

8th International Conference

Recent Advances in Economic and Social Research

PROGRAM OF THE INTERNATIONAL CONFERENCE

The *International Conference on Recent Advances in Economic and Social Research* aims at bringing together academics, researchers, postdoctoral researchers or PhD. candidates from Romania and abroad in order to exchange their expertise on the issues relevant to the conference sections.

Sections:

- I. Economic Modeling and Forecasting
- II. Financial Markets
- III. Macroeconomics and Monetary Economics
- IV. Economic Development, Innovation, Growth
- V. Young Talent
- VI. Financial Stability Modeling

Section VI.1 – Bubbles modeling workshop

Organizing institutions:



INSTITUTE FOR ECONOMIC
FORECASTING



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FINANCIARĂ



13-14 December 2022

15 minutes for presentation and discussions are assigned to each paper.

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13 December 2022

Zoom link:

<https://us02web.zoom.us/j/87873054025?pwd=NER6WERTNHlxaEFoVWIUMnlvNzdUQT09>

10.00 – 10.15 Opening talks

10.15 – 18.00 Papers' presentation, All sections

Chair: Lucian Liviu ALBU, Academician, Institute for Economic Forecasting

Marioara IORDAN, PhD., Institute for Economic Forecasting

Adrian Cantemir CĂLIN, PhD., Institute for Economic Forecasting

Oana Cristina POPOVICI, PhD., Institute for Economic Forecasting

1. External Wealth of Nations and Systemic Risk

- Alin Marius ANDRIEȘ, *Alexandru Ioan Cuza University of Iași & Institute for Economic Forecasting, Romanian Academy*
- Alexandra Maria CHIPER, *Alexandru Ioan Cuza University of Iași*
- Steven ONGENA, *University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School; CEPR*
- Nicu SPRINCEAN, *Alexandru Ioan Cuza University of Iași & National Institute for Economic Research Romanian Academy*

2. The Economic and Social Impact of Entrepreneurship in Romania: A Granular Analysis at the Country Level

- Dan Gabriel ANGHEL, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

3. Remote Work and Technology. A Brief History and Evolutions in E.U and Romania

- Dalina-Maria ANDREI, *Institute for Economic Forecasting, Romanian Academy*

4. The Impact of Coronavirus Pandemic on the Stock Market Reaction in the Banking Sector

- Andreea Maura BOBICEANU, Simona NISTOR, *Babeș-Bolyai University, Cluj-Napoca*

5. Study on the Romanian start-up ecosystem. Present and perspectives

- Anca BOGDAN, Mihail BUSU, Mihaela Cornelia DAN, Valentina Mihaela GHINEA, Vlad ROSCA, Oana Cristina POPOVICI, Adela JANSEN, Cosmin-Adrian PROSCANU, *The Bucharest University of Economic Studies*

6. Financial Risk Optimization Methods: A Survey

- Alexandra-Maria CHIPER, *Alexandru Ioan Cuza University of Iasi, Romania*

7. Descriptive Analysis at the Level of the European Union Regarding Indicators of the Recovery and Resilience Mechanism

- Alexandra-Nicoleta CIUCU, *Institute for Economic Forecasting, Romanian Academy*

8. A granular look at the perception of the business environment in Romania on the economic development

- Adriana AnaMaria DAVIDESCU, *The Bucharest University of Economic Studies*
- Vasile Alecsandru STRAT, *The Bucharest University of Economic Studies*
- Oana Cristina POPOVICI, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

9. Local Government Debt Governance and Corporate Bond Credit Spreads Differentiation

- Lili DING, Ying ZHANG, Yifan SHA, *School of Economics, Ocean University of China, Qingdao, China*

10. Has Financial Supervision Promoted the “Specialization and New” of Private Small and Medium-sized Enterprises?

- Lili DING, Yakang ZHANG, Zhongchao ZHAO, *School of Economics, Ocean University of China, Qingdao, China*

