



24<sup>th</sup> ANNUAL CONFERENCE – ATHENS, GREECE  
HELLENIC FINANCE AND ACCOUNTING ASSOCIATION (HFAA)

19 – 20  
DEC  
2025



# FRIDAY 19 DECEMBER 2025

*Athens University of Economics and Business  
Postgraduate Studies Building  
Trias 2, Athens, 113 62*

*Panel Session: Amphitheater (Floor -1) and Panel Session Virtual Room A*



17:30 - 18:00

**Room: Amphitheater and Panel  
Session Virtual Room A**

### Opening Remarks

**Nikolaos Papaioanou**, Deputy Minister of Education, Religious Affairs and Sports

**Vasilios Vasdekis**, Professor, Rector, Athens University of Economics and Business

**Georgia Siougla**, Professor, Vice Rector for Research & Lifelong Learning, Athens University of Economics and Business, Chair of the Organizing Committee of the 24<sup>th</sup> Annual Conference of the Hellenic Finance and Accounting Association

**George Chalamandaris**, Associate Professor, Chair of the Department of Accounting and Finance, Athens University of Economics and Business

**Dimosthenis Hevas**, Professor, Chair of the Scientific Committee of the 24<sup>th</sup> Annual Conference of the Hellenic Finance and Accounting Association, Athens University of Economics and Business

**Christos I. Negkakis**, Professor, President of the HFAA, Member of the Board of Directors of the University of Macedonia, Director of Postgraduate Programs of the Department of Accounting and Finance, Director of the English-speaking BSc in Accounting and Finance, School of Business Administration, University of Macedonia

18:00 - 21:00

**Room: Amphitheater**

**Session Chair:**  
**Kyriaki Kosmidou**, Aristotle  
University of Thessaloniki,  
Greece

### **Panel Session 1: “The Impact of Artificial Intelligence on Accounting and Finance”**

**George Pitsilis**, Governor Independent Authority for Public Revenue, Greece

**Vassilis Christopoulos**, Partner, Deloitte

**Ioannis Michos**, Founder, President, and Chief Executive Officer of the EPSILONNET Group of Companies

**Athanasios Dagoumas**, Associate Professor in Energy and Resource Economics, University of Piraeus and Chief Research and Data Engineer, DeepRunner AI



# SATURDAY 20 DECEMBER 2025

*Athens University of Economics and Business  
Postgraduate Studies Building  
Trias 2, Athens, 113 62*

*Regular Sessions: Rooms 101 – 103, and 105 – 108, First Floor and Virtual  
Conference Rooms 1-7*

*Keynote Speech and Panel Session: Amphitheater (Floor -1) and Panel  
Session Virtual Room B*



**Session 1: Artificial Intelligence in Accounting and Finance I**

**09:00 - 10:15**

**Room: Room 101 and Virtual Conference Room 1**

**Session Chair:**  
*Christos Floros, Hellenic Mediterranean University, Greece*

**Machine Learning Models for Loan Default Prediction in Peer-to-Peer Lending**

George N. Leledakis, Athens University of Economics and Business, Greece  
Andreas P. Tsapnidis, Athens University of Economics and Business, Greece

**Threshold-Based Mean Reversion with Bayesian Optimization: Evidence from Cryptocurrency and Equity Markets**

Paris Vlachos, National and Kapodistrian University of Athens, Greece  
Panos Xanthis, National and Kapodistrian University of Athens, Greece

**Return Predictability via Dividend-Book-Price Ratios: Discursive Evidence by Typically Statistical and Prevalent Machine Learning Methods**

Catherine Georgiou, University of Thessaly, Greece  
Vasileios Gkonis, University of Thessaly, Greece  
Athanasios P. Fassas, University of Thessaly, Greece  
Ioannis Tsakalos, University of Thessaly, Greece

**Modeling BBC News Topics and Sentiment to Explain Financial Market Dynamics**

Konstantinos Gkillas, University of Patras, Greece & Prague University of Economics and Business, Czech Republic  
Maria Tantoula, Hellenic Mediterranean University, Greece  
Christos Floros, Hellenic Mediterranean University, Greece

**Session 2: Artificial Intelligence in Accounting and Finance II**

**09:00 - 10:15**

**Room: Room 102 and Virtual Conference Room 2**

**Session Chair:**  
*Odysseas Pavlatos, University of Macedonia, Greece*

**Blockchain Applications in Supply Chain Systems: A Systematic Literature Review**

Michail-Laskaris Arampatzis, University of Macedonia, Greece  
Achilleas Zaprani, University of Macedonia, Greece  
Athanasios Gouramanis, University of Macedonia, Greece

**From Apps to Accruals: How FinTech Reduces Earnings Manipulation Worldwide**

Charilaos Mertzanis, Abu Dhabi University, UAE  
Athanasios Pavlopoulos, University of Thessaly, Greece  
Apostolos Vetsikas, University of Thessaly, Greece

**LLM-driven Automation in Accounts Payable: A Dual-Augmentation RAG Pipeline for High-Accuracy Invoice Line Matching**

Michail Dadopoulos, Centre of Research & Technology Hellas, Greece  
Stratos Moschidis, University of Macedonia, Greece

