

## Lists with the proposals of topics for the license

Academic year: 2023-2024

### DEPARTMENT OF FINANCE

Cadru didactic: CONF.UNIV.DR. CURMEI SEMENESCU ILEANA ANDREEA

Contact: andreea.semenescu@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | Corporate social responsibility in the paradigm imposed by the European Green Deal |
| 2       | The financial analysis for companies acting in the sector of ...                   |
| 3       | The cash flow analysis for listed companies in the sector of ....                  |
| 4       | Determinants of the capital structure in listed companies                          |
| 5       | Other corporate finance research themes agreed with the coordinator                |

Cadru didactic: PROF.UNIV.DR. DUMITRESCU DALINA

Contact: dalina.dumitrescu@fin.ase.ro

| Nr crt. | Tema  |
|---------|---|
| 1       | Financial significance of the information from corporate financial statements             |
| 2       | The profitability ratios and the levers of performance of the company                     |
| 3       | Financial performance of the company  |
| 4       | The liquidity and activity ratios at corporate level                                      |
| 5       | The importance of Shareholder's equity in corporate financing                             |
| 6       | The dynamic ratio analysis  |
| 7       | Value relevance of financial ratios and the share price                                   |
| 8       | The role of Net working capital financial management in the general financial equilibrium |
| 9       | The financial structure of Romanian quoted companies- empirical research                  |
| 10      | Financial forecasting at corporate level  |

Cadru didactic: CONF.UNIV.DR. GHERGHINA LILIANA NICOLETA

Contact: liliana.simionescu@fin.ase.ro

| Nr crt. | Tema  |
|---------|---|
| 1       | Analysis of the fiscal policy effects on the economic activities of Romania                       |
| 2       | Financial policy instruments for a sustainable economic growth                                    |
| 3       | Comparative study toward economic growth models in EU countries.                                  |
| 4       | Study on the effects of budgetary performance indicators and remuneration in public institutions. |
| 5       | The Effects of Financial Policies on Public Debt.   |
| 6       | Study regarding the impact of exogenous and endogenous factors on economic growth.                |

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| 7  | Study on the contribution of the capital market to economic growth. |
| 8  | Factors that influence company performance                          |
| 9  | Government revenue Sustainability at EU level                       |
| 10 | A study on the EU's financial policy objectives.                    |

Cadru didactic: PROF.UNIV.DR. GYORGY ATILLA

Contact: attila.gyorgi@fin.ase.ro

| Nr crt. | Tema                                 |
|---------|--------------------------------------|
| 1       | Medium and long term budgeting       |
| 2       | Programm budgeting                   |
| 3       | Cash budgeting vs. accrual budgeting |
| 4       | Public finance during pandemics      |
| 5       | Public finance during wars           |

Cadru didactic: CONF.UNIV.DR. IORGULESCU FILIP TEODOR

Contact: filip.iorgulescu@fin.ase.ro

| Nr. crt. | Tema   |
|----------|--|
| 1        | Analyzing and forecasting the financial performance of a company   |
| 2        | Comparative analysis of the main companies that operate in an economic sector  |
| 3        | Evaluating the risk and return of a company  |
| 4        | Financial criteria for evaluating and selecting investment projects  |
| 5        | Portfolio management models - case study on a country/region   |
| 6        | Methods for evaluating cultural heritage   |
| 7        | Determinants of companies' financial performance   |
| 8        | Analysis and projection of public debt   |
|          | <b>Students may also choose other topics from the areas of Corporate Finance, Investments and Financial Markets, based on a prior discussion with the professor.</b> |

Cadru didactic: CONF.UNIV.DR. KAGITCI MERAL

Contact: meral.kagitci@ase.ro

| Nr crt. | Tema  |
|---------|---|
| 1       | Economic growth and public debt   |
| 2       | A comparative analysis of public debt in European Union   |
| 3       | Economic growth before and after financial crises . A comparative analysis considering the crises |
| 4       | Fiscal evasion in Romania and its impact on national economy                                      |
| 5       | A comparative analysis of the economic growth within European Union                               |
| 6       | The absorption of EU funds and its impact on national economy                                     |
| 7       | Foreign Direct Investments and their impact on economic growth                                    |