11. Stock Market Behavior: A Bibliometric Study of Behavioral Finance: 1962 - 2022

- Adrian-Gabriel ENESCU, *Transilvania University of Brasov, Romania*
- Monica RĂILEANU SZELES, *Transilvania University of Brasov, Romania & Institute for Economic Forecasting*
- Genia TABĂRĂ, *Transilvania University of Brasov, Romania*

12. The Impact of Culture on Government Interventions in the Banking Sector

- Ioana Georgiana FĂRCAȘ, Simona NISTOR, *Babeș-Bolyai University of Cluj-Napoca*

13. Perspectives for the development of the Romanian economy in times of uncertainty. Empirical evidence based on input-output models

- Margareta FLORESCU, *The Bucharest University of Economic Studies*
- Adriana AnaMaria DAVIDESCU, *The Bucharest University of Economic Studies*
- Vasile Alecsandru STRAT, *The Bucharest University of Economic Studies*

- Oana Cristina POPOVICI, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

14. Changes in the demand for labor skills in Romania determined by the actual twin transitions: green and digital

- Marioara IORDAN, Mihaela-Nona CHILIAN, Ioana-Dana ȚAPU, Cristina Luana ROGOJAN, *Institute for Economic Forecasting, Romanian Academy*

15. Sustainable competitiveness: Where Romania ranks globally as compared to the other EU Member States

- Marioara IORDAN, *Institute for Economic Forecasting, Romanian Academy*
- Mihaela-Nona CHILIAN, *Institute for Economic Forecasting, Romanian Academy*
- Ion GHIZDEANU, *Hyperion University*
- Gabriela CIURARIU, *“Gheorghe Asachi” University, Iasi*

16. Perspective on Peri-urban land use dynamic through the inter-counties' mobility space-time cluster analysis in GIS – study case for Romania.

- Cristina LINCARU, *National Scientific Research Institute for Labor and Social Protection, Romania*
- Speranța PÎRCIOG, *National Scientific Research Institute for Labor and Social Protection, Romania*
- Adriana GRIGORESCU, *National University of Political Studies and Public Administration, Romania*

17. Exploring the informality phenomenon at European level using machine learning techniques

- Eduard Mihai MANTA, Cristina GEAMBASU, *The Bucharest University of Economic Studies*

18. Technological platforms for assisting decisions in the economic environment

- Firicel MONE, *Romanian Academy, School of Advanced Studies of the Romanian Academy (SCOSAAR) & Institute for Economic Forecasting, Romanian Academy*
- Maria VISAN, *Romanian Academy, School of Advanced Studies of the Romanian Academy (SCOSAAR)*

19. The impact of renewable energy consumption, income inequality, carbon emissions and trade openness on economic growth in the European Union countries

- Olimpia NEAGU, *“Vasile Goldiș” Western University of Arad*
- Mădălin-Ioan NEAGU, *Technical University of Cluj Napoca*

20. The nexus between human capital and inclusive development. Fresh evidence from the European countries in the context of Covid-19 pandemic

- Olimpia NEAGU, "*Vasile Goldiș*" Western University of Arad

21. Strengthening regional bioeconomies: Comparative approaches

- Carmen Beatrice PĂUNA, Raluca-Ioana IORGULESCU, Tiberiu DIACONESCU, Gabriela BILEVSKY, *Institute for Economic Forecasting, Romanian Academy*

22. Financial Risk Meter for the Romanian Stock Market

- Daniel Traian PELE, *The Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
- Alexandra Ioana CONDA, *The Bucharest University of Economic Studies*
- Raul Cristian BAG, *The Bucharest University of Economic Studies*
- Miruna MAZURENCU-MARINESCU-PELE, *The Bucharest University of Economic Studies*
- Vasile Alecsandru STRAT, *The Bucharest University of Economic Studies*

