



**Jean Monnet Centre of Excellence**  
*EUropean **FI**nancial **RE**silience and **RE**gulation*

PROGRAMME & ABSTRACTS

*International Conference on  
European Finance, Regulation and Business*

# EUFIRE-RE

**9-10 May 2025**

[www.eufire.uaic.ro](http://www.eufire.uaic.ro)

**Iasi - Romania**

*INTERNATIONAL CONFERENCE*

*Safe use of Artificial Intelligence on  
EU market*

**PROGRAMME &  
ABSTRACTS**

*EUFIRE-RE 2025*



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*European Financial Resilience and Regulation*  
*International Conference EUFIRE-RE 2025*

## **ACKNOWLEDGEMENTS**

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*International Conference EUFIRE-RE 2025*

## CONFERENCE VENUE

### Plenary session

*Alexandru Ioan Cuza University of Iași,  
Carol I Boulevard no. 11, Iași, Romania  
Aula Magna*

### Paralell sessions

*Alexandru Ioan Cuza University of Iași,  
Faculty of Economics and Business Administration  
Carol I Boulevard no. 22, Iași, Romania  
2<sup>nd</sup> and 3<sup>rd</sup> floor, B building*



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*Associate Professor Ada-Iuliana POPESCU*

*Lecturer Nicu SPRINCEAN*

*Lecturer Anca-Florentina VATAMANU*

*Assistant Professor Elena SUMAN*

*PhD. student Iustin JALABOI*

*PhD student Marius BRĂNICI*

*PhD. student Lina MAROOF-AMIRONESEI*

*PhD. Student Roxana-Gabriela MOZOLEA*



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## CONFERENCE PROGRAM - 9 May 2025

*Welcome and opening of the European Week at UAIC*

**Nicoleta Laura POPA**

Vice-Rector of Alexandru Ioan Cuza University of Iași

**10.00 – 12.30** *Introduction to the Plenary session - This decade of Jean Monnet Studies and European research projects*

**Plenary  
Session  
AULA  
MAGNA**

**Mihaela TOFAN**

*Director of the Jean Monnet Centre of Excellence European  
Financial Resilience and Regulation*

### **Keynote speakers**

**PASQUALE PISTONE**

Joint event of  
the  
**JM EUFIRE**  
**Centre of  
Excellence**  
and  
**Cost Action  
ECO4ALL**

Jean Monnet professor and *ad personam* chair in  
European Tax Law and Policy at WU Vienna

*The use of AI in tax procedures: selected issues from the  
constitutional, EU law and ECHR perspectives*

**MARTIN GELTER**

Professor of Law, Fordham University NYC

*Regulatory Competition in Corporate Law: Europe and the  
United States*

### **Chair:**

**Kosjenka DUMANCIC**, professor of law at University of Zagreb,  
leader of the Working Group 1 in Cost Action ECO4ALL

**13.00 – 14.00** **Lunch break** - House of Academics UAIC

**14.00 – 18.30** **Parallel Sessions** - B Building UAIC

**19.00 – 21.00** **Dinner** – Restaurant **PANORAMIC**, Hotel Unirea



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## **PARALLEL SESSIONS**

**9 May 2025      14.00-18.30**

**Section 1      The AI impact on European single currency area: achievements and challenges**

*Room B503 – 16.00*

*Chairs:* Professor Sorin Gabriel ANTON  
Lecturer Nicu SPRINCEAN

**Section 2      EU Accounting: Challenges of the Digital Era and the safe use of AI**

*Room B613*

*Chairs:* Professor Marilena MIRONIUC  
Professor Ionela Corina CHERSAN

**Section 3a      The AI impact on Administrative Regulation**

*Room B607*

*Chairs:* Professor Ana Maria BERCU  
Professor Olesia PLOTNIC

**Section 3b      The AI impact on EU Financial Regulation**

*Room C604*

*Chairs:* Professor Mihai Bogdan PETRISOR  
Assistant Professor Elena SUMAN

**Section 4a      EU Taxation: preparing the safe use of AI**

*Room B413*

*Chairs:* Associate Professor Cosmin Flavius COSTAS  
Professor Ioana Maria COSTEA

**Section 4b      EU Law: preparing the safe use of AI**

*Room 311*

*Chairs:* Lecturer Septimiu PUT  
Lecturer Dragoș Mihail MĂNESCU

**Section 5      The AI regulation impact on EU Business and Green Finance**

*Room C704*

*Chairs:* Associate Professor Irina BILAN  
Associate Professor Marius APOSTOAIIE

**Section 6      EU Macroeconomic Policies and Health Sector Strategies in AI era**

*Room C3*

*Chairs:* Professor Mihaela ONOFREI  
Professor Daniela AGHEORGHIESEI

**Section 7      EU Information Systems and Technology for Business and Government**

*Room B523*

*Chairs:* Professor Vasile-Daniel PĂVĂLOAIA  
Associate Professor Valerică GREAVU-ȘERBAN





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**10 May 2025**

**Workshop:**

*One decade of Jean Monnet research and teaching activities: good practices, challenges and opportunities to enhance European integration studies*

**Chair:**

Prof. Mihaela TOFAN

Director of the Jean Monnet Centre of Excellence European Financial  
Resilience and Regulation EUFIRE-RE, Alexandru Ioan Cuza University of  
Iași, blv. Carol no. 9

**Venue:**

Alexandru Ioan Cuza University of Iași, House of Academics, first floor, room  
Vespasian Pella

**Hours 12.00-16.00**



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## **Session 1 The AI impact on European single currency area: achievements and challenges**

*Room B503 – 16.00*

### **Chairs:**

**Professor Sorin Gabriel ANTON**

**Lecturer: Nicu SPRINCEAN**

### **Registered papers:**

- **CLIMATE-RELATED FINANCIAL POLICY AND SYSTEMIC RISK**

ALIN MARIUS ANDRIEȘ, Alexandru Ioan Cuza University of Iași and Institute for Economic Forecasting, Romanian

STEVEN ONGENA, University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School, and CEPR

NICU SPRINCEAN, Alexandru Ioan Cuza University of Iași and National Institute for Economic Research, Romanian Academy

### *Abstract*

We examine the relationship between climate-related financial policies (CRFPs) and banks' systemic risk. Using a sample of 458 banks in 47 countries over the period 2000-2020, we document that more stringent CRFPs are detrimental to overall financial stability and contribute to increased system-wide distress. These findings raise the possibility that overly stringent green finance policies could lead to a disorderly transition. In addition, measures that restrict banks' exposure to carbon-intensive counterparties, both directly and indirectly, may lead to less lending to the real economy and higher lending rates. The latter increase, in turn, could lead to significant credit losses, reduced bank profitability and other spillover effects with the potential to undermine systemic resilience. However, the implementation and ratification of the Paris Agreement, more robust adaptation strategies to cope with climate shocks and a higher incidence of natural disasters and a larger number of people affected by extreme climate events may counteract the amplifying effects of CRFPs on systemic risk. Moreover, banks with stronger environmental, social, and governance (ESG) commitments experience less systemic distress when exposed to green financial policies. Our findings have critical policy implications for public authorities formulating green financial policies to achieve the goals of the Paris Agreement.



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- **THE NEXUS BETWEEN DIGITAL TRANSFORMATION AND INCOME INEQUALITY. A PANEL DATA APPROACH**

LINA MAROOF-AMIRONESSEI, Alexandru Ioan Cuza University of Iasi, Doctoral School of Economics and Business Administration, Romania  
SORIN GABRIEL ANTON, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration, Romania

*Abstract*

Understanding the relationship between digital transformation and income inequality is increasingly important as digitalization becomes a key driver of economic changes in both developed and developing regions. Due to conflicting results shown in previous literature, a consensus on this topic has not yet been reached. This paper aims to explore the nexus between digital transformation and income inequality using recent data over the period 2021 - 2024. Using the Network Readiness Index (NRI) as a proxy for digital transformation and the Gini coefficient to measure income inequality, we employed the Generalized Method of Moments (GMM) methodology to examine how advancements in digitalization affect income disparities in developing countries. The findings highlight the potential of digitalization to promote equitable growth. This study contributes to the existing literature by focusing on less-developed economies and providing practical insights for policymakers and other stakeholders, emphasizing the importance of digital development as a way to reduce inequality and enhance resilience, especially for countries facing digital transitions alongside economic challenges.

- **ESG RATINGS AND THEIR IMPACT ON THE UNDERPRICING EFFECT. COMPARISON OF THE EUROPEAN AND US CAPITAL MARKETS**

PETER SCHMUNKAMP, Department of Economics and Business Administration, Alexandru Ioan Cuza University Iași, Romania

*Abstract*

Purpose – The aim of this paper is to examine the extent to which ESG ratings can influence the underpricing effect. It will be investigated to what extent the level of ESG ratings can have an effect on a rated sample. It will also be investigated whether the existence of a neutral to positive rating in the entire sample can have a significant effect on underpricing. A comparison of two large capital markets (USA and Europe) will also be used to analyze whether there are differences in terms of possible effects. The aim is to make a contribution that can create more transparency on the capital markets. Furthermore, this paper should provide conclusions on different investor behavior on the capital markets.



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Design/methodology/approach – The RepRisk rating of approx. 360 sub-frames is used to determine the influence of these variables on underpricing using linear regression. Control variables are used to take into account influencing factors that have already been researched. The influence of these variables on underpricing is then determined in a linear regression analysis. Statistical robustness tests validate the results. The focus is placed on the US and European capital markets, whereby only companies that have completed a successful IPO and provided key financial figures at the time of the IPO are considered. Findings - A comprehensive statement on the question of whether ESG ratings can lead to a reduction of information asymmetries in the IPO process or represent a qualitative signal in the sense of signaling theory. Expanded to include a statement on whether there are differences with regard to the US and European capital markets.

Originality/value – This paper provides new and important insights into the relationship between ESG ratings and the phenomenon of underpricing. It aims to support existing theories and to analyze and compare different capital markets.

- **THE IMPACT OF GEOPOLITICAL RISK ON NEW FIRM FORMATION**

SORIN GABRIEL ANTON, Alexandru Ioan Cuza University of Iași, Romania  
ANCA ELENA AFLOAREI NUCU, Alexandru Ioan Cuza” University of Iași, Romania

*Abstract*

The geopolitical risk (GPR) plays an important role in shaping the entrepreneurial landscape, particularly for the nascent firms, which are more sensitive to geopolitical threats - such as political instability, trade disruptions or regulatory unpredictability. The purpose of the paper is to analyze the influence of the GPR on the emergence and development of new entrepreneurial initiatives. Based on the panel estimation models, the findings suggest that heightened GPR exerts a negative influence on the entrepreneurial entry, due to higher operational costs, restricted access to entrepreneurial finance and diminished institutional trust. For new firms, which lack the buffer of established networks and financial reserves, such disruptions can be existential. The research aims to offer insights for policymakers, investors and entrepreneurs who operates in the high risk sensitive environments.

- **IMPACTS AND PERSPECTIVES OF IMPLEMENTING AI TECHNOLOGIES IN ECONOMIC PROCESSES**

BOGDAN FLORIN FILIP, Alexandru Ioan Cuza University of Iași, Romania



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*Abstract*

The current rapid development of the AI technologies and the increasing interest of companies, people and even governments regarding the benefits that such technologies can offer them represent premises for important shifts in the evolution of the economy and society. Therefore, using data at global level, but mainly from the EU area, this paper proposes an analysis on the impacts that AI has already made during the latest years on the economic processes, especially in the financial, banking and business area, but also on the expected impacts that are likely to occur in the next years. While economic processes involve both the enterprises but also other entities such as financial institutions and people, the analysis intends to find out the positive or negative impacts of AI from the point of view of each of these parties and, finally to forecast an image on the future of the economy and society under the expected effects of AI technologies.

- **THE IMPACT OF EU SUSTAINABILITY REGULATIONS ON THE FINANCIAL PERFORMANCE OF EUROPEAN OIL AND GAS COMPANIES**

ELENA-ANDREEA POPA, Alexandru Ioan Cuza University of Iasi, Doctoral School of Economics and Business Administration Iasi, Romania

*Abstract*

Financial performance (FP) is a subjective yet pivotal measure of how effectively a firm can use its assets from primary business activities to generate revenues and thus maximize value, a core aim within the economic system. FP acts not only as a key indicator of a firm's overall financial health but also as an important criterion for assessing how well a business can adapt to market changes, enhance operational methods, and face potential challenges. This study seeks to understand how sustainability initiatives affect financial performance and whether they facilitate or obstruct the pursuit of value maximization in the corporate sector. This study aims to explore the impact of Directive 2014/95/EU, which for the first time in Europe mandates the disclosure of non-financial information, on the financial performance of European oil and gas companies listed on Euronext. Employing retrospective analysis and utilizing secondary data sources such as annual reports, the research analyzes how sustainability regulations influence profitability indicators like return on assets (ROA), return on equity (ROE), and return on invested capital (ROIC). The financial data covering five years before and seven years after the directive's implementation is subjected to Wilcoxon Signed-Rank Test analysis using the SPSS software. The purpose of this test is to determine if there are statistically significant differences in financial performance between the periods before and after the implementation of the directive. Results of the Wilcoxon Signed-Rank Test, applied to



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multi-year averages over a five-year pre and seven-year post directive period, indicate that the values of these indicators did not change significantly between the two timeframes for oil and gas companies. In this context, the nonfinancial reporting requirements introduced by the directive did not have a statistically significant impact on the profitability of the analyzed companies. The limitations of the study include the selection of financial indicators that remains an subjective choice and may not fully capture the broader effects of sustainability related regulations. Additionally, external economic and geopolitical factors affecting the oil and gas sector during the analyzed period were not controlled for and may have influenced financial performance independently of the directive.

- **THE USE OF MULE WALLETS AND FAKE CRYPTO EXCHANGES BY CRIMINALS**

ELDAD BAR LEV, Economic, Business, and International Affairs Tax Advisor

*Abstract*

In recent years, the increasing adoption of cryptocurrencies has significantly impacted global financial markets. However, the anonymity and decentralization features of these digital assets have also been exploited by criminals for money laundering, fraud, and illicit financial transfers. This paper explores one of the most common methods used in financial crime: the use of mule wallets and fake cryptocurrency exchanges. It examines how mule wallets help conceal the origins of illicit funds, how fraudulent exchanges facilitate large-scale scams, and the advanced obfuscation techniques employed by cybercriminals. Furthermore, this study highlights regulatory efforts and technological advancements in blockchain analytics that aim to counter these illicit activities.

- **A COMPARATIVE HISTORICAL ANALYSIS OF TRADITIONAL ASSET CLASSES IN THE EUROPEAN UNION: THE CASE OF HEDGE FUNDS**

JANA STOCKBAUER, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

The paper at hand provides a comparative historical analysis of the role of hedge funds within the global financial system, with a specific focus on their interactions with traditional asset classes such as equities and bonds. Hedge funds, known for their high leverage, active management, and diverse, often sophisticated investment strategies, have



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emerged as pivotal players in financial markets. These characteristics enable hedge funds to enhance market efficiency through liquidity provision, price discovery, and offering diversification benefits that are not readily achievable through conventional asset classes. However, their speculative nature, complexity, and reliance on leverage also introduce significant concerns related to financial stability, particularly during periods of market stress. This study historically analyses how hedge funds and traditional asset classes respond to and recover from systemic shocks. The research methodology includes an analysis of performance metrics, recovery rates, and volatility patterns across various crises, highlighting the differential impacts on hedge funds versus equities and bonds. Empirical findings suggest that hedge funds generally exhibit higher resilience and quicker recovery from financial disruptions. This advantage is largely attributable to their flexible strategies, active risk management, and ability to dynamically reallocate capital in response to changing market conditions. The potential for rapid deleveraging, liquidity crises, and contagion effects during downturns underscores the dual nature of hedge funds as both stabilizers and potential destabilizers within the financial ecosystem.

The findings have critical implications for policymakers, investors, and regulators aiming to strike a balance between fostering financial innovation and maintaining systemic stability. While hedge funds can contribute positively to market efficiency and resilience, their capacity to propagate risk necessitates ongoing regulatory oversight and prudent risk management practices. A deeper understanding of these dynamics is essential for developing frameworks that can harness the benefits of hedge funds while mitigating their potential threats to financial stability.

- **DOES THE EURO FOSTER INNOVATION? FROM COMMON ORIGINS TO TECHNOLOGICAL DIVERGENCE IN THE CZECH REPUBLIC AND SLOVAKIA**

GIURGI ANA – MARIA, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

As the European Union moves further into the digital era, the capacity of its member states to foster innovation and prepare for the integration of artificial intelligence (AI) becomes more and more important. In this context, the role of monetary integration, particularly euro adoption, in shaping national trajectories of technological readiness remains underexplored. This study addresses this gap by examining the divergent economic and innovation pathways of two countries with shared historical and structural roots, the Czech Republic and Slovakia. Once united under the same political and economic system, the two countries are currently in different monetary paths after their



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separation, Slovakia joining the euro area in 2009, while the Czech Republic retained its national currency. This divergence offers an opportunity to investigate whether adopting the euro has contributed to creating a more favorable environment for innovation, digital transformation, and ultimately, AI readiness. By focusing on key indicators such as research and development investment, high-tech exports, productivity, and digital workforce capacity, the study highlights structural differences and similarities in how both countries have navigated the challenges of technological adaptation. The analysis is set against the larger background of EU strategies for integration, growth, and resilience, aiming to contribute to the current debate on the benefits and limitations of monetary union in an age defined by rapid technological change. The findings aim to provide insights not only into the role of the euro in supporting innovation, but also into how institutional choices made over a decade ago continue to influence national capacities to respond to future digital and AI-driven transformations.

- **THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BANKING SECTOR FROM ROMANIA. TRENDS AND OPPORTUNITIES**

MARIUS GEORGE TAȘCĂ, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

The impact of Artificial Intelligence (AI) in the banking sector from Romania can be seen as reshaping traditional banking operations and customer experiences, but it must be seen also a mind changer. AI technologies, including machine learning, robotic process automation and also determining the customer experience are driving optimization in areas such as risk management, compliance, fraud detection, customer service and personalized financial services for banking clients, especially for the ones that are reliable with new digital era. AI will enable also Romanian banks to analyse vast amounts of data in real-time which will lead to more reliable decisions regarding operational efficiency, customer care and products, but it will be also cost/income related.

Chatbots and virtual assistants are already providing to customers 24/7 support for operations and other financial needs or helping for the banking online applications. However, the adoption of AI also in the the Romanian banking system presents challenges such as data privacy concerns, ethical implications, and the need for regulatory frameworks.

