

INTERNATIONAL CONFERENCE

*Legal and Financial Perspectives on
Risk and Resilience for Global
Economy*

**PROGRAMME &
ABSTRACTS**

EUFIRE 2026



Jean Monnet Centre of Excellence
EUropean Financial RESilience and REgulation
International Conference EUFIRE-RE 2026

ACKNOWLEDGEMENTS

The organizers acknowledge financial support from the European Commission- Erasmus Plus Program, Project ERASMUS-JMO-2022-HEI-TCH-RSCH EUFIRE-RE – 101085352, Jean Monnet Center of Excellence European Financial Resilience and Regulation EUFIRE-RE .



**Co-funded by
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CONFERENCE VENUE

Plenary session

Alexandru Ioan Cuza University of Iași – AULA MAGNA
Carol I Boulevard no. 11, Iași, Romania

Parallel sessions

House of Academics
Carol I Boulevard no. 9, Iași, Romania
1st floor, Room Ion Simionescu, Room Vespasian Pella, Room Irineu
Mihălcescu, Room Vasile Arvinte1, Room Vasile Arvinte2

Faculty of Economics and Business Administration
Carol I Boulevard no. 20-22, Iași, Romania
2nd and 3rd floor, B building, Rooms B417, B 525
5th floor, C building, C704, C710

ASSOCIATED EVENTS VENUE

IFA seminar - Chair Prof. Ioana-Maria COSTEA

Tax Issues Arising from Cross-Border Mobility of Employees
Working Remotely,

May 8th, 14.00-15.00 House of Academics
Carol I Boulevard no. 9, Iași, 1st floor, Room Ion Simionescu
[*IFA seminar - Tax Issues Arising from Cross-Border Mobility of*](#)
[*Employees Working Remotely. | Meeting-Join | Microsoft Teams*](#)

INPPA open lecture - speaker Prof. Toni JAEGER-FINE

Discovering and defining your professional persona
May 7th, 13.00-15.00 House of Academics
Carol I Boulevard no. 9, Iași, 1st floor, Room Vespasian Pella



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Associate Professor Ciprian PĂUN

Lecturer Claudiu PUPĂȚAN

Lecturer Anca-Florentina VATAMANU

Assistant Professor Elena SUMAN

Assistant Professor Crina Mihaela VERGA

PhD. student Mădălina COTRUȚ

PhD. student Iustin-Gheorghe JALABOI



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CONFERENCE PROGRAM - 8 May 2026

10.00 – 12.30 *Introduction to the Plenary session and opening of the European Week at UAIC*

**Plenary
Session**

Nicoleta POPA

Vice-Rector of Alexandru Ioan Cuza University of Iași

Teodora Cristina ROMAN

Dean at the Faculty of Economics and Business
Administration

**AULA
MAGNA**

Chair:

Mihaela TOFAN

Keynote speakers

TONI JAEGER-FINE

Fordham Law School, NYC USA

Structural Shifts in Modern U.S. Federalism

MIHNEA CONSTANTINESCU

Deputy Governor, National Bank of Moldova

CBDCs: Innovation Transcending Public Money

KATERINA PERROU

National and Kapodistrian University of Athens, Greece

“Tax systems in periods of crises”

Chair:

Cosmin Flavius COSTAȘ, University Babeș-Bolyai, Cluj

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

14.00 – 18.30 **Parallel Sessions** – House of Academics, B and C Buildings

19.00 – 21.00 **Cocktail** – House of Academics



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PARALLEL SESSIONS 8 May 2026

- Section 1 The European financial sector: achievements and challenges**
House of Academics – Room Vasile Arvinte 2 – 15.00-17.00
Chairs: Professor Alin Marius ANDRIES
Lecturer Nicu SPRINCEAN
- Section 2 EU Accounting: Challenges of the Digital Era**
Room B417 – 16.00-18.30
Chairs Professor Costel ISTRATE
Professor Carmen HUIAN
- Section 3 The Risk and Resilience in Public Administration – Elena CIGU**
Room 710 - 14.00-18.30
Chairs: Professor Elena CIGU
Professor Olesea PLOTNIC
- Section 4 EU Banking and Financial Stability**
House of Academics – Room Vasile Arvinte 1 - 14.00-18.30
Chairs Professor Sorin Gabriel ANTON
Assistant Professor Elena SUMAN
- Section 5 EU law and global taxation: current challenges and resilient conduct**
House of Academics – Room Ion Simionescu 15.00-18.30
Chairs: Associate Professor Ciprian PĂUN
Associate Professor Marilena CRĂCIUN
- Section 6 EU legal order: current challenges and resilient conduct**
House of Academics - Room Irineu Mihălcescu 14.00-18.30
Chairs: Lecturer Septimiu PUT
Assistant Prof. Crina Mihaela VERGA
- Section 7 EU Business and Macroeconomic Policies**
Room C704 14.00-18.30
Chairs: Associate Professor Irina BILAN
Associate Professor Marius APOSTOAI
- Section 8 EU Administrative Law and Regulatory Challenges for Urban Development**
House of Academics – Room Vespasian Pella 14.00-18.30
Chairs: Professor Lucia CATANĂ
Lecturer Claudiu PUPĂZAN
- Section 9 EU Information Systems and Technology for Business and Government**
Room B525 14.00-18.30
Chairs: Professor Vasile-Daniel PĂVĂLOAIA
Professor Daniela AGHEORGHI



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Session 1 The European Financial sector: achievements and challenges

House of Academics, Room Vasile Arvinte 2 – 15.00 – 17.00

[The European financial sector: achievements and challenges | Meeting-Join | Microsoft Teams](#)

Chairs:

Professor Alin Marius ANDRIES

Lecturer Nicu SPRINCEAN

Registered papers:

- **EURO AS LEGAL TENDER: UNITED IN DIVERSITY OR DIVERSE IN UNITY?**

VILIAM PONIŠT, PhD., Charles University, Faculty of Law, Prague, Czech Republic (Ph.D. candidate) & The National Bank of Slovakia

Abstract

The euro is often presented as one of the most tangible achievements of European economic integration. Beyond its economic function, it is also a legal construct: a single currency endowed with the status of legal tender throughout the euro area. While the concept of legal tender is formally (partially) harmonised at EU level, its practical meaning and effects remain shaped by diverse national traditions – not only legal and regulatory traditions but also societal choices and preferences.

This paper explores whether the euro, as legal tender, truly represents a case of being united in diversity, or rather reveals a form of diversity within unity. It examines the evolution and legal content of the notion of legal tender in EU law, including its interpretation by the Court of Justice of the European Union, and contrasts it with divergent national practices regarding the obligation to accept cash, the permissibility of cash payment restrictions, and the increasing promotion of cashless payment instruments. By analysing the tension between monetary unity and national regulations, the paper argues that the euro's status as legal tender illustrates both the strengths and the unresolved challenges of the European single currency area. The contribution concludes by reflecting on whether further clarification and/or harmonisation is desirable (especially considering ongoing debates on digitalisation of payments and the future role of cash and CBDC in the euro area) regarding the Single Currency Package.



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- **CURRENT CHALLENGES OF THE ROMANIAN BANKING SECTOR**
FLORIAN NEAGU, BANCA NAȚIONALĂ A ROMÂNIEI

Abstract

The presentation will overview the current stance of the Romanian banking sector and the challenges to fit for the future in terms of channelling the lending to competitive sectors and improve the financial intermediation, containing the effects of geopolitical uncertainty, coping with digital revolution and emerging risks, and promoting green adoption.

- **DO “TOO-BIG-TO-FAIL” BANKS RECEIVE PREFERENTIAL TREATMENT IN BAILOUTS? SURPRISING RESULTS FROM A CROSS-COUNTRY ANALYSIS**

ALLEN N. BERGER, University of South Carolina - Darla Moore School of Business
SIMONA NISTOR, Babes-Bolyai University - Department of Finance
STEVEN ONGENA, University of Zurich - Department Finance; Swiss Finance Institute; KU Leuven; NTNU Business School; Centre for Economic Policy Research (CEPR)
SERGEY TSYPLAKOV, University of South Carolina - Darla Moore School of Business

Abstract

Regulators bail out “Too-Big-To-Fail” banks more often than others, but this may not imply preferential treatment as commonly believed. Bailouts are complex dynamic processes involving more than one-time aid, so harsh treatment elsewhere in the process may counter the benefits of higher bailout likelihood. Using data from 22 European countries, we find that regulators bail out Globally-Systemically Important Banks (G-SIBs) at a significantly later stage of financial distress than non-G-SIBs, provide proportionately less financial support, impose more severe restrictions during the bailout duration, and withdraw government bailout support after less significant recoveries, all implying significantly harsher treatment.

- **IMPLEMENTING BORROWER-BASED MEASURES IN THE EU: THE ROLE OF INSTITUTIONAL FRAMEWORKS**

RADU POPA, European Central Bank (ECB)

Abstract



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This paper examines how institutional frameworks influence the adoption and design of borrower-based macroprudential measures (BBMs) in 26 EU countries from 2010 to 2024. We find that assigning central banks the authority to implement BBMs substantially increases the likelihood of adopting loan-to-value (LTV) and income-based limits, an effect amplified when the central bank also acts as the national macroprudential authority. Regarding the calibration of measures, we find that central banks implement stricter LTV limits for subsequent home-buyers, with no differences for first-time home-buyers. We also find that countries which experience a high level of debt or that faced a significant decline in residential real estate prices are more likely to introduce BBMs. Finally, access to granular debtor-level data further raises the probability of BBM adoption.

- **CLIMATE-RELATED COMMUNICATION OF CENTRAL BANKS AND BANK 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

Our study examines the influence of green rhetoric from central banks on banking institutions. Using a sample of 437 publicly listed banks from 43 countries between 2000 and 2019, we find a positive correlation between an increased proportion of climate-related discourse in central bank speeches and a reduction in both systematic and systemic risk for banks. This may be attributed to improved transparent communication by central banks, which reduces individual and systemic risk for banks. This, in turn, supports the accountability and independence of central banks, which are negatively correlated with bank risk-taking behavior. In a similar vein, central banks that are most vocal about climate issues are also leading the way in adopting climate-related policies that facilitate the transition to net zero, which are positively associated with financial stability. The findings of this study have significant policy implications in the context of central banks' growing involvement in climate-related issues and their consequent shaping of market participants' perceptions.



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Section 2: EU Accounting: Challenges of the Digital Era

Room B417 16.00 – 18.30

<https://teams.microsoft.com/meet/368667897283749?p=UpLpYGvQRX0tk3KEH9>

Chairs:

Professor Costel ISTRATE

Professor Carmen HUIAN

Registered papers:

- **COMBATING TAX EVASION IN THE DIGITAL ECONOMY: THE ROLE OF ADVANCED ACCOUNTING SYSTEMS IN ENHANCING EU FINANCIAL RESILIENCE**

ELDAD BAR LEV, PhD

Abstract

The digitalization of the global economy presents significant challenges for tax authorities and accounting professionals. While digital transformation drives economic efficiency, it simultaneously creates sophisticated avenues for tax offenses, including tax evasion, aggressive tax planning, and financial fraud. This paper investigates the intersection of modern accounting practices and tax offenses within the European Union, focusing on how regulatory frameworks must adapt to ensure financial resilience. The research analyzes current EU taxation challenges and the structural vulnerabilities within digital accounting systems that facilitate illicit financial flows. It further explores the dual-use nature of technology: as a facilitator of complex tax crimes and as a primary enforcement mechanism through forensic accounting and data analytics. The study provides actionable insights into strengthening EU tax regulations and accounting standards. By aligning financial reporting mechanisms with digital realities, policymakers can mitigate the risks associated with globalized tax evasion and safeguard the economic stability of the European single market.



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- **EXPLORING AUDIT QUALITY ACROSS THE EUROPEAN UNION: THE ROLE OF DIGITAL READINESS AND ARTIFICIAL INTELLIGENCE**

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

Abstract

Research Problem: The increasing reliance on digital technologies and the growing prominence of artificial intelligence are fundamentally altering the environment in which financial audits are conducted. These developments are reshaping traditional audit processes and redefining the role of auditors. While European Union member states operate under a broadly harmonized regulatory environment, existing evidence points to notable cross-country differences in audit practices and outcomes. These inconsistencies highlight the need to better understand the determinants of audit quality across different national contexts.

Objectives: This paper seeks to evaluate cross-country differences in audit quality within the European Union and to determine whether these variations are associated with the degree of digital advancement and the capability of countries to implement artificial intelligence-driven solutions.

Methodology: A comparative, country-level approach is employed, using audit-related indicators, such as audit opinions and earnings management, as proxies for audit quality. These are complemented by macro-level variables capturing the digital and economic environment, including international indices that reflect digital maturity and artificial intelligence readiness. This combined approach allows for the investigation of potential associations between technological advancement and audit quality outcomes across countries.

- **AUDITING SUSTAINABILITY REPORTING IN THE CONTEXT OF THE CSRD**

MARIA GROSU, Alexandru Ioan Cuza University of Iași, Iași, Romania
CAMELIA CĂTĂLINA MIHALCIUC, Stefan cel Mare University of Suceava, Suceava, Romania

Abstract

The evolution of non-financial reporting - from the flexibility of the NFRD to the rigor of the CSRD standards - has moved from voluntary disclosure of non-financial information to mandatory transparency in sustainability reporting. With the adoption of



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Directive (EU) 2022/2464, transposed into Romanian law by OMPF No. 85/2024, the aim was to improve the reporting of social and environmental information by certain categories of entities, with a view to enhancing the standardisation, consistency, and comparability of non-financial information reported by companies in the European Union. Furthermore, sustainability reports issued by entities required to prepare and publish such information must be audited. For now, this is a limited form of assurance, but its purpose is to enhance the confidence of users, particularly investors, in the information reported. While in 2025, entities that exceeded certain size criteria and had more than 500 employees as of the end of 2024 were required to publish and audit sustainability reports, in 2026, the scope of the CSRD will expand to all medium-sized and large entities, regardless of the number of employees, with phased implementation continuing through 2029. In this context, we considered it relevant to analyze the content of audit reports on sustainability reporting for a sample of companies listed on the BVB's regulated market, with a view to highlighting the most significant issues identified by auditors in their limited assurance reports during the first year of their publication.

- **FEEDBACK LOOPS IN INTEGRATED REPORTING: A FRAMEWORK FOR LONG-TERM VALUE CREATION**

IONELA-DANIELA SANDU, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration Iasi, Romania

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

Abstract

Research question: Integrated reporting involves a fundamental shift from a reductionist view, focused exclusively on financial performance, to a systemic approach that takes into account the complex relationships between the various types of capital an organization utilizes: financial, natural, human, intellectual, social, and manufactured. This approach is influenced by fundamental theories, such as stakeholder theory, legitimacy theory, and multiple capital theory. Despite the importance of this integrated approach, the existing literature often treats integrated reporting in a static and descriptive manner, without examining in detail the dynamic interactions between these types of capital and how continuous feedback can influence organizational performance and strategic decisions. There is also a lack of clarity regarding how these fundamental theories are concretely applied within the reporting process and how they influence long-term value creation.

Research objective: The main objective of this research is to develop a theoretical and practical framework that integrates feedback mechanisms into the integrated reporting process, with the aim of creating sustainable value for organizations. The research will



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explore how feedback, as an essential element of integrated reporting, can support strategic decision-making and organizational performance, contributing to a better alignment between organizational activities and sustainable development goals.

Research methodology: The research methodology will be based exclusively on an analysis of the existing literature, previously published case studies, and an examination of the integrated reports of companies listed on the Bucharest Stock Exchange (BVB). The research will involve a systematic review of the literature to identify the main theories and concepts related to integrated reporting, feedback structures, and the interactions between different types of capital. Existing case studies in the literature will be analyzed to understand how feedback structures are implemented and how they influence organizational performance and managerial decisions. In parallel, an analysis of the integrated reports of companies listed on the Bucharest Stock Exchange (BVB) will be conducted to observe how feedback is presented and utilized in the reporting process, identifying feedback elements and the relationships between capitals.

The originality of this research lies in its analysis of the role of feedback in integrated reporting, exploring the interactions between different types of capital and their impact on long-term value creation. Unlike existing approaches, which are more descriptive, this research investigates how feedback can be actively integrated into the reporting process to continuously adjust organizational strategies. It also focuses on companies listed on the Bucharest Stock Exchange (BVB), a less-explored context, offering an innovative theoretical framework for integrated reporting.

- **THE ACCOUNTANTS OF THE FUTURE: HOW TO PREPARE THEM FOR THE AGE OF ARTIFICIAL INTELLIGENCE?**

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

Abstract

We are currently witnessing rapid technological change, which has profoundly reshaped the global economic landscape. In this context, the accounting profession is no exception and processes such as digitalization, artificial intelligence and new tax regulations are redefining the role of the modern accountant. Thus, while accountants were previously viewed as data operators, their future role will be that of a strategist and business advisor. This study explores new trends in the training of future accountants and what it means to be prepared for the challenges of the 21st century by seeking the clearest possible answer to the essential question: how do prepare future accounting professionals to cope with new changes? The methodology used combines a review of the specialized literature with a conceptual approach to emerging competencies. The primary data source consists of information from the Faculty of Economics and Business Administration at Alexandru



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Ioan Cuza University of Iasi, the oldest institution of higher education in Romania, as well as other studies that have addressed similar topics. The research findings highlight the need to redesign the university curriculum based on a new strategy for attracting and training future accountants, in which the development of digital, analytical and ethical skills is essential. The limitations of this study lie in the fact that the data was collected from a single economics faculty in Romania; therefore, future research directions aim to validate the findings by gathering additional data, both nationally and internationally.

