 2021, Sweden.

Bali Swain R., "Financial inclusion and food security among rural households in Rwanda", *World Finance Conference*, 3 – 6 August 2021, Kristiansand, Norway.

Bali Swain R., "Sustainable Consumption and Production: Challenges and Development", *Organiser and presenter at the European Commission's EU Green Week partner Webinar on Sustainable Consumption and Production*, 1 June 2021, Stockholm.

Bali Swain R., "Informal Sector and the Environment", *Organiser and presenter at the International Workshop on 'Informal Economy and Environment'*, co-organised by Center for Sustainability Research, 23rd March 2021, Stockholm School of Economics and University of Reading.

Bali Swain R., "Modeling Interlinkages between Sustainable Development Goals", *DevRes 2021 Conference*, 14-16 June 2021, Umeå, Sweden.

Biosca O., "East Africa Social Business Forum on Youth Entrepreneurship (Harare, Zimbabwe)", *Panellist for Health Care and Technology for East Africa*, 10th and 11th April 2021. Invited panellist and chair.

Biosca O., *Financial Education week: Round table on Financial Health in vulnerable population* (Madrid, Spain), 6th October 2021. Invited contributor.

Biosca O., "Hard times: UK Housing Quality Network (HQN)", *Poverty Conference (online)*. *The current state of poverty in the UK*, 16th March 2021. Invited speaker.

Biot Paquerot G., D. Assadi, A. Ashta*, "Value Creation of FinTech in the Banking and Financial Services Offer: Between Rehumanization and Dehumanization", *EURAM 2021 Conference - Reshaping capitalism for a sustainable world* (online), June 16th-18th 2021, Montréal, Canada.

Brière M., "Computational and Financial Econometrics Conference", *Kings College London*, Dec 2021.

Brière M., "The Impact of Robo Advising on Individuals' Savings and Investment Decisions", *Efama*, December 2021.

Brière M., Intervenant à la table ronde "finance (durable), nouvelles technologies et changement climatique", *Finnov*, December 2021.

Brière M., "Green Sentiment, Stock Returns, and Corporate Behavior", *Univ Liechtenstein*, September 2021.

Brière M., "Green Sentiment, Stock Returns, and Corporate Behavior", *Grasfi*, September 2021.

- Brière M.**, “Choice Overload? Participation and Asset Allocation in French Employer-Sponsored Saving Plans”, *World Finance Conference*, August 2021.
- Brière M.**, “Can responsible investing encourage retail investors to invest in equities?”, *CEPS-ECMI*, July 2021.
- Brière M.**, “Robo-Advising for Small Investors: Evidence from Employee Savings Plans”, *ICMA*, June 2021.
- Brière M.**, “Personal Values, Responsible Investing and Stock Allocation”, *Amundi-Essec chair seminar*, April 2021.
- Brière M.**, “Robo-Advising for Small Investors”, *Bank of Italy*, April 2021.
- Brière M.**, “Personal Values, Responsible Investing and Stock Allocation”, *Essec*, April 2021.
- Brière M.**, Welcome Address to the 14th *Financial Risks International Forum*, March 2021.
- Brière M.**, “Quelle stratégie de décumulation de l’épargne retraite ?”, *Comité Orientation Retraites*, March 2021.
- Brière M.**, “Responsible Investing and Stock Allocation”, *Netspar*, January 2021.
- Brière M.**, *CEPR* (December 2021), *Observatoire Epargne Européenne* (November 2021), *NBER* (November 2021), *IOSCO* (November 2021), *COP26 Chattam House* (November 2021), *ACPR-ILB-Turing Institute* (September 2021), *Credit Conference* (September 2021), *PRI* (September 2021), *Decentralisée Premundi* (September 2021), *Europ Commission* (July 2021), *ESMA* (June 2021), *EARE* (June 2021), *LTI- Torino University* (June 2021), *Future of Information Conference* (May 2021), *ECMI* (May 2021), *Ensaie* (April 2021), *Dauphine Women in Finance* (March 2021), *Semaine Epargne salariale* (March 2021), *AFGAP* (March 2021), *AFG* (March 2021), *Inquire* (February 2021), *NBER* (January 2021), *Quantess London* (January 2021).
- Bruneau* V. and Y. Liu-Thompkins**, “Managing customer interactions to enhance the effectiveness of loyalty programs”, *European Marketing Academy Annual Conference 2021*.
- Caballero-Montes* T. and C. Godfroid***, “Soutenir la microfinance via les associations professionnelles: Analyse du cas tanzanien à travers le prisme des principes de design institutionnel d’Ostrom ”, *1er Webinaire international de microfinance*, May 2021, Association des Chercheurs Francophones en Microfinance (AICFM), Online.
- Caballero-Montes* T. and C. Godfroid***, “Supporting microfinance via professional associations: Analysis of the Tanzanian case through the lens of Ostrom’s institutional design principles”, *World Finance and Banking Symposium*, December 2021, Riga, Latvia, Online.
- Caballero-Montes* T. and C. Godfroid***, “Supporting microfinance via professional associations: Analysis of the Tanzanian case through the lens of Ostrom’s institutional design principles”, *8th International Research Conference on Social Enterprise: Social Enterprise, Cooperative and Voluntary Action*, October 2021, EMES and Universidad de Zaragoza in Teruel, Spain.
- Caballero-Montes* T. and C. Godfroid***, “Supporting microfinance via professional associations:

Analysis of the Tanzanian case through the lens of Ostrom's institutional design principles", *8th Research Conference on Social Economy, International Centre of Research and Information on the Public, Social, and Cooperative Economy*, September 2021, CIRIEC and Universidad Estatal a distancia, San José, Costa Rica.

Caballero-Montes* T. and C. Godfroid*, "To what extent is industry self-regulation applicable to microfinance ? The case of Tamfi", *VIII Congreso Internacional de Investigacion en Economia Social de Ciriec*, , 8-10 September 2021, San José, Costa Rica.

Caballero-Montes T., "Integrating market conditions into regulatory decisions on microfinance interest rates: Does competition matter?", *8th International Research Conference on Social Enterprise - Social Enterprise, Cooperative and Voluntary Action: Bringing Principles and Values to Renew Action*, October 2021, EMES and Universidad de Zaragoza, Spain.

Caballero-Montes T., "Integrating market conditions into regulatory decisions on microfinance interest rates: Does competition matter?", *8th Research Conference on Social Economy, Centre International de Recherche et d'Information sur l'Économie Publique, Sociale, et Coopérative*, September 2021, CIRIEC and Universidad Estatal a distancia, San José, Costa Rica.

Caballero-Montes T., "Integrating market conditions into regulatory decisions on microfinance interest rates: Does competition matter?", *17th International Conference on Environmental, Cultural, Economic, and Social Sustainability*, February 2021, Vrije Universiteit Amsterdam, Netherlands, Online.

Caballero-Montes* T., M. Labie* and P. Wélé, "How does regulation affect microfinance? Insights from the 2012-2014 regulatory strengthening in Benin", *World Finance and Banking Symposium*, December 2021, Riga, Latvia, Online.

Cordier M., "Covid-19: quel développement soutenable pour demain?", *Les vendredis de l'OVSQ*, 2021, January.

Cornée* S. and B. Tarroux, "Values in the Credit Market: Experimental Evidence", *Extension of the Workshop Transformations in Co-operative Governance*, November 2021, Rennes, France, Online.

Cornée* S., D. Rousselière and V. Thelen, "The Environmental Benefits of Grassroots Cooperatives in Agriculture", *Workshop Transformations in Co-operative Governance*, June 2021, Rennes, France, Online.

Cornée* S., D. Rousselière and V. Thelen, "The Environmental Benefits of Grassroots Cooperatives in Agriculture", *The International Cooperative Alliance Europe Research Conference*, July 2021, Paris, France, Online.

Cornée* S., D. Rousselière and V. Thelen, "The Environmental Benefits of Grassroots Cooperatives in Agriculture", *8th EMES Conference*, October 2021, Zaragoza, Spain, Online.

Cornée* S., M. Jegers and A. Szafarz*, "Feasible Institutions of Social Finance: A Taxonomy", *12th Conference on Cooperative and Responsible Finance for Development*, June 2021, Trento, Italy, Online.

