



**CENTRE FOR FINANCIAL AND MONETARY RESEARCH
"VICTOR SLĂVESCU"
OF THE ROMANIAN ACADEMY**

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Annual International Scientific Conference

**FINANCIAL AND
MONETARY ECONOMICS
– FME 2022 –**

- online -

Bucharest - October 21st, 2022

SCIENTIFIC COMMITTEE FME 2022

- ✓ *Lucian-Liviu Albu, PhD, Member of the Romanian Academy, Director, Institute for Economic Forecasting, Romanian Academy, Bucharest, Romania*
- ✓ *Cecilia Alexandri, PhD, Director, Institute for Agrarian Economy, Romanian Academy, Bucharest, Romania*
- ✓ *Alina Georgeta Ailincă, PhD, Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Iskra Christova-Balkanska, PhD, Scientific Researcher, Economic Research Institute of the Bulgarian Academy of Sciences, Sofia, Bulgaria*
- ✓ *Luminița Chivu, PhD, General Manager, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Bucharest, Romania*
- ✓ *Tudor Ciumara, PhD, Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Adina Criste, PhD, Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Emil Dinga, PhD, Senior Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Emilian M. Dobrescu, PhD, Titular Member of the Academy of Scientists, Institute of National Economy, Romanian Academy, Bucharest, Romania*
- ✓ *Valeriu Ioan-Franc, Correspondent Member of the Romanian Academy, Deputy General Manager, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Bucharest, Romania*
- ✓ *George Georgescu, PhD, Scientific Secretary, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Bucharest, Romania*
- ✓ *Corneliu Guțu, PhD, Prorector, Institute for Economic Research, Academy of Sciences of Moldova, Chisinau, Republic of Moldova*
- ✓ *Alexandra Horobeț, PhD, Professor, Bucharest University of Economic Studies, Bucharest, Romania*
- ✓ *Aurel Iancu, PhD, Member of the Romanian Academy, Bucharest, Romania*
- ✓ *Ionel Leonida, PhD, Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania*
- ✓ *Iulia Lupu, PhD, Senior Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Otilia Elena Manta, PhD, Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Constantin Marin, PhD, Director, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania*
- ✓ *Camelia Milea, PhD, Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Simona Moagăr Poladian, PhD, Director, Institute for World Economy, Romanian Academy, Bucharest, Romania*

- ✓ *Rodica Perciun, PhD, Chief of Department Financial and Monetary Policies, National Institute for Economic Research, Academy of Sciences of Moldova, Chisinau, Republic of Moldova*
- ✓ *Gabriela Cornelia Piciu, PhD, Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Napoleon Pop, PhD, Scientific Director, Institute for World Economy, Romanian Academy, Bucharest, Romania*
- ✓ *Angela Timuș, PhD, Scientific Secretary, National Institute for Economic Research, Academy of Sciences of Moldova, Chisinau, Republic of Moldova*

ORGANIZING COMMITTEE FME 2022

- ✓ *Constantin Marin, PhD, Director, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania – President of the Organizing Committee*
- ✓ *Alina Georgeta Ailincă, PhD, Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania*
- ✓ *Adrian Cantemir Călin, PhD, Senior Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Tudor Ciumara, PhD, Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Bogdan Andrei Dumitrescu, PhD, Senior Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Monica Florica Dutcaș PhD Student, Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Ionel Leonida, PhD, Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania*
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- ✓ *Otilia Elena Manta, PhD, Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Gabriela Cornelia Piciu, PhD, Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*
- ✓ *Elena Vulpie, Referent I, Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Romania*

PROGRAM

OPENING SESSION

Time: 10:00 hrs (GMT+3:00)

Zoom Meeting

Meeting ID: 774 0109 2449

Passcode: 6e232g

Moderator:

-Constantin Marin, PhD,

Director of the Centre for Financial and Monetary Research "Victor Slăvescu",

Romanian Academy, Bucharest, Romania

President of the Organizing Committee of the International Scientific Conference FME - 2022

