

**КП-06-МНФ/27**

Project is funded under the Procedure for support of international scientific forums held in the Republic of Bulgaria of the Bulgarian National Science Fund to the Ministry of Education and Science.



Ministry of Finance  
of the Republic of Bulgaria



BULGARIAN NATIONAL BANK  
145 YEARS



**EURO CURRENCY WEEK AT UNWE**

**&**

**10<sup>th</sup> ANNUAL MONETARY AND ECONOMIC  
SCIENTIFIC CONFERENCE**

**DIGITAL TRANSFORMATION AND  
ECONOMIC RECOVERY IN THE  
POST-CRISIS PERIOD**

**18-20 NOVEMBER 2024,  
SOFIA, UNWE**



LABORATOIRE D'ÉCONOMIE, FINANCE,  
MANAGEMENT ET INNOVATION  
UR: 4206



**10<sup>th</sup>  
years  
anniversary**

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**MONDAY – NOVEMBER 18<sup>th</sup>**

09:30 - 10:00	Registration	
10:00 – 11:00	<b>Welcome speeches</b> MAXIMA AULA /in Bulgarian/	<p><b>Prof. Dr. Dimitar DIMITROV</b>, Rector of UNWE  <b>Lyudmila PETKOVA</b>, Deputy Prime Minister and Minister of Finance  <b>Dimitar RADEV</b>, Governor of the Bulgarian National Bank  <b>Zornitsa ROUSSINOVA</b>, Chairperson of the Economic and Social Council  <b>Petia DIMITROVA</b>, Chairperson of the Executive Board of the Association of Banks in Bulgaria  <b>Nikolay NENOVSKY</b>, Director of MRC, UNWE, member of MB at BNB</p>
11:00 – 12:30	<b>Roundtable discussion</b> MAXIMA AULA /in Bulgarian/	<p><b>EURO IN BULGARIA – ON THE ROAD TO THE EURO ADOPTION AS A NATIONAL CURRENCY</b></p> <p><b>Moderator:</b> <u>Assoc. Prof. Dr. Yanko HRISTOZOV</u>, Director of IEP, UNWE</p> <p><b>Participants:</b>  <b>Metodi METODIEV</b>, Deputy Minister of Finance  <b>Petar CHOBANOV</b>, Deputy Governor and member of MB at BNB  <b>Petia DIMITROVA</b>, CEO and Chairperson of MB of Eurobank Bulgaria AD  <b>Tsvetanka MINCHEVA</b>, CEO Unicredit Bulbank  <b>Nikola BAKALOV</b>, CEO First Investment Bank  <b>Delyana IVANOVA</b>, Chair of Supervisory Board Bulgarian Development Bank</p>

12:30 – 13:30	Lunch/Coffee Break	
13:30 – 14:00	<b>Keynote speech 1</b> Large Conference Hall	<p><b>Moderator:</b> <u>Prof. D.Sc. Nikolay NENOVSKY</u>, MRC, UNWE</p> <p><b>Emilia CAMPEANU</b>, Bucharest University of Economic Studies /Fiscal sustainability to sustainable economic development in the Era of digital transformation/</p>
14:00 – 15:15	<b>Presentation session 1</b> Large Conference Hall	<p><b>DIGITAL MONEY</b></p> <p><b>Moderator:</b> <u>Prof. D.Sc. Nikolay NENOVSKY</u>, Director of MRC, UNWE</p> <p><b>Xiaopin LIANG, Siyi CHEN</b> Hebei University of Economics and Business, China / Research on the Impact of Digital RMB Cross border Payment on RMB Internationalization/  <b>Saikak MOULAYDRISS</b>, PhD in economics. Independent, Morocco, <b>Sara BOUGHANOU</b>, Laboratoire economie appliqué, Fsjes Rabat Agdal University Mohamed V at Rabat Morocco /Central bank transparency and macroeconomic performance: evidence from Morocco/  <b>Alexander ORLOV</b>, RUDN, /Implementation of smart contracts secured by digital ruble into the Russian economy/  <b>Daniel AKHMETDZHANOV, Daniil BELETSKY, Polina IVANOVA</b> PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA /The degree of implementation and development of the BRICS digital money system/</p>
15:15 – 15:30	Coffee Break	
15:30 – 16:00	<b>Keynote speech 2</b> Large Conference Hall	<p><b>Moderator:</b> <u>Diyana MITEVA</u>, MRC, UNWE</p> <p><b>Jovan ZAFIROVSKI</b>, Ss. Cyril and Methodius University, Skopie /Digital transformation and the monetary challenges in the post crisis period/</p>
16:00 – 18:00	<b>Presentation session 2</b> Large Conference Hall	<p><b>Moderator:</b> <u>Rossitsa TONCHEVA</u>, MRC, UNWE</p> <p><b>Tatiana HOUBENOVA-DELISIVKOVA</b>, ERI of the Bulgarian Academy of Sciences, Union of Economists / Bulgaria on the Road to the Eurozone: Nominal Convergence Criteria and Policies Adjustmen/  <b>Iskra CHRISTOVA-BALKANSKA</b>, ERI of the Bulgarian Academy of Sciences, /Real convergence of Bulgarian economy in the euro area: evidence and implications/  <b>Ljubomir GEORGIEV</b>, /Digital technologies, market frictions and financial system structure/</p>