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|----|---|
| 8  | Financial analysis with the use of financial statements of the companies from X field             |
| 9  | The financial performance analysis of the companies from X field with the use of financial ratios |
| 10 | The analysis of investments with the use of feasibility plan                                      |
| 11 | The analysis of influencing factors of performance of companies from X sector                     |
| 12 | The analysis of influencing factors of risk of companies from X sector                            |

Cadru didactic: LECT.UNIV.DR. LAZĂR PAULA

Contact: paula.lazar@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | Direct taxes evolution at ... (national / European / OECD / BRICS) level   |
| 2       | Indirect taxes evolution at ... (national / European / OECD / BRICS) level   |
| 3       | Social contributions evolution at  |
| 4       | Taxation trend at ... (national / European / OECD / BRICS) level   |
| 5       | Evolution of public expenditures in the field ... (a field of analysis will be chosen after a preliminary discussion with the scientific coordinator)  |
| 6       | Budgetary deficits - present and perspectives (analysis at national, European or international level)  |
| 7       | Wage income tax - comparisons at ... (national /European) level  |
| 8       | Corporate income tax - comparisons at ... (national /European) level   |
| 9       | Evolution of foreign direct investment flows at ... (national / European / OECD / BRICS) level and economic growth   |
|         | <b>Notă: temele prezentate sunt cu titlu orientativ, studenții își pot alege ori temă de cercetare din aria finanțelor publice, fiscalității și a finanțelor generale. În vederea definitivării alegerii temei este necesară o discuție cu profesorul coordonator și prezentarea unui CV și a unei scrisori de motivație pentru tema avută în vedere – ambele se trimit pe adresa de mail paula.lazar@fin.ase.ro</b> |

Cadru didactic: PROF.UNIV.DR. MITRICĂ NELU EUGEN

Contact: nelu.mitrica@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | Financial Policy in the Frame of General Equilibrium   |
| 2       | Financial Equilibrium Correlations with the Other General Equilibrium Components                           |
| 3       | Drawing Feasibility Studies/Business Plans (for various projects/companies involved in any business field) |
| 4       | Investment Projects Evaluation   |
| 5       | Evaluation of Companies  |
| 6       | Companies Financial Analysis   |
| 7       | Forensic Finance and Digital Analysis  |
| 8       | Financial Markets Efficiency – informational efficiency testing  |
| 9       | Cost Benefit Analysis - for Public/Private Investment Projects (and PPP)                                   |
| 10      | Business Audit, a Modern Approach of the Financial Audit   |

Cadru didactic: CONF.UNIV.DR. MITROI ADRIAN

[adrian.mitroi@fin.ase.ro](mailto:adrian.mitroi@fin.ase.ro)

Graduation themes are supported by a demonstrative contribution of statistical analysis on databases. In the corporation in the investment strategy of the elements of Investor Psychology - about the personal, cultural, anthropological, family, environmental and educational aspects in consideration with the personal, professional life cycle and the edification of financial security, financial and economic constraints, dynamic aversion to risk.

Brief proposal of the topic and the email research approach: [adrian.mitroi@fin.ase.ro](mailto:adrian.mitroi@fin.ase.ro)