De Meulemeester* J.L. et D. Kusman, "Revisiting Graeber in the light of a medieval debt-enforcement custom: being hostage in an inn for a debt in the Low Countries between ca. 1250-1350", paper presented at the online *European Social Science History Conference* in Leiden, 24 March 2021, in the session 'Creditors, Debtors, and Early Financial Markets (c. 1300-1800) ', organised by Elise Dermineur and Jaco Zuijderduijn.

Dissaux T., "Socioéconomie de la numérisation de la monnaie : usages, représentations et impacts des moyens de paiement numérique", *Journées d'études « Innovations et métamorphoses monétaires »*, 2021, Paris, France.

Dissaux T., "Les innovations monétaires au sud : quelles monnaies pour quel développement ?", *10th International Congress of the French Association for Political Economics (AFEP)*, June 2021, Toulouse, France (online).

Dissaux T., *Journées d'études internationales "Innovations & métamorphoses monétaires: Quelles monnaies pour quelles politiques économiques dans le contexte de crises ?"*, Octobre 2021, Paris, France.

Duran, N., A. Ashta*, D. Assadi, "Recapturing Innovation: A Case Study of Neobanking with A Social Mission", *EURAM 2021 Conference - Reshaping capitalism for a sustainable world* (online), June 16th-18th 2021, Montréal, Canada.

Fontenay S., Workshop "The Causal Effects of Different Interventions on Women and Children's Health and Human Capital", *Universitat Pompeu Fabra*, November 2021.

Fontenay S., "How Does Maternity Leave Allowance Affect Fertility and Career Decisions?", *Internal Applied Economics Seminar*, Universitat Pompeu Fabra, November 2021.

Fontenay S., "How Does Maternity Leave Allowance Affect Fertility and Career Decisions?", *Zeuthen Workshop*, Copenhagen, September 2021.

Fontenay S., "Impacts of Broadband on Women and Minority Entrepreneurs", *96th Western Economic Association Annual Conference*, Online, July 2021.

Fontenay S., "The Unintended Consequences of Maternity Leave Allowance on Fertility and Career Decisions", *International Association for Applied Econometrics Annual Conference*, Online, June 2021.

Fontenay S., "Should we subsidize assisted reproductive technologies?", *20th Journees Louis-Andre Gerard-Varet*, Online, June 2021.

Fontenay S., "The Unintended Consequences of Maternity Leave Allowance on Fertility and Career Decisions", *34th Annual Conference of the European Society for Population Economics*, Online, June 2021.

Fontenay S., "The Unintended Consequences of Maternity Leave Allowance on Fertility and Career Decisions", *69th Annual Meeting of the French Economic Association*, Online, June 2021.

Fontenay S., "How Does Maternity Leave Allowance Affect Fertility and Career Decisions?", *55th Annual Conference of the Canadian Economics Association*, Online, June 2021.

Fontenay S., "How Does Maternity Leave Allowance Affect Fertility and Career Decisions?", *3rd QMUL Economics and Finance Workshop*, Online, May 2021.

Fontenay S., "The Effects of Maternity Leave Allowance on Fertility and Career Decisions", *18th Augustin Cournot Doctoral Days*, Online, May 2021.

Fontenay S., "How Does Maternity Leave Allowance Affect Fertility and Career Decisions?", *10th ifo Dresden Workshop on Labor Economics and Social Policy*, Online, May 2021.

Fontenay S., *French Health Economists Days Conference* (December 2021), *European Economic Association Annual Congress*, (August 2021), *23rd Spanish Applied Economics Meeting* (June 2021), *28th Spanish Meeting on Public Economics* (May 2021), *26th Annual Society of Labor Economists Meeting* (May 2021), *Conseil Wallon de l'Egalite entre Hommes et Femmes* (January 2021).

Fouillet C., "From microfinance to mass bancarisation", *Innovation in India: Deciphering environmental, socio-economic and technological issues*, *Association for the Promotion of International Scientific and Technical Relations*, Paris France and New Delhi India, January 2021.

Gillet R., "The new challenges of financial regulation", avec Ch de Boissieu, F-G Le Theule, A. Collomb, J-P Laurent, E. Lamarque et Ch. Moussu, *Colloque Labex Régulation Financière*, Université Paris1-Panthéon-Sorbonne, Paris, France, 17 Novembre 2021.

Gillet R., *Cercle royal gaulois artistique et littéraire*, collaboration avec Philippe de Wouters et présentation « Y-a-t-il des limites à l'arrosage monétaire et aux saupoudrages budgétaires renouvelés ? », 25 janvier 2021.

Gillet R., "Sans endettement, pas de salut ?", Waterloo, Belgique, 11 février 2021.

Gillet R., "Les épargnants et les retraités vont-ils payer le coût de la crise ?", Liège, Belgique, 25 février 2021.

Gillet R., "Déconnexion entre économie et finance : les dangers d'une économie artificielle", Marche, Belgique, 23 septembre 2021.

Gillet R., "Optimisation du couple rendement/risque sachant qu'il n'y a jamais de free lunch", Tubize, Belgique, 30 septembre 2021.

Gillet R., "Belgian in the EU map - Global health tsunami : Low interest rates, debt ethics and COVID times in a disruptive world. What are the economic perspectives in post-pandemic crisis ?", avec V. Rutgers, *Confédération Internationale des Banques Populaires (CIBP)*, Programme CIBP link, Module II Innovation, Tournai, 24 mars 2021.

Godfroid* C. and N. Otiti, "Employee Tenure and Performance: The Case of a Social Enterprise", *VIII Congreso Internacional de Investigacion en Economia Social de Ciriec*, San José, Costa Rica, 8-10 September 2021.

Grinza E., "Can You Teach an Old Dog New Tricks? New Evidence on the Impact of Tenure on Productivity", *62nd Annual Conference*, Italian Economic Association, October 2021, Online.

- Grinza E.**, *36th National Conference of Labour Economics*, Italian Society of Labor Economics (November 2021).
- Guan L., E. Vanpoucke* and L. Quintens**, "The role of importance and urgency intentions of GSCM practice implementations", *Euroma conference 2021*, Berlin, 2021.
- Gutiérrez-Nieto* B. and C. Serrano-Cinca**, "Assessment and Impact of Microfinance Institutions", *65th ICSB (International Council for Small Business) World Congress*, Paris, France, July 2021.
- Hamelin A.**, "The back to reality effect of financial literacy on entrepreneurial intentions", *4th EBCA workshop* (présenté par Guillaume Thevenet), Strasbourg.
- Hamelin A.**, "Hiérarchie dans les discriminations d'accès au financement – hiérarchie dans la structure de financement : une étude sur l'âge et le genre dans le type de structure du capital", *AEI* (2021), Paris (en ligne).
- Hermes N.**, "An American in Paris: National Director Foreign Experience and Firm Internationalization", *World Finance Conference* (virtual), University of Agder, Kristiansand, Norway, August 2021.
- Hermes N.**, "Zooming in on Board Functioning: An Inductive Analysis of Board Virtuality during the COVID-19 Lockdown", *International Corporate Governance Society (ICGS) Annual Conference*, University of Groningen, the Netherlands, October 2021.
- Idarousse K., A. Ashta***, "Are higher education institutions necessary for responsible innovation?", *Enseignement supérieur et Recherche : vecteur d'Innovations Responsables, Forum Innovation - RRI* (online), June 1st-2nd 2021, Paris, France.
- Labie M.**, "La microfinance peut-elle contribuer à faire face à des crises systémiques telles que celles engendrées par la crise COVID", *webinaire ATM/MED*, 7 mai 2021.
- Labie* M., T. Caballero-Montes* and P. Wele**, "How does regulation affect microfinance institutions ? Insights from the 2012-2014 regulatory strengthening in Benin", Corvinus University, Budapest, 17-18 December 2021.
- Lacroix J.**, "Ballots instead of Bullets: the effect of the Voting Rights Act on political violence", *EPCS*, Lille, France, Online, April 2021.
- Lacroix J.**, "The Origins of Elite Persistence: Evidence from Political Purges in post-World War II France", *ZEW Workshop in Political Economy*, Mannheim, Germany, Online, February 2021.
- Lacroix J.**, "The Origins of Elite Persistence: Evidence from Political Purges in post-World War II France", *AFSE*, Lille, France, Online, June 2021.
- Lacroix J.**, "The Origins of Elite Persistence: Evidence from Political Purges in post-World War II France", *Spring Meeting of Young Economists*, Bologna, Online, June 2021.
- Lacroix J.**, "The Origins of Elite Persistence: Evidence from Political Purges in post-World War II France", *Political Economy of Democracy and dictatorship*, Munster, Online, February 2021.

