

## PERSONAL INFORMATION

### Florin George Dragu

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📅 Date of birth: 27/11/1986 | 🇷🇴 Nationality: Romanian | 🇷🇴 Citizenship: Romanian

## WORK EXPERIENCE

December 2017 – present **Head of the Systemic Risk Monitoring Division**  
Financial Stability Department

**National Bank of Romania, Bucharest, Romania**

- coordinating risk monitoring activities on financial stability and proposing mitigating actions
- coordination of the climate risk assessment for the banking and corporate sectors
- coordinating the development of the Financial Stability Heatmap and the analysis of transmission channels between the systemic risks in the financial sector and the real sector
- coordinating the analysis of systemic risks from the household, business and macroeconomic sectors to financial stability
- coordination of the implementation and calibration of the debtors-related macro-prudential instruments (debt service-to-income caps, loan-to-value caps, etc.)
- coordinating the development of the Financial Stability Report

January 2023 – December 2023 **Lead supervisor**  
Horizontal Line Supervision Directorate General  
**European Central Bank, Frankfurt, Germany**

- deputy team lead for the credit risk bottom-up team in Stress Test 2023
- preparation of team members onboarding and allocation of tasks according to risk area priorities, focusing on collaboration and delivery of results
- coordination and preparation of the quality assurance process for banks' submissions
- coordination of the FAQ process for credit risk in ST2023
- coordination of the Less Significant Institutions Stress Test activities
- contribution to the capital challenger project

May 2016 – November 2017 **Senior Economist**  
Systemic Risk Monitoring Division, Financial Stability Department  
**National Bank of Romania, Bucharest, Romania**

- monitoring lending and assessing credit risk stemming from the non-financial companies' sector
- contribution to the probability of default and stress testing the non-financial companies' sector
- participation in the twinning project for the National Bank of Moldova (topics: developing credit ratings methodologies and quantitative validation of IRB credit risk models)
- quantitative validation of banks' IRB credit risk models for the nonfinancial companies' sector
- microeconomic analysis of the corporate sector based on balance sheet and P&L statements, domestic bank loans, external debt, imports and exports, payment incidents and bankruptcies data
- contribution to the non-financial corporations section of the Financial Stability Report

conducting a risk dashboard analysis for households and non-financial companies

April 2013 – April  
2016

**Economist**

**Systemic Risk Monitoring Division, Financial Stability Department  
National Bank of Romania, Bucharest, Romania**

- quantitative validation of banks' IRB credit risk models for the nonfinancial companies' sector
- analyzing the deleveraging process and its potential impact in the Romanian and other Central and Eastern European banking sectors
- contribution to the process of implementation of macroprudential instruments
- database management contribution to the analysis regarding systemically important non-financial companies

November 2012 –  
March 2013

**Economist**

**Baker Tilly, Bucharest, Romania**

- Assessing the company's financial position, preparing board of directors financial reports, preparing monthly income tax statements and annual financial reporting situations, internal accounting

October 2009 –  
July 2014

**Accountant (part-time)**

**Sofin Count SRL, Campina, Romania**

- Corporate clients relationship management, preparing monthly income tax statements and annual financial reporting situations, financial analysis for key client accounts from various industries (constructions, film and television production, management consulting or tourism), preparing reports for clients' relationship with credit institutions, general accounting.

**EDUCATION AND TRAINING**

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2017 – present

**PhD student - Finance**

The Academy of Economic Studies: The Faculty of Finance, Banking and Stock Exchange, Bucharest, Romania

2010 - 2012

**Master Program in Finance**

Lund University, Lund, Sweden

2008 - 2010

**Master Program in Finance**

The Academy of Economic Studies: The Faculty of Finance, Banking and Stock Exchange, Bucharest, Romania

2005 - 2008

**Bachelor of Science in Economics**

Specialization: *Finance and Banking*

The Academy of Economic Studies: The Faculty of Finance, Banking and Stock Exchange, Bucharest, Romania

**PERSONAL SKILLS**

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Mother tongue Romanian

| Other languages | UNDERSTANDING |         | SPEAKING           |                   | WRITING |
|-----------------|---------------|---------|--------------------|-------------------|---------|
|                 | Listening     | Reading | Spoken interaction | Spoken production |         |
| English         | C2            | C2      | C2                 | C2                | C2      |
| French          | A1            | A2      | A1                 | A1                | A1      |

Levels: A1/2: Basic user - B1/2: Independent user - C1/2 Proficient user  
Common European Framework of Reference for Languages

- Communication skills**
- International profile
  - Team spirit, goal oriented

- Job-related skills**
- Analytical thinking, organized
  - Ability to work under pressure and short deadlines

- Computer skills**
- Microsoft Office: Word, Excel, PowerPoint
  - Oracle SQL
  - Matlab, Eviews, Stata
  - Refinitiv Datastream, Bloomberg