- **DIGITAL MANAGEMENT ACCOUNTING FOR ENHANCED DECISION-MAKING AND FINANCIAL RESILIENCE IN THE EU**

BRISEJDA ZENUNI RAMAJ, Department of Accounting, Faculty of Economics, University of Tirana. Albania

Abstract

The ongoing digital transformation is significantly reshaping management accounting within the European Union, creating both opportunities and challenges for enhancing organizational decision-making and financial resilience. Emerging technologies such as artificial intelligence (AI), blockchain, cloud computing, and robotic process automation (RPA) are redefining traditional managerial accounting practices by enabling more timely, accurate, and strategically relevant financial information. These developments allow management accountants to play a more active role in supporting strategic decision-making and in helping organizations respond effectively to risks and uncertainties in an increasingly complex global environment. The adoption of digital solutions contributes to strengthening financial resilience by improving risk assessment, ensuring compliance with evolving EU regulatory frameworks, and enhancing operational agility. Real-time data analytics and automation reduce manual errors and enable a shift toward higher value-added activities such as forecasting, performance management, and strategic planning. However, digitalization also introduces significant challenges, including cybersecurity risks, data privacy concerns, and the need for continuous professional upskilling. In addition, small and medium-sized enterprises may face difficulties in adopting advanced technologies, potentially affecting their competitiveness and decision-making effectiveness. These challenges highlight the importance of adaptive regulatory approaches and robust ethical standards in the digital accounting environment. This paper adopts a conceptual approach, supported by a review of recent academic and professional literature, to examine the dual impact of digital management accounting on decision-making and financial resilience in the EU. The study contributes to the existing literature by providing an integrated perspective on how digitalization enhances the strategic role of management accounting while



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simultaneously requiring new competencies, regulatory alignment, and organizational adaptation.

- **FINANCIAL REPORTING QUALITY AND STOCK RETURN SYNCHRONICITY: A LONGITUDINAL STUDY OF ROMANIAN LISTED FIRMS**

DANIELA MOGÎLDEA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration Iași, Romania

MIHAI CARP, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

The quality of financial reporting is fundamental to the efficient operation of capital markets and the strategic distribution of investment capital. By facilitating the disclosure of qualitative financial data, listed companies ensure that idiosyncratic, firm-specific information is predominantly reflected in asset pricing. This mechanism enhances the informational content of stock prices while simultaneously reducing return synchronicity with broader market movements. This study conducts an econometric investigation into the nexus between financial disclosure quality and stock return synchronicity, utilizing a comprehensive sample of 334 companies listed on the Bucharest Stock Exchange over the 2008-2023 period. Preliminary empirical findings reveal that, on average, approximately 19% of the variation in individual stock returns is explained by aggregate market returns. This suggests that firm-specific information plays a dominant role in price formation within the Romanian capital market, underscoring the vital role of transparent reporting in elevating price informativeness. In examining specific earnings quality attributes, the results indicate that discretionary accruals possess statistically insignificant predictive power regarding synchronicity. Conversely, earnings persistence exerts a positive and relatively significant impact on return alignment. This suggests that maintaining consistent earnings levels may marginally increase synchronicity, considering that, in a transparent environment, the market anticipates future corporate events, thereby amplifying return co-movement following predicted outcomes. In terms of control variables, return on assets (ROA) and firm size have a significant negative effect on synchronicity, while auditor reputation, industry classification, and leverage do not. This research contributes to the literature on market reactions to information quality and provides a foundation for future inquiries into capital market informational efficiency.



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- **ANALYSIS OF ACCRUALS EARNINGS MANAGEMENT USING MACHINE LEARNING TECHNIQUES**

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

Abstract

Accrual-based earnings management involves manipulating financial results based on accruals. This method enables companies to achieve their financial performance goals. Companies often resort to such practices when financial targets have not been met, which can influence the process of attracting new investors. The manipulation of financial results through accruals has become common practice among publicly traded companies in recent years, making an analysis of this phenomenon timely. The rapid development of information technology in recent years has significantly contributed to the economic sector by enabling better analysis of the various challenges it faces. This study aims to analyse accrual-based earnings management using machine learning techniques and determine how helpful these techniques are in identifying performance management practices in a timely manner. The target population comprises Romanian publicly traded companies. A sample of 62 such companies was selected for analysis. The analysis covers the period from 2019 to 2024. The Jones model was used to determine accrual-based earnings management. The results obtained demonstrate the high accuracy and precision of machine learning in detecting accruals-based earnings management.

- **ON THE QUALITY OF THE NET INCOME REPORTED BY SOME ROMANIAN LISTED AND UNLISTED COMPANIES**

COSTEL ISTRATE, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

Unlisted firms account for the largest share of firms in an economy in terms of numbers. They represent a fundamental component of overall economic activity (Beuselinck et al. 2023). Data on these firms are not as readily available as for listed firms, but including them in research can yield useful insights into the economic environment of a country. In the literature, a loss avoidance rate (LAR = SNP/SNL) is calculated, taking into account the profit (loss) observations of the current year (t) relative to the assets of the previous year (t-1), ranging from 0 to 1% (-1%). I chose to determine the share of the net income



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in the assets of the same year to facilitate a quicker analysis of the available data. Otherwise, we considered small net profits (SNP) to be those ranging from 0 to 1% of total assets, and small net losses (SNL) to be those ranging from -1% to 0% as a share of total assets. Thus, a loss avoidance rate ($LAR = SNP/SNL$) is calculated. The population analyzed includes listed companies (3,689 observations), compared with some unlisted companies (724,989 observations), for the 2015-2024 period.

The results seem quite clear: the tendency to avoid reporting small losses is constant for listed companies (especially those on the regulated market). Conversely, for unlisted firms, the orientation to report small profits, rather than small losses, does not seem to be of any interest to the managers of those firms. The explanations relate, first and foremost, to the characteristics of unlisted firms, as identified in the literature: a) the more limited public exposure of unlisted firms, b) the ownership structure and the owners' involvement in actual management, c) elements of the firms' tax classification.

- **FINANCIAL REPORTING OBLIGATIONS ON THE RELATED PARTY TRANSACTIONS: THE CASE OF THE ROMANIAN ACCOUNTING STANDARDS**

COSTEL ISTRATE, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

One of the situations in which producers of accounting information may exaggerate, in the sense of carrying out transactions that allow them to reach certain levels of certain indicators, is in commercial and financial relationships with related parties (RPT –related parties transactions). Whatever they are called - affiliated, related parties - experience has shown that transactions with such persons are likely to be suspicious in the sense that they may be suspected of not being conducted on market terms, i.e. not conducted as transactions with persons completely independent of the firm involved. The existence of such situations - which have become very common (Gordon et al., 2004; Ryngaert & Thomas, 2012; Enriques, 2015) - has led the accounting standard setter to require additional disclosures of their effects or even to restate some data in order to obtain financial reports that are made public. From a tax point of view, things are even more complicated, in the sense that the currently applicable tax rule allows the tax authority to adjust the basis of assessment of certain taxes if it proves that the arm's length principle is not respected or when the taxpayer does not prove that this principle is respected.

RPT reporting rules are useful in the sense that they can bring to the attention of users significant elements of the firm's involvement in these types of transactions, which allows an assessment of the effects of these transactions. However, the existence of the rules by



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themselves is not sufficient to ensure that the parties involved are fully informed and that these rules discourage behaviour with negative effects.

- **FRAUDULENT FINANCIAL REPORTING IN EASTERN EUROPE: A COMPARATIVE ANALYSIS OF THE BUCHAREST STOCK EXCHANGE AND REGIONAL FINANCIAL MARKETS**

MARIA-COSMINA IORDACHE, 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

Financial fraud represents a complex phenomenon influenced by both financial and non-financial factors, which can be synthesized within the framework of the Fraud Diamond model. The determinants of the Fraud Diamond consist of pressure, opportunity, rationalization, and capability, and may have different or similar influences on the risk of fraudulent financial reporting. In this context, the aim of this study is to estimate and test the influence of each determinant of the Fraud Diamond on the risk of fraudulent financial reporting, while identifying potential similarities and differences between companies listed on the Bucharest Stock Exchange and those listed on other financial markets in Eastern Europe. The empirical analysis is based on a sample of 887 companies, of which 66 are listed on the Bucharest Stock Exchange and 821 are listed on other financial markets in Eastern Europe, over the period 2015–2024. The analysis was conducted using AMOS within SPSS, in order to estimate and test the influence of each Fraud Diamond factor on the risk of fraudulent financial reporting, measured by the magnitude of discretionary accruals. The results indicate that the influence of Fraud Diamond determinants on the risk of fraudulent financial reporting is partially confirmed and varies depending on the market context. Financial pressure emerges as the primary determinant of fraudulent reporting behavior across all samples, partially confirming hypothesis H1a. In contrast, the opportunity dimension is empirically supported only for companies listed on other Eastern European financial markets, highlighting structural differences between samples. The rationalization and capability dimensions are not empirically supported in any of the analyzed samples. Therefore, the general hypothesis H1 is partially confirmed, while, given the differentiated results obtained for the Bucharest Stock Exchange and the other Eastern European financial markets, hypothesis H2 is confirmed.



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- **CAPITAL EFFICIENCY IN DIGITAL COMMERCE: EVIDENCE FROM A GLOBAL PANEL OF LISTED E-COMMERCE FIRMS**

MIHAELA CUREA, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iași, România
MARIA CARMEN HUIAN, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iași, România

Abstract

The e-commerce sector has emerged as one of the most dynamic and rapidly expanding segments of the global economy, fundamentally reshaping consumer behaviour, supply chain structures, and corporate financial management. This paper scrutinizes the drivers of working capital management among the world's largest publicly listed e-commerce firms. The sample comprises 76 companies selected on the basis of global market capitalisation rankings sourced from CompaniesMarketCap, spanning 23 countries over the period 2010–2024. Firm-level financial data were obtained from LSEG Datastream, while country-level macroeconomic indicators were drawn primarily from the World Bank. The resulting dataset constitutes an unbalanced panel, reflecting differences in listing history and data availability across firms and years. The sample encompasses firms from both developed and emerging markets, including major e-commerce hubs across North America, Europe, Asia, and Latin America, ensuring broad geographical representation. Fixed-effects panel regressions with firm-clustered standard errors are employed to identify the key drivers of working capital efficiency, accounting for both firm-specific financial characteristics and broader macroeconomic conditions. The findings contribute cross-country, sector-specific evidence to the working capital management literature, offering practical insights for financial managers operating in the digital commerce landscape.

- **WESTERN EUROPE VS. CEE: WHY THE COMPARISON REGARDING SUSTAINABLE FDI MATTERS?**

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Abstract

The binomial sustainability -TBL was used by many economic entities and non-profit organizations in the process of evaluating their own performance, and a similar approach also began to gain ground in the case of state institutions, both at the central and local level. FDI stimulates domestic capital accumulation, employment generation, and income expansion, while also facilitating the diffusion of technology and expertise through foreign knowledge transfer, ultimately strengthening the host economy. In this regard, investment is widely regarded as a fundamental driver of sustained economic growth. However, FDI may equally produce adverse outcomes, including the displacement of domestic investment, asymmetric competition between foreign and local enterprises, and a "market-stealing effect" rooted in limited absorptive capacity — dynamics that risk deepening market disparities or accelerating capital outflows in foreign currency.



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Section 3 The Risk and Resilience in Public Administration

Room C710 14.00-18.30

<https://teams.microsoft.com/meet/337331169663041?p=711Hqv9uZN00txOeYP>

Chairs:

Professor Elena CIGU

Professor Olesea PLOTNIC

Registered papers:

- **THE ROLE OF ECONOMIC ADVISORY COUNCILS IN LOCAL SUSTAINABLE DEVELOPMENT POLICY - COMPARATIVE ANALYSIS ROMANIA-GERMANY**

ELENA CIGU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iași, România

DORU-CONSTANTIN MOCANU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iași, România

Abstract

The transformation of the concept of sustainable development into sustainable public policies poses a challenge for local authorities, who are determined to adapt and approach administrative action from a collaborative perspective. The capacity for expertise of local government is limited, but the community can offer solutions to compensate for this deficiency. Our study aims to analyse the role of economic advisory councils in the formulation and implementation of local sustainable development policies, through a comparative Romania-Germany approach. Using the qualitative research method, based on the analysis of the founding documents and the regulations for the organization and functioning of economic advisory councils at local level, the study highlights the fact that in Germany, advisory structures on economic topics represent a constant and respected presence, while in Romania this type of partnership is still in its infancy, and where it operates, it has a more formal role. Based on the analysis of good practices in Germany, we can identify ways to engage in developing and implementing economic development strategies. The results of the analysis support the idea that the efficient integration of consultative structures into the system of developing and implementing public policies is



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likely to strengthen local economic development and contribute to achieving sustainable development goals.

- **THE NEW MEDIATION LAW IN THE REPUBLIC OF MOLDOVA AND THE EFFECTIVENESS OF ADR IMPLEMENTATION**

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Abstract

The adoption of Law No. 9/2026 on Mediation and the Status of the Mediator, published on 12 March 2026 and entering into force in 2026, marks a significant reform of the alternative dispute resolution (ADR) framework in the Republic of Moldova. The new law aims to strengthen the role of mediation in line with European policy trends promoting ADR as a tool for improving access to justice, reducing court congestion, and enhancing the efficiency of dispute resolution mechanisms.

At the policy level, the reform reflects broader European efforts to encourage the use of consensual dispute resolution, while maintaining a balance between judicial protection and alternative mechanisms. However, empirical experience in the Republic of Moldova suggests that the uptake of mediation has remained limited, with parties continuing to rely predominantly on judicial proceedings.

From a comparative perspective, most European legal systems continue to preserve the voluntary nature of mediation as a core principle of its effectiveness, even when actively promoting its use through incentives or judicial encouragement. Where mandatory elements exist, they are typically limited in scope and accompanied by safeguards designed to prevent disproportionate interference with access to justice.

This paper argues that the efficiency of ADR implementation depends not on the expansion of mandatory mechanisms, but on the credibility, flexibility, and trust-based nature of mediation. A balanced regulatory approach is therefore essential to ensure that the new legal framework contributes effectively to the modernization of dispute resolution and supports a functional and efficient justice system.

- **AI REGULATION AS A RISK GOVERNANCE INSTRUMENT: PATENT ANALYTICS EVIDENCE FROM THE EU AI ACT AND GREEN FINANCE RESILIENCE**

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Abstract

The EU Artificial Intelligence Act (AI Act), adopted in June 2024, constitutes the world's first comprehensive, risk-based regulatory framework for artificial intelligence, and represents a landmark instrument in EU risk governance architecture. This study investigates whether the post-2021 regulatory environment coincided with measurable shifts in technological convergence between AI-driven climate mitigation systems and financial infrastructure—reframing this dynamic as a resilience-building process within the EU green finance ecosystem. Drawing on patent data retrieved from Lens.org (n=13,838), a Regulatory Foresight–Patent Analytics Framework is developed and a Climate–Finance Convergence Index (CFCI) is introduced as a proxy for innovation-level financial resilience. Results show CFCI increased by approximately 19.9% post-2021, and European jurisdictions (EPO and national offices) exhibit a post-AI Act Specialisation Index of 2.122—an 84% increase from the pre-AI Act baseline of 1.152—indicating disproportionate EU-based inventive activity in the climate-financial AI domain at a rate more than double the global average. Topic modelling (NMF-TF-IDF) reveals that while the largest post-AI Act clusters reflect general AI/ML processing infrastructure, a meaningful secondary tier of risk assessment, carbon scoring, and blockchain-based sustainability mechanisms has emerged—signalling the formation of a new technical layer for climate risk governance in financial markets. However, emergent concentration risks—whereby compliance pressure may favour large incumbents—pose a structural resilience challenge. Findings carry direct implications for EU risk and resilience policy at the intersection of AI governance and sustainable finance.

- **GREEN FINANCE AND GENDER INCLUSION: STRUCTURAL GAPS IN THE EU SUSTAINABLE FINANCE FRAMEWORK AND IMPLICATIONS FOR THE REPUBLIC OF MOLDOVA**

ELENA CIOCHINA, Academy of Economic Studies of Moldova (ASEM), Chişinău,
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Abstract

Green finance has expanded rapidly over the past decade, yet a persistent question remains underexplored in the legal and regulatory literature: who actually benefits? Despite the EU's ambitious sustainable finance agenda — anchored in the European Green Deal, the Taxonomy Regulation, and the EU Gender Equality Strategy 2020–2025 — the intersection of green financial instruments and gender-based financial inclusion



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has received little systematic legal attention. This paper argues that the current EU regulatory framework, while progressive in environmental terms, contains structural blind spots when it comes to ensuring that women — particularly in candidate and neighbourhood countries — have equitable access to green financial products, green bonds, and sustainability-linked credit facilities.

The analysis maps the relevant EU regulatory architecture, including the Sustainable Finance Disclosure Regulation (SFDR), the Corporate Sustainability Reporting Directive (CSRD), and the proposed ESG rating framework, examining how — and how rarely — gender is treated as a material dimension of sustainable finance. It then turns to the Republic of Moldova, where the approximation of EU green finance standards is ongoing under the EU-Moldova Association Agreement, and where gender gaps in financial access remain substantial.

The paper finds that the absence of binding gender-disaggregated reporting requirements in EU green finance regulation is not a minor gap — it is a design choice with distributional consequences. At the same time, national transposition processes in countries like Moldova offer an underutilised opportunity to embed gender-responsive criteria into green finance frameworks before they fully solidify. The paper concludes by proposing targeted legislative adjustments at both EU and national level, contributing to a growing body of scholarship that treats sustainable finance and gender equality not as parallel agendas, but as legally and institutionally inseparable ones.

- **RETHINKING CREDITORS' PROTECTION IN COLLECTIVE INSOLVENCY PROCEEDINGS: LEGAL MECHANISMS FOR CLAIM SATISFACTION IN AN ERA OF GLOBAL ECONOMIC UNCERTAINTY**

LAURENȚIA GOREACII, Doctoral School of Legal and Economic Sciences, Moldova State University, Chișinău, Republic of Moldova
OLESEA PLOTNIC, PhD Habil., Jean Monnet Professor, Faculty of Law, Moldova State University

Abstract

Amid heightened global economic uncertainty and recurrent financial disruptions, insolvency law has emerged as a central pillar in safeguarding market stability and reinforcing economic resilience. Collective insolvency proceedings serve as a critical legal infrastructure through which competing interests are reconciled, systemic risks are mitigated, and the orderly distribution of a debtor's estate is ensured.

