



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

*13, Calea 13 Septembrie, The House of Romanian Academy,  
B building, 5<sup>th</sup> floor, Bucharest, Phone: +40.21.318.24.19,  
e-mail: conferintaEFM@icfm.ro*



---

The 13<sup>th</sup> Edition of the Annual International Scientific Conference

# **FINANCIAL AND MONETARY ECONOMICS FME 2025**

(hybrid)

---

**Bucharest - October 3<sup>rd</sup>, 2025**

## SCIENTIFIC COMMITTEE

- ✓ *Lucian-Liviu Albu, Member of the Romanian Academy, Director, Institute for Economic Forecasting, Romanian Academy, Romania*
- ✓ *Cecilia Alexandri, Director, Institute of Agricultural Economics, Romanian Academy, Romania*
- ✓ *Alina Georgeta Ailincă, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Adrian Cantemir Călin, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Cosmin-Octavian Cepoi, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Iskra Christova-Balkanska, Economic Research Institute of the Bulgarian Academy of Sciences, Bulgaria*
- ✓ *Luminița Chivu, General Director, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Romania*
- ✓ *Victoria Cociug, Vice-chancellor for Research and Partnerships, Academy of Economic Studies of Moldova, Republic of Moldova*
- ✓ *Tudor Ciumara, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Adina Criste, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Maria Cojocaru, Moldova State University, Republic of Moldova*
- ✓ *Emil Dinga, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Emilian M. Dobrescu, Titular Member of the Academy of Romanian Scientists, Romania*
- ✓ *Bogdan-Andrei Dumitrescu, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Cristina Gănescu, Faculty of Finance and Accounting, "Constantin Brâncoveanu" University, Romania*
- ✓ *George Georgescu, General Deputy Director, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Romania*
- ✓ *Corneliu Guțu, Academy of Economic Studies of Moldova, Republic of Moldova*
- ✓ *Shigeyuki Hamori, Kobe University, Japan*
- ✓ *Alexandra Horobeț, Bucharest University of Economic Studies, Romania*
- ✓ *Eglantina Hysa, Independent Researcher, Belgium*
- ✓ *Aurel Iancu, Member of the Romanian Academy, Romania*
- ✓ *Anuradha Iddagoda, Faculty of Applied Sciences, University of Sri Jayewardenepura, Sri Lanka*
- ✓ *Valeriu Ioan-Franc, Corresponding Member of the Romanian Academy, General Deputy Director, National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Romania*
- ✓ *Mohammed K. A. Kaabar, Foreign Member at Science and Democracy Network at Harvard Kennedy School, Harvard University, USA*
- ✓ *Ionel Leonida, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Iulia Lupu, Director, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Otilia Elena Manta, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Camelia Milea, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Iuliana Militaru, Vice-Dean, Faculty of International Affairs, Romanian-American Academy, Romania*
- ✓ *Simona Moagăr-Poladian, Director, Institute for World Economy, Romanian Academy, Romania*
- ✓ *Andrei Mulic, Faculty of Economic Science, Moldova State University, Republic of Moldova*

- ✓ *Maria Palazzo, Universitas Mercatorum, Italy*
- ✓ *Mirela Panait, Vice Dean, Faculty of Economic Sciences, Petroleum-Gas University, Romania*
- ✓ *Rodica Perciun, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova*
- ✓ *Gabriela Cornelia Piciu, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Elena Rusu, Moldova State University, Republic of Moldova*
- ✓ *Alexandru Stratan, Rector of the Academy of Economic Studies of Moldova, Republic of Moldova*
- ✓ *Angela Timuș, Director, National Institute of Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova*
- ✓ *Carmen Trică, Faculty of Agrofood and Environment Economics, Bucharest University of Economic Studies, Romania*
- ✓ *Valentina Vasile, Director, Institute of National Economy, Romanian Academy, Romania*
- ✓ *Gabriel Xiao-Guang Yue, International Engineering and Technology Institute, China and European University Cyprus, Cyprus*

