

Curriculum Vitae
EUROPASS



IDENTIFICATION

Name/ surname Calin Valsan
Address Faculty of Business and Administration, University of Bucharest, Romania
Bulevardul Regina Elisabeta 4-12, București 030167, Romania
E-mail Calin.valsan@faa.unibuc.ro

PROFESSIONAL EXPERIENCE

Period 2022 - now
Academic position Full Professor, Facultatea de Administratie si Afaceri
Job description Teaching and research activity
Employer University of Bucharest
Type of activity Education and Research

Period 2005 – now
Academic position Full Professor of Finance, Williams School of Business
Job description Teaching and research activity, coordination of academic activity within the department
Employer Bishop's University, Sherbrooke, Quebec, Canada
Type of activity Education and Research

Period 2013 - 2022
Academic position Adjunct Professor, Facultatea de Administratie si Afaceri
Job description Teaching and research activity
Employer University of Bucharest
Type of activity Education and Research

Period 2012 -2014
Academic position Interim Dean, Williams School of Business
Job description Teaching and research activity, senior management, coordination of academic activity within the department,
Employer Bishop's University, Sherbrooke, Quebec, Canada
Type of activity Education and Research/ Management

Period 2010 - 2012
Academic position Chair, Appointments Committee, Williams School of Business
Job description Coordinator of academic hiring
Employer Bishop's University, Sherbrooke, Quebec, Canada
Type of activity Education and Research / Management

Period 2008 - 2011
Academic position Coordinator, Finance Area, Williams School of Business
Job description Coordination of academic and administrative activity within the Finance Area
Employer Bishop's University, Sherbrooke, Quebec, Canada
Type of activity Education and Research / Management

Period 2007 - 2008
Academic position Visiting Professor, Faculty of Business Administration,
Job description Teaching and research activity
Employer University of New Brunswick Saint John, New Brunswick, Canada
Type of activity Education and Research

Period 2004-2005

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Academic position	Associate Professor of Finance, Williams School of Business
Job description	Teaching and research activity
Employer	Bishop's University, Sherbrooke, Canada
Type of activity	Education and Research
Period	2001-2004
Academic position	Assistant Professor of Finance, Williams School of Business
Job description	Teaching and research activity
Employer	Bishop's University, Sherbrooke, Canada
Type of activity	Education and Research
Period	1997 - 2001
Academic position	Assistant Professor of Finance, Faculty of Business Administration
Job description	Teaching and research activity
Employer	Lakehead University, Thunder Bay, Canada
Type of activity	Education and Research
Period	1996 - 1997
Academic position	Visiting lecturer, Schulich School of Business
Job description	Teaching and research activity
Employer	York, University, Toronto, Canada
Type of activity	Education and Research
Period	1992 -1996
Academic position	Graduate research assistant/Teaching instructor, Pamplin College of Business
Job description	Teaching and research activity
Employer	Virginia Tech, Blacksburg, Virginia
Type of activity	Education and Research
Period	1991-1992
Academic position	Alexander Hamilton Fellow, Pamplin College of Business
Job description	Research activity
Employer	Virginia Tech, Blacksburg, Virginia
Type of activity	Education and Research
Period	1991 - 1992
Academic position	Assistant Professor, International Economic Relations Department
Job description	Teaching and research activity
Employer	Academy for Economic Studies, Bucharest
Type of activity	Education and Research
Period	1990 - 1991
Academic position	Researcher
Job description	Research activity
Employer	Institute for World Economy, Bucharest
Type of activity	Education and Research
Period	1987-1990
Administrative position	Economist
Job description	Administrative and managerial activity
Employer	C. M. Prestarea, Sinaia
Type of activity	Small Business
Period	1981-1987
Part-time employment	Tourist guide
Job description	Services, administration, and tourism
Employer	Youth Tourism Bureau
Type of activity	Tourism

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EDUCATION AND TRAINING

Period 2020-2022
 Degree Doctor Habilitatus
 Areas of competences and skills: Public Administration
 Thesis title: "Markets, governance, and institutions: How systems evolve at the confluence between private and public goods."
 Issued by: Universitatea Babes-Bolyai Cluj-Napoca
 Area Academic Education

