

10th 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. Financial Stability Modeling
- VI. Young Talent

Organizing institutions:



**INSTITUTE FOR ECONOMIC
FORECASTING**

12-13 December 2024

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

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- **Luminița Chivu**, National Institute of Economic Research
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- **Oana Cristina Popovici**, Institute for Economic Forecasting
- **Sorana Vătavu**, West University of Timisoara

12 December 2024

10.00 – 10.20 Opening talks

10.20 – 18.30 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. Budgetary Restructuring and Convergence in the EU

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

2. Redefining Regions, Redefining Roles: Labour and Administrative Reform in Romania

- Luminița Chivu, *National Institute for Economic Research 'Costin C. Kirițescu', Romanian Academy*
- Lucian-Liviu Albu, *Institute for Economic Forecasting, Romanian Academy*
- George Georgescu, *National Institute for Economic Research 'Costin C. Kirițescu', Romanian Academy*
- Alexandru-Sabin Nicula, *Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, 'Costin C. Kirițescu', Institute for Economic Forecasting*

3. Empirical Modeling of Sovereign Yield Curves in an Emerging Market: Insights from Romania

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

4. Energy consumption and economic growth in the E.U member countries

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

5. The efficiency of Romania's development regions through the lens of decent living, quality education and economic growth

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

6. The impact of the labour market on economic performance: The role of structural rigidities

- 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. The Thrill of Investing: How Aggressive Investment Choices Enhance Life Satisfaction Among Elderly Investors

- Adrian-Gabriel Enescu, *Transilvania University of Brasov*
- Monica Răileanu Szeles, *Transilvania University of Brasov & Institute for Economic Forecasting, Romanian Academy*

8. Free Will in Business: AI Development and Neurocontrolling

- Maria Gheorghe, *Bucharest University of Economic Studies*

9. Some new behavioral changes of economic agents – businesses, start-ups, households – induced by the contemporary shocks and transitions

- Marioara Iordan, Mihaela-Nona Chilian, Dalina Maria Andrei, Stere Stamule, Dana Ioana Țapu, *Institute for Economic Forecasting, Romanian Academy*

10. Transitioning to a bioeconomic digitalized society: The potential impact of biotechnologies and AI on the environment

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

11. The Role of Uncertainty in Financial Dynamics. Challenges and Implications

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

12. Determinants of non-performing loans in Central and Eastern European countries

- Dan-Pavel Matei

13. Investigating the Connection Between Education and Sustainable Development: A DEA-Based Analysis of European Education Systems' Performance

- Maria-Delia Oltean, Monica Răileanu Szeles, *Transilvania University of Braşov*
- Mădălina-Ioana Bădilă, *“Nicolae Bălcescu” Land Forces Academy*

14. In the Beginning was the Word: LLM Risk Measures

- Daniel Traian Pele, *Institute for Economic Forecasting, Romanian Academy & Bucharest University of Economic Studies, Romania*
- Vlad Bolovăneanu, *Bucharest University of Economic Studies, Romania*
- Min-Bin LIN, *Humboldt-Universität zu Berlin*
- Rui REN, *Bucharest University of Economic Studies, Romania*
- Andrei Theodor Ginavar, *Bucharest University of Economic Studies, Romania*
- Bruno Spilak, *Humboldt-Universität zu Berlin*
- Alexandru Victor Andrei, *Bucharest University of Economic Studies, Romania*
- Filip-Mihai Toma, *California Institute of Technology & Bucharest University of Economic Studies, Romania*

- Stefan Lessmann, Wolfgang Karl Härdle, *Humboldt-Universität zu Berlin*

15. Challenges and Opportunities in Implementing FAIR Principles in Scientific Research in Romania

- Camelia Speranța Pirciog, *National Scientific Research Institute for Labor and Social Protection*
- Adriana Grigorescu, *National Scientific Research Institute for Labor and Social Protection, Academy of Romanian Scientists, National Institute for Economic Research "Costin C. Kiritescu", Romanian Academy, National University of Political Studies and Public Administration*
- Cristina Lincaru, *National Scientific Research Institute for Labor and Social Protection*

