



FSE

FACULTY
OF
ECONOMIC SCIENCES
UNIVERSITY OF ORADEA

ABSTRACTS

of the papers presented

at the International **Online** Conference

European Integration – New Challenges

16th edition

EINCO 2020

29 May 2020, Oradea, Romania

SCIENTIFIC EDITOR:

Dr. Adriana GIURGIU

EDITION PREPARED BY:

Dr. Adriana GIURGIU

SCIENTIFIC CO-EDITORS:

Dr. Alina BĂDULESCU

Dr. Dorin-Paul BÂC

Dr. Liana-Eugenia MEȘTER

Dr. Ada Mirela TOMESCU

Dr. Ioan Gheorghe ȚARA





FSE

FACULTY
OF
ECONOMIC SCIENCES
UNIVERSITY OF ORADEA



ABSTRACTS

of the papers presented
at the International Online Conference
European Integration – New Challenges

16th edition

EINCO 2020

May 29, 2020, Oradea, Romania

Scientific editor:

Dr. Adriana GIURGIU

Edition prepared by:

Dr. Adriana GIURGIU

Scientific co-editors:

Dr. Alina BĂDULESCU

Dr. Dorin-Paul BĂC

Dr. Liana-Eugenia MEȘTER

Dr. Ada Mirela TOMESCU

Dr. Ioan Gheorghe ȚARA

Organized in partnership with:

*Asociația Facultăților de Economie din România /
The Association of the Faculties of Economic Sciences of Romania (AFER),*

*Asociația Generală a Economiștilor din România /
The General Association of the Economists of Romania (AGER),*

*Academia Română, Institutul de Economie Națională /
The Romanian Academy, The Institute of National Economy (IEN)*

*Academia Română, Institutul Național de Cercetări Economice /
The Romanian Academy, The National Institute of Economic Researches (INCE),*

The Leadership Institute, USA (Li),

*Centrul de Cercetare pentru Competitivitate și Dezvoltare Durabilă /
The Research Centre for Competitiveness and Sustained Development (CCCDD),*

*Centrul de Documentare Europeană din cadrul Universității din Oradea /
European Documentation Centre Oradea, University of Oradea (EDCO),*

*Societatea Academică de Management din România /
The Romanian Academic Society of Management (SAMRO)*

*Corpul Experților Contabili și Contabililor Autorizați din România – filiala Bihor / The Body of Expert and Licensed
Accountants of Romania – Bihor County Branch (CECCAR)*

Under the patronage of the “Jean Monnet” European Modules:

“European Economic Integration”,

“International Trade and European Trade Policy”

and

“EU Sustainable Economic Development and Competitiveness”.

Editura Universității din Oradea
ISSN: 1844 – 5519



This volume comprises the abstracts of the scientific papers
accepted by the *EINCO 2020 Programme Committee* to be presented
at the 16th Edition of the International Online Conference
“*European Integration – New Challenges*” *EINCO 2020*,
May 29, 2020, Oradea, Romania

The publication of the papers in the Journal “*The Annals of the University of Oradea. Economic Sciences*” - Tom XXIX, 2020, ISSN 1582-5450 (in electronic format on CD-ROM), ISSN 1222-569X (in printed format) a journal listed CNCSIS category B+ and indexed in ERIH PLUS, RePec, Doaj, EBSCO and CABELLS PUBLISHING SERVICES international data bases and respectively on the site of the journal: <http://anale.steconomieuoradea.ro>, in electronic format, with free access to full text, will be made after the Conference, as a result of a *peer review* type evaluation process.

The abstracts of the papers published in this volume
are exclusively engaging authors.

EINCO 2020 Organizing Committee

Conference Chair:

Dr. Alina BĂDULESCU

Executive Conference Chair:

Dr. Adriana GIURGIU

Conference Co-Chairs:

Dr. Dorin-Paul BĂC - Section Head *Economics, Business Administration, Tourism and Statistics*

Dr. Liana-Eugenia MEȘTER - Section Head *International Business, European Integration, Foreign Languages and Business Environment*

Dr. Ioan Gheorghe ȚARA - Section Head *Finance, Banking, Accounting and Audit*

Dr. Ada Mirela TOMESCU - Section Head *Management, Marketing, Economic Informatics and Cybernetics*

Conference Technical, Logistic and Administrative Support:

Dr. Adriana GIURGIU - Responsible for Foreign Participants and Visa Information

Dr. Anamaria-Mirabela POP - Responsible with the English proofreading of the Conference website and Call for papers related materials

Ec. Cosmin ȘTIR - Responsible with the Conference Logistic and Administrative and Financial issues

Ec. Eng. Zsolt CEGHI – Responsible with IT support

Conference Committee Chairs and Secretaries:

Section: *Economics, Business Administration, Tourism and Statistics*

Dr. Daniel Laurențiu BĂDULESCU - Chair of the Sub-Section *Business Administration*

Dr. Mariana SEHLEANU - Secretary of the Sub-Section *Business Administration*

Dr. Adrian-Gheorghe FLOREA - Chair of the Sub-Section *Economics*

Dr. Diana-Claudia PERȚICAȘ - Secretary of the Sub-Section *Economics*

Dr. Ioana-Teodora MEȘTER - Chair of the Sub-Section *Economic Statistics and Modelling*

Dr. Ramona-Marinela SIMUȚ - Secretary of the Sub-Section *Economic Statistics and Modelling*

Dr. Olimpia-Iuliana BAN –Chair of the Sub-Section *Tourism*

Dr. Afrodita BORMA - Secretary of the Sub-Section *Tourism*

Section: *Finance, Banking, Accounting and Audit*

Dr. Victoria BOGDAN - Chair of the Sub-Section *Accounting*

Dr. Luminița RUS - Secretary of the Sub-Section *Accounting*

Dr. Dorina-Nicoleta POPA - Chair of the Sub-Section *Audit*

Dr. Carmen-Mihaela SCORȚE - Secretary of the Sub-Section *Audit*

Dr. Daniela-Marioara ZĂPODEANU - Chair of the Sub-Section *Banking*

Dr. Corneliu-Cristian BENEȚE - Secretary of the Sub-Section *Banking*

Dr. Claudia-Diana SABĂU-POPA - Chair of the Sub-Section *Corporate Finances*

**Abstracts of the papers presented at the International Online Conference
European Integration - New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Dr. .Laurențiu DROJ - Secretary of the Sub-Section
Corporate Finances

Dr. Dan-Ioan MORAR - Chair of the Sub-Section *Public
Finances*

Dr. Dana-Simona GHERAI - Secretary of the Sub-
Section *Public Finances*

**Section: *International Business, European
Integration, Foreign Languages and Business
Environment***

Dr. Mihai BERINDE - Chair of the Sub-Section *EU
Sustainable Economic Development and
Competitiveness*

Dr. Andreea-Florina FORA - Secretary of the Sub-
Section *EU Sustainable Economic Development and
Competitiveness*

Dr. Nicoleta-Georgeta BUGNAR - Chair of the Sub-
Section *International Business*

Dr. Leonard Călin ABRUDAN - Secretary of the Sub-
Section *International Business*

Dr. Ioana-Claudia HOREA- Chair of the Sub-Section
*The Impact of Foreign Languages on the Business
Environment*

Dr. Felicia CONSTANTIN - Secretary of the Sub-
Section *The Impact of Foreign Languages on the
Business Environment*

**Section: *Management, Marketing, Economic
Informatics and Cybernetics***

Dr. Elena Aurelia BOTEZAT – Chair of the Sub-Section
Management I

Dr. Alexandru CONSTĂNGIOARĂ - Secretary of the
Sub-Section *Management I*

Dr. Mirela BUCUREAN - Chair of the Sub-Section
Management II

Dr. Remus-Dorel ROȘCA - *Secretary of the Sub-
Section Management II*

Dr. Naiana-Nicoleta ȚARCĂ - Chair of the Sub-Section
Economic Informatics and Cybernetics

Dr. Adela-Laura POPA - Secretary of the Sub-Section
Economic Informatics and Cybernetics

Dr. Dorin-Cristian COITA - Chair of the Sub-Section
Marketing

Dr. Oana-Maria SECARĂ - Secretary of the Sub-
Section *Marketing*

Conference Committee Members:

Dr. Cristina-Laura ABRUDAN

Dr. Maria-Madela ABRUDAN

Dr. Mărioara BELENEȘI

Dr. Ciprian-Beniamin BENEĂ

Dr. Simona-Aurelia BODOG

Dr. Rodica BOGDAN

Dr. Marcel-Ioan BOLOȘ

Dr. Ioana Florina COITA

Dr. Sorina-Ioana COROIU

Dr. Horia-Trandafir DEMIAN

Dr. Andrea HAMBURG

Dr. Roxana-Elisabeta HATOS

Dr. Mirabela-Constanța MATEI

Dr. Diana-Elisabeta MATICA

Dr. Adrian NEGREA

Dr. Anamaria-Mirabela POP

Dr. Andra-Teodora PORUMB

Dr. Adina SĂCARĂ-ONIȚA

Dr. Dinu-Vlad SASU

Dr. Tomina-Gabriela SĂVEANU

Dr. Monica-Ariana SIM

Dr. Teodora-Mihaela TARCZA

EINCO 2020 Programme committee

Editor-in-Chief:

Dr. Adriana GIURGIU, University of Oradea, Romania

Associate Editors:

Dr. Alina BĂDULESCU, University of Oradea, Romania;

Dr. Claudia-Diana SABĂU-POPA, University of Oradea, Romania.

Sections` Heads:

Dr. Dorin-Paul BĂC, University of Oradea, Romania - Section Head *Economics, Business Administration, Tourism and Statistics*;

Dr. Liana-Eugenia MEȘTER, University of Oradea, Romania - Section Head *International Business, European Integration, Foreign Languages and Business Environment*;

Dr. Ioan Gheorghe ȚARA, University of Oradea, Romania - Section Head *Finance, Banking, Accounting and Audit*;

Dr. Ada Mirela TOMESCU, University of Oradea, Romania - Section Head *Management, Marketing, Economic Informatics and Cybernetics*.

Members:

Dr. Valeriu IOAN-FRANC, Correspondent Member of the Romanian Academy, Romania;

Dr. Gheorghe ZAMAN, Correspondent Member of the Romanian Academy, Romania;

Dr. Ahmet AKTAS, University of Akdeniz, Alanya, Turkey;

Dr. Ismet ATES, Adnan Menderes University, Turkey;

Dr. Mihaela BELU, The Bucharest University of Economic Studies, Romania;

Dr. Luminita CHIVU, The Romanian Academy, Romania;

Dr. Jose CIFUENTES, Honrubia, University of Alicante, Spain;

Dr. Dezhi LIU, Shijiazhuang University of Economics, China;

Dr. Marin DINU, The Bucharest University of Economic Studies, Romania;

Dr. Anca-Otilia DODESCU, University of Oradea, Romania;

Dr. Sergei F. FEOSTIKOV, Moscow Academy of Business, Blagoveschensk Branch, Russia;

Dr. Veronika FENYVES, University of Debrecen, Hungary;

Dr. Xavier GALIEGUE, University of Orleans, France;

Dr. Dongheng HAO, Shijiazhuang University of Economics, China;

Dr. Gheorghe HURDUZEU, The Bucharest University of Economic Studies, Romania;

Dr. Nicolae ISTUDOR, The Bucharest University of Economic Studies, Romania;

Dr. Zoran IVANOVIC, University of Rijeka, Croatia;

Dr. Goran KARANOVIC, University of Rijeka, Croatia;

Dr. Eugeniusz KWIATKOWSKI, University of Lodz, Poland;

Dr. Rajesh KUMAR, Osmania University, India;

Dr. Eszter LANG, Hitelintézeteti Szemle (Financial and Economic Review), Central Bank of Hungary, Hungary;

Dr. Nicola MATTOSCI, "G. D'Annunzio" University of Chieti – Pescara, Italy;

Dr. Piero MELLA, University of Pavia, Italy;

Dr. Guido MONTANI, University of Pavia, Italy;

Dr. Andras NABRADI, University of Debrecen, Hungary;

Dr. Carmen NĂSTASE, "Ștefan Cel Mare" University of Suceava, Romania;

Dr. Ovidiu NICOLESCU, The Bucharest University of Economic Studies, Romania;

Dr. Giuseppe PAOLONE, "G. D'Annunzio" University of Chieti, Pescara, Italy;

Dr. Dorel Mihai PARASCHIV, The Bucharest University of Economic Studies, Romania;

Dr. Ryszard PIASECKI, University of Lodz, Poland;

Dr. Marilen PIRTEA, West University of Timisoara, Romania;

Dr. Nicolae Al. POP, The Bucharest University of Economic Studies, Romania, Dr. H.C of the University of Oradea;

Dr. Ioan POPA, The Bucharest University of Economic Studies, Romania;

Dr. Ion POPA, The Bucharest University of Economic Studies, Romania;

Dr. Michael STOICA, Washburn University, USA;

Dr. Gabriela TIGU, The Bucharest University of Economic Studies, Romania;

Dr. Jean-Emmanuel TYVAERT, University of Reims Champagne-Ardenne, France;

Dr. Ada Mirela TOMESCU, University of Oradea, Romania;

Dr. Valentina VASILE, The Romanian Academy, Romania.

Honorary Committee

Dr. Mugur ISĂRESCU, Member of the Romanian Academy, Romania – Dr. H.C of the University of Oradea;

Dr. Gheorghe ZAMAN, Correspondent Member of the Romanian Academy, Romania – Dr. H.C of the University of Oradea;

His Excellency, Jonathan SCHEELE – Dr. H.C of the University of Oradea;

Dr. Gheorghe Gh. IONESCU – Dr. H.C of the University of Oradea;

Dr. Ovidiu NICOLESCU- Dr. H.C of the University of Oradea;

Aldo POLI – Dr. H.C of the University of Oradea;

Franco ANTIGA – Dr. H.C of the University of Oradea;

Dr. Constantin BRĂȚIANU – Dr. H.C of the University of Oradea;

Dr. Constantin ROSCA – Dr. H.C of the University of Oradea;

Dr. Gheorghe OLAH – University of Oradea.