## **ORGANIZING COMMITTEE**

- ✓ *Alina Georgeta Ailincă, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Adrian Cantemir Călin, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Cosmin-Octavian Cepoi, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Georgiana Chițiga, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Tudor Ciumara, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Adina Criste, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Emil Dinga, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Cătălin Drăgoi, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Bogdan-Andrei Dumitrescu, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Monica Florica Dutcaș, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Silvia Elena Isachi, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Ionel Leonida, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Iulia Lupu, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Otilia Elena Manta, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Nicoleta Mihăilă, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Camelia Milea, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Gabriela Cornelia Piciu, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*
- ✓ *Elena Vulpie, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*

# PROGRAM

## PLENARY SESSION

Time: 10:00 – 12:00 hrs (GMT+3:00)

Room 5322

### Zoom Meeting

Meeting ID: 880 2935 8520

Passcode: 775517

<https://us06web.zoom.us/j/88029358520?pwd=zPKmZhoyiWEvrRf9oEb7aLTW2xDysH.1>

1. **Iulia Lupu**  
*Director, “Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*  
WELCOME SPEECH
2. **Victoria Cociug**  
*Vice-chancellor for Research and Partnerships, Academy of Economic Studies of Moldova, Republic of Moldova*  
THE ROLE OF MACROPRUDENTIAL POLICY IN THE TRANSMISSION OF MONETARY POLICY
3. **Andreea Stoian**  
**Nicoleta Vintilă**  
**Filip Iorgulescu**  
**Cosmin-Octavian Cepoi**  
**Aurora Elena Dina Manolache**  
*Bucharest University of Economic Studies, Romania*  
RISK ATTITUDES, FINANCIAL LITERACY AND INVESTMENT DECISION-MAKING AMONG UNIVERSITY STUDENTS IN ROMANIA
4. **Eglantina Hysa**  
*Independent Researcher, Belgium*  
CULTURAL DIVERSITY AND ENTREPRENEURIAL CAPACITIES IN WESTERN BALKANS
5. **Adnan Khurshid**  
*School of Economics and Management, Zhejiang Normal University, China*  
GEOPOLITICAL RISKS AND FINANCIAL MARKET BEHAVIOUR
6. **Sardar Fawad Saleem**  
*Abbottabad University of Science & Technology, Pakistan*  
FINANCIAL DEVELOPMENT, MONETARY POLICY, AND FOREIGN INVESTMENT: PATHWAYS TO SUSTAINABLE GROWTH IN ASIA
7. **Cristian-Valeriu Păun**  
**Radu-Cristian Muşetescu**  
**Tudor-Gherasim Smirna**  
*Bucharest University of Economic Studies*  
THE INFLATIONARY IMPACT OF (EXCESSIVE) PUBLIC DEFICIT: THE CASE OF ROMANIA

### Moderator: Iulia Lupu

*Director, “Victor Slăvescu” Centre for Financial and Monetary Research,  
Romanian Academy, Romania*

12:00 – 12:30: Coffee break

# PARALLEL SESSIONS

## SESSION I: FISCAL ISSUES IN THE GLOBALIZED ECONOMY

Time: 12:30 – 16:30 hrs (GMT+3:00)

Room 5309

### Zoom Meeting

Meeting ID: 891 5208 4554

Passcode: 817557

<https://us06web.zoom.us/j/89152084554?pwd=0Ri3lji9TuFOpRB0aBXKEBmMaxhJLw.1>

### **Moderator:**

- **Ionel Leonida**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

### **Scientific secretary:**

- **Alina Georgeta Ailincă**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

### **1. Alina Georgeta Ailincă**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

CONSTRUCTING AN ENERGY POVERTY INDEX: AN APPROACH OF PRINCIPAL COMPONENTS ANALYSIS AT EU27 LEVEL

### **2. Alina Georgeta Ailincă**

**Gabriela Cornelia Piciu**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

IMPLICATIONS OF THE TRANSITION TO THE CIRCULAR ECONOMY ON ENERGY POVERTY AT EUROPEAN LEVEL

### **3. Marius Bulearcă**

*Center of Industry and Services Economics, National Institute for Economic Research “Costin C. Kirițescu”, Romanian Academy, Romania*

