

9th 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

Organizing institutions:



INSTITUTE FOR ECONOMIC
FORECASTING



AUTORITATEA
DE SUPRAVECHERE
FINANCIARĂ



14-15 December 2023

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

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- Institute for Economic Forecasting, Romanian Academy
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14 December 2023

11.00 – 11.15 Opening talks

11.15 – 19.00 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. Regional convergence in the EU

- Lucian Liviu Albu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

2. Climate Change and the Joint Distribution of Daily MIN and MAX Temperatures

- Dan Gabriel Anghel, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

3. Predicting Romanian Stock Market Crashes using Topological Data Analysis

- Dan Gabriel Anghel, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Daniel Traian Pele, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

4. Romania's Organic Agriculture Research Trends

- Alexandra-Nicoleta Ciucu (Durnoi), *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Carmen Beatrice Păuna, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Raluca-Ioana Iorgulescu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Vanesa Mădălina Vargas, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

5. A multidimensional approach to economic convergence

- Silvia Dedu, *Bucharest University of Economic Studies, Bucharest, Romania*

- Massimiliano Ferrara, *Mediterranea University of Reggio Calabria, Reggio Calabria, Italy*

6. Resilience, a Potential Criterion of Reference for the Future of the Labour Market

- Monica Florica Dutcas, *“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Bucharest, Romania; Doctoral School of Economic Sciences – School of Advanced Studies of the Romanian Academy (SCOSAAR)*

7. An Integrated Two-Stage Methodology for Optimizing the Performance of Classification Models

- Massimiliano Ferrara, *Mediterranea University of Reggio Calabria, Reggio Calabria, Italy*
- Florentin Șerban, *Bucharest University of Economic Studies, Bucharest, Romania*

8. Recent Trends in the Romanian Labour Market Seen Through Socio-Economic Lens

- Marioara Iordan, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Mihaela-Nona Chilian, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

9. Transitioning to Bioeconomy: Assessing the Impact

- Raluca-Ioana Iorgulescu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- John M. Polimeni, *Albany College of Pharmacy and Health Sciences, USA*

10. Does Trade Mitigate Conflict in Asian Countries?

- Akhtar Gul, *Department of Economics, University of Science and Technology, Bannu, Pakistan*

11. The importance of measuring employee well-being in organisations

- Dalia Karlaitė, *Vilniaus kolegija/Higher Education Institution, Lithuania*
- Andrius Puksas, *Vytautas Magnus University, Lithuania*

12. Educating customers on responsible consumption. Why should businesses do this?

- Dalia Karlaitė, *Vilniaus kolegija/Higher Education Institution, Lithuania*
- Andrius Puksas, *Vytautas Magnus University, Lithuania*

13. Democratic Governance and Economic Advancement in Middle-Income Nations: Exploring the Interplay for Growth

- Sifat Ullah Khan, *Department of Economics, University of Science and Technology, Bannu, Pakistan*

14. Socioeconomic and Religious Tension Mitigate Exchange Rate: Empirical Evidence from Pakistan

- Amin Ullah Khan, *School of Economics and Management, Chang'An University, Xi'An, China*

15. The interplay between news sentiment and stock market dynamics

- Iulia Lupu, *"Victor Slăvescu" Centre for Financial and Monetary Research*
- Adina Criste, *"Victor Slăvescu" Centre for Financial and Monetary Research*

16. Evaluation of the Space-Time Effects of COVID-19 on Loans, Current AND Savings Accounts in Romania

- Codruța Mare, *Babeș-Bolyai University of Cluj-Napoca, Romania*
- Darie Moldovan, *Babeș-Bolyai University of Cluj-Napoca, Romania*
- Ștefana Cioban, *Babeș-Bolyai University of Cluj-Napoca, Romania*
- Alin Marius Andrieș, *Alexandru Ioan Cuza University of Iași and Institute for Economic Forecasting, Romanian Academy, Romania*

