



**11th ANNUAL MONETARY AND ECONOMIC
SCIENTIFIC CONFERENCE**
**NEW TRENDS IN GLOBAL ECONOMY: STRUCTURAL,
MONETARY AND TECHNOLOGICAL CHALLENGES**
1-3 DECEMBER 2025, SOFIA

MONDAY - DECEMBER 1st Online link Large Conference Hall		
09:00 - 09:30	REGISTRATION AND COFFEE	
09:30 – 9:45	WELCOME SPEECHES <i>LARGE CONFERENCE HALL</i>	Prof. Dr. Dimitar Dimitrov - Rector of UNWE, Bulgaria Prof. Dr. Nikolay Nenovsky - Director of MRC, UNWE, member BNB Governing Council Dragomir Stoynev - Vice-President of the National Assembly of Bulgaria Assoc. Prof. Dr. Yanko Hristozov - Vice-rector of UNWE, Director of IEP
9:45-10:30	KEYNOTE SPEECH 1 <i>LARGE CONFERENCE HALL</i>	Jean-Michel Godeffroy - JMG Consulting, former Director General of Payment Systems and Market Infrastructure, European Central Bank /Digital Euro, the development of currency, payment system of Europe, Target/
10:30 – 12:00	ROUNDTABLE DISCUSSION <i>LARGE CONFERENCE HALL</i>	BULGARIAN STRATEGY AFTER EUROZONE ACCESSION /in Bulgarian/ Moderator: Prof. Dr. Nikolay Nenovsky – Director of MRC, UNWE <i>Participants:</i> Plamen Oresharski - Former Prime Minister and Minister of Finance, UNWE Levon Hampartsumyan - Bulgarian Banker, Former UniCredit Chairman Nikolay Vasilev - Expat Capital and CEO of Expat Asset Management, Former Deputy Prime Minister Lyubomir Karimanski - Member of the Governing Council of Bulgarian National Bank
12:00-13:00	Lunch	
13:00 - 13:30	KEYNOTE SPEECH 2 <i>LARGE CONFERENCE HALL</i>	Moderator: Diyana Miteva - MRC, UNWE Petko KALEV – IEP, UNWE - “Climate Risk Management”
13:30 – 15:00	PRESENTATION SESSION 1 <i>LARGE CONFERENCE HALL</i>	Moderator: Kiril Tochkov - Texas Christian University Kiril Tochkov - Texas Christian University /External Monetary Policy Shocks and Income Inequality under Currency Board Regimes/ Tatyana Houbenova – Delisivkova – Union of Economists in Bulgaria/EU Strategic Autonomy and EU investment policies: new trends and challenges/ Nedyalko Valkanov - University of Economics – Varna, Union of Economists in Bulgaria /Euro Adoption and Money Laundering Risks: Implications for Bulgaria in the New EU AML Framework/ Sevgi Osman – Varna Free University/Preview on the adoption of the Euro in Bulgaria/
15:00 – 15:15	Coffee break	



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15:15 – 17:00	PRESENTATION SESSION 2 <i>LARGE CONFERENCE HALL</i>	Moderator: Rositza Toncheva - MRC, UNWE Aleksandar Stojkov - Ss. Cyril and Methodius University in Skopje /Determinants of Inflation across the EU Single Market: A Dynamic Analysis of Cost-Push and Demand-Pull Factors/ Marko Dimitrijevic - Faculty of Law, University of Nis (Serbia), Associate Professor (PhD) at Chair for Law and Economy - /SOME THOUGHTS ABOUT THE FEATURES OF CONTEMPORARY MONETARY AND CENTRAL BANK LEGISLATION/ Anna Verenikina, RUDN University, Russia / "Exploring Russian regions' economic resilience to the sanctions shock"/ - online Iskra Christova-Balkanska – Union of Economists in Bulgaria/”Implications of EU economic and political changes on trade and investment of Bulgaria and Romania“/
17:00- 19:00	PLENARY SESSION AND COCKTAIL <i>Large Conference Hall</i>	„In the Shadow of the Debt Spiral: Bulgarian Public Debt – History and Lessons“ – Assoc. Prof. Dr. Plamen ORESHARSKI /book presentation/
TUESDAY - DECEMBER 2nd Online link Large Conference Hall		
09:00 – 09:30	KEYNOTE SPEECH 3 <i>LARGE CONFERENCE HALL</i>	Iliya Lingorski – Member of the Governing Council of BNB / Fiscal and Monetary Policy Interaction/
9:30 - 11:00	PLENARY SESSION <i>LARGE CONFERENCE HALL</i>	THE EURO AND EUROZONE – CHALLENGES AND STRATEGIES Moderator: Nikolay Nenovsky – Director of MRC, UNWE Peter Chobanov - Deputy Governor of the Bulgarian National Bank Metody Metodiev - Deputy Minister of Finance Jean-Michel Godeffroy - JMG Consulting, former Director General of Payment Systems and Market Infrastructure, European Central Bank Fabio Massini - Department of Political Science - Roma Tre University; Jean Monnet Chair Mihai Mutascu - West University of Timisoara and University of Orleans
11:00-11:15	Coffee break	
11:15 – 11:45	KEYNOTE SPEECH 4 <i>LARGE CONFERENCE HALL</i>	Nikolay Nenovsky – Director of MRC /The Bulgarian Transition – the role of economic and social anchors/
11:45-13:00	PARALLEL SESSION	Moderator: Nikola Nenovsky