16. Applications of a Class of Evolution Equations to Option Pricing Theory

- Ciprian Preda, *Institute for Economic Forecasting, Romanian Academy*

17. Socioeconomic Impacts of the Green Deal in Lithuania: Opportunities and Challenges

- Andrius Puksas, *Vytautas Magnus University, Lithuania*

18. The Effects of Economic Crises on the Size and Structure of Migrator Flows

- Brîndușa Mihaela Radu, *Institute for Economic Forecasting, Romanian Academy*

19. A Network Analysis of Value-Added Flows in Global Value Chains. The Case of Information Technology Services

- Raluca Georgiana Robu, *Bucharest University of Economic Studies*

20. Partial Effects in Ordered Probit Panel Data Models with Correlated Random Effects

- Corina Saman, *Institute for Economic Forecasting & Institute of Agricultural Economics, Romanian Academy*
- Bianca Păuna, *Centre for Macroeconomic Modelling, National Institute of Economic Research "Costin C. Kiritescu", Romanian Academy*

21. The Impact of Inflation and Credit to Private Sector on Income Inequality in Central and Eastern European countries.

- Mihaela Simionescu, *University of Bucharest, Faculty of Business and Administration & Romanian Academy, Institute for Economic Forecasting*
- Javier Cifuentes-Faura, *University of Murcia, Faculty of Economics and Business*

22. The Impact of Green Economy and Green Finance to Ecological Footprint

- Lai Van Tai, *School of Industrial Management, HCMC University of Technology, Vietnam National University*
- Monica Raileanu Szeles, *Transilvania University of Braşov & Institute for Economic Forecasting, Romanian Academy*

23. Schengen Area and Romania: Opportunities for a Sustainable Economy

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

- Mariana Bălan, Brîndușa Mihaela Radu, *Institute for Economic Forecasting, Romanian Academy*

24. Labor Market Disparities in Romania: a Comparative Analysis in the Context of the European Union

- Mihaela Vlădescu, Mihaela Oprea, *Center for Demographic Research, National Institute for Economic Research "Costin C. Kirițescu"; Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", Institute of National Economy, Romania*

13 December 2024

11.00 – 13:40 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. ESG and Financial Stability: Exploring the Intersection of Sustainability and Economic Resilience**
 - Paul Laurențiu Barangă, The Financial Supervisory Authority

- 2. Research on the Income Spillover Effect of Rural Residents in Green Finance Pilot Area**
 - Li Boyan, *North China University of Technology*

- 3. Assessing the Influence of Shadow Banking on Systemic Risk in European Financial Systems**
 - Adrian Cantemir Călin, Radu Lupu, Andreea Elena Croicu, *Bucharest University of Economic Studies, Institute for Economic Forecasting, Romanian Academy*
 - Adnan Khurshid, *School of Economics and Management, Zhejiang Normal University, Jinhua, China*

- 4. Real Estate Bubbles and Systemic Risk: Investigating the Vulnerabilities Undermining Financial Stability**
 - Adrian Cantemir Călin, Radu Lupu, Oana Cristina Popovici, Laura Andreea Iancu, *Bucharest University of Economic Studies, Institute for Economic Forecasting, Romanian Academy*
 - Abdur Rauf, *Department of Economics, University of Science and Technology Bannu, Pakistan*

- 5. The Impact of Monetary Policy Decisions to Stimulate the Economy on International Financial Markets**
 - Amalia Hoffmann, *Bucharest University of Economic Studies*

- 6. The Relationship Between Algorithmic Trading and Financial Stability**
 - Firicel Mone, *Institute for Economic Forecasting, Romanian Academy*

7. Mapping Participation in Global Value Chains: Case Study on Romania

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

8. Dual Carbon Targets, Green Technology Innovation and Industrial Structure Optimization in China

- Hongyu Su, *North China University of Technology*

13.40 – 14.00 Round Table with Conference's Conclusions