

Selected publications

Ciprian Necula

Recent working papers

1. A General Closed Form Option Pricing Formula (with G. Drimus, and W. Farkas), available at SSRN: <http://ssrn.com/abstract=2210359>
2. Herding and Stochastic Volatility (with W. Farkas and B. Waelchli), available at SSRN: <http://ssrn.com/abstract=2685939>
3. A Generalized Bachelier Formula for Pricing Basket and Spread Options (with F. Fringuellotti), available at SSRN: <http://ssrn.com/abstract=2698307>
4. A Two-Factor Cointegrated Commodity Price Model with an Application to Spread Option Pricing (with W. Farkas, E. Gourier, and R. Huitema), available at SSRN: <http://ssrn.com/abstract=2679218>

Publications in peer-reviewed journals

1. **Necula C.**, A-N Radu; Quantifying the Recapitalization Fund Premium using Option Pricing Techniques; *Economics Letters*, 114, 3, 249-251; 2012;
2. **Necula, C.**, A-N. Radu; Long Memory in Eastern European Financial Markets, *Economic Research (Ekonomiska istrazivanja)*, 25, 2, 361 - 378; 2012;
3. **Necula C.**, Modeling the Dependency Structure of Stock Index Returns using a Copula Function Approach, *Romanian Journal of Economic Forecasting*, 13, 3, 96-106; 2010;
4. Altar M., **C. Necula**, G. Bobeica; Estimating Potential GDP for the Romanian Economy. An Eclectic Approach; *Romanian Journal of Economic Forecasting*, 13, 3, 5-25; 2010;
5. **Necula C.**; A Copula-GARCH Model; *Economic Research (Ekonomiska istrazivanja)*, 23, 2, 1-10; 2010;
6. Altar M., **C. Necula**, G. Bobeica, Estimating the Cyclically Adjusted Budget Balance for the Romanian Economy. A Robust Approach, *Romanian Journal of Economic Forecasting*, 13, 2, 79-99; 2010;
7. **Necula C.**, A Two-Country Discontinuous General Equilibrium Model; *Economic Computation and Economic Cybernetics Studies and Research*, 44, 2, 187-200; 2010;
8. **Necula C.**; Modeling Heavy-Tailed Stock Index Returns Using the Generalized Hyperbolic Distribution; *Romanian Journal of Economic Forecasting*, 10, 2, 118-131; 2009;
9. Altar M., **C. Necula**, G. Bobeica, Modeling the Economic Growth in Romania. The Influence of Fiscal Regimes; *Romanian Journal of Economic Forecasting*, 9, 4, 146-160; 2008;
10. Altar M., **C. Necula**, G. Bobeica, Modeling the Economic Growth in Romania. The Role of Human Capital; *Romanian Journal of Economic Forecasting*, 9, 3, 115 - 128; 2008;
11. **Necula, C.**, Option Pricing in a Fractional Brownian Motion Environment, *Mathematical Reports*, vol.6(56), 3, 2004;

Books and chapters in books

1. Farkas, W., E. Gourier, R. Huitema and **C. Necula**, The Impact of Cointegration on Commodity Spread Options, in Glau, K., Z. Grbac, M. Scherer and R. Zagst (Eds.), *Innovations in Derivatives Markets*, Springer, pp. 421-435, 2016;
2. **Necula C.**, A.-N. Radu, The Dynamics of Stock Market Volatility in Central and Eastern European Emerging Markets, in G. Papanikos (Ed.), *Essays on Growth, Development and Finance*, Athens Institute for Education and Research - ATINER, 2013;
3. Altar M., **C. Necula**, G. Bobeică, Fiscal policy and economic growth in Central and Eastern European countries, in Socol C. (Ed.), *Emerging macroeconomics. Case studies - Central and Eastern Europe*, Nova Science, pp. 1-16, 2012;
4. **Necula, C.**, A.-N., Radu, The Dependency Structure of Stock Market Returns in Central and Eastern European Countries, in Socol C. (Ed), *Emerging macroeconomics. Case studies - Central and Eastern Europe*, Nova Science, pg. 33-56, 2012;
5. **Necula C.**, *Modeling and Forecasting Exchange Rates* (in Romanian); ASE Publishing House; Bucharest; 2012;
6. Altar M., **C. Necula**, I. Dumitru, G. Bobeică; *The European Semester: ensuring sustainable economic growth through sound public finances. Lessons for Romania*; European Institute of Romania Publishing House; Bucharest; 2011;
7. Altar M., L. Albu, **C. Necula**, G. Bobeică; *Public finances: introduction of a medium-term budgetary framework*; European Institute of Romania Publishing House; Bucharest; 2010.
8. **Necula C**, G. V. Anghelache and A.-N. Radu, Modeling Stock Returns Dynamics in Central and Eastern European Emerging Markets, in Papanikos T. (Ed), *Economic Essays*, Athens Institute for Education and Research - ATINER, 2009;
9. Altar, M. L. Albu, I. Dumitru, **C. Necula**, Estimation of Equilibrium Real Exchange Rate and of Deviations for Romania, in Iancu A. (Ed.); *Economic convergence*; C.H. Beck; Bucharest; pg. 141-155; 2008;
10. Altar M., L. Albu, I. Dumitru; **C. Necula**; *The Impact of Capital Account Liberalization on the Exchange Rate and the Competitiveness of the Romanian Economy*; European Institute of Romania Publishing House; Bucharest; 2006;