ANALYSIS OF THE SPECIFIC TAX REGIME APPLIED TO THE OIL AND NATURAL GAS SECTOR IN ROMANIA

### **4. Marius Bulearcă**

*Center of Industry and Services Economics, National Institute for Economic Research “Costin C. Kirițescu”, Romanian Academy, Romania*

WAYS FOR IMPROVING THE SPECIFIC TAXATION SYSTEM APPLIED TO THE OIL AND NATURAL GAS SECTOR IN ROMANIA

### **5. Alin Dobre**

*Institute of National Economy, Romanian Academy, Romania*

THE 2026 EU BUDGET

### **6. Bogdan-Andrei Dumitrescu**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

IS ROMANIA DOING ENOUGH FOR FISCAL SUSTAINABILITY? AN ASSESSMENT OF THE FISCAL PLAN OF ROMANIA FOR THE PERIOD 2025-2030

### **7. Monica Florica Dutcaș**

*“Victor Slăvescu” Centre for Financial and Monetary Research, Romanian Academy, Romania*

THE SUSTAINABLE NATURE OF FISCAL AND BUDGETARY CONSOLIDATION FROM A LOGICAL AND INSTITUTIONAL PERSPECTIVE

8. **George Aurelian Ghiță**  
**Daniel Andrei Balica**  
**Nicolae Soare**  
*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*  
MODELLING THE EFFECTS OF SUSTAINABLE DEVELOPMENT ON THE EQUITY RISK PREMIUM
9. **Ionel Leonida**  
*"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*  
FISCAL CONSOLIDATION IN TIMES OF UNCERTAINTY: BETWEEN SUSTAINABILITY AND SOCIAL EQUITY
10. **Ionel Leonida**  
*"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*  
**Ivona Răpan**  
*Institute of National Economy, Romanian Academy, Romania*  
FISCAL CULTURE AND ADAPTABILITY OF FISCAL POLICIES IN THE CONTEXT OF DIGITALIZATION - REALITIES AND PERSPECTIVES FOR ROMANIA
11. **Nicoleta Mihăilă**  
*"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*  
THE CAPITAL OF THE HOUSEHOLDS AND WAYS OF TAXING IT. A THEORETICAL ANALYSIS AT THE LEVEL OF EUROPEAN UNION COUNTRIES
12. **Ioana-Teodora Mitu**  
*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*  
HOW MONETARY AND FISCAL POLICIES SHAPE CARBON PRICING?
13. **Alina Petraș**  
*Bucharest University of Economic Studies, Romania*  
THE IMPACT OF FISCAL GOVERNANCE AND DIGITALISATION IN TAX REVENUE COLLECTION
14. **Dumitru Stratan**  
*National Institute for Economic Research of the Academy of Economic Studies of Moldova, Republic of Moldova*  
SMART TRANSFORMATION IN MOLDOVA'S AGRICULTURE

## **SESSION II: FINANCIAL AND MONETARY CHALLENGES**

Time: 12:30 – 16:30 hrs (GMT+3:00)

Room 5329

Zoom Meeting

Meeting ID: 828 1450 6911

Passcode: 062019

<https://us06web.zoom.us/j/82814506911?pwd=vPCNxiaNkOSyZQhGrlqzyCHLFLP8IH.1>

**Moderator:**

- **Adina Criste**

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

**Scientific secretary:**

- **Camelia Milea**

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

**1. Iskra Christova-Balkanska**

*Bulgarian Academy of Sciences, Bulgaria*

INTERNATIONAL COMPETITIVENESS OF THE BULGARIAN ECONOMY

**2. Adrian Cantemir Călin**

*Bucharest University of Economic Studies, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*

**Andreea Elena Croicu**

**Oana Cristina Popovici**

*Bucharest University of Economic Studies, Institute for Economic Forecasting, Romanian Academy, Romania*

SHADOW INSTITUTIONS AND SYSTEMIC RISK: A MULTI-METRIC ANALYSIS OF THE STOXX EUROPE 600

**3. Adrian Cantemir Călin**

*Bucharest University of Economic Studies, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania*