17. New Trends in Innovation: Digitalization of the Sports Equestrian Industry – a Brief Analysis

- Maria Mirona Murea, *Faculty of International Business and Economics, Bucharest University of Economic Studies, Bucharest, Romania*

18. Economic complexity and digital economy in the European Union

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

19. Innovation Forms in the Field of Bioeconomy - Study cases: Romania and Latvia

- Carmen Beatrice Păuna, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Gabriela Bilevsky, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Dagnija Lazdiņa, *Latvian State Forest Research Institute "Silava"*
- Kristaps Makovskis, *Latvian State Forest Research Institute "Silava"*

20. Statistical Models for Infodemics

- Daniel Traian Pele, *Department of Statistics and Econometrics, Faculty of Cybernetics, Statistics and Economic Informatics, Bucharest University of Economic Studies, Bucharest, Romania and Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

- Andrei Săvescu, *Department of Statistics and Econometrics, Faculty of Cybernetics, Statistics and Economic Informatics, Bucharest University of Economic Studies, Bucharest, Romania*
- Miruna Mazurencu-Marinescu-Pele, *Department of Statistics and Econometrics, Faculty of Cybernetics, Statistics and Economic Informatics, Bucharest University of Economic Studies, Bucharest, Romania*

21. The Effect of Global Warming on Credit Risk Assessment

- Luana Cristina Rogoian, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Faculty of International Business and Economics, Bucharest University of Economic Studies, Bucharest, Romania*

22. Nexus Between Macroeconomy and Stock Market: Empirical Evidence from Pakistan

- Abdur Rauf, *Department of Economics, University of Science and Technology, Bannu, Pakistan*

23. Creative values in sustainable marketing: a case study of the Burning Man art festival

- Gordon Rausser, *University of California, Berkeley, United States*
- Wadim Strielkowski, *University of California, Berkeley, United States and Prague Business School, Prague, Czech Republic*

24. Budget and transparency in Spanish municipalities

- Mihaela Simionescu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- Javier Cifuentes-Faura, *University of Murcia, Spain*

25. Current issues which are important for the future of Europe - The perception of European Union citizens in October 2021

- Maria Livia Ștefănescu, *Research Institute for Quality of Life, Romanian Academy, Bucharest, Romania*

26. Analyzing the Validity of Wagner Law in Pakistan: Time Series Evidence

- Rabia Saeed, *School of Economics and Finance, Xian Jiatong University, Xian China*

27. Governance and policy interventions for balancing progress and environmental sustainability in the developed world

- Sardar Fawad Saleem, *Department of Economics, Faculty of Business & Economics, Abdul Wali Khan University Mardan, Khyber Pakhtunkhwa, Pakistan*
- Muhammad Azam Khan, *Department of Economics, Faculty of Business & Economics, Abdul Wali Khan University Mardan, Khyber Pakhtunkhwa, Pakistan*

- Muhammad Tariq, *Department of Economics, Faculty of Business & Economics, Abdul Wali Khan University Mardan, Khyber Pakhtunkhwa, Pakistan*

28. Peace movements and conscientious objection towards participation in armed conflict and military conscription

- Liviu-Artene SCRIPOR, *„Vasile Goldiș” Western University of Arad*

29. Option Pricing using Modified Black-Scholes Framework with Time-Varying Volatility Processes

- Muhammad Sheraz, *Institute of Business Administration Karachi, School of Mathematics and Computer Science, Pakistan*
- Imran Nasir, *Institute of Business Administration Karachi, School of Mathematics and Computer Science, Pakistan*

30. Lévy Stochastic Models in Finance: A Study on Analysis of Value-at-Risk

- Muhammad Sheraz, *Institute of Business Administration Karachi, School of Mathematics and Computer Science, Pakistan*
- Silvia Dedu, *Bucharest University of Economic Studies, Bucharest, Romania*
- Vasile Preda, *“Costin C. Kirițescu” National Institute of Economic Research, Romanian Academy, Bucharest, Romania*