Lacroix J., “Nonviolent and violent protests, A dynamic relationship”, *EP@P Workshop*, Paris, Online, December 2021.

Lacroix J., *EHA* (October 2021), *EEA* (August 2021), *SIOE* (June 2021), *The 2021 Meeting of the European Public Choice Society* (April 2021).

Lagios N., “The prize of a vote: Using votes to gauge the impact of literary prizes on book sales”, *The 2021 Meeting of the European Public Choice Society*, held online, April 2021.

Lagios N., *13th Beyond Basic Questions Workshop* (August 2021).

Ledru F.X., “The Great Divide? Financial Performance and Dynamics of Impact and Socially Responsible Investing”, *Business and Society Research Seminar*, Namur, Belgium (online), June 2021.

Mabillard V., “How do cities use their communication channels? A study of social media adoption in two European federal states”, *European Group for Public Administration (EGPA) Annual Conference*, Université Libre de Bruxelles, 7–10 September 2021.

Mabillard V., “Nation(s) branding in a highly fragmented state: The case of Belgium”, *European Group for Public Administration (EGPA) Annual Conference*, Université Libre de Bruxelles, 7–10 September 2021.

Méon P.G., “Constituency size and perceived corruption of government”, *Silvaplana Workshop in Political Economy*, Pontresina (Switzerland), 25-29 July 2021.

Méon P.G., “Does it pay off to demonstrate against the far right?”, with Nicolas Lagios et Ilan Tojerow, *Economics and politics, Annual Meeting of the European Public Choice Society*, Lille (online), 21-22 April 2021.

Méon P.G., *Annual ISNIE/SIOE Conference 2021* (June 2021), *2021 Beyond Basic Questions workshop* (August 2021).

Moshtari M. and E. Vanpoucke*, “NGO-Business Partnerships in the Humanitarian Aid Context: Types and Formation Process”, *Academy of Management*, August 2021, online.

Nsonsumuna J., “Challenges and opportunities of crowdfunding in Africa: A literature review”, *BERD 2021 Collaborate entrepreneurship*, Hasselt University, 28 October 2021.

Nzanzu Y.K., “Women empowerment quid? Reflection on the definitional and measurement consensus”, *Social Impact Investments International Conference 2021*, Rome, Italy, Online, 2-3 December 2021.

Nzanzu Y.K., “Women empowerment quid? Reflection on the definitional and measurement consensus”, *Royal Academy for Overseas Sciences (RAOS) of Belgium*, 20 December 2021, Online.

Oosterlinck K., *Workshop on sovereign debt and development*, “Haiti’s Independence Debts: Does Law Matter?”, Boston, USA, May 2021, online.

- Oosterlinck K.**, *Séminaire d'Histoire économique du GrHEco EHESS*, "Art in Times of Crises", Paris, France, online, June 2021.
- Orsot-Dessi P., A. Ashta* and S. Mor**, "The Intention To Use Autonomous Vehicles", *Conference on "Transformation - Breakthrough Innovation and Creativity" (online)*, Pune, India, March 23rd-25th 2021.
- Pineda-Hernández K.**, *The 33rd Annual Conference of the European Association of Labour Economists (EALE)*, "How Collective Bargaining Shapes Poverty", University of Padova, Italy. September 2021 (Online).
- Plateau L.**, "Articuler autogestion, agroécologie et territoire. Une analyse des organisations de coopération agricole au stade de la production en Belgique", *École d'Été de l'Agriculture Urbaine et de l'Alimentation Durable de Bruxelles*, 6-11 Septembre 2021, Université libre de Bruxelles, 2021.
- Renier* L.A., M. Schmid Mast and A. Bekbergenova**, "Décisionnaires artificiels ou humains : En cas d'erreur, envers qui ou quoi serions-nous plus jugeant ?", Papier présenté au *21ème Congrès International de Psychologie du Travail (AIPTLF)*, Paris, France, 2021, July.
- Schmid Mast M., L.A. Renier* and E.P. Kleinlogel**, "Apprendre de soi-même l'expressivité non verbale", Papier présenté au *88ème Congrès de l'ACFAS*, Québec, Canada.
- Serres* C. and T. Dedeurwaerdere**, "Commoning the Anthropocene, When for-profits run commons", *IASC 2021*, April 2021, Online.
- Serres C.**, "The three-level governance of community-based enterprises governing commons", *8th EMES International Research Conference on Social Enterprise*, October 2021, University of Zaragoza, Teruel, Spain.
- Serres C.**, "The three-level governance of community-based enterprises governing commons", *Business & Society Research Seminar 2021*, June 2021, Online.
- Serres C.**, *8th EMES International Research Conference on Social Enterprise*, "The three-level governance of community-based enterprises governing commons", University of Zaragoza, Teruel, Spain, October 2021.
- Serres C.**, *Business & Society Research Seminar 2021*, "The three-level governance of community-based enterprises governing commons", virtual edition, June 2021.
- De Cock V., P. Celik and C. Toma***, "Organisational decoupling in diversity management: A winning strategy or a hollow victory?", *Equality, Diversity and Inclusion (EDI) Conference*, Bern.
- De Cock V., P. Celik and C. Toma***, "Découplage organisationnel dans la gestion de la diversité: Une stratégie gagnante ou une victoire creuse", *Colloque Jeunes Chercheurs*, ADRIPS, Online.
- Vanpoucke* E. and L. Ceysens**, "Reducing forces labour in international supply chains", *POMS 2021 conference*, 2021.

Viala J.J., *European Group of Public Administration*, “Sécurité des systèmes d'information. Quand la science oriente l'action vers l'impact”, Brussels, Belgium, hybrid, September 2021.

4.7. Participations in Conferences (National and International)

Behrens* J. and N. van Zeebroeck, “Digital Entrepreneurship: What determines digitalization of products and the creation of new digital services?”, *Babson College Entrepreneurship Research Conference*, 2021.

Behrens* J. and N. van Zeebroeck, “Digital Entrepreneurship: What determines digitalization of products and the creation of new digital services?”, *International Product Development Management Conference IPDMC*, 2021.

Biosca O., Chair of the *7th European Research Conference on Microfinance* hosted by GCU sponsored by the European Microfinance Platform (which is a professional body).

Biosca O., *COP26* (Glasgow, UK), Panel on Social Innovation and Climate Justice, 8th November 2021.

Demeulemeester J.L., Active participation in a working group in the online event organized by *SKOPE* on the 1st December 2021, “What counts as Green Jobs in the Construction industry”, University of Oxford.

Grinza E., *36th National Conference of Labour Economics*, Italian Society of Labor Economics, Online, November 2021.

Grinza E., *62nd Annual Conference*, Italian Economic Association, Online, October 2021.

Labie M., *World Finance & Banking Symposium*, “How does regulation affect microfinance institutions? Insights from the 2012-2014 regulatory strengthening in Benin”, avec T. Caballero-Montes et P. Wele, Corvinus University, Budapest, 17-18 Décembre 2021.

Lagios N., *25th Annual ISNIE / SIOE Conference*, held online, June 2021.

Ledru F.X., *Business and Society Research Seminar*, Namur, Belgium (online), June 2021.

Mabillard V., *European Group for Public Administration (EGPA) Annual Conference*, 7–10 September 2021, Université Libre de Bruxelles.

Oosterlinck K., “From Reichsbank to Bundesbank”, Frankfurt, Germany, September 2021.

Pineda-Hernández K., *The 33rd Annual Conference of the European Association of Labour Economists (EALE)*, University of Padova, Italy, September 2021 (Online).

Toma C., *EDI (Equality, Diversity and Inclusion) Conference*, Bern, Switzerland, July 2021.