23. On the relationship between education sustainable development. Evidence from EU countries

- Maria-Delia OLTEAN, *Transylvania University of Brașov*
- Monica RĂILEANU SZELES, *Transylvania University of Brasov & Institute for Economic Forecasting*
- Marius MILANDRU, "*Nicolae Balcescu*" Land Forces Academy, Sibiu, Romania

24. Supporting the development of start-ups. Good practices at European level and recommendations for Romania

- Oana POPOVICI, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

25. The impact of shadow rates on investor sentiment

- Luana Cristina ROGOJAN, *Institute for Economic Forecasting, Romanian Academy*

26. Weaknesses of the Efficient Market Hypothesis (EMH) addressed by new interdisciplinary theories

- Genia-Iulia TABARA, *Transylvania University of Brasov*
- Monica RĂILEANU SZELES, *Transylvania University of Brasov & Institute for Economic Forecasting*
- Adrian ENESCU, *Transylvania University of Brasov*

27. Regional Economic Resilience: Measuring SMEs Vulnerability

- Vanesa Madalina VARGAS, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

28. Risk Aggregation Under the Solvency II Regime

- Paul BARANGA, *The Financial Supervision Authority, Romania*

29. An overview of tax inspection activity: evolution and challenges

- Andreea-Florentina CRĂCIUN, Raluca-Ioana RĂCĂȚĂIAN, Nicoleta-Claudia MOLDOVAN, *West University of Timișoara, Romania*

30. The impact of democratic and technical governance on health expenditure allocations within the EU: A graphical and empirical assessment

- Alexandra-Mădălina ȚĂRAN, Oana-Ramona LOBONȚ, *West University of Timisoara, Romania*

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31. No More Shadows – Casting Light on the Impact of Monetary Policy on Shadow Banking

- Andreea Elena CROICU, Adrian Cantemir CĂLIN, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

32. The Connection between Cash Holdings and Carbon Emissions

- Răzvan Alexandru TOPA, *The Bucharest University of Economic Studies*
- George CĂLIN, *The Financial Supervision Authority, Romania*
- Firicel MONE, *Romanian Academy, School of Advanced Studies of the Romanian Academy (SCOSAAR) & Institute for Economic Forecasting, Romanian Academy*

14 December 2022

10.00 – 12.00 Section VI. Financial Stability Modeling: Bubbles modeling workshop

1. The Responses of Bubbles to Monetary Policy Shocks Is There a Common Factor?

- Petre CARAIANI, Adrian Cantemir CĂLIN, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

2. An Inquiry on the Stability of the Romanian Market

- Marius Cristian ACATRINEI, *The Financial Supervision Authority, Romania*

3. Systemic Risk and Bubble Formation on the Romanian Market (ASF-Report)

- Marius Cristian ACATRINEI, *The Financial Supervision Authority, Romania*
- Adrian Cantemir CĂLIN, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*
- Laura Andreea IANCU, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*
- Lavinia CRISTESCU, *The Financial Supervision Authority, Romania*
- Daniela Elena STOICA, *The Financial Supervision Authority, Romania*
- Dana DAMIAN, *The Financial Supervision Authority, Romania*
- Cristina VÎRVOREANU, *The Financial Supervision Authority, Romania*

4. A Discussion on Explosive Behavior in Housing Markets and Bubble Formation

- Laura Andreea IANCU, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

5. Measuring Systemic Risk within the US Insurance Industry

- Andreea Elena CROICU, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

6. An Exhaustive Investigation on Systemic Risk Patterns for the US and European Markets

- Radu LUPU, Adrian Cantemir CĂLIN, Oana Cristina POPOVICI, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

7. A Machine Learning Approach to Bubble Detection in Housing Markets

- Radu LUPU, Adrian Cantemir CĂLIN, Laura Andreea IANCU, *Institute for Economic Forecasting, Romanian Academy & The Bucharest University of Economic Studies*

12.00 – 13.00 Round Table with Conference's Conclusions