**Abstracts of the papers presented at the International Online Conference
European Integration - New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Scientific Committee:

- Dr. Maria ALB, West University, Timisoara, Romania;
Dr. Carmen BĂBĂIȚĂ, West University, Timisoara, Romania;
Dr. Ioan BĂTRÂNCEA, "Babes-Bolyai" University, Cluj-Napoca, Romania;
Dr. Liviu BEGU, The Bucharest University of Economic Studies, Romania;
Dr. Nicolae BIBU, West University, Timisoara, Romania;
Dr. Sorin BRICIU, "1 Decembrie 1918" University, Alba Iulia, Romania;
Dr. Alexandru CHIȘ, University Babes-Bolyai, Cluj Napoca, Romania;
Dr. Gheorghe CIOBANU, University Babes-Bolyai, Cluj Napoca, Romania;
Dr. Smaranda Adina COSMA, University Babes-Bolyai, Cluj Napoca, Romania;
Dr. Margit CSIPKÉS, University of Debrecen, Hungary;
Dr. Emilian M. DOBRESCU, Romanian Academy, Bucharest, Romania;
Dr. Cosmin DOBRIN, The Bucharest University of Economic Studies, Romania;
Dr. Nicoleta FARCANE, West University, Timisoara, Romania;
Dr. Liliana FELEAGA, The Bucharest University of Economic Studies, Romania;
Dr. Veronika FENYVES, University of Debrecen, Hungary;
Dr. Xavier GALIEGUE, University of Orleans, France;
Dr. Patrizia GAZZOLA, Insubria University, Italy;
Dr. George GEORGESCU, The Romanian Academy, Romania;
Dr. Zizi GOSCHIN, The Bucharest University of Economic Studies, Romania;
Dr. Călin GURĂU, Montpellier Business School, Montpellier, France;
Dr. Nicolae ISTUDOR, The Bucharest University of Economic Studies, Romania;
Dr. Marie-Noelle JUBENOT, University of Reims Champagne-Ardenne, France;
Dr. Androniki KAVOURA, Technological Educational Institute of Athens, Greece,
Dr. Goran KARANOVIC, University of Rijeka, Croatia;
Dr. Ramona LACUREZEANU, University Babes-Bolyai, Cluj Napoca, Romania;
Dr. Domicián MÁTÉ, University of Debrecen, Hungary;
Dr. Ovidiu MEGAN, West University, Timisoara, Romania;
Dr. Tatiana MOSTEANU, The Bucharest University of Economic Studies, Romania – Dr. H.C of the University of Oradea;
Dr. Valentin MUNTEANU, West University, Timisoara, Romania;
Dr. Doina MUREȘANU, Université of Québec in Abitibi-Témiscamingue, Québec, Canada;
Dr. Carmen NĂSTASE, "Ștefan Cel Mare" University of Suceava, Romania;
Dr. Răzvan Liviu NISTOR, "Babeș-Bolyai" University, Cluj Napoca, Romania;
Dr. Nicolae PETRIA, "Lucian Blaga" University of Sibiu, Sibiu, Romania;
Dr. Nicolae Al. POP, The Bucharest University of Economic Studies, Romania – Dr. H.C of the University of Oradea;
Dr. Mariana PREDIȘCAN, West University, Timisoara, Romania;
Dr. Gabriela PRELIPCEAN, "Stefan cel Mare" University of Suceava, Romania;
Dr. Cristina Teodora ROMAN, "Alexandru Ioan Cuza" University of Iași, Iași, Romania;
Dr. Ovidiu RUJAN, The Bucharest University of Economic Studies, Romania;
Dr. Steliana SANDU, The Romanian Academy, Romania;
Dr. Klaus-Bruno SCHEBESCH, "Vasile Goldiș" Western University, Arad, Romania;
Dr. Nicoleta SÎRGHI, West University, Timisoara, Romania;
Dr. Cristi SPULBĂR, University of Craiova, Romania;
Dr. Gabriela STĂNCIULESCU, The Bucharest University of Economic Studies, Romania;
Dr. Orhan ŞANLI, Adnan Menderes University, Turkey;
Dr. Hüseyin ŞENKAYAS, Adnan Menderes University, Turkey;
Dr. Ioan TALPOȘ, West University, Timisoara, Romania;
Dr. Carmen TODERAȘCU, Alexandru Ioan Cuza University, Iasi, Romania;
Dr. Adriana TIRON TUDOR, Babes – Bolyai University, Cluj Napoca, Romania
Dr. Ioan TRENCA, "Babes-Bolyai" University, Cluj-Napoca, Romania;
Dr. Constantin TULAI, "Babes-Bolyai" University, Cluj-Napoca, Romania;
Dr. Jean-Emmanuel TYVAERT, University of Reims Champagne-Ardenne, France;
Dr. Gabriela ȚIGU, The Bucharest University of Economic Studies, Romania;
Dr. Leonard Călin ABRUDAN, University of Oradea, Romania;
Dr. Maria-Madela ABRUDAN, University of Oradea, Romania;
Dr. Olimpia-Iuliana BAN, University of Oradea, Romania;
Dr. Daniel Laurențiu BĂDULESCU, University of Oradea, Romania;
Dr. Dorin-Paul BĂC, University of Oradea, Romania;
Dr. Mihai BERINDE, University of Oradea, Romania;
Dr. Simona-Aurelia BODOG, University of Oradea, Romania;
Dr. Victoria BOGDAN, University of Oradea, Romania;
Dr. Marcel-Ioan BOLOȘ, University of Oradea, Romania;
Dr. Elena-Aurelia BOTEZAT, University of Oradea, Romania;
Dr. Nicoleta-Georgeta BUGNAR, University of Oradea, Romania;
Dr. Adrian-Gheorghe FLOREA, University of Oradea, Romania;
Dr. Ioana-Claudia HOREA, University of Oradea, Romania;
Dr. Ioana-Teodora MEȘTER, University of Oradea, Romania;
Dr. Liana-Eugenia MEȘTER, University of Oradea, Romania;
Dr. Ioan Dan MORAR, University of Oradea, Romania;

**Abstracts of the papers presented at the International Online Conference
European Integration – New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Dr. Adrian NEGREA, University of Oradea, Romania;
Dr. Anamaria-Mirabela POP, University of Oradea, Romania;
Dr. Andra-Teodora PORUMB, University of Oradea, Romania;
Dr. Ioana-Crina POP-COHUȚ, University of Oradea, Romania;
Dr. Claudia-Diana SABĂU-POPA, University of Oradea, Romania;
Dr. Monica-Ariana SIM, University of Oradea, Romania;
Dr. Ioan Gheorghe ȚARĂ, University of Oradea, Romania;
Dr. Naiana-Nicoleta ȚARCĂ, University of Oradea, Romania;
Dr. Daniela-Marioara ZĂPODEANU, University of Oradea, Romania;
Dr. Egidio RANGONE, "G. D'Annunzio" University of Chieti, Pescara, Italy.

EINCO 2020 Editorial Review Board

Dr. Cristina-Laura ABRUDAN (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Leonard Călin ABRUDAN (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Carmen ACATRINEI (Bucharest University of Economic Studies, Faculty of Marketing, Bucharest, Romania), Dr. Bulent ACMA (Anadolu University, Eskisehir, Turkey), Dr. Daniela-Tatiana AGHEORGHIESEI (CORODEANU) ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Department of Management, Marketing and Business Administration, Romania), Dr. Alina Georgeta AILINCĂ (Centre for Financial and Monetary Research, National Institute of Economic Research, Romanian Academy), Dr. Emre Ozan AKSOZ (Anadolu University, Turkey), Dr. Nicoleta Alina ANDREESCU (Faculty of Faculty of Energy Engineering and Industrial Management, University of Oradea, Oradea, Romania), Dr. Alina ALMĂȘAN (West University of Timișoara, Faculty of Economics and Business Administration, Department of Accounting and Audit, Romania), Dr. Sorin Gabriel ANTON ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Department of Finance, Money and Public Administration, Romania), Dr. Laura ASANDULUI ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Department of Accounting, Economic Informatics and Statistics, Romania), Dr. Emine Turkan AYZAZ GUVEN (Manisa Celal Bayar University, Turkey), Dr. Leontina Emilia BACIU ("Babeș-Bolyai" University, Cluj-Napoca, Romania), Dr. Diana-Elisabeta BALACIU (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Lia Alexandra BALTADOR ("Lucian Blaga" University of Sibiu, Romania), Dr. Ionel BARBU ("Aurel Vlaicu" University of Arad, Romania), Dr. Daniel-Laurențiu BĂDULESCU (University of Oradea, Faculty of Economic Sciences, Department of Economics and Business, Romania), Dr. Ionuț-Cosmin BĂLOI (Craiova University, Faculty of Economics and Business Administration, Department of Management, Marketing and Business Administration, Craiova,

Romania), Dr. Liviu-Stelian BEGU (The Bucharest University of Economic Studies, Department of Statistics and Econometrics, Bucharest, Romania), Dr. Ciprian Benjamin BENEĂ (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Corneliu-Cristian BENȚE (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Ana-Maria BERCU ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Irina Iuliana BILAN ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Jovanka BILJAN (University St. Kliment Ohridski, Bitola, The Republic of Macedonia) Dr. Ioana Teodora BIȚOIU (National University of Political Studies and Public Administration, Bucharest, Romania), Dr. Gratiela Dana BOCA (Technical University Cluj Napoca, North Center Baia Mare, Romania), Dr. Simona-Aurelia BODOG (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Victoria BOGDAN (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Carmen BOGHEAN ("Ștefan Cel Mare" University of Suceava, Faculty of Economic Sciences and Business Administration, Department of Economics, Business Administration and Tourism, Suceava, Romania), Dr. Florin BOGHEAN ("Ștefan Cel Mare" University of Suceava, Faculty of Economic Sciences and Business Administration, Department of Accounting, Finance and Business Informatics, Suceava, Romania), Dr. Marcel-Ioan BOLOȘ (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Alina BOTEZAT (Romanian Academy - Iasi Branch, Iași, Romania), Dr. Ioana-Alexandra BRADEA (Bucharest University of Economic Studies, Romania), Dr. Laura BRANCU (West University of Timișoara, Faculty of Economics and Business Administration, Romania), Dr. Constantin BRĂȚIANU (Faculty of Business Administration, The Bucharest University of Economic Studies, Romania), Dr. Grațiela BRĂNZĂ (Constanța Maritime University, Romania), Dr. Nicoleta-Georgeta BUGNAR (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Adrijana BULEVSKA ZARIKJ (Integrated Business Faculty, Skopje, North Macedonia), Dr. Esra Burcu BULGURCU GÜREL (Muğla Sıtkı Koçman University, Turkey), Dr. Ștefan BUNEA (Buchrest University of Economic Studies, Faculty of Accounting and Management Information Systems, Department of Accounting and Economic and Financial Analysis, Bucharest, Romania), Dr. Simona BUTA ("Ștefan Cel Mare" University of Suceava, Faculty of Economics and Public Administration, Romania), Dr. Eduard Gabriel CEPTUREANU (Bucharest University of Economic Studies, Faculty of Management, Romania), Dr. Sebastian CEPTUREANU (Bucharest University of Economic Studies, Faculty of Management, Romania), Dr. Carmen CHASOVSCI ("Ștefan Cel Mare" University of Suceava, Faculty of Economic Sciences and Business Administration, Suceava, Romania), Dr. Viorica CHIRILĂ ("Alexandru Ioan Cuza" University of

**Abstracts of the papers presented at the International Online Conference
European Integration - New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Iași, Faculty of Economics and Business Administration, Romania), Dr. Ana Maria CHISEGA-NEGRILĂ ("Carol I" National Defense University, Romania), Dr. Alexandru CHIȘ ("Babeș-Bolyai" University, FSEGA, Cluj-Napoca, Romania), Dr. Denisa ČIDEROVÁ (University of Economics in Bratislava, Faculty of Commerce / Fakulta obchodu Vysoké školy ekonomickej v Bratislave, Slovakia), Dr. Laura Mariana CISMAȘ (West University of Timișoara, Faculty of Economics and Business Administration, Romania), Dr. Maria CIUREA (University of Petroșani, Romania), Dr. Cristinel CONSTANTIN ("Transilvania" University of Brașov, Brașov, Romania), Dr. Anca CONSTANTINESCU-DOBRA (Technical University of Cluj-Napoca, Romania), Dr. Smaranda Adina COSMA ("Babeș-Bolyai" University, Cluj-Napoca, Romania), Dr. Lavinia Denisa CUC ("Aurel Vlaicu" University of Arad, Romania), Dr. Serkan CURA (Celal Bayar University, Manisa, Turkey), Dr. Alina Beatrice CUZDRIOREAN VLADU ("Babeș-Bolyai" University, FSEGA, Cluj-Napoca, Romania), Dr. Dan-Cristian DABIJA ("Babeș-Bolyai" University, FSEGA, Department of Marketing, Cluj-Napoca, Romania), Dr. Marius DEAC (Christian University "Dimitrie Cantemir" Bucharest, Romania), Dr. Suzana DEMYEN (University "Eftimie Murgu" of Reșița, Faculty of Economic Sciences, Romania), Dr. Laura DIACONU (MAXIM) ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Adina DORNEAN ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Larisa-Loredana DRAGOLEA ("1 Decembrie 1918" University of Alba Iulia, Alba Iulia, Romania), Dr. Cristina DRAGOMIR (Constanța Maritime University, Romania), Dr. Laurențiu DROJ (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Dorel Mihai DUȘMĂNESCU (Petroleum & Gas University of Ploiești, Faculty for Economic Sciences, Romania), Dr. Mihaela ENACHI (Faculty of Economics, "Vasile Alecsandri" University of Bacău, Bacău, Romania), Dr. Laura ENDRES (Preclinical Disciplines Department, University of Oradea, Faculty of Medicine and Pharmacy, Oradea, Romania), Dr. Pinar ERYIGIT (Celal Bayar University, Manisa, Turkey), Dr. Hariandja EVO SAMPETUA (Universitas Pelita Harapan, Tangerang, Indonesia), Dr. Teodora Viorica FARCAȘ ("Babeș-Bolyai" University, FSEGA, Cluj-Napoca, Romania), Dr. Emőke-Szidónia FEDER (West University of Timișoara, Romania), Dr. Sergei Vladimirovich FEOKTISTOV (Moscow Academy of Business, Blagoveschensk Branch, Russia), Dr. Bogdan Florin FILIP ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Constantin FILOTE ("Ștefan Cel Mare" University of Suceava, Suceava, Romania), Dr. Bogdan Narcis FIRTESCU ("Alexandru Ioan Cuza" University of Iași, Romania), Dr. Radu FLOREA ("George Bacovia" University, Bacău, Romania), Dr. Ramona FLOREA ("George Bacovia" University, Bacău, Romania), Dr. Florin Sabin FOLTEAN (West University of Timișoara, Faculty of Economics and Business Administration, Romania), Dr. Andreea-Florina FORA (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Dana-Simona