**Proposals for topics for English - undergraduate programs**

| No crt. | Theme   |
|---------|---|
| 1       | <b>Practical applications for optimizing the process of allocating investment assets</b><br>Efficient management according to systematic risk and the risk profile of the investment  |
| 2       | <b>Rational investment management of portfolios within personal finance</b><br>Measuring the performance of individual and institutional investment portfolios  |
| 3       | <b>The dilemma of the superiority of investment return</b> of the active investment management vs the passive. Empirical, statistical, comparisons on markets, time series  |
| 4       | <b>Macroeconomics of the medical and economic crisis.</b> Personal finance and the psychology of investing in the context of a pandemic economic crisis. Investing in inflationary times  |
| 5       | <b>The investment dilemma of buying a home versus renting.</b> Practical approaches, solutions of Personal and Behavioral Finance. The individual finances of the individual and the couple, the finances of the young generations. Digital and decentralized finance |
| 6       | <b>Capital market - an indicator of economic conditions</b> of the perception of the investor public. Correlations and causalities, statistical analyses with practical applicability. The role of economic expectations. Inflation expectations.                     |
| 7       | <b>Management of investment portfolios</b> with methods, techniques, and tools for evaluating the influence of psychological and social factors in financial and investment decisions   |
| 8       | <b>Techniques for hedging the risk of financial investment behavior and financial management of investment portfolios.</b> Prudent management of assets and liabilities   |
| 9       | <b>Principles and methods that are specific to the substantiation of the financing and management decision of an investment portfolio.</b> Macroeconomic and market forecasting methods in the context of digitalization/decentralization of finances                 |
| 10      | <b>Lifelong financial advice</b> - an integrated framework for the allocation of human capital and assets. The future of investment services and products, economic and financial intelligence, learning, and continuous investment is, throughout life.              |

Cadru didactic: LECT.UNIV.DR. MOSCALU MARICICA

Contact: maricica.moscalu@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | Study regarding the assessment of risk for companies in the ... industry |
| 2       | Study regarding the risk and return for companies in the ... industry    |
| 3       | Determinants of firm financial performance                               |
| 4       | The impact of the industry on the financial performance of companies     |
| 5       | Working capital management and firm profitability                        |
| 6       | Evaluating investment opportunities                                      |
| 7       | Investment appraisal under uncertainty                                   |
| 8       | Determinants of firm capital structure                                   |
| 9       | The impact of fiscal evasion on economic development                     |

Cadru didactic: PROF.UNIV.DR. STOIAN ANDREEA- MARIA

Contact: andreea.stoian@fin.ase.ro

| Nr crt. | Tema  |
|---------|---|
| 1       | The nexus between financial literacy and stock market participation   |
| 2       | Financial literacy and economic growth  |
| 3       | The analysis of financial literacy among young adults in Romania  |
| 4       | Study on the households financial fragility   |
| 5       | The analysis of military spending in the current political context  |
| 6       | The study of public expenditures on environmental protection in the context of climate change   |
| 7       | The study of the environmental taxes in the context of climate change   |
| 8       | Assessing fiscal resilience   |
| 9       | Study on fiscal vulnerability   |
| 10      | Is it fiscal policy sustainable?  |
| 11      | The effects of health crisis on public finance  |
| 12      | Fiscal policy response to shocks on government debt   |
| 13      | Fiscal policy response to macroeconomic shocks: a DSGE modelling with financial friction - jointly with Prof. Cristina Bădărău (University of Bordeaux)             |
| 14      | Stylized facts of the government bonds – jointly with Prof. Denisa Radu (University of Orleans)   |
| 15      | Convergence of public expenditure on health in the European Union in the context of the COVID-19 pandemic – jointly with Prof. Cornel Oroș (University of Poitiers) |

Cadru didactic: LECT.UNIV.DR.TULBURE NARCIS SORIN MARIUS

Contact: narcis.tubure@fin.ase.ro

| Nr crt. | Tema  |
|---------|---|
| 1       | The financing policy of the company. Its impact on company value and financial performance  |
| 2       | The dividend policy of the company. Its impact on company value and financial performance   |
| 3       | The investment policy of the company. Its impact on company value and financial performance   |
| 4       | Equity valuation models and their applications.   |
| 5       | Debt valuation models and their applications.   |
| 6       | Risk and return for portfolios of stocks / bonds.   |
| 7       | Informational assymetry and the financial policies of the company.  |
| 8       | Socio-cultural factors and their impact on the financial policies of the company  |
| 9       | Valuation of direct investment projects.  |
| 10      | Techniques used in the financial planning of the company.   |
| 11      | Corporate Financial Risk Management   |
|         | <b>Notă: Pot fi acceptate și alte teme ce țin de finanțele corporative, evaluarea investițiilor directe ori finanțele comportamentale cu condiția unei discuții prealabile cu conducătorul lucrării de licență.</b> |

