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Preface

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We are pleased to introduce this Special Issue of the ***Scientific Annals of Economics and Business***, published by Alexandru Ioan Cuza University of Iași, following the **Globalization and Higher Education in Economics and Business Administration** (GEBA) 2025 conference. This issue presents a collection of empirical studies that address contemporary challenges in business, economics, and finance. The included contributions explore diverse topics such as financial intermediation and economic growth within the European Union, asymmetric shocks and long-memory volatility in global oil and import dynamics, determinants of human capital, the influence of board gender diversity on sustainable development, attitudes toward euro adoption analyzed using machine learning techniques, and large-scale sentiment analysis of Google Business Reviews.

The study titled "Impact of Board Gender Diversity on Sustainable Development: Evidence from European Countries" (Dornean *et al.*, 2026) examines the relationship between board gender diversity and corporate sustainability performance in European firms, with particular attention to the moderating influence of national culture. Analysis of data from 818 firms across 31 countries between 2014 and 2024, employing a Difference-in-Differences GMM methodology, demonstrates that gender-diverse boards are associated with enhanced ESG outcomes. Nevertheless, the strength of this association varies across cultural contexts.

The study titled "Determinants of Human Capital: An Empirical Analysis Using System GMM" (Ungureanu and Pop-Silaghi, 2026) examines the factors influencing human capital in OECD countries from 2000 to 2024, employing the System GMM methodology and utilizing the Human Capital Index and life expectancy as primary indicators. The findings indicate that educational achievement, particularly at the upper-secondary level, significantly enhances human capital, whereas the effect of health expenditure remains inconclusive. Additionally, increased female labor force participation positively influences both human capital and life expectancy. The impacts of remittances, corruption, and research and development are found to be variable. The results further suggest that sustainable human capital development requires integrated policies that encompass education, health, gender inclusion, and innovation.

In "Asymmetric Shocks and Long-Memory Volatility: An EGARCH Approach to Global Oil and Local Import Dynamics" (Diavor and Pârțachi, 2026), the author analyzes the volatility of Moldova's commodity import prices and global Brent oil prices using advanced econometric models. Analysis of monthly data from 1992 to 2025 for Moldova and from 1990 to 2025 for Brent oil demonstrates that both series are integrated of order one, with no

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significant mean breaks, supporting the use of constant-parameter models. An AR (1)-GARCH (1,1) model captures persistent and symmetric volatility in Moldova's index, while Brent oil volatility displays asymmetry, as shown by an AR(1)-EGARCH (1,1) model. Diagnostic tests confirm the adequacy of these models. The findings suggest the need for symmetric risk management strategies for Moldova and asymmetric hedging approaches for oil markets, with key policy implications.

The paper, "Subjective determinants of attitudes towards Euro adoption in non-euro countries. A machine learning approach" (Giurgi *et al.*, 2026) applies machine learning techniques to analyze the determinants of attitudes toward euro adoption in European Union member states before they enter into the Euro Area, utilizing 2011–2024 Flash Eurobarometer data. The results indicate that price perceptions are the most significant predictors of support, while concerns about national identity and economic control correspond with lower levels of support. Additionally, higher self-perceived knowledge about the euro correlates with more favorable attitudes. These findings highlight the significance of subjective factors, alongside economic considerations, in shaping public support for euro adoption.

The article "Listening at Scale: A Replicable, Low-Cost Pipeline for Collecting and Analyzing Google Business Reviews with SerpApi and VADER" (Cristescu *et al.*, 2026) introduces a reproducible methodology for collecting, translating, and analyzing Google Business reviews using open-source tools. Analysis of 200 reviews for Klass Wagen Sibiu revealed that 85% were positive, 4% neutral, and 11% negative, with sentiment scores closely corresponding to star ratings. This workflow enables efficient review monitoring for small and medium-sized enterprises, though challenges such as self-selection bias, translation effects, and limitations inherent to sentiment analysis remain.

In "Financial Intermediation and Economic Growth: Empirical Evidence from the EU" (Cernavca and Căpraru, 2026) the authors examine the relationship between financial development and economic growth in the EU28 from 2000 to 2021, citing the Draghi Report (2024). The study employs panel data and the System GMM method to address endogeneity and dynamic effects, with a focus on potential nonlinearity. The findings indicate a negative linear effect of financial development on growth, while the squared term exerts a positive and significant influence, suggesting a U-shaped relationship. These results highlight the necessity of structural reforms in the EU's relatively underdeveloped financial sector to promote sustainable growth.

Collectively, these articles demonstrate the application of advanced empirical methods to significant economic and managerial questions, providing valuable insights for researchers, policymakers, and practitioners. We anticipate that this Special Issue will advance knowledge and encourage further research in these dynamic and evolving fields.

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