

January 2024

## Stoian Andreea Maria

### CURRENT POSITIONS:

2021-	<b>PhD Supervisor</b> Doctoral School of Finance, Bucharest University of Economic Studies
2016-	<b>Full Professor</b> Department of Finance, Faculty of Finance and Banking, Bucharest University of Economic Studies
2012-	<b>Director</b> Center for Financial and Monetary Research, Bucharest University of Economic Studies

### ADDRESS:

Department of Finance, Faculty of Finance and Banking, Bucharest University of Economic Studies  
5-7 Mihail Moxa, District 1, Bucharest, Romania, Zip Code 010961, Room 3108  
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### ONLINE:

RepEc Profile, Top 4% Economists in Romania as of January 2024:  
<https://ideas.repec.org/top/top.romania.html#authors>  
ORCID Profile: <https://orcid.org/0000-0002-1115-5986>  
Google Scholar Profile: [https://scholar.google.com/citations?user=cg\\_k3Y0AAAAJ&hl=ro](https://scholar.google.com/citations?user=cg_k3Y0AAAAJ&hl=ro)

### FILEDS OF INTEREST:

Fiscal policy, public finance, financial literacy, personal finance, financial markets, sustainable finance

### DEGREES:

2021	<b>Habilitation Degree in Finance</b> Doctoral School of Finance, Bucharest University of Economic Studies
2008	<b>PhD Degree in Finance</b> Bucharest University of Economic Studies
2009	<b>Master Degree in English Language Education and Research Communication for Business and Economics</b> Faculty of International Business and Economics, Bucharest University of Economic Studies
2003	<b>Certificate Degree for postgraduate courses</b> Department of academic personnel training, Bucharest University of Economic Studies
2002	<b>Master degree in Finance</b> Faculty of Finance and Banking, Bucharest University of Economic Studies
2001	<b>Bachelor Degree</b> Faculty of Finance and Banking, Bucharest University of Economic Studies,

### PROFESSIONAL EXPERIENCE:

Fall 2019	<b>Visiting Lecturer (Erasmus+)</b> Faculté de Sciences économiques, Université de Poitiers
Fall 2018	<b>Visiting Lecturer (Erasmus+)</b> Faculté de Sciences économiques, Université de Poitiers
Spring 2018	<b>Visiting Lecturer (Erasmus+)</b>
2013-2016	Faculté de Sciences économiques, Université de Poitiers
Summer	<b>Visiting Lecturer (Erasmus+)</b>
2017	Faculty of Law, Economics and Business, Université de Orléans Laboratoire d'analyse et de recherche en économie et finance internationales, Université de Bordeaux
Spring 2014	<b>Visiting Lecturer (Erasmus+)</b>

Spring 2013	Faculty of Law, Economics and Business, Université de Orléans <b>Visiting Lecturer (Erasmus+)</b>
2007-2013	Tallinn University of Technology <b>Associate Professor</b> Department of Finance, Faculty of Finance and Banking, Bucharest University of Economic Studies
Spring 2012	<b>Postdoctoral Researcher</b> Faculdade de Economia (FEP), Universidade do Porto
Fall 2011	<b>Postdoctoral Researcher</b> Department of Applied Economics (DULBEA), Université Libre de Bruxelles
Summer 2011	<b>Postdoctoral Researcher</b> Centre d'économie de la Sorbonne (CES), Université Paris 1 Pantheon-Sorbonne
2001-2007	<b>Assistant Professor</b> Department of Finance, Faculty of Finance and Banking, Bucharest University of Economic Studies

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#### **CURRENT ADMINISTRATIVE APPOINTMENTS:**

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June 2023-	<b>Board Member</b> Doctoral School of Finance, Bucharest University of Economic Studies
December 2019 -	<b>Board Member</b> Faculty of Finance and Banking, Bucharest University of Economic Studies

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#### **COMMITTEE WORK:**

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Steering Committee of the Master in International Economics at the University of Orleans (2022 - )

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#### **OTHER PROFESSIONAL POSITIONS:**

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2023	<b>Lecturer</b> Bucharest University of Economic Studies PDP2 project "Strengthening national capacities in the field of international police cooperation and combating criminality" funded by the Norwegian Financial Mechanism 2014-2020, Program Area 20, Predefined Project no. 2 – "Strengthening national capacities in the field of international police cooperation and combating crime" Module M5 Excise goods trade fraud Bucharest University of Economic Studies
2019-2021	<b>Expert</b> Faculty of Finance and Banking, Bucharest University of Economic Studies Project: "Increasing academic performance in higher education in the financial field by preventing the abandonment of university studies – ROSE-Fin"
2010-2013	<b>Expert</b> Bucharest University of Economic Studies Project: "Ph.D. for a career in interdisciplinary economic research at the European standards", project contract POSDRU107/1.5/S/77213 funded from the European Social Fund through Sectoral Operational Programme Human Resources Development 2007-2013
2008	<b>Expert</b> Institute for Public Policy, Romania Project: "Advocating for transparency and accountability in financing social services for people with mental disability from Romania"
2007 –2008	<b>Lecturer</b> CENTURY 21 Romania Module Real Estate Market Analysis
2004 - 2006	<b>Lecturer</b> National Institute of Administration (INA), Romania Module Public Budgeting and Public Finance