Cadru didactic: CONF.UNIV.DR.ȚIBULCĂ IOANA- LAURA

Contact: ioana.tibulca@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | The impact of fiscal policy on economic growth                         |
| 2       | Sustainable economic growth  |
| 3       | The impact of fiscal policy on the budget deficit                      |
| 4       | Sustainable fiscal policy  |
| 5       | Sustainable taxation versus optimal taxation                           |
| 6       | Comparative analysis of the tax burden in a european context           |
| 7       | Comparative analysis of the corporate income tax in a european context |
| 8       | Effective corporate income tax rate                                    |
| 9       | Analysis of insurance activity – economic growth nexus                 |
| 10      | Analysis of insurance activity – sustainable development nexus         |

Cadru didactic:CONF.UNIV.DR. VINTILĂ NICOLETA

Contact: nicoleta.vintila@fin.ase.ro

| Nr crt. | Tema   |
|---------|--|
| 1       | Romanian tax system – an European context comparative study                |
| 2       | Taxation related consequences of Romania's accession to the European Union |
| 3       | Personal income tax – an international context approach                    |
| 4       | Personal income tax – an European context approach                         |
| 5       | Corporate income tax – an European context approach                        |

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| 6  | Corporate income tax – transfer pricing study  |
| 7  | Corporate income tax – study on effective tax rates  |
| 8  | Value added tax – an European context approach   |
| 9  | Value added tax – study regarding collection efficiency  |
| 10 | Excise duties – an European context approach   |
| 11 | Tax administration efficiency in Romania   |
| 12 | The impact of taxation for financial management of a company   |
| 13 | Impact of taxation in evaluating and financing investment projects   |
| 14 | Financial analysis of a company  |
| 15 | Financial ratios and cash-flows analysis for a company   |
| 16 | Determinants for financial performance of companies  |
| 17 | Investment decision under uncertainty  |
| 18 | Assesing cost of capital used as the discount rate for investment projects   |
| 19 | Financing decision for investment projects   |
| 20 | Real options approach for evaluation of investment projects  |
|    | <b>NOTE: The proposed topics are indicative. Students may also choose other topics in the area: Taxation, Corporate Finance, Direct investments and their financing (only after a prior discussion with the professor).<br/>Acceptance as advisor is based on a CV and covering letter, motivating the choice for the research area and topic.</b> |

## DEPARTMENT OF MONEY AND BANKING

|   |  |
|---|--|
| <b>Lect.univ.dr. ANGHEL DAN GABRIEL</b>       | 1.Machine learning models: Applications in finance   |
|   | 2. Trading strategies  |
|   | <b>Contact: dan.anghel@fin.ase.ro</b>  |
| <b>Prof.univ.dr. BOITAN IUSTINA ALINA</b>     | 1. Determinants of households' saving behavior   |
|   | 2. Lending activity – determinant factors and dynamics   |
|   | 3. Nonperforming loans: quantitative analysis of the leading factors                             |
|   | 4. Assessment of the performance indicators related to banking activity                          |
|   | 5. The impact of digitalization on financial inclusion   |
|   | 6. Cryptocurrencies: prospects, threats and determinants of their dynamics                       |
|   | 7. Assessment of the interplay between migration and the real economy                            |
|   | 8. The impact exerted by migration on the financial system                                       |
|   | 9. Green banking - development opportunities, risks and benefits                                 |
| <b>Contact: iustina.boitan@fin.ase.ro</b>     |  |
| <b>Conf.univ.dr. DUMITRESCU BOGDAN ANDREI</b> | 1. The market risk assessment using the value at risk method                                     |
|   | 2. The impact of the minimum capital requirements changes on the credit institutions' activities |
|   | 3. The liquidity risk management for a credit institution  |
|   | 4. Unconventional monetary policies  |