Key Note Speakers

1. **Cecilia Alexandri, PhD,**
Director of the Institute for Agrarian Economy, Romanian Academy, Bucharest, Romania
Elemente de fundamentare a sprijinului pentru agricultură, în cadrul Planului Național Strategic 2023-2027
2. **Adina Criste, PhD,**
Iulia Lupu, PhD,
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Green Endeavours of Central Banking
3. **Olga Găgăuz, PhD,**
Vice director for scientific activity, National Institute for Economic Research, Moldova Academy of Sciences
Cursul economic de viață: o explorare în baza Conturilor Naționale de Transfer
4. **Eglantina HYSA, PhD,**
Department of Economics, Epoka University, Albania
Education, Knowledge and Data in the Context of the Sharing Economy
5. **Ionel Leonida, PhD,**
Cosmin Octavian Cepoi, PhD,
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Challenges for Fiscal Policy after the Mitigation of the COVID-19 Pandemic

PARALLEL SESSIONS

Session I: Fiscal Issues in the Globalized Economy & Financial Microeconomics

Time: 12:00 hrs (GMT+3:00)

Zoom Meeting

Meeting ID: 837 8971 5989

Passcode: D7Hrqm

<https://us05web.zoom.us/j/83789715989?pwd=WFpZaTRXVnUyVWpQVGhjWFVvc2JFOT09>

Moderator:

-Ionel Leonida, PhD,

*Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

Scientific secretary:

-Alina Georgeta Ailincă, PhD,

*Scientific Researcher III, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

1. **Alina Georgeta Ailincă, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Identification of the Main Problems of the Socio-Economic Dimension at the EU27 Level
2. **Iges Banda, Master of Science in Economics (ongoing),**
Zainab Williams-Adeyanju, Master of Science in Economics (ongoing),
Dea Skrame, Master of Science in Economics (ongoing),
Epoka University, Tirana, Albania
Poverty, Education and Economic Growth: A Case Study of Western Balkan Countries
3. **Iulia Caprian, PhD, Associate Professor,**
Liliana Buzilă, PhD Student,
Moldova State University, Chişinău, Republic of Moldova
Theoretical and Practical Approaches to Public Procurement Sustainability
4. **Albana Demi (Mosho), PhD, Lecturer and Researcher,**
University "Aleksander Moisiu" Durrës, Albania
Mirsa Dani, Msc, Teaching Assistant,
Epoka University, Tirana, Albania
Eranda Kuci, Teaching Assistant,
Epoka University, Tirana, Albania
Money Laundering, Public Accounting and Auditing in Albania
5. **Monica Florica Dutcaş, PhD Student,**
Denisa-Gabriela Grosu, Assistant Researcher,
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Share of the Work in the Net Added Value Produced in the National Economy
6. **Laeq Razzak Janjua, PhD Student,**
Vistula University- Poland
Erraiteb Meryem, PhD,
Center of economic research, Shandong University, China
Maryum Sajid Raja, PhD Student,
School of management science and engineering, Southwest Jiaotong University- China
Evaluating the Relationship Between Anti-Money Laundering Policies and per capita Consumption Expenditure - A Fresh Inside from Middle-Income Countries

7. **Nicoleta Mihăilă, PhD,**
Centre for Financial and Monetary Research “Victor Slăvescu”, Romanian Academy, Bucharest, Romania
The Minimum Wage and Economic Growth. An Analysis in the Period 2007-2021
8. **Elena Soare, PhD,**
University of Agronomic Sciences and Veterinary Medicine of Bucharest
Iuliana Dobre, PhD,
Bucharest University of Economic Studies, Bucharest
The Labor Market in the Southwest Oltenia Region of Romania, in the Period 2016-2021
9. **Cosmin Trifu, PhD Student,**
Florin Blaga, PhD Student,
Georgian Dănuț Mihai, PhD Student,
George Alexandru Neacșu, PhD Student,
Antonela Bichir-Ghelase, PhD Student,
Bucharest University of Economic Studies, Doctoral School of Finance, Romania
The Impact of the Fiscal Policy Change on the Main Macroeconomic Variables

Session II: Financial and Monetary Challenges

Time: 11:15 hrs (GMT+3:00)

Zoom Meeting

Meeting ID: 894 8827 1970

Passcode: x8PTcW

<https://us05web.zoom.us/j/89488271970?pwd=RGIWUWpINkhLbVQyM2x6MDVXNittZz09>

Moderator:

-Iulia Lupu, PhD,

*Senior Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

Scientific secretary:

-Tudor Ciumara, PhD,

*Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

1. **Erjola Barbullushi, PhD, Lecturer,**
Faculty of Economy, University "Luigj Gurakuqi", Shkoder, Albania
Bank Performance Evaluation; an Empirical Research on Albanian Banking System
2. **Cosmin Octavian Cepoi, PhD,**
Ionel Leonida, PhD,
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Investigating the Dividend Policy Determinants Using a Poisson Regression
3. **Tudor Ciumara, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Review of Financial Literacy Education Programs in Romania
4. **Tudor Ciumara, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Financial Digitalization for Consumers, Companies and Financial Institutions – Key Transformations
5. **Victoria Cociug, PhD, Associate Professor,**
Academy of Economic Studies, Chişinău
Victoria Postolache, PhD, Associate Professor,
Alecu Russo Balti State University, Republic of Moldova
The Concept of the Credit Potential of the Bank and the Factors that Determine it
6. **Hiranya Dissanayake, MSc, Senior Lecturer,**
Wayamba University of Sri Lanka
Anuradha Iddagoda, PhD, Senior Lecturer,
University of Sri Jayewardenepura, Sri Lanka
Hmum Abesiriwardhana, BSc,
Wayamba University of Sri Lanka
Challenges of Corporate Governance: A Stakeholder Perspective in the Emerging Economy
7. **Edith Mihaela Dobrescu, PhD,**
Emilian M. Dobrescu PhD, Titular Member of the Academy of Scientists, Romania,
Institute of National Economy, Romanian Academy, Bucharest, Romania
New EU Financial, Monetary and Tax Policies
8. **Cătălin Drăgoi, Researcher,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
The European Scoreboard and the Macroeconomic Situation of Romania

9. **Bogdan-Andrei Dumitrescu, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Cătălina Adriana Hândoreanu, PhD, Lecturer,
Department of Money and Banking, Bucharest University of Economic Studies, Romania
Assessing the Profitability of Pillar II Fund Administrators in Romania
10. **Ivan Luchian, PhD, Associate Professor,**
International Institute of Management IMI-NOVA, Chişinău, Republic of Moldova
Angela Filip, PhD, Associate Professor,
Moldova State University, Chişinău, Republic of Moldova
The Basic Financial Features of the Current Global Economic Crisis
11. **Camelia Milea, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Theoretical Aspects Regarding Sovereign Debt and Indebtedness
12. **Iuliana Militaru, PhD, Associate Professor,**
Romanian-American University, Bucharest, România
The Insurance Instrument, a Pillar of Support for the Financial Industry and Society
13. **Cosmin Trifu, PhD Student,**
Florin Blaga, PhD Student,
Georgian Danut Mihai, PhD Student,
Bucharest University of Economic Studies, Doctoral School of Finance, Romania
Investigating Financial Linkages During COVID-19 pandemic. A Non-Linear Analysis
14. **Victoria Postolache, PhD, Associate Professor,**
Natalia Branaşco, PhD, Associate Professor,
Alecu Russo Balti State University, Republic of Moldova
Modeling the Process of Implementing Banking Innovations in a Digital Economy

Session III: Sustainable Development and Inclusive Economic Growth

Time: 11:15 hrs (GMT+3:00)

Zoom Meeting

Meeting ID: 757 8727 8431

Passcode: p47kgD

<https://us04web.zoom.us/j/75787278431?pwd=jniLpxLT3E4HuNjN64DcMOc2zxZTNh.1>

Moderator:

-Gabriela Cornelia Piciu, PhD,

*Scientific Researcher II, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

Scientific secretary:

-Otilia Elena Manta, PhD,

*Scientific Researcher, Centre for Financial and Monetary Research "Victor Slăvescu",
Romanian Academy, Bucharest, Romania*