This paper advances a critical analysis of the legal protection afforded to creditors within collective insolvency frameworks, with a specific focus on the effectiveness of claim satisfaction mechanisms. While insolvency regimes are formally designed to ensure



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equitable treatment and maximize value recovery, empirical realities reveal persistent structural inefficiencies, including protracted proceedings, asymmetries of information, strategic behavior by debtors, and limited enforcement capacity. These deficiencies undermine creditor confidence and may generate broader implications for financial markets and cross-border investment flows.

Against this background, the study examines the evolving role of modern insolvency tools—such as preventive restructuring frameworks, early intervention mechanisms, and enhanced asset tracking and recovery techniques—in strengthening creditor protection.

The paper argues that the effectiveness of insolvency systems in the contemporary global economy depends not only on formal legal guarantees, but also on their practical enforceability, institutional capacity, and alignment with international best practices. In this regard, a resetting of creditor protection mechanisms is necessary to address emerging economic risks and to enhance the resilience of legal and financial systems.

Ultimately, the research contributes to the broader discourse on the intersection between insolvency law, financial stability, and economic governance, advocating for a balanced and adaptive legal framework capable of responding to the complexities of an interconnected global economy.

- **EUROPEAN EDUCATIONAL PROGRAMMES AND YOUTH CIVIC PARTICIPATION: IMPLICATIONS FOR PUBLIC ADMINISTRATION AND DEMOCRATIC ENGAGEMENT**

IUSTIN-GHEORGHE JALABOI, University Alexandru Ioan Cuza din Iași, Romania

Abstract

The participation of young people in participatory processes and their interactions with public administration constitute essential components of the overall stability and legitimacy of European governance. Across many EU Member States, young people display low levels of trust in public institutions and reduced involvement in public consultations, volunteering, and community-based initiatives. These trends raise legitimate concerns regarding the effectiveness of public policies aimed at youth engagement as well as the capacity of public administrations to respond to the expectations of new, continuously evolving “European” generations.

The objective of this paper is to examine the extent to which participation in European educational programmes influences civic competences, trust in public administration, and the willingness of young people to engage in decision-making processes. The study aims to identify the mechanisms through which learning experiences and non-formal education contribute to bridging the gap between young citizens and public institutions while supporting the development of a culture of democratic participation across Europe.



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The research employs a mixed-method approach, drawing on European statistical data on youth participation, official evaluations of European educational programmes, and information from Eurobarometer surveys and EU Youth Reports. The empirical component is complemented by three comparative case studies—Romania, Finland, and Spain—selected to illustrate distinct administrative and civic contexts. The analysis is further grounded in a theoretical framework that integrates civic competence theories and models of democratic participation, thus offering a comprehensive perspective for assessing how European programmes shape the civic behaviours of young people.

The findings indicate a positive correlation between participation in European educational programmes and the development of civic competences, increased trust in public institutions, and the strengthening of youth engagement in civic activities such as volunteering, public consultations, and community projects. The comparative analysis reveals that the impact of these programmes is more substantial in countries where public administrations ensure transparent and accessible participation mechanisms. The case studies suggest that involvement in European programmes enhances young people's understanding of administrative functioning, encourages greater openness to collaboration with public institutions, and provides a clearer sense of their societal role. Overall, the results demonstrate that European educational programmes serve as essential instruments for revitalising the relationship between young people and public administration and for consolidating an active democratic society at the European level.

- **FOOD WASTE IN THE RETAIL SECTOR: AN INTEGRATED MANAGEMENT AND LEGAL PERSPECTIVE ON FOOD SECURITY**

MĂDĂLINA-IOANA PETREA IVANOV, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

This paper explores food waste in the retail sector from both a management and legal perspective, focusing on its impact on sustainability, food security, and economic efficiency. As the link between producers and consumers, retailers play an important role in both generating and reducing food waste along supply chains. The analysis is based on a review of 30 peer-reviewed studies published between 2012 and 2025 and focuses on three main areas: operational strategies, policy and regulatory frameworks, and their connection to sustainability and food security. The results show that, although retail food waste is smaller in volume than household waste, it has high environmental and economic costs because it occurs after significant resources have already been used. The most effective solutions are prevention-based, such as better demand forecasting, improved inventory management, and stronger collaboration within the supply chain. Other



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measures, including dynamic pricing, food redistribution, and technology-based solutions, are also important for handling unavoidable surplus. Policies play a key role in shaping retailer behavior. Initiatives such as the Sustainable Development Goal 12.3, together with European and national regulations, provide important support. The study also highlights the strong connection between reducing retail food waste and achieving broader sustainability goals, such as lowering emissions, improving resource efficiency, supporting the circular economy, and increasing food security. Despite existing efforts, important challenges remain, including the lack of integrated approaches, standardized data, and effective policy evaluation. Overall, the paper shows that retail food waste is a complex issue that requires coordinated action between businesses, policymakers, and other stakeholders.

- **LEGAL IMPLICATIONS OF COMPETITION LAW FOR CONSUMER RIGHTS IN SOUTH-EAST EUROPE FROM THE PERSPECTIVE OF EU HARMONIZATION**

OLESEA PLOTNIC, PhD Habil., Jean Monnet Professor, Faculty of Law, Moldova State University
FURTUNA SERGIU, Doctoral School of Moldova State University, Chişinău, Republic of Moldova

Abstract

The intersection of consumer rights and competition law is crucial for creating fair markets and safeguarding consumer welfare. This article examines the implications of competition law on the human rights of consumers, framed within the context of global trends and regional perspectives, with a particular focus on South and East European (SEE) countries. As competition laws are adopted and implemented globally, regions with diverse economic landscapes encounter unique challenges. Despite significant efforts by the European Union and international bodies to harmonize principles and tools for analyzing anti-competitive conduct and mergers, inconsistencies in enforcement persist, leading to varied impacts on consumer rights across different jurisdictions.

One of the central themes of this article is the need for a consistent and harmonized approach to competition law enforcement. Such an approach is essential to ensure that consumer rights are uniformly protected and that markets function efficiently. The paper explores the main challenges to achieving this harmonization, particularly in the context of SEE countries, which often have less developed legal and economic infrastructures compared to their Western European counterparts.

Through this comprehensive analysis, the article aims to offer valuable insights for legal researchers, policymakers, practitioners, and other stakeholders. It seeks to guide the development of competition law frameworks that better protect consumers' human rights



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and promote sustainable economic growth. By highlighting the importance of harmonized enforcement and the influence of global trends, the paper contributes to the ongoing discourse on how competition law can be effectively utilized to enhance consumer welfare and ensure fair market practices in various regions around the world.

- **EXPLORING RISK AND RESILIENCE IN MERGERS AND ACQUISITIONS**

GEANINA- GABRIELA PRODAN, University Alexandru Ioan Cuza of Iași, Romania
MIHAELA ONOFREI, University Alexandru Ioan Cuza of Iași, Romania

Abstract

In an increasingly globalized and volatile environment, M&A serve both as strategic instruments for growth and restructuring, and as potential channels for risk transmission and amplification. This paper provides an exploratory review of the academic literature on the relationship between mergers and acquisitions (M&A), risk, and economic and financial resilience. The existing literature highlights a dual nature of the role of M&A transactions: on the one hand, they can enhance efficiency, diversification, and firms' ability to absorb shocks, thereby contributing to increased resilience; on the other hand, M&A can introduce vulnerabilities through excessive debt, poor integration, or exposure to external risks.

Although cross-border M&As increase risk-taking, the misalignment between merger objectives and post-acquisition performance leads to an amplification of financial, strategic, organizational, and process risks. For successful post-merger integration, the emotional resilience of employees also plays a significant role, with a negative correlation often observed between employees' emotions and their emotional resilience. Furthermore, adherence to corporate social responsibility principles enhances the influence of M&A on organizational resilience. The impact of M&A on risk and resilience thus depends on the economic context, the structure of the transactions, the capacity to absorb shocks, and the importance placed on employees.

- **THE MODERATING ROLE OF GOVERNANCE QUALITY ON THE EFFECTS OF CLIMATE POLICIES ON UNEMPLOYMENT IN THE EUROPEAN UNION**

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SILVIA-MARIA CARP, University Alexandru Ioan Cuza of Iași, Romania



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Abstract

The transition to a green economy is one of the key priorities on the European political agenda, yet the effects of climate policies on the labor market vary across member states. The existing literature primarily analyzes the direct impact of these policies on employment, neglecting the role of the national institutional framework in mediating these effects. This study examines whether the quality of governance moderates the relationship between the stringency of climate policies and the unemployment rate in European Union member states, based on the hypothesis that the same policies produce different effects depending on the state's institutional capacity to implement them effectively.

The analysis uses panel data for the period 2000–2022. The dependent variable is the unemployment rate, and the independent variables are the Climate Action Policy Stringency Index (CAPMF) and a composite index constructed from four dimensions of the World Governance Indicators (government effectiveness, regulatory quality, rule of law, and control of corruption). The analysis is based on a panel econometric model that controls for individual and time-specific fixed effects and includes an interaction term between the variables of interest. We expect the results to indicate that the effect of strict climate policies on reducing the unemployment rate is conditional on the quality of governance.

- **RISK MANAGEMENT IN PUBLIC ADMINISTRATION: CHALLENGES AND OPPORTUNITIES IN THE CURRENT EUROPEAN CONTEXT**

ELENA-MIHAELA SFRIJAN, Doctoral School Faculty of Economy and Business Administration, University Alexandru Ioan Cuza of Iași, Romania

DOINA – MONICA AGHEORGHIESEI, Doctoral School Faculty of Economy and Business Administration, University Alexandru Ioan Cuza of Iași, Romania

Abstract

Risk management in public administration represents, in the current context, a fundamental pillar of effective governance and ensuring the sustainable functioning of state institutions. The growing complexity of the European environment, characterized by heightened economic, social and political interdependencies, as well as the multiplication of systemic crises – including the COVID-19 pandemic, geopolitical instability, accelerated digital transformations and budgetary constraints – requires the development of robust institutional mechanisms for identifying, assessing and managing risks.

The paper aims to analyze, in an integrated manner, the conceptual and application framework of risk management in public administration, with an emphasis on its relevance in the European context and on the particularities of implementation in



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Romania. The approaches adopted at the level of the European Union member states are examined, highlighting good practices and functional models of risk governance, which can be adapted to the national institutional specifics. In particular, the analysis targets the level of development of local public administration, where limited administrative capacity amplifies systemic vulnerabilities.

From a methodological perspective, the research is based on a documentary analysis of the specialized literature and reports developed by relevant European organizations, correlated with a conceptual approach on the relationship between risk management and institutional resilience. The results highlight the importance of developing a prevention-oriented organizational culture, strengthening administrative capacity, and integrating digital tools, including artificial intelligence, into decision-making processes.

In conclusion, the study emphasizes the need to transition to an adaptive governance model, capable of integrating risk management into the public policy cycle, capitalizing on the opportunities offered by structural reforms and European funding mechanisms, in order to strengthen the resilience of public administration in Romania.

- **ARTIFICIAL INTELLIGENCE FOR BUSINESS AND EDUCATION: GLOBAL IMPLICATIONS FOR CIRCULARITY**

MIHAELA TOFAN, University Alexandru Ioan Cuza de Iași, Romania

Abstract

This paper critically explores the intersection of artificial intelligence (AI), business, and education, emphasizing their global implications for circularity. By examining current literature and institutional initiatives, it highlights how insights from regulatory framework can inform innovative strategies in economic higher education during an era marked by rapid AI advancement and globalization.

AI is revolutionizing social activity by facilitating the adoption of cutting-edge technologies. In business, AI supports productivity, strengthens competition, enhances performance analysis, and improves resilience and sustainably. Additionally, AI-driven marketing and personalized marketing tools are reshaping the competitiveness through predictive analytics and tailored communication. Companies leverage AI to increase financial transparency, optimize internal processes, manage business data, and design more effective marketing campaigns. In a globalized digital landscape, AI enables broader access to resources and best practices worldwide. Nevertheless, disparities persist between corporates with advanced technological infrastructures and those with limited institutional capacity.

The convergence of these trends profoundly impacts economic higher education. Universities are integrating interdisciplinary case studies from the business models into their curricula, aiming to cultivate skills in data analysis and strategic AI application. This



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approach prepares specialists to utilize AI not only as a technological asset but also as a driver for transparency, sustainability, and international competitiveness across diverse industry. The paper identifies challenges in embedding these innovations into educational frameworks and offers practical solutions for fostering a more circular and inclusive approach to global education and organizational development.

- **COURTS AS A PILLAR OF EU FINANCIAL STABILITY: JUDICIAL RESILIENCE IN BANKING AND AML LITIGATION**

SEBASTIAN AVĂCĂRIȚEI, University Alexandru Ioan Cuza of Iași, Romania
ANA-MARIA BERCU, University Alexandru Ioan Cuza of Iași, Romania

Abstract

EU financial regulation increasingly relies on rapid, technically complex and cross-border enforcement, from prudential supervision and bank resolution to anti-money laundering (AML) compliance and sanctions-related controls. While “risk and resilience” are commonly framed in macroeconomic, supervisory, or market terms, an underexplored resilience layer is institutional: the ability of national judiciaries to deliver timely, consistent and EU-conform adjudication in financial disputes. This paper argues that the organisation of judicial power in the 21st century has become a functional component of financial stability, because courts are the ultimate forum for reviewing administrative measures, resolving mass disputes, and ensuring legal certainty for regulated entities and consumers.

Building on the EU integration context, the paper examines how court administration choices, namely jurisdictional allocation, judicial specialisation, workload governance, procedural digitalisation and data capacity, influence systemic outcomes in banking and AML-related litigation. It proposes an analytical framework connecting judicial design variables to stability-relevant outputs: predictability of case-law, duration to final judgment, quality of reasoning in technically dense cases, and the effectiveness of interim relief. The paper also discusses the tension between accelerated adjudication in crisis moments and safeguards associated with judicial independence and due process, highlighting “resilience trade-offs” that public administration must manage.

The contribution is twofold. Conceptually, it reframes parts of financial stability policy as dependent on judicial governance and court management, not only on regulators and market actors. Practically, it identifies judicial-administrative levers that can increase the resilience of the legal enforcement chain without undermining independence, with particular attention to cross-border coordination needs arising from EU law.



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- **THE SINGLE SUPERVISORY MECHANISM AND CORPORATE GOVERNANCE IN CREDIT INSTITUTIONS: LEGAL-PRUDENTIAL PERSPECTIVES AND CONVERGENCES WITH THE REPUBLIC OF MOLDOVA**

CEAUS SERGIU, State University of Moldova Chişinău, Republic of Moldova

Abstract

The establishment of the Single Supervisory Mechanism (SSM) in 2014 marked a turning point not just for how banks are supervised in Europe, but for how corporate governance within credit institutions is understood and enforced. This paper investigates how the prudential oversight framework developed by the European Central Bank and national competent authorities has reshaped internal governance standards — from the accountability of management bodies and fit-and-proper requirements to internal audit independence and compliance cultures — across the banking sector of the EU. Rather than treating these as purely technical matters, the study approaches them as expressions of a deeper regulatory philosophy: one that ties institutional resilience to governance quality.

The analysis draws on a comparison between EU-level instruments — primarily Regulation (EU) No. 1024/2013 and the CRD IV/CRR package — and the banking legislation of the Republic of Moldova, notably Law No. 202/2017 on the activity of banks and Law No. 548/1995 on the National Bank of Moldova. Moldova's post-2014 banking crisis context makes this comparison particularly instructive: the reform process that followed was, in many respects, a compressed attempt to absorb lessons that the EU had drawn over years of gradual harmonization. The paper traces where the two legal frameworks converge, where gaps remain, and what those gaps reveal about the practical challenges of legal approximation outside the EU.

The findings suggest that while Moldova has made meaningful progress in aligning its banking governance standards with the SSM model — particularly in relation to fit-and-proper assessments and qualifying holdings scrutiny — full convergence remains incomplete. Consolidated supervision and certain enforcement mechanisms still require legislative adjustment. The paper concludes with concrete proposals for further harmonization, arguing that comparative banking law has a practical, not merely academic, role to play in this process.

- **STUDENT ACCEPTANCE OF AI-MEDIATED CYBERSECURITY GUIDANCE: PRELIMINARY EVIDENCE ON TRUST, CONTROL, AND DIGITAL DECISION-MAKING**



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IULIA POSTOLACHI, Doctoral School Faculty of Economy and Business Administration, University Alexandru Ioan Cuza of Iași, Romania

Abstract

University students increasingly encounter AI-generated recommendations in digital environments, yet it remains unclear whether they actually perceive AI as a trustworthy source of cybersecurity guidance. This work-in-progress study examines how students evaluate AI-mediated cybersecurity guidance in relation to trust, control, and digital decision-making. The study draws on an ongoing online survey conducted among students in Romania. At the current stage, the dataset includes over 300 respondents from multiple universities. The analysis focuses on a selected set of descriptive indicators, including primary sources of cybersecurity information, the relative importance of AI-generated versus human recommendations, trust in AI recommendations compared with sponsored content, acceptable levels of AI-driven personalization, and preferred channels for receiving security-related guidance.

Preliminary findings suggest that AI is not yet a dominant source of cybersecurity education or the main driver of protection-related decisions. Students rely primarily on social and self-directed information channels, while trusted human recommendations remain more influential in decision contexts. At the same time, AI is not rejected outright and appears to be evaluated somewhat more favorably than overtly commercial sources such as sponsored content. The results also indicate that acceptance is conditional rather than generalized. Students show greater openness to AI-mediated guidance when personalization is limited, voluntary, and perceived as controllable, while more intrusive forms of monitoring receive weaker support. The paper contributes preliminary evidence that trust in AI-mediated cybersecurity guidance depends less on AI use alone and more on how guidance is framed, controlled, and integrated into users' decision environments.