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**FELLOWSHIPS:**

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2012	<b>EcoMod Modeling School</b> Module Modeling for Public Finance Issues, July , Universite Libre de Bruxelles, Brussels, Belgium
2010-2013	<b>European Social Fund - Sectoral Operational Programme Human Resources Development</b> Postdoctoral Fellowship for the project: <i>Assessing Vulnerability of Fiscal Policies for EU Member States in order to Achieve Fiscal Sustainability in the Long Run</i>
2003-2005	<b>The National University Research Council (CNCSIS)</b> PhD Fellowship for the project: <i>The impact of budgetary deficit on Romanian economic performances</i>

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**HONORS AND AWARDS:**

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Best Paper Award ICESS 2020 for the paper *Financial Literacy, Risk Aversion and Financial Behaviours: What Shapes the Preference for Capital Market Participation?* (2020)  
Georgescu Roegen Diploma of the Bucharest University of Economic Studies for outstanding research (2017, 2019)  
Diploma of Excellence of the “Victor Slăvescu” Center for Financial and Monetary Research at the Romanian Academy (2005)  
Diploma for young researchers of the Bucharest University of Economic Studies (2005, 2006)  
Virgil Madgearu Diploma of Excellence of the Bucharest University of Economic Studies for outstanding professional and scientific activity (2005)  
Diploma for debut in the economic scientific research of the Senate of the Bucharest University of Economic Studies (2003)

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**RESEARCH NETWORKS:**

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Member (2020-2021), European Finance Association  
Honorary Board Member (2020-); Board Member (2013-2020); Coordinator (joint with Edward Shinnick, University College Cork) of the working group “Public Economics, Competition and Regulation” (2011-); Member (2009-), The International Network for Economic Research (INFER)

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**PROFESSIONAL AFFILIATIONS:**

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Member of the Board of Directors (2020-); Co-founder (2012-), Romanian Association of Finance and Banking (RoFIBA)  
Member of working group “Theory and fiscal policy” (2009-2012), IFA Romania, International Fiscal Association (IFA)

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**OTHER AFFILIATIONS:**

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Fellow (2015-), Monetary Research Center at the University of National and World Economy  
Associated Member (July 2012-), Nucleo de Investigacao em Financas Publicas e Politica Monetaria (NIFIP) at Faculty of Economics in University of Porto (FEP)  
Research Fellow (2004-2014), Institute of Financial-Monetary Research, Romanian Academy  
Fellow (2009-), Center for Financial and Monetary Research (CEFIMO), Bucharest University of Economic Studies

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**EDITORIAL WORK:**

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Executive Editor and Founder, Romanian Journal of Fiscal Policy (2010-2016)  
Editor, Center for Financial and Monetary Research Bulletin (2013-2018)

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**GUEST EDITOR WORK:**

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Special Issue “Fiscal Policy in Europe”, Comparative Economic Studies, Volume 62, Issue 3, September 2020  
Special Issue “Perspectives on Financial, Monetary and Economic Developments in Eastern Europe”, Eastern European Economics, Vol.56, Issue 5, pp.329-333, 2018

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## REFEREE WORK:

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### *Journals*

Economic Modelling, Journal of Economic Policy Reform, Eastern European Economics, Open Economies, Review, International Economics, Applied Economic Letters, Applied Economics, European Journal of Political Economy, Comparative Economic Studies, Journal of Economic Integration, International Economics and Economic Policy, International Economics, Applied Economics Quarterly, Journal of International Development, Sustainable Production and Consumption, Journal of sustainable Finance&Investment, Economic Change and Restructuring, Czech Journal of Economic and Finance, Cogent Economics and Finance, Central European Economic Journal, Review of Finance and Banking, International Journal of Economics and Finance, Research in Applied Economics, The Annals of Regional Science, Sustainability, Risks

### *Books*

Social, Economic, and Environmental Impacts Between Sustainable Financial Systems and Financial Markets, Magdalena Ziolo, published by IGI Global, 2019

Local financial systems, Elena Rusu Cigu și Anca Florentina Vătămanu, published by Editura ASE București, 2023

Money in motion, Iancu Guda, published by Editura ASE București, 2021

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## BOOKS:

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*My Relationship with Money: Financial Education from Science to Everyday Life* (editor and co-author), published by ASE Bucharest Publishing House, Bucharest, 2023

*The analysis of fiscal vulnerability and sustainability. Theoretical background, methodological issues and empirical evidence*, published by ASE Bucharest Publishing House, Bucharest, 2013

*Fiscal imbalance within the current economic context*, published by ASE Bucharest Publishing House, Bucharest, 2009

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## PUBLICATIONS:

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*The Hidden Effects of the Flat Tax Rate in Central and Eastern European Countries* joint work with Lucian Țătu, Nicoleta Vintilă, Paula Lazăr and Emilian Miricescu, ***Economic Computation and Economic Cybernetics Studies and Research***, Vol.57, Issue 3/2023, p.43-58

