

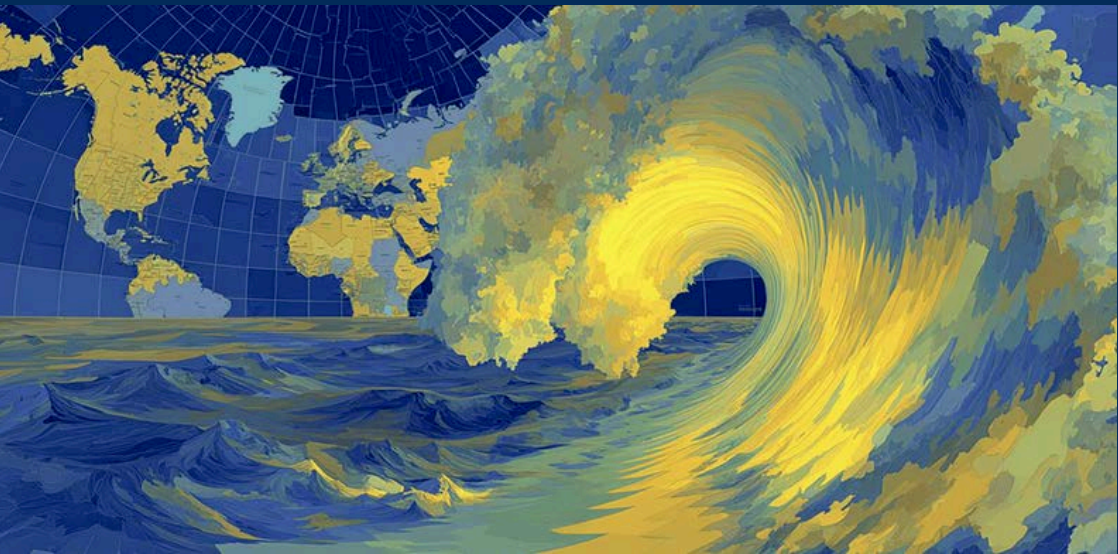
HEC
PARIS



SUSTAINABILITY
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institute

HEC Paris Lab on Business and Geopolitics

Shattered Or Reshaping? Firms in a Fractured Global Order



Thursday, June 25th, 2026

Ecole Militaire, Paris

PROGRAM

8:30 a.m. – 9:00 a.m. – Opening Remarks by **Eloïc Peyrache**, DEAN, HEC Paris

9:00 a.m. – 9:45 a.m. – Panel 1: Global Risks – Where Do We Stand?

An overview of the risks that matter most one year on, drawing on perspectives from strategic studies, global macro, and behavioral science. The panel pairs the geopolitical map with the cognitive one, asking how decision-makers are reading, and misreading, the environment they operate in.

- **Anastasia Buyalskaya**, Assistant Professor of Marketing, HEC Paris (Moderator)
- **Maud Quessard**, Senior Research Fellow and Director, Europe, Transatlantic Space, Russia, IRSEM
- **Bertrand Badré**, CEO and Founder, Blue like an Orange Sustainable Capital; former Managing Director and CFO, World Bank

9:45 a.m. – 10:45 a.m. – Panel 2: A Shattered World, but to What Extent?

Beneath the rhetoric of decoupling, what has actually broken and what has merely bent? International business scholars, economists, and area specialists weigh the evidence on trade, economic security, and the rival blocs taking shape, with a particular focus on Europe's room for maneuver and on Asia.

- **Eric Mengus**, Associate Professor of Economics, HEC Paris (Moderator)
- **David Cadier**, IRSEM, Visiting Professor, College of Europe
- **Alice Ekman**, Research Director, European Institute for Security Studies (EUISS)
- **Elvire Fabry**, Director, Trade and Economic Security Programme, Jacques Delors Institute
- **Michael A. Witt**, Professor of International Business and Strategy, King's Business School, King's College London

10:45 a.m. - 11:15 p.m. - Coffee Break

11:15 p.m. - 12:15 p.m. - Panel 3: How Firms Are Responding?

From boardroom risk dashboards to capital allocation, how companies are translating geopolitical analysis into operational choices. Strategy and economics scholars meet a finance practitioner to compare what firms say they are doing, what they are actually doing, and where the gap is widest.

- **Tomasz Michalski**, Associate Professor of Economics, HEC Paris (Moderator)
- **Madhulika Kaul**, Assistant Professor of Strategy, Bayes Business School, City, University of London
- **Anna Vlasiuk Nibe**, Assistant Professor, University of Southern Denmark
- **Aline Gatignon**, Associate Professor of Strategy, HEC PARIS
- **Famke Krumbmüller**, Partner, EY-Parthenon

Organized by:

Olivier Chatain, Professor of Strategy and Business policy, HEC Paris

Jeremy Ghez, Professor of Economics and International Affairs, HEC Paris

Paul Charon, Director for Influence and Intelligence, IRSEM



2025 Conference Report
Business Strategy in a Fragmenting World:
Firms, States, and Civil Society