

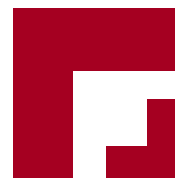


BUCHAREST UNIVERSITY OF ECONOMIC STUDIES

FACULTY OF FINANCE AND BANKING



**POZNAŃ UNIVERSITY
OF ECONOMICS
AND BUSINESS**



JOINT CONFERENCE

**EURO WORKING GROUP FOR COMMODITIES AND FINANCIAL
MODELLING**

&

**XIX INTERNATIONAL CONFERENCE ON
FINANCE AND BANKING FI BA 2022**

May 26-27, 2022, Bucharest, Romania

ONLINE CONFERENCE

FINAL PROGRAM

INFER supported event

Organized by

FACULTY OF FINANCE AND BANKING

Bucharest University of Economic Studies

&

EWG FOR COMMODITIES AND FINANCIAL MODELING

&

POZNAŃ UNIVERSITY OF ECONOMICS AND BUSINESS (PUEB)

Thursday, 26 May 2022

10.00-11.30

Bucharest time

PLENARY SESSION (I)

Session Chair: Professor Iustina Boitan, PhD. – Faculty of Finance and Banking, Bucharest University of Economic Studies

Welcome speech

Professor Rita Laura D'Ecclesia, PhD. – Sapienza University of Rome

Professor Pawel Marszalek, PhD. – Poznań University of Economics and Business

Professor Nicolae Istudor, PhD. - Rector of the Bucharest University of Economic Studies

Associate Professor Ionela Costică, PhD. – Dean of the Faculty of Finance and Banking, Bucharest University of Economic Studies

Keynote speaker

The risks from climate change to sovereign debt

Professor Stavros A. ZENIOS, PhD. – University of Cyprus and the Cyprus Academy of Sciences, Letters, and Arts, Non-Resident Fellow at Bruegel, Brussels, and Senior Fellow, The Wharton Financial Institutions Center, USA

Questions & Answers

12.00-13.30

Bucharest time

Parallel Sessions (3 sessions)

12.00-13.30

Bucharest time

Session 1

26 May 2022

Session Chair: Alin Marius Andrieş, Alexandru Ioan Cuza University of Iaşi and Institute for Economic Forecasting, Romanian Academy, Romania

- 1. QE: Implications for bank risk-taking, profitability, and systemic risk**
Discussant: Presenter of paper no. 3
Supriya Kapoor, School of Accounting and Finance, Technological University Dublin, Ireland
Adnan Velic, Technological University Dublin, Ireland
- 2. ESG and systemic risk**
Discussant: Presenter of paper no. 1
George Marian Aevoae, Alexandru Ioan Cuza University of Iaşi, Romania
Alin Marius Andrieş, Alexandru Ioan Cuza University of Iaşi and Institute for Economic Forecasting, Romanian Academy, Romania

Steven Ongena, University of Zürich, Swiss Finance Institute, KU Leuven and CEPR, Switzerland
Nicu Sprincean, Alexandru Ioan Cuza University of Iași, Romania

3. *The network of financial interlinkages and banking crises in the EU*

Discussant: Presenter of paper no. 2

Anca Mihaela Copaciu (Paraschiv), Bucharest University of Economic Studies, Romania
Delia Ioana Diaconu, Bucharest University of Economic Studies, Romania
Alina-Nicoleta Radu, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

12.00-13.30

Bucharest time

Session 2

26 May 2022

Session Chair: Loretta Mastroeni, Department of Economics, Roma Tre University, Italy

1. *Re-investigating the oil-food price co-movements using wavelet-analysis*

Discussant: Presenter of paper no. 2

Loretta Mastroeni, Department of Economics, Roma Tre University, Italy
Alessandro Mazzoccoli, Department of Civil Engineering and Computer Science, University of Rome, Italy
Greta Quaresima, Department of Methods and Models for Economics, Territory and Finance, University of Rome, Italy
Pierluigi Vellucci, Department of Economics, Roma Tre University, Italy

2. *The spread of exchange rates-related risks: a Bayesian networks analysis*

Discussant: Presenter of paper no. 3

Bogdan Dima, East European Center for Research in Economics and Business (ECEB), West University of Timișoara, Romania
Ștefana Maria Dima, East European Center for Research in Economics and Business (ECEB), West University of Timișoara, Romania
Roxana Ioan, East European Center for Research in Economics and Business (ECEB), West University of Timișoara, Romania
Simona Pacioagă, PhD

3. *Dollar-Cost average plan in EMU countries: could it be beneficial? What the data say*

Discussant: Presenter of paper no. 1

Evangelos Vasileiou, Department of Financial and Management Engineering, University of the Aegean, Greece
Dimitrios Apostolidis, Department of Financial and Management Engineering, University of the Aegean, Greece

12.00-13.30

Bucharest time

Session 3

26 May 2022

Session Chair: Liliana Gherghina, PhD. – Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

- 1. *The impact of coronavirus pandemic on the stock market reaction in the banking sector. The role or regulatory and supervisory framework across European Union members***