**Dimitar NENKOV, Diyana MITEVA**, UNWE /Determining the Cost of Equity in the Developing Capital Market of Bulgaria: Up-to-Date Approaches and Methods/  
**Galia MANCHEVA**, UNWE / EU AI ACT WENT LIVE: EUROPE ENTERED INTO NEW ERA/  
**Levani KERESELIDZE**, Ivane Javakishvili Tbilisi State University, Georgia /On the Psychological Determinant of Personnel Management/  
**Kiril TOCHKOV**, Texas Christian University /Risk sharing and monetary policy in the Euro Area/

## TUESDAY – NOVEMBER 19<sup>th</sup>

09:30 – 10:00	<b>Keynote speech 3</b> Large Conference Hall	<u><b>Moderator:</b></u> Diyana MITEVA, MRC, UNWE  <b>Gordon KERR</b> , Cobden Partners UK, /The dangers of policy focus on digital transformation/
10:00 - 12:00	<b>Plenary Session 2</b> Large Conference Hall	<b>INTERNATIONAL FINANCIAL ARCHITECTURE AND THE BRETTON-WOODS INSTITUTIONS</b>  <u><b>Moderator:</b></u> Prof. Daniela BOBEVA, BAS  <b>Participants:</b> <b>Daniela BOBEVA</b> , BAS <b>Nikolay NENOVSKY</b> , MRC, UNWE / The French plan of the Bretton Woods conference and its relevance today/ <b>Dr. Stefka SAVOVA</b> , World Bank/ Challenges for the world financial system/ <b>Tsvetan MANCHEV</b> , Sofia University, / Challenges for the world financial system/ <b>Mikhail RAEV</b> , PhD, Sofia University / Leo Pasvol'sky's ideas and role for the establishment of the IMF and the IBRD pre- and during WWII/
12:00 – 13:00	<b>Lunch</b>	
13:00 – 14:30	<b>Session Presentation session 3</b> Large Conference Hall	<u><b>Moderator:</b></u> Rossitsa TONCHEVA, MRC, UNWE  <b>Moustapha AMAN</b> , Associate Researcher, LEFFMI, University of Picardy Jules Verne /The Secret Chessboard of Superpowers: From Bretton Woods to the 21st Century – The Case of Djibouti./ <b>Dimitar CHOBANOV</b> , IEP, UNWE /Fiscal Policies and Post-crisis Recovery in Central and Eastern European Countries/ <b>Tsvetelina MARINOVA</b> , New Bulgarian University /The Bulgarian economists on the collectivization and the socialist planning in the agriculture in the period 1945-1960/