**Digitalization of the Finance Function: Empirical Evidence from Greece**

Chara Pappa, University of West Attica, Greece  
Odysseas Pavlatos, University of Macedonia, Greece  
Nikolaos Sykianakis, University West Attica, Greece

**Session 3: ESG III****09:00 - 10:15****Room: Room 103  
and Virtual  
Conference Room 3****Session Chair:**  
***Efthalia Tabouratzi,***  
***Hellenic***  
***Mediterranean***  
***University, Greece*****Investigation of the Implementation of Green Entrepreneurship and Sustainable Development Policies in Hotel Enterprises: The Case of Crete**

Konstantinos Vasilakakis, Hellenic Mediterranean University, Greece  
Efthalia Tabouratzi, Hellenic Mediterranean University, Greece  
Eleftherios Charamis, Hellenic Mediterranean University, Greece

**Operational Synergies, Acquirer ESG and Post-Acquisition Performance in Asia-Pacific**

Georgios Patsiolas, University of Thessaly, Greece  
Ioannis Tsakalos, University of Thessaly, Greece

**Opportunities and Challenges in Aligning Digital Innovation with SDGs**

Alexandros Garefalakis, Hellenic Mediterranean University, Greece & Neapolis University Pafos, Cyprus  
Erasmia Angelaki, Hellenic Mediterranean University, Greece  
Ioannis Samaras, International Hellenic University, Greece  
Ioannis Rompogiannakis, Hellenic Mediterranean University, Greece  
Ioannis Passas, Hellenic Mediterranean University, Greece

**Βιβλιομετρική Ανάλυση για τη Διερεύνηση της Αλληλεπίδρασης Μεταξύ ESG Κριτηρίων και Εταιρικής Φοροαποφυγής**

Στυλιανή Χονδρού, Δημοκρίτειο Πανεπιστήμιο Θράκης, Ελλάδα  
Αθανάσιος Μανδύλας, Δημοκρίτειο Πανεπιστήμιο Θράκης, Ελλάδα  
Δημήτριος Κουρτίδης, , Δημοκρίτειο Πανεπιστήμιο Θράκης, Ελλάδα  
Ελευθερία Παναγιωτίδου, Δημοκρίτειο Πανεπιστήμιο Θράκης, Ελλάδα

**Session 4: Artificial  
Intelligence in  
Accounting and  
Finance III****09:00 - 10:15****Room: Room 105  
and Virtual  
Conference Room 4****Session Chair:**  
***Efstratios Livanis,***  
***University of***  
***Macedonia, Greece*****Ethical Frontiers of Financial Technology: Integrating Bioethical Principles into Financial Technology**

Efstratios Livanis, University of Macedonia, Greece

**Textual Sentiment in Finance: A Survey of the Literature**

Virginia Sotiropoulou, Hellenic Open University, Greece  
Vasileios Sogiakos, Hellenic Open University, Greece

**Artificial Intelligence in Sustainable Business and Finance: A Bibliometric and Content Analysis Approach**

Μαρία Mitroulia, University of Ioannina, Greece  
Evangelos Chytis, University of Ioannina, Greece  
Stergios Tasios, University of Ioannina, Greece

**Η Επίδραση του Ψηφιακού Μετασχηματισμού στη Φορολογική Συμμόρφωση: Μελέτη του Αντίκτυπου των Ηλεκτρονικών Συναλλαγών στα Έσοδα ΦΠΑ στην Ελληνική Οικονομία**

Ιωάννης Στεργίου, Διεθνές Πανεπιστήμιο της Ελλάδος, Ελλάδα  
Αλκιβιάδης Καραγιώργος, Διεθνές Πανεπιστήμιο της Ελλάδος, Ελλάδα  
Γαρύφαλος Φραγκίδης, Διεθνές Πανεπιστήμιο της Ελλάδος, Ελλάδα

**Session 5: ESG II**

**09:00 - 10:15**

**Room: Room 106 and  
Virtual Conference  
Room 5**

**Session Chair:**  
**Apostolos Dasilas,**  
**University of**  
**Macedonia, Greece**

**Does Gender Diversity Pay? Evidence from the S&P 500**

Apostolos Dasilas, University of Macedonia, Greece

**Board of Directors' Characteristics and Corporate Environmental Innovation:  
Evidence from Earning Conference Calls**

Antonios K. Alexandridis, University of Macedonia, Greece  
Marian Garcia, Aston University, UK

**Investors' Response to Corporate Gender Inclusivity: International Evidence**

Angelos Synapis, Coventry University, UK  
Styliani Panetsidou, Coventry University, UK  
Hisham Farag, University of Birmingham, UK  
Santosh Koirala, University of Birmingham, UK

**Gender Diversity in Corporate Leadership and Financial Performance: A  
Sectoral Study Before and After the COVID-19 Pandemic**

Ioannis Katsampoxakis, University of the Aegean, Greece  
Stella Kitsiou, University of Athens, Greece

**Session 6: Financial  
Markets II**

**09:00 - 10:15**

**Room: Room 107 and  
Virtual Conference Room  
6**

**Session Chair:**  
**Athanasios P. Fassas,**  
**University of Thessaly,**  
**Greece**

**Investing in the Greek Stock Market Using State-Dependent Beta Indices:  
Evidence from 1998–2025**

Miltiadis Voutryas, University of Macedonia, Greece  
Achilleas Zaprani, University of Macedonia, Greece  
Petros Messis, University of Macedonia, Greece  
Antonis Alexandridis, University of Macedonia, Greece