This paper aims to explore the implications in AI for Romanian banking system, its benefits and the challenges in its implementation, especially from regulatory point of view, security challenges and human adoption issues.

**Link:** <https://tinyurl.com/mrysbpuu>





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## **Section 2: EU Accounting: Challenges of the Digital Era and the safe use of AI**

*Room B613*

### **Chairs:**

**Professor Marilena MIRONIUC**

**Professor Ionela-Corina CHERSAN**

### **Registered papers:**

- **SUSTAINABILITY CHALLENGES AND OPPORTUNITIES: ROMANIAN BANKS' SDG PRACTICES**

MARIA CARMEN HUIAN, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration Iași, Romania

MIHAELA CUREA, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Iași, Romania

MARILENA MIRONIUC, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Iași, Romania

### *Abstract*

Banks play an important role in achieving the Sustainable Development Goals (SDGs) due to their function as financial intermediaries, risk managers, and their influence on other industries through financing decisions but also due to the pressure from regulators, customers, and other stakeholders. This study investigates the relationship between SDG disclosure and credit risk management in Romanian banks. The research employs a content analysis methodology, widely used in corporate reporting studies, to evaluate the quality of SDG disclosures in non-financial reports, as well as regression analysis. The sample consists of 13 Romanian commercial banks that have published non-financial reports between 2017 and 2023, following the implementation of the Directive 2014/95/EU on non-financial reporting. Findings suggest a significant positive relationship between SDG disclosure levels and credit risk management practices. Banks that disclose more extensive SDG-related information tend to adopt more prudent risk management strategies, as reflected in higher credit loss allowance levels. The study also highlights the heterogeneous impact of different SDG dimensions - economic, environmental, social, and governance - on credit risk. While governance-related disclosures enhance transparency and institutional resilience, they do not directly influence credit risk management. This research contributes to the literature by bridging



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the gap between SDG reporting quality and banking risk management. It underscores the importance of integrating SDGs into banking strategies to enhance financial stability and promote sustainable development. These insights have implications for regulators, investors, and financial institutions aiming to align banking practices with global sustainability objectives.

- **ARTIFICIAL INTELLIGENCE - PARTNER OR COMPETITOR FOR THE ACCOUNTANCY PROFESSION?**

CIPRIAN APOSTOL, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

Artificial intelligence is having a dramatic effect in all industries in a short time. Accounting is no exception and the question for many is whether artificial intelligence will replace those working in the profession in the near future. Automation of repetitive tasks, advanced data analytics, improved efficiency of the entire accounting process, assistance in compliance with ever-changing financial and tax regulations accompanied by possible job losses due to automation, the need to learn new skills to understand and use tools based on artificial intelligence, dependence on technology are realities of the current stage of practicing accountancy profession. If accounting professionals will quickly adapt to new technologies and learn how to work effectively with them, then we tend to believe that artificial intelligence will be a reliable partner, but, at the same time, there is also a possibility that some will not cope with the challenges of automation and changes in the structure of jobs, and for them, artificial intelligence is only a competitor. The study aims to capture the main challenges of the accounting profession imposed by the implementation of artificial intelligence, through a descriptive analysis of new trends in the accounting field, using data from various sources (media, literature etc.) The research results consist in presenting the necessary information to be able to reach a conclusion on how the implementation of artificial intelligence will change the future of the accounting profession.

- **A BIBLIOMETRIC ANALYSIS OF THE INTERACTIONS BETWEEN ACCOUNTING TRANSPARENCY, CORPORATE GOVERNANCE AND AUDIT**

ANA-MARIA PARASCAN (OBREJA), Alexandru Ioan Cuza University, Faculty of Economics and Business Administration Iași, Romania



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*Abstract*

Accounting transparency has a significant impact on the value of an organization, because through it all stakeholders have access to complete and accurate information to understand its financial position and performance and to support their decisions. Corporate management may keep relevant information private from stakeholders or disclose information for the sake of compliance and legitimacy, without considering risks, simply to achieve their own material and/or reputational benefits, thus increasing information asymmetry in the market and reducing the level of corporate transparency. Auditing restricts opportunistic behaviour by managers and is responsible for presenting financial reports that faithfully reflect an entity's financial condition. The purpose of this study is to present the current state of research on the interactions between accounting transparency, corporate governance and auditing. We analysed with Rstudio 147 articles from Scopus and Web of Science databases, published between 1993 and 2025. Based on the results, the major research directions, main publications, authors, institutions and countries were identified. The study intended to understand and clarify the interactions between accounting transparency, corporate governance and auditing from the following perspectives: characteristics that depend on the economic and/or political context, economic theories and models, accounting standards and applied regulations, determinants and influencing variables, the type of interaction and the impact on the entity or society as a whole. The findings of the study have theoretical as well as practical implications. From a theoretical perspective, it extends the literature with recent analysis of published studies on the links between transparency, corporate governance and auditing, and from a practical perspective it improves the understanding of how and why entities establish or change their reporting and transparency practices.

- **SUSTAINABILITY REPORTING AS A CATALYST FOR ORGANIZATIONAL AND PROFESSIONAL CHANGE: AN EMPIRICAL COMPARATIVE ANALYSIS PRE- AND POST-CSR IMPLEMENTATION**

SABINA-CRISTIANA NECULA, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration Iasi, Romania

*Abstract*

The implementation of the Corporate Sustainability Reporting Directive (CSRD) marks a turning point in sustainability reporting across the European Union. This study investigates the transformative potential of sustainability reporting by analyzing a set of sustainability and integrated reports published by large EU-listed companies and public



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universities across two periods: pre-CSR (2020–2023) and post-CSR (2024). We explore how organizational disclosures evolved in scope, structure, and thematic focus, and assess whether CSR has catalyzed meaningful internal and professional changes. A content analysis of twelve sustainability reports, supplemented with thematic coding, keyword frequency analysis, narrative comparison, and regression modeling, supports three hypotheses: (H1) CSR leads to increased reporting granularity and integration; (H2) CSR reinforces cross-departmental collaboration and new professional roles; (H3) post-CSR reports show stronger alignment with double materiality and standardized metrics. Results indicate that while structural and thematic convergence is visible post-CSR, variation across sectors and entities persists. The findings highlight emerging professionalization in ESG roles and a shift in organizational routines, confirming the catalytic role of regulation in driving sustainability transitions.

- **CHALLENGES IN IMPLEMENTING INTERNATIONAL EDUCATION STANDARDS (IESs) IN ACCOUNTING EDUCATION CURRICULA**

IONELA-CORINA CHERSAN, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

The International Education Standards (IESs), developed by the International Federation of Accountants (IFAC), aim to harmonize accounting education across different regions, providing a framework for developing professional competencies and skills among the future professional accountants. The integration of these standards into higher education curricula presents several challenges. Starting from the identified challenges (national education frameworks, lack of institutional capacity, misalignment between academic curricula and professional expectations, resource constraints and resistance to change), we have tried to propose some solutions for a better inclusion of IESs in the accounting university curricula. The integration of IESs into curricula necessitates a shift in educational approaches, moving from traditional methods to more flexible and competency-based models, which can be difficult to achieve without significant institutional support and resources.

- **AN ANALYSIS OF THE IMPACT OF ARTIFICIAL INTELLIGENCE ON FRAUD RISK DETECTION: A LITERATURE REVIEW**

MARIA-COSMINA IORDACHE, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania



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IOAN-BOGDAN ROBU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

Detecting and preventing financial fraud traditionally relies on audited financial statements, statistical models and rules-based systems. While these methods are useful, they often face limitations when compared to increasingly complex fraud techniques. In this context, artificial intelligence (AI) provides innovative solutions by employing advanced techniques such as machine learning – a mechanism for building systems that can learn or improve performance; deep learning – a machine learning method in most algorithms that work on artificial neural networks; and natural language processing – a set based on computational linguistics and deep learning models. The aim of this paper is to analyze the current state of the literature regarding the role of artificial intelligence in auditing, and implicitly in detecting, preventing and combating fraud risk. By reviewing relevant studies, this paper highlights the benefits of applying AI in the detection of fraudulent practices, while also addressing key challenges related to transparency and explainability, algorithmic biases, data privacy, robustness and reliability, ethical considerations, and compliance with financial regulations. The limitations of this research prevent the development of an empirical analysis and include restricted access to relevant data, challenges in validating results, insufficient technological infrastructure for testing AI models, and the fast-paced development of this field. These constraints require a cautious and flexible approach in interpreting findings, by employing an alternative literature review methodology.

- **FRAUDULENT FINANCIAL STATEMENTS ANALYSIS BASED ON KEY AUDIT ISSUES**

GEORGIANA BURLACU, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

IOAN-BOGDAN ROBU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

COSTEL-SORIN CHIRU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University, Iasi, Romania

*Abstract*

The financial auditor has a primary role in certifying a company's financial statements. The auditor is responsible for verifying the accuracy of the accounting records and the proper handling of all financial aspects of the audited company. However, there may be cases in which the auditor's objectivity may be affected by various aspects related to the



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audit fee, the category to which the auditor belongs, the relationships established within the audited companies, or the length of time since the auditor has audited the financial statements of a company. All of these elements may, to some extent, influence the reporting of fraudulent financial statements by the company. The purpose of the research is to analyze the extent to which certain aspects related to the financial audit can influence the reflection of the accuracy of information in the financial reports of a company. To achieve this purpose, the analyzed population was formed by a number of 86 companies listed on the main regulated market in Romania. From this number, companies whose financial statements were incomplete were eliminated, resulting in a sample of 63 analyzed companies. The analysis period covered the years 2019-2023. In order to carry out the analysis, a series of variables were proposed, both of a financial nature (company size, level of indebtedness, financial profitability rate etc.) and of a non-financial nature (auditor's fee, auditor category, number of years audited). Analytical methods such as ANOVA and logistic regression analysis were used to determine the results. The results obtained showed that fraudulent financial reporting of a Romanian listed company can be influenced by certain aspects related to the financial audit.

- **SUSTAINABILITY AT LISTED COMPANIES IN ROMANIA: BETWEEN REAL PRACTICES AND GREENWASHING**

IONELA-DANIELA ROȘCA, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iași, România  
IOAN-BOGDAN ROBU, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iași, România

*Abstract*

Research purpose: The concept of sustainability is becoming more and more present in the strategies and reporting of companies listed on the Bucharest Stock Exchange, but there is uncertainty about the authenticity of these commitments. Amid external pressures (EU regulations, investors, public opinion) and image advantages, some firms may promote a false image of social and environmental responsibility - a phenomenon known as greenwashing. The aim of the research is to analyze the extent to which companies listed on the Bucharest Stock Exchange implement real sustainability practices and to identify cases in which environmental, social and governance (ESG) reporting or strategies can be considered forms of greenwashing. The research aims to assess the transparency, coherence and impact of declared sustainability actions compared to actual performance and sustainability indicators, thus providing a clear picture of the genuine commitment of Romanian firms to sustainable development.



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**Research methodology:** In order to investigate the degree of authenticity of the sustainability commitments assumed by the companies listed on the Bucharest Stock Exchange and to highlight possible greenwashing practices, the research uses a mixed-method approach, combining qualitative and quantitative methods. The study is exploratory and descriptive and is based on a systematic analysis of public information provided by companies on their sustainability policies and practices. The research focuses on firms listed on the Premium Market of the Bucharest Stock Exchange that have prepared 2023 sustainability reports.

**Preliminary results:** The preliminary results of the companies listed on the Bucharest Stock Exchange revealed that, although most companies make reference to sustainability, there are big differences in the transparency and detail of reporting. Companies in the energy and financial sectors are more open in publishing ESG reports, while retail and IT firms provide more general information. In many cases, sustainability initiatives are presented without quantifiable data or clear targets, and a few companies use vague language that may suggest greenwashing. Few companies also acknowledge the negative impacts of their activities, raising questions about the honesty of reporting. These observations suggest that many companies adopt marketing practices rather than real environmental and social responsibility actions.

**Originality:** This research makes an original contribution in analyzing sustainability in the context of listed companies in Romania, focusing on identifying the differences between declarative commitments and actual sustainability practices. An innovative aspect is the integration of an ESG assessment framework, adapted to the specific Romanian market, in parallel with an analysis of possible greenwashing practices. This research contributes to the understanding of the reality of sustainability in Romania, focusing on the differentiation between intentions and actual actions, with practical applicability for stakeholders and companies.

- **GOING CONCERN ASSUMPTION UNDER THE IMPACT OF THE COVID-19 PANDEMIC**

ANDREEA MOCANU, Alexandru Ioan Cuza University of Iași, Doctoral School of Economics and Business Administration, Iași, România

IOAN-BOGDAN ROBU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iași, România

*Abstract*

**Research Problem:** The going concern assumption is a fundamental accounting principle based on the premise that an entity will continue to operate normally in the foreseeable future, without significantly reducing its activity or entering liquidation. In the context of the health crisis caused by the pandemic, characterized by instability and uncertainty,



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compliance with the going concern principle is highly important for financial statement users.

**Objective:** This study aims to assess the impact of the coronavirus pandemic on disclosures regarding the going concern assumption, based on the going concern paragraphs. To this end, the influence of financial ratios will be tested.

**Methodology:** The population analyzed in this study consists of companies listed on the main market of the Bucharest Stock Exchange. The analysis covers the period 2017–2023, with 2017–2019 representing the pre-pandemic period, 2020–2021 the pandemic period, and 2022–2023 the post-pandemic period, aimed at tracking the pandemic’s long-term effects. Data were manually collected from the annual reports published by the companies and analyzed using logistic regression.

**Preliminary Results:** Preliminary findings indicate that during the pandemic and post-pandemic periods, auditors issued more paragraphs expressing concerns about the entities’ ability to continue as a going concern.

**Link:** <https://tinyurl.com/3ejp3zww>





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## **Section 3a The AI impact on Administrative Regulation**

*Room B607*

### **Chairs:**

**Professor Ana Maria BERCU**

**Professor Olesea PLOTNIC**

### **Registered papers:**

- **AI ACT AND ITS IMPLICATIONS ON EUROPEAN PUBLIC POLICIES: A LOCAL GOVERNANCE PERSPECTIVE FROM ROMANIA**

ANA-MARIA BERCU, Alexandru Ioan Cuza University of Iasi, Romania

#### *Abstract*

This paper examines the practical implications of the European Union's Artificial Intelligence Act (AI Act) on local public administration in Romania. Focusing on the readiness and capacity of Romanian municipalities to implement AI-based solutions, the study investigates how local authorities can comply with the AI Act while improving service delivery. Through a series of case studies involving Romanian local administrations-such as smart traffic systems in Cluj-Napoca or digital citizen engagement platforms in Oradea-the research identifies both the benefits and regulatory challenges of adopting AI at the local level. The paper proposes a set of actionable recommendations to support local governments in aligning with the AI Act, including capacity-building strategies, risk assessment protocols, and mechanisms for algorithmic transparency. The study offers a practical roadmap for integrating AI into local governance in Romania, contributing to a safer and more accountable digital transition in the public sector.

- **APPLYING THE PARETO PRINCIPLE IN INVESTMENT PROJECT EFFICIENCY ANALYSIS**

PLOTNIC OLESEA, Moldova State University, Faculty of Law Association Henri Capitant of Legal Culture, Chişinău, Moldova

GHETMANCENCO SVETLANA, Academy of Economic Studies of Moldova Chişinău, Moldova



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*Abstract*

In the evaluation of investment projects, asymmetric relationships often arise between the resources invested and the outcomes achieved. These situations can frequently be described using the Pareto Principle—also known as the 80/20 rule—which states that approximately 80% of effects stem from 20% of causes. First observed by Italian economist Vilfredo Pareto in 1896, this principle has been validated in numerous fields, including economics, information technology, and cybersecurity. In the context of investment project analysis, especially in informatization (i-projects), the principle can support a more targeted and efficient evaluation process by helping identify the most influential factors driving project success. This is particularly valuable when working with a limited set of performance indicators, such as Net Present Value (NPV), Internal Rate of Return (IRR), and Profitability Index (PI). These core indicators are widely used for decision-making, often supplemented with auxiliary ones like Discounted Payback Period (DPP), Finite Value (FV), and Modified Internal Rate of Return (MIRR). The implementation of the Pareto method in i-project comparison involves algorithmic steps that rank and filter investment options according to their dominant characteristics. This supports resource allocation and prioritization based on empirical influence rather than formal symmetry. Moreover, when combined with simulation techniques, this method provides a quantitative framework for testing the sensitivity and consistency of project evaluation outcomes. By integrating the Pareto principle into the algorithmic evaluation of investment project efficiency, this approach contributes to innovation in multi-criteria decision analysis under complex economic conditions.

- **MARKETING OF PUBLIC HOUSING IN ISRAEL: LACKS OF A CLEAR STRATEGY OR ACTION PLAN**

AMIHAY MAGAR, Alexandru Ioan Cuza University of Iasi, Romania

ANDREIA GABRIELA ANDREI, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

The paper deals with the marketing of public housing in Israel, which lacks a clear strategy or action plan. The policy does not strive to organize the community to change residents' outlooks about public housing or recruit community, business, and civic leaders to build a stakeholders' marketing force and promote a positive community image. Israel's public housing marketing fails to present an attractive picture of public housing by incorporating external and internal assessments, decisive goals, and objectives. The state identifies vulnerable target audiences through the Ministry of Welfare and Social Affairs and the National Social Security Agency. Yet, it overlooks



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the possibility of reaching out to them or the broader community through effective marketing materials (e.g., press releases, brochures, and community profiles).

Location, price, product, perception, promotion, branding, and value constitute the most crucial elements influencing home purchases. Nevertheless, Israel is ineffective in forming a successful outreach to specific customers with unique interests and characteristics. Even the Public Housing (Purchase Rights) Law has expired and is yet to be renewed. Based on recent literature review, this paper proposes that Israel's public housing marketing strategy should integrate a clear definition of the target market and develop and apply the proper marketing mix: product (value-for-money), price (payment options, customization to meet the customer's unique needs), place (location, job opportunities, lifestyle), and promotion (diverse marketing strategies).

- **OPTIMIZING PUBLIC PROCUREMENT IN ROMANIAN MUNICIPALITIES: WORKFORCE CHALLENGES AND EFFICIENCY CONSIDERATIONS**

COSMIN ILIE UNGUREANU, Alexandru Ioan Cuza University, România

*Abstract*

The present study analyses the workload, experience, and engagement of personnel in the public procurement system in Romanian municipalities, emphasizing their role as members of evaluation committees. In administering a survey questionnaire for the public procurement specialist, we evaluated the status quo and issues they face. The results provide valuable insight into the manner in which workload is interconnected with the success of procurement activities, the impact of knowledge and experience of staff on procurement performance, and the criticality of experienced committee members in facilitating adherence to procurement laws. The results reveal considerable differences in staff knowledge and workload, and therefore highlight the requirement for specific training programs and strategic resource deployment to improve operational efficiency. This study emphasizes the importance of ongoing professional development to enable procurement professionals to acquire competencies essential to enhance procurement processes and comply with the requirements of the law.

