

LISTA DE LUCRĂRI

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PEER REVIEWED JOURNAL PUBLICATIONS

Vâlsan, Călin, Druică, Elena, and Ianole-Călin, Rodica (2020) “State Capacity and Tolerance towards Tax Evasion: First Evidence from Romania,” *Administrative Sciences*, 10(2), 33; doi:10.3390/admsci10020033 (included with the submission)

Vâlsan, Călin, Druică, Elena (2020) “Corporate Performance and Economic Convergence between Europe and the US: A Cluster Analysis Along Industry Lines,” *Mathematics*, 8, 451 (included with the submission)

Goschin, Zizi, Druică, Elena, Vâlsan, Călin (2020) “Shaped by location? A spatial panel analysis of Romanian family businesses,” *Regional Science Policy and Practice*, 1– 19; <https://doi.org/10.1111/rsp3.12284>

Druică, Elena; Vâlsan, Călin.; Ianole-Călin, Rodica.; Mihail-Papuc, Razvan.; Munteanu, Irena. (2019) “Exploring the Link between Academic Dishonesty and Economic Delinquency: A Partial Least Squares Path Modeling Approach,” *Mathematics*, 7, 1241

Druică Elena, Bogdan Oancea, and Calin Valsan (2018) “Benford's law and the limits of digit analysis,” *International Journal of Accounting Information Systems* 31:75-82

Vâlsan, Călin, Elena Druică, Radu Pintilii, (2016) „An Exploratory Analysis of the Profitability of Small and Medium Firms Using Panel Data: The Case of the Greater Bucharest Metropolitan Area,” *Procedia Environmental Sciences*, Volume 32, 337–343

Druică, Elena, Călin Vâlsan, Rodica Ianole (2015) "Residential Real Estate in Europe: An Exploration of Common Risk Factors," *Review of Economic Perspectives*, Vol. 15, Issue 4/2015, pp. 413 – 429, DOI: 10.1515/revecp-2015-0028, ISSN: 1804-1663, <http://nho.econ.muni.cz/15-2015/4-2015>

Valsan, Calin and Elena Druica (2014) “Of academics and professionals: The difference is in the pay,” *Manager*, 20 SSN-L 1453-0503

- Valsan Calin (2014) "B is for Bias: From Rational Maximizer to Homo Heuristicus," *International Journal of Applied Behavioral Economics*, 3, 1, 35-47 (included with the submission)
- Valsan, Calin (2012) "Anti-Takeover Cocktails: Shareholder Rights Plans, Golden Parachutes, and Shark Repellants," *International Journal of Applied Behavioral Economics*, 1, 16-25
- Valsan, Calin (2011) "Corporate Governance: Current Concepts of Ethics and Efficiency," *International Journal of Arts and Sciences*, 4, 9, 161-172
- Valsan, Calin (2010) "2007: A Canadian Corporate Ownership Survey," *The European Journal of Comparative Economics*, 7, 2, 285-306 (included with the submission)
- Valsan, Calin and Robert Sproule (2010) "Why Is it so Hard to Govern Higher Education? The University as a Public Corporation," *International Journal of Arts & Sciences*, 3, 14, 374-390
- Sproule, Robert and Vălsan, Călin. (2009). The student evaluation of teaching: its failure as a research program, and as an administrative guide. *Amfiteatru Economic* 11(25), 125-150
- Sproule, Robert and Calin Valsan (2009) "A simple test for the violation of the non-satiation axiom under uncertainty: The theory," *Economics Bulletin*, vol 29, 4, 2661-2669
- Valsan, Calin (2009) "Property Rights and the Knowledge Economy," *Lex et scientia*, no.XVI, vol. 2, (November)
- Valsan, Calin and Robert Sproule (2008) "The Invisible Hand Behind the Student Evaluation of Teaching: The Rise of the New Managerial Elite in the Governance of Higher Education," *Journal of Economic Issues*, XLII, 4 (included with the submission)
- Valsan, Calin and Robert Sproule (2008) "Reservation Prices and Pre-Auction Estimates: A Study in Abstract Art," *Amfiteatru Economic*, 24, 257-273
- Sproule, Robert and Calin Valsan (2006) "Hedonic Models and Pre-Auction Estimates: Abstract Art Revisited," *Economics Bulletin*, volume 26, 5, 1-10
- Valsan Calin (2006) Comment on "Talking Prices: Symbolic Meanings of Prices on the Market for Contemporary Art," by Olav Velthuis: Princeton, Princeton University Press, 2005, 288 pp., in *Journal of Cultural Economics*, Kluwer Academic Publishing, volume 30, 2, 165-169

