



## Nicolae STEF (Dr., HDR)

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### FULL PROFESSOR

**DEPARTMENT: FINANCE, ACCOUNTING AND LAW**

**FINANCE-GOVERNANCE-CSR RESEARCH AXIS COORDINATOR**

**DISCIPLINARY TEAM: FINANCE GOVERNANCE**

**RESEARCH AXIS: FINANCE-GOVERNANCE-CSR**

## EDUCATION AND DEGREES

- 2022 Habilitation à Diriger des Recherches (HDR) Paris Nanterre University, France
- 2014 PhD in Economics University of Strasbourg, Augustin Cournot Doctoral School, LaRGE, Strasbourg, France
- 2011 Second Year of Master's Degree in Economic Expertise University of Franche - Comté, S.J.E.P.G., Besançon, France
- 2010 First Year of Master's Degree in Economic Analysis and Policy University of Nantes, Institute of Economics and Management IAE, Nantes, France, Nantes, France

## WORK EXPERIENCE

### PROFESSIONAL EXPERIENCE

- 2018 - ... Associate Professor (Burgundy School of Business, Dijon, France)
- 2017 - 2018 Contract Professor (I.U.T. of Nantes, University of Nantes, Nantes, France)
- 2016 - 2017 Post-doctoral Researcher (University of Paris Nanterre, Paris, France)
- 2014 - 2016 Teaching and Research Temporary Assistant (University of Maine, Le Mans, France)

## TEACHING

### DISCIPLINARY TEAM

- Finance Governance

### TEACHING LEVELS

- L and M Level

## TEACHING LANGUAGES

- English
- French

# SCIENTIFIC ACTIVITIES

## RESEARCH FOCUS

- Finance-Governance-CSR

## RESEARCH INTERESTS

- Economy (Analyse économique du droit): .
- Finance (Finance d'entreprise): .

## PARTICIPATION TO THE ACTIVITIES OF ACADEMIC ASSOCIATIONS OR NETWORK

### Coordination or participation of a conference organisation

- 2013 Organizer of an international conference (ACDD, 2013) University of Strasbourg

## AWARD DISTINCTIONS

- 2013 Winner of the "Brenno Galli" award (ISLE, 2013) Italian Society of Law and Economics

## OTHER

- 2018 - ... Researcher CEREN

# INTELLECTUAL CONTRIBUTIONS

### Articles in peer refereed journals

Ben Jabeur, S., Stef, N., Ben Arfi, W., Artificial Intelligence for Innovation: A Bibliometric Analysis and Structural Variation Approach. *International Journal of Innovation Management*, 2024, 28,(05n06). **CNRS 4, FNEGE 4, HCERES C**

Ben Jabeur, S., Stef, N., Carmona, P., Bankruptcy Prediction using the XGBoost Algorithm and Variable Importance Feature Engineering. *Computational Economics*, 2023, 61: 715-741. **CNRS 3, HCERES B**

Carmona, P., Stef, N., Ben Jabeur, S., Ben Zaied, Y., Climate change and government policy: Fresh insights from complexity theory. *Journal of Environmental Management*, 2023, 338. **CNRS 3, FNEGE 2, HCERES B**

Stef, N., Bankruptcy voting process and corporate reorganization. *Bulletin of Economic Research*, 2023, 75,(2): 508-524. **CNRS 3, HCERES B**

Stef, N., Ashta, A., Dynamics in environmental legislation. *International Review of Law and Economics*, 2023, 76. **CNRS 1, FNEGE 3, HCERES A**

Stef, N., Basagaoglu, H., Chakraborty, D., Ben Jabeur, S., Does institutional quality affect CO2 emissions? Evidence from explainable artificial intelligence models. *Energy Economics*, 2023, 124. **CNRS 2, FNEGE 2, HCERES A**

Stef, N., Ben Jabeur, S., Elections and environmental quality. *Environmental and Resource Economics*, 2023, 84: 593-625. **CNRS 2, FNEGE 2, HCERES A**

Stef, N., Dimelis, S., Does government stability affect the banking system's stability?. *Finance*, 2023, 44,(3): 5-46. **CNRS 2, FNEGE 2, HCERES A**