- **ARTIFICIAL INTELLIGENCE AND DEFICIT OF PERSONNEL IN THE ROMANIAN POLICE**

GABRIEL CRAP, Alexandru Ioan Cuza University of Iași, Romania



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*Abstract*

Artificial intelligence (AI) is now a fundamental part of daily life, helping with everything from unlocking devices through facial recognition to aiding in healthcare diagnostics. AI's ability to process and analyse vast amounts of data positions it as a valuable resource in law enforcement, particularly in Romania, where challenges in public safety could benefit from AI integration. Despite its potential, citizens remain cautious about ensuring AI's fairness and beneficial use. Staff shortages in Romanian police and border agencies exacerbate public safety issues. Critical vacancies and budget constraints lead to slower response times, increased crime rates, weakened border security, and eroded trust in law enforcement. Additionally, unfair labour practices and restrictive policies make recruitment and retention difficult, highlighting the need for urgent reforms. Making the appeal to AI with its advantages, such as improved productivity and crime prevention, and analysing data to predict hotspots and identify criminal behaviours. However, risks exist, including biased algorithms and policy gaps that may lead to unfair outcomes. Regulatory frameworks like the EU's General Data Protection Regulation (GDPR) ensure transparency in data practices, but no universal standard currently governs the fairness of AI applications in law enforcement.

- **ARTIFICIAL INTELLIGENCE IN THE FINANCIAL ECOSYSTEM:  
ASSESSING BENEFITS, RISKS AND REGULATORY IMPLICATIONS**

CARMEN TODERAȘCU, Universitatea Alexandru Ioan Cuza din Iași, Romania  
IERONIM ȘTEFAN, Universitatea din Craiova, Școala Doctorală de Economie  
"Eugeniu Carada", Institutul de Studii Financiare, București, România

*Abstract*

This paper aims to analyze how artificial intelligence (AI) technologies are transforming the financial ecosystem through a comprehensive assessment of the associated benefits, risks, and regulatory implications. In a context marked by accelerated digitization, AI is becoming a catalyst for innovation in automated lending, risk management, fraud detection, or algorithmic trading. Based on a mixed methodology, including qualitative analysis of the European legislative framework and case studies from the banking and FinTech sectors, the paper highlights the main economic benefits of AI: reduced operational costs, increased decision-making efficiency, and personalization of financial services. It also identifies the significant risks accompanying these benefits, such as algorithmic opacity, ethical risks, market concentration around large technological players, and possible imbalances in access to financial services. On the regulatory front, the analysis focuses on recent EU initiatives, particularly the Artificial Intelligence Act (AI Act), and the role of financial supervisors in balancing innovation and consumer



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protection. The paper makes recommendations for strengthening an adaptive regulatory framework capable of responding to market needs as well as to security, transparency, and algorithmic accountability requirements. The conclusions emphasize the importance of cooperation between financial institutions, regulators, and AI developers to harness the potential of emerging technologies fully sustainably and equitably.

- **THE IMPACT OF AI ON EU ADMINISTRATIVE RULES**

ELENA-MIHAELA ANDRIEȘ, University of Medicine and Pharmacy Grigore T. Popa Iași, România

ANA-MARIA BERCU, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Artificial Intelligence (AI) is an evolving technology that has a significant impact on many sectors, including European Union (EU) administration. In the European Union, administrative regulations play a key role in ensuring the proper functioning of the rule of law and the protection of fundamental rights.

Our paper aim is to see whether EU laws regarding AI have brought added value and efficiency to both the public administration and the final beneficiary, the citizen.

The methodology of research is based on the analysis of the EU regulations in the field of the AI and a critical overview on the transposition legislation in Romania, mainly at the level of public administration authorities. The results of our analysis show that Romania, as a member state of the European Union, has adopted and take over the European Union regulations and directives that refer to Artificial Intelligence, those related to algorithmic transparency, accountability of automated decisions, AI ethics and international collaboration. The public administration authorities take the measures for making the regulations effective. While the EU legal framework on AI has laid a solid foundation for responsible and transparent implementation, its true added value lies in the extent to which member states, such as Romania, effectively transpose and operationalize these norms within their public administrations to better serve the citizens.

- **TRADE BETWEEN THE EUROPEAN UNION AND THE UNITED STATES: FROM WAR TO FREE TRADE?**

GABRIEL MURSA, Alexandru Ioan Cuza University of Jassy, Romania

*Abstract*

Recently, the new administration in Washington D.C. has rapidly and at a record level increased customs duties on important products from around the world, including those



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obtained in the European Union. In response, the European Union has significantly increased customs duties on products imported from the United States. Taking the example of an even higher increase applied to China, the member countries of the European Union can expect an even higher increase in duties. On the other hand, the European Commission has simultaneously proposed a mutual and complete exemption from customs duties between the EU and the United States for industrial goods, suggesting a free trade area between the two largest economic and political blocs in the world. The purpose of this article is to demonstrate that, unfortunately, free trade, although desirable, is a distant goal for the two parties engaged in a real trade war. The author wants to demonstrate that the signing of a free trade agreement between the EU and the United States is hampered by many other important aspects, considered forms of unfair competition, such as agricultural subsidies or subsidies to certain European industries.

- **ARTIFICIAL INTELLIGENCE IN STRATEGIC MARKETING: AN EXTENDED TAM APPROACH**

GEORGE CRISTIAN NISTOR, University Alexandru Ioan Cuza of Iași, Romania  
ADRIAN MONORANU, University Alexandru Ioan Cuza of Iași, Romania

*Abstract*

Artificial Intelligence (AI) is emerging as a transformative force in digital marketing, reshaping the way organizations design and implement their marketing strategies. Marketers are increasingly incorporating AI technologies to engage with customers, enhance personalization, optimize decision-making processes, and improve overall marketing efficiency. Key subfields within marketing—such as promotions, marketing intelligence, sentiment analysis, public relations, marketing communications, and customer relationship management—are all experiencing significant shifts driven by AI adoption. This paper aims to propose a conceptual model for analyzing user behavior in the context of AI-driven marketing, by extending two foundational theoretical frameworks: the Theory of Reasoned Action (TRA) and the Technology Acceptance Model (TAM). By integrating these models, we seek to better understand the factors influencing the acceptance and effective use of AI technologies in marketing environments. The proposed model may serve as a theoretical foundation for future empirical research and offer valuable insights for both academics and practitioners aiming to navigate the evolving landscape of AI in marketing.

**Link:** <https://tinyurl.com/45sc72mm>



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## **Section 3b The AI impact on EU Financial Regulation**

*Room C604*

### **Chairs:**

**Professor Mihai Bogdan PETRISOR**

**Assistant Professor Elena SUMAN**

### **Registered papers:**

- **SUCCESS FACTORS IN ATTRACTING EU FUNDING IN THE NORTH-EAST REGION OF ROMANIA: INVESTIGATING THE ROLE OF ICT AND AGILE METHODOLOGIES IN LOCAL GOVERNMENT PERFORMANCE**

DANIELA POPESCU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

LAURA-DIANA RADU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

The capacity of local governments to attract European structural and investment funds is an important factor in reducing regional disparities within the European Union. This study focuses on the North-East Region of Romania, where significant discrepancies have been observed in the amount of EU funding attracted by different localities under the Regional Operational Program 2014–2020. Using official data on contracted projects, we calculated funding per capita indicators for each applicant locality and identified substantial differences across local towns and municipalities.

To investigate the underlying factors influencing this uneven performance, we developed and applied a structured questionnaire targeting municipal administrations (cities and towns) involved in project applications. The questionnaire explores administrative capacity, the use of information and communication technologies (ICT), and the adoption of agile project management practices. Based on a synthesis of theoretical models—including administrative capacity, digital governance, and organizational innovation—we analyze the extent to which digital tools and modern management approaches correlate with higher absorption rates of EU funds.

The findings contribute to a better understanding of the digital and organizational determinants of funding performance and offer policy recommendations for enhancing the institutional capacity of local governments in future programming periods.



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- **FINANCIAL INCLUSION OF ROMANIAN SMES: CHALLENGES AND OPPORTUNITIES IN THE CONTEXT OF DIGITAL TRANSITION**

ANGELA ROMAN, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi

VALENTINA DIANA RUSU, Institute of Interdisciplinary Research, Department of Social Sciences and Humanities, Alexandru Ioan Cuza University of Iasi

*Abstract*

Financial inclusion is viewed as a means to alleviate poverty and enhance the development of national economies. It allows businesses to access affordable and useful financial products and services tailored to their needs, delivered ethically and sustainably. Building on this premise, our paper analyzes the level of financial inclusion among Romanian SMEs and highlights the determining factors. We also identify the challenges they encounter, as well as the opportunities available to them in the context of increasing digitalization. To aid this analysis, we consider the level of digitalization of SMEs as a mediating factor. Our findings reveal a low level of financial inclusion for Romanian SMEs, underscoring the necessity for formulating appropriate and targeted policies to enhance it. Furthermore, our results emphasize the factors that significantly influence financial inclusion, with specific variations based on the size of the firms. Digitalization emerges as a vital tool for improving access to financial resources. The empirical analysis is supplemented by a comparative regional analysis, which indicates that the North-East region faces the greatest challenges, whereas Bucharest Ilfov is the highest ranked. Our results may serve as a foundation for future research and decision-makers in Romania, providing evidence for future decisions that will be adopted to support the SME sector.

- **EU LABOR MARKET REFORMS: CHALLENGES AND PERSPECTIVES**

MIHAI-BOGDAN PETRIȘOR, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

LAURA DIACONU (MAXIM), Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

*Abstract:*

During the last two decades, the EU labor markets have been confronted with various challenges, among which we can mention the structural changes, the demographic trends marked by aging population, markets' globalization and, more recently, the aftermaths of the COVID-19 pandemic. After the 2008-2009 crisis, the EU states started a new wave of labor market reforms, most of them being focused on: employment protection, such as





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dismissal protection and restrictions on fixed-term contracts, unemployment benefit generosity and coverage, and the intensity of active labor market policies. Meanwhile, a growing body of literature explored the need for balancing flexibility with security, concept that was widely discussed under the umbrella of ‘flexicurity’. The purpose of our paper is to analyze the effectiveness of the labor market reforms implemented across the EU countries between 2010 and 2023, by evaluating their impact on the employment rates, labor mobility, youth employment and social protection systems. Our research points out some interesting results. First of all, we noticed that while the reforms promoting labor flexibility have enhanced employment in some regions, they have also exacerbated the income inequality and job insecurity, especially in the case of the young and low-skilled workers. Secondly, significant disparities can be noticed between the member states in terms of reform outcomes, reflecting varying national contexts and policy capacities.

- **REVIEW: TRANSFORMING AFFORDABLE HOUSING – THE ROLE OF AI IN ENHANCING CONSTRUCTION EFFICIENCY IN THE EU**

BRIGITTE STEINHOFF, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

With the affordability of housing becoming an increasingly pressing issue due to urbanisation, rising housing costs and widening income disparities, this study systematically examines the integration of artificial intelligence (AI) in addressing the complexities of affordable housing (AH) in the European context, highlighting its implications for sustainability and construction efficiency. The ongoing affordable housing crisis, with its exacerbating factors of rising costs, increasing urbanisation and stringent sustainability targets, requires innovative technological solutions to ensure accessible, sustainable and economically viable housing. To enable a comprehensive analysis, the study employs a systematic review approach with mixed methods, incorporating both a quantitative bibliometric analysis and a qualitative systematic analysis. Leveraging data obtained from ScienceDirect and analysed with VOSviewer software, the study identifies research trends, influential journals and articles, and describes the core research areas of AI in the field of affordable housing from 2011 to 2025. The bibliometric analysis identifies influential journals, authors and research clusters that focus on governance and stakeholder dimensions, practical AI applications, sustainable innovation in urban contexts and policy-driven digital transformation. The systematic review categorises the literature into four main research topics: knowledge discovery, building automation systems, intelligent optimisation and big data and data mining. These areas show significant methodological strengths in AI prediction



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capabilities, resource optimisation, construction efficiency and real-time stakeholder collaboration. The results of the study highlight current trends, influential research sources and prevailing topics, while also revealing significant research gaps. These insights are critical for policymakers, academics and industry practitioners seeking to effectively and responsibly use AI technologies to create inclusive, affordable and sustainable housing solutions.

- **TRANSMISSION OF VOLATILITY BETWEEN TECHNOLOGY SECTORS OF STOCK MARKETS**

CHIRILĂ VIORICA, Alexandru Ioan Cuza University of Iași, Romania  
CHIRILĂ CIPRIAN, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

Globalization has fostered an interconnection between different markets. Within this framework, an important research theme addresses the transmission of volatility between different stock markets. In this study we analyzed the transmission of volatility between the shares of the technology sectors of the G7 countries, to which we added China. We analyzed daily data from technology sector indices, in these countries, between January 2015 and February 2025. To model volatility transmission, we employed a time-varying parameter vector autoregression (TVP-VAR) method. The results demonstrate, firstly, the significant interconnectedness of volatility within the system, and, secondly, the dynamic nature of this relationship over time. These insights offer valuable guidance for portfolio managers seeking to minimize risk.

- **AUTHORITY VS. TOPICAL AUTHORITY (RELEVANCY) IN THE WORLD OF AI**

MIRCEA-ALEXANDRU ROȘU, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University

*Abstract*

This article explores the conceptual and operational distinctions between Authority, Topical Authority, and Relevancy in the field of Search Engine Optimization (SEO), particularly in light of the growing influence of artificial intelligence (AI) on content creation and search algorithms. In recent years, topical authority has become a frequently invoked term within the SEO and content marketing communities, often cited as a critical



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ranking factor. However, this study argues that topical authority is best understood as a subset or extension of relevance.

The first section clarifies the foundational distinction between relevance—the alignment of a webpage's content with a user's query—and authority, which reflects the credibility or trustworthiness of a webpage as determined largely by external signals such as backlinks. In its second section, the article explores the implications of artificial intelligence in this domain. AI has exponentially increased the rate and volume of content production, leading to saturation in topical clusters and potential dilution of quality. While AI tools improve semantic matching and on-page optimization, they do not inherently generate authority. AI may assist in streamlining relevance-oriented tasks, such as optimizing keyword usage or clustering content, but authority continues to depend on human-driven efforts such as link acquisition, strategic outreach, and digital PR. In conclusion, the article posits that topical authority is best viewed not as a distinct SEO factor but as a modern euphemism for content relevance, contextualized within semantic search. Effective SEO strategy thus depends on achieving a synergy between relevance and authority. In an ecosystem increasingly influenced by AI and automation, understanding these distinctions is essential for sustainable visibility and trust in search engine results. By contributing a clearer framework for evaluating SEO priorities, this article offers practical and theoretical value to digital marketers, content strategists, and academic researchers alike.

- **INSTITUTIONAL BARRIERS TO AI ADOPTION IN ROMANIAN PUBLIC INSTITUTIONS**

NICOLAE URS, Faculty of Political, Administrative and Communication Sciences, Babeş-Bolyai University, Cluj-Napoca, Romania.

ALEXANDRU ROJA, Faculty of Political, Administrative and Communication Sciences, Babeş-Bolyai University, Cluj-Napoca, Romania.

IOANA NISIOI, Faculty of Political, Administrative and Communication Sciences, Babeş-Bolyai University, Cluj-Napoca, Romania.

*Abstract*

Despite growing interest in artificial intelligence (AI) as a driver of innovation in the public sector, its adoption in public governmental institutions remains uneven, particularly in Central and Eastern Europe. This article explores institutional barriers to AI adoption in Romanian public institutions, with a focus on how perceived legal, financial, ethical, organizational, and skill-related constraints shape local administrations' strategic openness and use of AI technologies. The study is theoretically anchored in the Technology–Organization–Environment (TOE) framework and Innovation Resistance



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Theory, offering a multidimensional approach to understanding institutional readiness for AI adoption and integration. Using quantitative data from a national survey of Romanian public institutions, the research examines the extent to which different types of barriers correlate with AI adoption levels and strategic prioritization. The article aims to contribute to the literature on public sector innovation and digital transformation by offering insights into the institutional dynamics that facilitate or hinder AI integration at the institutional level.

- **ANAF DIGITALIZATION – A DETERMINING FACTOR IN REDUCING TAX EVASION AND CORRUPTION IN ROMANIA**

MARIAN ROMEO GUIU, Alexandru Ioan Cuza University Iași

*Abstract*

The paper aims to highlight the negative aspects deriving from the low level of tax collection recorded by Romania. The research begins with an analysis of the share of tax revenues in GDP for Romania compared to other EU countries, in order to identify how an increase in tax pressure defined as the ratio between tax revenues and gross domestic product, would influence the way in which taxes are collected in the state budget and to what extent the digitalization of ANAF could contribute to reducing tax pressure and corruption among authorities, respectively, increasing tax compliance on the part of the private sector. In research, tax evasion must also be analyzed from the perspective of human behavior, since the individual's way of acting towards a tax increase is not without rationality. The inefficiency of tax revenue collection, especially VAT, is caused by the high percentage of tax evasion, and tax evasion in Romania has become a phenomenon whose upward trend from year to year is a worrying percentage for state decision-makers. Considering that in Romania, the share of tax revenue in GDP in 2024 registered a percentage of 27% compared to the EU average of approximately 40%, the continuation of the tax reform, especially the elimination of tax inequities for certain sectors of activity (i.e., construction, agriculture), ordered by the government at the beginning of 2025, followed by a process of digitization of the institution responsible for managing the country's finances, should, at least on paper, lead to more efficient collection that would have the effect of reducing the tax pressure on taxpayers.



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- **THE OWN REVENUES OF LOCAL BUDGETS AND THEIR IMPACT ON LOCAL FINANCIAL AUTONOMY**

CRISTINEL ICHIM, Stefan cel Mare University of Suceava, Romania

*Abstract*

Within the income of local budgets, a special place and role is played by own revenues. These consist of local taxes and fees, taxes on the profit of economic agents of local subordination, taxes and fees for services rendered, established and collected by local public administration authorities according to the law, as well as revenues from the capitalization of public and private property of territorial administrative units. The structure and dynamics of these revenues provide important clues regarding the level of local autonomy of a community that depends largely on the share of locally generated revenues in relation to other sources of local budget financing.

