



PROGRAMME
THIS CONFERENCE PROGRAMME IS PRELIMINARY.
SOME INFORMATION AND SCHEDULES CAN BE CHANGED

Thursday - October 12th		
9:00 - 9:30 am	Participants registration	Registration
09:30 – 9:45 am	Welcome speeches <i>Opening</i> <i>/Large conference hall/</i>	Statty STATEV , Rector, UNWE, Sofia, Bulgaria Presiana NENKOVA , Head of Finance Department, UNWE, Sofia, Bulgaria Nikolay NENOVSKY , University of Picardie Jules Verne, UNWE, MRC Xavier RICHEL , University Sorbonne Nouvelle, France
09:45 – 11:00 am	Round Table 20 years Currency Board <i>/Large conference hall/</i>	<u>Chairs:</u> Nikolay NENOVSKY , University of Picardie Jules Verne, UNWE, MRC Statty STATEV , Rector, UNWE, Sofia, Bulgaria <u>Plenary presentation:</u> Dimiter CHOBANOV , UNWE, MRC, Bulgaria (<i>Currency Board in Bulgaria, the first 20 years</i>) <u>Speakers to be introduced</u> Former governors of the central bank and ministers of finance. Persons who have actively participated in the discussion and introduction of the currency board in Bulgaria. <i>(in Bulgarian with simultaneous translation in English)</i>
11:00 – 11:30 am	Coffee Break (at UNWE Canteen)	

11:30-13:30 pm	Presentation Session (2) (simultaneous)	<p>Parallel session 1: <i>Banking sector developments and innovations</i> - Large conference hall</p> <p>Moderator: Peter CHOBANOV, Former Minister of Finance, UNWE, MRC, Bulgaria</p> <p>Speakers: Iskra BALKANSKA, Economic Research Institute at BAS, Bulgaria (<i>The Bulgarian banking sector under EU membership</i>) Esther JEFFERS, CRIIEA, University of Picardie Jules Verne, France (<i>Are Coop Banks More Resilient? Evidence from the recent crisis</i>) Dina ELOITRI, Othmane MELLIOI, University Mohamed V, Rabat; University HASSAN II, Casablanca, Morocco (<i>The Moroccan banks growth contribution in the GDP</i>) Gordon KERR, Cobden Partners, London, United Kingdom (<i>Blockchain. Great technology, but ill-suited to money and payments</i>) Hristian DASKALOV, Technical University, Bulgaria (<i>Application of cryptocurrency innovation beyond the financial world. The case of the blockchain as a medium for organization of Academia-Business cooperation</i>)</p> <hr/> <p>Parallel session 2: <i>Currency Boards and Monetary Policy Issues</i> - Small conference hall</p> <p>Moderator: Diyana MITEVA, UNWE, MRC, Bulgaria</p> <p>Speakers: Tatiana HOUBENOVA, Union of Economists in Bulgaria, Bulgaria (<i>The Fiscal Policy of Bulgaria under the Currency Board: Fiscal Sovereignty and its Challenges</i>) Silviu CERNA, West University of Timisoara, Former Member of Romanian Central Bank Council, Romania (<i>Benefits and costs of adopting the Euro: Romanian case</i>) Jovan ZAFIROSKI, Alexander STOJKOV, UKIM, Skopje, Macedonia (<i>Are Capital Flows More Stable Under Currency Board Arrangements? The Case of Bulgaria</i>) Petar CHOBANOV, Ivaila DIMITROVA, UNWE, Bulgaria (<i>A Model for Fiscal Sustainability in the CEE Countries with Currency Board</i>) Silvia TRIFONOVA, UNWE, Bulgaria (<i>Currency board - a way to gain credibility for monetary policy</i>) Nelly POPOVA, UNWE, Bulgaria (<i>Reforms in Personal Income Taxation in New EU Member States from Central and Eastern Europe (2008-2016)</i>) Miroslav NEDELCEV, Union of Economists in Bulgaria, Bulgaria (<i>Variety of boards in nationality in the case of banks in Bulgaria</i>) Yuiliya NEDELCEVA, Union of Economists in Bulgaria, Bulgaria (<i>Challenges to the internal audit in the pharmaceutical sector</i>)</p>
13:30 – 14:15 pm	Lunch (at UNWE Canteen)	