Period 1992 - 1996
 Degree Ph.D. in Finance
 Areas of competences and skills: Research, policy planning, [and teaching in the area of corporate finance, transition economies, corporate governance
 Dissertation: "Management and Employee Buyouts in the Context of Mass Privatization in Romania."
 Issued by: Virginia Polytechnic Institute & State University (Virginia Tech)
 Area Academic Education

Period 1991-1992
 Certificate/Alexander Hamilton Fellowship Certificate
 Areas of competences and skills: Research and policy planning in economics and finance, transition economies
 Issued by: United States Information Agency
 Area Academic Education

Period 1990
 Certificate Entrepreneurship in a Free Market System
 Areas of competences and skills: Entrepreneurship, new venture formation, macroeconomic policy, regulation
 Issued by: United States Information Agency
 Area Entrepreneurship education and training

Period 1983 - 1987
 Degree H. B. Commerce
 Areas of competences and skills: Commerce, business administration
 Issued by: Academia de Studii Economice, Bucuresti
 Area Business Administration

COMMUNICATION SKILLS Communication skills developed as a manager, administrator, researcher, and teacher.

ORGANIZATIONAL & MANAGERIAL SKILLS Middle management and business administration: 3 years
 Academic governance: over 10 years
 Leadership: a total of 6 years

LANGUAGES Fluent in Romanian, English, and French

	Listening	Reading	Conversation	Oral presentation	Academic writing
Romanian	Advanced	Advanced	Advanced	Advanced	Advanced
English	Advanced	Advanced	Advanced	Advanced	Advanced
French	Advanced	Advanced	Advanced	Advanced	Advanced

Driving License B

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SHOLARLY CONTRIBUTIONS

I. Research grants, research projects, and awards

“Social Capital in America,” Internal SRC grant, 2020 - 2023

“Ownership and Corporate Governance in Canada,” Internal SRC grant, 2006 - 2007

“Capital Structure in Transition Economies,” Internal SRC grant, 2002 - 2003

Lakehead University Internal SSHRC grant, November 1999

Lakehead University Internal SSHRC grant, January 1998

Virginia Tech Ph.D. Research Scholarship, September 1992 - July 1996

Alexander Hamilton Fellowship, September 1991 - July 1992

"Entrepreneurship in a Free Market System," granted by the United States Information Agency, September 1990

II. Conference presentations (peer-reviewed):

“National Resilience: Analysis, Interpretation, and Technical Evaluation,” panel discussant, Diaspora 2023 Conference on Resilience, Governance, and Institutional Performance: National and International Perspectives, Timisoara, April 10-13, 2013

“Social Capital in America: A Case of National Resilience,” presented at the Resilience and Stability in Governance Systems: Empirical Evaluations & Empirical Frameworks online conference, University of Bucharest, December 2022

“State capacity, self-righteousness and intolerance towards the informal economy,” presented at the 6th Shadow Economy Conference in Trento, Italy, July 11-13, 2019 (with Elena Druica and Rodica Ianole)
<https://event.unitn.it/shadow2019/>

“Benford’s Law in fraud detection: when digit analysis fails,” presented at presented at the 9th International Conference in Economics and Administration, Bucharest, Romania, June 2018 (with Elena Druica and Bogdan Oancea)

“Industry Clustering Analysis In R: An Application To Corporate Performance Metrics,” presented at the 11th International Conference on Applied Statistics , Brasov, Romania, June 2, 2017 (with Elena Druica)

“Exploring the behavioral underpinnings of undeclared work in Romania,” The 4th Workshop on Applied Behavioral Economics, University of Bucharest, November 4, 2016,
<http://icea-conference.eu/icea/wp-content/uploads/2016/10/Conference-Agenda-ICEA-20161.pdf> (with Rodica Ianole, and Elena Druică)

“Sustainable regional economic development and naive prediction models: The case of the greater Bucharest metropolitan area,” ECOSMART, International Conference – Environment at a Crossroads: SMART approaches for a sustainable future, Bucharest, November 12 – 15, 2015, (with Elena Druică and Radu Pintilii);
<http://geo.unibuc.ro/ecosmart/>

“Glimpses of consumer rationality in macroeconomic data: an exploratory analysis,” Emerging Markets Queries in Finance Conference, Tg. Mureş, Romania, 30-31 October 2015, (with Rodica Ianole, and Elena Druică);
<http://www.rorcf.ro/emqfb2015>

