

THE IMPACT OF THE ECONOMIC AND FINANCIAL STABILITY ON INVESTMENTS, INNOVATION PROCESS AND ENTREPRENEURIAL ACTIVITY IN THE EU

Goal of the project

The project has three general objectives. First, it is about the setup of a young research team that will approach an interdisciplinary subject, of European interest, and that will enhance the capacity of Romanian researchers to successfully apply for European financing instruments. Second, the project intends to increase the number of full time researchers as well as to augment the quality of publications of the young researchers who will be part of the team. Third, the project allows to increase the integration of the project leader (with macroeconomic background), in the research activity of the management school where he acts.

Short description of the projects

The investment, innovation and entrepreneurial activities are mainly analyzed at microeconomic level. Their macroeconomic determinants advanced by researchers refer to the market size, productivity, trade openness and R&D expenditure. However, the economic and financial stability plays an important role in promoting investments, in influencing the entrepreneurs' decisions and in affecting the national innovativeness capacity. These aspects, extremely important for the European strategy for economic recovery and job creation, are not sufficiently explored in the literature, while their empirical investigation is practically inexistent, especially at a sectorial level.

Against this background, using a panel approach, different cointegration models with structural breaks and the Amadeus statistics, the aim of the project is to analyze the relationship between stability and investments, innovation and entrepreneurship in EU countries, following three research directions.

First, we analyze the link between stability and investments, considering the sectorial particularities of the investments' determinants. Next, we investigate the role of the stability in enhancing the innovativeness capacity. Finally, we explore the relationship between the economic stability and the entrepreneurial activity, to investigate the economic sectors where the entrepreneurial decision is sensitive to the evolution of the macroeconomic fundamentals.

Implementation period

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Research Centre

Research Centre for Engineering and Management

Project implemented by

Politehnica University of Timisoara, Management Department

Main activities

- Research deployed on three axes: stability and investments, stability and entrepreneurial activity, stability and innovation process
- Manipulation of AMADEUS database
- Generation of results using EViews software
- Creation of research networks
- Participation to research traineeships/stages and summer schools
- Dissemination of results in journals and conference proceedings.

Results

- 15 papers published
- 12 conference participation
- 4 research stages
- 1 workshop organization

Applicability and transferability of the results

- The results will allow a deep understanding of the role financial stability plays on investment, entrepreneurship and innovation
- The results will underline the main drivers of firms' performances across Europe
- The results will support economic policy decisions and investment decisions in different EU countries and economic sectors.

Research Team

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