- Valsan, Calin (2005) "The Determinants of Borrowing in the Case of the Newly Exchange-Listed Firms in Romania: When Adverse Selection Meets Cronyism," *Post-Communist Economies*, 17, 1 (included with the submission)
- Valsan, Calin and Bahram Dadgostar (2003) "Do Stockholders Really Hedge Against Changes in Inflation?" *Journal of Current Research in Global Business*, 1-10
- Valsan, Calin (2002) "Canadian versus American Art: What Pays Off and Why," *Journal of Cultural Economics*, 26, Kluwer Academic Publishing, 203-216
- Valsan, Calin (2001) "Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies," *Post-Communist Economies*, Vol. 13, No. 1, 121-128 (included with the submission)
- Thompson, G. Rodney and Calin Valsan (1999) "Early Privatization in Romania: The Period of Management and Employee Buyouts -1991 to 1995," *Eastern European Economics*, 1999, 35-54
- Valsan Calin and Bahram Dadgostar (1999) "A Comment on Seven Years of Mass Privatization in Romania: 1991-1997," *Economic Affairs*, 44, 1, 7-21
- Ferris, Stephen P., G. Rodney Thompson and Calin Valsan (1997) "An Analysis of Foreign Direct Investment in Latin America: The Case of The Guyanese Economy," *Pakistan Economic and Social Review*, 35, 1, 11-24
- Ferris, Stephen P., G. Rodney Thompson and Calin Valsan (1994) "Foreign Direct Investment In An Emerging Market Economy: The Case of Romania," *Eastern European Economics*, July-August 1994, 81-95 (included with the submission)
- Valsan, Calin (1991) "Northern Europe, a Way to Be Followed?" *Oeconomica*, 61-63
- Valsan, Calin (1990) "Difficulties and Obstacles Experienced By Joint Ventures Set Up in Some Eastern European Countries," *Revista Economica*, April 1990
- Valsan, Calin (1988) "The Dollar in a Global Economy," *Teorie si practica economica*, Vol. 4, 1

PUBLICATIONS IN CONFERENCE PROCEEDINGS

"Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies," abstract published in the proceedings of the Administrative Studies Association of Canada Conference, Montreal, July 2000

"The Arbitrage Pricing Theory Revisited," (with Bahram Dadgostar) in the Proceedings of the Conference of the Association for Global Business, New Orleans, November 1998, 279-287

BOOKS, AND BOOKS CHAPTERS

Calin Valsan (2020) *The Nature of the Corporation: A Tale of Economic Complexity*, University of Bucharest Press (2nd edition)

Calin Valsan (2020) *The Governance of the Corporation: A Century of Shareholder Capitalism*, University of Bucharest Press (2nd edition)

Rodica Ianole-Calin, Calin Valsan, and Elena Druica (2017) "The Many Shades of the Grey Economy in Romania," in *The Informal Economy: Exploring Drivers and Practices*, Publisher: Routledge, Editors: Peter Rodgers, Ioana Horodnic, Colin Williams, Legha Momtazian, pp.25-40 (included with the submission)

Druica Elena, and Calin Valsan (2017) "Public goods and the governance of higher education," in *Selected Problems of the Economics of Education and Education Management*, Stanislaw Staszic University of Applied Sciences in Pila Publishing House, ISBN: 978-83-62617-79-1

Calin Valsan (2016) *The Nature of the Corporation*, CreateSpace, Kindle Direct Publishing

Călin Vâlsan, Elena Druică, Rodica Ianole, (2015) "From neo-Stalinism to sluggish markets: Transition in Romania," in *Strategies towards the New Sustainability Paradigm: Finding the Balance between Global Anarchy and Global Dictatorship*, Edited by Odile Schwarz-Herion and Abdelnaser Omran, Springer Japan (included with the submission)

Calin Valsan (2014) *The Governance of the Corporation*, CreateSpace, Kindle Direct Publishing

Elena Druică, Rodica Ianole, and Călin Vâlsan, (2014) "Teoria deciziei și ajustarea involuntară a modelelor normative in Psihologia Sanatatii Organizationale. Editor: Eugen Avram, Universitaria Press, Bucharest

Calin Valsan, Derrick Chong and Elisabeth Bogdan (2008) "Canada," in *The International Art Markets*, James Goodwin ed., Kogan Page, London

Nine case studies to accompany *Foundations of Financial Management* (Block, Hirt, and Short), Seventh Canadian Edition, McGraw-Hill Ryerson, 2005

Nine case studies to accompany *Fundamentals of Corporate Finance* (Ross, Westerfield, Jordan, and Roberts), Fifth Canadian Edition, McGraw-Hill Ryerson, 2004

Nine case studies to accompany *Fundamentals of Corporate Finance* (Ross, Westerfield, Jordan, and Roberts), Fourth Canadian Edition, McGraw-Hill Ryerson, 2001.