GERAI (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Eugenia GRECU (Politehnica University of Timisoara, Faculty of Management in Production and Transports, Department of Management, Timișoara, Romania), Dr. Harun GUMUS (Celal Bayar University, Manisa, Turkey), Dr. Stefán GUNNLAUGSSON (University of Akureyri, Akureyri, Iceland), Dr. Raluca GUSE (Bucharest University of Economic Studies, Romania), Dr. Andrea HAMBURG (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Daniela HARANGUS (Economic Department, Faculty of Economic Sciences, "Aurel Vlaicu" University of Arad, Arad, Romania), Dr. Mariana HATMANU ("Alexandru Ioan Cuza" University of Iași, Romania), Dr. Camelia Daniela HAȚEGAN (West University of Timișoara, Romania), Dr. Emilia HERMAN (University of Medicine, Pharmacy, Sciences and Technology of Tîrgu Mureș, Romania), Dr. Ioana-Claudia HOREA (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Tao HUANG (Jiangxi University of Finance and Economics, Nanchang, China), Dr. Andreea-Oana IACOBUTA ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Department of Economics and International Relations, Romania), Dr. Liviu ILIEȘ (Babeș-Bolyai University, Faculty of Economics and Business Administration, Cluj-Napoca, Romania), Dr. Roxana IOAN (West University of Timișoara, Romania), Dr. Florin Lucian ISAC (Aurel Vlaicu University of Arad, Romania), Dr. Oana Raluca IVAN ("1 Decembrie 1918" University of Alba Iulia, Romania), Dr. Mihaela KARDOS ("Petru Maior" University of Târgu Mureș, Faculty of Economic, Juridical and Administrative Sciences, Romania), Dr. Androniki KAVOURA (Technological Educational Institute of Athens, Greece), Dr. Rozalia Iuliana KICSI ("Ștefan cel Mare" University of Suceava, Romania), Dr. Mustafa KIRLI (Manisa Celal Bayar University, Turkey), Dr. Gábor Dávid KISS (University of Szeged, Faculty of Economics and Business Administration, Hungary), Dr. Balazs KOTOSZ (Faculty of Economics and Business Administration, University of Szeged, Hungary), Dr. Tekmez KULU (Accounting Department, Celal Bayar University, Manisa, Turkey), Dr. Ramona LACUREZEAN (Babeș-Bolyai University, Faculty of Economics and Business Administration, Cluj-Napoca, Romania), Dr. Maria-Isadora LAZĂR (Bucharest University of Economic Studies, Romania), Dr. Ramona LILE ("Aurel Vlaicu" University of Arad, Faculty of Economic Sciences, Department of Economic Disciplines, Romania), Dr. Maria-Antoaneta LORENTZ (The Bucharest University of Economic Studies, Bucharest, Romania), Dr. Mariana LUPAN ("Ștefan Cel Mare" University of Suceava, Faculty of Economic Sciences and Business Administration, Department of Economics, Business Administration and Tourism, Romania), Dr. Ondřej MACHEK (University of Economics Prague, Faculty of Business Administration, Department of Business Economics, Czech Republic), Dr. Maria MACRIS (University of Petroșani, Romania), Dr. Gabriela MARCHIȘ (Danubius University of Galați, Galați, Romania), Dr. Codruța MARE ("Babeș-Bolyai" University, Faculty of Economics and Business

**Abstracts of the papers presented at the International Online Conference
European Integration – New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Administration, Department of Statistics-Forecasting-Mathematics, Cluj-Napoca, Romania), Dr. Camelia Loredana MARGEA (West University of Timișoara, Romania), Dr. Diana-Elisabeta MATICA (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Valentin Petru MAZAREANU ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Georgeta-Madalina MEGHISAN-TOMA (The Bucharest University of Economic Studies, Romania), Dr. Oznur MERT (Celal Bayar University, Manisa, Turkey), Dr. Ioana-Teodora MEȘTER (University of Oradea, Faculty of Economic Sciences, Department of Economics and Business, Romania), Dr. Liana-Eugenia MEȘTER (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Costică MIHAI ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Gabriela MIRCEA (West University of Timișoara, Romania), Dr. Claudia Olimpia MOISĂ ("1 Decembrie 1918" University of Alba Iulia, Romania), Dr. Snezana MOJSOVSKA SALAMOVSKA (University "St.Kliment Ohridski", Faculty of Economics, Department of Management, Marketing and Business, Bitola, Macedonia), Dr. Navid MOLLAEI (Tehran Institute of Technology, Business Management Department, Iran), Dr. Maria Cristina MORARIU (Bucharest University of Economic Studies, Romania), Dr. Andreea Cipriana MUNTEAN ("1 Decembrie 1918" University of Alba Iulia, Romania), Dr. Pablo José MOYA FERNÁNDEZ (Universidad de Granada, Spain), Dr. Carmen NĂSTASE ("Ștefan Cel Mare" University of Suceava, Romania), Dr. Adrian NEGREA (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Mariya NEYCHEVA (Burgas Free University, Burgas, Bulgaria), Dr. Liana Cristina NICOLAU ("Transilvania" University of Brașov, Brașov, Romania), Dr. Iulia Monica OEHLER-SINCAI (Institute for World Economy of the Romanian Academy, INCE, Romanian Academy, Bucharest, Romania), Dr. Ahmet OKUR (Manisa Celal Bayar University, Manisa, Turkey), Dr. Murat ORTANCA (Celal Bayar University, Manisa, Turkey), Dr. Aslihan OZEL (Celal Bayar University, Manisa, Turkey), Dr. Mirela PANAIT (Petroleum & Gas University of Ploiești, Faculty for Economic Sciences, Romania), Dr. Iulia PARA (West University of Timișoara, Romania), Dr. Jasanta PERANGINANGIN (Institut Agama Islam Negeri Surakarta, Indonesia), Dr. Ioan Radu PETRARIU (Bucharest University of Economic Studies, Faculty of International Economic Relations, Romania), Dr. Aleksandra Zofia PIELOCH-BABIARZ (University of Lodz, Faculty of Economics and Sociology, Department of International Finance and Investments, Lodz, Poland), Dr. Mariana PITAR (West University of Timișoara, Romania), Dr. Toma PLEȘANU ("Carol I" National Defense University, Romania), Dr. Cătălin PLOAE (Bucharest University of Economic Studies, Faculty of International Economic Relations, Romania), Dr. Eva PODOVŠOVNIK (University of Primorska, Faculty for Tourism Studies, Portorož, Slovenia), Dr. Anamaria Mirabela POP (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr.

Adela-Laura POPA (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Adriana Florina POPA (Bucharest University of Economic Studies, Faculty of Accounting and Management Information Systems, Department of Accounting, Audit and Economic and Financial Analysis, Romania), Dr. Carmen Teodora POPA (University of Oradea, Faculty of Law, Oradea, Romania), Dr. Mirela POPA ("Babeș-Bolyai" University, Faculty of Economics and Business Administration, Department of Management, Cluj-Napoca, Romania), Dr. Doina POPESCU (Bucharest University of Economic Studies, Faculty of Management, Department of Management, Romania), Dr. Felix Angel POPESCU (National Institute of Administration, Bucharest, Romania), Dr. Andra-Teodora PORUMB (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Cătălina RADU (Bucharest University of Economic Studies, Romania), Dr. Valentin RADU (Valahia University of Targoviste, Romania), Dr. Angela ROMAN ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Remus-Dorel ROȘCA (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Ilie ROTARIU ("Lucian Blaga" University of Sibiu, Sibiu, Romania), Dr. Luminița RUS (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Corina RUSU (Christian University "Dimitrie Cantemir" Bucharest, Faculty of Economic Sciences Cluj-Napoca, Romania), Dr. Sergiu RUSU ("Aurel Vlaicu" University of Arad, Romania), Dr. Valentina Diana RUSU ("Alexandru Ioan Cuza" University of Iași, Institute of Interdisciplinary Research Social Sciences and Humanities Research Department, Iași, Romania), Dr. Claudia-Diana SABĂU-POPA (University of Oradea, Faculty of Economic Sciences, Department of Finance-Accounting, Romania), Dr. Sinan SARACLI (Afyon Kocatepe University, Afyon, Turkey), Dr. Dinu-Vlad SASU (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Diana Cristina SAVA (University of Oradea, Faculty of Economic Sciences, Oradea, Romania), Dr. Tomina-Gabriela SĂVEANU (University of Oradea, Faculty of Economic Sciences, CCCDD, Romania), Dr. Oana-Maria SECARĂ (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Ioana Cristina SECHEL ("Babeș-Bolyai" University, Faculty of Economics and Business Administration, Cluj-Napoca, Romania), Dr. Mariana SEHLEANU (University of Oradea, Faculty of Economic Sciences, Department of Economics and Business, Romania), Dr. Monica-Ariana SIM (University of Oradea, Faculty of Economic Sciences, Department of International Business, Romania), Dr. Ovidiu Laurian SIMINA (Center for Migration and Mobility Studies- SISEC, West University of Timișoara, Romania), Dr. Ramona-Marinela SIMUȚ (University of Oradea, Faculty of Economic Sciences and Business, Department of Economics, Romania), Dr. Nicoleta SÎRGHI (West University of Timișoara, Romania), Dr. Aurelia STĂNESCU (Bucharest University of Economic Studies, Faculty of Management, Department of Management, Romania),

**Abstracts of the papers presented at the International Online Conference
European Integration - New Challenges, 16th edition - EINCO 2020
May 29, 2020, Oradea, Romania**

Dr. Cosmina Adela STANILA (West University of Timișoara, Romania), Dr. Georgiana Oana STĂNILĂ (Bucharest University of Economic Studies, Romania), Dr. Maria Gabriela STERIAN (Romanian-American University, Bucharest, Romania), Dr. Iuliana Claudia STOIAN (BOBĂLCĂ) ("Alexandru Ioan Cuza" University of Iași, Faculty of Economics and Business Administration, Romania), Dr. Ilija STOJANOVIC (RIT Dubai University, Dubai, United Arab Emirates), Dr. Eduard Alexandru STOICA ("Lucian Blaga" University of Sibiu, Romania), Dr. Ovidiu STOICA ("Alexandru Ioan Cuza" University of Iași, Romania), Dr. Ilija STOJANOVIC (RIT Dubai University, Dubai, United Arab Emirates), Dr. Marta-Christina SUCIU (Bucharest University of Economic Studies, Romania), Dr. Andrea SZÉKELY (University of Szeged, Hungary), Dr. Cristina Alexandrina ȘTEFĂNESCU (Babeș-Bolyai University, Faculty of Economics and Business Administration, Accounting and Audit Department, Cluj-Napoca, Romania), Dr. Florica ȘTEFĂNESCU (University of Oradea, Romania), Dr. Simona-Laura ȘUTA (University of Oradea, Faculty of Letters, Oradea, Romania), Dr. Alina Iuliana TABIRCA (Valahia University of Târgoviște, Romania), Dr. Teodora-Mihaela TARCZA (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Maria TĂTĂRUȘANU ("Alexandru Ioan Cuza" University of Iași, Romania), Dr. Diana Alexandra TÂRNĂVEANU (West University of Timișoara, Faculty of Economic and Business Administration, Department of Business Information Systems, Timișoara, Romania), Dr. Carmen TODERAȘCU ("Alexandru Ioan Cuza" University of Iași, Romania), Dr. Claudia Simona TIMOFTE (University of Oradea, Faculty of Law, Oradea, Romania), Dr. Safiye TOKMAK (Celal Bayar University, Manisa, Turkey), Dr. Alvair Silveira TORRES JUNIOR (Business College at University of São Paulo, São Paulo, Brasil), Dr. Mihaela TULVINSCHI ("Ștefan Cel Mare" University of Suceava, Faculty of Economic Sciences and Business Administration, Suceava, Romania), Dr. Naiana Nicoleta ȚARCĂ (University of Oradea, Faculty of Economic Sciences, Department of Management-Marketing, Romania), Dr. Claudia Elena ȚUCLEA (Bucharest University of Economic Studies, Faculty of Commerce, Department of Tourism and Geography, Romania), Dr. Diana UIVAROȘAN (Preclinical Disciplines Department, University of Oradea, Faculty of Medicine and Pharmacy, Oradea, Romania), Dr. Ioana VADASAN (West University of Timișoara, Faculty of Economics and Business Administration, Romania), Dr. Valentina VASILE (Institute of National Academy - Romanian Academy, Bucharest, Romania), Dr. Marian Catalin VOICA (Petroleum & Gas University of Ploiești, Faculty for Economic Sciences, Romania), Dr. Utku YAPICI (Adnan Menderes University, Aydin, Turkey), Dr. Monica ZAHARIE ("Babeș-Bolyai" University, Cluj-Napoca, Romania), Dr. Gheorghe ZAMAN (Institute of National Academy - Romanian Academy, Bucharest, Romania), Dr. Andreea Ileana ZAMFIR (Bucharest University of Economic Studies, Faculty of Management, Romania), Dr. Deniz ZÜNGÜN (HRM Department, Celal Bayar University, Ahmetli Meslek Yüksekokulu V.H.S., Manisa, Turkey).

TABLE OF CONTENTS

| | |
|---|-----------|
| SECTION: ECONOMICS, BUSINESS ADMINISTRATION, TOURISM AND ECONOMIC STATISTICS..... | 15 |
| TOURISM IN AND AFTER THE TIME OF COVID-19 OUTBREAK | 15 |
| ARDELEAN Simona-Violeta, TEUȘDEA Alexandrina-Florina, BADULESCU Alina | |
| ROMANIAN BALNEARY RESORTS PROMOTION ON SOCIAL MEDIA | 16 |
| BAN Olimpia-Iuliana, ȚARCĂ Naiana-Nicoleta | |
| EDUCATION AND PUBLIC ADMINISTRATION IN PANDEMIC TIMES: CHALLENGES AND OPPORTUNITIES..... | 16 |
| BADULESCU Alina, CSINTALAN Csaba, KOLOZSI Lucia | |
| DEFINING “THE BIG NAP” AND ITS CHARACTERISTICS FOR THE HOSPITALITY INDUSTRY..... | 17 |
| BAC Dorin Paul, ROSCA Paula Carmen | |
| INNOVATION -THE FUTURE OF THE CITIES..... | 17 |
| CADAR Elena-Otilia | |
| THEORETICAL FRAMEWORK ABOUT TOURISM DESTINATION COMPETITIVENESS | 18 |
| FAUR Eva Monica, BAN Olimpia-Iuliana | |
| SMART UNIVERSITY, SMART CITY. THE ROLE OF UNIVERSITIES IN ADVANCING INTELLIGENT URBANIZATION | 18 |
| FĂGĂDAR Carmen Florina | |
| THE ROLE OF SMALL ENTREPRENEURS IN RESTARTING THE ECONOMY..... | 19 |
| FLOREA Adrian Gheorghe, PERȚICAȘ Diana Claudia | |
| DESIGNING BETTER POLICIES FOR A CLEANER AIR: THE CASE OF ELECTRIC VEHICLES IN EUROPE..... | 19 |
| GHIURCA Camelia | |
| INTERNATIONAL COMPARISON OF FACTORS OF FINANCIAL LITERACY USING PISA 2015 DATA..... | 20 |
| HATOS Roxana, HATOS Adrian, BORMA Afrodita | |
| EU POLICIES TO SUPPORT SMES SECTOR AND THEIR EFFECTS: AN OVERVIEW..... | 20 |
| HERTE Anamaria Diana, BADULESCU Daniel | |
| CORPORATE SOCIAL RESPONSIBILITY AND ADDED FIRM VALUE IN TIMES OF UNCERTAINTY..... | 21 |
| ILLE Casiana Teodora | |
| RESPONSIBLE ENTREPRENEURSHIP. MAPPING THE TERRITORY..... | 22 |
| ILLE Casiana Teodora, FĂGĂDAR Carmen Florina | |
| THE INFLUENCE OF FOREIGN BANKS’ ENTRY ON THE MAIN MACROECONOMIC INDICATORS IN THE (EMERGING) HOST ECONOMIES. CASE STUDY: ROMANIA, HUNGARY AND BULGARIA | 22 |
| MORUTAN Radu Alin, GAVRILUT Darie, BADULESCU Daniel | |