- **ACTIVE LABOR MARKET POLICIES AND THEIR IMPACT ON LABOR MARKET. DO THEY REALLY WORK?**

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LAURA DIACONU (MAXIM), University Alexandru Ioan Cuza of Iași, Romania

Abstract

The aim of the present paper is to investigate the effectiveness of Active Labor Market Policies (ALMP) in improving labor market outcomes across Eastern European Union countries during the period 2000–2024. As governments in the region have increasingly relied on ALMP to address structural unemployment and facilitate labor market transitions, assessing their real impact remains an important challenge for both policymakers and researchers. Therefore, the main question of this study is: do ALMP



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significantly enhance employment's performance, or are their effects limited and context-dependent? In order to address this question, we have used a quantitative panel data analysis for the Eastern European Union economies for the period 2000-2024. The analysis relies on fixed-effects and random-effects panel regression models to control unobserved heterogeneity across countries and over time. To address potential endogeneity, the study incorporates lagged policy variables. Our findings suggest that ALMP have a positive but not statistically significant impact on labor market outcomes. Training programs and job-search assistance measures have positive medium-term effects on employment rates and reductions in long-term unemployment, while public works programs show weaker or even negligible impacts. Meanwhile, employment subsidies have mixed results, often depending on broader economic conditions and institutional quality.



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Section 4 EU Banking and Financial Stability

House of Academics Room Vasile Arvinte 1 14.00-18.30

<https://teams.microsoft.com/meet/391544305868269?p=nTMrOeDMWTmvGjYjbd>

Chairs:

Professor Sorin Gabriel ANTON

Assistant Professor Elena SUMAN

Registered papers:

- **THE USE OF DERIVATIVE INSTRUMENTS AND THEIR IMPACT ON FINANCIAL RISK IN ROMANIAN SMES**

ȘTEFAN-COSMIN DĂNILĂ, Doctoral School Faculty of Economy and Business Administration, University Alexandru Ioan Cuza of Iași, Romania

Abstract:

This study investigates the impact of financial derivatives on financial risk management in small and medium-sized enterprises (SMEs) in Romania. The research population was composed of SMEs from six development regions, selected based on exposure to financial volatility and active involvement in financial decision-making. To address the research objectives, three hypotheses were formulated. The results highlighted that the use of forward and swap contracts has a significant positive effect on the perception of foreign exchange risk, increasing the ability of firms to anticipate and manage exchange rate fluctuations. Also, the adoption of financial options contributed positively to the stability of cash flows, suggesting an important role in liquidity planning. The study also showed that the recognition of financial risk is significantly associated with the maintenance and consistent application of hedging strategies. Finally, the overall use of derivatives was positively correlated with improved financial performance among SMEs in Romania.

The study concludes that the strategic and informed use of derivatives can be an effective mechanism to mitigate financial risk and strengthen financial resilience. It is recommended that SMEs in Romania integrate derivatives into their financial policies, and targeted support including financial education and institutional facilitation be expanded to encourage wider adoption.



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- **DOES FINANCIAL TECHNOLOGIES PROMOTE FINANCIAL INCLUSION IN EUROPE?**

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

In recent years, the rapid development of financial technologies has brought significant changes in the global financial system. Furthermore, in the context of recent events such as the COVID-19 pandemic and military conflicts, the challenges faced by both individuals and firms have greatly increased the need for financial technologies, which are increasingly viewed as a key driver of expanding financial inclusion. Our study aims to empirically evaluate and analyse the extent to which the adoption of new digital technologies in finance contributes to expanding financial inclusion for both individuals and firms, using a large sample of countries from various regions worldwide. We also aim to investigate whether the relationship between digital financial technology adoption and financial inclusion varies according to the level of economic development in the countries. In this paper, panel regression analysis is conducted using data from 2011 to 2021, primarily sourced from the World Bank's Global Findex database and the International Monetary Fund Financial Access Survey. The variables included encompass a set of indicators used as proxies for measuring financial inclusion and Fintech. Additionally, several relevant control variables are incorporated to ensure the robustness of the findings. The empirical results demonstrate that Fintech development is a significant driver of financial inclusion for both individuals and businesses. Our paper underscores the urgent need for policymakers to prioritise the effects of financial technology development on enhancing financial inclusion.

- **THE RELATIONSHIP BETWEEN BANKS AND FINTECHS IN THE NEW DIGITAL ECONOMY. COLABORATION vs COMPETITION**

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

Abstract:

Digital transformation for all financial actors is accelerating the redefining of processes and the interaction between traditional banks and fintech companies. This is a critical



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factor for shaping the new digital economy based on new technology, AI and user-friendly interfaces.

This article explores the dynamics of collaboration and competition between these two types of financial actors and analyze how their strategies for innovation, operational agility, security, IT and risk management influence the financial system.

The study highlights the motivations behind strategic partnerships and organizational and regulatory flags that can generate competitive directions. In addition, the research also examines the evolution of collaboration models – from open banking and APIs to fintech incubators and hybrid partnerships – and their impact on value creation for consumers, either individuals or companies.

The results obtained and remarked suggest that a balanced framework of collaboration-competitiveness can accelerate innovation and improve financial inclusion for every actor in this market.

- **FINANCIAL SANCTIONS ENFORCEMENT IN THE EU: THE OPERATIONAL ROLE OF BANKS IN TRANSACTION MONITORING AND COMPLIANCE CHALLENGES**

CARMEN TODERAȘCU, Alexandru Ioan Cuza University of Iasi, Romania
IRINA PRISACARIU, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Financial sanctions have begun to gain momentum and are being used increasingly frequently in recent years, particularly at the European Union level. Since sanctions are officially established by the EU through legal instruments, their effectiveness and efficiency could not be achieved without their direct implementation in the banks' day-to-day operations. This paper takes a closer look at the role banks play when it comes to enforcing financial sanctions set by the European Union, specifically focusing on transaction monitoring and how that plays out in the day-to-day reality of a bank's operations. If the system detects the slightest similarity between the scanned payment and a sanctioned entity, the transaction is blocked for an indefinite period, an alert is generated, and a human reviewer steps in to assess the risk associated with that transaction. These manual verifications highlight not only the challenges posed by an overwhelming volume of alerts, including the risk of unjustly blocking harmless transactions, but also the undeniable necessity of human analysis, which cannot under any circumstances be replaced by Artificial Intelligence. Focusing especially on Central and Eastern European countries for this analysis, this paper provides an overview of how sanctions are implemented in practice, arguing that banking institutions are nothing less than the cornerstone in the implementation of the guidelines outlined through legal



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instruments and the sanctioning of entities that are subject to certain sanctions for various reasons.

- **ESTIMATING THE CAUSAL IMPACT OF THE 2015 PARIS AGREEMENT ON FINANCIAL AND ESG PERFORMANCE: EVIDENCE FROM THE AUTOMOTIVE INDUSTRY**

EUSEBIU IORDACHE, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration Iași, Romania

Abstract

In recent years, climate change has been a widely used topic in public debates, particularly within political discourse. Amid increasing public pressure, the 2015 Paris Agreement emerged as a landmark international agreement which stands out as one of the most comprehensive global commitments to mitigate climate change. The purpose of this research is to analyze the influence of the 2015 Paris Agreement on the financial and non-financial performance of automotive companies across the regions of Africa, the Americas, Asia, Europe and Oceania. The sample on which the methodology was applied consisted of 801 companies from the automotive sector, with data covering the period 2010-2020. According to the results obtained, the Paris Agreement influenced the financial performance measured by ROA of firms located in the Americas and Europe, as well as financial performance measured by ROE of firms located in Africa, Europe and Oceania. In terms of non-financial performance measured by ESG Score, the findings indicate that an influence is observed on companies located in Asia, Europe and Oceania.

- **REASSESSING DEEP LEARNING IN FINANCIAL FORECASTING: EVIDENCE FROM GREEN ETFs AND THE MSCI ACWI INDEX**

MATEI NEACȘA, University of Oradea, Romania

Abstract

The challenge of forecasting financial markets persists as a key issue in both academic studies and investment activities. Accurate predictions of global indices, such as the MSCI ACWI, are vital for effective portfolio allocation, risk management, and strategic decision-making. With the growing incorporation of environmental, social, and governance (ESG) aspects, green financial instruments—particularly clean energy ETFs—have become significant predictors of general market dynamics.

Recent developments in artificial intelligence have greatly impacted the methodologies used for financial forecasting (Zhang, 2022). It is commonly believed that deep learning models, particularly convolutional neural networks (CNNs), surpass traditional machine



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learning methods because of their capacity to identify intricate nonlinear patterns. This belief has resulted in an increasing inclination towards deep learning strategies in financial applications.

Nonetheless, the empirical validation of this superiority continues to be inconsistent, especially within structured financial datasets. This paper seeks to address the following research question: Are deep learning models, specifically convolutional neural networks (CNN), more effective than traditional machine learning models in forecasting the MSCI ACWI index utilizing green energy ETFs?

This study's goal is to rigorously analyze this hypothesis. More specifically, the paper shows that:

In this forecasting context, traditional machine learning models demonstrate superior performance compared to CNN.

Through this action, the research challenges the existing narrative of deep learning's superiority and highlights the importance of model selection that is informed by the characteristics of the data rather than by current methodological trends.

- **FISCAL ILLUSION IN EASTERN EUROPEAN COUNTRIES**

BOGDAN-GABRIEL ZUGRAVU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

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

DAN LUPU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

Public spending in Europe has increased significantly in recent decades, both at national and local levels. Taxpayers tend to overestimate the benefits of public services and products, as well as the tax burden, which generates fiscal illusions. This leads the population to demand more public goods than they would if they had all the information, resulting in an increase in public spending above the planned level.

This research systematically examines the existence of fiscal illusion, i.e. the erroneous perception of taxes by citizens in Eastern Europe, which can affect their important fiscal decisions. Understanding the relationship between income and expenditure is crucial for understanding the political economy of countries in this area. There are at least two scenarios if the causal relationship between income and expenditure develops: expenditure will increase in response to an increase in tax revenues and will decrease when these revenues fall. In this context, proponents of minimal government have advocated reducing taxes without requiring corresponding cuts in spending.



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The “fiscal illusion” may explain why there is no clear causal relationship between spending and revenue. Because consumers do not fully understand how the tax system works, governments find it easier to raise revenue. The idea is that if taxpayers do not know the true level of income or taxes, they perceive the cost of government as lower than it actually is. This perception increases the public’s demand for government spending, giving politicians a reason to expand the size of government. Proponents of this theory argue that tax increases are justified because they stimulate excessive spending without realizing the costs, especially during times of budget imbalance. The concept of fiscal illusion, which involves incomplete information and voters’ uncertainty about the services provided for higher taxes or the cost of additional services, will not be analyzed in this study. The literature consistently indicates that the effect of revenue on spending is balanced. This approach, which emphasizes strict adherence to budget limits, can distort the results and support the traditional hypothesis of fiscal excess. On the other hand, the asymmetric responses support the fiscal illusion hypothesis, which is based on taxpayers’ subjective assessments of the costs of government spending. The key question is whether revenues and expenditures are indeed correlated. We can also analyze whether there is a causal relationship between changes in revenues and expenditures (from taxes to spending) or vice versa, or whether this relationship is missing altogether. Using data on revenues and expenditures of 29 Eastern European countries between 1995 and 2025, we will look for empirical evidence for these issues. The results of the ARDL and NARDL estimates indicate that, for most Eastern European countries, there is a direct causal relationship. However, the fiscal illusion manifests itself only for a much smaller number of Eastern countries.

- **DETERMINANTS OF THE BANKING PROFITABILITY IN EUROPEAN UNION**

BOGDAN FLORIN FILIP, Alexandru Ioan Cuza University Iași

Abstract

The paper enhances an analysis on the factors that impact on the banking systems profitability of the EU27 countries, during past decade, specifically between 2014-2024. The banking systems profitability is proxied in the analysis by the most representative indicators Return on Assets (ROA) and Return on Equity (ROE) and the impact on them is determined using statistical methods such as pairwise correlations and POLS regressions in relationship with bank-specific determinants, bank-industry determinants and also macroeconomic determinants. After performing this in-depth analysis, the results offer an image on the most relevant impact factors on banking systems profitability in the EU, that stands as basis for final conclusions and recommendations regarding the subject approached by this paper.



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- **THE IMPACT OF VENTURE CAPITAL INVESTMENTS ON ECONOMIC GROWTH**

SORIN GABRIEL ANTON, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania
ANCA ELENA AFLOAREI NUCU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

Venture capital has been widely recognized as a key driver of entrepreneurship, job creation, and technological advancement, but the empirical evidence on its impact at the macroeconomic level is still limited. The purpose of the paper is to analyze the relationship between venture capital investments and economic growth for a sample of 28 European countries, over the period 2007-2024. The timeframe captures major economic disruptions, including the global financial crisis and the COVID-19 pandemic, providing a comprehensive context for analysing the dynamics between alternative financing and macroeconomic performance. Employing panel data econometric techniques, including fixed effects and Generalized Method of Moments, the results indicate that venture capital investment has a positive and statistically significant impact on economic growth, particularly in countries with more developed financial systems and stronger institutional frameworks. These findings are relevant for policymakers aiming to foster entrepreneurial ecosystems and sustain long-term economic development.

- **FISCAL POLICY IN EU COUNTRIES: EVIDENCE FROM THE LAST 30 YEARS, IMPLICATIONS AND TRENDS**

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

Abstract

This paper empirically investigate how the government policy impact on the economic activity and to examine the extent to which government contribute to a good macroeconomic management. The analysis reveals that several Member States have made fiscal and budgetary policy decisions that contradict Community legislation recommendations. These actions have jeopardized the sustainability of public finances and macroeconomic stability overall.

The period of economic contraction was extended over several years, and the subsequent economic recovery was modest in certain countries.



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In present, almost all of countries, high income or developing states, experience a high degree of vulnerability regarding their financial stability, caused by high public debt.

In the case of a sever downturn, a lot of countries didn't have a generous interval to take countercyclical measures, cause of high public debt or high public deficit or a worsening rating (like in Romania).

- **THE NEXUS BETWEEN GEOPOLITICAL RISK AND CASH HOLDINGS: EMPIRICAL EVIDENCE FOR EUROPEAN FIRMS**

SORIN GABRIEL ANTON, Alexandru Ioan Cuza University Iasi, Romania

Abstract

The paper aims to analyze the nexus between geopolitical risk and corporate cash holdings in a sample of European-listed firms over the period 2010-2021. Fixed effects and Generalized Method of Moments (GMM) estimators have been employed to address potential endogeneity concerns and unobserved heterogeneity. The empirical results reveal a statistically significant and robust negative relationship between geopolitical risk and firms' cash holdings, suggesting that heightened geopolitical uncertainty constrains firms' ability or willingness to accumulate liquid assets. The study offers important implications for managers, investors, and policymakers. Managers should carefully reassess liquidity management strategies amid rising geopolitical tensions, while investors may consider geopolitical risk a key factor influencing firms' financial flexibility. From a policy perspective, the results highlight the need for stable institutional and geopolitical environments to support corporate resilience and financial stability. Overall, this paper contributes to the growing literature on uncertainty and corporate financial policies by shedding light on the role of geopolitical risk in shaping firms' cash holding decisions.



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Section 5 EU law and global taxation: current challenges and resilient conduct

House of Academics room Ion Simionescu 15.00-18.30

[Section 5 - EU law and global taxation: current challenges and resilient conduct | Meeting-Join | Microsoft Teams](#)

Chairs:

Associate Professor Ciprian PĂUN

Associate Professor Marilena CRĂCIUN

Registered papers:

- **TRANSFER PRICING INSIDE THE EUROPEAN UNION BETWEEN FUNDAMENTAL FREEDOM AND PROTECTING MEMBER STATES FINANCIAL INTEREST**

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

Abstract

In the last decade, the European Union and members have made efforts to combat unfair tax competition. One of the main targets is related to the problem of transfer pricing, with a special focus of respecting the principle of arm length. On the other side, the European Union it is compelled by the fundamental freedoms which are about free trade and for the removal of any barrier, especially tax barriers.

The aim of the present paper is to present the European Union Court of Justice case law related to the problem of transfer pricing for a better understanding of the above issues. Furthermore, the paper will focus on the problem of presenting the reflection of transfer problem issues in the Romanian tax system, with the focus of determining the reference point of the taxable amount in the case when the comparable interval resulted from the taxpayer transfer pricing file it is not accepted by tax authorities.

The aim of the debate is highly important because the financial consequence for the taxpayer is of extreme importance. Furthermore, the solution to this problem it is important to be compatible with the standard solution applicable in the rest of the European Union. The article will try to present an answer to the topics related to transfer pricing inside the European Union.



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- **DETECTING TAX AVOIDANCE IN THE EU: LEGAL UNCERTAINTY AND THE IMPLICATIONS OF EMERGING AI-BASED TOOLS**

ALINA ARSENI, Legal Research Institute of Romanian Academy, Romania
MIHAELA TOFAN, University Alexandru Ioan Cuza of Iași and Legal Research Institute of Romanian Academy, Romania

Abstract

The detection of tax avoidance represents a persistent challenge for tax authorities within the European Union, particularly in the context of increasingly complex cross-border business structures and evolving anti-abuse frameworks. Although the introduction of general anti-abuse rules (GAAR) and the case-law of the CJEU have contributed to shaping the relevant legal landscape, significant uncertainty remains in identifying abusive arrangements, especially in borderline cases involving alleged artificial transactions. At the same time, tax administrations are progressively integrating AI-based tools into compliance and enforcement processes, including risk assessment systems, automated audit selection, and advanced data analytics. This development reflects broader international trends promoted by organizations such as the OECD, which advocate for the digital transformation of tax administrations. However, the use of AI in this context raises important legal and procedural concerns. This paper argues that the use of AI-based tools in detecting tax avoidance may not necessarily reduce legal uncertainty, but rather risk amplifying it, at least at the current stage of its technological development.

Algorithmic systems operate through pattern recognition and probabilistic models, which may not fully capture the multiple nuances of anti-abuse standards. As a result, the increasing reliance on such tools may lead to less transparent decision-making processes as well as challenges for taxpayers in anticipating and appealing administrative decisions. By combining doctrinal analysis of EU anti-abuse rules with a conceptual assessment of AI-driven tax compliance mechanisms, the paper highlights the tension between technological efficiency and legal certainty. It concludes that ensuring the resilience of tax systems requires not only technological innovation, but also clearer legal standards and robust procedural safeguards capable of preserving fairness and predictability.

