

University A. Mira of Bejaia
Faculty of Economic, Commercial, and Management Sciences
Laboratory Economy and Development (LED)

Research and University Training Project (RUFPP)
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**Oil shocks, monetary policy, and organizational performance:
what relationship for what impact on the Algerian economy?**



جامعة بجاية
Tasdawit n Bgayet
Université de Béjaïa

Organizing an international symposium entitled:
**External shocks, economic policies
and organizational performance.**

Prof. MOUFFOK Nacer-Eddine symposium president

Prof. GANA Brahim Chair of the scientific Committee

Prof. BOUKHEZER HAMMICHE Nacira chair of the organizing committee

Honorary Presidents

Prof. BENIAÏCHE Abdelkrim (Rector of the University of Bejaia)

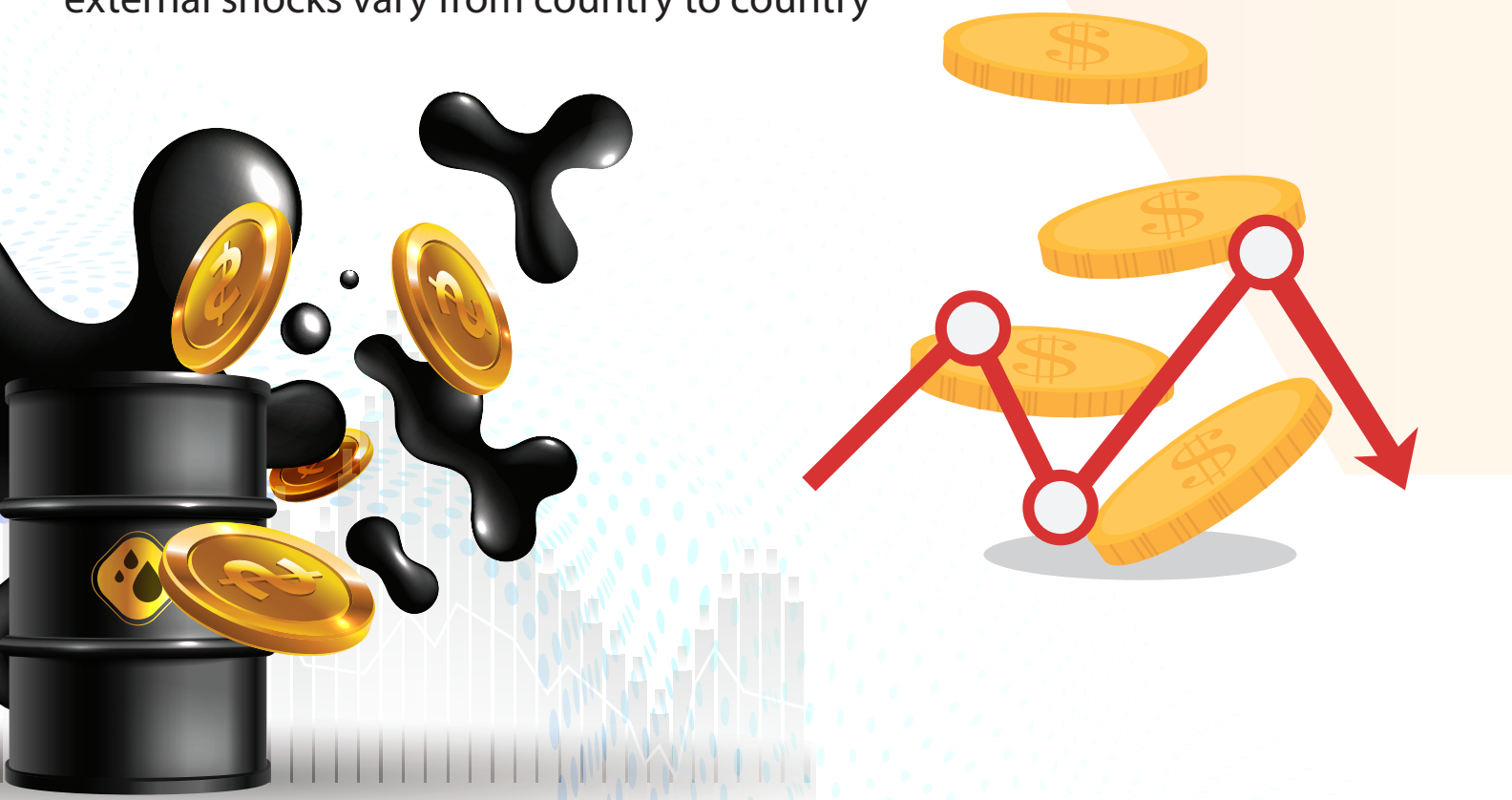
Prof. OUKACI Kamel (Dean of the Faculty of Economic,
Commercial, and Management Sciences).