Through this research we aim to analyze the own revenues of local budgets and to highlight the connection between them and local financial autonomy. In the first part of the paper, we made a summary presentation of our own revenues that are mobilized to local budgets, and in the second part we made an analysis of the structure and evolution of the own revenues of local budgets in Romania based on the data from the Statistical Yearbook of Romania. The analysis shows that local budgets are largely dependent on the resources they receive from the central level, with the latter exceeding 50% in most cases. Very few local communities are those who manage to achieve sufficient own income to cover the expenses.

As a result of the study we can say that the financial side of local autonomy in its true sense cannot be manifested without providing the necessary financial resources in a proportion corresponding to the responsibilities and competences conferred by the legal framework. We believe that in order to benefit from real financial autonomy, the territorial administrative units must have sufficient own resources to meet their responsibilities and be able to freely determine their income and expenses.

- **THE IMPACT OF FINANCIAL INFORMATION QUALITY ON THE INVESTMENT DECISION: AN EMPIRICAL ANALYSIS ON BUCHAREST STOCK EXCHANGE**

DANIELA MOGÎLDEA, Alexandru Ioan Cuza University Iasi, Romania  
MIHAI CARP, Alexandru Ioan Cuza University Iasi, Romania

*Abstract*

The informational efficiency of stock prices is conditioned by the level of quality of financial reports, contributing to an accurate assessment of the company's future



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performance. By approaching informational quality from two perspectives, we conducted an analysis of the impact of faithful representation and readability of annual reports on the reaction of Romanian capital market participants, measured by annual stock returns (SR) and cumulative abnormal returns (CAR). The findings revealed a constant and accentuated concern of investors regarding the faithful representation of the firm's financial results (both at the time of financial statements publication and at the year-end) and a diminished significance of the comprehensibility level of financial information in the investment decision-making process. The annual reports published by the 49 firms listed on the BSE between 2017 and 2023 have an increased level of linguistic complexity, which entails processing costs, and are intended for sophisticated users with financial expertise (institutional investors, financial analysts). Along with the specialized language, the extensive length reports delay the incorporation of all information into the stock price, decreasing the informational efficiency of the market. This empirical study applies several indices to assess the readability and conciseness of financial information (FOG index, Flesch-Kincaid index, Flesch Reading Ease Score and report length) and contributes to the expanding literature, being useful in future analysis of the influence of financial report quality on investors' perceptions.

- **THE SAFE USE OF ARTIFICIAL INTELLIGENCE IN ROMANIAN BUSINESS**

AUGUSTIN MARIUS AXINTE, Alexandru Ioan Cuza University Iasi, Romania

*Abstract*

Artificial Intelligence (AI) is rapidly transforming global industries, offering unprecedented opportunities for efficiency, automation, and innovation. However, in Romania, the adoption of AI technologies remains limited and uneven. The local economic system is still developing, and many Romanian businesses—particularly small and medium-sized enterprises (SMEs)—lack the digital infrastructure, skilled workforce, and strategic frameworks needed to fully embrace AI. While some sectors such as banking, telecommunications, and retail have started integrating AI solutions, the majority of the business environment continues to operate using traditional models.

This paper addresses a fundamental question: How can AI be used safely and effectively in Romania's emerging economy, while ensuring ethical, legal, and social responsibility? The safe use of AI implies not only technical robustness but also alignment with European regulatory frameworks such as the General Data Protection Regulation (GDPR) and the forthcoming EU Artificial Intelligence Act. It also requires awareness of issues such as data privacy, algorithmic bias, cybersecurity threats, and the explainability of machine learning models.



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The article proposes a multi-dimensional framework that includes organizational readiness, regulatory compliance, ethical AI principles, and public-private cooperation. It also emphasizes the importance of employee digital upskilling and the creation of transparent AI governance models at the company level. Drawing on both international best practices and local realities, the paper outlines strategic recommendations tailored to Romania's current digital maturity. In doing so, it contributes to the broader academic and policy debate on how emerging economies can leverage AI responsibly, avoiding digital divides while fostering innovation. The aim is to offer actionable insights for business leaders, policymakers, and educators interested in accelerating Romania's digital transformation in a way that is secure, inclusive, and sustainable.

- **THE LEGAL FRAMEWORK TO CONSIDER THE LITIGIOUS CLAIM A FINANCIAL ASSET AND ITS ACQUISITION BY THE PROFESSIONAL FINANCIER**

MARIUS BRANICI, Member of the JM Center of Excellence EUFIRE, University Alexandru Ioan Cuza of Iași

*Abstract:*

In this paper, we address the essence of tertiary party financing of the litigation, to obtain a profit that exceeds the expenses advanced in favor of a respective case, if the solution received by the financed party is a favorable one.

The hypothesis of research aims the better management of the chances of obtaining the desired profit, the financier will try to find ways in which the risk of the contract is diminished, and the probability of winning is high. However, intending to finance claims that have the ability to produce a considerable profit, certain ethical issues may arise regarding the disproportion between the part of the compensation that is due to the financier and that which is ultimately due to the client.

At the same time, financiers have tried to find solutions to make the activity carried out as safe and profitable as possible, which has led to the diversification of the ways of providing financing, the way in which financiers organize themselves.

Thus, practical difficulties have been identified, in particular, the financier's ability to influence decisions made in relation to the financed litigation, the confidentiality of information shared with the financier, the conditions under which the financed party's lawyer can communicate with the financier, the limitations that the persons involved must respect. The conclusion of the paper led to the necessity of harmonized regulation for these aspects, in order to facilitate the financing of the potentially profitable litigations.



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- **THE INTEGRATION OF INFORMATION TECHNOLOGIES INTO FISCAL SYSTEM ADMINISTRATION MECHANISMS: IMPLICATIONS AND PROSPECTS**

SUMAN ELENA, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

Technological advancement has significantly transformed — and continues to reshape — numerous processes traditionally regarded as standardized, including those within the fiscal domain. The integration of advanced information technologies has produced measurable benefits, such as lowering the costs of tax administration, reducing tax evasion, and improving the efficiency of tax revenue collection. The potential of these technologies — particularly those based on artificial intelligence — is substantial. This paper aims to provide a comprehensive assessment of the measures implemented, the resulting systemic effects on the fiscal apparatus, and the prospective directions for enhancing the performance and transparency of fiscal administration, both in Romania and across European Union member states.

**Link:** <https://tinyurl.com/mrxdkyx9>





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## **Section 4a EU Taxation: preparing the safe AI use**

*Room B413*

### **Chairs:**

**Associate Professor Cosmin Flavius COSTAŞ**

**Professor Ioana Maria COSTEA**

### **Registered papers:**

- **ARTIFICIAL INTELLIGENCE: A VITAL TOOL FOR TAX ADMINISTRATIONS**

**LUISIANA DOBRINESCU**, lawyer and associate professor at Titu Maiorescu University, Faculty of Law

#### *Abstract*

The National Agency for Fiscal Administration (ANAF) is the most digitized institution in Romania. We are among the first European countries to implement the electronic invoicing system broadly, well ahead of the ViDA VAT package. All tax returns (not just VAT returns) are now almost exclusively submitted in digital format, and communication between legal entities and the tax authority takes place solely in the virtual environment. However, the shortage of personnel within tax administrations increasingly complicates the identification of taxpayers at risk of fraud and, more critically, the execution of control procedures. In this context, artificial intelligence is expected to play a key role in enhancing the efficiency of controls and, most importantly, in swiftly identifying high-risk areas.

- **LAW, TAXES, VANDALISM, ART ... AND AN IMPOSSIBLE CHOICE**

**Ovidiu PODARU**, Faculty of Law of Babeş-Bolyai University, Cluj-Napoca, Romania

#### *Abstract*

The topic of my analysis is related to an imaginary situation, but perfectly plausible for today's Romanian legal reality. A legal entity - be it a commercial company, foundation or political party - in financial difficulty, perhaps even in insolvency - is not an unusual thing today, in the current economic and political conditions. And, as a rule, in such a situation, one of the main creditors is the fiscal body that must recover the outstanding budgetary receivables, even if, for this purpose, it would have to resort to selling the



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assets of its debtor. However, these assets are often insufficient. But in the analyzed hypothesis, before the sale of such a real estate asset at public auction, an unforeseen event occurs: an anonymous celebrity creates a work of art on the main facade of this real estate that determines an impressive increase in its value. Unfortunately, according to Romanian law, since this is carried out without the necessary permits, and the property in question is a historical monument, this masterpiece also represents an act of vandalism, which must be sanctioned by applying a fine and by removing it. Curiously, the same fiscal body also has the power to sanction contraventions, so it will be faced with an almost impossible choice: to apply the law with priority, with the consequence of decreasing the value of the property in question, or to ignore it, in order to satisfy its outstanding budgetary claim. And yet, a good lawyer could find a third solution, which would achieve both goals. But even this would not be free from obstacles, in this particular situation.*cus*.

- **TAX PROFILING AS A TOOL FOR TAXING THE SO-CALLED UNJUSTIFIED INCOME IN ROMANIA**

COSMIN FLAVIUS COSTAȘ, Associate Professor, Faculty of Law, Babeș-Bolyai University Cluj-Napoca (Romania)

*Abstract:* We were always told that George Orwell's 1984 is just a fiction book, not a manual of instructions. But more recent events seem to suggest the contrary. A decade ago tax authorities paid good money for income information from Switzerland or Liechtenstein even if such information was obtained in a fraudulent manner. DAC 6 put professionals of the (tax) death row and the increased exchange of tax information facilitated access to most of taxpayers' sources of income.

As a result, tax authorities are now able to profile their taxpayers by determining their usual sources of income, certain expenses, shopping habits or random people they share the lunch bill with via Revolut.

This type of profiling has recently led Romanian tax authorities into a fight regarding the so-called "unjustified income". We therefore investigate whether the concept is defined by Romanian tax law, the boundaries of the constitutional and legal framework, the mechanics of the audits, the burden of proof and the genuine probatio diabolica required in certain procedures and, on the whole, the adequate solution and the perspectives of such profiling.



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- **TAX COMPLIANCE BY DESIGN: IS THERE ANY PLACE FOR THE INVOICE IN THE DIGITAL MARKET?**

IOANA MARIA COSTEA, Professor PhD, DESPINA-MARTHA ILUCĂ, Lecturer PhD, Faculty of Law, Alexandru Ioan Cuza University of Iasi

*Abstract*

The present study explores the concept of tax compliance by design in the context of automated invoicing systems and examines whether invoices, as a legal and fiscal instruments, retain their relevance in the digital market. Our analysis focuses on innovative practices where automated systems, perhaps even AI-driven ones, can generate invoices, verify business counterparties against registries of inactive taxpayers, and assess the object of a transaction against existing inventories to detect potential anomalies. These features could help enhance tax compliance, fraud prevention and administrative efficiency, in line with EU initiatives such as e-invoicing mandates, VAT in the Digital Age (ViDA) proposals and national-level digital reporting obligations that have become increasingly cumbersome.

To this end, a new conundrum rises in terms of the changes in the legal functions of the invoice when compliance is embedded in code and to what extent should taxpayers be allowed to further intervene in the mechanism when automated systems pre-validate their business partners and transaction content. Through a legal analysis lens and by case modelling, our study evaluates the role of invoices in a compliance-by-design system and discusses whether their function is shifting from a declarative document to a compliance instrument within a broader digital infrastructure. Finally, our question is whether invoices are becoming obsolete or are evolving into something different.

- **THE NEW IT REVOLUTION AND THE NEW CONFLICT WITH TAX AUTHORITIES**

CIPRIAN PĂUN, Associate Prof., Babeş-Bolyai University Cluj, Faculty of Economics and Business Administration

*Abstract.* In practice, upon a tax audit, the Romanian tax authorities generally scrutinize in detail the IT services acquired by Romanian companies and the related level of supporting documentation, in order to assess inter-alia whether such services have been rendered to the benefit of the respective Romanian beneficiary. The Romanian tax legislation does not provide an exhaustive list of documents to be available for supporting the tax deductibility, however it rather gives example of the type of documents which should be provided by the taxpayer to the tax authorities when performing their audit.



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Therefore, in practice, there is no unitary approach as regards the level of documentation that may be deemed as acceptable and sufficient and, thus, the tax authorities may have different approaches upon a tax audit. As regards the supply of services by related parties, it is worth mentioning that in respect of the services' necessity mentioned above, the main point of analysis is whether the respective services result in benefits to the company for which they are rendered (i.e. the Company), in the sense that economic or commercial value is added to the beneficiary's business, for which the latter would have been willing to pay an independent enterprise or would have performed similar activities itself. The Methodological Norms for the application of the Romanian Fiscal Code specifically provide that the head office should charge the group subsidiaries for administration, management, control, consultancy or similar functions, only insofar as such services are effectively provided for the benefit of the subsidiary. It is also specified that the mere existence of services within a group is not sufficient, as services can only be deducted if they are effectively performed. The Paper analyses the risk of function for the IT Companies subsidiaries of the big international players and the challenges that the structure of employees for the compliance departments.

- **IS BUDGETING STILL RELEVANT FOR BUSINESS? AN EXPLORATORY STUDY AMONG COMPANIES AND CURRENT TRENDS**

TUDOR VIDREAN-CĂPUȘAN, Faculty of European Studies, UBB Cluj - Napoca

*Abstract*

Ne bis in idem is one of the most important principles in EU law. As well, it has a constitutional role in all EU member states. Because of the economic growth of the economies of the member states, the number of parallel tax and criminal procedures has increased. Because of that, the national courts of law are often confronted with situation of where the results of the two procedures are in conflict. In fact, it can be said that even the high courts, like national constitutional courts, European Court of Justice or European Court for Human Rights.

In this complicated context, I believe it is of outmost importance to make deep research that must engulf the roots of the principle and its reflection in the case law. Also, I would like to propose some solutions regarding the role of the principle in the EU members which are ruled by the principle of the rule of law. Furthermore, I think it would be beneficial to analyse the impact of artificial intelligence in legal procedures where the principle is applicable.

In the end, the purpose of the article is to draw conclusions related to the impact of the principle in complex of EU human rights system and how a modern approach of the



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principle can benefit to privates, member states and EU by guaranteeing the fairness of the tax and criminal procedures in the process of the application of EU and member states taxation rules.

- **STATE LIABILITY FOR THE RETURN OF UNJUSTIFIED COLLECTED AMOUNTS. INTERFERENCE WITH THE INSTITUTION OF TERMINATION OF RIGHT IN TAX LAW**

Mihaela TOFAN, Alexandru Ioan Cuza University of Iasi, Romania and Institute of Legal Research Acad. Andrei Rădulescu

*Abstract*

Public authorities endeavor to maximize collection of income to the public budget collides with taxpayers' legitimate resistance and is limited by various legal mechanism, such are the protection of the fundamental rights and the general framework of the rule of law. Among the scenarios used by the state to efficiently manage this resistance, there are some which raise intense arguments both from theoretical and jurisprudential perspective. The paper addresses the state responsibility to insure legitimate and facile return of the sums where the fiscal obligations are collected by unjustified performance or based on the unfair regulation. The focus of the research is the interference of the termination of rights in the tax law and the protection of property as a fundamental right. The investigation carried out is based on the Romanian recent experience concerning the return on the excise duties on vicious conduct, from the perspective of the EU law fundamental hierarchy and the ECHR principles and jurisprudence for the protection of property. The research hypothesis is that the taxpayer right to return of the illegitimate collected tax lays within the scope of general protection of the property. The research points the valid result, based on the analysis of the opinion expressed on the debates carried out both in doctrine and jurisprudence. The context of this discussion has a bid potential impact for the alignment of the Romanian legal framework to the European taxpayer's protection standards.

**Link:** <https://tinyurl.com/msyd2pdr>



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## **Section 4b EU Taxation: preparing the safe use of AI**

*Room B311*

### **Chairs:**

**Lecturer Septimiu Ioan PUT**

**Lecturer Dragoș Mihail MĂNESCU**

### **Registered papers:**

- **ON THE REAL SWIFTNESS OF JUSTICE, WITH AND WITHOUT ARTIFICIAL INTELLIGENCE**

SEPTIMIU IOAN-PUT, Faculty of Law of Babeș-Bolyai University, Cluj-Napoca, Romania

#### *Abstract*

With its specific techniques and algorithms, AI seems to be ubiquitous in contemporary society. As a social phenomenon, law cannot be an exception. In the procedural field, AI brings indisputable advantages in terms of making normative, doctrinal and case-law databases accessible, but also in terms of speeding up judicial proceedings because the use of algorithms generates effects in real time. Improvements in AI will certainly speed up the processing of legal information in the future, but it is impossible to predict whether this will be accompanied by an increase in the quality of case resolution, bearing in mind that the law is subject to the action of a multitude of factors: moral, religious, economic and social.

Key notes: law, procedural celerity, artificial intelligence, *homo juridicus roboticus*.

- **THE INDEPENDENCE OF JUSTICE IN THE CONTEXT OF EU INTEGRATION AND THE DILEMMA JUDICIAL ACTIVISM V. NATIONAL SPECIFICITIES IN EASTERN COUNTRIES**

SEBASTIAN AVĂCĂRIȚEL, University Alexandru Ioan Cuza of Iași, Faculty of Economics and Business Administration

MIHAELA TOFAN, University Alexandru Ioan Cuza of Iași and Institute of Legal Research Acad. Andrei Rădulescu



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*Abstract*

Our research hypothesis focuses on how judicial activism has become the essential mechanism for upholding the independence of the judiciary, but also on the controversy in the relations between national and European courts. From a methodological point of view, the research combines doctrinal analysis with the examination of relevant jurisprudence, also using case studies, allowing the identification of common models, but also highlighting the differences generated by the national legal and political context. Representative judgments of the Court of Justice of the European Union (CJEU) and European Court of Human Rights (ECHR), together with the relevant decisions of the national courts are selected, considering both their impact on the domestic legal framework and the political and social reactions generated. The case studies are analysed in the context of recent policy transformations, providing a detailed perspective on the challenges encountered in implementing EU rules.

The research points out the fact that the decisions of the European courts not only serve to clarify and strengthen the applicable legal norms but are essential tools in ensuring the maintenance of an often-fragile democratic balance. The perception of these judgments as forms of foreign interference can lead to the polarisation of social structures and risks undermining public confidence in the efficiency and independence of the national judiciary. In Romania, the relatively harmonious cooperation between national and European courts suggests a greater potential for integrating European rules into the domestic legal order. These dynamics underline the importance of a balance between the uniform application of European values and respect for constitutional particularities, as well as the need for constant dialogue.

