

11th 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**

11-12 December 2025

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

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- **Lucian Liviu Albu**, Institute for Economic Forecasting
- **Luminița Chivu**, National Institute of Economic Research
- **Tsangyao Chang**, Feng Chia University
- **Lili Ding**, Ocean University of China
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- **Klaus F. Zimmermann**, Maastricht Economic and Social Research Institute on Innovation and Technology (UNU-Merit), Maastricht, Olanda

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- **Radu Mușetescu**, Bucharest University of Economic Studies
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- **Cătălin Păuna**, World Bank
- **Oana Cristina Popovici**, Institute for Economic Forecasting
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- **Laura Andreea Iancu**, Bucharest University of Economic Studies
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- **Firicel Mone**, Institute for Economic Forecasting
- **Oana Cristina Popovici**, Institute for Economic Forecasting

11 December 2025¹

10.00 – 10.20 Opening talks

10.20 – 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. Kuznets curve or Convergence Law?

- Lucian Liviu ALBU, *Institute for Economic Forecasting, Romanian Academy & National Institute for Economic Research, Romanian Academy*
- Adrian Cantemir CĂLIN, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*

2. Climate-Related Communication of Central Banks and Bank Risk

- Alin Marius ANDRIEȘ, *Alexandru Ioan Cuza University of Iași & Institute for Economic Forecasting, Romanian Academy*
- 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*

3. Good Sentiment, Bad Sentiment: How Different Channels of Investor Sentiment Propagation Drive Systemic Risk

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

4. Presidential Cryptowords

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

5. Payment Innovation and Growth in Romanian E-commerce: Infrastructure, Standards, and Consumer Trust

- Tudor CIUMARA, *“Victor Slăvescu” Centre for Financial and Monetary Research, Bucharest, Romania*

6. The Impact of Capital Structure on Firm Performance

- Gabriela CIURARIU, *Universitatea Tehnică "Gh. Asachi" din Iași*

¹ <https://us02web.zoom.us/j/83842127779?pwd=ogFewYpl2GAUyqa1SxGCUEtS91OG1e.1>

Meeting ID: 838 4212 7779

Passcode: 371153

7. Reducing the gender pay gap in the Republic of Moldova: pointer for policy and practice

- Tatiana COLESNICOVA, Ecaterina HEGHEA, Anatolii ROJCO, Mihail CIOBANU, *National Institute for Economic Research, Academy of Economic Studies of Moldova*

8. Moldovan IT Sector: Challenges and Perspectives

- Vlada COLESNICOVA, *PhD Student ASEM, Scientific researcher, Vladimir Andrunachievici Institute of Mathematics and Computer Science, Moldova State University*

9. The evolution of fiscal structure and sustainable economic development in the era of the European Union's green transition

- Costinela FORTEA, *Dunarea de Jos University of Galati & Transilvania University of Brasov*
- Marius Sorin DINCĂ, *Transilvania University of Brasov*
- Monica Laura ZLATI, *Dunarea de Jos University of Galati*
- Valentin-Marian ANTOHI, *Dunarea de Jos University of Galati*

10. Technological Progress, Economic Development, and Skilled Employment: Effects on High-Tech Exports and Unemployment in the European Union

- Maria GHEORGHE, *Bucharest University of Economic Studies*

11. Biotechnologies And Artificial Intelligence in the Transition to a Digital Bioeconomic Society

- Raluca-Ioana IORGULESCU, *Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- John M. POLIMENI, *Albany College of Pharmacy and Health Sciences, Albany, NY, United States of America*

12. Understanding the Importance of Soft Skills in the European Labour Market: Insights from Online Job Advertisements

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

13. New Technologies and Renewable Energy as Drivers for Reducing Territorial Inequalities: Evidence from Romanian Regions

- Maria-Magdolna MACULA, *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 Economic Forecasting*
- Isabelle Margareta OPREA, *Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", Institute for Mondial Economy*
- Georgiana Anamaria DUNĂ, *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 Economic Forecasting*
- Sorin Alin OPREA, *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 Economic Forecasting*

14. BANK LEVEL DETERMINANTS OF SYSTEMIC RISK

- Dan-Pavel MATEI, *Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania*

15. Revisiting the Globalization–Sovereignty Nexus: Empirical Approaches to a Positive Relationship.

- Maria Mirona MUREA, *Bucharest University of Economic Studies*

16. Macroeconomic Performance and Financial Stability: A Comparative Analysis of Nordic and Anglo-Saxon Models

- Florin-Laurențiu NICOLAE, Adelina MACARI, Andreea-Gianina LAZĂR, *Bucharest University of Economic Studies*