“Opportunism vs. Commitment in Romanian Firms: A Case of Behavioral Economics,” ECOSMART, International Conference – Environment at a Crossroads: SMART approaches for a sustainable future, Bucharest, November 12 – 15, 2015 (with Elena Druică, and Rodica Ianole); <http://geo.unibuc.ro/ecosmart/>

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“Social Trust and the Western Model of Economic Growth Based on Credit Expansion,” The 2015 IAREP - SABE joint conference Sibiu, Romania, September 3rd – 6th, 2015, “PSYCHOLOGY and ECONOMICS together for a better life”, (with Elena Druică and Eugen Iordănescu); <http://www.epia.ro>

“Home Ownership in Post-Communist Eastern Europe: An Agent-Based Model of Risk-Aversion and Social Status Signaling,” Agent-Based Models of Bounded Rationality Workshop, University of Southern Denmark, Slagelse, 7-8th of May, 2015 (with Rodica Ianole & Elena Druica
<https://sites.google.com/site/abmworkshops/program>

“Of academics and professionals: The difference is in the pay,” presented at the 6th International Conference in Economics and Administration, Bucharest, Romania, June 2014

“Clash of cultures: Comparative law systems, and how they shape shareholder rights” presented at the 9th International Finance and Banking Conference (FIBA), Bucharest, March 2014

“The Make-up of a Sustainable Strategy in Higher Education,” presented at the Strategic Change and Organizational Transformation of Higher Education Institutions conference, Leuphana University Luneburg, Germany, November 2013

“Thinking Strategically on the Higher Education Market, in Post Communist Romania,” (with Elena Druică, and Rodica Ianole) Strategic Change and Organizational Transformation of Higher Education Institutions Conference, Leuphana University Luneburg, Germany, November 2013

“Strategic Interactions on the Romanian Academic Job Market, Cooperation versus Competition – Multidisciplinary Approaches,” (with Rodica Ianole and E Druică), Pitesti, 25 – 26 October 2013

“Culture, Social Capital, and Communism,” presented at the 37th Annual Conference of The Irish Association for Russian, Central and East European Studies (IARCEES), Dublin city University, Dublin, March 2013.

“Financial markets as critical networks and computational models for allocating assets,” presented at the 5th International Conference of the ERCIM Working Group on Computing & Statistics, Oviedo, Spain 1-3 December, 2012

“B is for Bias: From Rational Maximizer to Homo Heuristicus,” presented at the 4th International Conference in Economics and Administration, Bucharest, Romania, 3-4 June 2012

“Anti-Takeover Cocktails: Shareholder Rights Plans, Golden Parachutes, and Shark Repellants,” presented at the 3rd International Conference in Economics and Administration, Bucharest, Romania, 3-4 June 2011

“Corporate governance: Current concepts of ethics and efficiency,” presented at the International Conference for Academic Disciplines sponsored by the *International Journal of Arts & Sciences*, Aix-en-Provence, France, June 7 -10, 2010

“Why Is it so Hard to Govern Higher Education? The University as a Public Corporation,” presented at the annual conference of the *International Journal of Arts & Sciences*, Harvard University, Cambridge, Massachusetts, June 2010.

“2007: A Canadian Corporate Ownership Survey,” presented at the 7th International Conference on Corporate Governance: “Corporate Governance: Managing Risk in a Changing World,”
Centre for Corporate Governance Research, University of Birmingham, England, June 29, 2009

“Property Rights and the Knowledge Economy,” presented at the conference “Challenges of the Knowledge Society,” 4 Edition, Nicolae Titulescu University Bucharest, 4-5 June 2009

Paper discussant: “The road to managerial professionalization: a study on the determinants of the creation of a middle-management level by Italian high-tech start-ups,” by Massimo Colombo, Politecnico di Milano, The 7th Annual International Industrial Organization Conference, April 4th, Northeastern University, Boston, Massachusetts, 2010

“The Invisible Hands behind the Student Evaluation of Teaching: The Rise of the New Managerial Elite in the Governance of Higher Education,” (with Robert Sproule) presented at the annual ACEA meeting, Antigonish, Nova Scotia, October 2007.

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“Hedonic Models and Pre-Auction Estimates: Abstract Art Revisited,” (with Robert Sproule) presented at the meeting of the Global Conference on Business and Economics, Cambridge, England, July 2006.

“A Study in Abstract Art,” (with Robert Sproule) presented at the meeting of the Midwest Finance Association, Chicago, March 2006.