**Evaluating the Effectiveness of Dollar-Cost Averaging versus Buy and Hold in  
Sectoral and Total Market ETFs**

Konstantinos Sofirchos, University of the Aegean, Greece  
Evangelos Vasileiou, Hellenic Mediterranean University, Greece

**What Drives Cryptocurrency Returns: A Returns-Based Style Analysis**

Athanasios P. Fassas, University of Thessaly, Greece  
Stephanos Th. Papadamou, Aristotle University of Thessaloniki, Greece

**Herding of Insider Traders: The Case of Opportunistic Insiders**

Konstantinos Kostaris, IAPR, Greece

**Session 7: Financial Accounting I**

**09:00 - 10:15**

**Room: Room 108 and Virtual Conference Room 7**

**Session Chair:**  
**Andreas Charitou,**  
**University of Cyprus,**  
**Cyprus**

**The Informational Role of Cash Flow Disclosures: Determinants and Market Implications of SEC Oversight**

Davide Arrighi, Università Cattolica del Sacro Cuore, Italy  
Andreas Charitou, University of Cyprus, Cyprus

**Using Deep Machine Learning to Gauge Comparability of Information in Earnings Conference Calls**

Anestis C. Ladas, University of Macedonia, Greece  
Anastasios G. Moutsounas, University of Macedonia, Greece  
Christos I. Negkakis, University of Macedonia, Greece  
Ioannis C. Negkakis, Hellenic Mediterranean University, Greece  
Panagiotis D. Tachinakis, University of Macedonia, Greece

**The Options Market Reaction to Accounting Comparability**

Seraina C. Anagnostopoulou, University of Piraeus, Greece  
Andrianos E. Tsekrekos, Athens University of Economics and Business, Greece

**Measuring Timeliness of Information in Earnings Conference Calls**

Kyriaki Kosmidou, Aristotle University of Thessaloniki, Greece  
Dimitrios V. Kousenidis, Aristotle University of Thessaloniki, Greece  
Anestis C. Ladas, University of Macedonia, Greece  
Christos I. Negkakis, University of Macedonia, Greece  
Ioannis C. Negkakis, Hellenic Mediterranean University, Greece

**Session 8: Taxation I**

**10:30 - 11:45**

**Room: Room 101 and Virtual Conference Room 1**

**Session Chair:**  
**Manthos D. Delis,**  
**Audencia Business School, France**

**The Pricing of Profit Shifting**

Fotis Delis, European Commission Joint Research Centre,  
Manthos D. Delis, Audencia Business School, France  
Sotirios Kokas, Essex Business School, UK  
Luc Laeven, European Central Bank, Tilburg University, and CEPR  
Steven Ongena, University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School, and CEPR

**Tax Evasion: The Role of Tricksters in Folklore**

Chrysovalantis Gaganis, University of Crete, Greece  
Fotios Pasiouras, MBS School of Business, France  
Menelaos Tasiou, University of Surrey, UK  
Eleftherios Vlamakis, University of Crete, Greece

**The Effects of VAT Rate Reductions in Greece**

Eleni Vrentzou, University of Thessaly & Hellenic Open University, Greece  
Paschalis Rozos, National and Kapodistrian University, Greece

**The Two Faces of Regional Corruption: Experience, Perception, and Corporate Tax Avoidance**

Efstathios Magerakis, University of Patras, Greece  
Dimitris Tzelepis, University of Patras, Greece

**Session 9: Corporate Finance I**

10:30 - 11:45

**Room: Room 102 and Virtual Conference Room 2**

**Session Chair:**  
*Neophytos Lambertides, Cyprus University of Technology, Cyprus*

**Tariff Risk Disclosure and Stock Market Reactions to Trade Policy Shocks**

Christoforos Andreou, Cyprus University of Technology, Cyprus  
Panayiotis Andreou, Cyprus University of Technology, Cyprus  
Neophytos Lambertides, Cyprus University of Technology, Cyprus  
Costas Tziouvas, Cyprus University of Technology, Cyprus

**Spillover Effects of the Opioid Epidemic on Labor and Innovation**

Christodoulos Louca, Cyprus University of Technology, Cyprus  
Roni Michaely, University of Hong Kong and ECGL, Hong Kong  
Dimitris Petmezas, Durham University, UK

**Political Lobbying and Firms' Decoupling**

Dimitrios Gounopoulos, University of Bath, UK  
Dimitris Konstantios, The American College of Greece, Greece  
Nikos Paltalidis, Ecole de Management Leonard de Vinci Business School, France  
Vangelis Souitaris, City University, UK  
Geoff Wood, Western University, Canada

**Dirty Hands, Clean Slates? Public Corruption and the Fate of Bankrupt Firms**

Andreas Charitou, University of Cyprus, Cyprus  
Nikolaos-Antonis Kalyvas, University of Kent, UK  
Dimitrios Ntounis, University of Southampton, UK