| | |
|--|-----------|
| EFFICIENCY AND TRANSPARENCY OF THE GOVERNANCE OF PUBLIC INSTITUTIONS.... | 23 |
| PRIVANTU Dorin-Marian | |
| THE DEVELOPMENT OF THE ROMANIAN CLUSTERS AND THEIR DETERMINANTS..... | 24 |
| SAVA Diana-Cristina, FLOREA Adrian | |
| RETHINKING CSR DURING TIMES OF PANDEMIC | 24 |
| SĂVEANU Tomina, SĂVEANU Sorana | |
| A REGIONAL PERSPECTIVE ON FOREIGN PARTICIPATION IN COMPANIES FROM ROMANIA | 25 |
| SEHLEANU Mariana | |
| INTERNATIONAL TOURISM IN GLOBALIZATION CONDITIONS | 25 |
| ȘTIUBEA Elena | |
| HOTEL INTERNATIONAL BAILE FELIX: AN ATTRACTIVE THERMAL DESTINATION FOR EUROPEAN SENIOR TOURISM MARKET..... | 26 |
| TRIP Diana Teodora | |
| HOW HUMAN-CENTRIC DESIGN THINKING CAN IMPROVE COMMUNICATION PROCESS IN WELLNESS. CASE STUDY ON HOTEL INTERNATIONAL, BAILE FELIX, ROMANIA | 27 |
| TRIP Diana Teodora | |
| SECTION: FINANCE, BANKING, ACCOUNTING AND AUDIT | 29 |
| BEFORE AND AFTER...AN ANALYSIS OF THE COMPLIANCE DEGREE WITH THE NON-FINANCIAL REPORTING REQUIREMENTS OF ROMANIAN LISTED COMPANIES | 29 |
| BOGDAN Victoria, POPA Dorina Nicoleta, BELENEȘI Mărioara | |
| THE RISK MANAGEMENT PROCESS IN CORPORATE GVERNANCE..... | 29 |
| CARAIMAN Adrian Cosmin | |
| CONSIDERATIONS REGARDING THE SPATIAL DISTRIBUTION OF THE FINANCIAL RESULTS AT THE LEVEL OF THE MAIN HORECA COMPANIES REGISTERED AT BSE | 30 |
| DROJ Laurențiu, DROJ Gabriela | |
| FINANCIAL PERFORMANCE VERSUS DIVIDEND PAYOUT POLICY AT THE LEVEL OF THE MAIN GAS AND PETROLEUM COMPANIES REGISTERED AT BSE | 30 |
| DROJ Laurențiu, ȚARA Ioan Gheorghe | |
| GREEN BONDS: THE MOST INNOVATIVE FINANCIAL INSTRUMENTS ON THE STOCK EXCHANGE..... | 31 |
| LĂCĂTUȘ (BELE) Alexandra Maria | |
| DO ROMANIAN COMPANIES AND THEIR STAKEHOLDERS BENEFIT FROM THE ADVANTAGES OF A GOOD CORPORATE GOVERNANCE? EMPIRICAL RESEARCH ON THE LEVEL OF COMPLIANCE..... | 31 |
| MIHALCEA Mihaela Maria | |
| risks and accounting for provisions in the hotel industry | 32 |
| RUS Luminița, BELENEȘI Mărioara, GHERAI Dana | |
| SOURCES OF INFORMATION FOR MEASURING PERFORMANCE IN THE HOSPITALITY INDUSTRY..... | 33 |
| SCORȚE Carmen, ZĂPODEANU Daniela, DRAGOLEA Larisa | |

| | |
|--|-----------|
| EXAMINATION AND COMPARISON OF THE PROFITABILITY OF A COMPANY IN TWO DIFFERENT ACCOUNTING ENVIRONMENTS..... | 33 |
| SZEKERES Alexandra, HAMAD Mirjam | |
| INSOLVENCY: BETWEEN FINANCIAL AND JUDICIAL..... | 34 |
| ZĂPODEANU Daniela, SCORȚE Carmen, ZĂPODEANU Antoniu | |
| SECTION: INTERNATIONAL BUSINESS, EUROPEAN INTEGRATION, FOREIGN LANGUAGES AND BUSINESS ENVIRONMENT | 35 |
| TEACHING BUSINESS ENGLISH VOCABULARY – IDEAS FOR SIGNIFICANTLY BOOSTING THE TEACHING PROCESS | 35 |
| ABRUDAN Cristina-Laura, HOREA Ioana-Claudia | |
| STUDY ON THE EVOLUTION OF SOCIAL RESPONSIBILITY IN HEALTH SERVICES IN ROMANIA | 36 |
| ANDREESCU Nicoleta Alina, BODOG Simona Aurelia | |
| ITALY – THE COUNTRY WITH THE LARGEST NUMBER OF ROMANIAN EMIGRANTS..... | 36 |
| ANDRICA Nicoleta, GIURGIU Adriana, FORA Andreea-Florina | |
| WATER, CORPORATISM AND DEMOCRACY..... | 37 |
| BENEA Ciprian-Beniamin | |
| FACTORS’ IMPACT ON DAMAGES PAID IN ICSID CASES, EVALUATED ON MARKET VALUE PREMISES | 38 |
| BERINDE Mihai, PETRICĂ Dana-Maria, MEȘTER Liana-Eugenia | |
| THE ROLE OF COMMUNICATION IN A FOREIGN LANGUAGE IN THE TRAINING OF HUMAN RESOURCES / LE RÔLE DE LA COMMUNICATION DANS UNE LANGUE ÉTRANGÈRE DANS LA FORMATION DES RESSOURCES HUMAINES | 38 |
| BOGDAN Rodica | |
| THE MULTIDIMENSIONAL NATURE OF MENTAL MAPPING - THE MIND MAP AS A TOOL FOR LEARNING LANGUAGES FOR BUSINESS / LE CARACTÈRE MULTIDIMENSIONNEL DE LA CARTOGRAPHIE MENTALE – LA CARTE MENTALE COMME OUTIL D’APPRENTISSAGE DES LANGUES ÉTRANGÈRES POUR LES AFFAIRES..... | 39 |
| CONSTANTIN Felicia, AVRAM Carmen | |
| EUROPE - TYPES OF DIPLOMACY IN THE VISION OF SIR HAROLD NICOLSON | 40 |
| DRĂGAN-CODREAN Cosmina-Ioana, BUGNAR Nicoleta Georgeta | |
| POLYSEMANTS IN FINANCIAL ENGLISH..... | 40 |
| HOREA Ioana Claudia, ABRUDAN Cristina Laura | |
| THE IMPACT OF THE COVID-19 PANDEMIC ON THE SMEs IN ROMANIA AND THE NECESSARY RESPONSE PACKAGES TO RESTART THE ECONOMY IN THE EU CONTEXT | 41 |
| MINTAȘ Horia-Octavian | |
| THE UNPRECEDENT DISRUPTION OF THE CORONAVIRUS PANDEMIC TO THE ECONOMY AND FOREIGN TRADE OF THE BIHOR COUNTY..... | 41 |
| NEGREA Adrian, BEKESI Csaba | |
| THE COVID-19 PANDEMIC AND THE CONSEQUENCES ON FOREIGN TRADE ACTIVITY OF GOODS VS. SERVICES | 42 |
| NEGREA Adrian, MINTAȘ Horia-Octavian, GIURGIU Adriana | |

| | |
|--|-----------|
| SOCIAL MEDIA AND ITS EFFECTS ON THE GROWTH OF BUSINESSES..... | 43 |
| POP Anamaria-Mirabela, SIM Monica-Ariana | |
| COMMUNICATION DEVICES. THE DENTISTS'CASE STUDY / DISPOSITIFS DE COMMUNICATION. LE CAS DES PRATICIENS DE L'ART DENTAIRE..... | 43 |
| PORUMB Andra-Teodora, PORUMB Cristian | |
| THE EXCHANGE OF INFORMATION BETWEEN COMPETITORS AND THE ANTITRUST RULES..... | 44 |
| SCURT Ciprian | |
| IN THE DEFENSE OF TEACHERS IN TIMES OF CRISES – THOUGHTS, IDEAS, OPINIONS REGARDING ENGLISH TEACHERS..... | 45 |
| SIM Monica-Ariana, POP Anamaria-Mirabela | |
| SECTION: MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND CYBERNETICS..... | 47 |
| CONSUMERS' PERCEPTION OF SOCIAL RESPONSIBILITY IN HEALTH SERVICES | 47 |
| BODOG Simona-Aurelia, ANDREESCU Nicoleta-Alina | |
| A FUTURE ORIENTED APPROACH TO COPE WITH DISRUPTIVE INNOVATION | 47 |
| BOTEZAT Elena Aurelia | |
| THE IMPACT OF WORKING FROM HOME ON PRODUCTIVITY. A STUDY ON THE PANDEMIC PERIOD | 48 |
| BUCUREAN Mirela | |
| REVOLUTIONIZING MARKETING OF NONPROFIT ORGANIZATIONS THROUGH BLOCKCHAIN TECHNOLOGY | 48 |
| COITA Dorin-Cristian | |
| AI APPLIED IN RAISING CATTLE PREDICTION | 49 |
| DEMIAN Horia-Trandafir | |
| THE FUTURE OF WORK IN THE POST-PANDEMIC ERA..... | 49 |
| MATEI Mirabela-Constanta, ABRUDAN Maria-Madela, ABRUDAN Leonard-Călin | |
| ASPECTS RELATED TO INNOVATION AND CREATIVITY IN MARKETING..... | 50 |
| POPA Adela Laura, SASU Dinu-Vlad | |
| FAKE NEWS VS REAL NEWS IN MASS MEDIA IN THE PERIOD OF COVID PENDING..... | 50 |
| SASU Dinu-Vlad | |
| AN EMPIRICAL RESEARCH OF THE QUALITY OF RELATIONSHIPS INTO A ROMANIAN UNIVERSITY | 51 |
| TOMESCU Ada Mirela | |

SECTION: ECONOMICS, BUSINESS ADMINISTRATION, TOURISM AND ECONOMIC STATISTICS

TOURISM IN AND AFTER THE TIME OF COVID-19 OUTBREAK

ARDELEAN Simona-Violeta¹, TEUȘDEA Alexandrina-Florina¹, BADULESCU Alina²

¹Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department of Economics and Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

sjardelean@yahoo.com

teusdea@gmail.com

abadulescu@uoradea.ro

Abstract: *Tourism industry is facing an unprecedented challenge from coronavirus disease 2019 (COVID-19), being y one of the sectors most affected by conoravirus outbreak. Consequently, UNWTO has revised its 2020 forecast for international arrivals and receipts. The most recent estimated global impact include minus 290 to 440 million on international tourist arrivals and minus 300 to 450 US\$ bn in tourism exports (receipts) (WTO). The tourism sector, like no other economic activity with social impact, is based on interaction among people. The disease's global reach and the application of classic disease controls in the form of quarantine, reduced mobility and isolation have had a dramatic effect on domestic and international tourism alike along with a range of sector specific impacts, including hospitality, restaurants, transport, travel and booking agencies, conventions and events, and attractions on the impacts of COVID-19 on markets, destinations, organisations and businesses, consumers, destination communities, transit zones and tourism transit. However, travel and tourism have also enabled the virus to become a global issue, and reflection on the role of tourism in modern societies is needed. This paper review the main impact of coronavirus outbreak on tourism, hospitality and leisure, by using content analysis of official websites and other official online posts of stakeholders involved in the sector. We also try to reflect on how businesses activating in tourism, hospitality and leisure can cope with this crisis situation, which are the strategies for survival in the case of small businesses, what is the role of governement is this issue. Nevertheless, it is time to think how to save tourism, what is the future of tourism, which are the strategies to keep customers, what role for virtual tourism, digital tourism, cultural and heritage tourism etc. Indeed, digital cultural heritage can play an important role. The cultural sector is a creative one and around the world, organisations are already finding ways to bring their collections and activities to people - wherever they are - via social media. The current paper highlights also the potential impacts of virtual city tourism perspectives as alternative experiences to physical travel and way to keep tourists close for future better times.*

Keywords: *tourism; COVID-19; crisis; recovery.*

JEL Classification: *L83; Z30; Z38.*

ROMANIAN BALNEARY RESORTS PROMOTION ON SOCIAL MEDIA

BAN Olimpia-Iuliana, **ȚARCĂ** Naiana-Nicoleta

Faculty of Economic Sciences, University of Oradea, Oradea, Romania
oban@uoradea.ro
ntarca@uoradea.ro

Abstract: *On the whole world level, the number of social media users is increasing. Even though it is assumed that social media in hospitality and tourism industry is used under its own potential. According to the statistics the most frequent used social media channel in Romania is Facebook, considerably in front of other social media channels. The aim of the research is to analyze the presence of balneary resorts promotional activity on Facebook and YouTube, from the specific indicators' perspective analysis. The results show an under valuation of these channels in spite of their use.*

Keywords: social media; balneary resorts; promotion; tourist destination; Romania.

JEL Classification: M30; C80; L83.

EDUCATION AND PUBLIC ADMINISTRATION IN PANDEMIC TIMES: CHALLENGES AND OPPORTUNITIES

BADULESCU Alina, **CSINTALAN** Csaba, **KOLOZSI** Lucia

Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
abadulescu@uoradea.ro
c_csintalan@yahoo.com
luciakolozsi@yahoo.com

Abstract: *The new coronavirus pandemia has affected large sectors and many people working in the real economy. One sector where the impact was quite dramatic and required rapid changes and adjustments was education. Indeed, as UNESCO and World Bank data shows, 1.5 billion students across more than 170 countries have been affected by school closures, either as a response on national scale or for specific localized territories (states, regions, counties, cities etc.). In relative terms, about 80% of the school population and 65% of the educators worldwide were affected, since January when the first schools were closed. In the first phases, the response was focused on moving the education in online, by using elearning and distance education platforms featuring educational content and tailor-made contents for teachers. Consequently, by using the digital skills of students and teachers, the education was performed via platforms, social media tools, video-conferencing applications, open TV programs etc. In the second phase, the focus has been shifted towards supporting teachers and families to enable access of as many as possible students to distance education. Challenges regarding students' access to internet as well as their endowment with terminals such as computers, tablets, smartphones occurred soon, and governments and local administration strived to properly address them. On a third point, school closures impacted other aspects of the economic and social life of people and families, and the impact is particularly severe for vulnerable and marginal communities, with the high risk of increasing the already existing disparities. Particularly in this issue it is the role and duty of governments and public administration agencies to intervene and implement public policies to reduce the negative impact regarding the access to distance education. And this intervention comes with other related policy issues that governments should address, e.g. gaps in childcare and health-care, increasing violence and child exploitation, poor nutrition for marginal communities, dropout issues, social exclusion etc. All these aspects depict a situation with many risks and challenges, but in the same time they are the starting point and impulse for opportunities and potential gains in the future. One of the most important ones should be how we can enhance and benefit from the astonishing progresses made in very short time regarding digitalisation and elearning and how public administration can use these progresses to rebuild the economy and society by incorporating the digitalisation in education and public policies.*

Keywords: education; COVID-19; crisis; public policies.