4.8. Research Visits Abroad

Fontenay S., Oct.-Nov. 2021, Universitat Pompeu Fabra, Barcelona, Spain.

5. OTHER SCIENTIFIC ACTIVITIES

5.1. Contribution to the media (TV, radio, newspapers, magazines)

Ashta A., “It is time to seriously consider the advantages of a world federal government”, *The London School of Economics Blog*, March 18th 2021, blogs.lse.ac.uk.

Brière M. and S. Ramelli, “Les placements verts victimes de leur succès”, *Les Echos*, Novembre 2021.

Brière M., “Algorithmes d’IA”, *Option Finance*, Décembre 2021.

Brière M., “Amundi évalue l’impact du sentiment vert sur les actions”, article by Réjane Reibaud, *Newsmanagers*, Septembre 2021.

Brière M., “Des outils pour superviser l’usage des algorithmes d’intelligence artificielle”, *Revue Banque*, Novembre 2021.

Brière M., “Fit for 55 : de nouvelles propositions européennes pour le climat”, *Revue Banque*, Septembre 2021.

Brière M., “Green Sentiment and its Effects”, *IPE*, Nov 2021.

Brière M., “How robo-advice leads to further investments”, *The Inside Adviser*, June 2021.

Brière M., How robo-advice leads to further investments, *The Inside Adviser*, June 2021

Brière M., “Pour participer à un projet qu’ils considèrent comme moralement souhaitable, beaucoup de salariés sont prêts à investir en actions”, *Le Monde*, Juin 2021.

Brière M., “Préférences socialement responsables et valorisation des actifs”, *Revue Banque*, Juin 2021.

Brière M., “Robo advisors : un impact mesurable”, *Revue Banque*, Mars 2021.

Bruneau V., “La relation client, enjeu stratégique majeur en pleine crise du COVID-19”, *La Libre Eco Weekend*, Saturday 13 November 2021.

Grinza E., “Gli imprenditori stranieri investono più al centro-nord” [Interview], Mario Catalano, *Il Bollettino*, 01st October 2021.

Grinza E., “L’ancienneté professionnelle favorise-t-elle la productivité des entreprises?”, Nicola Gagliardi, Elena Grinza, Rycx François, *The Conversation - France*, 08 Septembre 2021.

Hudon M., “Nouvelle “master class” en finance durable : “Il faut que la finance soutienne beaucoup plus l’économie durable”, *BX1.BE*, 03 Novembre 2021.

Hudon M., “Autrement : des magasins coopératifs pour réinventer le commerce”, *BX1.BE*, 14 Décembre 2021.

Hudon M., “Climat: Avec son plan de relance, la Belgique figure parmi les meilleurs élèves européens”, *BELGA*, 05 Mai 2021.

Hudon M., “Comment le secteur financier peut-il contribuer à la transition climatique ?”, *RTBF.BE*, 28 Octobre 2021.

Hudon M., “La Banque nationale de Belgique: accélérateur ou frein à la transition vers la durabilité?”, *Le Soir*, 16 Avril 2021.

Hudon M., “Relance européenne: "bon bulletin" pour le plan de relance belge”, *RTBF.BE*, 05 mai 2021.

Ledru F.X., "L'investissement à impact peut générer un rendement négatif", *L'Echo*, 8 June 2021.

Oosterlinck K., Intervention dans le documentaire “Le marché de l’art sous l’occupation”.

Oosterlinck K., Participation à l’émission *Les Eclaireurs*, “L’art et la douleur”, *RTBF*, 13 février 2021, https://www.rtb.be/lapremiere/article/detail_les-mecanismes-de-la-douleur-le-marche-de-l-art-sous-l-occupation?id=10693776.

Oosterlinck K., Participation à l’émission “Retour aux Sources”, *RTBF*, 3 avril 2021 https://www.rtb.be/emission/retour-aux-sources/detail_retour-aux-sources-une-soiree-sur-le-marche-de-l-art-sous-l-occupation?id=10731213.

Toma C., “Pourquoi il est important d'avoir des panels diversifiés et inclusifs”, Carte Blanche dans *L'Echo*, 30 Novembre 2021.

Umba Ngoyi D., *Congo Challenge Publications, Bulletin Economique Quadrimestriel*, Numéro 7, Août 2021.

5.2. Prizes & Awards

Balemba E.B.K., received the Roux de Bézieux Prize at the Journées G. Doriot for Best Contribution by a Researcher from the South: Balemba Kanyurhi E., B. Haguma Mushigo, C. Bashige Bucekuderhwa and H. Labii Kadurha, “La religiosité influence-t-elle la performance des microentreprises et leur volonté d'aider les autres? An Empirical Study of Cross-Border Small-Scale Traders in Bukavu”, paper presented in Workshop 5.

Behrens J., Award Received from FBR Best Article Committee and the Family Firm Institute, the Honorable Mention for 2020 paper in *Family Business Review*

Cornée S., Co-recipient with the nonprofit organization Terre de Liens of a € 75,000 grant delivered by Région Bretagne for the project COMMUNS “Fonciers en commun”, January 2022-December 2023.

Cornée S., Défi Scientifique grant delivered by Université de Rennes 1 of € 8,000, Cooperatives and Social Economy Organisations: Impact and Governance, January 2021 – December 2021.

Glémmain P., Medal of the Academy of Commercial Sciences - collective prize with Pr. M. Kalika-

Business Science Institute (Luxembourg).

Glémain P., Prime d'Encadrement Doctoral et de Recherche-PEDR (2021-2025), Ministry of Higher Education and Research, on the proposal of the Conseil National des Universités en Sciences de Gestion (note A), France.

Gillet R., EUROFIDAI-BEDOFIH Award 2021 du meilleur article utilisant des données haute fréquence EUROFIDAI BEDOFIH, (Ligot S, Gillet R and I Veryzhenko, "Intraday volatility smile: Effects of fragmentation and High-Frequency trading on price efficiency", Journal of International Financial Markets, Institutions and Money, Vol 75, November (2021), Paris December 2021 Finance Conference, EUROFIDAI (European Financial Data Institute) and ESSEC Business School, 16 décembre 2021.

Gillet R., Prix du meilleur article publié dans la revue « Finance » en 2019, (Gillet R and Th Renault, "When machines read the Web: market efficiency and costly information acquisition at the intraday level", Finance, Vol. 40 n°2, 2019), Association Française de Finance (AFFI), octobre 2021.

Toma C., Best Teacher Award (for Senior Academics) at Solvay Brussels School of Economics and Management, ULB.

5.3. Editorial Positions

Ashta A., Editorial/ Review Board member for *Strategic Change*, Wiley.

Ashta A., Editorial/ Review Board member *FIIIB Business Review*, Sage.

Ashta A., Editorial/ Review Board member *International Journal of Consumer Studies*, Wiley.

Ashta A., Editorial/ Review Board member *Marché & Organizations*, Cairn.

Behrens J., Editorial Board, *Journal of Product Innovation Management*.

Behrens J., Editorial Board, *Entrepreneurship Theory & Practice*.

Biosca O., Peer Reviewer for *Social Science and Medicine Latin American Research Review*.

Biosca O., Peer Reviewer for *BMJ Open*.

Biosca O., Peer Reviewer for *Health Policy and Planning*.

Biosca O., Peer Reviewer for *Journal of International Development*.

Biosca O., Peer Reviewer for *Social Enterprise Journal*.

Biosca O., *Strategic Change*.

Biosca O., *Annals of Public and Cooperative Economics*.

Biosca O., *Frontiers in Public Health*.

Corsi M., Editor of the *International Review of Sociology*.

De Meulemeester J.L., Member of the Scientific Committee of the journal *Pyramides, Revue du Centre d'études et de recherche en administration publique*.

De Meulemeester J.L., Refereeing, *Cliometrica*.

Dorfleitner G., Editorial Board Member of the journal *Heliyon* (Elsevier).

Dorfleitner G., Associate Editor of *Journal of Management and Sustainability*.

Drumeau A., Editor of *Politiques & management Public*.

Gillet R., Director of the *Synthex* and *L-M* collections of books & manuals, on Management Science and Economics, published by Pearson Ed.

Gillet R., Member of the editorial board, *American Journal of Industrial and Business*.

Glémain P., Head of “economy-management-society”, *University Press of Rennes*.