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	PRESENTATION SESSION 3 <i>Large Conference Hall</i>	Mikhail Raev -Independent researcher/ <i>Scitovsky-Meade discourse on the prospects of European economic and monetary integration in the 1950s, as presented in Mundell's OCA theory, and their actual opinions/</i> Lang Danni - Hebei University of Economics and Business- <i>/The Impact of Free Trade Zones on Supply Chain Resilience: Evidence from Chinese Listed Companies/</i> Zhang Wenhui and Kou Chenhuan - School of Economics, Hebei University of Economics and Business, China <i>/A Literature Review on Economic Resilience Research: A Visual Analysis Perspective Based on Cite Space/</i> Bilyana Petkova – IEP, UNWE <i>/Meta Oversight Board's Nascent Standard on Hate Speech: Towards Plural Standard Setting in International Human Rights Law/</i>
11:45-13:00	PARALLEL SESSION PRESENTATION SESSION 4 <i>Small Conference Hall</i>	Moderator: Yanko Hristozov - Vice-rector of UNWE, Director of IEP Gergana Mihaylova , Head of Finance Department, UNWE <i>/Comparative analysis of bank credit in Bulgaria and Eurozone/</i> Diyana Miteva - MRC, IEP UNWE/ <i>Capital markets in the period 2021-2025/</i> Rossitsa Toncheva - MRC, UNWE <i>/ Crypto Market – A Global Strategy for Liquidity Management/</i>
13:00 – 13:30	Start-up presentation <i>Large Conference Hall</i>	Wissam Samia - <i>Presentation of start-up - My Thesis Panel (MTP)</i>
13:30-14:30	Lunch	
14:30 – 15:30	PRESENTATION SESSION 5 <i>LARGE CONFERENCE HALL</i>	EURO AND EUROZONE Moderator: Rossitsa Toncheva – MRC, UNWE Peter Brass - <i>The nature of money and its systemic challenges</i> Marc Gauvin - Money Systems Transparency Alliance (MSTA)/ <i>Hidden Compounding Root of Systemic Instability/</i> - Online Ruben Arranz and Marc Gauvin - Money Systems Transparency Alliance (MSTA) <i>/Money, Cognition and Reform/</i>
15:30-16:00	KEYNOTE SPEECH 5 <i>LARGE CONFERENCE HALL Parallel session</i>	EURO CURRENCY CHALLENGES AND PERSPECTIVES Moderator: Diyana Miteva - MRC, UNWE Krishnan CNV - Professor, Henry Payne McIntosh Fellow, Weatherhead School of Management, Case Western Reserve University <i>/“Sustainable” Investments: A Critical Evaluation” - Online</i>
16:00 – 16:15	Coffee Break	