*For better and worse: heterogeneity in the fiscal response in EU countries* joint work with Bettina Bökemeier, Bogdan Andrei Dumitrescu and Cosmin Octavian Cepoi, ***Applied Economics Letters***, Volume 30, Issue 10, pages 1287-1292, 2023

*Financial Literacy, Risk Aversion and Financial Behaviours: What Shapes the Preference for Capital Market Participation?* (joint work), ***Proceedings of the International Conference on Economics and Social Sciences***, 2020, Sciendo, pages 877-884

*Fiscal policy and stock market efficiency: And ARDL Bounds Testing approach*, joint with Filip Iorgulescu, ***Economic Modelling***, Vol.90, August 2020, pages 406-416

*Debt Sustainability Issues in Central and East European Countries*, joint with Bettina Bökemeier, ***Eastern European Economics***, Volume 56, Issue 5, pp.438-470, 2018

*A Framework to Assess Fiscal Vulnerability: Empirical Evidence for European Union Countries*, joint with Laura Obreja Brașoveanu, Iulian Viorel Brașoveanu and Bogdan Dumitrescu, ***Sustainability*** 2018, 10(7), 2482, 2018

*Fiscal Vulnerability Sources: Empirical Evidence for the European Union*, joint with Laura Brașoveanu, Bogdan Dumitrescu and Iulian Brașoveanu, ***Applied Economics Quarterly***, Vol.62, No.4, pp.297-320, 2016

*The study of public debt. Which are the distinctions between the emerging and advanced economies in the European Union*, joint with Filip Iorgulescu, ***Empirica. Journal of European Economics***, Vol. 43, Issue 1, pp.167-196, 2016

*What Do European Stock Markets Prefer? Left or Right Governments* joint with Delia Tatu-Cornea, ***Managerial Finance***, Volume 41, Issue 10, 2015

*The study of fiscal vulnerability based on public debt dynamic equation: Empirical evidence for advanced European Union countries*, ***European Scientific Journal***, March 2013 edition vol.9, no.7

*How Vulnerable is Fiscal Policy in Central and Eastern European Countries?*, ***Romanian Journal of Fiscal Policy***, Volume 3, Issue 2, July-December 2012 (5), pp.68-81

*The Study of Fiscal Sustainability for the Case of Overindebted European Countries*, **Financial Studies**, Year XVI- New Series, Vol.4 (58)/2012

*Laffer Taxation Rate: Estimations for Romania's Case*, joint with E. Pădurean and E. Câmpeanu, **Annals of the "Alexandru Ioan Cuza" University of Iași**, 2011(SE), July 2011, pages 183-189

*A Simple Public Debt Dynamic Model for Assessing Fiscal Vulnerability: Empirical Evidence for EU Countries*, **Research in Applied Economics**, Vol.3, No.2:E3, 2011

*A Retrospective Approach on Assessing Fiscal Vulnerability: Empirical Evidence for Overindebted European Countries*, **Timișoara Journal of Economics**, Vol.4(2011), Issue 3(15), pp.183-188

*Fiscal Vulnerability vs. Fiscal Sustainability: Theoretical Background*, **Theoretical and Applied Economics**, vol. 5(558)(su), pages 541-547, July 2011

*Fiscal Policy Reaction in the Short Term for Assessing Fiscal Sustainability in the Long Run in Central and Eastern European Countries*, joint with E. Câmpeanu, **Czech Journal of Economics and Finance**, Volume 60, Issue 6, 2010, pages 501-518

*Estimating taxation rate based on Blanchard's approach*, **Theoretical and Applied Economics**, vol. 12(12(541)(s)), pages 130-136, December 2011

*Investigating Romanian Fiscal Adjustments* with E. Câmpeanu, **Theoretical and Applied Economics**, vol. 12(12(541)(s)), pages 735-742, December 2011

*Investigating Causality between International Trade Inflows and Outflows: Romania's Case*, joint with E. Câmpeanu, **Economic Computation and Economic Cybernetics Studies and Research**, Vol.43 (2/2009), pp.163-172, 2009

*The Development of Romanian Capital Market: Evidences on Information Efficiency*, joint with V. Dragotă et al., **Romanian Journal of Economic Forecasting**, vol.6(2), pages 147-160, June 2009

*Analyzing Causality Between Romania's Public Budget Expenditures and Revenues*, **Theoretical and Applied Economics**, vol.11 (11(528)(s)), pages 60-64, November 2008

*Evaluating discretionarism of Romanian fiscal policies based on structural balance*, **The Annals of The University of Oradea Economic Sciences**, Tom XVII 2008, Volume 3, pg.545-550

*The Impact of Trades on Daily Volatility: An Empirical Study for Financial Investments Funds*, joint with B. Negrea and L. Țățu, **Theoretical and Applied Economics** -11/ 2008 (528)

*An Analysis of Closed-end Fund Puzzle for Emerging Capital Markets*, joint with V. Dragotă and, M. Căruntu, **Theoretical and Applied Economics** -10 / 2008 (527)

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#### WORK-IN-PROGRESS:

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| 2022 | <i>Does the level of financial development matter for the fiscal response? A PSTR approach for the EU and selected OECD countries</i> , coautori Bettina Bökemeier, Benjamin OwusuBielefeld<br>Working Papers in Economics and Management Forthcoming,<br><a href="https://ssrn.com/abstract=4364928">https://ssrn.com/abstract=4364928</a> or <a href="http://dx.doi.org/10.2139/ssrn.4364928">http://dx.doi.org/10.2139/ssrn.4364928</a> |
| 2021 | <i>How Risk Aversion and Financial Literacy Shape Young Adults Investment Preferences</i> , coautori Nicoleta Vintilă, Filip Iorgulescu, Cosmin Octavian Cepoi, Aurora Dina Manolace, MPRA Paper 109755, University Library of Munich, Germany, 2021, <a href="https://mpra.ub.uni-muenchen.de/109755/">https://mpra.ub.uni-muenchen.de/109755/</a> , under review   |
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#### PERMENENT WORKING PAPERS:

*The validity of Wagner's Law in Romania during 1995-2015*, joint with Dimitrios Paparas, MPRA Paper 74378, University Library of Munich, Germany, 2016, <https://ideas.repec.org/p/pramprapa/74378.html>

*The effects of internal and external imbalances on Romania's economic growth*, joined with Elias Soukiazis, Micaela Antunes, MPRA Paper 63558, University Library of Munich, Germany, 2015, <https://mpra.ub.uni-muenchen.de/63558/>

*High public debt in the euro area: still a fact*, joined with Rui Henrique Alves, Munich Personal RePEc Archive, MPRA Paper No.63679, <https://mpra.ub.uni-muenchen.de/63679/>, 2014

*Can EU High Indebted Countries Manage to Fulfill Fiscal Sustainability? Some Evidence for the Solvency Constraint*, joint with Rui Henrique Alves, FEP Working Papers n.464, August 2012, <http://wps.fep.up.pt/wps/wp464.pdf>

*Fiscal Sustainability of the European Welfare State: Evidence from the Cumulative Excess of the Primary Balance*, Working Papers 27/2012, CIGE Working Papers Series, Universidade Portucalense, Centro de Investigação em Gestão e Economia (CIGE), [http://www.uportu.pt/siaa/Investigacao/WP\\_27\\_2012.pdf](http://www.uportu.pt/siaa/Investigacao/WP_27_2012.pdf)

*A Retrospective Approach on Government Response to Increasing Public Debt: Empirical Evidence for*

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#### **SELECTED CONTRIBUTIONS to COLLECTIVE WORK:**

- Sustainable finance: a new finance paradigm* (with Filip Iorulescu) in *Finance and Sustainable Development: Designing Sustainable Financial Systems* (ed. Magdalena Ziolo), Routledge, Taylor&Francis Group, 2020
- Sustainable Capital Market* (with Filip Iorgulescu) in *Financing Sustainable Development: Key Challenges and Prospects* (eds. Bruno Sergi, Magdalena Ziolo), Palgrave MacMillan, 2019
- Capital market*, with Laura Obreja Braşoveanu et al. published by ASE Publishing House, Bucharest, 2011
- Finance for Public Institutions* (textbook), with G. Attila, L. Țătu published by Universitară Publishing House, Bucharest, 2009
- Management of financial asset portfolio* (textbook), with V. Dragotă et al. published by Economica Publishing House, Bucharest, 2009
- Sustainability of Romanian public indebtedness policy*, with E. Câmpeanu, A. Gyorgy, E. Miricescu, published by ASE Bucharest Publishing House, Bucharest, 2009
- Financial markets. Organization. Institutions. Instruments. Regulation*, with M. Dragotă et al., published by ASE Bucharest Publishing House, Bucharest, 2009
- Financial markets and systems*, with V. Dragotă, et al, ASE Bucharest Publishing House, Bucharest, 2009
- Institutions and their incidence on economic growth*, with T. Moşteanu, D. Cataramă, E. Câmpeanu, A. Gyorgy, E. Miricescu, published by ASE Publishing House, Bucharest, 2009
- What We Must Know When Buying or Selling a Real Estate*, with V. Dragotă, L. Țătu, M. Dragotă, published C.H. Beck Publishing House, Bucharest, 2009
- Public Sector Economy* (textbook), Second Edition with T. Moşteanu et al, published by Universitară Publishing House, Bucharest
- Budgetary Policies and Techniques* (textbook), with T. Moşteanu et al, published by Universitară Publishing House, Bucharest, 2009
- Public Finance – Textbook and Guidebook* (textbook), with T. Moşteanu et al, published by Universitară Publishing House, Bucharest, 2009
- Stocks Pricing on Romanian Capital Market*, with V. Dragotă, M. Dragotă, L. Țătu, O. Dămian, published by ASE Publishing House, Bucharest, 2009
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#### **RESEARCH GRANTS:**