14:15-15:00 pm	Plenary session <i>/Large conference hall/</i>	<p>Chair: Kiril TOCHKOV, Texas University, USA</p> <p>Keynote speaker:</p> <p>Leonid GRIGORYEV, Scientific director of the Department of World Economy, Director of the Master on the global economy program at HSE, Russia (<i>Global Inequality: Income and Wealth</i>)</p> <p>Discussion</p>
15:00-15:15 pm	Coffee Break (at UNWE Canteen)	
15:15–17:30 pm	Presentation Session (2) (simultaneous)	<p>Parallel session 1: <i>Capital Markets Issues</i> - Large conference hall</p> <p>Moderator: Tatiana HOUBENOVA, Union of Economists in Bulgaria</p> <p>Speakers:</p> <p>Dimitar NENKOV, UNWE, Bulgaria (<i>Bulgarian SOFIX Levels in 2017 according to the "Price-to Sales" and "Enterprise Value-to Sales" Ratios</i>)</p> <p>Petru Marin ȘTEFEA, West University of Timisoara, Romania, (<i>Profit margin analysis and steering in the context of growing competition pressure in Eastern and Central Europe</i>)</p> <p>Claudiu BOȚOC, West University of Timisoara, Romania (<i>The dynamics of Balkan stock markets volatility and co-movements: Romanian and Bulgarian case</i>)</p> <p>Oussama KCHAOOU, University of Picardie Jules Verne, France (<i>The contagion of the Greek debt crisis on the EMU sovereign bond markets: a GARCH – DCC approach</i>)</p> <p>Bogdan DIMA, Stefana Maria DIMA, West University of Timisoara, Romania (<i>Is the volatility of Bucharest stock exchange driven by European markets?</i>)</p> <p>Zornitsa YORDANOVA, UNWE, Bulgaria (<i>Innovation trends in bank products and services</i>)</p> <hr/> <p>Parallel session 2: <i>Doctoral, PhD Session and Others</i> /in French or English/ - Small conference hall</p> <p>Moderator: Stephane LONGUET, CRIISEA, University of Picardie Jules Verne, France</p> <p>Speakers:</p> <p>Mathieu DUNES, Rose Marie VIEDMA, CRIISEA, University of Picardie Jules Verne, France (<i>Appropriation de la culture organisationnelle en contexte de fusion: application au cas ENGIE</i>)</p> <p>Hassan ABAKIRI, CRIISEA, University of Picardie Jules Verne, France (<i>Jacques Rueff and Poincare's stabilization</i>)</p> <p>Aboudramane DOUMBIA, CRIISEA, University of Picardie Jules Verne, France (<i>The evolution of mobile money services in Africa</i>)</p> <p>Quang NGUYEN, CRIISEA, University of Picardie Jules Verne, France (<i>Money Supply and Monetary Policy Transmission in Vietnam (1996 - 2015) : an empirical analysis</i>)</p> <p>Nona NENOVSKA, University of Paris 7 Diderot, France (<i>Dynamiques institutionnelles et régimes de gouvernance des biens environnementaux en Bulgarie</i>)</p> <p>Chaimae AAMOUM, CRIISEA, University of Picardie Jules Verne, France (<i>Arabic and Islamic economic thought</i>)</p>

20:00 – 23:00 pm	<p align="center">12th October, 2017 20:00 Welcome dinner at the Restaurant of the Park Hotel Vitosha (Sofia, ul. Rosario 1)</p>
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Friday - October 13th		
09:30 – 11:00 am	Plenary session <i>/Large conference hall/</i>	<p>Opening: <u>Presiana NENKOVA</u>, Head of Finance Department, UNWE, Sofia, Bulgaria</p> <p>Chair: <u>Nikolay NENOVSKY</u>, University of Picardie Jules Verne, CRISEA, UNWE, MRC</p> <p>Keynote speakers: Xavier RICHEL, University Sorbonne Nouvelle, France (<i>Can a Federalist big leap forward be implemented? Strengthening the euro zone, introducing a multi-speed Europe: which consequences for non-Euro New Member States and Western Balkans</i>) Discussion</p> <p>Christian AZAIS, LISE, CNAM, France (<i>Labour in perspective in the EU: a special glance at the French situation</i>) Discussion</p>
11:00 -11:15 am	Coffee Break (at UNWE Canteen)	