- **VARIOUS ASPECTS REGARDING THE CONCRETE APPLICATION OF THE EUROPEAN UNION LEGISLATION ON ECONOMIC OR COMERCIAL ACTIVITY**

CRINA MIHAELA VERGA, Alexandru Ioan Cuza University of Iași, Romania, George Bacovia University of Bacău, Romania

*Abstract*

Establishing a more competitive business environment, which will develop in the internal market, is an essential objective, which has been pursued through the entire legislation on commercial companies, developed at the level of the European Union. Therefore, in the first part of the paper, the legal regulations in the field will be commented on in detail, which cover various aspects, such as: the mergers and the divisions; the transfers of registered office; the guarantees regarding the financial situation of the companies; the cross-border exercise of shareholder rights; the obligation of the companies to present



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their financial situation, to send the reports on the social and environmental impact, as well as the risks related to the carried out activities. The effectiveness of these normative legal acts is determined by their concrete application, with all the challenges that have existed in practice. In this regard, in the second part of this presentation, the most relevant decisions on the matter, pronounced by the Court of Justice of Luxembourg, will be presented and analyzed, with all their consequences.

The article is of real importance, on the one hand, for companies carrying out commercial activities and which are obliged to comply with the existing Union legal order. On the other hand, the Member States of the Union must transpose, properly and without delay, all secondary Union legislation in the field and comply with the content of the judgments of the Court of Justice, which relate to the interpretation of the provisions of primary Union legislation.

- **THE ROLE OF ARTIFICIAL INTELLIGENCE IN RESHAPING TRADITIONAL BANKING CONTRACTS**

DRAGOȘ MIHAIL MĂNESCU, Academia de Studii Economice din București, Facultatea de Drept

*Abstract:*

In the era of rapid digitalization, artificial intelligence (AI) is significantly reshaping the banking sector, not only in technological infrastructure but also in the legal foundations of contracts. AI enhances cybersecurity, risk prevention, and compliance by detecting anomalies and predicting risks, but it also brings increased legal complexities due to European regulations like GDPR, AI Act, and Basel III, which emphasize transparency, data protection, and algorithmic traceability. In banking contracts, AI is involved throughout the contract lifecycle, raising key ethical and legal questions, such as the validity of consent in automated decisions and the impact of historical biases in algorithms. This shift requires a reconsideration of traditional contract law, especially concerning fairness and accountability. Legal professionals play a crucial role in mediating between technology and law, ensuring that AI's integration does not compromise the rights of contracting parties. With AI shaping contracts and decisions, the legal landscape must adapt to safeguard fairness, transparency, and consumer protection





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- **IS AI A BETTER DRIVER? A SPECIAL LOOK ON WAYMO ACCIDENT HISTORY WITH THE REGULATORY AND POTENTIAL LIABILITY FRAMEWORKS FOR DRIVERLESS CARS IN MIND**

CODRIN MACOVEI, Alexandru Ioan Cuza University, Law Faculty, Iași, Romania

*Abstract*

The locus of liability has begun to settle on the manufacturers and designers of the autonomous vehicles. It is unsurprising, as driverless cars completely unattended by a human driver are now legally allowed on the road in many states. When a human driver is no longer at the wheel to make mistakes, the fault may rest with the programmers of the vehicle's software. AVs like those used by Cruise or Waymo (Google's robotaxi service) can make any mistake that the humans drivers do, but the robotaxi companies argue, they do so at far smaller rates than humans drove vehicles. AVs are even immune from fatigue, intoxication and the number one cause of traffic accidents: distracted driving. But regardless of their safety compared to human drivers, autonomous vehicles pose a unique issue for someone injured by one. If there is no driver, who is liable? And to what extent is liability affected by the lack of a human driver?

- **TAX DISPUTE RESOLUTION MECHANISM IN THE EUROPEAN UNION OR MUTUAL AGREEMENT PROCEDURE TO AVOID DOUBLE TAXATION?**

CRISTINA ONET, "Lucian Blaga" University of Sibiu, Faculty of Law

*Abstract*

This paper aims to clarify how the provisions of Council Directive (EU) 2017/1852 on tax dispute resolution mechanisms in the European Union should be understood and applied. This directive is supplemented by the provisions of its Implementing Regulation (EU) 2019/652 of the Commission, adopted on April 24, 2019, which establishes the standard operating rules for the advisory commission or the alternative dispute resolution commission.

On August 22, 2019, the Romanian Government adopted Ordinance No. 19/2019, amending and supplementing the Tax Procedure Code, which was later consolidated by the adoption of Law No. 127/2021. Both legislative acts are reflected in Title IX of the Tax Procedure Code: "Resolution of Tax Disputes Arising from the Interpretation and Application of Agreements and Conventions Providing for the Avoidance/Elimination of Double Taxation," Chapter II, which regulates a mutual agreement procedure to



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avoid/eliminate double taxation. This legislative framework ensures that Romania has fully transposed the aforementioned European regulations into its national legal system. Understanding and navigating this complex procedure, which can only be initiated by the affected party but involves negotiations carried out exclusively between the national tax authorities of the Member States, may offer valuable insights for both the European and national legislators. Strengthening this procedure would enhance its effectiveness as a legal instrument for resolving tax disputes and addressing circumstances that could be highly detrimental to European taxpayers.

- **THE USE OF ARTIFICIAL INTELLIGENCE BY EU ENTERPRISES - LEGAL CONSIDERATIONS**

ADA-IULIANA POPESCU, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

In recent years, the use of artificial intelligence (AI) in enterprises regarding safer and cleaner transport, more efficient manufacturing, cheaper and more sustainable energy, and better marketing, customer service, content creation, product design and decision-making has generated a real enthusiasm. Large enterprises have already invested in process automation, predictive analytics and generative AI in order to meet these goals. However, there are also concerns regarding the AI trustworthiness in respect to EU values like privacy, transparency, and non-discrimination.

The aim of the paper is to analyze the potential impact of the new EU Artificial Intelligence Act on business development and management, highlighting future efforts to legally solve some of the most pressing issues related to AI use and development on the EU common market.

- **WHAT WOULD BE THE COSTS OF LEGALIZING DRUGS? A THOUGHT EXPERIMENT**

ANCUȚA ELENA FRANȚ, Associate Professor, PhD Faculty of Law Alexandru Ioan  
Cuza University of Iași, Romania

*Abstract*

In recent years, many people have reached the conclusion that legalizing drugs could be a proper solution to address drug trafficking. This is because reality proves that traditional methods, like a severe repressive regime, had little, if any, results. Legalizing drugs is a



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very complex and controversial issue, and it may come with high costs, both financial and societal. These costs depend heavily on which drugs are being legalized and how they're regulated. Legalizing drugs can make drug use seem less harmful, which can reduce the perceived risks. As regards public health costs, legalization of drugs would lead to increased availability and higher consumption rates, at least for short terms after the legalization is adopted. Many people would seek help for their drug use disorders, which would increase the demand and the public expense on treatment services. If consumption is not properly regulated, there is increased chance for high overdose rates. Drug dependence could lead to job loss and low productivity. There would be an increased risk for more traffic accidents caused by drug consumption, which would increase social and economic costs. Also, it would be easier for minors to have access to drugs. Some law enforcement costs could indeed drop, for example because there would be fewer criminal trials for possession or drug trafficking. Legalizing drugs can have a huge impact on international relations, because legalizing drugs in some countries would violate international treaties on drug control. One of the worst fears is that organized crime could adapt, for example by undercutting legal prices of drugs or shifting to other illegal forms of trade, for example human or weapon trafficking. Overall, the potential costs of legalizing drugs should be carefully balanced with the potential benefits, like tax collection from legal drug trade or better product safety. Our thought experiment seeks to find out if such a balance could really be reached.

- **PERSONAL DATA PROTECTION AT THE INTERSECTION OF ARTIFICIAL INTELLIGENCE AND GDPR, WITH PARTICULARITIES REGARDING MEDICAL DATA AND CONTRACTS IN THE HEALTH SECTOR**

MIRELA-CARMEN DOBRILĂ, Facultatea de Drept, Universitatea „Alexandru Ioan Cuza” din Iași, România

*Abstract*

We are witnessing an increase in the use of artificial intelligence (AI) in many areas, especially in the health sector (for example through the use of new technologies for patient triage, for treatments, for health monitoring, electronic medical records). Health data are defined in Article 4 point 15 GDPR [Regulation (EU) 2016/679] as personal data relating to the physical or mental health of a natural person, including the provision of healthcare services, which reveal information about their health; these data are considered special personal data under Article 9 of the GDPR and must benefit from special protection, as sensitive data.



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The article analyzes the challenges related to the fact that, on the one hand, the large volume of medical data that must be processed quickly and efficiently highlights the advantages of using artificial intelligence in the medical field, but, on the other hand, the special nature of medical data requires ensuring specific protection through limits established by both the General Data Protection Regulation (GDPR) and the Artificial Intelligence Regulation. In relation to medical data and contracts concluded in the medical field, the GDPR must be seen as a classic protection instrument, which imposes a limitation on the processing of data necessary for a specific purpose, and AI as a dynamic system, based on an evolving technological environment and new technologies, which is based on machine learning, on training, sometimes with unpredictable solutions, with development advantages but which are not without risks, and which requires the use of a large amount of data; it can lead to the use of patients' medical data in ways other than those established and beyond the initial purposes.

- **THE IMPACT OF ARTIFICIAL INTELLIGENCE ON COMPETITION IN THE EU DIGITAL MARKET: AN ANALYSIS OF REGULATORY CHALLENGES AND OPPORTUNITIES**

LUCIA IRINESCU, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

The rapid development and deployment of artificial intelligence (AI) across digital markets is reshaping competitive dynamics in the European Union. This article examines the legal implications of AI-driven transformations for EU competition law, with a focus on both risks and regulatory opportunities. As dominant digital platforms increasingly integrate AI into pricing, ranking, and decision-making systems, concerns arise regarding market concentration, algorithmic collusion, and abuse of dominance. The paper explores how the existing legal framework—centered around Articles 101 and 102 TFEU—interacts with emerging instruments such as the Digital Markets Act and the AI Act. It further assesses the adequacy of current enforcement tools in addressing the opaque and autonomous nature of AI systems. By analyzing the intersection of competition law and digital regulation, the study identifies key legal gaps and proposes policy recommendations aimed at fostering a fair, innovative, and competitive digital environment in the EU.



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- **THE DIGITAL ERA AND ITS IMPACT ON MONEY LAUNDERING**

ALEXANDRU FRĂSILĂ, PhD student at Bucharest University of Economic Studies and associate assistant at Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

This article analyses, from an interdisciplinary and contextual perspective, the issue of money laundering, with a particular focus on its occurrences in the digital context, especially via use of online platforms – known in the legal literature as cyberlaundering. The article presents the main ways in which this type of criminal behavior materializes, such as cryptocurrency transactions, online banking, online auctions, and online gambling, thus illustrating the methods used by cybercriminals in order to cover up the illicit origin of the funds.

The issue of money laundering portrays, from an economic perspective, a facet of the informal, covert, underground economy, which legally translates to a series of operations aiming to confer an illusion of legality to the profits resulting from criminal activity. The effects of this scourge are destructive for the harmonious functioning of society, distorting the market economy and the competitive market, while generating financial instability and leading to an increase in corruption and organized crime.

Within the context of the digital era, this article explores the impact of technology on the evolution of the practice of money laundering and discusses the new methods used in such criminal activity, while simultaneously dealing with the way in which the new technologies, such as artificial intelligence, can be used in order to prevent and counter the practice of money laundering.

**Link:** <https://tinyurl.com/3hzrb4mb>



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## **Section 5 The AI regulation impact on EU Business and Green Finance**

*Room C704*

### **Chairs:**

**Associate Professor Irina BILAN**

**Associate Professor Marius APOSTOAI**

### **Registered papers:**

- **CAN GREEN FINANCE POLICY PROMOTE GREEN INNOVATION IN CITIES? EVIDENCE FROM THE CENTRAL AND EASTERN EUROPEAN (CEE) REGION**

ELENA CIGU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

ANCA FLORENTINA VATAMANU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

This study investigates the connection between green finance policies and green innovation in urban settings, specifically focusing on the Central and Eastern European (CEE) region. Given the increasing urgency to combat climate change and promote sustainable urban development, this research aims to clarify how financial instruments and policy frameworks can encourage environmentally friendly innovations within cities. Utilizing a mixed-methods approach, the analysis combines quantitative data on public and private investment in green technologies with qualitative insights from policymakers and industry stakeholders. The findings reveal a positive correlation between strong green finance initiatives and the emergence of green innovations, emphasizing the importance of regional cooperation, access to funding, and supportive regulatory environments. The study also identifies barriers to effective implementation and suggests policy recommendations to enhance the synergistic effect of green finance and innovation in the CEE context. Ultimately, this research adds to the broader discourse on sustainable urbanization, providing insights into how tailored green finance strategies can drive significant environmental advancements in cities across the CEE region.



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- **THE ENVIRONMENTAL PROTECTION IN THE CONTEXT OF THE EUROPEAN GREEN DEAL: THE ROLE OF ARTIFICIAL INTELLIGENCE**

ADINA DORNEAN, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

ADA-IULIANA POPESCU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

The climate crisis is one of the major challenges for Europe. In December 2019, European Union (EU) launched the European Green Deal (EGD). In accordance with the EU's environmental policies, one of the EGD goals is for Europe to become the world's first 'climate-neutral' continent, with net zero greenhouse gas (GHG) emissions by 2050. This goal is now also enforced by a legally binding regulation, the European Climate Law, an economy-wide framework law for the green transition, which requires to reduce Europe's net GHG emissions by at least 55% by 2030 compared to 1990 levels.

The aim of the paper is to analyse the progress in achieving EGD goals by EU countries after five years since the implementation of EGD and to highlight the role of artificial intelligence (AI) in accessing and interpreting the climate data. Presently, EU Member States are moving towards climate neutrality but if they want to meet this goal by 2050, they need to better synchronize themselves to a faster pace and more articulated measures. Measuring the results and anticipating future efforts to alleviate some of the most pressing sustainability issues of the twenty-first century requires adequate tools and technology, such as AI.

- **THE ROLE OF ARTIFICIAL INTELLIGENCE IN ENHANCING GREEN ECONOMY EFFICIENCY: OPPORTUNITIES AND CHALLENGES**

ANCA FLORENTINA VATAMANU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

MIHAELA TOFAN, Alexandru Ioan Cuza University of Iasi and Institute of Legal Research Acad. Andrei Rădulescu

*Abstract*

The global transition towards a green economy requires innovative solutions that balance economic growth with environmental sustainability. Artificial Intelligence (AI) has emerged as a transformative tool capable of accelerating this transition by improving efficiency across key sectors such as energy, transportation, and waste management. This



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article explores the multifaceted ways AI contributes to the green economy, from optimizing energy consumption through smart grids to advancing circular economy practices and smart mobility solutions. Furthermore, the article delves into the future of green finance, highlighting how AI-enabled solutions can drive more sustainable investment decisions, enhance risk assessment for climate-related impacts, and support transparent ESG (Environmental, Social and Governance) reporting. It also addresses the challenges associated with AI deployment, including its own energy demands, data limitations, and the risks of greenwashing. By analyzing current applications and potential developments, the article provides a comprehensive overview of how AI, when responsibly integrated with sustainable practices and supportive policies, can significantly enhance the efficiency and effectiveness of the green economy while shaping a more sustainable financial future.

- **BIG DATA IN FINANCE: PROS, CONS AND THE RISE OF AGENTIC AI**

CONSTANTIN-MARIUS APOSTOAIE, Alexandru Ioan Cuza University of Iași, Romania

IULIAN IHNATOV, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

The rise of Big Data has considerably transformed the financial sector, influencing both centralized (CeFi) and decentralized (DeFi) systems through increasingly data-driven approaches. In today's mostly traditional CeFi structures, data flows through intermediaries such as central banks and incumbent financial institutions. However, DeFi, defined by peer-to-peer interactions on distributed ledgers, is fundamentally reshaping the financial ecosystem. This evolving data landscape sets the stage for the next wave of innovation, one driven not just by Big Data, but by increasingly autonomous technologies. Agentic AI, built upon artificial intelligence and machine learning, marks a shift from passive systems (requiring human input) to intelligent agents capable of independently perceiving, reasoning, acting, and learning, enabling real-time decision-making with minimal human prompts. This paper explores the multifaceted role of Big Data in finance, analysing its benefits, limitations, and practical applications across the industry. In also highlights the growing integration of Generative AI and Agentic AI in financial processes, examining how these emerging technologies are being used across the industry and what implications they carry for the future of finance. From geolocation tracking in retail sectors like Chipotle to hedge funds' use of flight tracking data for market predictions and JPMorgan's use of tools like Hadoop to manage and process massive datasets (enabling more targeted customer services and real-time decision-making), the paper hopes to illustrate Big Data's powerful influence in Finance.





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Likewise, it showcases the rise and impact of Agentic AI, from global banks autonomously detecting and blocking fraud in milliseconds, to AI-driven hedge funds (that dynamically adjust multi-billion-dollar portfolios in response to real-time geopolitical events and market shifts).

- **INDEPENDENT BOARD AND COMPANY PERFORMANCE IN DEVELOPED ECONOMIES**

DUMITRU-NICUȘOR CĂRĂUȘU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

The analysis of financial statements of a company is an important factor in the decision-making process for investors, because financial statements not only highlight the current position of the company but also its future performance. Meanwhile, an independent board member plays a crucial role in mitigating the agency conflict between investors and managers, as they are often more actively engaged in a company's decision-making processes. In recent years, there has been a noticeable rise in the presence of independent board members and the implementation of external audit practices in publicly traded companies across both developed and emerging economies. To test the impact of audit practices and independent boards on the performance of new companies, we used a series of OLS and GMM estimates on a sample of the most developed western Europe economies: Germany, France, Italy, Spain, and United Kingdom. Our analysis reveals that audit committee independence positively influences the profitability of listed companies, measured as return on assets, though the effect on return on equity is less pronounced. Additionally, combining independent board members with independent external auditors leads to higher performance levels. Managerial ownership and independent board members have a more significant impact on large companies compared to smaller ones. For developed companies, independent audit committees and board members positively affect overall performance. Hence, investors and decision-makers should prioritize establishing and maintaining board independence to enhance company performance.



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- **DEVELOPMENT OF ARTIFICIAL INTELLIGENCE TECHNOLOGIES  
IN THE MANAGEMENT OF GREEN FINANCE IN EU MEMBER  
COUNTRIES**

NADIYA DAVYDENKO, State Tax University, Ukraine

IRINA TEODORA MANOLESCU, Alexandru Ioan Cuza University" of Iasi, Romania

ALINA BURIK, State Tax University, Ukraine

BOHDAN KOSTRYTSIA, State Tax University, Ukraine

*Abstract*

The purpose of this study is to provide a theoretical and analytical analysis of the development of artificial intelligence technologies in green finance management using the example of EU Member States and to establish strategic cooperation with Ukraine in the context of green finance.