2019-2020	<i>Financial literacy, risk aversion and stock market participation on the Romanian capital market: A cognitive map of the Romanian individual investor</i> , <b>Bucharest University of Economic Studies and Bucharest Stock Exchange</b>
Principal investigator	
2014-2015	<i>The Study of Fiscal Vulnerability: Empirical Evidence for European Union Countries</i> , <b>CERGE – EI Foundation</b>
Principal investigator	
2009-2010	<i>Fiscal Sustainability within EU Area. Empirical Evidences for Old Members and New Comer</i> , <b>CERGE – EI Foundation</b>
Principal investigator	
2009	<i>Modeling and optimizing fiscal adjustments strategies towards an economic growth</i> , <b>National University Research Council (CNCSIS)</b>
Research Fellow	
2007–2009	<i>The Incidence of Fiscal and Budgetary Policy on Public Debt Sustainability</i> , <b>National University Research Council (CNCSIS)</b>
Research Fellow	
2004-2006	<i>Corporate Governance, Minority Shareholders and Shares Prices on Emerging Capital Markets: the Case of Romania</i> , <b>CERGE-EI Foundation and Austrian Government</b>
Research Fellow	
2004-2006	<i>The Impact of Institutional Determinants and Interests System on Romanian Economic and Social Environment during European Accession</i> , <b>National University Research Council (CNCSIS)</b>
Research Fellow	
2002-2004	<i>Stocks Evaluation on Romanian Capital Market</i> , <b>National University Research Council (CNCSIS)</b>
Research Fellow	

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#### **CONFERENCE AND RESEARCH SEMINARS PRESENTATIONS:**

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*Does the level of financial development matter for the fiscal response? A PSTR approach for EU and selected OECD countries*, **Money – Finance – Banking Research Seminar** (MFB), October 10, 2023, Faculty of Finance and Banking, Bucharest University of Economic Studies, Bucharest, Romania

*Does the level of financial development matter for the fiscal response? A PSTR approach for EU and selected OECD countries*, **25<sup>th</sup> INFER Annual Conference**, September 5-8, 2023, Valencia, Spain

*Does the level of financial development matter for the fiscal response? A PSTR approach for EU and selected OECD countries*, **INFER Special Session on Macroeconomic Policy in times of Polycrisis, FIBA 2023**, May 25-26, 2023, Faculty of Finance and Banking, Bucharest University of Economic Studies, Bucharest, Romania

*For Better and Worse: Heterogeneity in the Fiscal Response in EU Countries*, **Money – Finance – Banking Research Seminar** (MFB), January 17, 2023, Faculty of Finance and Banking, Bucharest University of Economic Studies, Bucharest, Romania

*For Better and Worse: Heterogeneity in the Fiscal Response in EU Countries*, **23<sup>rd</sup> INFER Annual Conference**, ISEG-university of Lisbon, September 8-10, 2021, Lisbon, Portugal

*For Better and Worse: Heterogeneity in the Fiscal Response in EU Countries*, **9<sup>th</sup> UECE Conference on Economic and Financial Adjustments**, ISEG-university of Lisbon, July 30, 2021, Lisbon, Portugal

*For Better and Worse: Heterogeneity in the Fiscal Response in EU Countries*, **RCEA Money-Macro-Finance Conference**, University of Milano-Bicocca, July 27-28, 2021, Milan, Italy

*Risk Aversion, Financial Literacy and Investment Choices: Evidence from a Survey among the Romanian Students*, **Euro Working Group for Commodities and Financial Modelling 63<sup>rd</sup> Meeting & XVIII International Conference on Finance and Banking FI BA 2021**, Faculty of Finance and Banking, Bucharest University of Economic Studies, May 27-29, 2021, Bucharest, Romania

*Heterogeneity in the Fiscal Reaction Function: An Unconditional Quantile Regression Approach for EU Countries*, **22<sup>nd</sup> INFER Annual Conference**, University Paris 13, December 14-16, 2020, Paris, France

*Fiscal policy and stock market efficiency: An ARDL Bounds Testing approach*, **East-European Center for Research in Economics and Business (ECREB)**, Research seminar, Faculty of Economics and Business Administration, West University of Timișoara, November 27, 2020, Timișoara, Romania

*Financial Literacy, Risk Aversion and Financial Behaviours: What Shapes the Preference for Capital Market Participation?*, **3<sup>rd</sup> International Conference on Economics and Social Sciences (ICESS)**, October 15-16, 2020, Bucharest, Romania

*From sustainable development to sustainable finance*, **3<sup>rd</sup> INFER Online Symposium on Agri-Tech Economics for Sustainable Futures**, Harper Adams University, September 21-22, 2020, Newport, UK

*From sustainable development to sustainable finance*, **Online Symposium on Circular Economy and Sustainability**, Department of Environmental Engineering, Democritus University, Thrace, July 1-3, 2020, Alexandroupolis, Greece

*The 'hidden' unfair, progressive/regressive and redistributive effects of Personal Income Tax Regulations in Central and Eastern European countries*, **21<sup>st</sup> INFER Annual Conference**, Vrije Universiteit Brussel, June 5-7, 2019, Brussels, Belgium

*How a flat tax rate can generate too much progressivity?*, **FI BA 2019**, Bucharest University of Economic Studies, March 28-29, 2019, Bucharest, Romania

*Do Investors Listen to Fiscal Policy? Study case - Bucharest Stock Exchange (BSE)*, **20<sup>th</sup> INFER Annual Conference**, University of Göttingen, Göttingen, September 5-7, 2018, Göttingen, Germany

