



## **CURMEI-SEMENESCU Ileana-Andreea**



**CURRENT POSITION:** Associated professor

**AFFILIATION/DEPARTMENT:** Department of Finance

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**URL FOR PERSONAL WEBSITE:**

**LINKEDIN PROFILE:** [www.linkedin.com/in/ileana-andreea-curmei-semenescu-9b11a2148](http://www.linkedin.com/in/ileana-andreea-curmei-semenescu-9b11a2148)

**EMAIL:** [Andreea.semenescu@fin.ase.ro](mailto:Andreea.semenescu@fin.ase.ro)

### **PROFILE**

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Curmei-Semenescu Andreea is an associate professor in the Finance Department of Bucharest University of Economic Studies, with expertise in corporate finance, corporate governance, investments and corporate social responsibility. With more than 20 years of teaching experience, she is also passionate in the economic research, with more than 15 articles published in international scientific journals. She is also member of the National Association of Chartered Valuers in Romania and managing partner of MKF Businesswise SRL, having a practical expertise in the field of corporate consultancy and valuation that enhances the quality of the educational activity by enriching it with real case studies that fit to present challenges in the corporate finance and investments fields.



## EDUCATION

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<b>Habilitation</b>	<b>2024</b> , habilitation thesis in the field of Finance, Bucharest University of Economic Studies, Bucharest, Romania
<b>Post-Doc</b>	-
<b>PhD (Doctorate)</b>	<b>2008</b> , PhD degree in the field of Finance, Bucharest University of Economic Studies, Bucharest, Romania
<b>Master</b>	<b>2004</b> , DESS Banque&Assurance, University of Orleans, Orleans, France
<b>Bachelor</b>	<b>2003</b> , Bachelor degree in Finance, Bucharest University of Economic Studies, Bucharest, Romania

## ACADEMIC MANAGEMENT

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Member of the administrative team of a master program within the Faculty of Banking and Finance

## ACADEMIC EXPERIENCE

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**2004–2006** - Assistant professor. Bucharest University of Economic Studies, Bucharest, Romania, Corporate finance, Investments, Public Finance. Education and research activities

**2006–2012** - Lecturer. Bucharest University of Economic Studies, Bucharest, Romania, Corporate finance, Investments, Public Finance, Valuation. Education and research activities

**2012–2025** - Associate Professor. Bucharest University of Economic Studies, Bucharest, Romania, Corporate finance, Investments, Public Finance, Valuation. Education and research activities

## RESEARCH PROFILE

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Main research areas include corporate finance - quantitative research on strategic financial policies, corporate social responsibility - quantitative research on corporate social responsibility in the banking system, corporate governance - quantitative research on managerial turnover.

## LIST OF PUBLICATIONS

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### **List of articles published in peer reviewed journals:**

1. More than 20 articles published in important international and national journals Among which Emerging Markets, Finance and Trade, Eastern European Economics, Acta Oeconomica, Argumenta Oeconomica, Economic Computation and Economic Cybernetics Studies and Research