"The Policies of International Investment," *ASE Publishing*, 1992, Bucharest (with Constantin Munteanu)

"Review of the Trade Laws of the United States," Published Monograph, 1989, Bucharest (co-author)

PEER-REVIEWED CONFERENCE PRESENTATIONS AND DISCUSSIONS:

“State capacity, self-righteousness and intolerance towards the informal economy,” presented at the 6th Shadow Economy Conference in Trento, Italy, July 11-13, 2019 (with Elena Druica and Rodica Ianole)

“Benford’s Law in fraud detection: when digit analysis fails,” presented at presented at the 9th International Conference in Economics and Administration, Bucharest, Romania, June 2018 (with Elena Druica and Bogdan Oancea)

“Industry Clustering Analysis In R: An Application To Corporate Performance Metrics,” presented at the 11th International Conference on Applied Statistics , Brasov, Romania, June 2, 2017 (with Elena Druica)

“Exploring the behavioral underpinnings of undeclared work in Romania,” The 4th Workshop on Applied Behavioral Economics, University of Bucharest, November 4, 2016, <http://icea-conference.eu/icea/wp-content/uploads/2016/10/Conference-Agenda-ICEA-20161.pdf> (with Rodica Ianole, and Elena Druică)

“Sustainable regional economic development and naive prediction models: The case of the greater Bucharest metropolitan area,” ECOSMART, International Conference – Environment at a Crossroads: SMART approaches for a sustainable future, Bucharest, November 12 – 15, 2015, (with Elena Druică and Radu Pintilii); <http://geo.unibuc.ro/ecosmart/>

“Glimpses of consumer rationality in macroeconomic data: an exploratory analysis,” Emerging Markets Queries in Finance Conference, Tg. Mureș, Romania, 30-31 October 2015, (with Rodica Ianole, and Elena Druică); <http://www.rorcf.ro/emqfb2015>

“Opportunism vs. Commitment in Romanian Firms: A Case of Behavioral Economics,” ECOSMART, International Conference – Environment at a Crossroads: SMART approaches for a sustainable future, Bucharest, November 12 – 15, 2015 (with Elena Druică, and Rodica Ianole); <http://geo.unibuc.ro/ecosmart/>

“Social Trust and the Western Model of Economic Growth Based on Credit Expansion,” The 2015 IAREP - SABE joint conference Sibiu, Romania, September 3rd – 6th, 2015, “PSYCHOLOGY and ECONOMICS together for a better life”, (with Elena Druică and Eugen Iordănescu); <http://www.epia.ro>

“Home Ownership in Post-Communist Eastern Europe: An Agent-Based Model of Risk-Aversion and Social Status Signaling,” Agent-Based Models of Bounded Rationality Workshop, University of Southern Denmark, Slagelse, 7-8 May, 2015 (with Rodica Ianole & Elena Druica <https://sites.google.com/site/abmworkshops/program>)

“Of academics and professionals: The difference is in the pay,” presented at the 6th International Conference in Economics and Administration, Bucharest, Romania, June 2014

“Clash of cultures: Comparative law systems, and how they shape shareholder rights” presented at the 9th International Finance and Banking Conference (FIBA), Bucharest, March 2014

“The Make-up of a Sustainable Strategy in Higher Education,” presented at the Strategic Change and Organizational Transformation of Higher Education Institutions conference, Leuphana University Luneburg, Germany, November 2013

“Thinking Strategically on the Higher Education Market, in Post Communist Romania,” (with Elena Druică, and Rodica Ianole) Strategic Change and Organizational Transformation of Higher Education Institutions Conference, Leuphana University Luneburg, Germany, November 2013

“Strategic Interactions on the Romanian Academic Job Market, Cooperation versus Competition – Multidisciplinary Approaches,” (with Rodica Ianole and E Druică), Pitesti, 25 – 26 October 2013

“Culture, Social Capital, and Communism,” presented at the 37th Annual Conference of The Irish Association for Russian, Central and East European Studies (IARCEES), Dublin city University, Dublin, March 2013.