- **BUDGETARY TIME AS LEGAL RISK: PUBLIC BUDGET ADOPTION AND THE ARCHITECTURE OF ECONOMIC RESILIENCE**

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

Abstract



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In the global economy, risk is not only triggered by shocks or market volatility, but also by *institutional failures embedded in legal and budgetary timelines. This paper examines the risk generated by the **non-adoption of the public budget by 31 December* as a paradigmatic case of juridically constructed vulnerability with systemic effects.

Approaching risk through the lens of *legal architectures*, the analysis shows how the absence of a timely adopted budget transforms legal continuity mechanisms—such as provisional financing or administrative carry-over—into sources of uncertainty for public action, financial planning, and economic coordination. Rather than ensuring resilience, these stop-gap legal instruments often redistribute risk across institutions, economic actors, and individuals, blurring responsibility and weakening accountability.

The paper argues that resilience in the global economy depends not merely on flexibility or emergency responses, but on the *temporal coherence and normative stability of budgetary law*. By framing the budget as a central legal architecture of risk allocation, the contribution highlights how delays in budget adoption undermine both economic predictability and the legitimacy of regulatory governance under conditions of structural uncertainty.

- **EXCISE DUTIES ON MOTOR FUELS IN TIMES OF CRISIS**

VLADIMIR MARINESCU, FEAA, UVT Timisoara and Tax Director of the Regional offices of Deloitte Romania

Abstract

This paper examines the design, adjustment, and crisis-time function of excise duties on motor fuels in the European Union, with particular emphasis on three interlocking problems: first, the variety of national techniques used to adjust fuel excises over time; second, the share of excise duties in the final pump price and the analytical error of conflating taxes collected for the State with traders' actual commercial remuneration; and, third, the pro-cyclical risk that arises where excise duties are indexed by reference to inflation indicators that already embed fuel prices inclusive of taxes. The working hypothesis is that, in periods of energy and geopolitical crisis, a fuel-excise architecture may cease to operate as a neutral revenue-preservation mechanism and instead become a transmission channel for additional price pressure and fiscal extraction. The Romanian case is particularly instructive because CPI-based updating, VAT-inclusive inflation measurement, excise duty, the ICAS charge applicable in the oil and gas sector, and biofuel-compliance costs may all interact within the same final retail price.

Methodologically, the paper combines doctrinal legal analysis, comparative fiscal policy analysis, and structured use of European energy-price datasets. The normative argument is policy-oriented rather than absolutist: the paper does not claim a general subjective right to cheap fuel, but argues that, in crisis settings, the State's social and constitutional



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obligations require a more careful calibration of automatic tax adjustment, emergency relief, and crisis-time intervention into margins or turnover.

- **THE PRINCIPLE OF EFFECTIVENESS AND THE SPECIFICITY OF THE EXTINCTION OF RIGHTS IN ROMANIAN TAX LAW**

MIHAELA TOFAN, Alexandru Ioan Cuza University Iasi and Institute of Legal Research at Romanian Academy, Romania

Abstract

This paper expands the research previously carried out and presented in academic events in connection to 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 this research is to investigate in depth the interference of the termination of rights in the tax law and the protection of fundamental rights of the taxpayers. The investigation carried out is based on the Romanian taxpayers' experience concerning the return of the amounts collected for different duties which were proved to be collected based on a vicious regulation. The research hypothesis is that the taxpayer right to return of the illegitimate collected tax lays within the scope of general protection of the fundamental rights. The VAT is addressed, but the scenarios under this hypothesis are also extended to excise duty and clawback tax. The analysis includes the perspective of the EU legal order and member states systems of law hierarchy, the CJEU jurisprudence and the ECHR principles for the protection of fundamental rights. 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.

- **TOWARDS A NEW CASE-LAW AFTER THE ARCOMET TOWERCRANES DECISION?**

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

Abstract

The judgment delivered by the Court of Justice of the European Union on 4 September 2025 in Case C-726/23, S.C. Arcomet Towercranes S.R.L. v DGRFP Bucureşti and AFCM Bucureşti, marks a turning point in the interpretation of the interplay between transfer pricing and value added tax within the European fiscal space. Rendered following a preliminary reference from the Bucharest Court of Appeal, the decision provides, for



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the first time, an articulated answer to a question that has fuelled years of uncertainty among practitioners and tax administrations: under what conditions do intra-group adjustments calculated in accordance with the OECD Guidelines and the Transactional Net Margin Method (TNMM) fall within the scope of VAT?

The paper analyses the reasoning of the First Chamber on the two core issues addressed: the qualification of the variable remuneration under the autonomous concept of "supply of services for consideration" within the meaning of Article 2(1)(c) of Directive 2006/112/EC, and the extent to which tax authorities are entitled, on the basis of Articles 168 and 178, to require supporting documentation beyond the invoice itself in order to allow the exercise of the right to deduct input VAT. The direct link criterion, the reciprocal performance test and the economic reality assessment are examined in continuity with the case-law established in *Apple* and *Pear Development Council*, *Polysar* and *Weatherford Atlas Gip*.

The study proposes a critical evaluation of the impact of the ruling on the practice of the Romanian tax authority (ANAF) and on national fiscal contentious courts, anticipating the doctrinal line emerging through the pending case *Stellantis Portugal* (C-603/24). Conclusions are drawn regarding the reconfiguration of intra-group contracts, fiscal risk management, and the principle of proportionality in administering evidence supporting the right of deduction.

- **A BRIEF DISCUSSION ON THE TAXATION OF UNREALIZED GAINS IN ROMANIA**

COSMIN FLAVIUS COSTAŞ, Babeş-Bolyai University, Cluj-Napoca

Abstract

In the rush hour of taxing in order to supplement the budget's resources, Romanian tax inspectors tend to innovate. A recent debate has therefore emerged on the topic of unrealized gains (namely, the value of participations in a limited liability company) that were taxed considering that the taxable base is determined by the abstract value of such participations, even if they were not sold. The investigative effort looks into Romanian and European legislation in order to determine whether such an approach respects basic principles of taxation.

- **THE IMPACT OF DAC7 AND DAC8 ON PLATFORM ECONOMY AND CRYPTO ASSETS REPORTING IN ROMANIA**

Marilena CRACIUN, University of Bucharest, Faculty of Law, Bucharest



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Abstract

The present study evaluates the transformation of Romania's digital tax landscape through the implementation of the DAC7 and DAC8 directives, analysing their combined role in bridging the information gap in the digital economy. In accordance with the stipulations outlined in OUG 16/2023, DAC7 has been formally implemented, thereby instituting a policy of transparency for the platform economy. This development entails the obligation of digital operators to disclose the income accrued by sellers of goods and services. Furthermore, DAC8, as recently transposed by OUG 71/2025, extends these transparency standards to the crypto-asset sector into the Romanian Tax Procedure Code. The study provides a comparative analysis of the operational challenges posed by both frameworks, with a particular focus on the new due diligence requirements for Reporting Crypto-Asset Service Providers (RCASPs) commencing in 2026. The DAC7 has been instrumental in stabilising reporting for gig economy and e-commerce actors. However, the introduction of OUG 71/2025 signals a shift towards a more stringent enforcement regime, with the potential for penalties of up to 150,000 RON and the blocking of non-compliant platforms. The research examines the technical intersection with the MiCA Regulation and the evolving role of the National Agency of Fiscal Administration (ANAF) in the automatic exchange of information. The study under discussion herein highlights how these directives create a unified oversight mechanism. The central argument of the paper is that, while DAC7 and DAC8 ensure tax equity between traditional and digital sectors, they impose a rigorous compliance burden that may redefine the competitive dynamics of Romania's digital markets.



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Section 6 EU legal order: current challenges and resilient conduct

House of Academics Room Irineu Mihălcescu 14.00-18.30

<https://teams.microsoft.com/meet/312368586145924?p=gtj58TGZvDQfU3sZFo>

Chairs:

Lecturer Septimiu-Ioan PUT

Assistant prof. Crina-Mihaela VERGA

Registered papers:

- **SOME ASPECTS CONCERNING THE FREEDOM OF ESTABLISHMENT AND THE FREEDOM TO PROVIDE SERVICES**

CRINA MIHAELA VERGA, Alexandru Ioan Cuza University Iasi, Faculty of Economics and Business Administration, Romania

Abstract

The internal market of the Union, created with the establishment of the European Economic Community, represents an area of vital importance in the European space, being consolidated on the four fundamental freedoms (freedoms of movement of persons, goods, services and capital), which are interconnected and form a unitary whole.

The single market operates according to the principle of non-discrimination, according to which natural and legal persons benefit from equal treatment with that of nationals on the territory of any Member State of the Union.

In this paper we will address two essential freedoms, freedom of establishment and freedom to provide services, enshrined in the primary legislation of the European Union and then detailed in its secondary legislation. The paper aims, in the first part, to analyze the legal framework of the field under consideration, which has been the subject of intense collaboration between the Union bodies over time, in order to improve it. In this regard, a series of relevant court decisions on the matter, delivered by the Court of Justice of the European Union, which have filled the gaps in the existing legislation and brought significant interpretations of it, creating unitary directions of action in the field, are examined in the second part.

The work has a special significance both for the Member States of the Union, which are obliged to align themselves with the legislation and jurisprudence of the Union, and for natural and legal persons, who have their citizenship or nationality of any Member State



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and who have the freedom to establish their residence and conduct business in the community space.

- **THE PROGRESS OF IMPLEMENTING EU ENVIRONMENTAL POLICY AND LAW: THE CASE OF ROMANIA**

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

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

Abstract

Today more than ever, environmental protection plays a key role in supporting sustainable development. The achievement of essential social and economic goals, such as public health, energy security, and long-term economic resilience in the face of climate change and resource scarcity depends on how well and fast countries adjust their policy, law and institutional infrastructure to efficiently protect the environment.

Presently, European Union (EU) is trying to make progress in fostering climate neutrality by 2050. Thus, as an EU Member, Romania must implement EU environmental policy and legislation, paying particular attention to the financial costs of compliance and the challenges related to administrative capacity and infrastructure but also to the risks associated with non-compliance.

The article focuses on Romania's current stage of implementation EU environmental regulations, highlighting existing gaps compared to other EU Member States. Analysing EU reports, the paper argues that although Romania has made important progress, it remains in a critical phase of environmental implementation, with major gaps persisting across key sectors (waste management, water compliance, air quality, and governance). Based on these findings, policy recommendations were formulated accordingly.

- **WORLD MODELS AND BUSINESS LAW: REGULATORY CHALLENGES AT A NEW FRONTIER OF ARTIFICIAL INTELLIGENCE**

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

Abstract:

The launch by Google, in January 2026, of the Project Genie prototype has brought to the forefront of public debate a technology that until recently remained largely confined



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to academic research: world models — systems that do not predict the next word (as language models do), but rather the next visual frame and, through it, the dynamics of an interactive environment.

This article examines the implications of this technological development for the traditional categories of business law, identifying four critical axes for normative rethinking: (i) the legal qualification of world models within the European architecture of the AI Regulation; (ii) the reconfiguration of producer liability and contractual liability in the context of the new Product Liability Directive; (iii) the regime of intellectual property rights over algorithmically generated worlds and training data; and (iv) the impact on banking law — in particular on the DORA framework, stress-testing mechanisms, and credit-scoring algorithms.

The study concludes that European business law is facing a structural challenge comparable to that posed by the emergence of digital platforms two decades ago. The appropriate response cannot be either reflexive rejection or uncritical adoption, but rather a doctrinal recalibration that preserves the fundamental principles of contractual autonomy, the secure circulation of digital goods, and the protection of weaker parties.

- **LEGAL AND FINANCIAL PERSPECTIVES ON THE GLOBAL AUTOMOTIVE INDUSTRY AND THE FUTURE OF GREEN MOBILITY**

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

Abstract

This article offers a critical examination of the shortcomings associated with car electrification and the broader concept of green mobility. It analyzes how automotive companies seek to shape the future of mobility through circular business models, while underscoring the significant role played by governments in facilitating what may be an unsustainable transition. The piece further emphasizes that major car manufacturers—supported by public subsidies and consumer incentives—have capitalized on the shift toward electrification to consolidate control over key battery resources and to reinforce dependence on private vehicles. This development has led to new environmental risks, heightened national security concerns, increased inequalities affecting workers within global supply chains, and growing financial barriers to mobility. Additionally, the article addresses issues of maladaptation within the automotive industry, as well as the evolving roles of electric SUVs and electric bicycles in the future mobility landscape.



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- **INTERPLAY BETWEEN ARTIFICIAL INTELLIGENCE AND CYBERCRIME IN FINANCE**

BIRTARIU ANDREI-CONSTANTIN, UVT Timisoara

Abstract

Artificial intelligence has acquired a dual role in finance: it has supported the digitalization of banking, improved efficiency, and strengthened certain fraud-prevention mechanisms, but it has also expanded the operational capacity of cybercriminals. This article examines the interplay between artificial intelligence and cybercrime through a qualitative, exploratory, and interdisciplinary approach, combining doctrinal legal analysis with a structured review of academic literature, institutional materials, and publicly documented cyber incidents. The analysis focuses in particular on synthetic media, deepfakes, impersonation, and other AI-assisted forms of deception affecting banking, payments, and market trust.

The paper argues that the most serious contemporary threat no longer lies solely in classical cybercrime but in the convergence of generative AI and financial deception. Deepfakes, synthetic identities, manipulated documents, and AI-generated voices or texts increase the scale, plausibility, and sophistication of fraud, while exposing regulatory and operational blind spots. At the same time, the article shows that the AI Act provides an important normative basis through rules on transparency, accuracy, robustness, and cybersecurity, yet it cannot by itself neutralize malicious actors operating outside legal compliance. The study therefore concludes that preserving trust in finance requires a layered response built on detection tools, provenance and watermarking practices, stronger internal controls, staff and customer awareness, stricter verification protocols, incident-response capacity, and sustained cooperation among financial institutions, regulators, and law-enforcement bodies. Ultimately, the interplay between AI and cybercrime in finance emerges as a systemic governance challenge directly linked to the resilience and integrity of the financial system.

- **CRIMINAL DATABASES: COSTS, EFFICIENCY, AND RELIABILITY IN CROSS-BORDER COOPERATION**

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

Abstract

The development of EU criminal databases has become a cornerstone of cross-border cooperation in ensuring security and effective law enforcement within the European



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Union. In particular, systems associated with the Schengen area, such as the Schengen Information System (SIS), facilitate the rapid exchange of data between Member States, contributing to the prevention, detection, and investigation of criminal activities. However, the increasing reliance on these systems raises important questions regarding their economic cost, operational efficiency, and the reliability of the data they contain. This paper examines the financial and institutional implications of EU criminal databases, with a focus on Schengen-related information systems, analyzing the balance between the costs of maintaining and upgrading these infrastructures and the benefits they generate in terms of enhanced cooperation and security outcomes. Particular attention is given to the role of cross-border cooperation in optimizing resource allocation and reducing duplication of efforts among national authorities. At the same time, the paper addresses challenges related to data reliability and consistency, which may affect both the effectiveness of law enforcement actions and the broader trust in such systems. Issues such as data quality, standardization, and timely updating are analyzed from both an economic and governance perspective. The study argues that while EU criminal databases, especially those within the Schengen framework, represent a valuable investment in collective security, their long-term sustainability depends on improving economic efficiency, strengthening data governance frameworks, and ensuring a high level of reliability. Ultimately, a balanced approach that integrates financial considerations with operational effectiveness is essential for the continued success of cross-border cooperation within the EU.

- **IN SEARCH OF THE BOUNDARY BETWEEN PUBLIC POLICY AND PRIVATE ORDERING: THE NORMATIVE REGIME OF PENALTY CLAUSE REDUCTION**

MARIA NICA-DUMITRU, Facultatea de Drept și Științe Administrative, Universitatea „Ștefan cel Mare”, Suceava

Abstract

The regulation of penalty clause reduction under article 1541 paragraph (1) letter (b) of the Civil Code raises a question of legal classification that transcends the technical sphere of the law of obligations and extends to the broader architecture of mandatory rules in civil law.

The analysis is structured around two essential benchmarks: the nature of the protected interest and the legal significance of the sanction whereby contrary stipulations are „deemed unwritten”, as provided for in article 1541 paragraph (3) of the Civil Code.

The difficulty of this legal classification is amplified by the ambiguities of the statutory text and the existing doctrinal and jurisprudential divergences, thereby justifying a



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systematic re-examination of the institution in light of the fundamental principles of civil law.

- **ALGORITHMIC ADMINISTRATIVE ACT AND THE RIGHT TO GOOD ADMINISTRATION IN THE EUROPEAN UNION AND ITS MEMBER STATES**

CRINA MIHAELA VERGA, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Following the adoption of the Regulation on artificial intelligence in 2024, the new legal provisions in this area become mandatory for all subjects of European Union law. In this context, we consider it very timely to study in detail the administrative act, associated with the right to good administration regulated in the Union space.

This paper firstly addresses the Union legislation on the subject under our examination (Charter of Fundamental Rights of the European Union, GDPR, AI Act). It then discusses the issue of the evolution from the traditional to the automated administrative act, the obligation to motivate it in the digital age, as well as the administrative liability for issuing the algorithmic administrative act. Thus, the question arises, fully justified, who is responsible for the algorithm error: the state, the civil servant or the software developer. The last part of the study considers the analysis of the relevant case law in the field existing at the level of the Union and its Member States.

The work is of great importance not only for the specialists in the field of European administrative law, but especially for the Member States, where the administration is moving from e-Government to data and algorithm-based administration. We are thus witnessing major transformations of the administration, which implies a series of legal issues, which arise in the context of compliance with the EU legislation on the matter of the artificial intelligence.

- **CHALLENGES REGARDING THE PROTECTION OF PERSONAL DATA IN CONTRACTS IN CONNECTION WITH THE TRANSFORMATIONS GENERATED BY ARTIFICIAL INTELLIGENCE**

MIRELA-CARMEN DOBRILĂ, Faculty of Law, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

In an increasingly digitalized society, the protection of personal data in contracts faces numerous challenges and raises legal and ethical issues, especially in the context of the



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use of artificial intelligence. In the era of digital transformation, compliance with the General Data Protection Regulation (GDPR) and the need to create an ethical and secure framework for the use of artificial intelligence (AI) determine additional requirements regarding the rights and obligations of the parties to contracts. The article analyzes the fact that data protection in contracts is closely linked to the transformations brought about by artificial intelligence, in the context of which there are tensions between traditional contractual relations and the additional conditions that are determined by the rapid evolution of technologies. In this regard, in addition to the requirements regarding the rights and obligations of the parties to contracts, beyond the contractual freedom and the good faith of the parties, a protection of personal data is necessary, which imposes requirements related to information, transparency and accountability, as well as guarantees to ensure the fair and safe use of artificial intelligence.