**Session 10: Financial Institutions and Services**

10:30 - 11:45

**Room: Room 103 and Virtual Conference Room 3**

**Session Chair:**  
*Panayiotis Andreou, Cyprus University of Technology, Cyprus*

**The Dichotomy of Concentration and Pricing Power in Banking**

Sonny Biswas, University of Reading, UK  
Kostas Koufopoulos, University of Sussex Business, UK

**Syndicated Loans Shadow Banks and Geopolitical Risk**

Costantinos Koufopoulos, University of Sussex, UK  
Panagiotis Koutroumpis, University of Reading, UK  
Anestis Ladas, University of Macedonia, Greece  
Nikos Paltalidis, Ecole de Management Léonard De Vinci, France  
Lenos Trigiorgis, Durham University, UK

**Digital Run Exposure and Deposit Stability: Evidence from the 2023 U.S. Banking Stress**

Konstantinos Moutsianas, American College of Thessaloniki, Greece

**Private Credit and Shadow Banking: Regulatory Gaps and Systemic Risk in Post-Reform Banking Landscapes**

Emmanouil G. Chalampalakakis, Democritus University of Thrace, Greece  
Ioannis G. Dokas, Democritus University of Thrace, Greece  
Christos I. Leontidis, Democritus University of Thrace, Greece  
Eleftherios Spyromitros, Democritus University of Thrace, Greece



**Session 11: Risk  
Management and Financial  
Distress**

**10:30 - 11:45**

**Room: Room 105 and  
Virtual Conference Room 4**

**Session Chair:**  
**Panayiotis Theodossiou, Ball  
State University, USA**

**A Skewed Extension of the Black-Scholes Model**

Panayiotis Theodossiou, Ball State University, USA  
Lenos Trigeorgis, Durham University Business School, UK

**Volatility Transmission in Global Crises: Evidence from the Cryptocurrency  
Market**

Konstantinos Baltas, University of Essex, UK  
Franco Fiordelisi, University of Essex, UK  
Sarah Al Mershed, University of Essex, UK

**The Double-Edged Sword of Financial Access: Evidence from the EU VAT Gap**

Zacharias Bragoudakis, Bank of Greece, Greece  
Emmanouil Taxiarchis Gazilas, University of Piraeus, Greece

**Stress Test in Banks: A Bibliometric Review**

Dimitrios Karakostas, University of Thessaly, Greece  
Vasileios Gkonis, University of Thessaly, Greece  
Ioannis Tsakalos, University of Thessaly, Greece

**Session 12: Financial  
Markets I**

**10:30 - 11:45**

**Room: Room 106 and  
Virtual Conference Room 5**

**Session Chair:**  
**Dimosthenis Hevas, Athens  
University of Economics and  
Business, Greece**

**Is the Whole Greater than the Sum of its Parts? Underpricing and Long-Run  
IPO Performance**

Andreas Charitou, University of Cyprus, Cyprus  
Irene Karamanou, University of Cyprus, Cyprus  
Gerald J. Lobo, University of Houston, USA  
George Loizides, University of Cyprus, Cyprus

**Specialist Shareholder Activists and their Impact on Campaign Win and  
Target Firm Value**

Valeriya Vitkova, City University of London, UK  
Dimitris Kyriazis, University of Piraeus, Greece  
Panagiotis Asimakopoulos, University of Piraeus, Greece  
Sudi Sudarsanam, City University of London, UK

**Rethinking the Freight Rate–Ship Recycling Link: Steel Demand, Exchange  
Rates, and Ship Demolition Prices in South Asia**

Xakousti Afroditi Merika, National and Kapodistrian University of Athens, Greece  
Theodoros Syriopoulos, National and Kapodistrian University of Athens, Greece

**Investigating the Relation of Earnings Quality and Issuance Frequency on  
Bonds Ratings**

Ioannis Dokas, Democritus University of Thrace, Greece  
Christos Leontidis, Democritus University of Thrace, Greece  
Spyros Papathanasiou, National and Kapodistrian University of Athens, Greece  
Eleftherios Spyromitros, Democritus University of Thrace

**Session 13: Climate Change and Reporting**

**10:30 - 11:45**

**Room: Room 107 and Virtual Conference Room 6**

**Session Chair:**  
*Dimitrios Gounopoulos, University of Bath, UK*

**Innovation and Market Entry: Effects of China's Emissions Trading Scheme**

Athanasios Andrikopoulos, University of Sussex, UK  
Fanglin Chen, Peking University, China  
Dimitrios Gounopoulos, University of Bath, UK  
Xin Zhang, Guangdong University, China

**Climate Change Risk and Asymmetric Cost Behavior**

Vasilios-Christos Naoum, University of Piraeus, Greece  
Evanthia Reppou, University of Piraeus, Greece  
Dimitrios Konstantios, The American College of Greece, Greece  
Neophytos Lambertides, Cyprus University of Technology, Cyprus  
Dimitris Tsouknidis, Athens University of Economics and Business, Greece

**Corporate Carbon Footprint Disclosure under IFRS S2: Transparency, Compliance, and Environmental Performance**

Nikolaos Kalantzopoulos, Democritus University of Thrace, Greece  
Athanasios Mandilas, Democritus University of Thrace, Greece  
Dimitrios Kourtidis, Democritus University of Thrace, Greece