*On the fairness and the redistributive effects of PIT in Central and Eastern European Countries*, **FI BA 2018**, Bucharest University of Economic Studies, March 29-30, 2018, Bucharest, Romania

*Debt Sustainability Issue in CEECs*, **19<sup>th</sup> INFER Annual Conference**, International Network for Economic Research, University of Bordeaux (LAREFI), June 7-9, 2017, Bordeaux, France

*Do Investors Listen to Fiscal Policy? Study case - Bucharest Stock Exchange (BSE)*, **INFER Workshop on News and Fiscal Policy**, International Network for Economic Research, Vrije Universiteit Brussel, March 2-3, 2017, Brussels, Belgium

*The validity of Wagner's Law in Romania during 1995-2015*, **INFER Workshop on Economic Growth and Sustainable Development**, organized by Harokopio University, September 8-10, 2016, Athens, Greece

*Debt Sustainability Issues in CEECs*, **LEO Research Seminar**, June 30<sup>th</sup>, 2016, Orleans, France

*Do Investors Listen to Fiscal Policy? – Study case Bucharest Stock Exchange*, **18<sup>th</sup> INFER Annual Conference**, organized by INFER and Universitat Rovira I Virgili, June 8-10, 2016, Reus, Spain

*Do Investors Listen to Fiscal Policy? – Study case Bucharest Stock Exchange*, **FIBA2016**, organized by Faculty of Finance, and Banking at Bucharest University of Economic Studies, March 24-25, 2016, Bucharest, Romania

*Empirical study on the determinants of fiscal vulnerability: evidence for the European Union*, **17<sup>th</sup> INFER Annual Conference**, organized by INFER and University of Bedfordshire, May 21-23, 2015, Luton, United Kingdom

*A new framework for detecting the short term fiscal vulnerability for the European Union countries*, **17<sup>th</sup> INFER Annual Conference**, organized by INFER and University of Bedfordshire, May 21-23, 2015, Luton, United Kingdom

*A new framework for detecting the short term fiscal vulnerability for the European Union countries*, **International Finance and Banking Conference-FIBA 2015**, organized by Faculty of Finance, and Banking at Bucharest University of Economic Studies, March 26-27, 2015, Bucharest, Romania

*The study of fiscal vulnerability: Empirical evidence for the European Union countries*, **14<sup>th</sup> GDN/CERGE-EI Regional Research Competition Workshop**, August 17-18, 2014, Prague, Czech Republic

*Some stylized facts on public debt dynamics in the advanced and emerging economies of the European Union*, **16<sup>th</sup> INFER Annual Conference**, organized by INFER, Department of Economics Gabriele d'Annunzio University and Italian Association for the Study of Economic Asymmetries, May 29-31, 2014, Pescara, Italy

*High Public Debt in the Euro Area: Still a Fact*, **LEO Research Seminar**, April 29<sup>th</sup>, 2014, Orleans, France

INFER Debate on Economic Crisis, The Leuven Centre for Irish Studies, February 7<sup>th</sup>, 2014, Leuven, Belgium

*How to deal with High Public Debt in EU Countries?*, **'Financial and Monetary Economics' EFM 2013**, National Institute for Economic Research and Centre for Financial and Monetary Research (Romanian Academy), Bucharest, Romania, October 25<sup>th</sup>, 2013

*How to deal with High Public Debt in EU Countries?*, **INFER Annual Conference**, LEO, University of Orleans, Orleans, France, May 29 – June 1, 2013

*The Study of Fiscal Vulnerability*, **Research Seminar**, Ragnar Nurkse School of Innovation and Governance, Tallinn University of Technology, Tallinn, Estonia, May 10<sup>th</sup>, 2013

*How Vulnerable is Fiscal Policy in Central and Eastern European Countries?*, **International Finance and Banking Conference FIBA 2013**, Faculty of Finance and Banking, Bucharest University of Economic Studies, Bucharest, Romania, March 28-29, 2013

*Fiscal Sustainability vs. Fiscal Vulnerability*, **Work-in-Progress Seminar Series**, Center for Economics and Finance at UP, Faculty of Economics, University of Porto, Porto, Portugal, June 8<sup>th</sup>, 2012

*Fiscal Sustainability of the European Welfare State: Evidence from the Cumulative Excess of the Primary Balance*, **2<sup>nd</sup> International Conference in Economics 2012**, Economics and Management Research Centre, Universidade Portucalense Infante D. Henrique, Porto, Portugal, May 25<sup>th</sup>, 2012

*Fiscal reaction function for assessing fiscal vulnerability: empirical evidence for Belgium*, **14<sup>th</sup> INFER Annual Conference**, University of Coimbra, Coimbra, Portugal, 10-13<sup>th</sup> May, 2012

*What Do Stock Markets Prefer? Left or Right*, **European Business School Paris Research Seminar**, Paris, France, 16<sup>th</sup> February 2012

*Cumulative Excess Primary Balance for Assessing Fiscal Vulnerability*, **National Institute of Economic Research**, Romanian Academy, Bucharest, Romania, November 2011

*Cumulative Excess Primary Balance for Assessing Fiscal Vulnerability*, **Research seminar of Working Group Economic and Monetary Union**, Bucharest University of Economic Studies, Bucharest, Romania, November 2011

