

FOREWORD

The Journal of Financial Studies is a reference publication in the field, and its articles cover a wide range of topics related to financial markets. In this issue, we find substantial themes that analyse, for example, the impact of improving the degree of digitalisation in financial activities on the socio-economic structures in Romania, or the use of financial intelligence in the banking and financial system.

It is important to emphasize that some of the articles presented in this issue of the Journal of Financial Studies were discussed during the 8th European Conference on Financial Services (ECFS) 2024: “Digitalization & Sustainability in The Financial Sector - Regulations and Best Practices.” This conference, organized by the Institute of Financial Studies, took place from March 28th to 29th, 2024.

Digitalization is a highly relevant topic that will dominate the public agenda for many years to come. It is of interest to both professionals in financial markets and researchers, which is why we also find papers on this subject in the current issue of the Journal of Financial Studies. For instance, the article “Analysis of the Impact of Digital Product Innovations and HR Specialists’ Intentions Regarding the Use of Artificial Intelligence in the Banking and Financial System” emphasizes that innovative digital products and the role of human resources in utilizing artificial intelligence have a positive impact on the financial system. All research hypotheses indicate that Artificial Intelligence plays an important role in the Romanian banking and financial system, especially among young consumers. The study contributes to the development of the banking and financial system through the use of Artificial Intelligence, highlighting the importance of HR specialists in this field.

Continuing with the theme, the article “The Impact of Improved Digitalization of Financial and Business Activities on Socio-Economic Structures in Romania” aims to analyse the impact of the digitization process on socio-economic structures in Romania. As we know, the COVID-19 pandemic played a significant role in accelerating the

digitalization process across all fields. This process has become essential in terms of controlling the Gross Domestic Product (GDP) indicator and investments channelled through public policies, maximizing their economic efficiency.

Another forward-looking topic discussed in the latest issue of the Journal of Financial Studies is “Developments and Challenges Regarding the Project of Integrating European Capital Markets.” Achieving a capital market union is seen as a means to promote deeper integration, fostering economic growth, and encouraging sustainable investments. This material explores the status of the Capital Market Union project, focusing on key developments, potential challenges, and its impact on the European Union’s financial system. The role of the Capital Market Union in providing alternative financing channels and reducing fragmentation while diversifying investment opportunities within the European Union is emphasized.

I hope that the articles included in this issue of the Journal of Financial Studies will offer valuable perspectives and useful information to readers seeking to deepen their knowledge in the financial field.

I therefore invite you to explore these topics and further contribute to the development of financial research.

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