17. RuralBioUp Project's Impact at Regional Level

- Carmen-Beatrice PĂUNA, *Institute for Economic Forecasting, Romanian Academy*
- Mihaela SIMIONESCU, *University of Bucharest & Institute for Economic Forecasting, Romanian Academy*
- Raluca-Ioana IORGULESCU, *Institute for Economic Forecasting, Romanian Academy*

18. The Fragile Balance Between Prosperity and Population Loss: Causes of Demographic Decline at the National Level

- Mihaela OPREA, *Center for Demographic Research, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy*
- Mihaela VLĂDESCU, *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", Romania*
- Carmen GHEORGHE, *Center for Demographic Research, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy*

19. LLMs for Financial Risk Management

- Daniel Traian PELE, *Bucharest University of Economic Studies, IDA Institute Digital Assets, Institute for Economic Forecasting, Romanian Academy*

20. Innovation Intensity, Technological Upgrading and Structural Change in Romania (1995–2023)

- Camelia Speranta 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. Kirițescu", Romanian Academy; National University of Political Studies and Public Administration*
- Cristina LINCARU, *National Scientific Research Institute for Labor and Social Protection*

21. Algorithmic News Sentiment and Asymmetric Volatility in Financial Markets: Sectoral Evidence from 2025

- Sylvester-Robert RADOMIR, *Lucian Blaga University of Sibiu, Faculty of Economic Sciences*

22. Green Energy Stocks & Market Trends: A Critical Overview of Contemporary Literature

- Răzvan TOPA, *Bucharest University of Economic Studies*

- 23. The Hidden Cost of Poor Health: Unraveling Its Impact on Total Factor Productivity and Economic Resilience**
- Abdul Majid AWAN, *Department of Economics, Faculty of Humanities & Social Sciences, Abbottabad University of Science & Technology- Havelain, Pakistan*
- 24. Drivers and Barriers for the Adoption of E-government Solutions in Developing Countries: A Study on Land Management E-System in Pakistan**
- Muhammad Farooq JAN, *Department of Management Sciences, Abbottabad University of Science and Technology, Pakistan*
- 25. Government Strategies for Achieving the Three Zeros—Zero Poverty, Zero Unemployment, and Zero Carbon Emissions—in ASEAN Nations: A Path Toward Environmental Sustainability**
- Muhammad Azam KHAN, *Department of Economics, Abdul Wali Khan University Mardan*
- 26. Does The Interaction of Innovation and Energy PPP Investment Matters for Ecological Footprint in Emerging Economies**
- Abdur RAUF, *Department of Economics, IMS Campus, UST Bannu*
 - Dilshad AHMAD, *COMSATS University Islamabad, Vehari Campus*
- 27. Assessment of Achieving Environmental Sustainability Using Macroeconomic Policies in Developing Countries**
- Sardar Fawad SALEEM, *Department of Economics, Faculty of Humanities & Social Sciences, Abbottabad University of Science & Technology, Havelian, Abbottabad, KP, Pakistan*

12 December 2025

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. Assessing Europe's Systemic Fragility in the Face of Climate Shocks: An Empirical Study**
 - Adrian Cantemir CĂLIN, *Bucharest University of Economic Studies & "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy*
 - Oana Cristina POPOVICI, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
 - Firicel MONE, *Institute for Economic Forecasting, Romanian Academy*
- 2. Company-Level Patterns in Real Estate Equity Bubbles Across Europe**
 - Adrian Cantemir CĂLIN, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
 - Radu LUPU, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
 - Laura Andreea IANCU, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
- 3. Hidden Leverage, Hidden Bubbles: Risk-Taking in Europe's Shadow Banking Network**
 - Adrian Cantemir CĂLIN, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
 - Radu LUPU, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
 - Andreea Elena CROICU, *Bucharest University of Economic Studies & Institute for Economic Forecasting, Romanian Academy*
- 4. Mapping Fragility and Systemic Vulnerabilities in European Capital Market Infrastructures**
 - Amalia HOFFMANN, *Bucharest University of Economic Studies*
- 5. Geopolitical Risk Jumps and Equity Market Sensitivity in Europe**
 - Iulia LUPU, Adina CRISTE, *"Victor Slăvescu" Centre for Financial and Monetary Research*
- 6. Optimization of Economic Forecasts through AI-based Collaborative Systems**
 - Firicel MONE, *Institute for Economic Forecasting, Romanian Academy*
 - Maria VIȘAN, *Intergraph Computer Services*

7. Systemic Risk in the Banking System

- Andra RUSU, *National Bank of Romania*

8. The EU Circular Economy: A Comparative Analysis of the Performances of Member States

- Alexandra-Nicoleta CIUCU (DURNOI) *Institute for Economic Forecasting, Romanian Academy, Romania & Bucharest University of Economic Studies*

13.40 – 14.00 Round Table with Conference's Conclusions