- **THE TRIAL OF THE REPUBLIC OF ROMANIA IN THE HAGUE, THE 100TH JUDGMENT OF THE ICJ, AN ATYPICAL GEOPOLITICAL APPROACH**

PETRICĂ-IONEL CIOARĂ, Master Economist of International Economic Relations
Master-student Maritime Law, University "Ovidius" of Constanța

Abstract

In the preface of the book Oceanography, Mircea Eliade distinguishes youth from old age, through thinking and understanding.[2] So, we understand that Snake Island has great geopolitical importance. On February 24, 2022, the Russian Federation conquers this rock.[3] It is recovered by Ukraine, but the renunciation by the Republic of Romania, in the Related Agreement, the fact that: "...Serpent Island belongs to Ukraine"[4], determined a trial at the International Court of Justice, peacefully resolving an international dispute. The agent of our country, the former Minister of Foreign Affairs, Bogdan Aurescu, succeeds, through the 100th Decision of the C.I.J., of February 3, 2009, to obtain for Romania, after the delimitation of the continental shelf and the exclusive economic zone, approximately 9700 Km², 79, 34% of the demand.[5] It is a premiere for Romania, being the first international litigation process, even if the International Tribunal for the Law of the Sea in Hamburg would have been more competent, or an Ad-Hoc Arbitral Tribunal, if a clause had been included in the Treaty. I propose that in order to recover the financial support of 3% of the G.D.P., granted to Ukraine in the years: 2022, 2023, 2024, 2025, maybe in 2026, it should be done by ceding this island, by creating a principality recognized by Great Britain, the U.S. and the E.U., to be part of the Common Wealth and to be connected to the City of London. Her Majesty Margareta, Custodian of the Crown [6], should take over the principality, for the exploitation of submarine



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resources and all financial transactions in the Black Sea, helping to rebalance regional and international geopolitical relations.

- **„GAME THEORY” OR ON VOLUNTARY COMPLIANCE, FISCAL RISKS AND RESILIENCE**

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

Abstract

The interplay between objective law and rights is fundamental to the establishment and reconfiguration of the components of the legal system. In tax matters, this interplay not only carries additional weight but also draws upon powerful concepts such as “tax risk,” “tax compliance,” and “tax resilience.” Between tax risk and tax resilience, along the spectrum of tax compliance or non-compliance, a logical-legal connection is established with legal implications of the utmost importance. Voluntary compliance is crucial both for the state—to render the activation of forced compliance mechanisms unnecessary—and for the taxpayer—to ensure timely and proper fulfillment of tax obligations. Yet there are paradoxical situations in which the state itself undermines the very voluntary compliance it demands of taxpayers.



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Section 7 EU Business and Macroeconomic Policies

Room C704 14.00-18.30

<https://teams.microsoft.com/meet/378477204696183?p=LBC5VG2Brhg7I3J7sV>

Chairs:

Associate Professor Irina BILAN

Associate Professor Marius APOSTOAI

Registered papers:

- **COMPARATIVE ANALYSIS OF LARGE LANGUAGE MODELS IN PROJECT MANAGEMENT**

IOANA-GABRIELA ADAM, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Large Language Models (LLM) in professional environments have created new opportunities to improve project management processes and the benchmarking of the performance of such options remains limited. This study presents a comparative analysis of three LLMs, namely ChatGPT, Gemini and Claude applied within project management contexts. They are evaluated across dimensions including accuracy, reliability, readability, latency and ethics. Each dimension is subject to standardized demands and evaluated against defined performance benchmarks. Accuracy is measured by the correctness and completeness of model outputs established project management methodologies such as PMBOK. Reliability is assessed through output consistency and how the prompt response aligns with the intent. Readability measures how easy the text is to read, and latency measures the model's response. Ethical dimension is examined through bias detection. The findings aim to provide guidance regarding LLM adoption, highlighting the trade-offs among the evaluated models and identifying factors that influence their effectiveness. This study contributes to the growing knowledge at the intersection between artificial intelligence and project management, offering insights for responsible LLM integration in project management.



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- **THE FUTURE OF ELITE MILITARY ORGANIZATIONS: A GLOBAL PERSPECTIVE ON MOTIVATION-BASED TALENT RETENTION MODELS**

ALIN-ALEXANDRU GOROVEI, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Elite military organizations face significant challenges in talent retention within a geopolitical context characterized by intense competition for highly skilled professionals. This literature review study systematically examines the existing academic corpus on motivation-based talent retention models in elite military structures, offering a comparative global perspective.

The review of specialist literature identifies the evolution of theoretical and empirical approaches in military human resource management, analyzing the transition from traditional paradigms centered on financial compensation to multidimensional models that integrate intrinsic and extrinsic motivational factors. The study synthesizes international research exploring the impact of continuous professional development, decision-making autonomy, team cohesion, value alignment, and merit recognition on the decision to remain in service.

Comparative analysis reveals significant differences between models applied in diverse cultural contexts: Western approaches that privilege individualization and flexibility, versus Asian models that emphasize collective cohesion and organizational honor. The examined literature also highlights the growing role of technology, work-life balance, and specialized training opportunities in elite personnel retention.

The study contributes to a comprehensive understanding of factors influencing retention in high-performance and high-risk organizational contexts, offering a useful conceptual framework for public administration decision-makers. The conclusions suggest the necessity of adapting talent management strategies to the motivational profile of new generations of military professionals and to the dynamics of the contemporary security environment.

- **RECONFIGURING ENTREPRENEURIAL EDUCATION IN THE AGE OF AI: A GOVERNANCE PERSPECTIVE**

PATRICEA ELENA BERTEA, Alexandru Ioan Cuza University of Iasi, Romania
ARMAND FLORIN BERTEA, Alexandru Ioan Cuza University of Iasi, Romania
MIRCEA ROȘU, Alexandru Ioan Cuza University of Iasi, Romania



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Abstract

Artificial intelligence is increasingly integrated into entrepreneurship education, where it is typically framed as a tool that enhances efficiency, creativity, and access to knowledge. This paper argues that such a framing underestimates the depth of its impact. Rather than functioning solely as a pedagogical aid, AI introduces a system-level governance challenge by reshaping how entrepreneurial competence, authenticity, and institutional trust are constructed and evaluated. While the core activities of entrepreneurship education: ideation, opportunity validation, business modelling, and pitching remain formally unchanged, AI enables students to generate highly polished outputs with minimal engagement in the cognitive and experiential processes traditionally constitutive of entrepreneurial learning. Observable outputs are therefore no longer reliable indicators of underlying competence. This creates a fundamental performance-learning tension: students may appear entrepreneurial without having developed the capabilities required for real-world entrepreneurial action. Positioned at the meso level of entrepreneurial education systems, this paper argues that universities are no longer merely facilitators of learning but key governance actors responsible for defining acceptable AI use, redesigning assessment practices, and safeguarding the integrity of their educational outcomes. The paper contributes to the literature by reframing AI adoption as a governance issue and by proposing that evaluation must address not only outputs, but also processes, authorship, and engagement with uncertainty.

• **EU GREEN FINANCE AND SUSTAINABLE URBAN DEVELOPMENT**

CARINA BRANZILA, Alexandru Ioan Cuza University of Iași, Romania
ALIN RUBNICU, 'Gh. Asachi' University of Iași, Romania

Abstract

In an era of escalating global risks, including climate change, economic volatility, and environmental degradation, resilient cities are essential for sustainable urban development and the stability of the global economy. The European Union's strategy, particularly through the European Green Deal and green finance initiatives, promotes innovative regulations and financial tools to enhance urban resilience, promote green infrastructure, and support climate-neutral transitions. Green finance plays a pivotal role in funding sustainable urban projects, such as energy-efficient buildings, nature-based solutions, and low-carbon mobility, thereby mitigating risks and building adaptive capacity in cities. This paper explores how EU policies integrate green finance with urban sustainability goals, emphasizing the shift toward resilient, resource-efficient cities that balance economic integration, environmental protection, and social well-being. By



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analyzing legal and financial mechanisms, it highlights opportunities for academia and practitioners to contribute to effective responses to global threats.

- **ARTIFICIAL INTELLIGENCE IN THE WORKPLACE: ATTITUDES, AI ANXIETY, AND BURNOUT ACROSS PROFESSIONAL GROUPS**

DAN-IOAN COMAN, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

ADRIANA MANOLICĂ, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

ANDREEA-GABRIELA FILIMON, Alexandru Ioan Cuza University of Iași, Faculty of Psychology and Educational Sciences, Iași, Romania

Abstract

The rapid integration of artificial intelligence (AI) technologies into professional environments has generated increasing interest in understanding employees' psychological responses to technological change. The objective of the present study was to investigate the relationships between positive attitudes toward AI, AI-related anxiety, and employee burnout, while also examining differences across professional groups, work experience levels, and types of AI tools used. The methodology involved collecting data from 288 employees working in different professional domains, including information technology specialists and teachers. Burnout was measured using the Oldenburg Burnout Inventory (OLBI), AI-related anxiety using the AI Anxiety Scale, and attitudes toward artificial intelligence were measured using the Artificial Intelligence Attitude Scale (AIAS-4). Structural equation modelling (SEM) was used to test the relationships among the latent constructs, with burnout modelled as a second-order construct consisting of emotional exhaustion and disengagement. Multi-group SEM analyses were conducted to examine whether the structural relationships vary according to employees' level of work experience. Additionally, independent samples t-tests and analysis of variance (ANOVA) were performed to explore differences in burnout across professional categories and types of AI tools used. The results indicate that positive attitudes toward AI significantly reduce both learning-related AI anxiety and job-replacement anxiety. However, neither dimension of AI-related anxiety significantly predicts burnout. Instead, positive attitudes toward AI demonstrate a strong direct negative effect on burnout across experience groups. Multi-group analyses indicate that these structural relationships remain largely consistent for employees with medium and high levels of work experience. Furthermore, ANOVA results show significant differences in burnout by type of AI tool use, with non-users reporting higher emotional exhaustion and disengagement than generative AI users. The conclusions highlight the



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importance of employees' attitudes toward AI in understanding burnout in technologically evolving workplaces and suggest that fostering positive perceptions of AI may support adaptation to digital transformation.

- **TAX BURDEN, INSTITUTIONAL QUALITY, AND THE SHADOW ECONOMY IN THE EU-27: QUANTILE, ASYMMETRIC, AND SPATIAL EVIDENCE**

IOJĂ ANCA-EMILIA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

POPESCU CRISTIAN, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

Abstract

The shadow economy represents a persistent obstacle for fiscal capacity, institutional consolidation, and long-term development. Nevertheless, the relationship between taxation and informality is frequently modelled as linear, symmetric, and spatially independent, and this approach may obscure the structural heterogeneity of Europe's institutional contexts. This paper examines these three dimensions simultaneously for the 27 member states of the European Union, over the period 2003–2022, using estimates of the shadow economy from Schneider (2022), WGI institutional indicators, and the tax burden defined as total receipts from taxes and social contributions.

We address the issue using three complementary empirical strategies. First, we employ quantile panel regression, then we use country-level NARDL models, and last but not least, we apply spatial cross-sectional error models.

The main finding of the paper regards institutional moderation: the fiscal effect is absent at the lower quantiles, but becomes systematic at the upper tail of the informal economy distribution, where all six WGI dimensions significantly mitigate the marginal impact of taxation. The NARDL estimates show that tax cuts do not produce symmetric reductions in informality, a pattern we interpret through the Fiscal Credibility Asymmetry hypothesis. Specifically, where fiscal institutions lack credibility, tax cuts are perceived as temporary, and economic agents do not migrate to the formal economy. Spatial estimates validate the regional incorporation of these relationships, confirming a spatial cross-border dependence ($\lambda = 0.681$) and a distinct institutional and fiscal regime in Eastern Europe.

The contribution of this paper lies in integrating distributional heterogeneity, dynamic asymmetry, and spatial dependence into a single empirical framework governed by



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institutional moderation, thereby offering a reinterpretation of the transmission of fiscal policies in environments characterized by a high degree of informality.

- **INFORMAL START AND ACCESS TO FINANCE AMONG REGISTERED FIRMS**

IRINA BILAN, Alexandru Ioan Cuza University of Iași, Romania

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

SALAH KOUBAA, ESCA School of Management, Morocco

Abstract

This study investigates the role of an informal start in shaping access to finance among registered businesses in a cross-country sample of developing and emerging economies. We use annual micro-level data for the period 2011-2025 from multiple rounds of the World Bank Enterprise Surveys. Employing a logistic regression model, we examine both firms' perceptions of access to finance as a constraint to doing business and their actual use of external financing sources for investment and working capital. The paper first explores how firms perceive access to finance as a barrier, distinguishing between those that started informally and later formalized and those that were formal from inception. It then focuses on access to credit from both traditional banks and non-bank financial institutions (NBFIs), recognizing that these two components of the financial sector act as complementary funding sources and may target different types of entrepreneurs. Specifically, banks tend to rely on stricter lending criteria, such as collateral availability, the traceability of financial background, and higher transparency, whereas NBFIs are typically more flexible and may serve firms with limited financial histories or higher perceived risk. The results show that firms that started in the informal sector and subsequently transitioned to formal registration perceive access to finance as more difficult compared to firms that were formal from the beginning. Moreover, an informal start is negatively associated with access to credit from traditional banking institutions, while a positive association is identified with NBFI financing, both for investment and working capital purposes. These findings emphasize the persistent effects of initial informality on access to finance and highlight the complementary role of different financial intermediaries in supporting heterogeneous firms.



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- **QUALITY OF LIFE IN AN AGEING EUROPE: AN OVERVIEW OF KEY DETERMINANTS**

MARIA-MANUELA NECHITA, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration

Abstract

Over the past decades, demographic changes have led to a significant increase in the ageing population, placing growing pressure on pension systems, healthcare services, and social welfare policies across developed countries. Within this demographic transformation, the Baby Boomer generation (born between 1946 and 1964) represents a particularly important group, as their transition into retirement has major implications for contemporary European societies.

This study explores the factors shaping the quality of life of European Baby Boomers using longitudinal data from wave 9 of the Survey of Health, Ageing and Retirement in Europe (SHARE). The analysis focuses on several categories of determinants, including socio-demographic and economic characteristics, health-related factors, social and contextual influences, and psychosocial aspects that may affect individual well-being.

The methodological framework combines descriptive statistical techniques with machine learning methods to identify the most relevant predictors of quality of life outcomes. The results highlight the complex relationship between objective living conditions and subjective well-being. The study provides insights that may support the development of policies aimed at promoting active ageing and improving the overall quality of life of older adults in Europe.

- **INFORMATION SHARING AND EMPLOYEE ENGAGEMENT: THE COMMUNICATION ROLE OF LINE MANAGERS**

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

Abstract

Employee engagement has become a central issue in organizational research and practice, particularly in relation to internal communication within organizations. This study presents qualitative findings from the first stage of a doctoral research project examining factors associated with employees' engagement. The study focuses on the role of line managers in communication processes and on organizational communication practices that may influence employees' engagement.



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The research is based on semi structured interviews with seven line managers and seven employees from organizations in the financial, technology, and high-tech sectors. The interviews were analyzed using qualitative content analysis to identify recurring themes in participants' descriptions of communication processes and their perceived influence on employees' engagement.

The content analysis identified three central themes associated with employees' engagement: interpersonal communication led by line managers, corporate communication practices, and organizational behavior. Within these themes several categories emerged, including listening to employees, sharing information, personal communication with employees, information accessibility, employees' influence on organizational processes, feedback and appreciation, and aspects of organizational culture and work experience.

A central finding highlights the role of line managers in sharing organizational information. Employees and managers described information sharing as contributing to employees' sense of connection to the organization. Participants also referred to sharing as including filtering relevant information, providing updates, and clarifying organizational goals.

The study contributes to understanding communication processes associated with employees' engagement and highlights the role of line managers in shaping employees' access to organizational information and their connection to organizational activities.

- **ONE DAY MAKES THE DIFFERENCE: EMPLOYEE ENGAGEMENT IN A MINIMAL HYBRID WORK ARRANGEMENT**

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

Abstract

Organizations increasingly seek ways to sustain employee engagement while responding to growing expectations for flexible work arrangements. Hybrid work has become a common organizational practice, yet its relationship with engagement remains complex, particularly when flexibility is limited rather than extensive. This study examines the association between one hybrid workday per week and observable levels of employee engagement.

The analysis is based on quantitative data collected from 168 employees and line managers across organizations. Engagement was conceptualized as a graded construct expressed through three behavioral levels: determination in task performance, discretionary effort beyond formal requirements, and passion toward organizational



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goals. Differences in engagement across work arrangements were examined using one-way ANOVA.

The findings indicate that employees working without any hybrid option reported the lowest engagement across all indicators. In contrast, even a single hybrid workday was associated with higher engagement levels, with results comparable to those observed under broader flexible arrangements at the highest engagement level. No significant differences were identified at the middle engagement level.

These results suggest that limited flexibility may be sufficient to support employees' sense of attachment and commitment without the potential drawbacks associated with extensive remote work. The study contributes to understanding hybrid work as a graded organizational arrangement and highlights the potential impact of minimal flexibility on employee engagement in contemporary workplaces.