**Emissions, Freight rates and Regulations**

Haiying Jia, Norwegian School of Economics, Norway  
Anna Merika, American College of Greece, Greece  
Christos Sigalas, American College of Greece, Greece

**Session 14: Auditing I**

**10:30 - 11:45**

**Room: Room 108 Virtual Conference Room 7**

**Session Chair:**  
*Apostolos Ballas, Athens University of Economics and Business, Greece*

**The Impact of Boards' Gender Diversity on Audit Pricing: The Case of Greek Local Governments**

Sandra Cohen, Athens University of Economics and Business, Greece  
Stergios Leventis, International Hellenic University, Greece  
Ioanna Malkogianni, International Hellenic University, Greece

**The Effect of Business Strategy on Key Audit Matters**

Konstantinos Toutouzas, Athens University of Economics and Business, Greece  
Apostolos Ballas, Athens University of Economics and Business, Greece

**Evaluating the Internal Control Systems based on Financial and Audit**

Nicholas D. Belesis, University of Piraeus, Greece  
Christos G. Kampouris, University of Piraeus, Greece  
Dimitrios Varouxis, University of Piraeus, Greece

**How Do Financial Analysts Value Firms with a Going-Concern Audit Opinion?**

Apostolos Ballas, Athens University of Economics and Business, Greece  
Grigoria Chlomou, Edinburgh Napier University, UK  
Efthimios Demirakos, Efthimios Demirakos, Greece



**Keynote Speech:**  
**“Private Equity”**

**12:00 - 12:45**

**Room: Amphitheater and  
Panel Session Virtual Room B**

**Professor Constantine Yannelis**

Janeway Professor of Financial Economics, University of Cambridge,  
UK

**Panel Session:**  
***“Improving Research in  
Accounting and Finance”***

**12:45 - 13:45**

**Room: Amphitheater and  
Panel Session Virtual Room B**

**Professor Constantine Yannelis**

Janeway Professor of Financial Economics, University of Cambridge

**Professor Gaizka Ormozabal**

Associate Dean for Research and PhD program, IESE Business School,  
University of Navarra, Spain, Editor of the Review of Accounting Studies  
and Ad hoc editor of the Contemporary Accounting Research

**Professor Andreas Charitou**

University of Cyprus, Cyprus, Editor in Chief of the International Journal  
of Accounting & Associate Editor of Abacus

**Session Chair:**  
***Dimitrios Gounopoulos***  
***University of Bath, UK***

**Lunch**  
**13:45 - 14:30**

## **Keynote Speech** ***“Private Equity”***

## **Panel Session** ***“Improving Research in Accounting and Finance”***

**Session 15: Asset Pricing**

**14:30 - 15:45**

**Room: Room 101 and  
Virtual Conference Room 1**

**Session Chair:**  
**Achilleas Zapranis,**  
**University of Macedonia,**  
**Greece**

**Alpha Based Portfolios and the Efficacy of Unit Root Tests**

Petros Messis, University of Macedonia, Greece  
Antonis Alexandridis, University of Macedonia, Greece  
Achilleas Zapranis, University of Macedonia, Greece

**Quantile Dependencies Across US Sectoral Stock Market Returns and Geopolitical Risk Categories**

Ioannis Chatziantoniou, Hellenic Mediterranean University, Greece  
David Gabauer, Lincoln University, New Zealand  
Alexis Stenfors, University of Doha for Science and Technology, Qatar & University of Portsmouth, United Kingdom

**Real Options Premia Implied from Transactions in the Greek Residential Property Market: New Evidence**

Andrianos E. Tsekrekos, Athens University of Economics and Business, Greece  
Maria I. Chondrokouki, Athens University of Economics and Business, Greece

**CEO Overconfidence as a New Channel of Mispricing: Revisiting the Asset Growth Anomaly**

Andreas Charitou, University of Cyprus, Cyprus  
Lydia Diamantopoulou, University of Piraeus, Greece

**Session 16: Taxation II**

**14:30 - 15:45**

**Room: Room 102 and  
Virtual Conference Room 2**

**Session Chair:**  
**Georgia Siougla, Athens**  
**University of Economics and**  
**Business, Greece**

**Business Operations Beyond Europe and their Tax Implications**

Constantinos Chalevas, Athens University of Economics and Business, Greece

**The Impact of Taxation on Unlicensed Online Gambling Participation: Evidence from Balkan EU Countries**

Vasileios Giannopoulos, University of the Peloponnese, Greece  
Leonidas Karakidis, University of the Peloponnese, Greece  
Vassilis Babalos, University of the Peloponnese, Greece  
Odyssefs Spiliopoulos, University of the Peloponnese, Greece

**Corporate Tax Avoidance in the Greek Service Sector: Firm-Level Determinants and Behavioral Insights**

Vasileios Giannopoulos, University of the Peloponnese, Greece  
Maria Vlachakou, University of the Peloponnese, Greece  
Spyridon Kariofyllas, University of the Peloponnese, Greece  
Ilias Makris, University of the Peloponnese, Greece

**Session 17: Special Issues  
in Accounting and Finance I**

**14:30 - 15:45**

**Room: Room 103 and  
Virtual Conference Room 3**

**Session Chair:**

**Andreas Andrikopoulos,  
University of Piraeus,  
Greece**

**Accounting in the Digital Era: Competence, Adoption, and Transformation in  
Developing Economies**

Spyridon Kariofyllas, University of the Peloponnese, Greece  
Vasileios Giannopoulos, University of the Peloponnese, Greece

