5th 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

*23-24 May 2019*

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

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Organizing Institutions

- Institute for Economic Forecasting, Romanian Academy
- XTB România
23 May 2019

**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 I Marioara Iordan, PhD., Vice Director, Institute for Economic Forecasting, Welcoming Speech
- Invited speeches
- Senior researcher Adrian Cantemir CĂLIN, PhD.

**10.45 – 11.15** Coffee Break

**11.15 – 13.00** Parallel Sections

**Section I – Economic Modeling and Forecasting**

**Section II – Financial Markets**

*Marble Hall, East Wing, S1 floor*

**Chair:** Adrian Cantemir CĂLIN, PhD., IEF
Radu LUPU, PhD., IEF

1. **Volatility Forecasting with News Sentiment and Market Liquidity for European Banks**
   - Radu LUPU, Adrian Cantemir CĂLIN, *Institute for Economic Forecasting – NIER, Romanian Academy*
   - Iulia LUPU, *Center for Financial and Monetary Research “Victor Slăvescu” – NIER, Romanian Academy*

2. **Board characteristics and sustainable financial performance in extractive industry**
   - Sorana VĂTAVU, *Faculty of Economics and Business Administration, West University of Timișoara*

3. **Post-Crisis Household Savings Behavior in Romania**
   - Dan-Gabriel ANGHEL, *Institute for Economic Forecasting – NIER, Romanian Academy*
   - Adina-Ionela STRĂCHINARU, *Bucharest University of Economic Studies*

4. **Profit driven analytics for credit scoring applications**
   - Darie MOLDOVAN, *Faculty of Economics and Business Administration, Babeș-Bolyai University*
5. **Applying Panel Data models for Hedge Fund pricing**  
   Danielius KOLISOVAS, Mykolas Romeris University, Faculty of Economics and Business, Lithuania

6. **The Eastern partnership challenges on EU’s economic diplomacy**  
   Maria Mirona MUREA, Bucharest University of Economic Studies

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  
Tiberiu DIACONESCU, PhD., IEF

1. **Spotional model for disruptive factors analysis (ESDA)**  
   Speranta PIRCIOG, Cristina LINCARU, National Research Institute for Labour and Social Protection, Bucharest

2. **Econometric analysis of people’s perceptions on the gender pay gap in the European Union**  
   Denisa VASILESCU, Madalina POPEȘCU, Amalia CRISTESCU, Eva MILITARU, National Research Institute for Labour and Social Protection, Bucharest

3. **Recent Developments in the Financial Behavior of Romanian Companies: Empirical Evidence at Regional and County Level**  
   Marioara IORDAN, Mihaela-Nona CHILIAN, Institute for Economic Forecasting – NIER, Romanian Academy

4. **The impact of new technologies on human capital and productivity**  
   Elena PELINESCU, Institute for Economic Forecasting – NIER, Romanian Academy

5. **The value-chain structure for bio-based construction clusters: The case of Romania**  
   Carmen PĂUNA, Raluca IORGULESCU, Tiberiu DIACONESCU, Institute for Economic Forecasting – NIER, Romanian Academy
   Daniel COSNITĂ, Institute for Economic Forecasting – NIER, Romanian Academy

6. **Consolidating the view on Chinese presence in CEE countries. Am empirical analysis**  
   Oana Cristina POPOVICI, Institute for Economic Forecasting – NIER, Romanian Academy

13.00 – 14.00 Lunch break
14.00 – 17.00 Parallel Sections

Section III – Macroeconomics and Monetary Economics

Marble Hall, East Wing, S1 floor

Chair: Petre CARAIANI, PhD., IEF
Oana Cristina POPOVICI, PhD., IEF

1. Public sector corruption effects on the democratic values of political commitments and participating democracy during election
   - Lavinia MIHIȚ, Mădălîn DOGARU, Doctoral School of Economics and Business Administration, West University of Timisoara
   - Oana-Ramona LOBONȚ, Faculty of Economics and Business Administration, West University of Timisoara

2. Energy intensity of well-being and economic development: is there a difference between central - Eastern and Western Europe
   - Olimpia NEAGU, “Vasile Goldiș” Western University of Arad
   - Mădălîn-loan NEAGU, Technical University of Cluj Napoca

3. Comparative macroeconomic analysis of EU candidate countries
   - Danijela DURKALIĆ, University of Kragujevac, Faculty of Hotel Management and Tourism in Vrnjačka Banja, Serbia

4. FDI Motivations in CEE Countries. The role of governance ethics
   - Oana Cristina POPOVICI, Institute for Economic Forecasting – NIER, Romanian Academy

5. The influence of demographic factor on the labour market evolution in Romania
   - Mircea TEODORU, “Vasile Goldiș” Western University of Arad

Section IV – Economic Development, Innovation, Growth

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

Chair: Mihaela-Nona CHILIAN, PhD., IEF
Sorana Vătavu, PhD., IEF

1. Natural gas market in Romania - the current state
   - Marius BULEARCA, Centre of Industry and Services Economy, National Institute of Economic Researches „Costin C. Kirițescu”, Romanian Academy

