

3rd 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:

Section I - Economic Modeling and Forecasting

Section II - Financial Markets

Section III - Macroeconomics and Monetary Economics

Section IV - Economic Development, Innovation, Growth

Section V - Young Talent



**INSTITUTE FOR ECONOMIC
FORECASTING**



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11-12 May 2017

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

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- **Cătălin Păuna**, World Bank
- **Oana Cristina Popovici**, Institute for Economic Forecasting
- **Chi Wei Su**, Ocean University of China
- **Meng Zhaosu**, Ocean University of China

11 May 2017

9.30 – 10.00 Registration of the Participants, Marble Hall, East Wing, S1 floor

10.00 – 10.45 Official Opening, Marble Hall, East Wing, S1 floor

- Senior researcher **Adrian Cantemir CĂLIN**, PhD., Welcoming Speech
- Professor **Luminița CHIVU**, PhD., General Director INCE
- Keynote speaker: Professor **Ion GHIZDEANU**, PhD., *Macroeconomic stability and real convergence in Romania*

10.45 – 11.15 Coffee Break

11.15 – 13.00 Parallel Sections

Section I – Economic Modeling and Forecasting

Section II – Financial Markets

Luxembourg Hall, East Wing, 1st floor

Chair: Adrian Cantemir CĂLIN, PhD., IEF

Radu LUPU, PhD., IEF

Oana Cristina POPOVICI, PhD., IEF

1. ***Measuring Systemic Risk for CEE Countries: an AR Approach***, Lucian Liviu ALBU, Radu LUPU, Adrian Cantemir CĂLIN
2. ***Home Bias in EMU Investors' Holdings: The Significance of Turbulent Times***, Ioana RADU, Alexandra HOROBETȚ
3. ***Portfolio Diversification Benefits of Commodity Investments: A Multivariate Garch Approach***, Cristiana TUDOR, Maria TUDOR
4. ***The Effects of FDI on Entrepreneurship at the EU Level***, Oana Cristina POPOVICI
5. ***The Impact of Remittances on Financial Development and Growth: the Case of Pakistan***, Adnan KHURSHID, Yin KEDONG, Adrian Cantemir CĂLIN, Khalid KHAN

Section III – Macroeconomics and Monetary Economics

Section IV – Economic Development, Innovation, Growth

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor

Chair: Marioara IORDAN, PhD., IEF

Mariana BALAN, PhD., IEF

Tiberiu DIACONESCU, PhD., IEF

1. ***Spatial Interaction and Regional Unemployment in Romania***, Mariana BĂLAN
2. ***Post-Crisis Options for Monetary Policy Strategy***, Adina CRISTE, Iulia LUPU
3. ***Peculiarities of the relationship between real convergence and structural convergence in the Romanian regions and counties during the periods of pre- and post-accession to the European Union***, Marioara IORDAN, Mihaela-Nona CHILIAN
4. ***The Oil and Gas Industry in Romania at the 2035 Horizon***, Marius BULEARCA
5. ***Minimum wages, industrial structure and employment: panel data evidence from Romania***, Smaranda PANTEA

13.00 – 14.00 Lunch break, *Institute for Economic Forecasting, West Wing, 3rd floor*

14.00 – 17.00 Parallel Sections

Section III – Macroeconomics and Monetary Economics

Section V – Young Talent

Luxembourg Hall, East Wing, 1st floor

Chair: Petre CARAIANI, PhD., IEF

Elena PELINESCU, PhD., IEF

Dana ȚAPU, PhD., IEF

1. ***Economic Profit Opportunities in European Emerging and Frontier Stock Markets***, Dan Gabriel ANGHEL, Daniel Ștefan BELINGHER
2. ***21st century macroeconomics. The bias between Keynes' policies, economic crises as a norm and the birth of Artificial Intelligence***, Dumitru Alexandru BODISLAV
3. ***Trends and drivers of private wealth accumulation in Romania***, Sorin DINU

4. ***Macro-Level Socioeconomic Factors and Health Impact under Harsh Aridity: The Case of Jordan***, Raluca I. IORGULESCU, John M. POLIMENI
5. ***The psychological border between handling Human Resources and natural resources – a dynamic perspective***, Raluca GEORGESCU
6. ***Quantitative Easing – A brief history and analysis of its implications***, Răzvan–Alexandru LAZĂR
7. ***The circular economy seen in the digital era***, Ciprian ROTARU
8. ***Attracting FDI with the support of Investment Promotion Agencies Case study: European Countries-Romania and Poland***, Sorina STANCIU