- **THE ECONOMICS OF PREVENTIVE HEALTHCARE: RETURN ON INVESTMENT IN PUBLIC HEALTH PROGRAMS**

ECATERINA ANTON (TOMAZIU - TODOSIA), „Grigore T. Popa” University of Medicine and Pharmacy Iasi, Romania

GABRIEL-IOAN ANTON, „Grigore T. Popa” University of Medicine and Pharmacy Iasi, Romania

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

MIHAELA TOMAZIU – TODOSIA, „Grigore T. Popa”, University of Medicine and Pharmacy, Iasi, Romania

Abstract

Preventive healthcare represents a strategic investment with significant implications for both public finance sustainability and economic productivity, yet many European health systems continue to prioritize curative over preventive interventions. This paper analyzes the economic rationale for shifting healthcare expenditure toward prevention, examining the Return On Investment (ROI) of public health programs across multiple intervention categories and evaluating their impact on fiscal sustainability and business competitiveness. Analyzing data from EU member states, we assess cost-effectiveness across intervention categories: vaccination programs (ROI €3-€27 per euro invested), cancer screening (ROI €2-€5), and workplace health promotion (ROI €2.5-€4.8). Using comparative case studies from Romania, Germany, and the Netherlands, we evaluate three dimensions: direct fiscal impact on health budgets, indirect economic benefits through productivity gains and reduced disability costs, and long-term sustainability effects on healthcare financing in aging societies. Findings reveal that preventive



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interventions (typically 3-5% of health expenditure) generate 15-25% reduction in chronic disease treatment costs within 10-15 years, alongside significant economic externalities. However, implementation faces barriers including misaligned financial incentives, short political cycles, and fragmented governance structures. We propose a regulatory and financing framework including earmarked prevention funds, shared savings mechanisms, tax incentives for employer programs, and EU-level coordination. From a business perspective, prevention investments create competitive advantages through healthier workforces (sector-specific ROI >€5 in aging industries). The paper demonstrates that preventive healthcare is a strategic economic investment requiring regulatory innovation and multi-stakeholder governance to align incentives across public agencies, insurers, employers, and citizens.

- **GRANTS VERSUS REPAYABLE FINANCIAL INSTRUMENTS IN EU COHESION POLICY: AN EMPIRICAL ANALYSIS OF ERDF THEMATIC OBJECTIVE 3 ALLOCATIONS FOR SMEs, 2014–2020**

SZUCS IOAN, West University of Timișoara, Faculty of Economics and Business Administration

Abstract

This article analyses the distribution of European Regional Development Fund (ERDF) financing under Thematic Objective 3 (TO3 — Enhancing the competitiveness of SMEs) between non-repayable grants and repayable financial instruments (FI) during the 2014–2020 programming period. Drawing on original data from the ESIF Open Data Portal (19 March 2026) the Financial Instruments Implementation dataset, 7,336 records across 25 member states — the study constructs the first complete comparative grant/FI matrix at member state and development cluster level for TO3. Results show that the FI share in TO3 allocations stands at 49.5% across EU-25 (EUR 20.83 billion out of EUR 42.10 billion), ranging from 0% (DK, CY, IE) to approximately 100% (CZ, ES).

Paradoxically, less developed regions — with higher EU co-financing rates (average 80.5%) record a higher FI share (54.7%) than more developed regions (39.6%), while the Pearson correlation between co-financing rate and FI share is weak ($r = 0.239$). The effective utilization rate of FIs ranges from 3.5% (AT) to 81.5% (IT). The study proposes three design principles for the grant/FI mix in 2021–2027 programmes.



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- **USING ARTIFICIAL INTELLIGENCE IN LEARNING PROCESS – A QUALITATIVE APPROACH**

IULIANA CLAUDIA STOIAN, Alexandru Ioan Cuza University Iasi, Romania
MIHAELA IFRIM, Alexandru Ioan Cuza University Iasi, Romania

Abstract

Artificial intelligence (AI) has profoundly changed the academic learning process, reshaping how students access information, engage with learning materials and develop academic skills. The research aims to explore the way students use Artificial Intelligence in learning process. The research objectives are: (1) Identifying the AI tools used by the students; (2) Exploring the utility of AI tools in learning process; (3) Investigating the positive role of AI in learning performance; (4) Investigating the negative perspective of using AI for academic learning. In order to meet our research objectives, we conducted an in-depth interview on a sample of 35 students, who use Artificial Intelligence for academic learning. The data was collected online, using Teams. The interview guide had three section, with open questions. The first section examined the use of Artificial Intelligence from a behavioral perspective, focusing on the tools students access during the learning process. The second section is focused on questions about the benefits and risks of using Artificial Intelligence for academic learning while the last part included a projective technique. The students were encouraged to find an image that shows what new aspects AI has brought to them in learning. The results indicate that students usually use AI applications such as: ChatGPT, Claude, Gemini, DeepSeek, Perplexity, Copilot and NotebookLM. The main purpose of using these tools is to understand difficult concepts, make translations, generate summaries or extract ideas from audio and video recordings. The benefits are related to saving time, assimilating information more easily and flexibility. At the same time, students are aware of the risks, especially the danger of addiction. Therefore, Artificial Intelligence is perceived as an aid, not a substitute for one's own thinking, and it must be used effectively and responsibly. The research results have important managerial implications.

- **BEYOND THE LABEL: YOUNG ROMANIAN CONSUMERS' AWARENESS, ATTITUDES, AND PURCHASING INTENTIONS TOWARD FAIR-TRADE PRODUCTS**

IULIANA CLAUDIA STOIAN, Alexandru Ioan Cuza University Iasi, Romania
MIHAELA IFRIM, Alexandru Ioan Cuza University Iasi, Romania



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Abstract

The aim of this study is to examine the relationship between ethical consumer awareness and actual purchasing behavior among young Romanian consumers of fair-trade products. Given researchers' growing interest in the discrepancy between attitudes and behavior regarding ethical consumption, as well as the limited promotion of fair trade-labeled products in Romania, this study examines the extent to which awareness of and justification for this certification influence both the perceived value of labeled products and the willingness to pay a higher price for them. The target sample consists of university students who are familiar with issues related to international trade, free trade, and regulated trade. The approach used mixed methods, integrating structured survey data with qualitative insights, to capture both the breadth of consumer attitudes and the depth of their underlying motivations. Findings reveal a pronounced discrepancy between normative endorsement of fair-trade principles and actual purchasing habits, shaped by factors such as price sensitivity, limited product availability, and low label recognition.

- **RETHINKING PROFESSIONAL MARKETING EDUCATION: A USER-CENTRIC EVALUATION OF CAROUSEL-BASED MICROLEARNING ON SOCIAL MEDIA**

BOGDAN-MIHAI SUCHAR, SDEEA, Alexandru Ioan Cuza University of Iasi

Abstract

As digital platforms reshape how professionals develop their competencies, microlearning has emerged as a compelling response to fragmented attention spans and the growing demand for actionable, on-demand knowledge. This paper investigates how marketing professionals perceive and engage with carousel-based microlearning content delivered via LinkedIn, using the Skill Booster series by Nobswell as a case study. A mixed-methods online survey was administered to 82 marketing experts, directors, and entrepreneurs in Romania, combining 22 quantitative and qualitative items covering ten dimensions: prior awareness, title effectiveness, visual design, content relevance, text volume, tone, call-to-action persuasiveness, sharing motivations, saving behaviors, and format preferences. Findings reveal that the audience strongly values practical, bite-sized, and applicable knowledge, with 52% rating topics as "very useful" and 73% reporting they would save posts for later reference. However, only 20% found cover slides truly "scroll-stopping", signaling clear opportunities to improve visual hierarchy, contrast, and typography. Participants expressed strong appetite for richer narrative content—real-world case studies (63%), automation and AI topics (59%), and common marketing mistakes (55%)—as well as openness to short-form video formats (66%). Qualitative feedback emphasized the need for a more authentic, conversational tone and stronger, benefit-oriented calls-to-action. The paper concludes with strategic recommendations for



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marketing educators and content designers: prioritize first impressions, balance educational rigor with storytelling, optimize content architecture for saving and sharing, and adopt a multi-format approach. These insights contribute to the broader discussion on resilient, audience-centric professional development models in an era of accelerating digital transformation.

- **BETWEEN EFFICIENCY AND TRUST: THE AUTHENTICITY PARADOX OF GENERATIVE AI IN BRAND COMMUNICATION UNDER THE EU REGULATORY FRAMEWORK**

ADRIAN MONORANU, Alexandru Ioan Cuza University Iasi, Faculty of Economics and Business Administration, Iasi, Romania

VLAD FARAONEL, Alexandru Ioan Cuza University Iasi, Faculty of Economics and Business Administration, Iasi, Romania

Iuliana OBREJA, Alexandru Ioan Cuza University Iasi, Faculty of Economics and Business Administration, Iasi, Romania

Abstract

The integration of generative artificial intelligence into brand communication practices has generated a fundamental tension between operational efficiency and perceived authenticity, a paradox with significant implications for consumer trust, brand equity, and regulatory compliance. As generative AI tools become embedded in marketing workflows at scale, questions about the ethical dimensions of AI-authored content, the limits of transparency as a trust-building mechanism, and the emerging regulatory obligations facing organizations in the European Union have moved from the periphery to the center of both academic and practitioner debate.

This paper presents a bibliometric mapping and literature review examining the scholarly landscape of AI-generated content in marketing, with a focus on authenticity perceptions, disclosure dynamics, and ethical risk. Drawing on a comprehensive corpus of high-impact, peer-reviewed literature for the period January 2023 – March 2026, the analysis maps the intellectual structure of this rapidly evolving field, identifies its core thematic clusters, and situates the debate within the EU regulatory framework governing AI-generated commercial content.

- **FINANCING NEEDS AND MARKET POTENTIAL FOR A SOCIAL INVESTMENT FUND IN ROMANIA: EVIDENCE FROM SOCIAL ECONOMY ORGANIZATIONS**

IRINA BILAN, Alexandru Ioan Cuza University of Iași, Romania



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

MANUELA IFTIMOAEI, School of Advanced Studies of the Romanian Academy (SCOSAAR), Research Institute for Quality of Life (ICCV), Romanian Academy;

AFIN– ALTERNATIVE FINANCING SA IFN, Iași, Romania

Abstract

The social economy sector in Romania has expanded significantly over the last two decades, becoming an important driver of social inclusion, local development, and community resilience. Social economy organizations (SEOs) play a dual role by generating economic value while addressing social challenges through employment creation, service provision for vulnerable groups, and the strengthening of local social capital. Despite this growing relevance, access to adequate and sustainable financing remains one of the main constraints limiting the sector's development.

While public grants and European-funded support schemes have contributed to the growth of SEOs, these sources often remain fragmented, short-term, and insufficient for ensuring long-term sustainability and scaling successful initiatives. This creates a structural financing gap, particularly for mature organizations seeking expansion, innovation, or investment in long-term social impact projects.

This paper investigates the financing needs of Romanian SEOs and assesses the market potential for establishing a dedicated Social Investment Fund. Using empirical evidence collected through surveys and interviews with representative organizations across different regions and legal forms, the study examines current funding patterns, perceived barriers in accessing finance, and organizational openness toward repayable and impact-oriented financial instruments.

The findings reveal a strong dependence on traditional grant-based financing, limited use of alternative financial instruments, and a growing demand for more flexible and patient capital solutions. The results support the feasibility of a Social Investment Fund as a mechanism capable of bridging financing gaps, improving financial sustainability, and increasing the capacity of SEOs to generate measurable social impact. The study contributes to the broader debate on impact investing and social finance in emerging economies, offering practical implications for policymakers, financial institutions, and social investors).



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Section 8 EU Administrative Law and Regulatory Challenges for Urban Development

House of Academics - Room Vespasian Pella 14.00-18.30

[george.pupazan: Section 8 EU Administrative Law and Regulatory Challenges for Urban... | International Conference EUFIRE-RE 2026, Section 8 > General | Microsoft Teams](#)

Chairs:

Professor Lucia CATANĂ

Lecturer Claudiu PUPĂZAN

Registered papers:

- **PUBLIC ADMINISTRATION RESILIENCE IN MANAGING TRANSBOUNDARY TECHNOGENIC RISKS: THE CASE OF THE DNIESTER RIVER POLLUTION FOLLOWING DISCHARGES FROM THE NOVODNESTROVSK HYDROPOWER PLANT**

Ștefan BELECCIU, “Ștefan cel Mare” Academy of the Ministry of Internal Affairs of the Republic of Moldova

Liliana BELECCIU, “Ștefan cel Mare” Academy of the Ministry of Internal Affairs of the Republic of Moldova

Abstract

The article examines the resilience of public administration in managing transboundary technogenic risks, using as a case study the pollution of the Dniester River caused by oil discharges from the Novodnestrovsk hydropower plant. The analyzed event highlights the vulnerabilities of the administrative system of the Republic of Moldova in the face of crises with ecological, social, and security impacts that transcend national borders and require effective international cooperation.

From a theoretical perspective, the paper defines administrative resilience as the capacity of public authorities to anticipate, prevent, respond to, and adapt institutional mechanisms in the face of major risks, while ensuring the continuity of public services and the protection of the public interest. The analysis shows that, in the case of the Dniester River crisis, the institutional response was predominantly reactive, marked by deficiencies in risk anticipation, insufficient resources, and limited inter-institutional coordination.



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In this context, particular attention is given to transboundary cooperation between the Republic of Moldova and Romania, emphasizing its role in managing ecological risks and strengthening administrative capacity. Bilateral cooperation is manifested through information exchange, technical support, and operational coordination in emergency situations, representing an essential complementary mechanism in the absence of sufficient national instruments. At the same time, this collaboration reflects the integration of the Republic of Moldova into regional environmental security networks, in line with European Union standards.

The study highlights the need to strengthen the legal and institutional framework by integrating principles such as prevention, interoperability, and international cooperation, as well as by developing effective response mechanisms to transboundary technogenic risks. In conclusion, the paper argues that building a resilient public administration requires a shift from a reactive to an anticipatory approach, based on strategic planning, digitalization, and intergovernmental cooperation, in order to ensure efficient risk management and the protection of the public interest.

- **ADMINISTRATIVE REFORMS IN THE CONSTRUCTION SECTOR ACROSS EUROPEAN COUNTRIES. ROMANIAN CASE: THE PROPOSAL OF THE CODE OF SPATIAL PLANNING, URBAN PLANNING AND CONSTRUCTION IN ROMANIA AND ITS EFFECTS ON THE APPROVAL AND ADMINISTRATION OF CONSTRUCTION INVESTMENT PROJECTS.**

Ovidiu Ioan DUMITRU, Faculty of Law - Bucharest University of Economic Studies

Abstract

The past decade has witnessed a convergent wave of administrative reforms across European states aimed at rationalizing, consolidating, and digitally transforming the regulatory frameworks governing construction authorization and the approval of investment projects in the built environment. Driven by the dual imperatives of enhancing economic competitiveness and fulfilling binding European commitments in the areas of sustainability, energy performance, and administrative modernization, jurisdictions including France, Germany, the Netherlands, Poland, and Estonia have undertaken far-reaching legislative interventions — from the French reform of the Code de l'Urbanisme and the German Bauordnungsrecht deregulation initiatives to the landmark Dutch Omgevingswet, which consolidated twenty-six pre-existing normative acts governing spatial planning, environmental protection, and construction into a single unified legislative instrument — establishing, in the process, a rich body of comparative experience directly relevant to ongoing reform efforts in Romania.



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In conclusion, the proposed transition from the regime established by GD No. 907/2016 to the integrated framework envisaged by CATUC is normatively coherent with the dominant European trajectory of regulatory consolidation, procedural integration, and digital transformation in construction administration. The reform holds genuine transformative potential for the reduction of bureaucratic delays, the improvement of European funds absorption, and the enhancement of investment predictability in the Romanian construction sector. Its ultimate effectiveness will, however, depend in equal measure on the quality of secondary implementing legislation, the adequacy of institutional capacity-building programs, the robustness of transitional arrangements, and the sustained political will to effectuate a genuine paradigm shift in the administrative culture governing construction investment approval and management in Romania.

- **CONSIDERATIONS REGARDING THE PRE-ALLOCATION OF RISKS IN ADMINISTRATIVE CONTRACTS FOR WORKS BY USING STANDARD CONDITIONS OF CONTRACT**

CRISTIAN RĂZVAN RUGINĂ, Faculty of Law - Bucharest University of Economic Studies Bucharest, Romania

Abstract

The risk pre-allocation operation, specific to standardised works contracts, aims to apportion responsibility for the negative economic consequences generated by the occurrence of risks or risk events, respectively for the delays and additional costs incurred for this reason. The principle of pre-allocation of risks between the contracting parties is of Anglo-Saxon origin, being imported and transplanted into Romanian law through standardized contracts developed by FIDIC, contracts used in both private and public construction projects. In the field of administrative works contracts, the balanced distribution of contractual risks between the parties is of particular importance, being intended, on the one hand, to ensure a transparent and predictable framework, known to all participants in the contract award procedure even before the launch of that procedure, and, on the other hand, to accommodate the public interest of the contracting authorities with the private economic and legal interests of the contractors which are in public contracts placed in an inferior position in comparison with that of the contracting authorities. This paper analyses the origin and purpose of using this principle in administrative works contracts in Romania, the way of determining and distributing between the parties the negative consequences of risks and the contractual procedure for resolving any disputes arising between the parties, highlighting at the same time the main



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advantages and disadvantages of this system but also the challenges encountered in practice regarding its application.

- **TYPICAL AND ATYPICAL WAYS OF ENFORCING THE CONTRAVENTION FINE**

Mircea URSUȚA, University of Oradea, Romania

Abstract

This paper aims to analyze the recent legislative changes (particularly those introduced by GEO no. 7/2026) regarding the methods of enforcing contravention fines. Beyond voluntary compliance and forced execution, atypical forms of enforcement have multiplied, referring to situations in which the offender is required to pay the fine through means other than those specific to typical (standard) enforcement procedures

- **CONSIDERATIONS ON THE MECHANISMS FOR IMPLEMENTING THE LOCAL PUBLIC ADMINISTRATION REFORM IN ROMANIA**

Claudiu PUPAZAN, Alexandru Ioan Cuza" University of Iasi

Abstract

The reform of local public administration in Romania represents a complex, innovative and long-term process, which implies a high degree of responsibility for state decision-makers but, equally, high expectations among the citizens of territorial communities.

The reform must address both the structural or technical dimension of local public administration, which implies administrative-territorial reorganization and readjustment of the administrative apparatus, as well as its functional dimension through the redistribution of powers and the recalibration of the rules regarding the legal liability of local decision-makers.