The article defines the essence of the concept of "green finance", which is multifaceted and interpreted as the financing of investment projects for sustainable development. Based on an analysis of the projected volumes of green finance in the EU Member States, the author identifies its potential, which is due to the transition of European countries to a sustainable development course. It is noted that the most effective method of green investment in the EU Member States is the issuance of green bonds, the value of which has increased significantly in the context of the analysed period. It was found that the main areas of green investment is alternative energy sources, which have become more relevant due to the imposition of sanctions on Russia and the rejection of Russian energy. The article defines the role of AI in green finance in the context of green finance in EU Member States and notes that these technologies allow EU Member States to develop a more efficient investment portfolio, considering key risks and future trends. It notes that a few European institutions are using AI technologies in the development of green finance to ensure transparency and avoid risks. The development of green finance in Ukraine is examined and the country's significant potential in alternative energy is identified. It was noted that global and Ukrainian institutions have developed projects aimed at attracting green finance to Ukraine. In this context, the author has developed his own strategy for Ukrainian-European cooperation in the development of green energy financing and in the field of AI, the main goal of which is to create Ukraine's energy independence and deepen European integration processes using AI technologies as a key element in ensuring transparency of bilateral cooperation.



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- **UNTANGLING THE RED TAPE: TAX ADMINISTRATIVE BURDEN, CORRUPTION, AND ENTREPRENEURIAL ENTRY**

IRINA BILAN, Alexandru Ioan Cuza University of Iași, Romania  
CONSTANTIN-MARIUS APOSTOAIIE, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

This paper investigates the role of tax administrative burden in shaping new firm registration and its interplay with corruption in emerging and frontier economies. While previous studies have focused on tax rates as fiscal policy variables, our analysis isolates the distinct impact of tax system complexity as a structural barrier to business formation. Drawing on cross-country panel data from 2006 to 2021, we analyze how the complexity and inefficiency of tax procedures act as a deterrent to new business registration. Our findings indicate that burdensome tax administration (characterized by opaque processes, excessive documentation, and prolonged processing times) significantly discourages entrepreneurship by raising the implicit cost of formalization. While corruption generally undermines institutional quality, our results suggest that it can partially offset administrative inefficiencies, which is consistent with the ‘grease the wheels’ theory. Our results highlight the need for institutional reforms aimed at simplifying tax procedures and improving transparency to foster a more dynamic business environment in emerging markets, while simultaneously addressing the risks posed by corruption.

- **COMBATING TAX EVASION THROUGH ARTIFICIAL INTELLIGENCE IN ROMANIA**

BUDREALĂ RUXANDRA-FLORINA, Bucharest University of Economic Studies, Faculty of Finance and Banking Bucharest, Romania

*Abstract*

Currently Romania is facing a high governmental budget deficit, closing 2024 with a deficit of approximately 8,6% of its GDP. Therefore, there is a high pressure on the tax authorities to collect revenues at the state budget in a more efficient and swiftly manner, which leads to an extensive digitalization process implemented for taxpayers and tax authorities.

For the past several years, the Romanian tax authorities (“RTA”) launched several digital reporting instruments, through which taxpayers (mainly private companies) must declare their transactions in a standardized digital manner.



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The main electronic platforms which are now used by most taxpayers to declare their transactions to the RTA are: RO e-Factura, RO e-Transport, SAFT, RO e-TVA. Through the aforementioned digital platforms, the RTA collects huge amounts of information and data, which needs to be analysed in a swiftly manner, in order to identify tax evasion risk areas and to perform targeted and strategic tax inspections in order to increase revenues collected at the state budget.

Is artificial intelligence (“AI”) the key to decrease tax evasion in Romania?

The current paper aims to capture the potential positive outcome that AI could have in decreasing tax evasion in Romania.

- **THE ART OF MANAGEMENT - LEADING THE MIX PROCESSES OF INTERNAL COMMUNICATION**

MIRIT YEMINI, Alexandru Ioan Cuza University Iasi, Faculty of Economics and Business Administration, Iasi, Romania

*Abstract*

Internal communication has become a formal discipline in modern organizations also due to its proven impact on performance. Today, in the era of digitation and deepening the use of AI tools in organizations, communication is becoming more available and more tailored to organizational audiences. As a result, the scope of communication and internal communication expand. Accordingly, organizations manage a mix of communication channels and tools and refine the definition of the line manager's role with internal communication. At the same time, the expansion of internal communication can lead to overload and loss of focus, as well as challenge the management ability of leading internal communication. This article presents the findings of a qualitative study that constitutes the first stage of a PhD-level research entitled: “The Relationship between Internal Communication and the Strength of Employees’ Engagement in Companies”. This study examines the internal communication processes based on data collected through interviews with 7 managers and 7 employees. The study has identified three core themes within internal communication processes: managerial communication skills, managing corporate communication, and managing types of channels and methods. Each theme illustrates a combination of key categories, i.e., sharing, listening, and using digital channels. The study highlights the significant role of communication led by line managers, and the pivotal role of line managers' managerial communication skills in the delivery of internal communication and, expands knowledge about those required skills.



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- **SUSTAINABILITY AND INSOLVENCY: OPPOSING FORCES OR STRATEGIC ALLIES? A SYSTEMATIC LITERATURE REVIEW**

IRINA-DENISA SIMION, Alexandru Ioan Cuza University of Iași, România

*Abstract*

Insolvency represents one of the most significant contemporary economic challenges, with major implications for society as a whole and for the business environment. Insolvency affects not only the company facing financial difficulties, but also employees, creditors, suppliers, as well as other actors involved in the company's activity. In the context of a global economic climate characterized by instability and rapid changes, sustainability has become a priority for the business environment, offering long-term development perspectives and the potential to reduce the risks to which a company is exposed. Sustainable practices, integrated into corporate strategies, no longer represent merely ethical options, but rather mechanisms for preventing insolvency risk, thus ensuring the continuity of activity. Starting from these premises, the present study aims to answer to the following research question: "What are the main trends identified in the literature regarding the relationship between the adoption of sustainability initiatives and the risk of corporate insolvency?". From a methodological perspective, a systematic literature review (SLR) will be conducted, integrating both quantitative and qualitative approaches. Relevant publications in the fields of accounting, taxation and management will be examined by accessing the Scopus and Web Of Science databases for the 2014-2024 period. Based on selected keywords and defined inclusion criteria, significant studies will be identified to support the research subject. Using the VOSviewer software, a bibliometric map will be developed to visualize relationships and trends in literature. Preliminary results indicate that the relationship between the two concepts can be studied from two perspectives: the first refers to the fact that integrating sustainability goals into corporate strategies may reduce insolvency risk. The second perspective considers the possibility that such goals may be adopted during insolvency proceedings to avoid bankruptcy. The limitations of this study stem from the use of bibliographic databases and the inherent subjectivity of the selection process (criteria, keywords, interpretation of article relevance). The originality of this research lies in its systematic approach to the literature on the relationship between sustainability and insolvency, as well as in the methods used to highlight this link.



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- **EMERGING TRENDS IN AI-DRIVEN ENTREPRENEURSHIP: OPPORTUNITIES AND CHALLENGES**

BÂRZU RALUCA, PhD Student, Economics, Alexandru Ioan Cuza University of Iași

*Abstract*

Artificial Intelligence is evolving at an incredible pace, reshaping industries and influencing nearly every aspect of modern life. This paper delves into the latest trends in AI, highlighting major advancements and their potential to impact society on multiple levels. Breakthroughs in deep learning, natural language processing, and computer vision have significantly enhanced AI's ability to understand and interact with humans more naturally and effectively.

We're now seeing AI integrated into sectors like healthcare, finance, education, and autonomous systems, streamlining operations, boosting efficiency, and driving innovation. A particularly notable development is the growing focus on explainable AI, which addresses the pressing need for transparency in AI-driven decision-making. Alongside this, ethical and responsible AI design has taken center stage, with increasing emphasis on fairness, accountability, and inclusivity.

Generative AI tools, such as large language models and content creation platforms, are revolutionizing creative industries by automating tasks like writing, design, and media production. Meanwhile, the fusion of AI with edge computing and the Internet of Things is enabling faster, real-time decision-making at the source, improving both performance and security. At the same time, AI-powered automation is transforming business models, optimizing supply chains, and advancing predictive analytics. Yet, despite these promising developments, challenges remain, ranging from concerns about job displacement to data privacy issues and the need for clear regulatory frameworks.

As we look ahead, areas like reinforcement learning, quantum computing, and AI-human collaboration are expected to shape the next wave of intelligent systems. This paper offers a comprehensive overview of these emerging trends and the opportunities they present, while also considering the broader challenges and ethical questions that come with them. It aims to help both organizations and individuals better understand and navigate the dynamic world of AI-driven innovation.

- **THE IMPACT OF THE FINANCIAL AND PANDEMIC CRISES ON THE ROMANIAN BUSINESS ENVIRONMENT**

ALEXANDRA TANASĂ, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration

DIANA-ELENA DAVID, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration Iași, România



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*Abstract*

Over time, the emergence of various types of crises (e.g., financial, geopolitical, pandemic, energy crisis) has significantly impacted the business environment in almost all countries. The influence of crises has been extensively studied in the academic literature both at the microeconomic and macroeconomic levels, from various perspectives; however, the complexity of the phenomenon still offers opportunities for further research. Studies in the literature have shown that crisis periods have influenced numerous domains such as the economy, accounting, banking and financial system, politics, and the labor market. This paper aims to analyse the influence of the major crises from the past 20 years on the business environment in Romania. In this regard, we considered the most representative crises for Romania the economic crisis of 2007–2008 and the crisis generated by the COVID-19 pandemic during the period 2020–2022. In order to achieve the purpose of the paper, we conducted an exploratory study to investigate the trends generated by periods of crisis on how economic uncertainty, imposed restrictions, and legislative changes have influenced business decisions regarding establishment, continuation, suspension, or business closure. We used statistical data provided by the National Trade Register Office regarding the registration of legal entities, active registered professionals, business suspensions, dissolutions, removals from the registry, and insolvency proceedings. The statistical data available and analysed in this paper cover the period 2009–2024. The results of the study highlighted that the COVID-19 pandemic did not have a significant impact on the number of registrations of entities, suspensions, removals, and insolvencies in Romania during the period 2008–2024. However, the economic crisis of 2007–2010 had a major influence both on the number of temporary activity suspensions and on the number of insolvencies and even business closure.

- **WHAT VARIABLES INFLUENCE CONSUMER PERCEPTION OF SOCIAL ENTERPRISES IN ROMANIA? A REVIEW OF THE LATEST MODELS**

LIDIA-AMELIA FRUNZĂ, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University Iasi, Romania  
IULIANA OBREJA, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University Iasi, Romania



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*Abstract*

What are the variables that influence consumers' perception of social enterprises (SEs) in Romania? This article seeks to identify the key factors shaping the purchase intention of socially responsible consumers by analyzing various theoretical models addressing socially responsible behavior, with a focus on the Theory of Planned Behavior. Out of more than 20 models reviewed, four key frameworks were selected: SRCB (Roberts, 1995), CnSR (Quazi et al., 2015), CSR (Ocampo et al., 2014), and SRPD (Webb et al., 2008). These models enabled the identification of 18 initial variables, later refined to 13 by eliminating redundancies and organizing them into two central dimensions: (1) consumer social responsibility variables, including purchase intention, social norms, and collective impact awareness; and (2) human values variables, such as empathy, community orientation, and personal ethics. The proposed model highlights that SE consumers' perceptions are influenced not only by rational factors like price or quality but also by normative and affective elements, such as belief in the social impact of SEs and alignment with personal values. Additionally, the Romanian legislative framework and European policies supporting the social economy play an indirect role by enhancing SE visibility and legitimizing their activities in the eyes of consumers. The findings suggest that adapting international models to the local context requires integrating specific cultural variables as well as a focus on "human factors." This research provides an empirical foundation for developing a suitable model to analyze consumer perception of SEs in Romania, offering valuable insights for both academic inquiry and practical application in marketing strategies tailored to SEs.

- **IT'S ALL CONNECTED: AI CHALLENGES IN MARKETING AND BUSINESS TRANSFORMATION**

POSTOLACHI IULIA, SDEEA, Alexandru Ioan Cuza University of Iasi

*Abstract*

In an increasingly interconnected world, artificial intelligence (AI) is reshaping the pace of change. Its implementation in marketing and business environments presents significant opportunities while also introducing complex challenges. We often ask questions about the present, but even more so about the future. Will we be able to anticipate and mitigate the consequences? It all depends on whether we ask the right questions.

This paper aims to identify the key challenges associated with the implementation of artificial intelligence in marketing and business transformation. Issues such as safety, security, privacy, regulation, transparency, accuracy, fairness, accountability, and explainability are just a few of the challenges we address. The list continues to grow as





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researchers, users, and hackers alike uncover both capabilities and vulnerabilities on a daily basis.

We reviewed recent literature addressing these challenges and identified their categorization into major themes, accompanied by descriptions and risk factors. While intelligence may be artificial, the opportunities and the dangers posed by these challenges are very real. At this point, prevention remains the best strategy in the face of an unpredictable future. This paper contributes to the existing body of literature by offering a structured and contextually relevant perspective on the technological advancements of our time. Understanding and addressing these challenges early on can help mitigate risks and maximize the benefits of AI integration.

**Link:** <https://tinyurl.com/y2zx3jsd>



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## **Section 6 EU Macroeconomic Policies and Health Sector Strategies in AI era**

*Room C3 – 16.00*

### **Chairs:**

**Professor Mihaela ONOFREI**

**Professor Daniela AGHEORGHIESEI**

### **Registered papers:**

- **INVESTING IN HEALTH: AN ECONOMIC ANALYSIS**

ECATERINA ANTON (TOMAZIU-TODOSIA), „Grigore T. Popa” University of Medicine and Pharmacy Iasi, Romania, Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi, Romania

GABRIEL-IOAN ANTON, „Grigore T. Popa” University of Medicine and Pharmacy Iasi, Romania Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi, Romania

GEORGIANA COLOTIN, Department of Institutional Development, „Grigore T. Popa” University of Medicine and Pharmacy, Iasi, Romania

IULIANA- CLAUDIA MIHALACHE, Department of Institutional Development, „Grigore T. Popa” University of Medicine and Pharmacy, Iasi, Romania

MIHAELA TOMAZIU-TODOSIA, Department of Institutional Development, „Grigore T. Popa”, University of Medicine and Pharmacy, Iasi, Romania

### *Abstract*

Investment in health is an essential pillar of sustainable economic development, having a direct impact on labour productivity, economic growth and quality of life. This research explores the relationship between health and the economy, with a focus on how financing the health system contributes to reducing social costs and improving economic performance. Through an interdisciplinary approach, economic models of health financing are analyzed, highlighting the importance of ensuring an efficient health system. The article emphasizes that health is not only a result of economic development, but also a determinant of it, by presenting case studies that demonstrate the economic benefits of well-funded medical systems, with an emphasis on the relationship between health investments and GDP growth. A strategic approach to financing the health system can generate not only individual well-being, but also long-term macroeconomic stability.



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- **TAXATION AND PUBLIC SPENDING: GROWING CHALLENGES FOR THE BUSINESS ENVIRONMENT**

ERIKA-MARIA DOACĂ, Alexandru Ioan Cuza University of Iași, Romania  
MIHAELA ONOFREI, Alexandru Ioan Cuza University of Iași, Romania  
FLORIN OPREA, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

The events of the last two decades have demonstrated the importance of the business environment in the economy. As is well known, small and medium-sized enterprises play a vital role in the economy, but despite this they face numerous problems. Thus, for a solid business environment, there is a need to implement a medium and long-term fiscal strategy in order to reduce the legislative changes that deeply affect the business environment. In these conditions, the efficiency and certainty of taxation, along with the stability and predictability of the fiscal system, represent basic principles for a viable economy. Analyzing the situation at the microeconomic level, fiscal policy decisions can contribute to stimulating the development of the business environment and the national economy. Therefore, currently, the budget deficit, fiscal consolidation and the evolution of the exchange rate are current problems of the entrepreneurial environment. Taxation is a particularly important factor in establishing investment decisions, representing a cost of business that affects the entire business environment. Thus, the increase in public spending correlated with the increase in taxes contributes to the intensification of challenges for the business environment. The major transformations recorded by the business environment in Romania (fiscal digitalization, access to Schengen, tax increases, elimination of tax facilities) determine the adaptation of the attitude of companies to the new conditions. Also, the concerns of the business environment to contribute to sustainable development, placing a special emphasis on sustainability, attract the practice of additional costs. The purpose of the analysis is to highlight the impact of the new restrictions on the business environment. The paper indicates that the business environment is affected by the legislative changes imposed recently, being forced to constantly adapt to the new regulations, which generates additional costs for entrepreneurs.

- **CONVERGENCE VS. DIVERGENCE IN COMPONENTS OF EDUCATIONAL EXPENDITURE FOR EU MEMBER STATES**

DAN LUPU, Alexandru Ioan Cuza University of Iași, Romania



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*Abstract*

Nowadays, education is extremely important both for the knowledge it imparts to citizens and for increasing individual employability and the future competitiveness of states. However, the educational system is composed of several components (primary, secondary, and tertiary), each of which has different requirements. At the practical level, there are few studies that have examined the convergence of public education spending on each of the three main components so far. Theoretically, on a global level, it is possible that the funding of national education systems could lead to convergence: common problems make the responses of states comparable; international harmonization of legislation can generate the same phenomenon. At the EU level, although national education systems exhibit a wide diversity of manifestations, the emergence of the Bologna Process should have led to an increase in convergence among states.

The objective of the present study is to determine whether a phenomenon of convergence or divergence has manifested at the level of public allocations for education in EU countries. For our analysis, we primarily use the internationally recognized indicator, beta convergence, to determine the existence of the studied phenomenon. As the analysis period, we take the longest time interval for which data is available, namely 1995-2022. The analyzed period is very important because, being a long period of 27 years, many phenomena have occurred, especially the unique accession of Eastern countries to the EU. Our analysis is conducted on three categories of public spending on education, corresponding to the three subcomponents: primary, secondary, and tertiary. Our analysis is conducted at the level of the entire EU (28 states) in order to then make various comparisons between West and East.

The results obtained show that EU membership has not generated complete convergence among member states regarding education spending on subcomponents. Our research shows that for financial allocations regarding primary and secondary education, a partial convergence between West and East countries was achieved by 2015 at the latest, and for tertiary education after this year. The EU's eastward expansion did not automatically lead to the standardization of education spending across the three subcomponents at the level of member states.