Gutiérrez-Nieto B., Associate editor, *Iberoamerican Journal of Development Studies*.

Hamelin A., Associate editor, *Revue de l'Entrepreneuriat*.

Hermes N., Associate Editor, *Journal of East European Management Studies -JEEMS*.

Hermes N., Associate Editor, *Ibero-American Journal of Development Studies*, 2011-present.

Hermes* N., Associate Editor of *Corporate Ownership and Control*, 2017-present.

Hermes* N., Editor of *Corporate Governance: An International Review*, 2018-present.

Hermes* N., Co-editor *Economics and Business Review*, 2019-present.

Hudon* M., Associate Editor, *Annals of Public & Cooperative Economics*.

Hudon* M., Board Member, *Journal of Business Ethics*.

Hudon* M., Member of the Editorial Board *Régions et Développement*, Mini-Reviews in *Organic Chemistry*.

Méon P-G., Editorial Board Member, *Economies* (Online Journal), Since 2018.

Méon P-G., Editorial Board Member, *Entrepreneurial Business And Economics Review*, Since 2014.

Méon P-G., Editorial Board Member, *European Journal of Political Economy*, Since 2008.

Méon P-G., Editorial Board Member, *Public Choice*, Since 2011.

Meyer* C., Guest editor for special issue on 'the Ethics of the Commons', *Journal of Business Ethics*.

Nicodème* G., Associated Editor, *Reflets et Perspectives de la Vie Economique*.

Oosterlinck* K., Member of the Editorial Board of *Financial History Review*.

Oosterlinck* K., Member of the Editorial Board of *Cliometrica*.

Scaillet* O., Associate Editor, *Annals, Computational and Financial Econometrics*.

Scaillet* O., Associate Editor, *Econometric Theory*.

Scaillet O., Associate Editor, *Econometrics Journal*.

Scaillet O., Associate Editor, *Journal of Banking and Finance*.

Scaillet O., Associate Editor, *Journal of Business and Economic Statistics*.

Scaillet O., Associate Editor, *Journal of Econometrics*.

Scaillet O., Associate Editor, *Journal of Financial Econometrics*.

Scaillet O., Associate Editor, *Stat*.

Scaillet O., Associate Editor, *Stochastic analysis and Applications*.

Sekkat K., Associate Editor, *Annals of Public & Cooperative Economics*.

Sekkat K., Associate Editor, *Journal of Agricultural & Food Industrial Organization*.

Sekkat K., Associate Editor, *Middle East Development Journal*.

Sekkat K., Member of the Editorial Board, *Brussels Economic Review*.

Szafarz A., Member of the Editorial Board, *Bankers Markets and Investors*.

Szafarz A., Member of the Editorial Board, *Enterprise Development and Microfinance*.

Toma C., Editorial Board, *Social Cognition*.

Toma C., Associate Editor, *InMind*.

Toma C., Editorial Board, *International Journal of Social Psychology*.

Toma C., Co-directrice, *collection Psychologies et Société* (Éditions ULB).

Vuong Quan H., Associate Editor, *Humanities & Social Science Communications* (Nature).

Vuong Quan H., EB member, *European Science Editing* (EASE).

Vuong Quan H., EB member, *Journal of Risk and Financial Management* (MDPI).

Vuong Quan H., EB member, *Problems and Perspectives in Management* (BP).

Vuong Quan H., EB member, *Scientific Data* (Nature).

5.4. Management Role in External Networks

Dalla Pellegrina L., Director of the *Center for Interdisciplinary Studies in Economics, Psychology and Social Sciences (CISEPS)* (<https://ciseps.unimib.it/about-us>).

Dissaux T., Coordinator of the *Digital Euro Watch* (at the Veblen Institute for economic reforms).

Dissaux T., Community manager of RAMICS (Research Association on Monetary Innovation and community and complementary Currency Systems).

Dorfleitner G., Chairman of the board of directors of the investment company *Lacuna AG*, Regensburg.

Drumeaux A., Co-Chairman of workshops “Strategic Management” of *EGPA (GEAP)*, Conferences organized by the International Institute of Administrative Sciences.

Gimeno-Fabra L., Team Manager, *European Patent Office*.

Glémain P., Member of *RIUESS* (Interuniversity network in social and solidarity economy).

Hermes N., Board member of the Board of the *International Corporate Governance Society (ICGS)*.

Hudon M., Vice-Chair of the *Board of Finance Watch*.

Khrouz F., Member of the *European Accounting Association*.

Khrouz F., Contribution to the review of infrastructures in developing countries (Morocco and Tunisia) based on field research during 4 months.

Lacroix J., Board Member, *European Association of Young Economists*.

Mattijs J., Co-chair of the French-speaking track in the *European Group for Public Administration (EGPA / IIAS)*.

Oosterlinck K., Member of the Board, *Bibliotheca Wittrockiana*.

Oosterlinck K., Member of the Board, *TIAMSA* (The International Art Market Studies Association).

Pirotte H., Member of the Board, *Fondation Bernheim*.

Serres C., Board Member of *EMES International Research Network*.

Szafarz A., Founding Member and Co-Director of the *Centre for European Research in Microfinance (CERMi)*.

Szafarz A., Co-Director of the *SBS-EM Doctoral Program in Management Sciences*.

Toma C., Co-Director of *Certificat Inter-Universitaire « Atouts de la diversité: prévenir les discriminations et promouvoir l'inclusion »*, ULB -UCLouvain.

Vanpoucke E., Elected Board member of *EUROMA (European research association of Operations management)*.

5.5. Membership in International Research Networks, Scientific Panels and other types of involvement

Dalla Pellegrina L., Research Fellow, *Baffi-CAREFIN Center*, University of Milano-Bocconi.

Dalla Pellegrina L., Research Fellow, *CEfES, Center for European Studies*, University of Milano-Bicocca.

De Meulemeester J.L., Associate of *SKOPE (Skills, Knowledge and Organisational Performance)*.

De Meulemeester J.L., Associate of *BETA*, Université de Strasbourg, France.

Dipierri A., Member of the *International Association for the Study of the Commons (IASC)*.

Dissaux T., Post-doctoral fellow of the *AXA Research Fund*.

Dissaux T., Founding member of *RAMICS (Research Association on Monetary Innovation and community and complementary Currency Systems)*.

Drumeau A., Member of Scientific Board of the review « *Politiques et Management Public* », *Institut de Management Public*, Paris, Since 1998.

Drumeau A., Member of the Scientific Board of *International Journal of Public Sector Performance Management*, Since 2007.

Dorfleitner G., Member of the Fakultätsrat of the Faculty of Business, Economics and Management Information Systems at the University of Regensburg.

Dorfleitner G., Mentor of the *Max Weber-Programm Bayern*.

Dorfleitner G., Associate researcher at the *Centre for European Research in Microfinance*, ULB Brüssel, Solvay Brussels School of Economics and Management.

Dorfleitner G., Director of the *Center of Finance* at the University of Regensburg.

Dorfleitner G., Member of *Verband der Hochschullehrer für Betriebswirtschaft e.V. (VHB)*.

Dorfleitner G., Member of the *Society for Operations Research (GOR)*.

Dorfleitner G., Member of the *German Finance Association (DGF)*.

Gillet R., President of the board of *CPH bank*.

Gillet R., *French Finance Association (AFFI)*.

Gillet R., *GReFA*.

Gillet R., Scientific Council of *Laboratoire d'excellence Régulation Financière (Labex RéFi)*.

Gillet R., *Work Lux*.

Glémain P., *CIRIEC*.

Grinza E., Fellow of *LABORatorio Riccardo Revelli*.

Grinza E., Member of *European Economic Association (EEA)*.

Grinza E., Member of *Italian Economic Association (SIE)*.

Grinza E., Member of *Italian Society of Labor Economists (AIEL)*.

Grinza E., Member of *Italian Society of Industrial Economics (SIEPI)*.

Grinza E., Member of *Italian Econometric Association (SIdE)*.

Grinza E., Member of *Associazione Amici di Economia e Politica Industriale*.

Hermès N., *Corporate Finance Day*.

Hermès N., *European Financial Management Association Conference (EFMA)*.

Hudon M., Member of the *Brussels Region Scientific Council*.