2. Curmei Catalin-Valeriu, Curmei-Semenescu Andreea, Corporate Social Responsibility in Banks in Turbulent Times and Particularities in Central and Eastern European Countries, *Eastern European Economics*, vol. 60(4), pp. 285-304, 2022, doi: 10.1080/00128775.2022.2068606
3. Curmei-Semenescu Ileana - Andreea, Ţilică Elena-Valentina, CURMEI Catalin-Valeriu, Investors' Choices and Strategic Financial Decisions of the Companies. Evidence from an Analysis of the Capital Budgeting Policy Implications on Shares Valuation, Sustainability, vol.13 (8), pp. 4112-4143, 2021 doi:10.3390/su13084112
4. Dragota, Ingrid-Mihaela; Curmei-Semenescu, Andreea; Moscu, Raluca, CEO Diversity, Political Influences, and CEO Turnover in Unstable Environments: The Romanian Case, *JOURNAL OF RISK AND FINANCIAL MANAGEMENT*, vol. 13 (3), 59, 10.3390/jrfm13030059,
5. Ingrid-Mihaela Dragotă, Victor Dragotă, Andreea Curmei-Semenescu, Dan Pele, Capital Structure and Religion. Some international evidence, *Acta Oeconomica*, vol. 68(3), pp. 415-442, 2018, cotată în baze de date internaționale: ISI Thomson Reuters etc, ISSN 0001-6373, <https://doi.org/10.1556/032.2018.68.3.5>
6. Semenescu, Andreea; CURMEI, Cătălin-Valeriu – Considerations on using CSR to mitigate information asymmetry in the banking sector, *Management&Marketing. Challenges for the Knowledge Economy*, Vol. 10, No.4, 2015, pp.316-329, ISSN 2069-8887, indexat BDI; <http://www.degruyter.com/view/j/mmcks.2015.10.issue-4/mmcks-2015-0021/mmcks-2015-0021.xml>
7. Semenescu Andreea, Badarau Cristina, the role of Public Authorities in Corporate Social Responsibility, *Argumenta Oeconomica*, vol.2(33), pp.39-66, 2014, cotată în baze de date internaționale: ISI Thomson Reuters, etc., ISSN 12335835 , <http://yadda.icm.edu.pl/yadda/element/bwmeta1.element.ekon-element-000171349153>
8. Ingrid-Mihaela Dragotă, Andreea Semenescu, Adina Gherasim, Compulsory insurance for dwellings in Romania between mitigating the impacts of natural disasters and giving rise to social inequities, *African Journal of Business Management*, vol. 6(1), pp. 177-195, ianuarie 2012, cotată în baze de date internaționale: DOAJ, Open J-gate, Genamics Journal Seek, ASCI, VCU Library, ISSN 1993-8233, <http://www.academicjournals.org/AJBM/contents/2012cont/11Jan.htm>
9. Andreea Semenescu, Cristina Badarau, Determinants of the Cost of Debt and Their Influence on the Capital Structure, *Timisoara Journal of Economics*, West University of Timisoara, Romania, Faculty of Economics and Business Administration, vol. 4(3(15)), pp. 175-182, 2011, cotată în baze de date internaționale: CABELL'S , EconLit, REPEC, Index Copernicus, Ulrich, ISSN: 1842-7340, <http://www.tje.uvt.ro/index.php/tje/article/download/117/pdf>
10. Ingrid-Mihaela Dragotă, Victor Dragotă, Lucian Ţăţu, Daniel Pele, Nicoleta Vintilă, Andreea Semenescu, Capital Budgeting: the Romanian Credit Analysts' Points of View, *The Review of Finance and Banking*, vol. 3, issue 1, pp.39-45, iunie 2011, cotată în baze de date internaționale: CABELL'S, DOAJ, Ebsco Publishing, EconLit, Repec, Index Copernicus, Ulrich, ISSN 2067-3825, [rfb.ase.ro/vol3-june2011.asp](http://www.rfb.ase.ro/vol3-june2011.asp)
11. Victor Dragotă, Lucian Ţăţu, Daniel Pele, Nicoleta Vintilă, Andreea Semenescu, Capital budgeting: the