2. Innovation in the Context of Spatial Organization of Business
   - Mădălîna Dumitrița MATICIUC, Faculty of Economics and Business Administration, West University of Timisoara
3. **Digital shadow economy: concept, risks, challenges and opportunities for the labor market**
   - Ghenadie CIOBANU, National Research Institute for Labour and Social Protection, Bucharest

4. **Efficiency of economic and regulatory instruments used in pollution control**
   - Alexander S. CHERVINSKY, Institute of Philosophy, National Academy of Sciences of Belarus
   - Marina BĂDILEANU, Centre of Industry and Services Economy, National Institute of Economic Researches „Costin C. Kirițescu”, Romanian Academy

5. **The evolution of insurance market in Lithuania**
   - Aurelija ULBINATE, Vilnius University, Faculty of Economics, Lithuania
24 May 2019

10.00 – 13:30 Multiple sections

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

Chair: Adrian Cantemir CALIN, PhD., IEF
Oana Cristina POPOVICI, PhD., IEF

Section I – Economic Modeling and Forecasting

Section II – Financial Markets

1. Financial stability disparities. Emerging versus developed markets
   ➢ Lucian Liviu ALBU, Radu LUPU, Adrian Cantemir CĂLIN, Oana Cristina POPOVICI, Institute for Economic Forecasting – NIER, Romanian Academy

2. The assessment of the regional convergence in Romania using a spatial modeling approach
   ➢ Mariana BĂLAN, Institute for Economic Forecasting – NIER, Romanian Academy

3. Market-level sports sentiment: the case of the Romanian frontier stock market
   ➢ Dan-Gabriel ANGHEL, Institute for Economic Forecasting – NIER, Romanian Academy

4. Factors affecting indemnities of some insurance companies from Romania
   ➢ Mihaela SIMIONESCU, Institute for Economic Forecasting – NIER, Romanian Academy

5. Financial crisis and the design of fiscal policy. A model of country clusterings and forecasting
   ➢ Lavinia DUDAŞ, Klaus Bruno SCHEBESCH, Faculty of Economic Sciences, Computer Science and Engineering, "Vasile Goldis" Western University of Arad

6. Evidence on market disparities using machine learning
   ➢ Lucian Liviu ALBU, Radu LUPU, Adrian Cantemir CĂLIN, Institute for Economic Forecasting – NIER, Romanian Academy

7. Bootstrap as a control over the VaR error level
   ➢ Grzegorz MENTEL, Rzeszów University of Technology, Faculty of Management, Poland

Section III – Macroeconomics and Monetary Economics

1. Using Artificial Intelligence in shaping political conceptions
   ➢ Alexandru BODISLAV, Bucharest University of Economic Studies

2. The business environment of small and medium-sized companies in Czech Republic and Romania
3. **Energy intensity of economic complexity. Evidence from Central and Eastern European (CEE) countries**
   - Olimpia NEAGU, “Vasile Goldiş” Western University of Arad

4. **Housing Markets, Monetary Policy and the International Comovement of Housing Bubbles**
   - Petre CARAIANI, Adrian Cantemir CĂLIN, Institute for Economic Forecasting – NIER, Romanian Academy

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**13.30 – 14.00 Coffee Break**

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

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**14.00 – 16.00 Section IV – Economic Development, Innovation, Growth**

**Section V – Young Talent**

*Chair: Marioara IORDAN, PhD., IEF*

*Tiberiu DIACONESCU, PhD., IEF*

1. **Determinants of energy welfare under the Single Electricity Market**
   - Marina BĂDILEANU, Lumița-Izabel GEORGESCU, Centre of Industry and Services Economy, National Institute of Economic Researches „Costin C. Kirțeșcu”, Romanian Academy

2. **Trends and opportunities regarding the current state of relations between the Republic of Moldova and Romania**
   - Svetlana CIUMAC, Centre of Political Researches and International Relations, Institute of Legal, Political and Sociological Researches, Ministry of Education, Culture and Research of the Republic of Moldova

3. **Money laundering and cybercrime in the Digital Era**
   - Maria NIȚU, Bucharest University of Economic Studies

4. **Irreversible thermodynamics view of the need for a circular economy**
   - Ionuț PURICA, Institute for Economic Forecasting – NIER, Romanian Academy

5. **Effects of human resource management on financial performance of banking system of the Republic of Moldova**
   - Viorica LOPOTENCO, Academy of Economic Studies of Moldova

6. **Economic and Social Disparities of Romanian Development Regions**
7. **Bio-based clusters – a roadmap approach**
   - Tiberiu DIACONESCU, Institute for Economic Forecasting – NIER, Romanian Academy

8. **Developments in labour mobility in Eastern Europe**
   - Gabriela CIURARIU, Gheorghe Asachi University, Iași

9. **Foreign direct investment and human capital formation**
   - Maria-Simona NAROȘ, School of Advanced Studies of the Romanian Academy

**16.00 – 17.00 Round Table with Conference’s Conclusions**

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