**Nikolay BOGATZKY**, Cusano University of Rome, /Public Debt and Social Transformations: the Italian Case/  
**Sarah GOLDMAN**, Lux-SIR (Scientific International Research), Luxembourg /Natural Resources as a Key factor in forecasting GDP in Europe/  
**Rossitsa TONCHEVA**, MRC, UNWE /Money as collective public mechanism of wealth distribution: a piece of ontology/

**14:30 – 14:45 Coffee Break**

**14:30 – 15:30 Parallel session**  
MAXIMA AULA

**EURO CURRENCY CHALLENGES AND PERSPECTIVES /in Bulgarian/**

**Moderator:** Yanko HRISTOZOV, IEP, UNWE

**Speakers:**

**Dimitar SHOUMAROV**, Deputy CEO, Chief Financial Officer and Member of the Management Board of Eurobank Bulgaria AD  
**Lyubomir KARIMANSKI**, IEP, UNWE /The different dimensions of the Digital Euro and its cross-border interoperability./  
**Stefan TZVETKOV**, BNB

**14:45 – 17:30 Parallel sessions:**  
**Presentation session 5**  
Large Conference Hall

**Moderator:** Diyana MITEVA, MRC, UNWE

**Bo SHEN, Zihao WANG, Xiyang ZHANG, Guijun LI**, Hebei University of Economics and Business, China The impact of the combination of science and technology and finance on economic resilience-Empirical evidence based on the quasi-natural experiment of " promoting the combination of science and technology and finance " /  
**Borislav BORISOV**, IEP /Achievements and problems in implementing innovations in municipal finance /  
**Anna VERENIKINA**, RUDN University, Russia /Development of ESG bond market in Russia/  
**Spartak KEREMIDCHIEV**, Economic Research Institute at Bulgarian Academy of Sciences/Protectionism and Liberalism in foreign Investments/  
**Yanko HRISTOZOV**, IEP, UNWE, **Ani DIMITROVA**, IEP /Euro Adoption Challenges for Bulgaria and Croatia /  
**Diyana METALOVA**, IEP, UNWE /The new EU fiscal rules - an attempt to restore budgetary discipline/  
**Diyana MITEVA**, UNWE /Digital challenges in investor protection /  
**Galya TASEVA**, UNWE /Cash holdings and indebtedness of publicly traded companies in Bulgaria during Covid-19 pandemic/  
**Nelly POPOVA**, UNWE, /Taxation of digital companies – current state and prospects/  
**Gergana MIHAILOVA-BORISOVA**, UNWE / Mortgage Lending in Bulgaria/

**20:00 – 22:30 Official Dinner**

## WEDNESDAY – NOVEMBER 20<sup>th</sup>

09:00 – 11:00	Plenary session 5 Large Conference Hall	<p><b>Moderator:</b> Shouyi ZHANG, LEFMI, University of Picardie Jules Vernes</p> <p><b>Xinping FU, Yuxuan ZHENG</b>, Hebei University of Economics and Business, China /Research on the efficiency and potential of China's agricultural exports to RCEP countries—Based on stochastic frontier gravity model/  <b>Yan CAI, Wei LI, Xiyi ZHANG, Hui DU</b> Hebei University of Economics and Business, China /Is Household Education Spending an Investment or Consumption? A Perspective on Family Resilience/  <b>Danni LANG, Xiyi ZHANG, Meng ZHAO</b> Hebei University of Economics and Business, China /The Impact of the Establishment of Pilot Free Trade Zones on the High-Quality Development of China's Agricultural Product Trade/  <b>Zijing JIN, Zipeng HUI, Xiaopei LIU</b> Hebei University of Economics and Business, China /Research on internationalization docking of China's digital trade rules in post-crisis period/  <b>Shuai CUI, Xiaoran ZHAO, Jiaxi TIAN, Xiyi ZHANG</b> Hebei University of Economics and Business, China /Cross-border e-commerce, digital finance and economic resilience/  <b>Shouyi ZHANG</b>, LEFMI, University of Picardie Jules Vernes /Distributed Ledger Technology for reinforcement of Sovereignty and Legitimacy: Chinese tradition on History Record/  <b>Iana PALIOVA</b>, ERI of the Bulgarian Academy of Sciences/ The benefits of digital transformation for government/</p>
11:00 – 11:30	Coffee Break	
11:30 – 13:30	Plenary session 5 Large Conference Hall	<p><b>Moderator:</b> Yanko HRISTOZOV, Rossitsa TONCHEVA, MRC, UNWE</p> <p>PHD and Student session /Part 1/  <b>Elitsa KANTARDZIEVA</b>, PhD student, Plovdiv university /International financial institutions as a cross point of several theories/  <b>Stoyan STOYANOV</b>, UNWE /Potential consequences of it disruptions on the value of companies/  <b>Antonina TONCHEVA</b> /The Digital Euro: A Catalyst for Economic Recovery and Digital Transformation in the Post-Crisis Period/  <b>DINIŞOAE Silviu Maximus, IDITA Bogdan-Florin, LAZĂR Alexia</b>, Bucharest University of Economic Studies/ AI and the Future of Labor Markets in the EU/  <b>Yana PAVLOVA</b>, UNWE, / Monetary policy in the post-crisis period/  <b>Danka KAPSAZOVA</b>, UNWE/Environmental, social and solidarity economy</p>