- Romanian university professors' points of view, *The Review of Finance and Banking*, vol. 2, issue 2, pp.95-102, decembrie 2010, cotate în baze de date internaționale: CABELL'S, DOAJ, Ebsco Publishing, EconLit, Repec, Index Copernicus, Ulrich, ISSN 2067-3825, [www.rfb.ase.ro/articole/paper4.pdf](http://www.rfb.ase.ro/articole/paper4.pdf)
12. Cristina Bădărău, Andreea Semenescu, Fiscal policy and the cost of external finance to firms: Microeconomic and macroeconomic implications, *Emergent Markets Finance and Trade*, vol. 46, supplement 1, pp. 36-50, mai-iunie 2010, ISSN 1540-496X, revistă cotată ISI , scor relativ de influență 0,300,  
<http://mesharpe.metapress.com/app/home/contribution.asp?referrer=parent&backto=issue,4,7;journal,22,66;linkingpublicationresults,1:111024,1>
  13. Tatiana Moșteanu, Andreea Semenescu, An Alternative Methodology of analyzing public investments efficiency, *Economic Computation and Economic Cybernetics Studies and Research*, vol. 43, issue 1, pp. 183-196, 2009, ISSN 0424 – 267 X, revistă cotată ISI, [www.ecocyb.ase.ro/revista/T.%20Mosteanu.pdf](http://www.ecocyb.ase.ro/revista/T.%20Mosteanu.pdf)
  14. Mihaela Dragotă, Andreea Semenescu, Debt-Equity Choice in Romania: The Role of Specific Determinants, *Finance India*, vol. XXIII no.2, pp. 545-575, 2009, ISSN 0970-3772, indexată în mai multe baze de date internaționale, dintre care amintim ECONLIT, PROQUEST, EDIRC, SOASEA, SOSIG, Cabell's, [http://financeindia.org/volumes/n\\_frame.html](http://financeindia.org/volumes/n_frame.html)
  15. Victor Dragotă, Anamaria Ciobanu, Delia Cataramă, Andreea Semenescu, Carmen Lăcătuș, Minority Shareholders' Protection : the Romanian Experience, *Theoretical and Applied Economics*, vol. 2 (531), pp. 35-48, 2009, ISSN 1841-8678, revistă cotată CNCSIS B+ și indexată în bazele de date EconLit, Doaj, Ebsco Publishing, Repec, ICAAP, [store.ectap.ro/articole/367.pdf](http://store.ectap.ro/articole/367.pdf)
  16. Victor Dragotă, Laura Obreja-Brașoveanu, Andreea Semenescu, Some Considerations on the Relationship between Corruption and Economic Growth, Risk Management and Value, cap. 4, pp. 71-96 , 2008, ISBN 10 981-277-073-9, indexată ISI,  
[http://apps.webofknowledge.com/full\\_record.do?product=WOS&search\\_mode=GeneralSearch&qid=2&SID=S1h@g@J4pojoMDGNlgo&page=2&doc=13](http://apps.webofknowledge.com/full_record.do?product=WOS&search_mode=GeneralSearch&qid=2&SID=S1h@g@J4pojoMDGNlgo&page=2&doc=13)
  17. Mihaela Dragotă, Victor Dragotă, Laura Obreja-Brașoveanu , Andreea Semenescu, Capital structure determinants: a sectorial analysis for the Romanian listed companies, *Economic Computation and Economic Cybernetics Studies and Research*, vol. 42, issue 1, pp. 155-172, 2008, ISSN 0424 – 267 X, revistă cotată ISI,  
[http://apps.webofknowledge.com/full\\_record.do?product=WOS&search\\_mode=GeneralSearch&qid=2&SID=S1h@g@J4pojoMDGNlgo&page=2&doc=12](http://apps.webofknowledge.com/full_record.do?product=WOS&search_mode=GeneralSearch&qid=2&SID=S1h@g@J4pojoMDGNlgo&page=2&doc=12)
  18. Mihaela Dragotă, Andreea Semenescu, Dan Pele, Carmen Lipară, Capital structure and performance – correlated or uncorrelated variables? Empirical study for the Romanian listed companies, *Theoretical and Applied Economics*, Asociația Generală a Economisților din România - AGER, vol. 4(04(521)(s)), pp. 143-150, 2008, ISSN 1841-8678, revistă cotată CNCSIS B+ și indexată în bazele de date EconLit, Doaj, Ebsco Publishing, Repec, ICAAP,  
[http://www.ectap.ro/supliment/romania\\_in\\_uniunea\\_europeana\\_calitatea\\_integrarii\\_crestere\\_c ompetenta\\_ocuparevol\\_ii/6/](http://www.ectap.ro/supliment/romania_in_uniunea_europeana_calitatea_integrarii_crestere_c ompetenta_ocuparevol_ii/6/).



**List of papers published in conference proceedings:**

More than 15 participations in international economic symposiums among which:

1. Curmei-Semenescu, Andreea, Tilică, Elena-Valentina, CURMEI, Cătălin-Valeriu – Investors' rationality. An analysis of the investment policy implications on shares valuation, Proceedings of the 13th International Conference on Business Excellence, 2019, pp. 578-588, ISSN 2558-9652
2. Curmei, Cătălin-Valeriu, Dincă, Lavinia-Elena, Curmei-Semenescu, Andreea – The influence of the strategic financial policies on share valuation in an unstable economic environment, Proceedings of the 11th International Conference on Business Excellence, pp. 241-250, 2018, ISSN 2558-9652
3. Curmei, Cătălin-Valeriu, Andreea Semenescu, Strategic choices in energy sector during the recent financial crisis, Energy, Climate Change and Sustainability. Proceedings of the 10th International Conference on Business Excellence, ed. Adrian Tanțău, Alina Mihaela Dima, Shahrazad Hadad, pp. 133-141, 2016, ISBN 978-606-92299-1-0
4. Andreea Semenescu, Delia Cataramă, Dan Pele, Laura Obreja-Brașoveanu, Victor Dragotă, Corruption, Investments and Economic Growth, Proceedings of the Eighth International Business Research Conference, Dubai, UAE, 27-28 Martie 2008, ISBN: 978 -0-9804557-0-1, <http://www.wbiconpro.com/217-Semenescu,A%20&%20Others.pdf> , volum cotate în baze de date internaționale (DOAJ)