31. Estimating the Value-at-Risk in stock investment of insurance companies

- Sudradjat Supian, *Department of Mathematics, Faculty of Mathematics and Natural Sciences, Universitas Padjadjaran, Indonesia*
- Vasile Preda, *“Costin C. Kirițescu” National Institute of Economic Research, Romanian Academy, Bucharest, Romania*

32. A new model for pricing insurance premiums involving the rate of economic growth with applications to natural disaster management funds

- Sudradjat Supian, *Department of Mathematics, Faculty of Mathematics and Natural Sciences, Universitas Padjadjaran, Indonesia*

33. Modeling financial markets volatility: A comparative approach

- Muhammad Sheraz, *Institute of Business Administration Karachi, School of Mathematics and Computer Science, Pakistan*
- Imran Nasir, *Institute of Business Administration Karachi, School of Mathematics and Computer Science, Pakistan*
- Silvia Dedu, *Bucharest University of Economic Studies, Bucharest, Romania*

34. Performance analysis evaluation of social service systems

- Sudradjat Supian, *Department of Mathematics, Faculty of Mathematics and Natural Sciences, Universitas Padjadjaran, Indonesia*
- Vasile Preda, *“Costin C. Kirițescu” National Institute of Economic Research, Romanian Academy, Bucharest, Romania*

35. How AI could and should change scientific publishing once and for all?

- Wadim Strielkowski, *University of California, Berkeley, United States and Prague Business School, Prague, Czech Republic*

36. Analysis of the Regional Economic Resilience Index in Romania and its connection with other European indicators

- Vanesa Mădălina Vargas, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Alexandra-Nicoleta Ciucu (Durnoi), *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Carmen Beatrice Păuna, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*

37. Income inequality and economic growth in the European Union: testing the Kuznets Hypothesis

- Bianca VEZENTAN, *University of Oradea, Doctoral School in Economic Sciences*

38. Decarbonisation of the road freight transport sector: A spatio-temporal classification of counties by technological generation of autotrucks

- Speranța Camelia Pîrciog, *National Scientific Research Institute for Labor and Social Protection – INCSMPS*
- Cristina Lincaru, *National Scientific Research Institute for Labor and Social Protection – INCSMPS*
- Adriana Grigorescu, *Department of Public Management, Faculty of Public Administration, National University of Political Studies and Public Administration*
- Cătălin Corneliu Ghinăraru, *National Scientific Research Institute for Labor and Social Protection – INCSMPS*

39. The impact of environmental distortions and carbon emissions on economic growth

- Firicel Mone, *Romanian Academy, School of Advanced Studies of the Romanian Academy (SCOSAAR) & Institute for Economic Forecasting, Romanian Academy*
- Răzvan Alexandru Topa, *The Bucharest University of Economic Studies*

15 December 2023

10.00 – 12.30 Section VI. Financial Stability Modeling & Bubble Modeling Workshop

1. Analyzing the Propagation of Bubble Risk Within Financial Assets

- Adrian Cantemir Călin, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Radu Lupu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Oana Cristina Popovici, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

2. Stock market bubble prediction using time series features in an ML setup

- Radu Lupu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Adrian Cantemir Călin, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

3. Patterns of Systemic Risk During Bubble Phases: An Inquiry into the European Materials Sector

- Adrian Cantemir Călin, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Dan Gabriel Dumitrescu, *Bucharest University of Economic Studies, Bucharest, Romania*
- Andreea Elena Croicu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Laura Andreea Iancu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

4. Investigating Market Efficiency for Romanian Investment Funds

- Adrian Cantemir Călin, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Oana Cristina Popovici, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

- Laura Andreea Iancu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*
- Andreea Elena Croicu, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania and Bucharest University of Economic Studies, Bucharest, Romania*

5. ESG and Financial Stability

- Paul Laurențiu Barangă, *The Financial Supervisory Authority*

12.30 – 13.30 Round Table with Conference's Conclusions