JEL Classification: A20; H75; I28.

DEFINING “THE BIG NAP” AND ITS CHARACTERISTICS FOR THE HOSPITALITY INDUSTRY

BAC Dorin Paul¹, ROSCA Paula Carmen²

¹*Department of Economics and Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania*

²*Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania;*

bacdorin@gmail.com

paula.rosca07@gmail.com

Abstract: *“The big nap” was defined by economist Eric Weinstein during a podcast as the period between the end of World War II and the present day - approximately the last 75 years. This period is characterized by several traits: mainly a peaceful time, with some exceptions, technological development and innovation in several, if not all fields, continuous economic growth, etc. Of course, these features have been recorded in the developed North – US, Europe, Canada, Japan etc., but developing countries have also benefited to some extent from this situation – aid, economic development, industrialization etc. These characteristics can be observed in the hospitality industry too. The figures presented by the World Tourism Organization reflect a continuous growth of international tourists and expenditure in most countries. The present crisis – the covid-19 pandemic – has shown the fragility of the hospitality industry. Travel, lodging and restaurants were some of the first businesses closed totally or partially by the governments due to the pandemic. The industry is facing its biggest challenge since.... forever. Although several countries have faced specific crisis (e.g. SARS epidemic in Southeast Asia, 9/11 in the US, terrorist attacks in Spain and the UK) at no point in the last 40 or 50 years has the hospitality industry been brought to a screeching halt, as we can see today. If in the past, a country was facing a specific crisis, foreign tourists had the choice to go to another country or region, or spend their vacation at home. In the present paper we will try to investigate further the concept of “the big nap” and its implications on the economy in general and the hospitality industry in particular.*

Keywords: *pandemic; hospitality industry; growth.*

JEL Classification: L83; H12.

INNOVATION -THE FUTURE OF THE CITIES

CADAR Elena-Otilia

Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

otiliacadar@yahoo.ro

Abstract: *Innovation is the present and the future of humanity. Is through innovation and creativity that the modern society nowadays benefits from cutting edge technologies which only a few visionary people ever imagined being possible to exist and yet they exist and most of them are accessible to general public. Today, more than ever, the cities are recognized as key factors in global innovation. The cities are part of the modern civilization; each nation has at least one or two cities in which the main activities and decisions that influence the growth and sustainability of the state take place. Some cities succeed to a greater extent than others to capitalize on their innovation potential and do more with their resources.*

Keywords: *cities; innovation; innovation-hubs.*

JEL Classification: O31; O35.

THEORETICAL FRAMEWORK ABOUT TOURISM DESTINATION COMPETITIVENESS

FAUR Eva Monica¹, BAN Olimpia-Iuliana²

¹Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department of Economics and Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

faurmonica1984@gmail.com

olimpiaban2008@gmail.com

Abstract: *Identifying the factors that determine the degree of competitiveness of a tourist destination implies a sustained effort on the part of the researchers considering the complexity of tourist phenomenon. The competitiveness of a tourist destination is given by the following features: natural and anthropic resources, specific and general infrastructure, the offer of tourist services, tourist destination management, adopted marketing policies, care towards the environment, the cooperation between authorities and private sector, marketing conditions. The main purpose of this paper is to provide a theoretical perspective regarding tourist competitiveness in the sense of presenting the different approaches of the concept in the last three decades as well as illustrating patterns of tourist competitiveness.*

Keywords: *tourism destination competitiveness; determinants of destination competitiveness; factors; competitiveness model.*

JEL Classification: M1; Z300; Z310; Z320; Z33; Z38; M31.

SMART UNIVERSITY, SMART CITY. THE ROLE OF UNIVERSITIES IN ADVANCING INTELLIGENT URBANIZATION

FĂGĂDAR Carmen Florina

Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

carmen.fagadar@emanuel.ro

Abstract: *It is largely accepted that the cityscape of the future will be deeply pervaded by technology, digitalization and a deluge of data. Yet, the challenge to use them well - in an efficient and sustainable way - is a current one. The "Smart City", defying the allure of just another buzzword, is a multifaceted concept that has to do with the embedding of digital technologies (Internet of Things, big data, Information and Communication Technologies) in critical city infrastructures, as well as their deployment to govern cities better, more effectively, while maximizing services for the citizens. The concept has attracted a lot of attention and employed significant research work in recent years, many studies revolving around the frameworks and dimensions necessary for the creation, adoption and integration of smart city capabilities. However, the present paper intends to turn the tables on one of the frameworks, the human framework, and question the impact of universities and the knowledge economy on the smart city advancement. We try to answer to this question by reviewing existing literature on the topic and using exploratory qualitative analysis. While acknowledging the interconnectivity of all frameworks (technology, human, institutions, energy and data) we focused on the human-knowledge factor as modeled by a university, and defined a new type of "smart", the smart university which employs all its capabilities and equips its students unto becoming the new driving force in creating the next generation of even smarter cities. The role of the university is to groom talent to face a future that is changing rapidly, to create the smart people of tomorrow. The findings of this exploratory study could be used by local or regional administrations to encourage and empower educational institutions to "up their game" and generate the human capital with the right know how and stamina to engage in advancing smart urbanization.*

Keywords: *smart university; smart city; education; digital city; urbanization.*

JEL Classification: H75; I25.

THE ROLE OF SMALL ENTREPRENEURS IN RESTARTING THE ECONOMY

FLOREA Adrian Gheorghe, PERȚICAȘ Diana Claudia

Department of Economics and Business, Faculty of Economic Sciences, University of Oradea,
Oradea, Romania
aflorea@uoradea.ro
diana_perticas@yahoo.com

Abstract: The economic analysis made in April 2020 by the Market Opportunity Research shows that over 98% of the subjects changed their daily habits, but 9 out of 10 were directly affected by the rules imposed by the government, it is obvious all the relations between the components of the macroeconomic system must be rethought. If initially economic activities that involve reuniting large groups of people were restricted, and then stopped (in the field of education, cultural and entertainment activities, the hospitality industry), this generated a carousel of reductions, or even closures of all connected economic activities upstream or downstream with. The same study shows us that 1 in 4 Romanians suffered a decrease in income, 19% of them got into a risky situation due to the suspension of the employment contract 8%, technical unemployment 7% or loss the job 4%. By far the most affected are young people up to 35 years old, employees of micro-enterprises and small companies. The first consequence of the income reductions, corroborated with the anticipation of a new economic crisis was the minimization of the consumption expenses (49%), which further reduced the sales of all the economic agents, not directly affected until now. All the businesses managed responsibly, especially the small and medium ones have adapted to the new conditions: 34% of the active persons working from home, either totally 12% or partially 22%. The present paper wants to analyse what may be the role of the small entrepreneurs - those most affected by this crisis, but also the most flexible and most willing to radically reform, to overcome this delicate situation, and how they can contribute to restarting the economy. Based on the questionnaires applied to small entrepreneurs we managed to identify the main categories of activities affected, the impact of the crisis on the economic indicators, but also how they are intending to reinvent themselves, to adapt to the new realities. The results clearly show that the impact on the respondents is massive, absolutely all of them being directly or indirectly affected by the direction imposed by the authorities to limit the spread of the virus. Over 92% of small entrepreneurs are willing to reorganize their businesses, and 74% of those who have continued their activities have started to implement alternative solutions, moving most of their activities online. How the government will decide to support them is essential for ensuring the success of the small entrepreneurs. If the small entrepreneurs will receive assistance for real, their new businesses will represent the "starter" of the national economy, and a real chance for national economy to grow healthy and sustainable.

Keywords: small entrepreneurs; economic decrease; job lose; online jobs; restarting economy.

JEL Classification: A11; E24; J21; J64; M52.

DESIGNING BETTER POLICIES FOR A CLEANER AIR: THE CASE OF ELECTRIC VEHICLES IN EUROPE

GHIURCA Camelia

University Alexandru Ioan Cuza (Școala Doctorală de Economie și Administrarea Afacerilor), Iași,
Romania
camelia.ghiurca@yahoo.com

Abstract: The rate of adoption of electric vehicles depends on the purchasing power of people and on the charging infrastructure available. However, existing data show that countries with lower purchasing power and a less developed charging infrastructure such as Portugal can have a better adoption rate than countries with a higher purchasing power and more charging points. The research goal of this paper is to explain this market anomaly by analyzing the way 19 European countries have design their motor tax policy between 2016-2018. The research question we try to answer is: "Does the way public policymakers design the environmental component of the motor tax policy impact people's preference for adopting electric vehicles?" In order to respond to our research question, our methodological

approach was to use statistical modelling of panel data with dummy variables. Our analysis shows that countries that include any form of the environmental component in their policy design have a better adoption rate than countries which make no reference to emissions. Furthermore, the developed multiple regression model indicates that the most efficient form the environmental component can take is the one that uses the electric vehicles as a reference point.

Keywords: Transport policy design; Electric vehicles; Behavior change; Climate change; Adoption rate.

JEL Classification: Q5; R4

INTERNATIONAL COMPARISON OF FACTORS OF FINANCIAL LITERACY USING PISA 2015 DATA

HATOS Roxana, HATOS Adrian, BORMA Afrodita

University of Oradea, Oradea, Romania
roxanahatos@gmail.com
adrian@hatos.com
bormaaafrodita@yahoo.fr

Abstract: Financial literacy is a valuable resources for success in an entrepreneurial or business career. Therefore in order to understand what stays behind some people's success in the business sector it makes sense to investigate what determines financial literacy at young ages. Taking advantage of the availability of financial literacy test results of PISA 2015 survey we will make a cross country comparison of: average and distribution of financial literacy, and of main predictors of financial literacy. Our comparative regressions show that: 1) financial literacy at age 15 has determination largely similar to other competencies (maths, science, reading) which highlights the fact that financial literacy follows the same logic of social reproduction as other competencies acquired in school, 2) there are still relevant cross-country differences in the effects of all variables which require more in depth investigation into the ways in which knowledge of how money make the world go around is accumulated at young age and adolescence.

Keywords: financial literacy; knowledge; youth; entrepreneurial.

JEL Classification: A20; J40.

EU POLICIES TO SUPPORT SMES SECTOR AND THEIR EFFECTS: AN OVERVIEW

HERTE Anamaria Diana¹, BADULESCU Daniel²

¹Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department of Economics and Business, Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
dianaherte89@gmail.com
dbadulescu@uoradea.ro

Abstract: Small and medium-sized enterprises (SMEs) play an important role in the world economy through their significant contribution to GDP, production, employment, income, taxes for local and national budget or innovation. However, the most recent global financial crisis and the subsequent period have created a confusing climate for SMEs, with decreases and changes in the demand for goods and services, intensified competition and increase in administrative barriers and bureaucratic burden. For European countries, the growth and consolidation of the SMEs' sector is a firm objective, prioritized on the political and economic agenda of the European Union (EU). However, the overall positive picture of the revitalization of EU private sector 10 years after the crisis is not felt with the same intensity by all Member States. The Small Business Act (SBA) proved to be essential at the time of its emergence and implementation for defining the general framework of EU SMEs policy and for

setting the 'think small first' principle. However, it seems to be subjected again, less than 10 years after the last revision, under a constant pressure for a revised political approach, able to lead the private sector of EU countries beyond the 2020 horizon. In the present article we attempt to review, for the period 2009-2018, the main objectives of the EU policies for SMEs in the six priority areas, i.e. reducing bureaucratic burden and creating a friendly legislative environment for SMEs, promoting entrepreneurship, access to markets and internationalization, access to finance, support for competitiveness and innovation, and the provision of key support networks - and to briefly evaluate the results and effectiveness of these policies, the areas where performance is recorded and the areas where policies have not produced the expected results. We are particularly interested in the effects of these policies on the performance of emerging countries in Central and Eastern Europe (CEE) and how these countries can use EU policies and tools to support and strengthen SMEs, so that this sector's contribution to economic growth, job creation, internationalization and innovation should be increasing and leading to a more rapid development, to a real convergence process within the European Union.

Keywords: SMEs; support policies; EU; emerging countries.

JEL Classification: E60; L53; O38.

CORPORATE SOCIAL RESPONSIBILITY AND ADDED FIRM VALUE IN TIMES OF UNCERTAINTY

ILLE Casiana Teodora

*Doctoral School of Economics, Faculty of Economics and Business, University of Oradea, Romania
casiana.ille@gmail.com*

Abstract: *Economic uncertainty lowers firm's ability to create value and the question arises whether corporate social responsibility (CSR) investments pay off in times of crisis? The purpose of the paper is to map the relationship between CSR activities and firm value in times of crisis and uncertainty from a stakeholder perspective. CSR incentives should operate as a provision of social capital, providing "insurance bonds" under uncertainty. During a global crisis, customers will be more inclined to maintain the relationship with the reputable companies rather than the questionable ones. Therefore CSR investment can actually be a strategic resource that companies need to grow in times of economic growth in order to prepare for times of crisis. Reputational capital might be the core strategic resource that adds value to a firm during periods of crisis and uncertainty due to the fact that a good reputation is associated with lower firm risk. Another dimension is whether companies can start generating reputational capital in times of crisis or stakeholders are more inclined towards companies that have a history of reputable accomplishments. It is presumed that during a crisis, companies are more inclined towards a conservative and defensive behavior (Cheney et al, 1990), choosing mostly to retain resources inside the company rather than trying to balance the interest of the stakeholders. Therefore, firms might choose not to engage in CSR related activities. Evidence suggests that usually companies significantly drop their number of CSR projects in times of financial and economic challenges (Karaibrahimoglu, 2010) but not sufficient research is conducted in this area. In times of crisis, companies experience shifts in strategy and the question is whether they should choose to keep CSR on the agenda or under uncertainty companies would better shift focus to other areas. The current study contributes to the academic literature by extending the theoretical discussion regarding CSR activities role and relevancy in times of crisis. This research also challenges corporate and entrepreneurial commitment to CSR and provides insight to the business environment by answering the question regarding the necessity of gathering white reputational resources for the black days to follow.*

Keywords: CSR; reputation; uncertainty; firm value.

JEL Classification: M14; L25.