Paper discussant: “Institutional Development, Ownership and Agency,” (Anjela Kniazeva, Diana Kniazeva, and Joseph Stiglitz), the meeting of the Midwest Finance Association, Chicago, March 2006.

“The Determinants of Borrowing in the Case of the Newly Exchange-Listed Firms in Romania: When Adverse Selection Meets Cronyism,” presented at the Administrative Studies Association of Canada Conference, Quebec City, June 2004.

“EU Enlargement and Corporate Restructuring in Romania: What it Takes to Have a Functioning Market Economy,” presented at the colloquium “The Workplace of the Future: Perspectives on the EU and Canada” – organized by Bishop’s University in May 2004

“Do Stockholders Really Hedge against Changes in Inflation?” (with Bahram Dadgostar) presented at the Association for Global Business Conference, Las Vegas, November 2002

Participant: *Les pouvoirs des marches financiers sur les decideurs dans l'entreprise*, conference organized by University of Sherbrooke, April 2002

Participant: *L'allocation des actifs d'un portefeuille de placement dans le contexte de la mondialisation des marches financiers*, conference organized by University of Sherbrooke, October 2001

“Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies,” presented at the Administrative Studies Association of Canada Conference, Montreal, July 2000

“The Arbitrage Pricing Theory Revisited,” presented at the Association for Global Business Meeting, New Orleans, Louisiana, November 1998

“The Market Value of Canadian Art,” presented at the Midwest Association for Canadian Studies Conference, October 1998, Indianapolis, Indiana, October 1998

“Management and Employee Buyouts: The case of Privatization in Romania,” presented at the Southern Finance Association meeting, Key West, Florida, November 1996

Paper discussant: “Dual-Class Recapitalization: A Market Microstructure Study on the Market Value of Differential Voting Rights.” (S. H. Chu, J. R. Ezzell, and C. Muscarella), Financial Management Association meeting, St. Louis, Missouri, October 1994

Panel discussant: “Transition in Eastern Europe,” Virginia Polytechnic Institute & State University, Blacksburg, April 1992

III. Written scholarly work

Doctoral thesis

Valsan, Calin (1996) “Management and Employee Buyouts in the Context of Mass Privatization in Romania,” Virginia Polytechnic Institute and State University, Blacksburg, Virginia

Books

Valsan, Calin (2020) *The Nature of the Corporation: A Tale of Economic Complexity*, University of Bucharest Press (2nd edition)

Valsan, Calin (2020) *The Governance of the Corporation: A Century of Shareholder Capitalism*, University of Bucharest Press (2nd edition)

Valsan, Calin (2016) *The Nature of the Corporation: A Tale of Economic Complexity*, CreateSpace (in press)

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Valsan, Calin (2014) *The Governance of the Corporation*, CreateSpace

Munteanu, Constantin and Calin Valsan, (1995) *Investitii Internationale*, Oscar Print, Bucuresti

Munteanu, Constantin and Calin Valsan (1992) *Investitii Internationale*, ASE Publishing, Bucuresti

Book chapters

Ianole-Calin, Rodica, Calin Valsan, and Elena Druica (2017) "The Many Shades of the Grey Economy in Romania," in *The Informal Economy: Exploring Drivers and Practices*, Publisher: Routledge, Editors: Peter Rodgers, Ioana Horodnic, Colin Williams, Legha Momtazian, pp.25-40

Druica Elena, and Calin Valsan (2017) "Public goods and the governance of higher education," in *Selected Problems of the Economics of Education and Education Management*, Stanislaw Staszic University of Applied Sciences in Pila Publishing House, ISBN: 978-83-62617-79-1

Vâlsan, Călin Elena Druică, Rodica Ianole, (2015) "Social Capital, Sustainability, and a History of Transitions in Romania: From Communism to Free Markets," in *Strategies towards the New Sustainability Paradigm: Finding the Balance between Global Anarchy and Global Dictatorship*, Edited by Odile Schwarz-Herion and Abdelnaser Omran, Springer Japan

Druică, Elena, Rodica Ianole, and Călin Vâlsan, (2014) "Teoria deciziei și ajustarea involuntară a modelelor normative," in *Psihologia Sanatatii Organizationale*. Editor: Eugen Avram, Universitaria Press, Bucharest

Valsan, Calin, Derrick Chong and Elisabeth Bogdan (2008) "Canada," in *The International Art Markets*, James Goodwin ed., Kogan Page, London

Valsan, Calin (2005) Nine case studies to accompany *Foundations of Financial Management* (Block, Hirt, and Short), Seventh Canadian Edition, McGraw-Hill Ryerson

Valsan, Calin (2004) Nine case studies to accompany *Fundamentals of Corporate Finance* (Ross, Westerfield, Jordan, and Roberts), Fifth Canadian Edition, McGraw-Hill Ryerson, 2004.