11:15-13:00 pm	Presentation Session (2) (simultaneous)	<p>Parallel session 1: <i>Economic and Social history</i> - Large conference hall</p> <p><u>Moderator:</u> Pencho PENCHEV, UNWE, MRC, Sofia, Bulgaria</p> <p><u>Speakers:</u> Giovanni PAVANELLI, University of Turin, Italy (<i>Relaxing the External Constraint in the Interwar Period: The Devaluation of the Italian Lira in 1936</i>) Nikolay NENOVSKY, CRISEA, University of Picardie Jules Verne, UNWE, MRC (<i>From Gold to Clearing, Bulgarian experience between the wars</i>) Hristiyan ATANASOV, University of Library Studies and Information Technologies, MRC, Bulgaria (<i>Money and prices in the 18th and 19th centuries and Bulgarian historiography</i>) Claudia JEFFERIES, CITY University of London (<i>The relevance of EJ Hamilton's work to the Annales concept of longue durée</i>) Nikolay BOGATZKY, Sapienza University of Rome, Italy (<i>Beyond Hobson's Imperialism</i>)</p> <hr/> <p>Parallel session 2: <i>Balkans, European and Global Issues</i> - Small conference hall</p> <p><u>Moderator:</u> Gancho GANCHEV, SWU, Bulgaria</p> <p><u>Speakers:</u> Kiril TOCHKOV, Texas University, USA (<i>Real Exchange Rates and Economic Growth in Russia: Evidence from the Regions</i>) Hicham HACHEM, University of Picardie Jules Verne, France (<i>Divers of innovation in European Neighbourhood: a cross country analysis</i>) Paskal ZHELEV, UNWE, Bulgaria (<i>Structural transformation and industrial competitiveness of Bulgaria after 10 years of EU membership</i>) Nino PAPACHASHVILI, Tbilisi State University, Georgia (<i>Trade Policy Challenges through the Lens of Global Value Chain</i>) Galia MANCHEVA, Elena SIMEONOVA, UNWE, MRC, Bulgaria (<i>Western Balkans assessment via indirect indicators of market impact of political risk</i>)</p>
13:00 – 14:00 pm	Lunch (at UNWE Canteen)	

14:00-15:30 pm	Presentation Session (2) (simultaneous)	<p>Parallel session 1: <i>History of Economic Thought and Cultural Issues</i> - Large conference hall</p> <p>Moderator: Tsvetelina MARINOVA, New Bulgarian University, Bulgaria</p> <p>Speakers: Peter STOYANOV, UNWE, MRC, Bulgaria (<i>Clifford Hugh Douglas versus orthodox Political economy</i>) Tsvetelina MARINOVA, New Bulgarian University, Bulgaria (<i>Ideological influences on the Bulgarian cooperative policy during the Interwar period</i>) Maria-Cristiana MUNTHIU, CRIISEA, France (<i>The evolution of marketing education and research in post-communist Romania</i>) Katerina VOJCHESKA, UNWE, MRC, Sofia (<i>Victory over the inflation in 1994 in Yugoslavia, overview</i>) Svilen KOLEV, UNWE, Bulgaria (<i>A review of the literature in the field of unconventional monetary policy</i>) Ruslan TSANKOV, Stela VALEVA, UNWE, Bulgaria (<i>Currency Board: theory and practice</i>)</p> <hr/> <p>Parallel session 2: <i>Monetary and Financial Issues</i> - Small conference hall</p> <p>Moderator: Rossitsa TONCHEVA, UNWE, MRC, Bulgaria</p> <p>Speakers: Alexei KIREYEV, Andrey LEONIDOV, International Monetary Fund, Russia (<i>A Network Model of Multilaterally Equilibrium Exchange Rates</i>) Darina KOLEVA, UNWE, Bulgaria (<i>Lender of Last Resort Under Currency Board. The Case of Bulgaria</i>) Jeko MILEV, UNWE, Bulgaria (<i>Bulgarian Universal Pension Funds – Are They a Real Source for Financing the State Budget Deficit</i>) Kremena YOCHKOLOVSKA, UNWE, Bulgaria (<i>Pension reform in Bulgaria – 17 years later. Results, problems and perspectives</i>) Diyana MITEVA, UNWE, MRC, Bulgaria (<i>Deposit insurance under currency board</i>) Yanko HRISTOZOV, UNWE, MRC, Bulgaria (<i>Pros and cons of the currency board in Bulgaria during the last 20 years</i>) Rossitsa TONCHEVA, UNWE, MRC, Bulgaria (<i>Contemporary Barter Exchange System (CBES) as a Local Currency Board for Commons</i>)</p>
15:30-16:00 pm	Closing remarks	Nikolay NENOVSKY , Director of MRC
19:00–22:00 pm	National Opera and Ballet Friday 13 th October, 2017	NORMA - opera (Sofia Opera, Vrabcha Str. 2) Tickets to be requested no later than 8th of October



3rd ANNUAL
MONETARY AND ECONOMICS SCIENTIFIC CONFERENCE
MONETARY REGIMES
20 YEARS OF CURRENCY BOARD IN BULGARIA
SOFIA 12-13 OCTOBER, 2017

Saturday - October 14th, 2017

9:15-17:30

**One day
excursion.**

*Bus leaves from
Park Hotel Vitosha*

Visiting Rila Monastery.

For additional information visit the website of the conference.

www.conference.mrcenter.info