**Laura Andreea Iancu**

**Oana Cristina Popovici**

*Bucharest University of Economic Studies, Institute for Economic Forecasting, Romanian Academy, Romania*

WHEN REAL ESTATE OVERHEATS: BUBBLE FORMATION AND SYSTEMIC RISK IN U.S. EQUITY MARKETS

**4. Victoria Cociug**

*Academy of Economic Studies of Moldova, Republic of Moldova*

**Victoria Postolache**

*"Alecu Russo" Bălți State University, Republic of Moldova*

DIGITALIZATION AS A DRIVING FACTOR IN THE TRANSFORMATION OF BUSINESS PROCESSES IN THE BANKING SYSTEM

**5. Aurora Cojocariu**

*Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", "Victor Slăvescu" Centre for Financial and Monetary Research, Romania*

ECONOMIC SUSTAINABILITY IN THE AGE OF INNOVATION: THE ROLE OF CENTRAL BANKS AND THE GOAL OF A BALANCED GLOBAL TRANSITION

**6. Adina Criste**

**Iulia Lupu**

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

A CROSS-COUNTRY PERSPECTIVE ON CENTRAL BANK COMMUNICATION POLICY. SIMILARITIES AND DISTINCTIVE TRAITS

7. **Liviu-Gelu Drăghici**  
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  
**Marilena Drăghici**  
Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", "Victor Slăvescu" Centre for Financial and Monetary Research, Romania  
INVESTING IN GOVERNMENT BONDS - A STRATEGY FOR AVOIDING RISK OR LACK OF FINANCIAL EDUCATION
8. **Cătălin Drăgoi**  
"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania  
ROMANIA'S EXTERNAL IMBALANCE. COMPARATIVE ANALYSIS WITH THE COUNTRIES OF THE EUROPEAN UNION
9. **Tatiana Houbenova-Delisivkova**  
Union of Economists of Bulgaria, Bulgaria  
EU REGULATORY REQUIREMENTS FOR INWARD AND OUTWARD INVESTMENTS UNDER GLOBAL UNCERTAINTY: PROSPECTS AND CHALLENGES FOR THE EU INVESTMENT POLICY
10. **Ivan Luchian**  
**Angela Filip**  
Moldova State University, Republic of Moldova  
THE IMPACT OF MENTAL ACCOUNTING ON FINANCIAL DECISIONS
11. **Ivan Luchian**  
**Cristina Lachi**  
Moldova State University, Republic of Moldova  
GLOBAL TRENDS IN THE DIGITALIZATION OF PAYMENT SYSTEMS
12. **Otilia Elena Manta**  
"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania  
TRANSFORMING THE FINANCIAL ECOSYSTEM THROUGH INNOVATION: INNOVATIVE FINANCIAL INSTRUMENTS, DIGITAL FINANCE, AND OPEN FINANCE IN THE ERA OF DIGITALIZATION
13. **Camelia Milea**  
"Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Romania  
FORECASTS ON THE SUSTAINABILITY OF ROMANIA'S FOREIGN DEBT IN THE PERIOD 2025-2030
14. **Iuliana Militaru**  
Romanian-American University, Romania  
THE ROLE OF THE NATIONAL BANK OF ROMANIA IN REGULATING THE BANKING DIVIDEND POLICY – AN ESSENTIAL COMPONENT OF BANKING SUPERVISION
15. **Viorica Popa**  
National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova  
STRATEGIES FOR RISK DIVERSIFICATION IN MICROFINANCE INSTITUTIONS AND THEIR IMPACT ON THE RESILIENCE OF THE SECTOR IN THE REPUBLIC OF MOLDOVA
16. **Julia Stoyancheva Stefanova**  
Economic Research Institute at the Bulgarian Academy of Sciences, Bulgaria  
DEGLOBALIZATION AND ITS FINANCIAL IMPLICATIONS: A THEORETICAL PERSPECTIVE
17. **Daniel-George Surdu**  
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  
FINANCIAL INSTRUMENTS USED TO SUPPORT THE GREEN TRANSITION IN ROMANIA
18. **Marius George Tașcă**  
Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Romania  
THE IMPACT OF FINTECHS IN ROMANIAN BANKING SYSTEM
19. **Marian Cătălin Voica**  
**Mirela Panait**  
**Ștefan Virgil Iacob**  
Faculty of Economic Sciences, Petroleum-Gas University of Ploiești, Romania  
THE GREAT REBALANCING: A CONFLUENCE OF DE-DOLLARIZATION, GOLD RESERVES, AND THE CHALLENGE OF SOVEREIGN DEBT IN A MULTIPOLAR WORLD