“Financial markets as critical networks and computational models for allocating assets,” presented at the 5th International Conference of the ERCIM Working Group on Computing & Statistics, Oviedo, Spain 1-3 December, 2012

“B is for Bias: From Rational Maximizer to Homo Heuristicus,” presented at the 4th International Conference in Economics and Administration, Bucharest, Romania, 3-4 June 2012

“Anti-Takeover Cocktails: Shareholder Rights Plans, Golden Parachutes, and Shark Repellants,” the 3rd International Conference in Economics and Administration, Bucharest, Romania, 3-4 June 2011

“Corporate governance: Current concepts of ethics and efficiency,” presented at the International Conference for Academic Disciplines sponsored by the *International Journal of Arts & Sciences*, Aix-en-Provence, France, June 7 -10, 2010

“Why Is it so Hard to Govern Higher Education? The University as a Public Corporation,” presented at the annual conference of the *International Journal of Arts & Sciences*, Harvard University, Cambridge, Massachusetts, June 2010

"2007: A Canadian Corporate Ownership Survey," presented at the 7th International Conference on Corporate Governance: “Corporate Governance: Managing Risk in a Changing World,” Centre for Corporate Governance Research, University of Birmingham, England, June 29, 2009

“Property Rights and the Knowledge Economy,” presented at the conference “Challenges of the Knowledge Society,” 4 Edition, Nicolae Titulescu University Bucharest, 4-5 June 2009

Paper discussant: “The road to managerial professionalization: a study on the determinants of the creation of a middle-management level by Italian high-tech start-ups,” by Massimo Colombo, Politecnico di Milano, The 7th Annual International Industrial Organization Conference, April 4th, Northeastern University, Boston, Massachusetts, 2010

“The Invisible Hands behind the Student Evaluation of Teaching: The Rise of the New Managerial Elite in the Governance of Higher Education,” (with Robert Sproule) presented at the annual ACEA meeting, Antigonish, Nova Scotia, October 2007

“Hedonic Models and Pre-Auction Estimates: Abstract Art Revisited,” (with Robert Sproule) presented at the meeting of the Global Conference on Business and Economics, Cambridge, England, July 2006

“A Study in Abstract Art,” (with Robert Sproule) presented at the meeting of the Midwest Finance Association, Chicago, March 2006

Paper discussant: “Institutional Development, Ownership and Agency,” (Anjela Kniazeva, Diana Kniazeva, and Joseph Stiglitz), the meeting of the Midwest Finance Association, Chicago, March 2006

“The Determinants of Borrowing in the Case of the Newly Exchange-Listed Firms in Romania: When Adverse Selection Meets Cronyism,” presented at the Administrative Studies Association of Canada Conference, Quebec City, June 2004

“EU Enlargement and Corporate Restructuring in Romania: What it Takes to Have a Functioning Market Economy,” presented at the colloquium “The Workplace of the Future: Perspectives on the EU and Canada” – organized by Bishop’s University in May 2004

"Do Stockholders Really Hedge against Changes in Inflation?" (with Bahram Dadgostar) presented at the Association for Global Business Conference, Las Vegas, November 2002

Participant: *Les pouvoirs des marchés financiers sur les décideurs dans l'entreprise*, conference organized by University of Sherbrooke, April 2002

Participant: *L'allocation des actifs d'un portefeuille de placement dans le contexte de la mondialisation des marchés financiers*, conference organized by University of Sherbrooke, October 2001

"Three Measures of Corporate Restructuring in a Transition Economy: the Case of the Newly Privatized Romanian Companies," presented at the Administrative Studies Association of Canada Conference, Montreal, July 2000

"The Arbitrage Pricing Theory Revisited," presented at the Association for Global Business Meeting, New Orleans, Louisiana, November 1998

"The Market Value of Canadian Art," presented at the Midwest Association for Canadian Studies Conference, Indianapolis, Indiana, October 1998

"Management and Employee Buyouts: The case of Privatization in Romania," presented at the Southern Finance Association meeting, Key West, Florida, November 1996

Paper discussant: "Dual-Class Recapitalization: A Market Microstructure Study on the Market Value of Differential Voting Rights." (S. H. Chu, J. R. Ezzell, and C. Muscarella), Financial Management Association meeting, St. Louis, Missouri, October 1994

Panel discussant: "Transition in Eastern Europe," Symposium on Transition to A Free Market Economy in Eastern Europe, Virginia Polytechnic Institute & State University, Blacksburg VA, April 1992