Section IV – Economic Development, Innovation, Growth

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor

Chair: Carmen Beatrice PĂUNA, PhD., IEF

Mihaela-Nona CHILIAN, PhD., IEF

Tiberiu DIACONESCU, PhD., IEF

1. ***An R&D Assessment at European Union Level***, Alina Georgeta AILINCĂ
2. ***Romanian Day Ahead Electricity Market – Possible future developments***, Marina BĂDILEANU
3. ***Sustainable Development and Risk Management in European Union***, Cristina GĂNESCU
4. ***Decomposing Productivity Changes – Romania’s Counties Case***, Cristina LINCARU, Speranța PIRCIOG
5. ***How effective is EU in providing security? Analysis of the COREPER and PSC in the development of EU’s Diplomacy***, Maria Mirona MUREA
6. ***The BRICS Group of Countries: Is It Still Relevant for the World Economy?***, Iulia Monica OEHLER-ȘINCAI
7. ***Becoming Bio-based Innovative and Socially Responsible: The Romanian Framework***, Carmen Beatrice PĂUNA, Mihaela SIMIONESCU, Tiberiu DIACONESCU, Raluca I. IORGULESCU
8. ***Internalisation of Energy Security Costs Based on Volatility in the System***, Ionuț PURICA
9. ***Present Situation and Outlined Perspectives for the Romania’s Mining Industry***, Cristian SIMA
10. ***Romanian Youth Drained in International Competition for Talent***, Magdalena VELCIU, Liliana GRECU

12 May 2015

10.00 – 13:30 Multiple sections

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor

Chair: Ion GHIZDEANU, PhD., IEF

Adrian Cantemir CALIN, PhD., IEF

Oana Cristina POPOVICI, PhD., IEF

Section I – Economic Modeling and Forecasting

1. ***On the Closed-Form Solutions for Endogenous Growth Models Via the Hamiltonian Operator***, Constantin CHILĂRESCU, Ioana VIAȘU
2. ***A Panel Causality Analysis on Taxes, Growth And Welfare***, Nicoleta Claudia MOLDOVAN, Oana Ramona LOBONT, Sorana VATAVU, Cristina STANCIU-MANDRULEANU
3. ***Romanian Consumer Behaviour – an Analysis Using Econometric Techniques and Engle Curves***, Olimpia NEAGU, Mircea Constantin TEODORU
4. ***Carbon Prices Forecast Based on MIDAS model: A View from the EU ETS***, Xin ZHAO, Meng HAN, Lili DING, Adrian Cantemir CĂLIN

Section II – Financial Markets

1. ***Risk diversification under different business cycles***, Lucian Liviu ALBU, Radu LUPU, Adrian Cantemir CĂLIN
2. ***Determinants of consumer credit default. The role of FICO score***, Anca ANDREICA, Alin Marius ANDRIEȘ, Mircea MOCA, Darie MOLDOVAN, Simona NISTOR
3. ***The influence of international capital flow on the effectiveness of Chinese monetary policy***, Yin KEDONG, Meng ZHAOSU, Wei WEI
4. ***Revisiting Quantile Granger Causality between the Stock Price Indices and Exchange Rates for G7 countries***, Tienwei LOU, Wu-Chang LUO
5. ***A Study of the Taiwan Stock Market Overreaction to the Overnight Performance of the U.S Stock Market***, Wu-Chang LUO, Tien-Wei LOU, Tzu-Han, HUNG

Section III – Macroeconomics and Monetary Economics

1. ***The Impact of the Deficit on the Dynamics of the Gross National Saving Rate in the Euro Area***, Daniel Ștefan BELINGHER
2. ***Insights into the fiscal system in Romania. Evaluation and potential solutions***, Oana Cristina POPOVICI

13.30 – 14.00 Coffee Break

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor

14.00 – 17.00 Multiple sections

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor

Chair: Marioara IORDAN, PhD., IEF

Dorin JULA, PhD., IEF

Tiberiu DIACONESCU, PhD., IEF

Section IV – Economic Development, Innovation, Growth

1. ***Estimating the beneficial economic role of sand exploitations from the Tur and Someș rivers, from Satu Mare county***, Doru Ioan ARDELEAN, Alexandru LAPOSI, Camelia DUȚĂ
2. ***BRICS in 2016 – a qualitative approach of the group's evolution under the presidency of India***, Daniel BULIN
3. ***New Perspectives on Educational Leadership and Management***, Gabriela CĂLIN
4. ***Estimation of costs related to the feed requirements of cormorans from the vicinity of the Adrian lake, from Satu Mare***, Vasile LAZĂR, Doru Ioan ARDELEAN, Adrian TRELLA
5. ***THE BUSINESS MODEL OF A SOCIAL ENTERPRISE IN TARA OAȘULUI, COUNTY OF SATU MARE***, Olimpia NEAGU, Doru Ioan ARDELEAN, Vasile Lucian LAZĂR

Section V – Young Talent

1. ***Is Real GDP Stationary in Eastern European Countries? New Evidence from Quantile Unit Root Test with Fourier Function***, Yifei CAI, Tsangyao CHANG
2. ***A Short Note on Stock Market Anomalies***, Georgiana ENE
3. ***Marine Renewable Resources Balance Sheet - Based on Marine Fishery in Shandong Province, China***, Zhang LINGYU
4. ***Exploring the Relationship between Psychology and Economy***, Alexandru-Filip POPOVICI
5. ***ENSO Impacts on Agricultural Production Price: the Case of Soybeans***, Dong XUN, Meng ZHAOSU
6. ***Does Microfinance Work - a cross-data analysis of the impact of microfinance in South-East Asia***, Teodora Maria PAȘCU

17.00 – 18.00 Round Table with Conference's Conclusions

Council Room, Institute for Economic Forecasting, West Wing, 3rd floor