

Mugur Isrescu: Opening speech - tenth edition of the Annual Scientific Conference of the Romanian Academic Economists from Abroad (ERMAS)

Opening speech by Mr Mugur Isrescu, Governor of the National Bank of Romania, at the tenth edition of the Annual Scientific Conference of the Romanian Academic Economists from Abroad (ERMAS), Cluj-Napoca, 24 July 2024.

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Distinguished audience,
Ladies and gentlemen,

The Board of the National Bank of Romania is the proud supporter and keen organizer of this prestigious academic conference, today, at its 10th anniversary. I express the heart-felt congratulations to our organizing partners, Babe-Bolyai University and ERMAS Association, for the professionalism and the rich program of this event in academia.

This flagship Conference in the Romanian economic academic area has always brought together global personalities in the field of teaching and research, and this year makes no exception. We feel privileged that, on ERMAS' 10th anniversary, we enjoy the attendance of distinguished professors from prestigious universities such as Harvard, New York, Chicago and Tillburg. I present my heartfelt salute to professors Abbring, Boar, Greenstone, Hanna, and Kreindler, while commending highly on their research in the field of *Economics*.

I take the opportunity to commend highly on the outstanding achievements of the ERMAS Conference and its founding members, as well as for all the participants who contributed over the decade to the prestigious results of academic research, of global recognition. On this note, I wish a happy and memorable anniversary day to the ERMAS Conference and every future success to all participants, today and to the future editions of this flagship academic research event, in the decades to come.

I have fond memories on the first edition of the ERMAS conference back in 2014 when I had the honour to be a keynote speaker. During the years, the conference emerged as a center of quality of the ideas through the works presented.

It has been a pleasure to note for instance the fact that last year's edition registered the attendance of over 160 persons from the academic and business community and included 76 research papers on economic topics from both researchers and doctoral students. During that time, renowned academic centers such as the Universities from Iai, Sibiu, Timioara and the Bucharest University of Economic Studies have also been supporting this initiative. Each edition assembled presenters that contributed with novel and refreshing views on economic and financial themes. National Bank of Romania has a long-standing tradition fostering public policy progress and development related to the monetary policy and the banking sector in Romania, in partnership with the academia, shaping a solid foundation.

Today, as it was back in 2014, we convey encouragements to approach the specific economic issues of the Romanian economy and society in your researches, to take stance in public debates on topics of high economic relevance, to include viewpoints from the local academic environment, as well as from the institutional policy makers, to have a holistic view and a wide angle on key aspects for economics and society overall.

Practical experience and economic expertise are gained only via a strenuous work, diligence and acumen on the relevance of research for public policy decision making. National Bank of Romania has always supported the endeavours for quality research as a credible source of economic policy advice. Our economists have always contributed with valued results of their research, focused mainly on aspects that are particular to the Romanian economy.

The program of the conference is paramount to central banking. The papers on inflation drivers, on econometric modelling, on foreign exchange rates, on corporate finance and investments, on fiscal rules, on the economics of the green transition carbon neutral footprint, on central bank independence and implications for the fiscal-monetary interplay, as well as on new digital assets, among other topics on the agenda, open wide avenues for research.

The conference is also a forum of exchanging ideas. The social networking and the side events will give you the opportunity to explore Romania more closely, to discover, re-discover and connect with the Romanian society. On this note, allow me to conclude by saying to our Romanian fellows welcome home and to wish every future success for the ERMAS Conference on the occasion of this anniversary and to you all, fruitful debates and a memorable time in Romania!