1. **Georgiana Chițiga, Researcher,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Building a Competitive, Low-Carbon and Climate Change-Resilient Economy
2. **Alba Demneri Kruja, PhD, Acting Dean,**
Sindi Tace, PhD,
Epoka University, Tirane, Albania
Educational, Economic and Social Factors That Drive Albanian Students Study Abroad
3. **Adrian Eugen Dinu, PhD,**
Universitatea Valahia din Târgoviste, România
Choosing and Justifying a Public Project
4. **Edith Mihaela Dobrescu, PhD,**
Emilian M. Dobrescu PhD, Titular Member of the Academy of Scientists, Romania,
Institute of National Economy, Romanian Academy, Bucharest, Romania
Global Phenomena Influencing EU Development
5. **Parashqevi Draçi, PhD, Lecturer,**
Gentiana Kraja, PhD, Associated Professor,
University "Aleksander Moisiu" Durres, Albania
Assessment of Residents to Tourism Development and Their Environmental Attitudes
6. **Silvia Elena Isachi, Researcher,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Circular Economy - the Premises of Business Models Circular
7. **Enida Istrefi (Zhugri), PhD,**
Juliana Imeraj, PhD,
University "Aleksander Moisiu", Faculty of Business, Finance and Accounting Department, Albania
The Dynamic of the Foreign Direct Investment Level in Western Balkan Countries and its Impact on Economic Growth
8. **Anatolii Kucher, Dr.Sc., PhD, Professor,**
Lviv Polytechnic National University, Lviv, Ukraine
Lesia Kucher, Dr.Sc., PhD, Professor,
State Biotechnological University, Kharkiv, Ukraine
Circular Economy and Sustainable Land Management: Global Trends
9. **Otilia Elena Manta, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Financial, Economic, Digital and Environmental Inclusion in the Context of Global Agreements

10. **Eduard Marinov, PhD, Associate Professor,**
New Bulgarian University, Economic Research Institute at Bulgarian Academy of Sciences
The Transforming Role of Developing Countries in Global Trade
11. **Adrian Neacşa, PhD, Professor,**
Petroleum-Gas University of Ploiesti, Department of Mechanical Engineering, Romania
Institute of National Economy, Bucharest, SCOSAAR
Diana Joiţa, PhD Student,
Institute of National Economy, Bucharest, SCOSAAR
Mirela Panait, PhD,
Petroleum-Gas University of Ploiesti, Department of Cybernetics, Economic Informatics, Finance and Accounting, Romania
Institute of National Economy, Bucharest, SCOSAAR
The Influence of Critical Situations on Energy Costs and Consumers Vulnerability
12. **Md Ataul Gani Osmani, Masters Student,**
Alma Mater Studiorum - Universita di Bologna, Rimini, Italy
Mirela Panait, PhD,
Petroleum-Gas University of Ploiesti, Romania
Simona Andreea Apostu, PhD,
Bucharest University of Economic Studies, Romania
Are there any Asymmetric Responses of Oil Price Shocks to GDP Growth? Evidences from Sample Oil Exporting and Importing Countries
13. **Gabriela Cornelia Picu, PhD,**
Centre for Financial and Monetary Research "Victor Slăvescu", Romanian Academy, Bucharest, Romania
Contribution of Circular Economy Strategies to Climate Change
14. **Viorica Popa, PhD,**
Alexandru Ceban, PhD Student,
Nicolae Popa, Researcher,
National Institute for Economic Research, Republic of Moldova
Circular Economy - Sustainable Development Between Present and Future
15. **Jona Puci, PhD, Lecturer and researcher,**
Canadian Institute of Technology, Tirana, Albania
Albana Demi, PhD, Lecturer and researcher,
University "Aleksander Moisiu", Durres, Albania
Artemisa Pjeshka
Canadian Institute of Technology, Tirana, Albania
The Effect of the S&P 500 on Gold Prices
16. **Elena Rusu, PhD Student, Lecturer,**
Moldova State University
Sustainable Opportunities in Innovative Public Procurement
17. **Elena Rusu, PhD Student, Lecturer,**
Moldova State University
Circular Economy – Zero Waste Strategy for The Communities of the Republic of Moldova
18. **Julia Stoyancheva Stefanova, PhD, Senior Assistant Professor,**
Economic Research Institute – the Bulgarian Academy of Sciences, Sofia, Bulgaria
Adaptation of the Bulgarian Economy to Digital Transformation Challenges: Empirical Evaluation