Discussant: Presenter of paper no. 2

Andreea Maura Bobiceanu, Babeş-Bolyai University, Romania

Simona Nistor, Faculty of Economics and Business Studies, Babeş-Bolyai University, Romania

- 2. *Quantifying the probability of a recession in selected Central and Eastern European countries***

Discussant: Presenter of paper no. 3

Ciprian Necula, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

Bogdan Murararu, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

Alina Radu, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

Cristina Anghelescu, Bucharest University of Economic Studies, Romania

Alina Zaharia, Bucharest University of Economic Studies, Romania

- 3. *Applying PCA in order to assess potential GDP in CEE region***

Discussant: Presenter of paper no. 1

Francesca Dana Andreescu, Bucharest University of Economic Studies, Romania

14.00-15.30

Bucharest time

INFER Debate Series on Finance and Climate Changes

26 May 2022

Speakers:

Inmaculada Martinez Zarzoso - University of Göttingen & Jaume I

Christian Oberst - German Economic Institute

Christian Richter - Coventry University Business School in Egypt

Magdalena Ziolo – University of Szczecin

Moderator:

Andreea Stoian - Faculty of Finance and Banking and CEFIMO, Bucharest University of Economic Studies, Romania

Questions & Answers

16.00-17.30

Bucharest time

Parallel Sessions (2 sessions)

16.00-17.30

Bucharest time

Session 4

26 May 2022

Session Chair: Jan Pieter Veerhoek, University of Antwerp and Maastricht University, Belgium

- 1. *A detailed overview of the Corporate Governance Codes for the G20 & 25 European countries. Bucharest Stock Exchange framework for Corporate Governance***

Discussant: Presenter of paper no. 3

Ileana Botez, Bucharest University of Economic Studies, Romania
- 2. *CEO personality and executives personality differences effect on cash holdings: Evidence from textual analysis***

Discussant: Presenter of paper no. 1

Jan Pieter Veerhoek, University of Antwerp and Maastricht University, Belgium
- 3. *Dividend policy of closed-end funds: some unexpected determinants***

Discussant: Presenter of paper no. 2

Victor Dragotă, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania
Diana-Mihaela Sandu, Bucharest University of Economic Studies, Romania

16.00-17.30

Bucharest time

Session 5

26 May 2022

Session Chair: Agnieszka Wojcik-Czerniawska, Warsaw School of Economics, Poland

- 1. *Role of information technology in economic development***

Discussant: Presenter of paper no. 3

Agnieszka Wojcik-Czerniawska, Warsaw School of Economics, Poland
- 2. *Climate change and the pricing of sovereign debt: Insights from European markets***

Discussant: Presenter of paper no. 1

Iustina Alina Boitan, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania
Kamilla Marchewka-Bartkowiak, Institute of Finance, Poznań University of Economics and Business, Poland
- 3. *Testing the causal effect of financial crime, a phenomenon with economic and social manifestations***

Discussant: Presenter of paper no. 2

Cristina-Simona Căpăţînă (Dumitrache), Bucharest University of Economic Studies, Romania
Raluca Gheţu, Bucharest University of Economic Studies, Romania

18.00-19.30

Bucharest time

PLENARY SESSION (II)

26 May 2022

Session Chair: Emilia Câmpeanu, PhD. – Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

Keynote speaker

Forward-looking Market Risk Premium and Its Economic Implications

Professor Radu TUNARU, PhD. – University of Sussex Business School, UK

Questions & Answers

Friday, 27 May 2022

10.00-11.30

Bucharest time

PLENARY SESSION (III)

Session Chair: Professor Pawel Marszalek, PhD. – Poznań University of Economics and Business, Poland

Keynote speaker

Is digitalisation transforming finance across Europe?

Peter Kerstens – Adviser, DG FISMA, European Commission and Co-Chair of the FinTech Task Force, European Commission

Questions & Answers

12.00-13.30

Bucharest time

Parallel Sessions (3 sessions)

12.00-13.30

Bucharest time

Session 1

27 May 2022

Session Chair: David Anderson, Department of Banking and Finance, University of Zurich, Switzerland

- 1. The impact of the COVID-19 health crisis on investments on the Romanian stock market***
Discussant: Presenter of paper no. 3

Andreea-Raluca Mocanu, Bucharest University of Economic Studies, Romania
Ioana Radu, Bucharest University of Economic Studies, Romania
- 2. COVID19 and stock markets comovement in emerging Europe***
Discussant: Presenter of paper no. 1

Dumitru-Nicuser Carausu, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania
Dan Lupu, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania
- 3. Accelerated American Option Pricing with Deep Neural Networks***
Discussant: Presenter of paper no. 2

David Anderson, Department of Banking and Finance, University of Zurich, Switzerland
Urban Ulrych, Department of Banking and Finance, University of Zurich, and Swiss Finance Institute, Switzerland