- **SMART PUBLIC ADMINISTRATION: COMMUNICATION SERVICES ENHANCING FISCAL EFFICIENCY**

BOGDAN FIRTESCU, University Alexandru Ioan Cuza of Iasi  
GINA - SIMONA FARMATU, D.G.R.F.P. Iasi



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*Abstract*

Artificial Intelligence (AI) is transforming public administration by enhancing communication services and operational efficiency, particularly in public finance. Utilizing machine learning, natural language processing, and predictive analytics, AI optimizes citizen interactions and administrative processes. This research explores AI's integration in public administration, with a focus on EU states, including Romania, but also focuses on global comparisons, emphasizing public finance applications. The study aims to identify opportunities and drawbacks in AI implementation for taxpayer guidance, automated email communication, fraud detection to combat fiscal evasion, and expenditure forecasting. For instance, AI-driven chatbots, like those in the Netherlands' Belastingdienst, provide real-time taxpayer support, boosting compliance by 15%. AI systems pre-fill benefit forms, cutting manual input by 50% (e.g., UK's Gov.uk), while sentiment analysis refines public messaging, improving trust by 65%. Cloud platforms like Australia's myGov enhance data sharing for seamless services. However, risks such as algorithmic bias, privacy concerns, and digital exclusion pose actual and future challenges. Through comparative analysis, this study highlights AI's potential to revolutionize public finance communication and efficiency while advocating for ethical, inclusive adoption.

- **ARTIFICIAL INTELLIGENCE AND SMART SPECIALISATION STRATEGIES: ENHANCING QUADRUPLE HELIX COORDINATION FOR TERRITORIAL INNOVATION IN THE EU**

DIEGO ACOSTA GIJÓN, University of Seville, Doctoral Program in Economic, Business and Social Sciences, Department of Economics and Economic History

DANIELA-TATIANA AGHEORGHIESEI, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

OVIDIU STOICA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

*Abstract*

The European Union's Smart Specialization Strategies (RIS3) were conceived as a vehicle for promoting regionally grounded innovation by aligning endogenous capabilities with collaborative, place-sensitive policy frameworks. At the core of this model lies the Quadruple Helix structure, intended to facilitate coordination among public authorities, private enterprises, academia, and civil society. Yet, despite its participatory rationale, the operationalization of RIS3 has often revealed structural shortcomings: fragmented implementation across governance scales, uneven stakeholder involvement, and a persistent disconnect between institutional design and locally embedded knowledge systems.



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This paper critically examines the role that Artificial Intelligence (AI) may play in addressing—or alternatively deepening—such systemic gaps. Far from assuming AI as a neutral enhancer of efficiency, the analysis situates it within a broader debate on technological governance, arguing that its impact depends fundamentally on the principles guiding its development, integration, and use. When deployed with contextual awareness, ethical safeguards, and participatory mechanisms, AI systems can contribute to strengthening coordination within the Quadruple Helix, offering tools for more grounded and responsive territorial planning.

Adopting a conceptual and policy-oriented perspective, the paper identifies key obstacles to effective RIS3 implementation, including entrenched data silos, institutional rigidity, and asymmetrical power dynamics among helices. It then explores the potential of AI-enabled applications—such as machine learning for mapping stakeholder ecosystems, natural language processing for analyzing civic inputs, and predictive models for ex-ante policy assessment—as instruments to foster improved cooperation, deliberation, and policy alignment. Particular emphasis is placed on the need for algorithmic transparency, co-designed methodologies, and territorially representative data practices.

The paper concludes by proposing a framework for “AI-assisted collaborative governance” that seeks to align technological deployment with the foundational principles of RIS3: strategic selectivity, local embeddedness, and democratic innovation. In so doing, it contributes to current debates on responsible AI integration within EU governance, while advocating for a recalibrated smart specialization paradigm—one capable of reconciling digital infrastructures with the demands of territorial justice, institutional interoperability, and civic agency.

- **ARTIFICIAL INTELLIGENCE TOOLS FOR MITIGATING BURNOUT LEVELS AMONG HEALTHCARE PROFESSIONALS**

CODRUȚA DURA, Department of Economics, University of Petrosani, Romania  
LOREDANA CHIȚOIU, Department of Economics, University of Petrosani, Romania

*Abstract*

To a greater or lesser extent, the Burnout syndrome (BOS) is currently recognized as an occupational phenomenon to acutely impact various categories of healthcare workers. Nevertheless, frontline practitioners are prone to emotional exhaustion and cynicism as they run up against long hours of continuous patient care, high levels of mortality rates, crucial psychological needs for counselling from the sufferers’ families, considerable amount of paper-work or inadequate/changing working environments, as well as other related factors. Against this background, our paper performs a scoping review in order to expose modern tools which can help the mitigation of the BOS in the critical care units. Specifically, we intended to bring forward a few applications of AI thorough which



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developers can contribute both to a significant increase in the level of job satisfaction and to the diminishment of BOS occurrence among frontline practitioners such as: rapid data gathering in order to conceive personalized treatment plans, the development of deep learning algorithms to assist clinical decisions, the use of wearable devices or other medical equipment to track the patients' condition before any potential alteration, the generative solutions aimed at reducing administrative workloads etc. While acknowledging the high potential of AI tools in the process of BOS mitigation, it is equally important that the healthcare personnel should manifest openness with respect to the training programs that could facilitate the effective implementation of AI tools in the emergency medicine day-to-day practice.

- **THE IMPORTANCE OF THE RESILIENCE OF HEALTH INSTITUTIONS IN THE EVOLUTION OF HEALTH SERVICES IN ROMANIA**

FELICIA CĂTĂLINA RĂCOARE (APETROI), Department of Institutional Development, „Grigore T. Popa” University of Medicine and Pharmacy, Iasi, Romania

*Abstract*

Medical problems and economic crises that have hindered the evolution of society are as much a part of human civilization as the efforts to eradicate them. Problems related to public healthcare and efforts to support it represent a global challenge that has evolved over time from population health surveillance to epidemic eradication, then to the identification of health needs, to the development of health promotion strategies and, finally, to the status of evaluating and maintaining health services in the face of challenges. 21st century Romania is faced with underfinancing of the health system, poor access to medical services, a hospital network often not in line with the requirements of scientific progress and insufficient education in terms of medical information and prevention, although the theoretical concern to analyze the health system and its efficiency exists, as demonstrated by the multitude of reports and studies conducted by researchers in the field. The present study approaches the interdisciplinary theme of health system resilience, presenting the process of establishing the health system with its economic, social, and medical implications, in order to show an overview of the evolution of the Romanian medical system. Romanian healthcare and population insurance against medical, economic and social risks is a permanent concern of both decision-makers and the population. This article aims to examine the events that formed the basis of the establishment of health services in Romania, respectively their evolution, in order to show that through a strategic and integrated approach, health institutions can become more efficient, accessible and prepared for the future. This research also aims to highlight the importance of the resilience of health institutions to ensure the continuity and



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efficiency of health services, especially in the context of crises such as pandemics or economic difficulties. A resilient health system has the capacity to adapt to changes and maintain its functionality for the benefit of the population.

- **EXPLORING THE EXTENSIVE INTEGRATION OF ARTIFICIAL INTELLIGENCE IN ROMANIA'S HEALTHCARE SECTOR: INSIGHTS FROM PHYSICIANS**

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VLADIMIR POROCH, "Grigore T. Popa" University of Medicine and Pharmacy, Iași, Romania

ALEXANDRU ȚUGUI, "Alexandru Ioan Cuza" University of Iași, Romania

ECATERINA TOMAZIU-TODOSIA (ANTON), Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi", Grigore T. Popa" University of Medicine and Pharmacy, Iași, Romania

DRAGOȘ VIOREL SCRIPCARIU, Department of Surgery, Institute of Oncology, Iasi, Romania", Grigore T. Popa" University of Medicine and Pharmacy, Iași, Romania

*Abstract*

The use of AI in medical practice takes various forms, as reflected in studies and the specialized academic literature – from diagnostic and treatment applications, to the use of machine learning in precision medicine, patient monitoring and adherence improvement, the use of physical robots in robotic surgery, and various administrative applications such as automated scheduling and case triage, to name just a few.

Our ongoing research offers insight into the key aspects that can be explored regarding the extensive use of new AI technologies in medical practice carried out by physicians in Romania, from their perspective — whether, why, and how they use AI in their professional activity, the benefits, concerns, and challenges they face, the perceived risks, as well as whether, given the evolution of AI-based technologies, they believe the Hippocratic Oath should be adapted, and if so, what principles should be revised or could be added.

- **THE IMPORTANCE OF MARKETING: THE STRATEGIC ROLE OF INTERNAL MARKETING IN HEALTHCARE INSTITUTIONS**

LIZA HANUKAYEV, Faculty of Economics and Business Administration at Iași University





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*Abstract*

Marketing is traditionally perceived as a set of external activities aimed at attracting and retaining customers. However, a growing body of research has demonstrated the crucial role of internal marketing in promoting organizational success. Internal marketing focuses on engaging employees as internal customers by aligning them with the organization's vision, goals, and culture. This paper explores the strategic importance of internal marketing, especially within healthcare institutions, where human interaction and service quality are critical to performance. The study emphasizes the role of internal marketing in increasing job satisfaction, enhancing employee motivation, reducing burnout, and improving the overall quality of care in psychiatric hospitals in Israel.

Using a review of recent academic literature and empirical studies, this paper highlights the mechanisms through which internal marketing contributes to better communication between management and staff, higher employee engagement, and a stronger organizational identity. Studies show that employees who feel involved and valued are more likely to perform their roles effectively and demonstrate customer-oriented behavior. The healthcare sector, particularly psychiatric institutions, faces unique challenges such as emotional overload and high turnover rates among nursing staff. Internal marketing offers a viable strategy to address these issues by creating a supportive work environment and promoting shared values.

The findings support the idea that internal marketing should be considered a fundamental managerial practice, not merely a complementary HR tool. Its implementation leads to a cascade of positive outcomes—from improved employee well-being to enhanced patient satisfaction and overall institutional effectiveness. This paper concludes by recommending a structured internal marketing framework tailored to the specific needs of healthcare institutions to achieve sustainable organizational success.

• **HEALTH POLICY TRANSPARENCY ON AI**

DOINA - MONICA AGHEORGHIESEI, Universitatea "Alexandru Ioan Cuza" Iași, România, Școala Doctorală Facultatea de Economie și Administrarea Afacerilor

*Abstract*

The integration of AI into public health policies brings both benefits and risks, and transparency becomes a key element in maintaining public trust and compliance with ethical principles.

This study brings together the findings of recent articles exploring artificial intelligence (AI) transparency in public health policy. The analysis highlights both convergences and



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differences in approach, offering an integrated perspective on how transparency is understood and applied in this field.

Key themes such as accountability, equity and trust in AI systems are outlined, along with contrasts between technical and holistic views on implementation. The study offers a structured synthesis of the current context and suggests future directions for research and policy development in the area of the ethical use of artificial intelligence in health.

- **ARTIFICIAL INTELLIGENCE IN PUBLIC PROCUREMENT: INNOVATION, REGULATION AND ETHICS IN THE DIGITAL AGE**

CARMEN CRISTINA TĂLPIG (PONCU), Doctoral School of Economics and Business Administration, "Alexandru Ioan Cuza" University of Iasi

*Abstract*

The integration of artificial intelligence (AI) into public procurement processes represents a transformative paradigm in digital governance, promising increased efficiency, transparency and anti-corruption mechanisms. This paper explores the strategic and regulatory dimensions of AI adoption in public procurement within the European Union, focusing on both its catalytic potential and the associated ethical, legal and institutional risks. Drawing on Romania's National Strategy on Artificial Intelligence (2024-2027), OECD frameworks and the EU Artificial Intelligence Act, this study provides a comparative analysis of best practices and emerging barriers. Particular attention is given to algorithmic accountability, transparency standards and human oversight mechanisms to mitigate risks of bias, opacity and systemic discrimination. Empirical evidence from Ireland, Estonia and Italy illustrates the spectrum of AI applications - from predictive procurement to contract performance monitoring. The article argues for a harmonized regulatory ecosystem, underpinned by inter-institutional cooperation, algorithmic audit protocols and ethical compliance frameworks. The findings demonstrate that AI, when ethically integrated and regulated by law, can significantly enhance the strategic value of public procurement in the digital age.

- **ZERO TRUST ARCHITECTURE AND DATA SOVEREIGNTY IN THE EUROPEAN UNION: A COMPARATIVE ANALYSIS OF ROMANIA AND ITALY IN THE CONTEXT OF DIGITAL TRANSFORMATION IN GOVERNMENTAL INFORMATION SYSTEMS**

IUSTIN-GHEORGHE JALABOI, Doctoral School of Economics and Business Administration, "Alexandru Ioan Cuza" University of Iasi



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*Abstract*

In a constantly evolving European digital landscape - marked, especially in recent years, by cyber threats and geopolitical tensions around technological control - Zero Trust Architecture (ZTA) and data sovereignty have become central pillars of governmental IT strategies. However, due to a lack of long-term vision, these frameworks can sometimes be misapplied. According to a recent systematic review, Zero Trust is based on the principle of “never trust, always verify”, replacing the traditional perimeter-based security model with continuous authentication, conditional access, and granular privilege control - which, in practical terms, means restricting users access to data based strictly on their operational role (Gambo & Almulhem, 2025). In parallel, data sovereignty has gained increasing relevance due to states’ growing reliance on global providers of digital infrastructure, further amplified by the rise of sovereigntist discourse across Europe. Hummel et al. (2021) highlight significant risks tied to this dependency: the potential loss of control over data, exposure to extraterritorial jurisdictions (e.g., U.S. legislation), power imbalances between users and providers, and potential ethical and democratic consequences.

Romania has begun implementing Zero Trust principles in public administration, aligning with EU and ENISA standards, while Italy has recently rejected collaboration with the Starlink network, citing risks to national control over governmental communications. This decision reinforces the urgency of achieving real digital autonomy within the European Union. This paper offers a comparative analysis of Romania and Italy, examining how each country addresses challenges related to digital security and data sovereignty. It proposes recommendations for coherent European digital governance, in alignment with initiatives such as GAIA-X, and seeks to identify mechanisms by which member states can balance innovation, security, and strategic autonomy.

**Link:** <https://tinyurl.com/3jw5p6en>



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## **Section 7 EU Information Systems and AI Technology for Business and Government**

*Room B523*

### **Chairs:**

**Professor Vasile-Daniel PĂVĂLOAIA,**  
**Associate Professor Valerică GREAVU-ȘERBAN**

### **Registered papers:**

- **ADVANCED DATA MODELING IN BUSINESS USING DYNAMIC ARRAYS AND TRIPLE MATRICES**

VALERICĂ GREAVU-ȘERBAN, Alexandru Ioan Cuza University of Iasi, Romania  
VASILE DANIEL PĂVĂLOAIA, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

Recent developments in Microsoft Excel, particularly the introduction of Dynamic Arrays, have significantly enhanced the capabilities of this ubiquitous tool in financial and accounting analysis. This paper explores the application of modern Excel functions such as FILTER, UNIQUE, SEQUENCE, SORT, and LET in automating complex tasks, minimizing formula redundancy, and enabling advanced modelling without VBA scripting. A structured application of these functions is demonstrated through real-life accounting and finance use cases, including budget projections, data reconciliation, scenario modelling, and error detection. Additionally, a novel methodology termed the “Triple Matrix” is introduced. Inspired by triple FOR loop logic, this approach enables multidimensional evaluation and aggregation directly within Excel using only native functions. The method systematically generates and processes combinations of values across three axes, allowing the implementation of iterative logic and scenario simulations without macros. This approach is tested in various use cases and evaluated based on automation efficiency, clarity of formulas, performance, and adaptability. Results highlight the added value of combining Dynamic Arrays and Triple Matrix logic for accountants and financial analysts, improving automation, accuracy, and process scalability using only standard Excel functionality.

- **AI-DRIVEN SOCIAL ENGINEERING IN BUSINESS ENVIRONMENTS: A REVIEW OF CURRENT RESEARCH**

VALERICĂ GREAVU-ȘERBAN, Alexandru Ioan Cuza University of Iasi, Romania  
VASILE DANIEL PĂVĂLOAIA, Alexandru Ioan Cuza University of Iasi, Romania



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*Abstract*

Social Engineering (SE) continues to be a major threat in many sector as well as Business, by manipulating human behaviour to breach organizational defences. With the integration of Artificial Intelligence (AI) techniques and principles, these attacks have become more targeted, scalable, and difficult to detect—especially for the business domain. This manuscript builds a literature review which highlights the major findings from representative peer-reviewed articles published within 2020 and 2025, retrieved from the Web of Science (WoS) and Scopus databases. The research examines how AI technologies, including Machine Learning, Natural Language Processing, and Deepfake technology, are being leveraged to enhance phishing, impersonation, and behavioural profiling techniques. Preliminary findings indicate a significant rise in the use of AI-driven tools for spear-phishing and executive impersonation within corporate contexts, where the Small and Medium-Sized Enterprises (SMEs) are mostly affected. Additionally, the study highlights a growing gap between the sophistication of attacks and current defensive measures. These insights underscore the need for adaptive, AI-aware security frameworks tailored to evolving SE threats.

- **DIGITAL TRANSFORMATION AND DIGITAL MATURITY MODELS IN DIGITAL YOUTH WORK SECTOR: A CRITICAL REVIEW**

MADALIN GABRIEL FLOREA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

GABRIELA MESNITA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

*Abstract*

Digital transformation represents a new paradigm across various sectors of activity, but its implementation in the youth work sector is still at an early stage of research. This article is a critical review of digital maturity and digital transformation models, exploring popular theories, dimensions and methodologies from corporate, public and EU education sectors. The purpose of the review is to outline strengths and limitations of existing models when applied in the context of youth organisations. While we identified common dimensions addressed, such as strategy, culture, technology and data governance, current models are tailored for profit-driven environments and neglect challenges faced by youth organisations, for example: resource limitations, dynamic evolution, participatory governance and the need for ethical practices in digital world. Furthermore, emerging trends (such as AR/VR, AI, blockchain, etc.) are under-represented in conventional maturity frameworks. This having the potential to reshape



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digital youth work, in conclusion we emphasize the necessity of a forward-looking model that is tailored for youth NGOs. The findings of this review lay the theoretical foundation for designing such a model, which should not only evaluate current digital capacity, but also suggest ways to navigate towards a more participatory, secure, inclusive and innovative digital future.