*Cumulative Excess Primary Balance for Assessing Fiscal Vulnerability: Empirical Evidence for the Advanced European Union Economies*, **INFER Annual Conference**, University of East London, London, United Kingdom, 12-13<sup>th</sup> September 2011

*A Retrospective Approach on Government Response to Increasing Public Debt: Empirical Evidence for European Countries*, **1<sup>st</sup> International Conference "The Role of Government in Economy"**, Universidade Portucalense "Infante D. Henrique", Economics and Management Research Center, Porto, Portugal, 27<sup>th</sup> May 2011

*The analysis of government response to increasing public debt: empirical evidence for European Union countries*, **Research seminar of Working Group Economic and Monetary Union**, Bucharest University of Economic Studies, Bucharest, Romania, May 2011

*Assessing Fiscal Vulnerability Based on Public Debt Dynamic with Growing Economy and Inflation: Empirical Evidence for European Union Countries*, **"The Sixth International Conference on Economic**



**Cybernetic Analysis: Global Crisis Effects and the Patterns of Economic Recovery - GCER 2011**, Bucharest University of Economic Studies, Faculty of Cybernetics, Statistics and Economic Informatics, Advanced Research Center For Microeconomic and Macroeconomic Cybernetic Modelling – CIBEREC, Bucharest, Romania, 20<sup>th</sup> May 2011

*A Retrospective Approach on Assessing Fiscal Vulnerability: Empirical Evidence for Overindebted European Countries*, **1<sup>st</sup> International Conference "The Financial Markets in the Context of the New Economy Paradigm"**, West University of Timișoara, The Faculty of Economics and Business Administration, Timișoara, Romania, 13<sup>th</sup> May 2011

*Vulnerable fiscal policy-sustainable fiscal policy: comparison*, **Research seminar of Working Group Economic and Monetary Union**, Bucharest University of Economic Studies, Bucharest, Romania, January 2011

*Fiscal vulnerability vs.fiscal sustainability: theoretical background*, **11<sup>th</sup> International Conference "Financial and Monetary Stability in Emerging Countries"**, Bucharest University of Economic Studies, Faculty of Finance and Banking, 10<sup>th</sup> December, Bucharest, Romania, 2010

*The Effects of Financial Crisis on Fiscal Balance: Empirical Evidence for European Countries*, **The 3<sup>rd</sup> International Conference "Financial Crime and Securitization of Banking Circuits in order to Prevent and Fight against Money Laundering"**, Sinaia, Romania, July 2010

*Analyzing Fiscal Adjustments Composition Based on Reaction Function*, **INFER Workshop „Sustainable Public Finances in a Turbulent Global Economy"**, University of Klagenfurt, Klagenfurt, Austria, 29-30 September 2009

*Fiscal Sustainability within EU Area. Empirical Evidences for Old Members and New Comers*, **GDN Regional Research Competition IX Conference**, Charles University, Prague, Czech Republic, 9-10 August 2009

*Investigating the Causal Relationship between International Trade Inflows and Outflows Based on a Modified Granger Test*, **XII Applied Economics Meeting**, Universidad Rey Juan Carlos, Madrid, Spain, 4-6 June 2009

*Taxation Rate Estimation for Preventing Fiscal Evasion*, **the 1-st International Conference "Financial Crime and Securitization of Banking Circuits in order to Prevent and Fight against Money Laundering"**, Sinaia, Romania, October 2008

*Evaluating Discretionarism of Romanian Fiscal Policies Based On Structural Balance*, **International Conference organized by Faculty of Economics, University of Oradea**, Oradea, Romania, May 2008

*Volatility Estimation Based On Heteroskedastic Models vs. Historical Models*, **International Conference organized by Faculty of Economics, University of Oradea**, Oradea, Romania, May 2008

*Analyzing Causality Between Public Expenditures and Revenues: Case Study Romania*, **International Conference organized by Faculty of Finance and Banking** at Bucharest University of Economic Studies, Bucharest, Romania, November 2007

*Fiscal sustainability based on reaction function: Case study Romania*, **International Conference "Macroeconomic Analysis and International Finance"**, University of Crete, Rethymno, Greece, 24-26 May 2007

*Estimating control premium for Romanian listed companies – empirical evidence*, **International Conference organized by ANEVAR (National Association of Romanian Evaluators)**, Bucharest, Romania, 2006

*Some Considerations on Romanian Investors' Rationality*, **Session of Scientific Research organized by SIF Banat-Crișana**, West University of Timișoara and Faculty of Economics Arad, Arad, 2006

*Theoretical Considerations on Budget Deficit Estimation*, **International Session of Scientific Research organized by Faculty of Finance and Banking** at Bucharest University of Economic Studies, Bucharest, Romania, 2005

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#### **INVITED SPEAKER:**

*On fiscal vulnerability, resilience and sustainability: theoretical approaches and empirical evidence*, Workshop on Public finance current status: vulnerability/sustainability/resilience, Bucharest University of Economic Studies, Faculty of Finance and Banking, April 10, 2023, Bucharest, Romania