**Mapping Behavioral and Technological Forces in Digital Accounting: The  
Role of Trust and Cognitive Bias**

Ioannis Ch. Lampropoulos, University of Patras, Greece  
Eleftherios Aggelopoulos, University of Patras, Greece  
Elen Paraskevi Paraschi, University of Patras, Greece  
Nikolaos Georgopoulos, European University Cyprus, Cyprus

**Information Asymmetry in the Accounting Literature**

Emily Theodosiou, University of Bath, UK

**Ethical Evaluation in Financial Systems: A Critical Social Contract Approach  
and the Case of Greece**

Andreas Andrikopoulos, University of Piraeus, Greece

**Is there an Impact of Sustainability Practices on Company Value? The Case  
of China**

Robel Bapari, University of Portsmouth, UK  
Konstantinos Vergos, University of Portsmouth, UK

**Session 18: Special Issues  
in Accounting and Finance  
II**

**14:30 - 15:45**

**Room: Room 105 and  
Virtual Conference Room 4**

**Session Chair:**

**Andreas Koutoupis,  
University of Thessaly,  
Greece**

**Venture Capital Financing: A Systematic Review of Evaluation Criteria and  
Methods**

Chrysavgi Mitsi, Hellenic Open University, Greece  
George Peppas, Hellenic Open University, Greece  
Antonios Sarantidis, Hellenic Open University, Greece  
Augustinos Dimitras, Hellenic Open University, Greece  
Christina Diakaki, Hellenic Open University, Greece

**IPSAS Adoption and Government Borrowing Costs**

Thekla Paraponti, University of the Aegean, Greece  
Michalis Bekiaris, University of the Aegean, Greece  
Andreas Andrikopoulos, University of Piraeus, Greece  
Michail Nerantzidis, University of Thessaly, Greece  
Andreas Koutoupis, University of Thessaly, Greece

**Η Σχέση του Κύκλου Μετατροπής Μετρητών με την Κερδοφορία στις  
Επιχειρήσεις Παροχής Υπηρεσιών**

Άγγελος - Σταύρος Σταυρόπουλος, Πανεπιστήμιο Αιγαίου, Ελλάδα  
Στέλλα Ζούντα, Πανεπιστήμιο Αιγαίου, Ελλάδα  
Απόστολος Χριστόπουλος, Πανεπιστήμιο Αιγαίου, Ελλάδα  
Πέτρος Καλαντώνης, Πανεπιστήμιο Δυτικής Αττικής, Ελλάδα

**Financial Literacy in Tourism: A Systematic Literature Review**

Vasiliki A. Tzora, University of Piraeus, Greece

**Session 19: Public Sector Accounting**

**14:30 - 15:45**

**Room: Room 106 and Virtual Conference Room 5**

**Session Chair:**

**Sandra Cohen, Athens University of Economics and Business, Greece**

**Return on Investment in Privatized Water Utilities: A Global Analysis with Insights from the Balkans**

Petros Lois, University of Nicosia, Cyprus

Spyros Repousis, University of Nicosia, Cyprus

**Εφαρμογή της Αρχής της Χρηστής Δημοσιονομικής Διαχείρισης στον Προσυμβατικό Έλεγχο Δημοσίων Συμβάσεων Υψηλής Αξίας**

Στυλιανός Μαυρίδης, Πανεπιστήμιο Μακεδονία, Ελλάδα

**The Greek Central Government Accounting Reform: An Examination of Readiness and Resistance to Change**

Spyridoula Valasiadou, National School of Public Administration and Local Governance & Athens University of Economics and Business, Greece

Karatzimas Sofirios, Athens University of Economics and Business, Greece

**Funding the Future City: Strategic Investment, Governance Capacity, and Social Acceptance in Greece's 2030 Climate Agenda**

Dimitrios Koutsouroupas, University of the Peloponnese, Greece

Vasileios Giannopoulos, University of the Peloponnese, Greece

**Session 20: ESG I**

**14:30 - 15:45**

**Room: Room 107 and Virtual Conference Room 6**

**Session Chair:**

**Athanasios Tsagkanos, University of Patras, Greece**

**The Effect of Country ESG Performance on Public Debt: Evidence from Europe**

Filippos Ioannidis, Aristotle University of Thessaloniki, Greece

Theodoros Kostakidis, Aristotle University of Thessaloniki, Greece

Kyriaki Kosmidou, Aristotle University of Thessaloniki, Greece

Athanasios Kazanas, Aristotle University of Thessaloniki, Greece

**The Impact of Corporate Governance on Sustainability Reporting in the Financial and Non-Financial Sectors Around the World**