**Driving licence** B

#### ADDITIONAL INFORMATION

##### Technical assistance projects

- December 2021 – September 2022 - Expert in the twinning project dedicated to the National Bank of Moldova (topics: developing Financial Stability Report, Qualitative PD model)
- October 2021 - Expert in the Programme for Strengthening the Central Bank Capacities in the Western Balkans with a view to the integration to the ESCB
- March 2018 – April 2019 Participated in the EU twinning project between the National Bank of Romania and the National Bank of Belarus (“*Strengthening the National Bank of Belarus*”) on stress testing and financial stability issues.
- December 2015 – March 2017 – Expert in the twinning project between the National Bank of Romania and the National Bank of Moldova (“*Strengthening the NBM’s capacity in the field of banking regulation and supervision in the context of EU requirements*”); topics: developing credit ratings methodologies and quantitative validation of IRB credit risk models

- Working groups**
- 2022 – present: Member of the Vienna Initiative Working Group an Climate Change
  - 2018 – present: Member of the Analysis Working Group
  - October 2020 – June 2021: Member of the National Committee for Macroprudential Oversight on supporting green finance
  - 2015 – 2018: Member of the Working Group on Risk Assessment, European Committee of Central Balance-Sheet Data Offices (ECCBSO)
  - February 2014 – April 2015: Member of the Working Group on Sectoral Risk (set up by the European Systemic Risk Board)

## Research

- Florian Neagu, Luminița Tatarici, Florin Dragu and Amalia Stamate (2024), Are green loans less risky? Micro-evidence from a European Emerging Economy, Journal of Financial Stability, Volume 70, 2024.
- Florin Dragu (2024). Probability of Default. A Machine Learning Approach for Non-Financial Companies, European Journal of Theoretical and Applied Sciences, 2(4), 753-759
- Luminița Tatarici and Florin Dragu, The green dilemma: climate risk, credit institutions and central banks, Theoretical and Applied Economics, Volume XXVII, Special Issue, pg. 282- 292, 2020
- Liviu Voinea, Alexie Alupoai, Florin Dragu & Florian Neagu (2018), Adjustments in the balance sheets – Is it normal, this "new normal"?, publicat în volumul "Debt Default and Democracy", editat de Giuseppe Eusepi și Richard E. Wagner, Edward Elgar Publishing
- Neagu, F., Dragu, F.G. and Costeiu, A., "Ready for the future: A new perspective on the Romanian economy", Working Papers no. 46, National Bank of Romania, 2017 (available only in Romanian)
- Voinea, L., Alupoai, A., Dragu, F.G. and Neagu, F., "Adjustments in the balance sheets – is it normal, this "new normal"?", Occasional Papers no. 24, National Bank of Romania, 2016
- Neagu, F., Dragu, F.G. and Costeiu, A., "Twenty years after: Structural changes in the Romanian economy during the last two decades", Working Papers no. 42, National Bank of Romania, 2016 (available only in Romanian)

## Conferences

- Economic Convergence in European Union (ECEU), 17th edition, 2020
- RiskLab/BoF/ESRB Conference on Systemic Risk Analytics, RiskLab at Arcada University, Bank of Finland and European Systemic Risk Board joint conference, 5-6 May 2022
- International Conference on Informatics in Economy, Education, Research & Business Technologies, 23-24 May 2024
- Risk differentials between green and non-green corporate loans. Evidence from the Romanian banking system, 15th South-Eastern European Economic Research Workshop, 6-7 December 2021, Albania
- CESEE Research Workshop 2018, CESEENET, 5/14/2018, Novy Smokovec, Slovakia
- CESEE Workshop 2019, CESEENET, 3/25/2019, Mauerbach, Austria
- XXI INTERNATIONAL CONFERENCE ON FINANCE AND BANKING FI BA 2024, May 30-31, 2024
- IMF/NBR Seminar on Financial Stability Issues –November 15-16, 2018, Sinaia, Romania

- Courses
- October 2021 – March 2022: Course on Situational Leadership II for Managers, Human Invest
  - December 2020 – Course on *Leading Remote Teams*, Exec-Edu
  - November-December 2017 – Course “First Time Manager”, HART Consulting
  - October 2017 – Course on *Systemic risk assessment: identification and monitoring*, Bank of England
  - February 2017 – Course on *Advanced topics in empirical finance*, Study Center Gerzensee and Swiss Finance Institute
  - June 2016 – Course on *Macprudential Policies*, International Monetary Fund in Institute for Capacity Development
  - July 2015 – Workshop on *Financial Stability, Systemic Risk and Macprudential Policy*, Deutsche Bundesbank
  - October 2013 – Course on *Macro-Financial Stability in Central, Eastern and Southeastern Europe*, Joint Vienna Institute and Austrian Central Bank

Data  
21.08.2024

Semnătura: Florin George Dragu