Labie M., Membre de l'*Association Tiers Monde (ATM)* [depuis 2005].

Labie M., Membre de la *Société des Sciences, des Arts et des Lettres du Hainaut* [depuis 2000].

Labie M., Membre du conseil de rédaction de la revue *Mondes en Développement* [depuis 2002].

Nicodème G., *Center for Economic Studies (CES) (CESifo)*.

Nicodème G., *Center for Economics Policy Research (CEPR)*.

Pineda Hernandez K., FRESH grantee at FNRS.

Pineda Hernandez K., Research fellow at *humanOrg (UMONS)*.

Szafarz A., *Marie-Christine Adam Foundation*, Founding Member and President.

Toma C., Member of Scientific Committee of *Colloque Jeunes Chercheurs*, ADRIPS.

Toma C., Member of Gender and Diversity group at ULB.

Toma C., Member of Disciplinary Committee at ULB.

Toma C., President of the *Pedagogical Advisory Committee*, SBS-EM.

Verstraeten M., Président du CA de l'hôpital universitaire Erasme.

Verstraeten M., Vice-recteur de l'ULB à la politique académique.

Verstraeten M., Adjoint du président de l'ULB pour la concertation sociale, la grh et l'organisation interne.

Vuong Quan H., Ministry of Science and Technology.

5.6. Advisory Functions

Biosca O., Member of *Scientific Committee of the 9th and 10th Social Business Academia Conference* (2020 and 2021).

Biosca O., Member of the *European Microfinance Platform Selection Committee* for the 2021 Inclusive Finance and Healthcare Award, 22nd and 23rd September 2021.

Brière M., Chairman of the *Scientific Committee of the Financial Risks International Forum, Conference*, this year on "Fintechs".

Brière M., Member of the *Advisory Group For Cac Family Indices* and of *The Conseil Scientifique Des Indices, Euronext*.

Brière M., Member of the board and member of the Research Committee, *Inquire Europe*.

Brière M., Member of the *Bureau Executif Scientifique, Institut Louis Bachelier*.

Brière M., Member of the *Management Board* and the *Scientific Committee, Observatoire De l'Epargne Européenne (European Savings Observatory)*.

Brière M., Member of the *Scientific Committee of Ecmi, Center For Economic Policy Studies*.

Dorfleitner G., Faculty Advisor of *SIFE Regensburg (SIFE National Champion Germany 2011; SIFE World Cup Champion 2011)*.

Dissaux T., Fellow expert at the *Veblen Institute for Economic Reforms*;

Dissaux T., Expert at the *Digital Euro Association*.

Dissaux T., Member of the steering committee of *Cash Essentials*.

Gillet R., Member of the *Advisory Board Of The Louvain School Of Management (Ucl)*.

Gillet R., Member of the *Euronext Indices Steering Committee*.

Gillet R., Member of the *Supervisory Board, Belgian Financial Services And Markets Authority (Fsma)*.

Gimeno-Fabra L., Advisor to *Vice President 1 European Patent Office*.

Glémain P., International Member of the *Master Degree Diploma "Social Economy And Communication"*, University Abat Oliba.

Glémain P., Member of the *International Scientific Committee of Ciriec*.

Khrouz F., Chairman of the *Accounting Committee of Local Authorities (At A State Level)*.

Khrouz F., Head of *Internal Audit Committee of Chirec* (Hospital Group With A Turnover Of 600 Million €).

Khrouz F., Head of *Internal Audit Committee of ULB*.

Khrouz F., Member of *Advisory Board of Bruxelles-Propreté*.

Oosterlinck K., Member of the *Advisory Board Forum Kunst Und Markt / Center For Art Market Studies*.

Pirotte H., Board Member of the *Luxembourg Association Of Corporate Treasurers*.

Pirotte H., Member of the *Scientific Committee Of The Bel20 Index, Euronext*.

Pirotte H., Academic Manager of the *Corporate Finance Module Of The Swiss Accountancy Academy*.

Rycx F., Member of the *Advisory Board of the International Journal of Manpower*.

Toma C., Advisor of the Rector for the Gender and Diversity Policy à l'ULB.

Toma C., Member of *Scientific Advisory Board, Excelia Business School*.

Umba Ngoyi D., Managing Partner of *ANOFIN (Agence de Notation Financière)*.

Vanpoucke E., Member of the *Advisory Board Of Slavefreetrade*.

Verdin P., Senior Advisor And Co-Chair, Value Creation Initiative, *Research-In-Action Programme, Elpnetwork.Com*.

6. PhD SUPERVISION

6.1. Ongoing Theses

Behrens J., Oumaima Belkadi, *How do entrepreneurial teams succeed in developing business models?*, started in 2020.

Çelik P., Anna Schilling, Université Paris Descartes, *Self-disclosure and trust formation in leader-follower relationships*, started in 2019.

Çelik P., Valerie de Cock, Solvay, *When management models meet diversity*, started in 2018.

Gillet R., Khalil Hatoum, University Paris 1 Panthéon-Sorbonne, *CEO overconfidence in shaping corporate investments decision making*, started in 2017.

Hermes N., Atiqa Rehman, *Corporate Social Responsibility and Ownership Structure*, University of Groningen, started in 2017.

Hermes N., David Peng, *Financial Liberalization, Financial Inclusion and Inclusive Growth*, University of Groningen, started in 2017.

Hermes N., Jos Offerein, *Corporate Governance and Tax Avoidance*, University of Groningen, started in 2017.

Hermes N., Julie Chen, *Corporate Social Responsibility and Firm Performance*, University of Groningen, started in 2014.

Hermes N., Karina Wulandari, *Foreign Banks in Indonesia*, University of Groningen, started in 2012.

Hermes N., Markus Düringer, *Empirical Studies in Corporate Governance*, University of Groningen, started in 2018.

Hermes N., Nureni Wijayati, *Financial Reporting and Anti-Corruption Policies in Indonesia*, University of Groningen, started in 2013.

Hermes N., Titissari Rumbogo, *Essays on Indonesian Regional Development*, University of Groningen, started in 2016.

Hermes N., Wentao Li, *Corporate Governance in China*, University of Groningen, started in 2018.

Hermes N., Zubeda Chande, *Financial Literacy and Retirement Planning: Evidence and Implications for Pension Reforms in Tanzania*, University of Groningen, started in 2011.

Hudon M., Ana Alicia Dipierri, *Sustainable development in the food system*, started in 2018.

Hudon M., François-Xavier Ledru, *Essays on Impact investing*, co-supervision with Oscar Bernal, UNAMUR, started in 2017.

Hudon M., Lou Plateau, *Agricultural Cooperative Organizations at the Production Stage*, co-supervision with Laurence Roudart (ULB) - Affiliated in Philosophy & Social Sciences (ULB), started in 2017.

Hudon M., Ariane Reyns, *Régions en crise: résilience régionale et les monnaies complémentaires*, started in 2020.

Khrouz F., Christos Tsatsis, *Three Essays in Public Accountancy*, started in 2009.

Jung C.G., Norbert Manirakiza, PhD student in environmental Science at Université du Burundi.

Jung C.G., Daniel Rucakumugufi, PhD student in environmental Science at Université du Burundi.

Labie M., Tristan Caballero-Montes, doctorant, *La régulation de la microfinance* (en co-supervision avec Cécile Godfroid), started in 2018.

Labie M., Patrick Murhula, doctorant, *Collective ownership and cooperative governance sustainability : Evidence from Kivu's saving and credit coopératives* (en co-supervision avec Eddy Balemba).

Labie M., Mihary Isandratana Rabearison, doctorant, *Etude de potentialités socio-économiques des produits biodégradables et algosourcés à Madagascar* (en co-supervision avec Olivier Ramiandrisoa Tiarinisaina).

Mattijs J., Vincent Giolito, *The role of executive leadership in the management of strategic errors*, started in 2016.

Mattijs J., Irene Ingardi, *Managing errors in a complex world : a multi-level study on how organizations (fail to) create sustainable value and blossom by managing errors*, started in November 2017.

Mabillard V., Laura Molinari, *Essays on infrastructure asset management*, started in 2020.