*Green taxes in Romania*, Euro-Trans 2021 Sustainable Financial Markets vs. Future Mobility, September 20-21, 2021, Warsaw School of Economics, Poland

*Fiscal policy and financial markets*, International Conference "Future of Business and Finance: Challenges and Prospects after the Crisis", Faculty of Management and Economics of Services, University of Szczecin, December 14, 2016

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*Vulnerability and Sustainability: How European Union Public Finance Looks Like After the Crisis*, Forum for Sustainable Development and Entrepreneurship, Finance Day, Bucharest University of Economic Studies, March 12<sup>th</sup>, 2015, Bucharest, Romania

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#### **CONFERENCES:**

Organizer of: INFER Workshop on Finance and Fiscal Policy (2018); International INFER Workshop „From Economic Crisis towards Economic Growth: Fiscal and Monetary Policy Instruments” (2013).

Organizer or Special Sessions: INFER Special Session on Macroeconomic Policy in Times of Polycrisis (FIBA 2023), 18<sup>th</sup> INFER Annual Conference 2016 (Fiscal Policy and Financial Markets), 15<sup>th</sup> INFER Annual Conference 2013 (Current Challenges for Fiscal Policy), 14<sup>th</sup> INFER Annual Conference 2012 (Deficit and Sovereign Debt).

Organizing Committee: FIBA 2023, ICESS (2018); FIBA 2018; FIBA 2016, FIBA 2015, FIBA 2014; Exploratory Workshop ‘Improving budgetary tools for facing current economic challenges’ (2013); Annual International Conference of the Faculty of Finance and Bucharest University of Economic Studies (2003).

Scientific Committee: FIBA 2023, 23<sup>rd</sup> INFER Annual Conference (2021); FIBA 2021 (2021); 22<sup>nd</sup> INFER Annual Conference (2021); Online Symposium on Circular Economy and Sustainability (2020); 21<sup>st</sup> INFER Annual Conference (2019); 20<sup>th</sup> INFER Annual Conference (2018); 19<sup>th</sup> INFER Annual Conference (2017); INFER Workshop on Finance and Fiscal Policy (2018); INFER Workshop on Economic Growth and Sustainable Development (2016), 18<sup>th</sup> INFER Annual Conference (2016), FIBA 2016, INFER Workshop on European Integration in the Aftermath of the Debt Crisis (2016), INFER Workshop on Modelling Economic Resilience to External Shocks (2015), 17<sup>th</sup> INFER Annual Conference (2015), FIBA 2015, 16<sup>th</sup> INFER Annual Conference (2014), FIBA 2014, FIBA 2013, INFER International Workshop on ‘Opportunities for Growth, Trade and Investments after the Crisis (2012), INFER International Workshop on ‘Surviving the Economic and Financial Crisis: Fiscal, Monetary and Competition Policy Solutions’ (2012).

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#### **OTHER PROFESSIONAL ACTIVITIES:**

Expert evaluator: Center for Economic Research and Graduate Education-Economic Institute (CERGE-EI) in Charles University (Prague) and Global Development Network (GDN) (2010, 2011, 2012, 2015); Executive Agency for Higher Education, Research, Development and Innovation Funding (UEFISCDI) (2013, 2020); National Science Center (Poland) for assessing projects proposals (2016, 2020)

Scientific Officer: CNCS working group "Social and Economic Sciences" (2023)

Organizer of: CEFIMO Research Seminar (2012-) and CEFIMO Doctoral Research Seminar (2012-)

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#### **TEACHING AND ADVISING:**

##### *Undergraduate courses:*

Faculty of Finance and Banking, Bucharest University of Economic Studies: Personal Finance (2022-), Public Finance (2001-), Public Financial Policy (2015-), Finance for Public Institutions (2003-2009), Portfolio Management, Management of Real Estate (2004-2005), Public Budgeting

##### *Master degree courses:*

Faculté de Sciences économiques, Université de Poitiers: International Diversification (2018-)

Faculty of Finance and Banking, Bucharest University of Economic Studies: Macroeconomics for Finance (2009-2019), Portfolio Management (2009-2015), Public Finance and Public Choice (2011)

Faculty of Accounting and Management Information System, Bucharest University of Economic Studies: Portfolio Management (2007-2009)

PhD supervisor: Ionuț Nicolae, Răzvan Uifălean – Doctoral School of Finance, Bucharest University of Economic Studies

Joint PhD supervision (Prof. PhD, Florin Georgescu): Leonard Dan Uzum – Doctoral School of Finance, Bucharest University of Economic Studies

Member of the public defense committee: Helena Sanz Morales – Vrije Universiteit Brussel; Ada Cristina Marinescu – The School of Advanced Studies, Romanian Academy

External referee: Rabia Fatima – University of Cagliari; Helena Sanz Morales – Vrije Universiteit Brussel

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Member of the supervising committee for the PhD theses: Cătălina Popione –Doctoral School of Finance, Bucharest University of Economic Studies; of Evelina Petronela Bălu - Doctoral School of Finance, Bucharest University of Economic Studies  
Supervising professor for undergraduate (Bachelor degree) and graduate (Master degree) dissertation papers.

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**LANGUAGES:**

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Romanian native speaker, fluent in English, beginner in German

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