## **SESSION III: SUSTAINABLE DEVELOPMENT AND INCLUSIVE ECONOMIC GROWTH**

**Time: 12:30 – 16:30 hrs (GMT+3:00)**

**Room 5322**

**Zoom Meeting**

**Meeting ID: 880 2935 8520**

**Passcode: 775517**

**<https://us06web.zoom.us/j/88029358520?pwd=zPKmZhoyiWEvrRf9oEb7aLTW2xDysH.1>**

**Moderator:**

- **Tudor Ciumara**

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

**Scientific secretary:**

- **Cosmin-Octavian Cepoi**

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

**1. Iulia Bejenaru**

*National Institute for Economic Research of the Academy of Economic Studies of Moldova, Republic of Moldova*

REDUCING SOCIAL VULNERABILITY THROUGH FINANCIAL INCLUSION OF LOW-INCOME SENIORS IN MOLDOVA

**2. Mirea-Gheorghe Berechet**

**Miruna-Mihaela Mirea**

**Andreea-Raluca Nedelcu**

*Romanian Academy Library, Romania*

PRICE FORMATION IN THE INFORMATION ECONOMY: SPECIFIC FEATURES OF THE INFO DOCUMENTARY MARKET

**3. Cosmin-Octavian Cepoi**

**Tudor Ciumara**

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

EXPLAINING ONLINE PURCHASES IN THE EUROPEAN UNION: A COUNTRY-LEVEL PERSPECTIVE

**4. Mihail Ciobanu**

*National Institute for Economic Research of the Academy of Economic Studies of Moldova, Republic of Moldova*

NEW WORK MODELS IN THE CONTEXT OF POST-PANDEMIC EFFECTS IN THE REPUBLIC OF MOLDOVA

**5. Mihail Ciobanu**

**Ecaterina Heghea**

*National Institute for Economic Research of the Academy of Economic Studies of Moldova, Republic of Moldova*

THE ROLE OF FINANCIAL INCLUSION IN REDUCING SOCIAL VULNERABILITY IN THE REPUBLIC OF MOLDOVA

**6. Ionuț Horățău**

*Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", "Victor Slăvescu" Centre for Financial and Monetary Research, Romania*

ENHANCING ECONOMIC RESILIENCE THROUGH SECURE FINTECH PAYMENTS: STRENGTHENING DIGITAL PAYMENTS UNDER THE EU REGULATORY FRAMEWORK

**7. Corina Kaushan**

*University of European Political and Economic Studies "Constantin Stere", Republic of Moldova*