Méon P-G., David Raymaekers, *Déterminants des structures familiales, de la préférence pour le présent et de l'immobilier*, doctorant, assistant à la SBS-EM, started in October 2017.

Méon P-G., Nicolas Lagios, *Economie des normes sociales*, financement de la Commission européenne, started in September 2019.

Méon P-G., Milena Pirolli, *New Technologies and Sustainable Agriculture*, started in 2019.

Oosterlinck K., Nicolas Degive, *The Pricing of "Sovereign" Debts Issued by Colonies and their Fate Following Independence*, started in 2014.

Oosterlinck K., Youssef Ghallada, *Determinants of the emergence of international currencies*, co-supervision Université Saint-Louis, started in 2019.

Pirotte H., Florence Ruessmann, *Thesis in Behavioral Finance*, started in 2018.

Pirotte H., Rémi Valepin, *Quantification du risque environnemental dans le secteur financier*,

started in 2020.

Rothenberger S., Carmela Milano, *Market efficiency in high volatility times and in presence of high frequency trading*, started in October 2012.

Rothenberger S., Emilie Esterzon, *Essays on Communication Effectiveness in non-Profit Organizations*, started in October 2014.

Rothenberger S., Lisa-Luna Letist, *Neuromarketing in B2B context: perspectives in advertisement and pricing*, started in October 2018.

Rycx F., Valentine Jacobs, *Improving the Labour Market Position of People with a Migration background in Belgium*, started in October started in 2017.

Rycx F., Valentine Fays, *Wage discrimination against migrant workers*, started in 2017.

Rycx F., Nicola Gagliardi, *Essays in Labor Economics*, started in 2017.

Rycx F., Kevin Pineda-Hernandez, *The Labor Market Performance of First - and Second-Generation Immigrants in Belgium: An Empirical Study on Wage Differentials, Educational Mismatch and Rent-Sharing*, started in 2020.

Rycx F., Céline Piton, *Unemployment Impact of Product and Labour Market Regulation*, started in 2013.

Rycx F., Alexandre Waroquier, *Essays in Labour Economics*, jointly supervised (co-tutelle) with M. Volral (Université de Mons), Defence scheduled in 2022-2023.

Rycx F., Guillaume Périlleux, *Essays on Household Finance and Consumption*, jointly supervised with Bram De Rock (ULB), Defence scheduled in 2021.

Tojerow I., Octave De Brouwer, *The Impact of Globalization and Economic Cycles on Worker's Health and Disability Benefits*, started in 2016.

Tojerow I., Marco Di Molfetta, *How economic crises can reduce regional imbalances*, started in 2020.

Tojerow I., Maxime Fontaine, *Trois essais sur la relation entre processus de régionalisation et dépenses publiques*.

Tojerow I., Sébastien Fontenay, *Evaluation d'un programme de soutien à l'emploi pour les chômeurs en incapacité de travail souffrant de troubles psychiques*, started in 2018.

Tojerow I., Elisabeth Leduc, *Understanding the Dynamics within and between Different Social Security Benefits*, started in 2017.

Tojerow I., Laura Naderimehr, *The Impact of Fiscal Federalism: An analysis on local, regional and national levels*, started in 2018.

Tojerow I., Nesrine El Imayem, *L'exclusion des femmes du marché du travail : comparaison entre*

la Belgique et le Maroc, started in 2009.

Toma C., Valérie De Cock, *When management models meet diversity*, started in 2018.

Toma C., Alexis Wuyts, *Norms within organizations and the link with employees subjectivation and development of a sense of meaning at work: The example of entrepreneurial normativity*, started in.

Toma C., Joseph Mumbanza, started in 2020.

Toma C., Delia Mensitieri, Ghent University.

Vanpoucke E., Lisi Guan, *Green Supply chain management: Motivations and behaviours*, Maastricht University, started in 2019.

Vanpoucke E., Gabriele Mauro, *Green Value Chains and Big Data Analytics: interpretive structural modelling of motivators and barriers*, started in 2020.

Verwimp P., Younes Boutakhnift, *Les migrants et réfugiés à la recherche d'un emploi*, started in 2019.

Verwimp P., Jesse D'Anjou, *Innovations in household dynamics*, started in 2020.

Verwimp P., Khadija El Moutaouakil, *Essai d'évaluation d'impact du programme "Min Ajliki" d'appui à l'entrepreneuriat féminin*, started in 2019.

6.2. Defended Theses

Gheeraert L. and H. Pirotte*, Afrae Hassouni, *Assessing Portfolio Performance Using A Non-Parametric Approach*, Co-Directors: Laurent Gheeraert & Hugues Pirotte - Defense On December 21, 2021

Hudon* M. and T. Dedeurwaerdere (UCL), Coline Serres, *Social economy and the commons*, Defense on June 22, 2021.

Méon* P.-G. and A. Estache, Beni Kouevi-Gath, *Economie politique du développement financier*, Defense on June 23, 2021.

Pirotte* H., A. Szafarz* and K. Oosterlinck*, Edouard Nouvellon, *Comparison between the Option Pricing Framework and Traditional "Market Premium-based" Asset Pricing*, Defense on September 08, 2021.

Tojerow* I. and R. Plasman, Nesrine El Imayem, *Comment calculer le montant de la pension alimentaire pour les enfants en cas de divorce? Elaboration d'une méthode objective dans le contexte belge*, Defense on January 28, 2021.

7. RESEARCH FUNDING

Ayza Estopa G., Bourse de doctorat ULB, Ilan Tojerow (Promoter).

Biosca O., Competitive PhD Studentship funding, *ESRC Studentship Realising Change: Care, Gender and COVID-19*, with Wise Centre for Economic Justice, September 2021 –August 2024.

Biosca O., Competitive PhD Studentship funding, *ESRC/SGSSS Steers Studentship Investigating the Relationship Between Social Policy, Financial Difficulty and Mental Health of Young Adults in the UK During the COVID-19 Pandemic: Evidence from Panel Data*, with GSBS/SPIRU, September 2021 –August 2025.

Biosca O., Competitive PhD Studentship funding, *RSE Saltire Early Career Fellowships Income enhancement strategies for refugee women in Scotland*, February 2022 – August 2022.

Biosca O., Awarded funding from SGSSS and SGSAH Spring into Methods programme to design and deliver postgraduate online training titled *Financial diaries in times of pandemic*, amount : £430, June 2021.

Biosca O., UKRI/ESRC, *Covid19 Rapid Call Financial lives and wellbeing in low income groups post Covid-19*, FinWellCovid, Principal Investigator, amount : £316,930, January 2021-January 2022.

Biosca O., *Global Challenges Research Fund Effects of COVID-19 in Mexican social business*, Principal Investigator, amount : £8,286, May 2021-Aug 2021.

Biosca O., *Opportunity International UK Towards Greater Climate Resilience through Micro-Finance*, Co-Investigator, PI Karin Helwig, Centre for Climate Justice, amount : £30,748, December 2020-December 2021.

Boutakhnift Y., ARES, Phillip Verwimp (Promoter).

Dipierri A., *Rethinking pedagogical approaches and digital tools to teach circular economy: to teach is to learn twice*, Funding : Erasmus+ European Commission, 2021/03 to present.

Dipierri A., *Alimentation durable et modèles économiques alternatifs: Qui? Quoi? Comment? Pourquoi*, Funding : Ville de Bruxelles, 2020 to present.

Dipierri A., *Economie durable (travailleurs et consommateurs informés)*, Funding: Académie de Recherche et d'Enseignement supérieur (ARES), 2020 to present.

Dipierri A., *Sustainable Development and for-profit food companies: Who? What? How? Why?* *SusSocEnt*, Funding: BRAIN-be, Belgian Research Action through Interdisciplinary Networks, Belgium, 2019 to present.

Dipierri A., FNRS Aspirant, Research Fellow prof. Marek Hudon (ULB) and Tom Dedeuwaerdere (UCL), FNRS, 2018-2022.

Dissaux T., AXA research fund post-doctoral fellowship.

El Moutaouakil K., ARES, Phillip Verwimp (Promoter).

Fays V., Teaching Assistant Funding at UMONS, Benoît Mahy and François Rycx (Promoters).

Fontaine M., Convention de Recherche (Communauté Française), Ilan Tojerow (Promoter).