**List of books & book chapters:**

1. Obreja Brașoveanu Laura, Dragotă Victor, Dragotă Ingrid-Mihaela Dragotă, Semenescu Andreea, Stoian Andreea, Hândoreanu Cătălina, Mitroi Adrian, Morar Triandafil Cristina, Piața de Capital, ASE, 2011, ISBN 978-606-505-384-7
2. Dragotă Victor (coordonator), Evaluarea și finanțarea investițiilor directe. Studii de fezabilitate, ASE, 2010, ISBN 978-606-505-286-4.
3. Tatiana Moșteanu (Coordonator), Delia Florina Cataramă, Emilia Mioara Câmpeanu, Andreea Stoian, Elena Pădurean, Dumitru Marin, Andreea Semenescu, Economia sectorului public, 2nd Edition, Editura Universitară, 2005, 978-973-749-011-8
4. Tatiana Moșteanu (Coordonator), Delia Florina Cataramă, Emilia Mioara Câmpeanu, Elena Pădurean, Andreea Semenescu, Economia sectorului public, 1st edition, Editura Universitară, 2005, 973-7787-29-3
5. Moșteanu Tatiana, Tănăsescu Paul, Câmpeanu Emilia, Stoian Andreea, Semenescu Andreea, Miricescu Emilian, Gyorgy Attila, Țățu Lucian, Cataramă Delia, Șerbănescu Cosmin, Alexandru Felicia, Armeanu Dan, Finanțe publice, fiscalitate, asigurări. Teste grilă, Tribuna Economică, 2005, ISBN 973-688-025-7.

2 chapters in books published in international prestigious publishing houses:

6. „Some Considerations on the Relationship between Corruption and Economic Growth” (authors Dragotă Victor, Laura Obreja Brasoveanu, Semenescu Andreea), chapter 4 in the volume Risk



management and value. Valuation and Asset Pricing, edited by Mondher Bellalah, Jean Luc Prigent, Annie Delienne, Georges Pariente, Olivier Levyne, Michel Azria and Jean Michel Sahut, World Scientific Studies in International Economics

7. "Financial Considerations in Green Retrofitting for Optimal Energy Performance" (authors Curmi-Semenescu Andreea, Curmei Catalin), chapter 2 in the volume Retrofitting for optimal energy performance, edited by Adrian Tantau, IGI Global, DOI: 10.4018/978-1-5225-9104-7

## SCIENTIFIC COMMITTEES OF ACADEMIC JOURNALS / CONFERENCES, REVIEW

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Member of the scientific committees of the following journals:

The Review of Finance and Banking

Eurasian Journal of Economics and Finance

Peer review work for World Development, Eastern European Economics, Journal of Applied Economics

## PROJECTS

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**2006:** *The protection of the minority shareholders – essential condition for the development of the capital market in Romania in European context, At Project CNCSIS, 12.000 RON, member*

**2006:** *Researches on the risk valuation systems in the financiar and banking fields, according to the specific European settlements, a Project CNCSIS, 44793.78 RON*

**2006:** *The study of the investors behaviour on the capital markets and its impact on the economic growth, CEEX ET, 140000 RON, member.*

**2006:** *The study of the investors behaviour on the capital markets and its impact on the economic growth, CEEX ET, 140000 RON, member, cod 15/oct 2005*

**2007:** *Is the agent theory relevant for the choice of the capital structure? The modelling of the dependency between capital structure and the corporate performances, At Project CNCSIS, 52.000 RON, member*

**2008:** *Directions for improving the system of indicators used in direct investment projects valuation, Ideas Project, CNCSIS, member*

## OTHER RELEVANT PROFESSIONAL EXPERIENCE

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**2017 – Present – Trainer and Professor**, Executive Education at Bucharest Business School, to companies:

**2016–2022** – Research Director NAI Romania, Bucharest, Romania – multinational company specialized in valuation and member of the advisory board of NAI Romania – SC APPRAISAL AND VALUATION SA

## PROFESSIONAL ASSOCIATIONS AND MEMBERSHIPS

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**Member of INFER** – International Network for Economic Research



## INDUSTRY AND SOCIETAL ENGAGEMENT

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Educational activities provided within Romanian Green Buildings Council.

## GRANTS AND HONORS

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**2021** – UEFISCDI- Award for research results PN-III-P1-1.1-PRECISI-2021-64959 for the article “Investors’ Choices and Strategic Financial Decisions of the Companies. Evidence from an Analysis of the Capital Budgeting Policy Implications on Shares Valuation”

**2008** – CNCSIS – Award for research results

**2007** -AFER – Recognition for meritory activity as a junior teaching staff member

## INTERNATIONAL EXPERIENCE / ACADEMIC ENGAGEMENT

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Erasmus program for teaching staff – University of Bordeaux – june 2017

## LANGUAGES

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**English** – Advanced

**French** – Proficiency

## SKILLS

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**Research** – numerous articles published in international scientific journals as mentioned above

**Teaching and mentoring** – 21 years experience in teaching activities and numerous mentoring activities in bachelor, master and doctoral theses coordination and mentoring responsibilities within NAI Romania

**Technical and analytical** skills required in economic research – Microsoft office, E-views, Stata employed in the research activity