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|  | 5. The money multiplier in Romania   |
|  | 6. Monetary policy transmission mechanisms   |
|  | 7. The inflation targeting regime in Romania   |
|  | 8. The nominal convergence of the Romanian economy in the context of EMU integration |
|  | 9. The real convergence in Romania in the context of EMU integration                 |
|  | 10. Euro adoption in Romania   |
|  | 11. The money demand in Romania  |
|  | 12. The analysis of the inflation evolution in Romania.                              |
|  | <b>Contact: bogdan.dumitrescu@fin.ase.ro</b>   |
| <b>Lect.univ.dr.<br/>HÂNDOREANU<br/>CĂTĂLINA ADRIANA</b> | 1. Exchange Rate Determinants  |
|  | 2. Current Account Deficit Determinants  |
|  | 3. Real Exchange Rate  |
|  | 4. Exchange Rate- Inflation Correlation  |
|  | 5. Exchange Rate-Interest Rate Correlation   |
|  | 6. National Bank of Romania Monetary Policy  |
|  | 7. Exchange Rate Risk Management   |
|  | 8. Equity Valuation  |
|  | 9. Portfolio Management  |
|  | <b>Contact: catalina.handoreanu@fin.ase.ro</b>                                       |
| <b>Prof.univ.dr. NECULA<br/>CIPRIAN</b>                  | 1. Asset pricing models  |
|  | 2. Models for estimating the volatility of financial assets                          |
|  | 3. Models for evaluating financial derivatives                                       |
|  | 4. Models for evaluating interest rate derivatives                                   |
|  | 5. Models for evaluating credit derivatives  |
|  | 6. Models for quantifying market risk  |
|  | 7. Models for quantifying credit risk  |
|  | 8. Optimal hedging models  |
|  | 9. The use of derivatives in risk management   |
|  | 10. Strategies of monetary policy  |
|  | 11. Inflation targeting  |
|  | 12. Transmission mechanisms of monetary policy                                       |
|  | 13. Macroeconomic models for analyzing monetary policy                               |
|  | 14. The role of automatic stabilizers  |
|  | 15. The sustainability of public finances  |
|  | 16. The exchange rate and macroeconomic stability                                    |
|  | 17. Models of economic growth  |
|  | 18. Interconnections between the financial sector and the real economy               |
|  | 19. The asymmetry of information in the financial sector                             |
|  | 20. Models for optimal management of pension funds                                   |
|  | 21. The macroeconomic impact of an aging population                                  |
|  | 22. The social security system and macroeconomic stability                           |
| <b>Contact: ciprian.necula@fin.ase.ro</b>                |  |



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| <b>Conf.univ.dr. NIȚESCU<br/>DAN COSTIN</b>    | 1. Profitability and products of the banks acting in Romania   |
|  | 2. Banking products and the technological development  |
|  | 3. Banking products and services within the multiple crises context  |
|  | 4. Dynamic change in regulations and the impact for banking products and services  |
|  | 5. Banking products and financing mechanisms for international trade   |
|  | 6. Digitalisation of financial services  |
|  | 7. Traditional vs. Digital banking and the impact on banking products and services                                       |
|  | 8. Private banking services on the Romanian market, within the European context  |
|  | 9. International banks vs. local banks, business strategies and banking products   |
|  | 10. Payment systems on the Romanian market within the European context   |
|  | 11. Mergers and acquisitions on the Romanian banking market and the impact on products and services                      |
|  | 12. Investment banking services on the Romanian market, within the European context                                      |
|  | 13. Banking products and risk management   |
|  | 14. Banking products development within the new European regulatory frame  |
|  | 15. Governance and sustainable banking   |
| <b>Contact: dan.nitescu@fin.ase.ro</b>         |  |
| <b>Lect.univ.dr. PETRESCU<br/>CRINA RALUCA</b> | 1. Profitability of a credit institution in the present context.   |
|  | 2. Liquidity risk in credit institutions – actual context.   |
|  | 3. The impact of the interest rates volatility on the credit institutions' exposures and results.                        |
|  | 4. Solvency of credit institutions in the present context.   |
|  | 5. Financing international trade through modern banking products and services.   |
|  | 8. Diversification and development of cash management products and their importance in the credit institutions activity. |
|  | 9. The impact of financial technology development on the portfolio of banking products and services.                     |
|  | 10. The impact of financial technology development on banking performances.  |
|  | 11. Operational risk management at the level of banking entities, effects on costs and revenues in the actual context.   |
|  | <b>Contact: raluca.petrescu@fin.ase.ro</b>   |