Valsan, Calin (2001) Nine case studies to accompany *Fundamentals of Corporate Finance* (Ross, Westerfield, Jordan, and Roberts), Fourth Canadian Edition, McGraw-Hill Ryerson, 2001.

"Review of the Trade Laws of the United States," Published Monograph, 1989, Bucharest (Multiple co-authors).

Articles in peer-reviewed journals:

Vâlsan, Călin, Druică, Elena, Goschin, Zizi, & Ianole-Călin, Rodica (2023). The Perception of Economic Growth and the Romanian "Mioritic Syndrome," *Journal of the Knowledge Economy*, 1-22.

Vâlsan, Călin, Zizi Goschin, and Elena Druică (2023) "The Measurement of Social Capital in America: A Reassessment," *Social Indicators Research*, 1-27.

Elena Druică, and Eric Eisenstat (2022) "On Deep-Fake Stock Prices and Why Investor Behavior Might Not Matter." *Algorithms*, 15(12) 475.

Druică, Elena, Vâlsan, Călin, and Puiu, Andreea-Ionela (2022) "Voluntary Simplicity and Green Buying Behavior: An Extended Framework," *Energies*, 15, no. 5: 1889 <https://doi.org/10.3390/en15051889>

Vâlsan, Călin (2021) "The Pandemic and Shareholder Value," *Symphonya. Emerging Issues in Management*, (2), 55-67

Vâlsan, Călin, Druică, Elena, and Ianole-Călin, Rodica (2020) "State Capacity and Tolerance towards Tax Evasion: First Evidence from Romania," *Administrative Sciences*,10(2), 33; doi:10.3390/admsci10020033.

Vâlsan, Călin, Druică, Elena (2020) "Corporate Performance and Economic Convergence between Europe and the US: A Cluster Analysis Along Industry Lines," *Mathematics*, 8, 451