Venancio Tauringana, University of Southampton, UK

Victoria Patsika, University of Macedonia, Greece

Mohammad Altaa'ny, Hashemite University, Jordan

**Ethereum and Green Corporate Bonds**

Despoina Argyropoulou, University of Patras, Greece

Athanasios Tsagkanos, University of Patras, Greece

Evangelos Koumanakos, Hellenic Open University, Greece

**Green Bond Returns, Volatility and ESG Cryptos**

Athanasios Tsagkanos, University of Patras, Greece

Ioannis Ch. Mitropoulos, University of Patras, Greece

**Session 21: Corporate Finance II**

**14:30 - 15:45**

**Room: Room 108 and Virtual Conference Room 7**

**Session Chair:**  
*Antonios Georgopoulos, University of Patras, Greece*

**Organization Capital and Cash Holdings: Evidence from Greek Listed Firms**

Paraskevi Boufounou, Agricultural University of Athens, Greece  
Ioannis Chasiotis, Agricultural University of Athens, Greece  
Pandora Nika, Agricultural University of Athens, Greece  
Stylianos Toudas, National Technical University of Athens, Greece

**Νεοφυείς Επιχειρήσεις και Εξωστρέφεια: Από την Καινοτομία στην Ανάπτυξη**

Maria Kalogera, University of Patras, Greece  
Antonios Georgopoulos, University of Patras, Greece

**Mergers & Acquisitions in Fintech and RegTech: Analyzing Trends from 2008 to 2025**

Panagiotis Seitaniadis, University of Patras, Greece  
Eleftherios Aggelopoulos, University of Patras, Greece

**The Impact of Board Diversity and Independence on Corporate Performance**

Andreas Koutoupis, University of Thessaly, Greece  
Theano Skourti, University of Thessaly, Greece  
Dimitris Papadopoulos, BasisPap, Greece

**Session 22: Auditing II**

**15:45 - 17:00**

**Room: Room 101 and Virtual Conference Room 1**

**Session Chair:**  
*George Georgiou, Ministry of Economy and Finance, Greece*

**The Strategic Importance of Continuous Training for Auditors as a Path to Promote Professional Development and Performance**

George Georgiou, Ministry of Economy and Finance, Greece  
Spyridoula Valasiadou, National School of Public Administration and Local Governance, Greece

**Εσωτερικός Έλεγχος: Το δίλημμα μεταξύ Εσωτερικής (In-house) και Εξωτερικής Ανάθεσης (Outsourcing)**

Ιωάννης Φίλος, Πάντειο Πανεπιστήμιο Κοινωνικών και Πολιτικών Επιστημών, Ελλάδα  
Μαρίνα Γκούμα, Πάντειο Πανεπιστήμιο Κοινωνικών και Πολιτικών Επιστημών, Ελλάδα

**Η Εφαρμογή του Πλαισίου COSO σε Οργανισμούς Κοινωνικής Ασφάλισης στην Ελλάδα**

Rebekka Panagiotopoulou, University of West Attica, Greece  
Dimitrios Charamis, University of West Attica, Greece  
Evangelos Roumeliotis, University of West Attica, Greece

**Four Different Approaches for the Impact of Statutory Audit on Corporate Non-Quantitative Reporting**

Apostolos Christopoulos, University of the Aegean, Greece  
Evangelos Soras, University of the Aegean, Greece

## Session 23: Taxation II

15:45 - 17:00

**Room: Room 102 and  
Virtual Conference Room 2**

**Session Chair:**  
**Antonios Persakis, University  
of Thessaly, Greece**

### **Tax Audit and Tax Evasion in Greece. Empirical Data**

Alexandros Martis, University of Macedonia, Greece  
Menelaos Papapostolou, University of Macedonia, Greece  
Georgios Drogalas, University of Macedonia, Greece  
Odysseas Moschidis, University of Macedonia, Greece  
Michael Koupkas, University of Macedonia, Greece

### **The Nexus between Customs Controls and Revenue Collection: An Empirical Analysis**

Sofia Asonitou, University of West Attica, Greece  
Chara Kottara, University of West Attica, Greece  
Fragiskos K. Gonidakis, University of West Attica, Greece  
Dimitra Kavalieraki – Foka, University of West Attica, Greece  
Stavroula Vergouli, Greece

### **Investigating Tax Evasion: Insights from Greece and the International Context**

Chara Kottara, University of West Attica, Greece  
Dimitrios Charamis, University of West Attica, Greece  
Fragiskos K. Gonidakis, University of West Attica, Greece

### **CEO and Tax Avoidance: A Systematic Literature Review and Research Agenda**

Maria Valodimou, IAPR, Greece  
George Kolias, University of Ioannina, Greece  
Antonios Persakis, University of Thessaly, Greece  
Christos Pavlou, IAPR, Greece

## Session 24: PhD Session I

15:45 - 17:00

**Room: Room 103 and  
Virtual Conference Room 3**

**Session Chair:**  
**Panagiotis Tziogkidis,  
University of Macedonia,  
Greece**

### **Gamification of Accounting Studies**

Michail Kenanidis, University of Macedonia, Greece  
Anestis C. Ladas, University of Macedonia, Greece  
Grigorios Mavridis, University of Macedonia, Greece  
Nikolaos Mpampaliaris, Aristotle University of Thessaloniki, Greece

### **Have Cryptocurrency Investors Changed their Behaviour?**

Konstantinos Pantelidis, University of Macedonia, Greece  
Panagiotis Tziogkidis, University of Macedonia, Greece  
Efthichia Ioakeimidou, University of Macedonia, Greece