The reorganization of administrative-territorial units must take into account the degree of development of local communities, the determining geographical factors and historical landmarks, but must always be bidirectional, aiming at both the merger and division of localities, the goal being to best respond the needs of citizens. On the other hand, the efficiency of local public service delivery also depends on the correlation of administrative personnel with the number of inhabitants in the administrative-territorial unit. An administrative apparatus disproportionate to the population served increases expenses, overlaps duties and leads to blockages in the conduct of current activities.



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The redistribution of powers of the executive bodies of administrative-territorial units constitutes another dimension of the local administration reform. The legal duties of mayors and county council presidents are, at this time, excessive in number, have a high degree of complexity and some are even difficult to fulfill without specialized training. On top of all this, there is also a lack of responsibility for their exercise, a fact likely to affect the act of local governance. The solution could be to professionalize the supervision of the provision of local public services, appoint the local executive by local and county councils for more efficient control, or a collegial executive also formed by experts in public administration.

The success of the local public administration reform in Romania depends, however, on its gradual, coordinated and efficient implementation, but also on the response of citizens as its main recipients.

- **MONEY LAUNDERING IN THE REAL ESTATE SECTOR: TRACEABILITY OF FUNDS AND THE INTEGRITY OF THE REAL ESTATE MARKET**

ALEXANDRU FRĂSILĂ, Bucharest University of Economic Studies, Romania

Abstract

This study analyses money laundering in the real estate sector from the perspective of the traceability of funds and the integrity of the real estate market. Real estate transactions represent one of the classic methods of integrating illicit funds into the legal economic circuit, as they allow the placement of significant amounts of money, the preservation of value, the use of intermediaries and the creation of an appearance of legality through apparently lawful legal operations. In this regard, the study considers both reports issued by specialised bodies and relevant case law, which highlight the use of the real estate sector in concealment mechanisms, through the overvaluation or undervaluation of real estate, successive transactions, opaque financing, acquisitions made in the name of third parties or the concealment of the beneficial owner. In this context, the traceability of funds refers to the possibility of reconstructing the legal and financial path of the amounts involved in a real estate transaction, from their source to their final destination. Against the background of the vulnerability of the real estate sector to various forms of criminality, such as embezzlement, fraud, tax evasion or money laundering, the regulatory framework applicable to the real estate market is undergoing a continuous process of adaptation and consolidation. From this perspective, the study also examines the relevance of recent legislative amendments, in particular Law no. 207/2025, publicly known as the “Nordis Law”. Although its main purpose is to protect the prospective



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purchaser and to provide a more rigorous regulation of transactions concerning future immovable assets, the mechanisms introduced may indirectly contribute to increasing the traceability of funds, enhancing the transparency of real estate developments and strengthening market integrity. Thus, the integrity of the real estate market depends both on the quality of the applicable regulatory framework and on the effectiveness of the mechanisms for preventing and combating crime associated with the real estate sector.

- **THE CLAIMANT IN URBAN PLANNING LITIGATION: TWO PARTICULARITIES**

Ovidiu PODARU, Faculty of Law of Babeş-Bolyai University

Abstract

In general, administrative litigation is open to any person who can justify a damage caused by an administrative act. In such cases, the court annuls the harmful act, usually in its entirety, without excluding the possibility of a partial annulment.

Urban planning litigation, however, has two particularities that make it atypical compared to general administrative litigation: (a) on one hand, urban planning documents (General Urban Plan, Zonal Urban Plan, Detail Urban Plan), which have territorial application, shall be annulled only within the spatial limits of the negative consequences affecting the claimant; (b) on the other hand, land-related injuries (caused to the right of immovable property ownership) may only be invoked by the holder of the property right, and not by a precarious holder (a tenant, for example). Furthermore, depending on the type of urban planning documentation (General Urban Plan, Zonal Urban Plan, Detail Urban Plan), only certain property owners may invoke specific grounds of illegality.

Sometimes, however, certain urban planning documents disguise themselves as others. And that is when the truly interesting problems begin.

- **COMPENSATION FOR TENDERERS UNLAWFULLY EXCLUDED FROM THE PROCEDURE FOR AWARDING ADMINISTRATIVE CONTRACTS: PARTICULARITIES IN THE CASE-LAW OF THE CJEU AND THE FRENCH COUNCIL OF STATE**

Emilia Lucia CĂȚANĂ, "Acad. Andrei Rădulescu" Legal Research Institute of the Romanian Academy, "Dimitrie Cantemir" University of Târgu Mureş, Faculty of Law, Romania (Professor, PhD.)

Abstract



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Compensation for tenderers excluded from the procedure for awarding administrative contracts is a matter of interest, raising legal controversies in both public and private law. Based on the action for loss of opportunity, regulated under national law by the Civil Code, this legal mechanism acquires real significance in the field of administrative law, especially with regard to administrative contracts. The results of the research highlight the importance of the preliminary ruling of 6 June 2024 delivered by the CJEU (Case C-547/22, INGSTEEL), which is relevant to public procurement contracts, as well as the extension of the applicability of this legal mechanism to other types of administrative contracts, from the perspective of the case law of the French Council of State. Also, this extension is illustrated by the judgment of 24 April 2024 of the French Council of State, which is relevant to the specific features of administrative contentious concerning compensation for tenderers excluded from the procedure for awarding a contract for the delegation of public services, in the particular case where the awarded administrative contract has been unilaterally terminated by the public authority.



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Section 9 EU Information Systems and Technology for Business and Government

Room B525 14.00-18.30

<https://teams.microsoft.com/meet/316563694234350?p=fXz9i6OM5zeWBUymnE>

Chairs:

Professor Vasile-Daniel PĂVĂLOAIA

Professor Daniela AGHIORGHESEI

Registered papers:

- **ARTIFICIAL INTELLIGENCE AND ITS COGNITIVE CAPACITY: WHEN AND HOW IT CREATES VALUE IN EU INFORMATION SYSTEMS FOR BUSINESS AND GOVERNMENT**

AUGUSTIN MARIUS AXINTE, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Artificial Intelligence (AI) has become one of the most transformative technological forces of the twenty-first century, significantly influencing organizational processes, decision-making models, and digital infrastructures within both business and government sectors. However, the adoption of AI technologies does not automatically generate economic or strategic value. This study investigates the conditions under which the cognitive capacity of AI contributes to the creation of added value in EU information systems for business and government, with particular reference to the Romanian economic environment. The research aims to identify the moment at which AI evolves from a simple automation instrument into a strategic resource capable of supporting organizational performance, resilience, and informed decision-making. The analysis explores the relationship between AI's cognitive capabilities and its potential to enhance innovation, productivity, and competitive advantage, while also considering the legal and financial risks associated with its integration into complex digital ecosystems. Methodologically, the study adopts an exploratory and documentary approach based on systematic desk research and the analysis of relevant case studies presented in academic literature and industry reports. Key sources published between 2018 and 2024 were reviewed, including foundational studies (Russell & Norvig, 2021; Davenport & Ronanki, 2018) as well as insights from global consulting organizations (McKinsey & Company, 2022; Gartner, 2023). The findings suggest that AI generates measurable value



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only when it is strategically embedded within organizational information systems, supported by robust data infrastructures, and implemented within a culture that encourages innovation and responsible governance. Furthermore, the value created by AI increases with the development of its cognitive capabilities, evolving from rule-based systems toward advanced generative models capable of complex reasoning and knowledge generation (Brown et al., 2020). The study concludes that AI should not be perceived merely as a technological tool, but rather as a cognitive and strategic enabler that supports organizational adaptability, risk management, and value creation within modern information systems for business and government.

- **A CONCEPTUAL HYBRID DATA ARCHITECTURE FOR AUDITABILITY, TRACEABILITY, AND REPLICABILITY IN CLINICAL DECISION SUPPORT SYSTEMS**

IULIAN-IONUȚ CIOBANU, Alexandru Ioan Cuza University of Iasi, Romania
ELENA-LĂCRĂMIOARA DRĂGOI, Alexandru Ioan Cuza University of Iasi, Romania

Abstract

Clinical decision support systems increasingly rely on heterogeneous health data infrastructures, yet many healthcare information systems remain fragmented across isolated database paradigms. This fragmentation limits interoperability, weakens traceability, and reduces the auditability and replicability of data-driven decision processes. While relational databases remain essential for structured clinical data and governance, they are less effective in representing complex relationships and flexible information formats. Graph databases and NoSQL systems address these limitations, but recent literature rarely conceptualizes their integration as a unified architectural framework for clinical decision support. This paper proposes a conceptual framework for a hybrid data architecture centered on a relational core and extended through graph and NoSQL components. The model treats relational databases as the audit-ready backbone of the system, graph databases as supports for relationship-rich clinical reasoning, and NoSQL databases as flexible repositories for heterogeneous medical information. Interoperability standards such as FHIR are considered enabling mechanisms, but not sufficient in the absence of architectural integration. The article contributes by reframing hybrid database integration as an architectural and methodological issue, by proposing a structured model linking data integration with transparency, traceability, interoperability, and replicability, and by offering a transferable framework relevant to contemporary European health information systems.



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- **MACHINE LEARNING FOR SUSTAINABLE DYNAMIC CREDIT SCORING**

ELENA-LĂCRĂMIOARA DRĂGOI, Alexandru Ioan Cuza University of Iasi, Romania
GABRIELA MESNITA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration

Abstract

In the context of changes in the financial sector and the focus on sustainability, one of the current challenges for credit institutions is that traditional scoring models, based on static indicators and fixed rules, no longer fully reflect the behaviour of credit applicants and the related risk. This paper explores the use of Machine Learning in sustainable dynamic credit scoring, with a focus on identifying the most effective algorithms. Based on a review of the literature, the study focuses on credit risk prediction, dynamic score adjustment, ESG integration and model explainability, while also comparing traditional scoring models with more adaptive approaches based on data. The analysis shows that Machine Learning can bring important benefits in this field, including more accurate risk assessment, better adaptation of credit scores to changing financial conditions and the possibility of improving risk assessment through the integration of ESG factors. At the same time, these approaches also involve significant challenges, such as limited data availability, the need for standardisation, difficulties in translating information related to sustainability into concrete financial assessments, and the need to ensure transparency in automated decisions. In this context, Explainable AI plays an important role in supporting the clarity and transparency of automated scoring processes. The paper aims to provide an overview of the transition from traditional scoring models to more adaptive approaches oriented towards sustainability. The results suggest that algorithms such as Random Forest and XGBoost are among the most promising options for sustainable dynamic credit scoring, but their effectiveness depends not only on predictive performance, but also on data quality, model interpretability and the ability to support transparent financial decisions.

- **TALKING TO MACHINES: PROMPT ENGINEERING AS THE NEW SKILL IN FINTECH**

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



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Abstract

In this period the FinTech domain is experiencing a transformative phase fueled by generative artificial intelligence (AI). These tools are becoming widely used by developers and financial staff for tasks such as code generation, documentation, and compliance reporting. The generative AI models exactly like humans in universities become better and more efficient in a field if they are specifically trained. In the same manner large language models (LLM) can be trained using fine-tuning techniques such as prompt engineering which is the ability to write inputs that guide the AI towards more accurate and relevant results. This paper examines prompt engineering and proposes it as a developing competence in the competitive domain of FinTech and discusses aspects of productivity and workforce transformation. A model has been tuned using a custom-made prompt with the purpose of specializing the LLM in FinTech operations and development, also a set of controlled experiments have been made to test the effectiveness and accuracy of the specialized model.

- **AI-POWERED DATA INTEGRATION: EMERGING RESEARCH FRONTIERS REVEALED BY BIBLIOMETRIC ANALYSIS**

MATTHIAS SCHMUCK, Alexandru Ioan Cuza University of Iasi

Abstract

Artificial intelligence (AI) is rapidly transforming data integration (DI) by enabling more intelligent, adaptive, and scalable ways to connect and integrate heterogeneous data sources. Yet despite growing interest in AI-powered DI, the field remains fragmented, and its emerging research directions are not yet clearly mapped. This paper addresses that gap through a bibliometric analysis of the scientific literature on AI-powered DI.

Drawing on publications indexed in the Scopus academic database, we examine the field's intellectual structure, publication dynamics, influential contributors, collaboration patterns, and thematic evolution. Using analysis methods for authors (like most relevant researchers), sources (like top impactful sources) and documents (co-citation analysis and keyword co-occurrence mapping), we identify the core knowledge base of the domain and uncover the research fronts shaping its development.

The results show a rapidly expanding and increasingly interdisciplinary field. Modern DI is driven by a combination of advanced deep learning architectures and complementary AI techniques to manage complexity, ensure scalability, and enable intelligent fusion of diverse data types across domains. Key research clusters include schema matching, entity resolution, semantic interoperability, and intelligent metadata generation. The analysis also reveals several emerging frontiers with strong future potential, particularly the use of large language models (LLMs) for integration tasks, knowledge graphs, explainable



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and trustworthy AI, real-time integration in distributed data ecosystems, and governance issues related to meta data and data quality.

By systematically mapping the evolution of AI-powered DI, this study offers both a consolidated overview of the field and an evidence-based agenda for future research. The findings provide valuable insights for researchers and practitioners seeking to develop robust, scalable, and responsible next-generation data integration solutions

- **FINANCE IN REAL TIME: HOW ERP SYSTEMS ARE CHANGING THE RULES OF THE GAME**

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

Abstract

The rapid evolution of digital technologies has significantly transformed the way financial information is generated, processed, and utilized within organizations. Traditional financial systems, often characterized by delayed reporting, fragmented data, and heavy reliance on spreadsheets, are increasingly being replaced by integrated Enterprise Resource Planning (ERP) systems that enable real-time access to financial data. This paper explores the transformative impact of ERP systems on financial management, with a particular focus on their ability to support real-time financial reporting, enhance decision-making processes, and improve organizational transparency. By integrating financial and operational data within a unified platform, ERP systems eliminate information silos and allow for continuous monitoring of key financial indicators. Furthermore, the paper discusses the implications of real-time finance for organizational agility and control, emphasizing the shift from periodic financial closing cycles to continuous accounting practices. While ERP systems provide significant benefits, the study also acknowledges challenges related to system complexity, implementation costs, and the need for new digital competencies among finance professionals. The findings suggest that ERP systems are not merely technological tools but strategic enablers that redefine the role of finance within organizations. By facilitating real-time insights and integrated processes, ERP platforms are fundamentally changing the rules of the game in financial management.

- **IS RPA ALREADY OBSOLETE? AGENTIC AI AND THE DISPLACEMENT OF DETERMINISTIC AUTOMATION IN CASH FLOW MANAGEMENT**

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



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Abstract

As an essential tool for monitoring the financial health of an organization, monitoring cash flow has undergone various stages of digital transformation thus increasing the efficiency and correctness of the data entered and the information/knowledge generated. Permanently or online feeding such a computer application with data can be a manual process and often subject to the risks of specific human error. Obviously, the involvement of Robotic Process Automation (RPA) tools quickly finds multiple applications here, being routine, repetitive actions and in a considerable volume of processed data, making it a viable solution for automatically loading cash flow monitoring processes with data, signaling financial risk situations and more. However, the galloping evolution of AI agents in terms of carrying out financial analysis processes in general, inevitably leads to the idea of abandonment – premature, perhaps – of RPA and the on-the-fly adoption of the new technology in which artificial intelligence is making its mark: Agentic Process Automation (APA). Components such as NLP (natural language processing), machine learning or flow optimization as well as real-time data processing transform traditional procedures of information collection and integration within the daily construction of cash flow but, perhaps most importantly, of interpreting the figures obtained. The article looks for solutions to integrate APA in cash flow monitoring and tests the limits of analytics generated by AI agents as human interaction becomes increasingly minimal.

- **STRATEGIC PAYROLL SYSTEMS AT THE INTERSECTION OF IT AND HR: A RELATIONAL DATA APPROACH FOR MODERN ENTREPRENEURSHIP**

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Abstract

In human resource management, payroll stands as one of the most data-centric operational processes, since it demands accurate recording and analysis of employee compensation data over several organizational units, categories of leave, and also time frames. In entrepreneurial SMEs, despite the strategic meaning it holds, this process is often ineffectively supported, due to the lack of structured information systems. In exchange, unstructured tools are prioritized, which damage the accuracy of the data and inhibit analytical potential. Even though research in HRM information systems has been extensively studied in large organisational setups, in entrepreneurial contexts, where



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distinct constraints emerge, designing and enhancing the analytical potential of accessible relational systems remains underexplored.

This paper focuses on designing a relational database system for payroll and leave management in an SME setup, under a Design Science Research approach. The technical framework is detailed through a normalised schema of seven tables, with referential integrity constraints enforced across all inter-table relationships. The analytical layer is comprised of structured queries employing aggregate functions, correlated subqueries, dynamic filtering based on parameters, and crosstab analysis, in addition to advanced data entry forms and grouping reports.

Ultimately, the paper argues that the skill of an HR professional to conceptualize such a system is a key entrepreneurial asset, allowing entrepreneurial SMEs to implement complex processes without recourse to enterprise-grade software. These insights contribute to the broader discussion on digitalizing HRM in entrepreneurial contexts, with implications for information systems architecture in environments currently undergoing changes from a technological point of view.

- **SCIENTIFIC DESERTIFICATION IN THE AGE OF AI: STANDARDIZATION, ACADEMIC IDENTITY, AND THE TRANSFORMATION OF BUSINESS RESEARCH**

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Abstract

The rapid integration of generative artificial intelligence (AI) into business academic writing has raised concerns regarding authorship, originality, and intellectual integrity. While existing literature has primarily focused on ethical risks and productivity gains, less attention has been paid to how AI reshapes the structure and substance of academic discourse itself. This paper introduces the concept of scientific desertification, defined as the progressive loss of intellectual substance in academic writing, characterized by linguistic standardization, and reduced theoretical contribution. Drawing on a structured literature review across business studies on academic language, and disciplinary writing norms, the paper argues that AI does not fundamentally alter academic writing but amplifies pre-existing tendencies toward homogenization and formalization. The paper proposes a conceptual model linking academic norms, linguistic standardization, and AI-driven text generation, and discusses implications for research, education, and business disciplines.



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