Stef, N., Terriau, A., Firing notification procedures and wage growth. *Research in Law and Economics*, 2023, 31: 121-146. **CNRS 3, HCERES B**

Khalfaoui, R., Stef, N., Ben Arfi, W., Ben Jabeur, S., Dynamic spillover effects and connectedness among climate change, technological innovation, and uncertainty: Evidence from a quantile VAR network and wavelet coherence. *Technological Forecasting and Social Change*, 2022, 181. **CNRS 2, FNEGE 2, HCERES A**

Stef, N., How does legal design affect the initiation of a firm's bankruptcy?. *Economic Modelling*, 2022, 114. **CNRS 2, FNEGE 3, HCERES A**

Stef, N., Ben Jabeur, S., Robert F, S., Time to Resolve Insolvency and Political Elections. *International Review of Law and Economics*, 2022, 72. **CNRS 1, FNEGE 3, HCERES A**

Stef, N., Bissieux, J-J., Resolution of corporate insolvency during COVID-19 pandemic. Evidence from France. *International Review of Law and Economics*, 2022, 70. **CNRS 1, HCERES A**

Stef, N., Soula, J-L., Venture creation and COVID-19: Evidence from French regions during and after lockdowns. *Revue de l'Entrepreneuriat*, 2022, 21,(4): 23-60. **CNRS 4, FNEGE 2, HCERES A**

Stef, N., Soula, J-L., Pourchet, A., Legislative inflation and private credit. *Revue d'économie politique*, 2022, 132,(6): 985-1012. **CNRS 2, HCERES A**

Stef, N., Institutions and corporate financial distress in Central and Eastern Europe. *European Journal of Law and Economics*, 2021, 52: 57-87. **CNRS 2, HCERES A**

Stef, N., Tisserand, J-C., Labor litigation and firm performance. *Research in Law and Economics*, 2021, 29: 69-87. **CNRS 3, HCERES B**

Stef, N., Zenou, E., Management-to-staff ratio and a firm's exit. *Journal of Business Research*, 2021, 125: 252-260. **CNRS 2, FNEGE 2, HCERES A**

Blazy, R., Stef, N., Bankruptcy procedures in the post-transition economies. *European Journal of Law and Economics*, 2020, 50,(1): 7-64. **CNRS 2, HCERES A**

Stef, N., Ben Jabeur, S., Climate change legislations and environmental degradation. *Environmental and Resource Economics*, 2020, 77,(4): 839-868. **CNRS 2, HCERES A**

Stef, N., Dimelis, S., Bankruptcy regime and the banking system. *Economic Modelling*, 2020, 87: 480-495. **CNRS 2, HCERES A**

Stef, N., Bankruptcy and the difficulty of firing. *International Review of Law and Economics*, 2018, 54: 85-97. **CNRS 1, HCERES A**

Stef, N., Jabeur, S.B., The bankruptcy prediction power of new entrants. *International Journal of the Economics of Business*, 2018, 25,(3): 421-440. **CNRS 3, HCERES B**

Stef, N., Crime deterrence role of Romanian churches. *Review of Social Economy*, 2017, 75,(4): 454-467. **CNRS 3, HCERES B**

Stef, N., Voting rules in bankruptcy law. *Review of Law & Economics*, 2017, 13,(1): 1-39. **CNRS 2, HCERES A**

Stef, N., Cost sharing and bankruptcy law orientation. *Research in Law and Economics*, 2015, 27: 181-207. **CNRS 3, HCERES-ECO B, HCERES-GESTION B**

### **Book chapters**

Lafaurie, K., Martineau-Bourgninaud, V., Blazy, R., Stef, N., Synthèse (table ronde) - choix, critères d'ouverture, efficacité et contexte des procédures de traitement de la défaillance entrepreneuriale en France et à l'étranger. Brédart, X., Lafaurie, K., Lakhal, M., Séverin, E., *Sixième Colloque Interdisciplinaire sur la Défaillance d'Entreprise (C.I.D.E.). Les éclairages réciproques du droit et des sciences de gestion sur les concepts de la défaillance entrepreneuriale*, Paris: L'Harmattan, 2024, 227-259.

### **Papers in Academic Conferences**

Stef, N., Dimelis, S., Do environmental banking initiatives harm their financial performance?. *13th International Conference of the Financial Engineering and Banking Society*, June 20th-22nd 2024, Paris, France.