Fontenay S., Contrat de recherche + Bourse Thiepolam, Ilan Tojerow (Promoter).

Ghallada Y., FSR (Bourse interne de l'USL-B), Kim Oosterlinck (Promoter).

Glémain P., *Third Places in Rural Worlds*, ANR péri#work, with ESO UMR6590 and IAUR-Rennes 2, 2018-2021.

Glémain P., *Social Microfinance experiences in Western France* with CDC-Banque of territories and Banque de France, 2018-2021.

Gutierrez Nieto B., *Circular economy, corporate tax performance and the achievement of the sustainable development goals*, Moneva, J.M., Spanish Ministry of Science and Innovation and European Regional Development Fund (ERDF), PID2019-107822RB-I00, Universidad de Zaragoza, 2020-2023.

Gutierrez Nieto B., *From deep learning to deep sustainability*, Serrano-Cinca, C., Spanish Ministry of Science, Innovation and Universities and European Regional Development Fund (ERDF), RTI2018-093483-B-I00, Universidad de Zaragoza, 2019-2022.

Hamelin A., Obtention d'un financement PUD-S pour l'accès aux données du centre d'accès sécurisé aux données, MISHA Strasbourg et PROGEDO, "Motivations et impacts de l'entrepreneuriat. Une étude longitudinale de l'impact différencié en fonction des motivations à l'entrepreneuriat sur les données INSEE", Novembre 2021 - Novembre 2022.

Hamelin A., Obtention d'un financement MISHA pour le projet *La vocation d'entrepreneur. Etude diachronique du passage de l'intention au comportement entrepreneurial*, 2021-2022.

Hensmans M., *How do Chinese technology firms hybridize liberal and authoritarian world-system logics?*, BNB crédit de recherche, 2019-2021.

Hermes N., *Peer Learning and Access to Financial Services*, financed by the National Natural Science Foundation (NNSFC), Ministry of Education of China (joint with Linyang Li and Robert Lensink).

Ingardi I., Michel Verstraeten, Bourse (Contrat de Chercheur), Baillet Latour Chair in Error Management, 2017-2021.

Jacobs V., *Improving the Labour Market Position of People with a Migration background in Belgium*, François Rycx (main promoter), BR/165/A4/IMMILAB (previously IMMIGBEL), BELSPO, 2016 –2021.

Joachain H., Marek Hudon, Montage projet cocréation VETIRR, Innoviris, 2020-2021.

Kahan N., Assistante 50%, Catherine Janssen (Promoter).

Lacroix J., TANED Chair, Université Paris-Saclay

Lacroix J., ANR POLECOWW2, Agence Nationale pour la Recherche

Lagios N., Aspirant FNRS, Méon Pierre-Guillaume (main promoter), 2020-2022.

Ledru F.X., UNamur.

Leduc E., Aspirant FNRS, Ilan Tojerow (Promoter).

Losa R., Financement de l'UE - BatMan project (Norway).

Losa R., The fun for this battery management project are funding my Joint PhD with the University of Agder (Norway).

Mabillard V., Partenariat stratégique entre l'Université Libre de Bruxelles et l'Université de Lausanne with Prof. Tobias Mettler (University of Lausanne, Switzerland).

Méon P.G., Fonds Exceptionnel de Recherche sur les prix littéraires.

Meyer S. and A. Joukovsky, *BRUWATT EnergInvest*, Belfius Banque, SNPC, CPAS Bruxelles Ville, Pôle Concept Programme Test-It Living Labs Brussels Retrofit, 2018-2021.

Meyer S. and A. Joukovsky, *Living Labs Brussels Retrofit*, Innoviris, CSTC, UCL, VUB, FEDER BXL 2016-2020 and 2016-2021.

Molinari L., *Chair Infrastructure Asset Management & Life Cycle Planning in Belgium*, Vincent Mabillard (Promoter).

Naderimehr L., Bourse IPRA, Ilan Tojerow (Promoter).

Najmaei Lonbani D., ARC, Bram De Rock (Promoter).

Périlleux G., FNRS Aspirant, De Rock Bram (Promoter), Rycx François (Co-promoter), 2017-2021.

Pineda-Hernandez K., FNRS Aspirant, Bourse FRESH, Research Fellow prof. Rycx F. and M. Volral, ULB-UMONS, 2020-2022.

Reyns A., FRESH, Marek Hudon (Promoter).

Rothenberger S., *Serious Games for Indirect Customer Relationship Building in the Retail Sector*, Together with Prof. Dr. Olga De Troyer, Research Group WISE (Department Computer Science) and Prof. Dr. Malaika Brengman, Research Group MARK (Department Business), Grant by icity.brussels initiative, Duration: one-year scholarship (PhD).

Rycx F., *Improving the Labour Market Position of People with a Migration Background*, with Marx I. and K. Neels (IMMIBEL), BRAIN-be (BELSPO), University of Antwerp, 2017-2022.

Serres C., ARC ULB.

Toma C., FRESH.

Toma C., *Diversity decoupling hinders individual and organizational innovation*, Fonds Thiepolam on the project, ULB, 2020 -2022.

Toma C., Mini-Arc on the project *Diversity, yes ! But not for me: Understanding diversity decoupling in organizations*, starting date January 2021 - end date January 2025.

Vanpoucke E., *Establishing humanitarian-business partnerships to leverage resources for humanitarian relief and development challenges*, research grant on humanitarian-corporate partnership developments, BNB, 2019-2021.

Vanpoucke E., *Inter-organizational coordination mechanisms for developing humanitarian-business partnerships*, research credit on humanitarian-corporate partnership formation, Research credit: FNRS, 2019-2021.

Verdin P., Baillet Latour Chair in Error Management, Professor and Director.

Verwimp P., ARES - PRD contract for research collaboration with University of Mouly-Ismael, Meknes, Morocco, 2019-2024.

APPENDIX

The Doctoral Programme in Management Sciences of SBS-EM in 2021

Managers SBS-EM – ULB

Prof. François Rycx, Prof. Ariane Szafarz

Objective

The Doctoral School of Management Sciences set up jointly by the ULB (Solvay Brussels School of Economics and Management), the ULiège (HEC Liège – School of Management) and the UMONS (Warocqué School of Business and Economics) aims to offer high level training, in accordance with the most demanding international standards, combining mastery of theories and methods, innovation, critical thinking, group work and personal approach. The programme is organized around a general principle: the creation of value in an increasingly globalized world, as applied to the various fields of management: strategy, finance, marketing, production, information systems, organization, human resources, etc.

Programme content

The programme is bilingual (French/English) and gives priority to international openness, scientific excellence and innovation as well as publication in scientific journals. The priority of international openness is marked in particular by research collaborations with certain foreign institutions: the Maastricht University School of Business and Economics, the Lille Institute of Business Administration, University of Lille 1, the management training and research unit of the University of Paris I Pantheon-Sorbonne.

The doctoral training programme offered by the ULB, the ULiège and the UMONS meets the essential conditions of specialization and integration of knowledge in a global economy. It is FNRS-approved. It comprises a) a core curriculum aimed at assuring a uniform skills base, encouraging knowledge among doctoral students and comparison of models, research questions and methods; b) a specialization programme comprising advanced classes and themed workshops in each of the six management areas: international trade and development; finance and accounting; information systems, supply chain management and Management Quantitative Methods; marketing and strategy; human resources and organization; innovation and entrepreneurship.

The programme is managed by a scientific Committee made up of representatives from each university:

ULiège Prof. Yves Crama and Prof. Marie Lambert

UMONS Prof. Chantal Scoubeau and Prof. Mélanie Volral (EDT spokesperson)

ULB Prof. François Rycx and Prof. Ariane Szafarz

The Doctoral Programme

The Doctoral Programme in Management Science of the Solvay Brussels School of Economics and Management starts with a doctoral training in Management Science (60 credits - Graduate School ULB-ULg-UMONS) and is followed by the writing of a dissertation to obtain a PhD in Economics and Management.

In 2020-2021, both programmes had a total of 55 enrolled students (with 28 in doctoral training).

The Doctoral Programme of the SBS-EM also aims to promote international collaborations including hosting renowned professors, establishing joint PhD, and encouraging stays of doctoral students in other universities.

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