



16-17 November 2023

A STUDY ON THE MONETARY CONVERGENCE AND THE ECONOMIC PERFORMANCE OF ROMANIA TOWARDS THE EUROZONE

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Abstract: *This study analyses the degree of real convergence of the economy and the progress made by Romania in fulfilling the Maastricht criteria and Romania's situation in the Eurozone, followed by an analysis of the Convergence Reports and projections regarding Romania's accession to the Eurozone.*

• Introduction

In order to ensure successful integration into the euro zone, Romania must comply with the convergence criteria established by the Maastricht Treaty regarding inflation, interest, deficits and public debt, the exchange rate.

• Material and method

In this paper, the authors used as a methodology statistical research, observation, analysis and interpretation of data, information obtained from various bibliographic sources, from the National Institute of Statistics, National Bank of Romania and from the Convergence Reports.

• Results and discussions

The real convergence criteria revealed multiple gaps between Romania and the euro zone, in line with the other countries, which remain vulnerable, despite joint efforts towards the process of recovering the gaps with the former EU members. In order to bring Romania back on the path of convergence, the recommendations of the Convergence Report are valuable and should be taken into account

• Conclusions

The moment of accession to the euro zone for Romania is uncertain because we are still far from meeting the accession requirements