RESPONSIBLE ENTREPRENEURSHIP. MAPPING THE TERRITORY

ILLE Casiana Teodora, FĂGĂDAR Carmen Florina

Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

casiana.ille@gmail.com

carmen.fagadar@emanuel.ro

Abstract: *Finding itself at the crossroads between the rigor of corporate social responsibility (CSR) and the vivacity of entrepreneurship, two broad and complex concepts, responsible entrepreneurship (RE) is still in need of some clarifying strokes of research. What are its limits or constraints? What is it really bringing to the table? In a dynamic global environment defined by social transformation and technologic innovation, companies have the potential to initiate important actions that will display a profound impact on the society. Firms have a vital role in shaping the environment they operate in. Among these enterprises, the contribution of start-ups or young small businesses is, indubitably, significant. Their well-known economic contribution, somehow implicit in their status as entrepreneurial ventures, may suggest it is letting little room for any other kind of action. Yet, in order to attain the socioeconomic well-being, effective and diverse CSR actions, as well as RE actions, must be implemented. Though the concept of CSR has an impressive history, both in research and practice, the responsible entrepreneurship area is relatively new and still needs to be shaped and molded. A literature review investigation on the subject is needed in order to clarify the concept, the undeniable link to the CSR, to determine why firms choose to engage in socially responsible activities, how they can affect the environment and, on the other side of the coin, how shaping the proper sustainable environment can sustain and help the firm itself to develop. Mapping the RE territory takes us to identify and chart the framework for entrepreneurial strategic behaviors, their role in developing a sustainable society and environment and in creating added value for the firm. This research challenges the entrepreneurial commitment to socially responsible behavior and expands the existing literature by defining the limits and relevancy of the responsible entrepreneurial agenda.*

Keywords: *responsible entrepreneurship; CSR; sustainability; social responsibility; entrepreneurs.*

JEL Classification: *M14; L26.*

THE INFLUENCE OF FOREIGN BANKS' ENTRY ON THE MAIN MACROECONOMIC INDICATORS IN THE (EMERGING) HOST ECONOMIES. CASE STUDY: ROMANIA, HUNGARY AND BULGARIA

MORUTAN Radu Alin¹, GAVRILUT Darie¹, BADULESCU Daniel²

¹Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department of Economics and Business, Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

raalmoru@yahoo.com

dbadulescu@uradea.ro

darie.gavrilit@gmail.com

Abstract: *There is an impressive number of studies concerning the effects of the presence of foreign banks on the economy of the host countries. However, the positions and views concerning this topic are immensely diverse. Moreover, the relationships between the two elements may not be unidirectional, given that they depend on many factors, as the global, conjunctural or structural events, or trends in the analyzed time period. Foreign banks can present the host market with several benefits, namely: a reduction in the cost of financial intermediation, an increase in the quality of offered services and products, increased access to financial services, imposing prerequisites and provisions upon demanding debtors to obtain useful medium- and long-term benefits, increased competition levels and diversity of products and services available on the home market, stimulating the diffusion of technology and spread of know-how, acceleration of reform in the field of management, risk management,*

corporate governance, etc. International banks, by having a diversified and efficient structure, can more easily absorb and cope with the shocks that take place on host markets, and can be considered as being a key source for a stable source of capital. In the same time, we must not forget that the presence of foreign banks can also bring forth and involve costs and risks for the host country: often foreign banks tend to select only the best customers, thus affecting the availability and activity of indigenous banks in the process of granting loans to the real sector, especially to small and medium-sized companies. In some instances, foreign banks may be a channel by which shocks in the bank's home country are transmitted, and may affect the provision and granting of loans in the host country, thus contributing to the appearance of financial instability. In this paper, we intend to examine the impact of foreign banks' presence in several countries in Central and Eastern Europe (Romania, Hungary and Bulgaria) in order to understand how foreign participation in the banking sector in the aforementioned countries has had an effect on the economic macro-stability of these countries, and whether the entry of foreign banks into the banking systems of each host state follows a similar model. We are also interested in finding out whether the trends are maintained over time, or are significantly influenced by the socio-economic, political and conjunctural particularities of each country. Finally, we want to find out whether the recent economic and financial crisis has decisively changed the behavior of foreign banks and the relationship with the analyzed macroeconomic indicators.

Keywords: Foreign bank assets; CEE countries; macroeconomics indicators.

JEL Classification: G21; F36; G34; G01; L10.

EFFICIENCY AND TRANSPARENCY OF THE GOVERNANCE OF PUBLIC INSTITUTIONS

PRIVANTU Dorin-Marian

Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
privantu.dorin@yahoo.com

Abstract: In an entity, the efficiency of the use of governance systems is based on a set of principles. The main principles refer to: efficiency and transparency. The need to make citizens aware of public policy issues leads not only to the transparency of decisions taken at the administrative level, but also to the adoption of decisions in favor of the development of that community and thus, to increase public confidence in public entities. The existence of each individual is daily influenced by public services, their development directly affecting the standard living due to the degree of meeting certain needs recognized by the community as being of general interest and not available to private initiative, to ensure fundamental rights and freedoms. This paper defines the public services as a whole, generalities of public institutions as well as the efficiency and transparency concerns regarding the concept of governance, trying in the same way to answer the question "Efficiency and transparency, model of good governance of public institutions?" The present article is structured in three parts; the first part presents concise conclusions regarding public services as a whole, followed by the second part presenting the efficiency and transparency of governance, while the latter exposes the conclusions of this article.

Keywords: governance of public institutions; governance; public institutions; efficiency; transparency; public administration.

JEL Classification: H83; J18; J28.

THE DEVELOPMENT OF THE ROMANIAN CLUSTERS AND THEIR DETERMINANTS

SAVA Diana-Cristina¹, FLOREA Adrian²

¹"Partenie Cosma" Economic College, Oradea, Romania

²Department of Economics and Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

dianna_sava@yahoo.com

aflorea@uoradea.ro

Abstract: Innovation is the key to sustainable growth, development and competitiveness, and also the engine of the economic clusters. Nowadays innovative processes are conducted within clusters where each component plays its own strategic role at the highest rate of specialisation. The development of the clusters relies on the cooperation between companies, universities and R&D institutions and local, regional or national authorities. First of all, a cluster emerges due to the spatial proximity of businesses, but the real motivation consists in the need for cooperation; the effect, along with the rational use of resources and the activities' specialisation, relies in the enhancement of competition, a positive outcome for the economic environment. Within a cluster, the partners share resources and develop future strategies; the mostly known positive outcomes are the specialised labour force, products of higher quality, cost reductions, powerful networks of suppliers and clients, etc. In our paper we aim to assess the cluster phenomenon in Romania and we seek to determine the catalysts for the emergence of the cluster partnerships in Romania. Our approach is bidirectional: firstly we assess a correlation between the economic clusters, as a cause, and as effects, the number of working persons, unemployed persons and recorded turnovers of the regional businesses where the clusters exists; secondly, we analyse the presence of clusters in the selected regions as an effect caused by the size of the active labour force, unemployed persons, number of higher education institutions, population of 25-39 years old, working specialists and technicians and lastly, the recorded turnover, in our opinion, all these six factors being the most relevant for the development of clusters. We considered suitable for our statistical approach to calculate the Pearson coefficient and also to apply the ANOVA method being able to assess also the extent of each factor's influence on the development of the Romanian clusters. In the last part of this paper the findings are tested by using the Student's and Fisher's tests.

Keywords: clusters; geographic agglomerations; economic development; influence factors; ANOVA method.

JEL Classification: C38; J24; R23.

RETHINKING CSR DURING TIMES OF PANDEMIC

SĂVEANU Tomina¹, SĂVEANU Sorana²

¹Research Center for Competitiveness and Sustainable Development and Doctoral School of Economics, Faculty of Economic Sciences, Oradea University, Oradea, Romania

²Faculty of Social Sciences, Oradea University, Oradea, Romania

tomina.saveanu@gmail.com

soranasav@gmail.com

Abstract: Corporate social responsibility (CSR) is a dimension of activity of firms that gained increasing notoriety in the last decades. Mainly large companies, but also small and medium enterprises should be responsible towards social and environmental issues. Socially responsible firms are found to have a competitive advantage, respond to stakeholder interests, retain their employees, gain customer loyalty and even increase economic performance. Recent developments, both from professional associations and academics, emphasize the importance of a strategic approach of CSR by organizations. It is considered that the mere charity actions are not sufficient to have a positive impact in the community. Debates regarding what can be considered as relevant CSR actions, went as far as to discard charitable actions as little relevant to CSR. Nonetheless during the recent COVID pandemic crisis, there was a great need for urgent investments in health infrastructure and support for those in need (elderly, sick and poor). All over the world, and Romania was no exception, donations were gathered to fill the financial gaps in these two areas. In Romania, according to a list elaborated

by the CSR Media from the outbreak there were given donations of 9 million euros in money or materials from the private sector (<https://www.csrmedia.ro/lista-companiilor-responsabile-donatii-totale-de-41-milioane-de-lei-si-9-milioane-de-euro/>). In Bihor country, solely under the initiative of the Oradea Community Foundation, almost 154000 euros were raised from private enterprises, individuals or organizations to help the municipal hospital. In this paper we explore these types of initiatives, both nationwide and in our region, and discuss the theoretical implications in understanding corporate social responsibility. We aim at analyzing the continuity of socially responsible behavior of companies: how many of the enterprises that under the pandemic were active towards health, support for the sick and poor, displayed CSR in the last two years. The data presented in this paper is based on information posted online by firms and associations, systematized on type of initiative, type of resources employed, existence of previous CSR related activity. The focus however is the discussion of the content of CSR, mainly the position of charity in its definitions.

Keywords: CSR; charity; pandemic crisis; large companies; SMEs.

JEL Classification: M14.

A REGIONAL PERSPECTIVE ON FOREIGN PARTICIPATION IN COMPANIES FROM ROMANIA

SEHLEANU Mariana

Department of Economics and Business, Faculty of Economic Sciences, University of Oradea,
Oradea, Romania
marietasehleanu@gmail.com

Abstract: The paper presents the distribution and the evolution of foreign participations in companies from Romania, from a regional perspective. Thus, we considered eight development regions, i.e. North-East, South-East, South-Muntenia, South-West Oltenia, West, North-West, Center and Bucharest-Ilfov. During the last decade, the value of foreign participation increased in all the development regions of the country. However the data show that Bucharest-Ilfov region is a leader in terms of foreign investment attracted and the difference from other regions is significant. The same situation is registered regarding the number of companies with foreign participation in the share capital. At the opposite pole, both from the perspective of the value and the number of companies with foreign participation in the capital, is the South-West Oltenia region. This research highlights the interregional disparities regarding the distribution of foreign investments, with differences that have been growing more and more in recent years.

Keywords: foreign participation; regions; companies.

JEL Classification: F21.

INTERNATIONAL TOURISM IN GLOBALIZATION CONDITIONS

ȘTIUBEA Elena

Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea,
Oradea, Romania
elena_stiubea@yahoo.com

Abstract: Modern tourism has been subjected in the last decade to the process of internationalization and globalization. With the development of technology, means of communication, but also the variety of means of transport (from air to sea and not only) consolidates the mobility of people from one corner of the world to another, leading to the globalization of tourism. The phenomenon of globalization is manifested in many areas, but perhaps the one that best characterizes this phenomenon is the tourism sector. Through globalization, the interdependence between countries, economies, but also people develops. Globalization means not only huge corporations, but also medium-sized, small or even family businesses. There are clearly some aspects of globalization that have a visible impact on the

tourism industry. The ease with which anyone can access air transport, the liberalization of trade in services, new technology, the widespread use of the Internet, the policies of countries contribute to the continuous growth of tourism. These processes have led to the creation and operation of the global tourism market in which exotic destinations become a reality. At the same time, globalization creates a lot of development opportunities. Thus, 1.4 billion people traveled in 2018 and 1.5 billion people traveled in 2019. Tourism revenue is \$ 5800 billion in 2019, accounting for 6.7% of the world's total GDP. Tourism globalization leads to cultural exchanges, social interaction, exposure to local cultural traditions. At the same time, this phenomenon, helped by the economic policies also changes the profile of the tourist. Today's tourists are increasingly turning to global destinations, which many of them book online; they expect the vacation to be as close as possible to the spirit of the place they are visiting; they want the services they contract to be as personalized as possible in order to accumulate new cultural information and more. The expansion and direction of global tourism has been analyzed based on data from the last 3 years, but also taking into account the current trend of tourist behavior. The question is what is the next direction of global tourism? What are tourists oriented to in the context of current tourism conditions? Following the data analysis, it can be stated that the new trend makes you think of the self-service process, only this time it refers to the online contracting of the desired tourist package, so that it satisfies the tourist's desires at an affordable price. Globalization of tourism leads at the same time to the orientation of tourism towards sharing economy.

Keywords: *tourism; globalization; historic; experience; authenticity.*

JEL Classification: O35.

HOTEL INTERNATIONAL BAILE FELIX: AN ATTRACTIVE THERMAL DESTINATION FOR EUROPEAN SENIOR TOURISM MARKET

TRIP Diana Teodora

*Doctoral School of Economics, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
diana.trip@csud.uoradea.ro*

Abstract: *The aging of Europe is a demographic phenomenon that started several decades ago. A decrease in birth rate, a higher life expectancy and a decrease in mortality contribute to the transformation of the demographic structure. The Baby Boomer generation (born in the mid-1960s) are representing an important group of active population, but they are approaching the retirement age. The number of people over the age of 60 has tripled since 1950 and it is estimated to reach 2.1 billion by 2050. The authorities worry about rising costs for pensions, healthcare, care services (members' allowances for caring for an elderly person) and increasing the cost of medicines. In an attempt to encourage a longer and healthier life, the European Union states focus on preventive health services. Initiatives have in common the concept of Active aging, which seeks to help the elderly to remain independent and active for as long as possible, in order to contribute to the country's economy. The recommendation for elderly people from UE countries to seek abroad spas with lower rates for treatment services similar to those in their countries, could be an opportunity to increase the number of foreign tourists in Romanian thermal spa resorts. Over the past few years, Baile Felix is known as a thermal spa resort for young families, but it is still notorious as a traditional curative place for foreign seniors. Within Hotel International Baile Felix, balneotherapy is among foreign tourists' favourite for treating muscular skeletal diseases. The majority come from Israel, Austria and Germany. In this paper, our goal was to evaluate Hotel International customer satisfaction through a survey-based research performed between January - December 2018. There were measured several items like the perception of the tourists regarding the expertise of personnel and service quality of accommodation, restaurant and balneotherapy. We found out that foreign senior travellers' top criteria for choosing Hotel International are: thermal water; a high-quality of treatment services and affordable prices compared to other resorts in Europe that are offering similar facilities; accessibility. Although the number of foreign tourists is currently lower than in the 70s and 80s, Hotel International has managed to increase its attractiveness as a thermal destination for elderly tourist niche foreign market by creating and developing specific packages and services based on their expectations, perceptions and satisfaction.*

Keywords: *health tourism; senior tourism market; thermal destination.*

JEL Classification: *I10; L83.*

HOW HUMAN-CENTRIC DESIGN THINKING CAN IMPROVE COMMUNICATION PROCESS IN WELLNESS. CASE STUDY ON HOTEL INTERNATIONAL, BAILE FELIX, ROMANIA

TRIP Diana Teodora

*Doctoral School of Economics, University of Oradea, Oradea, Romania
diana.trip@csud.uoradea.ro*