12.00-13.30

Bucharest time

Session 2

27 May 2022

Session Chair: Valentina Diana Rusu, Institute of Interdisciplinary Research, Department of Social Sciences and Humanities, Alexandru Ioan Cuza University of Iasi, Romania

- 1. Entrepreneurial performance and economic development: Empirical findings from EU countries***
Discussant: Presenter of paper no. 2

Valentina Diana Rusu, Institute of Interdisciplinary Research, Department of Social Sciences and Humanities, Alexandru Ioan Cuza University of Iasi, Romania
Angela Roman, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania
- 2. The impact of corporate social responsibility on financial performance within companies listed on Bucharest Stock exchange***
Discussant: Presenter of paper no. 3

Lakiss Nour, Bucharest University of Economic Studies, Romania
- 3. Characteristics of the financial management of local authorities in Romania***
Discussant: Presenter of paper no. 1

Ioana Marinela (Gavriluță) Turtă, Alexandru Ioan Cuza University of Iasi, Romania

12.00-13.30

Bucharest time

Session 3

27 May 2022

Session Chair: Ștefan Gherghina, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

- 1. The impact of culture on government interventions in the banking sector***
Discussant: Presenter of paper no. 2
Ioana Georgiana Fărcaș, Babeș-Bolyai University, Romania
Simona Nistor, Faculty of Economics and Business Studies, Babeș-Bolyai University, Romania
- 2. A small-scale DSGE model with threshold-type switching in the monetary policy rule. An empirical illustration for Romanian economy***
Discussant: Presenter of paper no. 3
Georgiana Plesa, Bucharest University of Economic Studies, Romania
- 3. Investigating the effectiveness of unconventional monetary policy instruments for the Eurozone***
Discussant: Presenter of paper no. 1
Mihai Georgian Danut, Bucharest University of Economic Studies, Romania
Neacsu George Alexandru, Bucharest University of Economic Studies, Romania

14.00-15.30

Bucharest time

Parallel Sessions (2 sessions)

14.00-15.30

Bucharest time

Session 4

27 May 2022

Session Chair: Victor Dragotă, Faculty of Finance and Banking, Bucharest University of Economic Studies, Romania

- 1. Dynamics and volume of foreign trade: the case of the Republic of Serbia and North Macedonia***
Discussant: Presenter of paper no. 3
Elena Ignjatovic, Academy of Vocational Studies, Serbia
Jovana Kisin, Educons University, Serbia
Azemina Mashovic, Integrated Business Institute, North Macedonia
- 2. The impact of intangible assets on firm value. Some empirical evidence from European firms in the tourism industry***
Discussant: Presenter of paper no. 1
Sorin Gabriel Anton, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania
Gina Ionela Butnaru, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania
Roxana-Gabriela Mozolea, Alexandru Ioan Cuza University of Iasi, Romania

3. *Egalitarianism, hierarchy, and dividend policy*

Discussant: Presenter of paper no. 2

Victor Dragotă, Faculty of Finance and Banking,
Bucharest University of Economic Studies, Romania
Ingrid-Mihaela Dragotă, Faculty of Finance and
Banking, Bucharest University of Economic Studies,
Romania

Hanaan Yaseen, Bucharest University of Economic
Studies, Romania

Cosmin-Octavian Cepoi Faculty of Finance and
Banking, Bucharest University of Economic Studies,
Romania

14.00-15.30

Bucharest time

Session 5

27 May 2022

Session Chair: Barbara Bedoweska-Sojka, Poznan University of Economics and Business, Poland

1. *Can cryptocurrencies hedge oil price fluctuations? A pandemic perspective*

Discussant: Presenter of paper no. 2

Barbara Bedoweska-Sojka, Poznan University of
Economics and Business, Poland

Agata Kliber, Poznan University of Economics and
Business, Poland

2. *Examining the volatility of cryptocurrencies during the Covid-19 pandemic*

Discussant: Presenter of paper no. 1

Cristina-Andreea Constantinescu, Bucharest
University of Economic Studies, Romania

3. *Assessing the level of fiscal multipliers for Romania during the business cycle*

Discussant: Presenter of paper no. 4

Robert-Adrian Grecu, Bucharest University of
Economic Studies, Romania

4. *Cryptocurrencies during COVID-19: could internet searches explain their performance?*

Discussant: Presenter of paper no. 3

Vasileiou Evangelos, Department of Financial and
Management Engineering, University of the Aegean,
Greece

Petros Koutrakos, Department of Financial and
Management Engineering, University of the Aegean,
Greece

Dimitrios Stefanopoulos, Portfolio Manager, Greece

16.30-18.30

Bucharest time

PLENARY SESSION (IV) & BEST PAPER AWARD

27 May 2022

Session Chair: Georgiana Georgescu, PhD. – Faculty of Finance and Banking, Bucharest University of Economic Studies

Keynote speaker

Regulatory driven risk measurement: approach, challenges and recent developments Professor Erich Walter FARKAS, Ph.D. – University of Zurich, Switzerland

Questions & Answers

Best Paper Award