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16:15-17:30	PARALLEL SESSIONS: PRESENTATION SESSION 6 LARGE CONFERENCE HALL Parallel session	CORPORATE FINANCE Moderator: Jeko Milev - UNWE Dimitar Nenkov – UNWE/ <i>An Analytical Approach to Comparing Actual Vs. Fundamental “Enterprise Value-to-EBITDA” Ratios on the US and European Stock Markets/</i> Jeko MILEV and Kliment Robev -UNWE/ <i>Universal Pension Funds – Short Term Expectations and Goals/</i> Margarita Dakova - The Tsenov Academy of Economics – <i>Svishtov/Challenges to the sustainability of pension systems (the examples of Italy and Bulgaria)/</i> Gabriel Zhang - LEFMI, University of Picardie Jules Verne, Amiens, France/ <i>China’s Digital Currency Development and Its Implications for Europe/</i> Nguyen Duy Quang - Ho Chi Minh City University of Economics and Finance/ <i>Financial Risk Prediction with Tabnet: The Predominant Role of Debt Structure in Listed Small and Medium Enterprises in Vietnam/</i> - Online
16:15-17:00	PARALLEL SESSIONS: PRESENTATION SESSION 7 SMALL CONFERENCE HALL Parallel session	Moderator: Rossitsa Toncheva – UNWE Online link Small Conference Hall Ninel Ivanova Nesheva - Kiosseva – IEP, UNWE/ <i>Quantifying the Threat to Resilience: A Tripartite Framework for Bulgaria’s ESG Liabilities on the Road to the Eurozone/</i> Lubomira Popova - Sofia University St. Kliment Ohridski/ <i>The Euro on Bulgaria’s Path to EU Membership: Insights from Participants’ Recollections/</i> Gildas Bondi - Marien Ngouabi University, Brazzaville (R. Congo) and Associate researcher at LEFMI, University of Picardie Jules Verne, Amiens, France - Sarah Goldman , HdR-PhD. President of Lux-SIR (Scientific International Research), Luxembourg and Associate researcher at CRIISEA, University of Picardie Jules Verne, Amiens, France/ <i>Trade, Growth, and Policy Recommendations: An Analysis of Economic Development in Africa and China/</i> - Online Nedyalko Valkanov - University of Economics – Varna, Union of Economists in Bulgaria/ <i>Euro Adoption and Money Laundering Risks: Implications for Bulgaria in the New EU AML Framework/</i> - Online
20:00 -22:30	Official Dinner - Restaurant Vodenitzata https://vodenitzata.com/en/contact-us/	
WEDNESDAY - December 3rd Online Link Large Conference Hall		
09:00-10:30	PARALEL SESSIONS PRESENTATION SESSION 8 LARGE CONFERENCE HALL Parallel session	PHD and Student session /Part 1/ Moderator: Gabriel Zhang - LEFMI, University of Picardie Jules Verne, Amiens, France Yukai Liang , School of Economics, Hebei University of Economics and Business, China / <i>Digital Transformation Empowers Win-Win Cooperation in China-Bulgaria Trade</i> - Online Li Qinshu; Nyota - School of Economics, Hebei University of Economics and Business, China/ <i>Cross-border E-commerce Reform and Enterprise Operational Flexibility/-</i> Online



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		Tuo Zhang; JinFeng Liu - School of Economics, Hebei University of Economics and Business, China /<i>The Impact of Indirect Digital Transformation on the Quality of Exported Products: A Mechanism Analysis from a Supply Chain Perspective/</i> - Online Liang Yukai; Zhang Jingyao - School of Economics, Hebei University of Economics and Business, China /<i>Digital Transformation Empowers Win-Win Cooperation in China-Bulgaria Trade/</i> - Online Matthew Andriushchenko - Peoples' Friendship University of Russia and Maksimilian Ionov - RUDN/<i>Model of cybernetic technocratic management/</i> - Online
09:00-10:30	PARALEL SESSIONS PRESENTATION SESSION 9 SMALL CONFERENCE HALL Parallel session	PHD and Student session /Part 2/ Online Link Small Conference Hall Moderator: Victor Sukovitsyn – UPJV Tsvetelina Marinova – New Bulgarian University /<i>Bulgaria and the ILO: addressing economic and social development issues (preliminary reflections on archival documents)/</i> Victor Sukovitsyn - UPJV/<i>Institutional and Technological Challenges in the Formation of Regional Currency Zones/</i> Balan Cristian, Busuioc Cristian, Lazăr Paula, Pantea Gheorghe - Faculty of Finance and Banking, Bucharest University of Economic Studies/ <i>Green Bonds: Advantages, Risks and Performance/</i> Dimitur Mizinev, student, UNWE/<i>Adopting the Euro in Bulgaria: Economic Challenges and Policy Choices/</i> Andrey Trofimov- University de Picardie Jules Verne, master 2, Banks and Finance/<i>How Lawyers View Different Types of Sovereign Debt Guarantees/</i> - Online
10:30 -10:45	Coffee Break	