Stef, N., Ben Jabeur, S., Carmona, P., Robert F., S., Explainable Artificial Intelligence Modeling for Bankruptcy Prediction under Climate Change Risks. *6ème Colloque Interdisciplinaire sur la Défaillance d'Entreprise*, November 23rd-24th 2023, Limoges, France.

Stef, N., Dimelis, S., Environmental initiatives and corporate financial distress . *39th International Conference of the French Finance Association (AFFI)*, June 5th-7th 2023, Bordeaux, France.

Stef, N., Soula, J-L., Behnam, E., Climate change and bank performance. *39th International Conference of the French Finance Association (AFFI)*, June 5th-7th 2023, Bordeaux, France.

Ben Jabeur, S., Stef, N., Ben Arfi, W., Khalfaoui, R., Artificial Intelligence for Innovation: A Scientometric Analysis and Structural Variation Approach. *4th Edition of Ethical Finance and Sustainability (EFS) Conference (EFS-2022)*, May 12th-13th 2022, Paris, France.

Stef, N., Basagaoglu, H., Chakraborty, D., Ben Jabeur, S., Institutional quality and CO2 emissions: Evidence from explainable artificial intelligence modeling. *4th Edition of Ethical Finance and Sustainability (EFS) Conference (EFS-2022)*, May 12th-13th 2022, Paris, France.

Stef, N., Institutions and corporate financial distress in Central and Eastern Europe. *37th International Conference of the French Finance Association (AFFI) (online)*, May 26th-28th 2021, Nantes, France.

Stef, N., Dimelis, S., Does government stability affect banking stability?. *10th International Conference Financial Engineering and Banking Society*, September 30th-October 3rd 2021, Lille, France.

Stef, N., Soula, J-L., New business formation and COVID-19: Evidence from French regions during lockdown and post-lockdown. *Workshop EBCA 4: Entrepreneurship: behavioral and cognitive approaches*, October 15th 2021, Strasbourg, France.

Stef, N., Institutions and corporate financial distress in Central and Eastern Europe. *World Finance Conference - Virtual Conference*, September 4th-6th 2020, La Valette, Malta.

Stef, N., Legal determinants of bankruptcy. *5th Annual Conference of the French Association of Law and Economics (online)*, October 15th-16th 2020, Nanterre, France.

Dimelis, S., Stef, N., Bankruptcy regime and the banking system. *World Finance and Banking Symposium*, December 19th-21st 2019, New Delhi, India.

Stef, N., Overcoming financial distress in Eastern Europe. Relevance of institutional quality. *4ème Colloque Interdisciplinaire sur la Défaillance d'Entreprise (CIDE 2019)*, November 29th 2019, Lille, France.

Stef, N., Dimelis, S., Does the bankruptcy regime matter for the banking sector?. *8th Annual European Economics and Finance Society Conference*, June 13th-16th 2019, Gênes, Italy.

Stef, N., Pourchet, A., Soula, J-L., New laws and private credit. *36th GdRE International Symposium on Money, Banking and Finance*, June 12th-14th 2019, Besançon, France.

Zenou, E., Stef, N., Management staff size, the firm's exit delay and the choice of firm's exit path. *INEKA (Innovation, Entrepreneurship and Knowledge Academy) Conference*, June 11th-13th 2019, Vérone, Italy.

### **Working papers**

Stef, N., Zenou, E., When managers leave and let die. Management staff, the likelihood of firm's exit and the choice of firm's exit path. *Cahiers du CEREN*, 2019, 52: 25-41.

### **Papers/digital media in professional journals**

Stef, N., Ben Jabeur, S., Ecologie et pouvoir : comment votre vote peut influencer l'avenir de la Planète. *Observatoire Action Sociétale Action Publique*, 2023.[urlz.fr](https://www.urlz.fr)

### **Research seminars**

Stef, N., Dimelis, S., Does government stability affect banking stability?, *Séminaire de recherche de l'axe Finance et gouvernance de l'entreprise dans un environnement durable (ESDES Lyon)*, October 7th 2021, Lyon, France.

### **Other contributions**

Stef, N., Reviewer for *European Journal of Law and Economics*, 2019, France.

### **Videos**