### **Ο Φορολογικός Έλεγχος των Ενδοομιλικών Συναλλαγών**

Ιωάννης Αγγελάκης, ΑΑΔΕ και Ελληνικό Μεσογειακό Πανεπιστήμιο, Ελλάδα

### **Υποστήριξη Διοίκησης, Δεξιότητες Εσωτερικών Ελεγκτών και Αποτελεσματικότητα του Εσωτερικού Ελέγχου στις Δημόσιες Μονάδες Υγείας: Εμπειρική Μελέτη Απόψεων Εργαζομένων στην Ελλάδα**

Νικόλαος Αντωνάκης, Πανεπιστήμιο Μακεδονίας, Ελλάδα  
Δημήτριος Μισκινής, Πανεπιστήμιο Δυτικής Μακεδονίας, Ελλάδα  
Γεώργιος Δρογαλάς, Πανεπιστήμιο Μακεδονίας, Ελλάδα



**Session 25: PhD Session II**

**15:45 - 17:00**

**Room: Room 102 and  
Virtual Conference Room 2**

**Session Chair:**

**Michalis Bekiaris, University  
of the Aegean, Greece**

**Deferred Tax Credits, Bank Capital Quality, and Fiscal Risk: Evidence from the Greek Banking System and the Case of Attica Bank**

Lucas G. Papazissimou, University of Patras, Greece  
Antonios Georgopoulos, University of Patras, Greece  
Athanasios Tsagkanos, University of Patras, Greece  
Vasilios Sogiakos, Hellenic Open University, Greece  
Eleftherios Aggelopoulos, University of Patras, Greece

**ESG and Consumers: An Empirical Study of Knowledge, Attitudes, and Behaviors**

Michalis Bekiaris, University of the Aegean, Greece  
Christina Vadasi, University of the Aegean, Greece  
Aggela Tsirgianelli, University of the Aegean, Greece

**The Effect of the Adoption of IFRS 7 on Airline Financial Statements**

Evangelia Sideri, Athens University of Economics and Business, Greece

**Operational And Financial Efficiency Dynamics in Greek Public Hospitals Before, During and After the Covid-19 Pandemic**

Vasileios Floros, University of Patras, Greece  
Eleftherios Aggelopoulos, University of Patras, Greece  
Antonios Georgopoulos, University of Patras, Greece  
Ioannis Ch. Lampropoulos, University of Patras, Greece  
Fotios Avgeros, Greece

**Session 26: PhD Session III**

**15:45 - 17:00**

**Room: Room 103 and  
Virtual Conference Room 3**

**Session Chair:**

**Vasileios Giannopoulos,  
University of the  
Peloponnese, Greece**

**Artificial Intelligence and Machine Learning Methods in Detecting Tax Evasion and Tax Avoidance: A Systematic Literature Review**

Dimitrios Papadimitriou, University of the Peloponnese, Greece  
Vasileios Giannopoulos, University of the Peloponnese, Greece  
Panagiotis Dimitropoulos, University of the Peloponnese, Greece  
Vasilis Nikolaidis, University of the Peloponnese, Greece  
Stavros Stavroyiannis, University of the Peloponnese, Greece

**ESG Performance and Green Bond Yields: New Evidence on the Moderating Effect of External Sustainability Assurance**

Theodora Dimitriou, University of Thessaly, Greece  
Andreas Koutoupis, University of Thessaly, Greece

**Η Οικονομική Επίδραση των Λογιστικών Κανόνων: Η Περίπτωση της Αναβαλλόμενης Φορολογίας στον Ελληνικό Τραπεζικό Κλάδο**

Νικήφορος Γιακουμέλος, Πανεπιστήμιο Πατρών, Ελλάδα  
Ελευθέριος Αγγελόπουλος, Πανεπιστήμιο Πατρών, Ελλάδα

**Herd Behavior Across Global Stock Exchanges: A Meta-Analysis**

Ourania Dedousi, University of Thessaly, Greece  
Athanasios P. Fassas, University of Thessaly, Greece  
Nikolaos Kyriazis, University of Thessaly, Greece



**Session 27: Financial  
Accounting II**

**15:45 - 17:00**

**Room: Metis 4 and Virtual  
Conference Room 5**

**Session Chair:**

***Michail Nerantzidis,  
University of Thessaly,  
Greece***

**Organization Capital and Financing Decisions: Intangible Assets and Financial Flexibility**

Ioannis Chasiotis, Agricultural University of Athens, Greece  
Panagiotis Loukopoulou, University of Strathclyde, UK  
Alexandros Sikalidis, University of Macedonia & Hellenic Accounting and Auditing Standards Oversight Board, Greece  
Kanellos Toudas, Agricultural University of Athens, Greece

**Accounting Information and Non-Financial Information on Firms' Profitability: The Case of Greece and Cyprus**

Georgios C. Kalogrias, University of Piraeus, Greece  
Georgios A. Papanastasopoulos, University of Piraeus, Greece

**IFRS 16 Implementation and Firm Risk: Evidence from European Listed Firms**

Stylianos Efstratios Vatis, University of Thessaly, Greece  
Michail Nerantzidis, University of Thessaly, Greece  
George Drogas, University of Macedonia, Greece

**Connectivity between Financial Statements and Sustainability Disclosures – Integrated Reporting / IR**

Panagiotis Papadeas, University of West Attica, Greece