• ARGUMENTATION

During the 20th century, the global economy experienced significant upheavals caused by oil shocks and global commodity prices instability, tensions in financial markets, and a slowdown in global growth, accompanied by accommodative monetary policies. These events have posed new challenges for organizations internationally. Indeed, these episodes of financial crises, geopolitical disruptions, fluctuations in commodity markets, pandemics, and climate change have had profound repercussions on the performance of businesses, financial institutions, and governments, testing their ability to adapt, innovate, and thrive in changing conditions. Therefore, faced with these challenges, economic policies play a crucial role as a regulatory framework and catalyst for economic growth. Decisions made by governments and international organizations regarding monetary, fiscal, trade, and regulatory policies can lead to underperformance in their economies. As such, economic policies have evolved to address these challenges, ranging from state interventionism to market liberalization and the promotion of international trade, with an increasing focus on sustainability, social inclusion, and economic resilience. By shock, we mean a sudden, significant, unique, and unforeseen change [Bevan et al. (1991)]. By external, we mean a conduct passing through a sector having a relationship with the rest of the world, and which affects the balance of payments. When the external shock is positive, we talk about a "boom," and when it is, moreover, costless, we speak of a "windfall." Thus,

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external shocks occur when an external factor changes unpredictably, thus impacting internal economic variables. Generally, economies that rely on foreign resources and markets are more vulnerable to external disruptions than others. Policymakers often tend to attribute the volatility of economic performances of developing countries to these disruptions. While this may be justified by certain predominant structural characteristics, it does not mean that external shocks are solely responsible for this volatility. Since the mid-1970s, the macroeconomic impact of external shocks has been analyzed through the lens of the so-called "Dutch disease" theory, initially formulated by economists studying the response of developed countries to the oil price increases of 1973, and which has been such a "success" that it has been expanded to the analysis of the macroeconomic reactions of developing countries to external shocks. Today, in the era of globalization and digital interconnectedness, organizations face a new set of external challenges. Policy responses to external shocks vary from country to country



• ARGUMENTATION

Some governments implement economic stimulus policies, such as interest rate cuts, public spending programs, or expansionary monetary policies, to mitigate the negative effects of external shocks. Others adopt trade protectionism measures or budget austerity policies to stabilize their economy. These policies can have direct implications on organizational performance, influencing market conditions, production costs, and consumer demand. We thus invite researchers to contribute to this exploration to better understand the potential impacts on the national and global economy.





1.OBJECTIVES

The symposium will focus on the complex dynamics that may exist between external shocks, economic policies, and organizational performance. It aims to bring together researchers, practitioners, and policymakers from around the world to explore the challenges and opportunities arising from external shocks on organizations, as well as the resulting policy and strategic responses. Thus, this symposium could provide a platform for exchange and collaboration to thoroughly examine the complex interactions between external shocks, economic policies, and organizational performance, and to identify innovative and sustainable solutions to address these challenges. In this analytical framework, we will attempt to verify the following points:

- Analysis external shocks effects on organizations (businesses, NGOs, public institutions, etc.).
- Adaptation and resilience strategies of organizations to external shocks.
- Evaluation of the effectiveness of economic policy responses to external shocks.
- Economic policies as channels for producing the asymmetry of the effects of external shocks.
- Analysis of the link that could exist between bank liquidity and business financing in the presence of external shocks.
- Economic diversification as a means to counteract the negative effects of external shocks.

By pursuing these objectives, this symposium could have a significant impact by providing crucial insights and practical recommendations to help organizations cope with external shocks and improve their performance in a constantly evolving economic environment.



II. RESEARCH AXES

So many questions proposed to be analyzed in this symposium and which can be structured through the following points:

- 1- Channels of transmission of external shocks to the real economy.
- 2- Management of international economic crises: effectiveness and limitations.
- 3- New theoretical approaches in times of international economic crises.
- 4- Link between oil shock production, monetary policy conduct, and organizational performance.
- 5- Contributions of companies to economic diversification in rentier economies.
- 6- Diversification strategies beyond natural resources: theoretical and empirical extensions.
- 7- Any proposal compatible with the symposium's theme.



III. SCIENTIFIC COMMITTEE

Committee President: Prof. GANA Brahim

Prof. ABDERRAHMANI Fares (University of Bejaia). Prof. ACHOUCHE Mohamed (University of Bejaia). Prof. ALDOSARY Adel Shaheen (University of Saudi Arabia). Prof. AL-MULLA Muaath S (University of Kuwait). Prof. ALOLA Andrew (University of Norway). Dr. ASSOUL Nawel (University of Bejaia). Dr. BEDOUI Samia (INRE- Algiers). Dr. BELKHIRI Aimadedine (University of Bejaia). Dr. BERKAI Khira (University of Bejaia). Dr. BOUCHENAF Faiza (University of Souk Ahras). Dr. BOUGHIDENE Rachid (University of Bejaia). Dr. BOUKHDOUNI Wahiba (University of Blida). Prof. BOUKHEZER Nacira (University of Bejaia). Prof. DAHER RADDADD Hasan Qurashi (University of Jordan). Dr. FOUADI Brahim (University of Bejaia). Prof. GANA Brahim (University of Bejaia). Prof. GASMI Farid (University of Toulouse). Prof. HAROUN Tahar (University of Batna 1). Prof. IBRAHIM Azharsyah (University of Indonesia). Prof. IFOURAH Hocine (University of Bejaia). Dr. KACI Said (University of Bejaia).