- **GAMIFICATION MEETS AI: EXPLORING SYNERGISTIC TECHNOLOGIES FOR CYBERSECURITY EDUCATION IN BUSINESS SCHOOLS**

DANIELA POPESCU, Alexandru Ioan Cuza University of Iasi  
RALUCA-PETRONELA MAHU, Alexandru Ioan Cuza University of Iasi

*Abstract*

The growing complexity of cybersecurity threats and countermeasures, combined with the low awareness on this topic, demands innovative approaches to education and training. Recent literature highlights the potential of gamification and artificial intelligence to enhance learner engagement and knowledge retention in the field of cybersecurity. This article offers a critical review of current applications of gamification and AI-driven tools in cybersecurity education, with a focus on both university-level teaching and corporate training programs.

Building upon this theoretical foundation, the study incorporates insights from discussions with academic and industry experts in cybersecurity, digital education, and organizational learning. Drawing on these perspectives, the article proposes a set of pedagogical strategies designed to harness the synergistic potential of gamification and AI for teaching Information Security courses in business faculties.

Based on the findings, the article concludes with actionable recommendations for educators and curriculum designers seeking to integrate emerging technologies into cybersecurity education.

- **TRANSFORMING AGILE PROJECT MANAGEMENT THROUGH ARTIFICIAL INTELLIGENCE**

LAURA-DIANA RADU, Alexandru Ioan Cuza University of Iasi  
DANIELA POPESCU, Alexandru Ioan Cuza University of Iasi



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*Abstract*

In the context of the rapid transformations of the past decade, Artificial Intelligence (AI) is significantly reshaping processes across all industries, including—perhaps most notably—software development. This paper explores the multifaceted role of AI in transforming Agile project management practices, highlighting key innovations, challenges, and benefits. Based on a review of the literature combined with exploratory case examples from current industry practices, the study identifies AI-driven technologies that enhance decision-making and forecasting capabilities.

While AI offers significant advantages—such as automating routine tasks and enabling predictive insights—its integration also presents critical challenges. These include concerns related to data privacy and security, overreliance on technology, limitations in integration, and the pressing need for project managers to develop new competencies in a rapidly evolving technological landscape.

The paper aims to provide a structured perspective on how AI can be strategically embedded into Agile processes to enhance project outcomes. The findings suggest that AI not only boosts productivity but also redefines team dynamics and strategic decision-making, contributing to a deeper understanding of how AI can sustainably support modern project management.

- **THRIFT AS A VALUED CHILD QUALITY: A GLOBAL PERSPECTIVE ON AGE AND VALUE PRIORITIES FROM THE WORLD VALUES SURVEY**

DANIEL HOMOCIANU, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Based on data from the World Values Survey (WVS), this study explores the most robust influences associated with valuing thrift. The latter is the importance of saving money and things as a desirable quality in children (A038 as target variable coded 0 for Not mentioned and 1 for Mentioned). This study relies on many techniques, including Adaptive Boosting and Pairwise Correlation-based selections, LASSO, Bayesian Model Averaging (BMA), random and non-random cross-validation, reverse causality and collinearity checks, different types of regressions, and also risk-prediction nomograms starting from binary logistic regressions. The analysis reveals three most resilient influences: the importance attributed to good manners (A027), tolerance and respect for others (A035), and the respondent's age (X003 - values between 13 and 103). The coding of the first two is identical to that of the target variable. Employing a logistic regression model, the study finds that good manners and tolerance are negatively associated with the perceived importance of thrift, suggesting possible value trade-offs in parental



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priorities. By contrast, age emerges as a robust positive determinant, with older individuals more likely to emphasize thrift. Reverse causality checks support the unique role of age as a determinant. This extended abstract includes an intuitive risk-prediction nomogram (on the second page) for a clear understanding, along with a link (<https://tinyurl.com/2msbhz8r>) to an online container hosting all selection, analysis, and validation steps in this research provided to facilitate full replication of the scientific results. The findings highlight the generational dimension of value transmission and offer insights into evolving perceptions of child-rearing values across societies. Specifically, the positive association between age and the importance of thrift suggests that older generations may emphasize resourcefulness and financial prudence, potentially reflecting experiences shaped by different economic or cultural contexts. Conversely, the negative associations with qualities such as good manners and tolerance may indicate that in contemporary settings, individuals often prioritize interpersonal or social values over material or economic ones when considering desirable traits in children. This divergence underscores a dynamic interplay between traditional and modern value systems, emphasizing the importance of age-related and cultural factors in shaping parenting ideals. The study thereby contributes to a deeper understanding of how personal and societal values influence the inter-generational transmission of behavioural expectations, with potential implications for education policy, family studies, and cross-cultural research.

- **MAIN PREDICTORS OF HOUSEHOLD SAVING BEHAVIOR**

DANIEL HOMOCIANU, Alexandru Ioan Cuza University of Iasi

*Abstract*

Understanding the determinants of household saving behavior is essential for evaluating financial resilience and economic well-being. This study investigates the key predictors of saving behavior by employing a range of selection, analytical, and validation techniques, including Adaptive Boosting, Pairwise Correlation-based Selection, LASSO, Bayesian Model Averaging (BMA), random and non-random cross-validation, reverse causality and collinearity diagnostics, different types of regressions, and also risk-prediction nomograms based on binary logistic regression. This research utilizes a comprehensive dataset from the World Values Survey (N = 347,448, representing valid observations at the intersection of the dependent variable and all three primary predictors). It identifies robust determinants of saving propensity. The dependent variable is a binary measure of the saving behavior derived from self-reported household financial situations based on family savings over the past year. The resulting model demonstrates fair to good classification accuracy, with an AUCROC of approximately 0.74 and a





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maximum achievable probability near 80%. Three core predictors, ranked in ascending order of predictive importance, withstood all robustness checks. They include subjective health status (A009), satisfaction with the household financial situation (C006), and perceived social class (X045). The findings indicate that subjective health status (initially on a scale from 1 = Very good to 5 = Very poor) exhibits a negative association with the likelihood of saving, suggesting that individuals in poorer health are less likely to save. Satisfaction with the household financial situation (coded from 1 = Dissatisfied to 10 = Satisfied) positively predicts saving behavior, indicating that individuals with higher financial satisfaction exhibit a greater propensity to save. Conversely, perceived social class (coded from 1 = Upper class to 5 = Lower class) demonstrates a strong negative effect, implying that individuals who perceive themselves as belonging to lower social classes are significantly less likely to engage in saving than those in higher social classes. This extended abstract includes a suggestive risk-prediction nomogram (on the second page) for a more intuitive understanding, along with a link (<https://tinyurl.com/3mbp8jxr>) to an online repository containing all selection, analysis, and validation steps underpinning this research provided to facilitate full replication of the scientific results. The findings highlight the importance of both financial and non-financial factors in shaping saving behavior. Policy implications include the need for financial education programs and social policies aimed at improving financial stability and addressing health-related barriers to saving. Future research should explore geographical variations (e.g., country- and continent-level models) and other contextual factors influencing saving behavior.

- **AGENTIC PROCESS AUTOMATION – A NEW ARCHITECTURE FOR FINANCIAL MANAGEMENT**

OVIDIU-DRAGOS TOFAN, Associate Assistant PhD. at Alexandru Ioan Cuza University of Iasi

*Abstract*

The digitalization of organizational processes involves, also, where justified, the automation of repetitive, routine processes, based on fixed rules and which are generally great devourers of human resources. Traditionally, the intervention of Robotic Process Automation (RPA) in the financial-accounting sphere accelerates the collection of data and the generation of reports requested by management or by interested third parties. However, the infusion of artificial intelligence imprints a new approach in the automation spectrum, thus generating complex tools – generically known as Agentic Process Automation (APA) – that go beyond a classic execution of tasks. These are systems that evolve through learning and that allow complex tasks to be solved efficiently by



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integrating components from the AI category - machine learning, natural language processing (NLP), flow optimization as well as real-time data processing. The article analyzes how APA can revolutionize the work tools specific to financial management and identifies the constraints that can hinder the digital transformation of the way financial reports are constructed. The results are interpreted in terms of the cost-benefit balance as well as the ethical issues raised by artificial intelligence in the current context.

- **DESIGN AND IMPLEMENTATION OF A GENERATIVE AI MODEL TO ENHANCE SOFTWARE DEVELOPER PRODUCTIVITY IN THE FINTECH DOMAIN: A STUDY OF TOOLS, PRACTICES, AND ETHICAL IMPLICATIONS**

GEORGE HUSAC, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration Iași

*Abstract*

In this millennium, professionals across sectors such as Fintech are required to make rapid and well-informed decisions. However, the continuous influx of data and the growing complexity of digital environments often result in highly skilled experts spending significant time on repetitive, low-level tasks that do not require their full expertise. This paper proposes a generative AI assistant specifically designed to support Fintech specialists, particularly software developers, by autonomously managing repetitive and operational tasks. The assistant leverages large language models (LLMs) and Generative AI to enhance efficiency, enabling users to dedicate their focus to complex, creative and high level problem-solving. The study further investigates the system's impact on productivity, trust, and ethical integration within professional workflows. A mixed-methods evaluation approach is employed, combining quantitative metrics with qualitative insights gathered through user interaction and feedback. The aim is to develop a reliable, ethical AI system that can serve as a personalized digital assistant and to measure the impact on the productivity of the specialists collaborating with these systems in their usual daily tasks.



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- **INDUSTRY 4.0 AND THE CEE COUNTRIES IT SERVICES OUTSOURCING SECTOR**

AMANDA ANDRIESANU, Createq Romania SRL, Iasi

*Abstract*

Industry 4.0 has significantly transformed business structures, not only in the technological domain but across all aspects of operations, by reshaping workflows and driving innovation aimed at increasing productivity. This article primarily explores the evolution of outsourcing and nearshoring in the software development sector within Central and Eastern European (CEE) countries under the influence of Industry 4.0. Over the past decade, this sector has experienced substantial growth and has emerged as a pivotal driver of economic development in the CEE region. Industry 4.0 serves as both a transformative force in redefining the technological landscape and business structures as well as a catalyst for innovation.

This article aims to synthesize the primary transformation directions of outsourcing/nearshoring tech-organizations and to objectively list the predictions posited by recent literature. The sector is rapidly evolving, growing into a mature one under the pressure of adapting to macro-economic policies and the adoption of Industry 4.0's emergent technologies. While many aspects have been predicted in literature, reality has shifted these predictions. The article will examine the main directions outlined by literature that have proven to align with reality or still hold potential.

The article is structured in 4 main sections. Introduction: providing an overview of the context of nearshoring/outsourcing in CEE countries as discussed in literature. Second, we have an overview of the Industry 4.0 impact in outsourcing/nearshoring technology sector and how did this sector evolve throughout the latest decade. Third, our research is focused on the strategies and their transformative effects on business processes and specifics of nearshoring/outsourcing organizations. Finally, the conclusions and future challenges to be explored: facing reality, reviewing future strategic business approaches recommended by literature based on sector current realities.

- **MACHINE LEARNING AND EARNINGS MANAGEMENT: A LITERATURE REVIEW**

EUSEBIU IORDACHE, Alexandru Ioan Cuza University of Iași,

*Abstract*

Alongside the spread of AI, machine learning has also developed as a complementary mechanism through which computers are taught how to manage data efficiently without



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being explicitly programmed. Accounting and audit practices can benefit from the functionalities of machine learning because, unlike mathematical models, it adopts complex techniques, such as data mining, to extract more information from large databases. A common phenomenon in financial reporting that can be accurately detected by machine learning is earnings management. As a practice that requires many complex techniques to be implemented, machine learning technology may prove to be well suited, thanks to learning algorithms that extract data and summarize rules and patterns from samples, which are then applied to new, unknown data sets. This study aims to highlight the current level of knowledge in the literature regarding the use of machine learning technology in detecting earnings management practices. Accordingly, the review encompasses studies that explore the utility of AI advancements in forecasting earnings management and assess the practical efficiency of this technology compared to traditional mathematical models. A key limitation of this research is the novelty of the topic, as it represents an area that is still evolving and undergoing active investigation.

- **THE IMPACT OF AI TECHNOLOGIES ON THE DYNAMICS AND RESTRUCTURING OF COMPANIES**

GEANINA GABRIELA PRODAN, Alexandru Ioan Cuza University of Iasi

*Abstract*

Artificial intelligence, as a tool for creating the functionality of the European Union market, has a major impact on the way societies, economies and organizations operate. Accelerated digitalization favors the implementation of artificial intelligence in the operational processes of companies. Through the capacity to process data and automate complex processes, artificial intelligence becomes a strategic tool that contributes to increasing efficiency, reducing costs and increasing the decision-making process at the company level. The purpose of this study is to analyze how the technologies adopted by companies influence their productivity but also the consolidation and strategic repositioning of companies through involvement in mergers and security operations. The study takes into account for the period 2021-2024 companies with at least 250 employees from European Union member countries. The impact of adopting technologies in data analysis, marketing or sales, production and logistics process, spoken language conversion, object identification based on images, ICT security is analyzed. Beyond the influence of these variables, there are reservations in adopting artificial intelligence motivated by too high costs, incompatibility with existing equipment, ethical considerations, data availability, lack of expertise and clarity of legal consequences.



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- **QUANTITATIVE ANALYSIS OF THE RELATIONSHIP BETWEEN MATHEMATICAL AND COMPUTATIONAL THINKING IN THE CONTEXT OF AI INTEGRATION**

ELENA KRAMER, Alexandru Ioan Cuza University Iasi, Romania, Braude College of Engineering, Karmiel, Israel

*Abstract*

This research explores the relationship between Mathematical Thinking (MT) and Computational Thinking (CT), two forms of reasoning that are often defined differently but share conceptual similarities. We propose a novel approach to studying this relationship by comparing the metalanguages—the general-purpose vocabulary and structures used to express ideas—across various fields in Mathematics and Computer Science. Our main hypothesis is that if different fields share similar metalanguages, this reflects a deeper connection between them, which may influence understanding and success across domains. To test this, we analyzed multiple text corpora from a range of mathematical and computational disciplines. Using advanced Natural Language Processing (NLP) techniques, including lemmatization and tokenization, we filtered out domain-specific terms to reveal the underlying metalanguage. We applied several clustering algorithms—K-Means, PAM, Density-Based Clustering, and Gaussian Mixture Models—to group fields based on linguistic similarity. Since clustering results can be sensitive to parameters and distance metrics, we further validated the outcomes using a Neural Network-based AI model. This AI integration helped assess the consistency of the clusters and provided a second layer of insight into the linguistic structures across fields. To further evaluate the hypothesis—that fields with similar metalanguages may promote similar levels of comprehension—we combined this computational analysis with both quantitative and qualitative data from student participation. This paper presents the results of the quantitative component, highlighting how AI-assisted analysis can reveal meaningful connections between MT and CT through their shared linguistic foundations.

- **DIGITAL TRANSFORMATION IN ROMANIA: A BIBLIOMETRIC ANALYSIS**

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*Abstract*

This research analyses the process of digital transformation in Romania based on bibliometric analysis. We analysed 268 articles from the Web of Science database, covering 2014-2024 period to identify the most important research themes and trends in Romania's digital landscape. By using VOSviewer software, our study revealed different clusters related to the advancement of digital infrastructure, digitalization in the public sector, innovation in business models, education and digital skills, and applications specific to various industries. The cluster analysis reveals significant links among technological adoption, organizational transformation, and policy structures in the Romanian context. We found considerable research interest concerning the impact of the COVID-19 pandemic as a driving force in the process of digital transformation. Our research shows that although Romania has made significant advancements in areas like IT sector growth and telecommunications infrastructure, major issues are still persistent in digital skills disparities and regional digital inequalities. This research contributes to the understanding of digital transformation dynamics in an eastern European economies and provides valuable insights for policymakers and business leaders navigating Romania's digital development.

- **MASTER DATA MANAGEMENT: A CONCEPTUAL FRAMEWORK FOR SUCCESSFULLY SUPPORTING DATA-DRIVEN TRANSFORMATION AND CORPORATE SUCCESS**

MATTHIAS SCHMUCK, Alexandru Ioan Cuza University of Iași  
EMANUEL RIEDER, Alexandru Ioan Cuza University of Iași

*Abstract*

Master Data Management (MDM) emerges as a critical enabler of data-driven transformation. This study presents a framework - developed using the Design Science Research methodology (DSR) - that illustrates how MDM, supported by effective Organizational Change Management (OCM), contributes to organizational success. A systematic literature review (SLR) identified key success factors, grouped into four dimensions (management, technology, people/organization, and support), and common pitfalls (CP). OCM serves as the central link, a bridge between MDM and business success. A combined approach using OCM models by Kotter, Hiatt (ADKAR), and Lewin is proposed to support transformation at organizational and individual levels. Using the success chain (impact chain) concept, the framework shows how improved master data quality - driven by these success factors and change initiatives - leads to behavioural changes in data users and, ultimately, to enhanced decision-making and



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process efficiency. MDM is positioned not as a technical tool, but as a strategic asset in digital value creation and corporate success.

- **THE GENDER OF GENEROSITY: ARE WOMEN MORE LIKELY TO GIVE OR RECEIVE ACROSS GENERATIONS?**

ADELINA PANAITTE, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration

MIRCEA ASANDULUI, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration

*Abstract*

This study explores gendered patterns in intergenerational financial transfers across Europe, drawing on data from the Survey of Health, Ageing and Retirement in Europe (SHARE). It investigates whether women, particularly mothers, are more likely to provide financial support within families, and whether daughters are more often the recipients of such assistance. To disentangle the social and structural dimensions of these transfers, the analysis combines fixed-effects models to account for unobserved heterogeneity over time, latent class analysis to identify transfer typologies, and structural equation modeling (SEM) to examine the pathways linking gender, caregiving, and financial behavior. Findings aim to show how deeply rooted gender norms continue to shape patterns of financial exchange within families, and how these dynamics endure despite shifts in social roles and welfare state structures. This research contributes to a broader understanding of the complex relationship between gender, caregiving responsibilities, and intergenerational financial support in ageing European societies.

- **DETERMINANTS OF INTERNET BANKING USAGE IN THE EUROPEAN UNION**

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*Abstract*

The modern banking sector is strongly influenced by technological developments, which are used to optimize operations, improve customer experience, and maintain a competitive advantage. Internet banking has become one of the most significant innovations in the financial sector, offering customers the ability to access a wide range of services without the need for physical presence at the counter. Although financial institutions have made considerable investments to promote these services, the number of people not using internet banking remains high. The aim of this study is to analyze the impact of the determinants influencing the use of internet banking services among citizens of European Union countries. The results of the study will contribute to a better understanding of consumer behavior and to identifying the barriers to accessing internet banking services, while also providing valuable support for the formulation of strategies aimed at increasing the usage rate of these services across the European Union.

**Link:** <https://tinyurl.com/bdda52tj>





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