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- Goschin, Zizi, Druică, Elena, Vâlsan, Călin (2020) "Shaped by location? A spatial panel analysis of Romanian family businesses," *Regional Science Policy and Practice*, 1– 19; <https://doi.org/10.1111/rsp3.12284>
- Druică, Elena; Vâlsan, Călin.; Ianole-Călin, Rodica.; Mihail-Papuc, Razvan.; Munteanu, Irena. (2019) "Exploring the Link between Academic Dishonesty and Economic Delinquency: A Partial Least Squares Path Modeling Approach," *Mathematics*, 7, 1241
- Druică Elena, Bogdan Oancea, and Calin Valsan (2018) "Benford's law and the limits of digit analysis," *International Journal of Accounting Information Systems* 31:75-82
- Călin Vâlsan, Elena Druică, Radu Pintilii, (2016) „An Exploratory Analysis of the Profitability of Small and Medium Firms Using Panel Data: The Case of the Greater Bucharest Metropolitan Area,” *Procedia Environmental Sciences*, Volume 32, 2016, Pages 337–343
- Druică, Elena, Călin Vâlsan, Rodica Ianole (2015) "Residential Real Estate in Europe: An Exploration of Common Risk Factors," *Review of Economic Perspectives*, Vol. 15, Issue 4/2015, pp. 413 – 429, DOI: 10.1515/revecp-2015-0028, ISSN: 1804-1663, <http://nho.econ.muni.cz/15-2015/4-2015>
- Valsan, Calin and Elena Druica (2014) "Of academics and professionals: The difference is in the pay," *Manager*, 20 SSN-L 1453-0503
- Valsan Calin (2014) "B is for Bias: From Rational Maximizer to Homo Heuristicus," *International Journal of Applied Behavioral Economics*, 3, 1, 35-47
- Valsan, Calin (2012) "Anti-Takeover Cocktails: Shareholder Rights Plans, Golden Parachutes, and Shark Repellants," *International Journal of Applied Behavioral Economics*, 1, 16-25
- Valsan, Calin (2011) "Corporate Governance: Current Concepts of Ethics and Efficiency," *International Journal of Arts and Sciences*, 4, 9, 161-172
- Valsan, Calin (2010) "2007: A Canadian Corporate Ownership Survey," *The European Journal of Comparative Economics*, 7, 2, 285-306
- Valsan, Calin and Robert Sproule (2010) "Why Is it so Hard to Govern Higher Education? The University as a Public Corporation," *International Journal of Arts & Sciences*, 3, 14, 374-390
- Sproule, Robert and Calin Valsan (2009) "A simple test for the violation of the non-satiation axiom under uncertainty: The theory," *Economics Bulletin*, vol 29, 4, 2661-2669
- Valsan, Calin (2009) "Property Rights and the Knowledge Economy," *Lex et scientia*, no.XVI, vol. 2, (November)
- Valsan, Calin and Robert Sproule (2008) "The Invisible Hand Behind the Student Evaluation of Teaching: The Rise of the New Managerial Elite in the Governance of Higher Education," *Journal of Economic Issues*, XLII, 4 **(ISI Thompson – IF 0,76)**
- Valsan, Calin and Robert Sproule (2008) "Reservation Prices and Pre-Auction Estimates: A Study in Abstract Art," *Amfiteatru Economic*, 24, 257-273 **(ISI Thompson – IF 0,49)**
- Sproule, Robert and Calin Valsan (2006) "Hedonic Models and Pre-Auction Estimates: Abstract Art Revisited," *Economics Bulletin*, volume 26, 5, 1-10
- Valsan Calin (2006) Book review: "Talking Prices: Symbolic Meanings of Prices on the Market for Contemporary Art," by Olav Velthuis: Princeton, Princeton University Press, 2005, 288 pp., in *Journal of Cultural Economics*, Kluwer Academic Publishing, volume 30, 2, 165-169 **(ISI Thompson – IF 1,74)**
- Valsan, Calin (2005) "The Determinants of Borrowing in the Case of the Newly Exchange-Listed Firms in Romania: When Adverse Selection Meets Cronyism," *Post-Communist Economies*, 17, 1 **(ISI Thompson – IF 0,393)**
- Valsan, Calin and Bahram Dadgostar (2003) "Do Stockholders Really Hedge Against Changes in Inflation?" *Journal of Current Research in Global Business*, 1-10

Valsan, Calin (2002) "Canadian versus American Art: What Pays Off and Why," *Journal of Cultural Economics*, 26, Kluwer Academic Publishing, 203-216 **(ISI Thompson – IF 1,74)**

Valsan, Calin (2001) "Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies," *Post-Communist Economies*, Vol. 13, No. 1, 121-128 **(ISI Thompson – IF 0,393)**

Thompson, G. Rodney and Calin Valsan (1999) "Early Privatization in Romania: The Period of Management and Employee Buyouts -1991 to 1995," *Eastern European Economics*, 1999, 35-54 **(ISI Thompson – IF 0,36)**

Valsan Calin and Bahram Dadgostar (1999) "A Comment on Seven Years of Mass Privatization in Romania: 1991-1997," *Economic Affairs*, 44, 1, 7-21

Ferris, Stephen P., G. Rodney Thompson and Calin Valsan (1995) "Foreign Direct Investment In Latin America: An Application to Guyana," *Journal of International Development Banking*, 13, 2, 29-35

Ferris, Stephen P., G. Rodney Thompson and Calin Valsan (1994) "Foreign Direct Investment In An Emerging Market Economy: The Case of Romania," *Eastern European Economics*, July-August 1994, 81-95 **(ISI Thompson – IF 0,36)**

Valsan, Calin (1991) "Northern Europe, a Way to Be Followed?" *Oeconomica*, 61-63

Valsan, Calin (1990) "Difficulties and Obstacles Experienced By Joint Ventures Set Up in Some Eastern European Countries," *Revista Economica*, April

Valsan, Calin (1988) "The Dollar in a Global Economy," *Teorie si practica economica*, Vol. 4, 1

Papers in conference proceedings:

"Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies," abstract published in the proceedings of the Administrative Studies Association of Canada Conference, Montreal, July 2000.

"The Arbitrage Pricing Theory Revisited," (with Bahram Dadgostar) in the Proceedings of the Conference of the Association for Global Business, New Orleans, November 1998, 279-287.