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10:45-13:00	PARALEL SESSIONS PRESENTATION SESSION 10 <i>LARGE CONFERENCE HALL</i> Parallel session	PHD and Student session /Part 3/ <u>Moderator:</u> Gabriel Zhang - LEFMI, University of Picardie Jules Verne, Amiens, France Peng SHI and Shuhang Zhang - School of Economics, Hebei University of Economics and Business, China/<i>Riding the wind of digital Economy: the "New Blue Ocean" of service trade and the window of opportunity/</i> - Online Shi Yajie and Yang Ziyao - School of Economics, Hebei University of Economics and Business, China/<i>The Trade-Driving Effect and Development Path of China-Europe Railway Express on China-EU Trade/</i> - Online Wang Qing and Zhang Hongjing - School of Economics, Hebei University of Economics and Business, China/<i>Research on the Impact of RMB Internationalization on the Development of Digital Trade among BRICS Countries/</i> - Online Yang Linlin and Peng Mengyuan - School of Economics, Hebei University of Economics and Business, China/<i>A Study on the Integrated Pathways for China-EU Cooperation Driven by Digitalization and Green Transition</i> - Online Zhang Xuewel and Shen BO - School of Economics, Hebei University of Economics and Business, China/<i>Artificial Intelligence, Technological Innovation and Economic Growth/</i> - Online Han Qing And Shenbo - School of Economics, Hebei University of Economics and Business, China/<i>Can the Pilot Reform of Low-Altitude Economy Promote Regional Economic Growth? Evidence from a Quasi-Natural Experiment/</i> - Online Buhuș Marius Iulian, Mitu Florin, Șeicărescu Lavinia, Strugariu Lorena-Sunamita - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>Personal income tax in the European Union: systems and perspectives/</i>
10:45-13:00	PARALEL SESSIONS PRESENTATION SESSION 11 <i>SMALL CONFERENCE HALL</i> Parallel session	PHD and Student session /Part 4/ Online Link Small Conference Hall <u>Moderator:</u> Nikola Nenovsky, UNWE Lou Zhenyu (Stoyan) - Beijing International Studies University (BISU) - Erasmus student in UNWE/<i>Road to 2026: Assessing Bulgaria's Euro Transition Mechanisms and Investment Confidence from a Chinese Business Perspective/</i> Cobileanschi Daniel, Codiță Arina, Coțofan Artur, Dermenji Nicoleta - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>US-China Decoupling and Global Spillovers/</i>



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		Dinişoae Silviu Maximus, Nicolaescu Victor, Obreja Carmen, Raţă Anamaria - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>Investigating the effects of government debt on long-term economic stability/</i> Lazarovici Andrei-Florin, Stoian Mihaela, Vasile Matei - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>Oil in Romania's Economy: Effects on GDP, Inflation and the Financial Sector/</i> Mariya Zaytseva- student, UNWE /<i>Eurozone challenges: inflation, fiscal discipline and banking union/</i> Donţu Andreea- Ioana, Mareş David- Emilian, Mosku Adriana, Munteanu Vlad - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>Macroeconomic and Fiscal Analysis of Austria</i>
13:00-14:00	Lunch	
14:00-15:30	PARALEL SESSIONS PRESENTATION SESSION 12 <i>LARGE CONFERENCE HALL</i>	PHD and Student session /Part 5/ <u>Moderator:</u> Mihai Mutascu - University of West Timisoara Nikolay Yovchev- student, UNWE /<i>Eurozone challenges: inflation, fiscal discipline and banking union/</i> Dorneanu Andrei, Rusu Elena-Diana, Horhocea Roxana- Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>The factors influencing the profitability of commercial banks in Romania</i> Ivan Ivanov – student, UNWE/<i>Eurozone challenges: inflation, fiscal discipline and banking union/</i> Iftimovici Alexandru-Gabriel, Ionaşcu Lidia, Moisoiu Alexandra-Ionela, Popa Antoniu-Mihai - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>Income inequality through data: a comparative analysis between Romania and the European Union/</i> Viktoriya Negovanska – student, UNWE/<i>Eurozone challenges: inflation, fiscal discipline and banking union/</i> Radu Andrei, Stamatin Dragoş-George, Volcov Alexandru - Faculty of Finance and Banking, Bucharest University of Economic Studies/<i>AI impact on digitally advanced economies/</i>
15:30-15:45	PRICE GIVING CEREMONY <i>Large Conference Hall</i>	<u>Giving an award to the winners of the student essays contest of the Institute of Economics and Politics</u> - Yanko Hristozov, Director of IIP, Gergana Mihaylova, Head of the Department of Finance, UNWE
15:45-16:00	CLOSING REMARKS <i>LARGE CONFERENCE HALL</i>	Nikolay Nenovsky, Yanko Hristozov, Tatyana Houbenova-Delisivkova, Diyana Miteva