Prof. KADI Mohamed (CREAD). Dr. KHALDI Hamida (University of Naama). Dr. LALALI Rachid (University of Bejaia). Dr. LOUAHCHI Ouarda (University of Algiers 3). Prof. MAHOUI Karim (University of Bejaia). Dr. MANSOURI Houari (University of Adrar). Prof. MAZOUZ Khelifa (University of Bejaia). Dr. MENDIL Djamila (University of Bejaia). Prof. MERZOUG Slimane (University of Bejaia). Prof. MOUFFOK Nacer Eddine (University of Bejaia). Prof. MOUHOUBI Aissa (University of Bejaia). Dr. OUALI Nadjia (University of Bejaia). Prof. OUKACI Kamal (University of Bejaia). Prof. RATOUL Mohamed (University of Chlef). Prof. SABAU-POPA Claudia Diana (University of Romania). Prof. TOUATI Karima (University of Bejaia). Prof. TROPLINI VANGJEL Rovena Moisiu (University of Albania). Prof. WINDSPERGER Josef (University of Austria). Prof. YOUSFAT Ali (University of Adrar). Dr. ZIDAT Rafika (University of Bejaia).

IV. ORGANIZING COMMITTEE

Committee President: Prof. BOUKHEZER HAMMICHE Nacira.

Ms. AIT HAMOUDA Dihia, PhD Student in Economics, University of Bejaia. Dr. ALILAT Amel, PhD in Economics, University of Bejaia. Dr. ATMANI Anissa, PhD in Economics, University of Bejaia. Ms. BAAZIZ Anissa, PhD Student in Economics, University of Bejaia. Ms. BELKACEMI Lynda, PhD Student in Economics, University of Bejaia. Ms. BENMOUHOU B Thiziri, PhD Student in Economics, University of Bejaia. Ms. BERKOUK

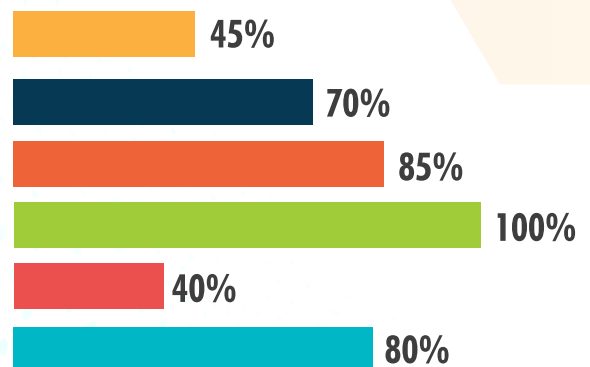
Lamia, Secretary-General of the SEGC Faculty, University of Bejaia. Ms. HAFSI Kenza, PhD Student in Economics, University of Bejaia. Ms. HAMMAMI Cylia, PhD Student in Economics, University of Bejaia. Dr. HANI Lamine, PhD in Economics, University of Bejaia. Mr. MOKHTARI Ali, PhD Student in Economics, University of Bejaia. Dr. MOURI Mohand Ouali, PhD in Economics, University of Bejaia. Dr. SOUMAN Mohand Ouidir, PhD in Economics, University of Bejaia.

V. PARTICIPATION CONDITIONS

Any person wishing to participate in the symposium must submit his full paper, adhering to the following conditions:

- The abstract, in Word format, must not exceed two pages and must include the following information:
 - Title in two languages;
 - Name(s), First name(s), and E-mail(s) of the presenter(s);
 - Relevant axis (1, 2, ...);
 - Clearly indicate the problem statement, research hypotheses, adopted methodology, and expected results;
 - Maximum of five keywords;
- The paper must be written in French or English, in Times New Roman 12; in Traditional Arabic 14 for texts in Arabic; (1.5 line spacing, with margins of 2.5 cm, for all languages).
- The number of presenters must not exceed two participants per contribution.
- Presentations will be hybrid (in-person and virtual).
- Full papers must be sent to the following email address:

CICE2024@univ-bejaia.dz



VI. IMPORTANT

Selected papers after reevaluation by the scientific committee will be published, with the consent of the presenter, in a collective work.



VII. INDICATIVE SCHEDULE

- ◆ Deadline for submission of full papers:
🕒 01/09/2024.
- ◆ Notification to authors:
🕒 10/09/2024.
- ◆ Symposium dates:
🕒 October 6th and 7th, 2024.