Abstract: *In the last few years, Design Thinking has gained popularity and it is seen as an innovative and creative method for solving problems in Education, Business, IT and Health. In a world that is focused on technology and profit, Design Thinking is a benchmark for companies that want to bring the human-centered approach (empathy) back to the center of their customer orientation. In addition, Design Thinking encourages employees from different departments to collaborate as a team, to ensure understanding and meeting customer requirements. Efficient and customer-oriented communication, together with understanding the organization's context and market trends, are essential in order to deliver innovative, high quality products and services, by anticipating customer needs. A company with vision that promotes a customer-oriented organizational quality culture, will implement integrated policies and working procedures in the customer care process. This is the most effective way to establish and maintain a close connection with all customers, which will result in gaining their confidence in the organization's ability to constantly deliver on its promises. Knowing, understanding and satisfying customers' requirements are crucial aspects. Companies are constantly seeking creative and innovative solutions based on empathy, which aim to deliver better value for customers. The purpose of this paper was to analyse the efficiency of communication flow between customers and employees of Hotel International Wellness&SPA Balneo Treatment Center. The research was performed in May 2019, based on a customer satisfaction survey, asking them to rate several items like the level of caregiver skills in delivering service quality, first impressions in the relationship with employees (medical reception, doctor, therapist), the quality of dialogue between specialized employees and customers, complaint management process and customer's satisfaction with the quality of provided services. Data collected from these surveys were compared with other market research and surveys conducted at similar locations in the country or abroad. The results showed the ability of Hotel International Wellness&SPA Balneo Treatment Center staff to empathize with the customers, treating them in a unique way, with respect, politeness, comprehension and kindness. This skill blends with the communication techniques known and applied by Hotel International Wellness&SPA Balneo Treatment Center staff, thus successfully identifying customer needs, requirements and demands.*

Keywords: *health tourism; wellness; design thinking; communication.*

JEL Classification: *I10; L83.*

SECTION: FINANCE, BANKING, ACCOUNTING AND AUDIT

BEFORE AND AFTER...AN ANALYSIS OF THE COMPLIANCE DEGREE WITH THE NON-FINANCIAL REPORTING REQUIREMENTS OF ROMANIAN LISTED COMPANIES

BOGDAN Victoria, POPA Dorina Nicoleta, BELENEȘI Mărioara

University of Oradea, Faculty of Economic Sciences, Oradea, Romania
victoria.bogdan10@gmail.com
dlezeu@uoradea.ro
marioarabelenesi@gmail.com

Abstract *In this study we aimed to examine the non-financial reporting practices of listed companies, before and after, the publication of specific national regulations that make it mandatory to report non-financial indicators. For this purpose, we analyzed the international and national reporting framework and made an inventory of non-financial reporting practices, before and after the publication of Order 3456/2018, in Romania. Ten non-financial indicators were selected for analysis, namely: environmental, social and personnel issues, human rights issues, the fight against discrimination and the promotion of diversity, the fight against corruption and bribery and the elimination of conflicts of interest, sustainable development, integrated management system, transparency of trade policies, waste management, social responsibility and other corporate governance responsibilities. The data were collected from the annual reports of the listed companies for the years 2017, 2018 and 2019, using mainly the information presented in the non-financial statement. The non-financial reporting practices presented by the companies before the adoption of the specific national regulations (2017 and 2018), and the practices presented after the adoption of the non-financial reporting requirements (2019), were analyzed. The compliance degree with the non-financial reporting requirements was determined for each indicator, and a general average degree of compliance was subsequently determined. The results showed that some companies had a high average degree of compliance with non-financial reporting requirements, both before and after, the adoption of specific national regulations, but most of the analyzed companies had a fairly low average degree of compliance before the adoption of mandatory regulations for non-financial reporting data. The results of the study also showed that, those companies that had a higher degree of non-financial compliance before 2019, had also a higher degree of compliance with international financial reporting standards.*

Keywords: *business reporting; nonfinancial indicators; Romanian listed companies; regulations.*

JEL Classification: *M41; G38; M14.*

THE RISK MANAGEMENT PROCESS IN CORPORATE GUVERNANCE

CARAIMAN Adrian Cosmin

Accounting and audit Department, Faculty of Economics and Business Administration, The West University of Timisoara, Timisoara, Romania
adrian_caraiman@yahoo.com

Abstract: *In this paper I want to present the place and role of risk management within an organization in corporate governance. Thus, the risk management of an organization consists of defining the risk, identifying and evaluating the impact and probability of materialization and, subsequently, establishing appropriate ways to manage the significant risks. According to some authors, the risk management of an organization is among the newcomers in the context of the concept of corporate governance, which brings a holistic perspective, as an integrating factor of the parts of a whole, which is the organization. At the same time, it can be emphasized that, according to the standards regarding strategic risk management, risk management should become an integrated part of the way any organization works;*

and in other ideas, being the basis of management approaches, it should not be separated from the daily activities of any organization. In corporate governance, in any entity, risk management is necessary because both in the company and in the environment in which it operates, there are uncertainties about the nature of the threats in achieving the objectives, or the nature of the opportunities. Any manager must pose the problem of managing the threats, because, otherwise, not reaching their objectives, they would be disqualified, or to take advantage of the opportunities for the benefit of the organization, proving their efficiency. If uncertainty is an everyday reality, then the reaction to uncertainty must become a permanent concern.

Keywords: risk; risk management; corporate governance; organization; uncertainties.

JEL Classification: G30; M40; M41; M42.

CONSIDERATIONS REGARDING THE SPATIAL DISTRIBUTION OF THE FINANCIAL RESULTS AT THE LEVEL OF THE MAIN HORECA COMPANIES REGISTERED AT BSE

DROJ Laurențiu¹, DROJ Gabriela²

¹University of Oradea, Faculty of Economics, Finance and Accounting Department, Oradea, Romania

²University of Oradea, Faculty of Building Construction, Cadastre and Architecture, Cadastre Department, Oradea, Romania

Laurentiu.droj@uoradea.ro

ggdroj@gmail.com

Abstract: The HORECA sector is considered one of the fastest developing economic sectors in Romania with a contribution of 6.3% of the total workplaces and a 5.3% direct contribution towards the GDP. However very few studies have tried to analyse the spatial distribution of the financial results of the main HORECA companies registered at BSE. In this context the proposed article aims to perform a geospatial and financial analysis of the tourism sector in Romania, especially regarding the companies registered at BSE. The macroeconomic information is provided by reports of Romanian National Institute of Statistics, while the main source of the financial information are the financial reporting data for the years 2014-2018. Based on both sets of data the current paper will attempt to allocate spatial attributes (GIS) to the financial information (ROE, ROA, Bankruptcy analysis) and determine if a link can be established between the location of the companies and their financial performance. These companies were selected especially since they are extremely affected by the effects of COVID19 and therefore further research can be performed in the following years.

Keywords: financial analysis; financial results; GIS; spatial distribution; ROE; ROA; bankruptcy.

JEL Classification: G32; G17; G34; O16.

FINANCIAL PERFORMANCE VERSUS DIVIDEND PAYOUT POLICY AT THE LEVEL OF THE MAIN GAS AND PETROLEUM COMPANIES REGISTERED AT BSE

DROJ Laurențiu, ȚARA Ioan Gheorghe

University of Oradea, Faculty of Economics, Finance and Accounting Department, Oradea, Romania

Laurentiu.droj@gmail.com

ioantara@yahoo.com

Abstract: One of the most important elements in the investment decisions at the level of the investors on the stock market is constituted by the dividend policy and its relation with the financial results at the level of the companies. This topic is one of the most debated topics in both corporate finance and stock exchange studies. Because of the latest controversial decisions of a high dividend payout policy at the level of energy companies registered in the Bucharest Stock Exchange we decided to analyse the main dividend payout theories and to test them regarding the current financial performance indicators of these companies. Within the paper the authors will compare the dividend yield with several financial

indicators: liquidity, financial leverage, profitability, ROE, ROA, so on. Also, in this context, the current paper is proposing a brief analysis in the evolution of the dividend payout policy vs financial indicators for the main petroleum and gas companies registered at the Bucharest Stock Exchange. These elements are important since the selected companies are having a strong influence over the BET index and have also strong national and regional influence over the economy. In the same these companies constitute primary contributors to Romania's GDP and also are considered strategic companies.

Keywords: *divident payout; financial analysis; financial indicators; ROE; ROA liquidity.*

JEL Classification: G34; G11; G32; O16; C58.

GREEN BONDS: THE MOST INNOVATIVE FINANCIAL INSTRUMENTS ON THE STOCK EXCHANGE

LĂCĂTUȘ (BELE) Alexandra Maria

*Doctoral School of Economic Sciences, University of Oradea, Oradea, Romania
lacatusalex@yahoo.com*

Abstract: *In the last decades, the market economy adopted new developments in terms of sustainable growth. A significant number of states realized the need to develop a sustainable environment in which the climate is valued and protected. The word 'green' has become increasingly used in the field of sustainable investments. Some of the most innovative and profitable tools are green bonds. Since their inception, accredited institutions and governments have developed various practices and principles, which they constantly improve to adapt to the market. Moreover, given that the interest of multinational companies has gradually increased, the stock exchange has become increasingly interested in these green bonds. Thus, in the research carried out, a clear delimitation of the concept of green bond was made, in the context in which, according to the researches, the area of coverage is much bigger from year to year. In fact, the purpose of the paper is also to present the development framework of these financing instruments, the principles and concepts underlying the impact that green bonds have on the capitalist economy, but also their development stage. An extremely important aspect that we have surprised is the stages of issuing bonds from asset management, to reporting and auditing them. In order to highlight the steps made by the green bonds as best as possible and to present the role played in the stock market, we have used qualitative research methods of indicators that highlight the performance of debt instruments, calculating market changes and its trend using the standard deviation. Meanwhile, in order to create an overall picture, the market leaders of the green bonds along with the value of investments in the environmental economy were presented detailed. In this way, it was pointed out that most of the amounts are allocated to mitigation and only a quarter to the adaptation of the bonds. In other words, although some of the newest specialized financing instruments are considered on the market, they have become some of the most popular and innovative financing mechanisms in the world.*

Keywords: *Green Bonds; Green Finance; Financial Instruments; Green debt securities; Green Bonds Principles; Green Investment.*

JEL Classification: Q56; G12.

DO ROMANIAN COMPANIES AND THEIR STAKEHOLDERS BENEFIT FROM THE ADVANTAGES OF A GOOD CORPORATE GOVERNANCE? EMPIRICAL RESEARCH ON THE LEVEL OF COMPLIANCE

MIHALCEA Mihaela Maria

*Department of Doctoral Accounting Studies, „1 Decembrie 1918” University of Alba Iulia, Romania
miha.ela_89@yahoo.com*

Abstract: *Corporate governance is a topical subject interrelated with many other concepts such as financial performance and earnings management and also a topic of real interest especially to shareholders and potential investors, but also to other stakeholders. The advantages attributed to*

corporate governance (maximizing global and long-term financial performance, increasing transparency and investor confidence) are the impetus for carrying out the present paper by asking a question related to approaching the concept in our country and, more importantly, the extent to which the principles of corporate governance are applied practically. The specialized literature in Romania has been dealing intensely with the subject in recent years, both through theoretical and empirical studies. The present empirical research is carried out among the companies listed on the regulated market of the Bucharest Stock Exchange in 2017 for which we analyzed the Statement on compliance with the provisions of the Corporate Governance Code issued by the Bucharest Stock Exchange. The results show that 40% of the analyzed companies apply more than 75% of the principles of the Code regarding the responsibilities of the board of directors, the risk management system and the internal control, to the just reward and motivation and last but not least, to the relationship with investors, to transparency. Moreover, 66% of the analyzed companies apply over 50% of the principles. Comparing the results obtained with the results of other studies from the past, we appreciate a positive evolution of the corporate governance in Romania, obtaining for 2017 an average compliance score of 58% with growth prospects, considering the mentions regarding the implementation process of certain criteria stated by some companies. However, at EU level, Romania occupies the last positions in some aspects regarding corporate governance according to indicators published by the World Economic Forum.

Keywords: corporate governance; protection of shareholders' interests; transparency; financial reporting quality; performance.

JEL Classification: G34; O16; M41; M49.

RISKS AND ACCOUNTING FOR PROVISIONS IN THE HOTEL INDUSTRY

RUS Luminița, BELENEȘI Mărioara, GHERAI Dana

Department of Finance-Accounting, University of Economic Sciences, University of Oradea, Oradea, Romania

lumimar@gmail.com

marioarabelenesi@gmail.com

dana.gherai@yahoo.com

Abstract: The economic activity of a company is carried out by making expenses for the purpose of generating profit. But the realization of income may be affected by the existence or occurrence of unforeseen events that may decrease the company's revenue or increase expenses. The consequence of these unforeseen events is recognized in accounting in two major directions. The first direction is that of a situation where there is a past event for which it is found that there is a risk of the exit of some of the entity's economic resources. In this situation, the economic entity may protect its future by setting up provisions for risks and expenses in so far as the value of such resource outflows can be reliably assessed. The second direction is to record expenses or income generated in an extraordinary way, as well as their influence on operating income. But what kind of extraordinary events can affect the activity of the economic entity? Why can't they all be expressed in advance in the accounts? What kind of risks can affect the activity of an economic entity? These are some questions that we are trying to find answers in the current context of the pandemic that we are all going through, especially the economic entities in the hotel industry, an area that is particularly affected. By studying the annual reports of the companies in this field, listed on the Bucharest Stock Exchange, we looked for information on the risks posed by these entities, the provisions they have made, and whether all the risks presented by the companies have led to the accounting of the provisions. Subject to the research limit generated by the fact that not all companies present such information, we found that all the companies analyzed present market, credit and liquidity risk in their annual reports as potential risks that may affect their business. They are not related to the recognition of provisions in the accounts. There are also some risks, such as those arising from litigation, operational or legislative risks related to the recognition of certain provisions: provisions for disputes, for unpaid leave, for employee benefits, or performance bonuses of the company's management and others. But the effect of an extraordinary event like this pandemic could not be mitigated by the use of provisions, with no past event generating, nor its credible quantification. We intend to continue research by studying the

cyclicality of epidemics by geographical area, the degree of damage to the economy, and whether such an event could be the basis for accounting recognition of the uncertainty of the future.

Keywords: risk; provision; extraordinary event; credibility; uncertainty.

JEL Classification: M41; G32.