13:30 – 14:30	Lunch	
14:30 – 14:45	PRICE GIVING CEREMONY Large Conference Hall	Giving award to winners of student essays contest of Institute of Economics and Politics – Yanko HRISTOZOV, Director of IEP, Gergana MIHAILOVA, Head of Department of Finance, UNWE
14:45 – 17:00	Parallel Session Plenary session 5 Large Conference Hall	<p><b>Moderator:</b> Rossitsa TONCHEVA, MRC, UNWE</p> <p>PHD and Student session /Part 2/  <b>Simona BOJINOVSKA</b>, PhD, Skopje University /tbc/  <b>STOIAN Mihaela, TUDOR Robert-Cristian, TUVEC George</b>, Bucharest University of Economic Studies/ Analysis of the evolution of income inequality – causes and effects. Comparative analysis: Romania - EU27/  <b>NĂFORNIȚĂ Claudiu, ZHU Yao-Guo-Iulian, KAREEM Nofal, SHAMSAN Amr Adel Ameen</b>, Bucharest University of Economic Studies/ Informational effects of Finance &amp; Monetary Economics/  <b>ŞEICĂRESCU Lavinia, STRUGARIU Lorena-Sunamita</b>, Bucharest University of Economic Studies / Case study: the importance of monitoring public finances. Why efficiency matters and how the population is directly affected by the state's decisions/  <b>OBREJA Carmen, STOICA Naty-Cristina-Georgiana, BUHUŞ Marius-Iulian, MITU Florin, AVRĂMEŞCU Adelin-Florin</b>, Bucharest University of Economic Studies /tbc/</p>
14:45 – 17:00	Parallel Session Plenary session 6 Small Conference Hall	<p><b>Moderator:</b> Diyana MITEVA, MRC, UNWE</p> <p><b>Gabriela KRASTEVA</b>, UNWE /Digital Finance/  <b>BUSUIOC Cristian, BALAN Cristian, VOLCOV Alexandru, BUNEA Teodora- Gabriela, BUDA Paula-Gabriela</b>, Bucharest University of Economic Studies /tbc/  <b>RADU Daria-Maria, PIRNEA Carla-Ştefania, STAMATIN Dragoş-George, RUZSA Darius-Ionuţ</b>, Bucharest University of Economic Studies /tbc/ '  <b>MUNTEANU Ana-Cristiana, VADUVA Jack James, RADU Andrei</b>, Bucharest University of Economic Studies /tbc/  <b>DERMENJI Nicoleta, COBÎLEANSCHI Daniel, COŢOFAN Artur</b>, Bucharest University of Economic Studies, /The financial crisis of Greece: from collapse to recovery/</p>
17:00 – 17:15	Closing remarks Large Conference Hall	Nikolay NENOVSKY, Yanko HRISTOZOV, Tatyana HOUBENOVA-DELISIVKOVA, Diyana MITEVA