FINANCIAL RESILIENCE OF PUBLIC HEALTH IN THE REPUBLIC OF MOLDOVA

8. **Alexandra-Ioana Lazăr**  
*National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Romania*  
 THE POTENTIAL OF DIGITAL TECHNOLOGIES IN THE DEVELOPMENT PROCESS OF COMPANIES
9. **Otilia Manta**  
**Teodor Emanuel Petreanu**  
*Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", "Victor Slăvescu" Centre for Financial and Monetary Research, Romania*  
 RESILIENCE IN REGIONAL DEVELOPMENT AND TIME SERIES ANALYSIS REGARDING THE MOVEMENT OF THE POPULATION
10. **Eduard Marinov**  
*New Bulgarian University; Economic Research Institute at the Bulgarian Academy of Sciences, University of Insurance and Finance, Bulgaria*  
 TRANSFORMING DEVELOPMENT: CIRCULAR ECONOMY AND ECONOMIC GROWTH IN THE GLOBAL SOUTH
11. **Adrian Ducu Matei**  
*National Institute for Economic Research "Costin C. Kirițescu", Romanian Academy, Romania*  
 VULNERABILITIES IN ECONOMY ARISING FROM DEFICIENCIES IN PUBLIC PROCUREMENT
12. **Irina Pahomii**  
**Cristina Ungur**  
*National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova*  
 EXPLORING THE CHALLENGES OF FINANCIAL INCLUSION AMONG THE ELDERLY IN THE REPUBLIC OF MOLDOVA
13. **Maria Papana**  
**Andrei Mulic**  
*Moldova State University, Republic of Moldova*  
 PUBLIC PROCUREMENT REFORM AS A DRIVER OF FINANCIAL SUSTAINABILITY AND INCLUSIVE ECONOMIC DEVELOPMENT
14. **Elena Rusu**  
*Moldova State University, Republic of Moldova*  
 CIRCULAR ECONOMY - SLOW TRANSITION IN EU MEMBER STATES
15. **HMN Sewwandi**  
**Hiranya Dissanayake**  
*Department of Accountancy, Wayamba University of Sri Lanka, Sri Lanka*  
**Anuradha Iddagoda**  
*University of Sri Jayewardenepura, Sri Lanka*  
 A TOE FRAMEWORK APPROACH TO SOCIAL MEDIA ADOPTION AND SUSTAINABILITY PERFORMANCE OF SMES IN THE DEVELOPING ECONOMY
16. **Alina Suslenco**  
*"Alecu Russo" State University of Bălți, Republic of Moldova*  
**Marilena Doncean**  
**Ciprian Ionel Alecu**  
*"Gheorghe Zane" Institute for Economic and Social Research of the Romanian Academy, Iași Branch, Romania*  
 THE DIGITAL TRANSFORMATION OF SMALL AND MEDIUM-SIZED ENTERPRISES - OPPORTUNITIES AND PERSPECTIVES
17. **Brankica Todorovic**  
*Faculty of Contemporary Arts, Serbia*  
 FINANCIAL CHALLENGES OF INVESTING IN ECO-INNOVATION
18. **Suzana Turcu**  
*Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", "Victor Slăvescu" Centre for Financial and Monetary Research, "Francisc Rainer" Institute of Anthropology, Romania*  
 ASSESSING THE SUSTAINABILITY OF INTERDISCIPLINARY ECONOMIC FRAMEWORKS
19. **Viorica Verdeș**  
*Moldova State University, National Agency for Solving Complaints, Republic of Moldova*  
 PERFORMANCE INDICATORS AS TOOLS FOR ENHANCING INSTITUTIONAL DEVELOPMENT AND CONTRIBUTING TO SUSTAINABLE AND INCLUSIVE ECONOMIC GROWTH

## PARTNERS



NATIONAL INSTITUTE FOR ECONOMIC  
RESEARCH "COSTIN C. KIRIȚESCU", ROMANIAN ACADEMY  
[www.ince.ro](http://www.ince.ro)



ACADEMY OF ECONOMIC STUDIES OF MOLDOVA  
[www.ase.md](http://www.ase.md)



FACULTY OF INTERNATIONAL BUSINESS AND ECONOMICS,  
BUCHAREST UNIVERSITY OF ECONOMIC STUDIES  
[www.rei.ase.ro](http://www.rei.ase.ro)



THE INSTITUTE OF NATIONAL ECONOMY, ROMANIAN  
ACADEMY  
[www.ien.ro](http://www.ien.ro)



INSTITUTE OF AGRICULTURAL ECONOMICS, ROMANIAN  
ACADEMY  
[www.eadr.ro](http://www.eadr.ro)



PETROLEUM - GAS UNIVERSITY OF PLOIESTI  
[www.upg-ploiesti.ro](http://www.upg-ploiesti.ro)



ROMANIAN-AMERICAN UNIVERSITY  
[www.rau.ro](http://www.rau.ro)



INTERNATIONAL RESEARCH INSTITUTE FOR ECONOMICS  
AND MANAGEMENT  
[www.iriem.org](http://www.iriem.org)



INTERNATIONAL ENGINEERING AND TECHNOLOGY INSTITUTE  
[www.ieti.net](http://www.ieti.net)