SOURCES OF INFORMATION FOR MEASURING PERFORMANCE IN THE HOSPITALITY INDUSTRY

SCORȚE Carmen, ZĂPODEANU Daniela, DRAGOLEA Larisa

University of Oradea, Faculty of Economic Sciences, Department of Finance and Accounting,
Oradea, Romania
carmen.scorte@yahoo.com
danizapodeanu@yahoo.com
larisadragolea@yahoo.com

Abstract: *The hospitality industry is one of the most dynamic sectors of contemporary society, with a strong role in the process of globalization. In the current period, the hospitality industry is not only facing the challenges of economic crises, medical crises generated by pandemics, but also with changes in the market, consumer behavior and technological trends. Accounting, the language of business, must keep up with the developments in the researched fields, and the need to promote unanimously recognized concepts is proving increasingly useful. When the management team of an entity wants to know and analyze the performance of the entity or face difficult problems, such as economic and financial, a common situation in the hospitality industry, given the complexity of these activities, it naturally feels the need for an set of accounting principles that are not generally valid. Performance analysis starts mainly from the use of internal and external information regarding an economic entity. The results of the analysis process depend to a large extent on the quantity, quality and accuracy of the information used. The optimal capitalization of the economic information that is circulated in an economic entity is possible only through and within the information system, respectively in the process of its management. In our vision, the performance analysis involves diagnosing the health of economic entities, ie analyzing the state of the entity, identifying the vulnerabilities faced by the entity and the causes that produced this state of affairs, assessing the context in which the activity takes place. The research is an empirical one and is based on a survey conducted for a total population of 146 Bihor entities authorized to operate in the hospitality industry, and the sample consists of 91 tourist entities. The working tool used is a questionnaire consisting of 38 questions administered online and in the field to managers in the hospitality industry in Bihor.*

Keywords: performance; accounting information; managers; hospitality industry.

JEL Classification: M40; L83.

EXAMINATION AND COMPARISON OF THE PROFITABILITY OF A COMPANY IN TWO DIFFERENT ACCOUNTING ENVIRONMENTS

SZEKERES Alexandra¹, HAMAD Mirjam²

¹Department of Accounting, Institute of Accounting and Finance, Faculty of Economics and Business, Debrecen, Hungary

²Department of Financial, Institute of Accounting and Finance, Faculty of Economics and Business, Debrecen, Hungary
szekeres.alexandra@econ.unideb.hu
hamad.mirjam@econ.unideb.hu

Abstract: *The primary goal of the present research is to examine the profitability of companies that have transitioned to IFRS in the year of transition. This provides an opportunity to compare the profitability of a given company in the system of IFRS and on the basis of the data of the annual statement prepared in accordance with the Hungarian accounting rules. In the scope of the literature*

review and material and method chapters, the method of calculating the applied profitability indicators and the economic content of the indicators are presented. In addition, the source of the annual statements containing the data used for the study is described. In the scope of the research, it is hoped to be highlighted how different results can be presented in terms of profitability, using the data of two annual statements prepared on the basis of two different accounting systems. For the study, the Magyar Telekom Telecommunications Plc was selected, which switched to IFRS in 2017. The profitability of Telekom Plc. was examined using the return on sales (ROS), return on assets (ROA), and return on equity (ROE) profitability ratios. Simultaneously with the presentation of the profitability indicators, the factors influencing the value of each profitability indicator were described. In addition, the accounting specificities of the factors influencing profitability indicators in the system of IFRS and in the Hungarian accounting regulations were highlighted. In the scope of the present study, the focus was on the causal relationships of each difference. As a result of the research, it can be clearly stated that the profitability indicators calculated on the basis of the data of the annual report prepared in accordance with the requirements of IFRS are higher, so a more favorable profitability situation can be detected than in the Hungarian accounting environment. In the conclusion chapter, the results of the study and the drawn conclusions are briefly summarized.

Keywords: *IFRS; Hungarian accounting; profitability; transition; IFRS 1 standard.*

JEL Classification: *M4.*

INSOLVENCY: BETWEEN FINANCIAL AND JUDICIAL

ZĂPODEANU Daniela, SCORȚE Carmen, ZĂPODEANU Antoniu

*University of Oradea, Faculty of Economics, Finance and Accounting Department, Oradea, Romania
danizapodeanu@yahoo.com
carmen.scorte@yahoo.com*

Abstract: *This article aims to clarify the interdependence between the state of being insolvent, defined by the economic theory as being unable to fulfill the payments due and the definition given by the insolvency law, which characterizes the debtor's patrimony through lack of funds to fulfill certain, liquid and due payments. The study also aims to analyze the imminent declaration of bankruptcy of the debtor when they are proven not to be able to finance the payments due. Certainly, an early sign of insolvency, that is present in all cases, are the negative capital values present in the debtors' patrimony. This study tries to provide multiple solutions on how to avoid the declaration of bankruptcy to economic participants that experience negative capital values and regain financial stability by acting accordingly to the matter, as a timely express course of action can make the difference between filling for bankruptcy and continuing the commercial activities. The interest for this topic grew exponentially in the context of the current worldwide pandemic, since most companies had to seize their activity in order to prevent the spread of COVID-19.*

Keywords: *Insolvency; negative capital; bankruptcy.*

JEL Classification: *G33.*

**SECTION: INTERNATIONAL BUSINESS,
EUROPEAN INTEGRATION, FOREIGN LANGUAGES
AND BUSINESS ENVIRONMENT**

**TEACHING BUSINESS ENGLISH VOCABULARY – IDEAS FOR SIGNIFICANTLY
BOOSTING THE TEACHING PROCESS**

ABRUDAN Cristina-Laura, HOREA Ioana-Claudia

University of Oradea, Faculty of Economic Sciences, Department of International Business, Oradea, Romania

cabrudan2003@yahoo.com

ioanahorea@gmail.com

Abstract: *The reflection of time in teaching Business English is definitely an immense one, as language is about communication and the development of learning it, walks hand in hand with the societies which give rise to it. What does this mean? Being human activities, both teaching and learning a foreign language are as well social as they are linguistic. The development of the societies led to an unbelievable technological development which comes as an aid in the process of teaching and learning Business English. Among some other factors, the gradual economic globalization has led to a great demand on teaching English for specific purposes, as part of English Language Teaching. Being widely used in a globally connected world, the importance of Business English is increasing more and more, as the market is dominated by multinational companies which need their staff to be fluent in English. Thus, teachers face the need of keeping the pace with the fast-developing technological world, try to find new methods of boosting the teaching process. Moreover, teaching Business English has already developed its own methodology, involving specific language, specific types of communication in a certain context, as it is designed to meet the exact needs of the learners. The general term of Business English is centered on the appropriate language, approaching it in terms of vocabulary, grammar, case study, and discourse. The goal of all the persons involved in this complex process is to create users of the language who communicate effectively, in correspondence as well as in face to face situations. The present paper approaches new ideas, new methods that can be put into practice in the process of teaching Business English. The topics of the Business English include business phrases, terms of sale, advertising, marketing, tourism, management – all these requiring the teacher's ability to select, develop, combine the material in order to boost the results of the students involved in the process of learning.*

Keywords: *Business English; teaching methods; vocabulary for specific purposes; synonyms; antonyms.*

JEL Classification: *Z10, Y8.*

STUDY ON THE EVOLUTION OF SOCIAL RESPONSIBILITY IN HEALTH SERVICES IN ROMANIA

ANDREESCU Nicoleta Alina¹, BODOG Simona Aurelia²

¹Department Textiles-Leatherwork and Industrial Management, Faculty of Energy Engineering and Industrial Management, University of Oradea, Oradea, Romania

²Department of Management-Marketing, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
nandreescu@uoradea.ro
simonabodog@gmail.com

Abstract: Romania's National Health System was a Semashko-type public health system, a fully state-funded, centralized system. The reforms of the '90s aimed at decentralizing and separating service providers and their beneficiaries. Poor funding of the health system has led to multiple negative effects including: lack or inadequate functioning of medical units and equipment, lack of sanitary materials, uneven distribution of access to health between rural and urban areas and insufficient staff remuneration. Due to the predominant concentration of policies on controlling the costs of medical services, there have been multiple social inequalities in the health system. Vulnerable and socially disadvantaged people have less access to health resources. The largest share of health problems is attributed to the social conditions in which people live and work, called the social determinants of health. Social inequities in health are the result of social arrangements. Social responsibility must focus on eliminating these unjust social arrangements that negatively affect public health. The notion of social responsibility is a relatively new term used in the public domain and is first officially addressed by the International Bioethics Committee in 2005 and refers to promoting equitable access to medical, scientific and technological progress, as well as rapid knowledge sharing regarding the evolutions and benefits of the new medical technologies. In the medical system, social responsibility means that there is an ethical obligation that requires health care organizations to bring benefits to issues such as providing quality health care to all who are entitled to it. In this paper we aimed to analyze the evolution of the concept of social responsibility in medical services in Romania, how public health policies have integrated this concept. Romania's public health policies need to expand their level of social responsibility for public health by shifting the focus of their interventions from controlling the costs of health services to improving public health as a decrease in morbidity and mortality.

Keywords: social responsibility, health services, welfare.

JEL Classification: M38, I18, I31.

ITALY – THE COUNTRY WITH THE LARGEST NUMBER OF ROMANIAN EMIGRANTS

ANDRICA Nicoleta¹, GIURGIU Adriana², FORA Andreea-Florina²

¹Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
nicoleta_mester@yahoo.com
adrianagiurgiu@gmail.com
andreea.fora@gmail.com

Abstract: This paper aims to highlight aspects that led to the migration of Romanians to Italy, their number in the peninsula, and their distribution by geographical areas. Italy needs workers in almost all sectors of activity. Thus we find Romanians working in agriculture, construction, tourism, but also in the health system. From the statistical data published for the last 3 years, we notice that the number of Romanian residents is constantly growing, which shows us that Romanians are satisfied with the conditions they find in this destination country. We will highlight here that at this moment, in Italy we are talking about migration for the whole family. In this sense, we find families who have reorganized their lifestyles, adapting to everything that the host country has to offer. For most of them, these were

very important and played a decisive role in the choice made. Thus, the health system, the education system, the social system, and not only are considered to be much better than those in Romania. Romania being part of the EU offers Romanian workers from other member countries and not only, the opportunity to benefit from capitalizing on the years they worked in another country, contributing to the public pension system. Thus, using the pro-rata principle, the years in which the taxpayer has completed a contribution period, regardless of the country, for the opening of pension rights are totaled, following that each country will grant a pension for the actual contributions to its budget. The Italian authorities have a social system ready to provide benefits to all residents so that they can continue their lifestyle acquired during work and retirement. We will make a short presentation of a program launched by the Italian state for its citizens and residents, which can be accessed from 01.02.2019 to 31.12.2020, Quota 100.

Keywords: migration; emigrants; work force; pension system; quota 100.

JEL Classification: J61; H55.

WATER, CORPORATISM AND DEMOCRACY

BENEA Ciprian-Beniamin

Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
c_benea@yahoo.com

Abstract: The paper aims to help the reader to see how a doctrine could sustain, serve and promote globalization, bringing with it seemingly unlimited possibilities, but in its background coming with wealth dispersion and capital concentration, and creating schemes for payment for a vital resource. High development in communication technology has supported economic globalization; but to promote it there was needed a doctrinal and institutional framework. Neo-liberalism, promoting a smaller role for state in economic affairs overlapped with institutional efforts carried on under the multilateral negotiations' GATT/WTO umbrella. Globalization of rules concerning foreign investments and services' providing focused on the possibilities to invest in business having as focal point a vital resource: water. The debate of state versus market is one of the longest and tensioned in the history of civilization. Reducing the role of state in economy, there has been created the possibilities of seemingly unlimited gains, but it brought not only that, but economic convulsion and environmental decay, too. Water and investment connected to this resource have made no exceptions. Global players from soft drink and food industry areas stepped into the lucrative bottled water's industry, while giants specialized in building great infrastructure projects headed to gain access on administrating big cities' network of water pipelines and pumping or cleaning stations. Huge profits started to pour into their pockets, but with them came in many cases higher costs for piped water, lower water quality, and hardship for poor to gain access to what is a vital resource. Large investments determined by the globalization of concrete revolution resulted in damming almost all rivers of the world with huge impoundments, strongly harming natural habitats, coupled with population's relocation together with a peculiar life-style's losing. International credits needed to finance such projects created an almost frenetic market for international lending institutions. Countries aiming at quick modernization stated to fight for access to these financial resources in order to create the capacities to build huge dams and irrigation schemes, but in numerous cases the results were far from what had been expected. All these have created a favorable framework for making water an asset which can be traded as any other commodity, strongly reflecting the neo-liberal tenets in relation with this resource.

Keywords: corporatism; democracy; liberal doctrine; technology; water.

JEL Classification: F15; F21; Q25; Q34.

FACTORS' IMPACT ON DAMAGES PAID IN ICSID CASES, EVALUATED ON MARKET VALUE PREMISES

BERINDE Mihai, PETRICĂ Dana-Maria, MEȘTER Liana-Eugenia

*Faculty of Economic Sciences, University of Oradea, Oradea, Romania
Doctoral School of Economic Sciences, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
mihai.berinde@yahoo.com
danamester@yahoo.com
lmester@uoradea.ro*

Abstract: *The present paper intends to present the impact of different factors, such as : the legal standard breached by the host state, the method used in calculating the damages and the requested amount, on the damages awarded in ICSID - International Centre for Settlement of Investment Disputes – concluded cases in which the Tribunal ordered the Respondent to pay damages to the Claimant, and that damages had been calculated based on the market value. Usually, the Company Valuation process is driven by economists following the frame settled by the International Standards, which recommends three main categories of valuation bases: asset approach, income approach or market approach. The damages valuation in ICSID Cases are made primary following the same rules, and in the present paper will be presented the ones using the market value approach. We will present three regression analysis based on the 7 cases that are meeting these conditions, cases that were started against countries such as: Russia, Costa Rica, Egypt, Slovak Republic, Georgia or Macedonia. The industries from which these cases aroused are different, we are talking about petroleum industry, tourism, bank and finance. Going further in analysis in order to see which was the breach identified by the Tribunal, we can see that there is not any direct link between the valuation approach and the legal standard breached by the Respondent but we can find a direct link between the standard breached and the amount awarded. In the cases presented in the following pages we will see that in some cases we were taking about expropriation and in other about breaching the fair and equitable treatment that the host state must insure to the foreign investor. Anyway, these cases had a common aspect, and that is the fact that were other valuations approaches were presented by the claimants, those had higher values. The present paper is an analysing study, using the statistical instrument of regression, based on a previous paper published by the authors in which was presented a briefly description of those cases in which the ICSID Tribunal decided the amount of damages to be paid by the Respondent, using the market approach.*

Keywords: *ICSID; damages; foreign direct investment; international disputes.*

JEL Classification: *F51; F37; K22.*

THE ROLE OF COMMUNICATION IN A FOREIGN LANGUAGE IN THE TRAINING OF HUMAN RESOURCES / LE RÔLE DE LA COMMUNICATION DANS UNE LANGUE ÉTRANGÈRE DANS LA FORMATION DES RESSOURCES HUMAINES

BOGDAN Rodica

*Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania
robogdan17@gmail.com*

Abstract: *The need of knowing one or more languages, besides the mother tongue, under the conditions of alert globalization is the subject of many specialized studies, and the approaches are multiple: linguistic, economic, sociological, psychological, political. The fact that young people who graduate a faculty have more opportunities to integrate into the workplace if they master one or more foreign languages is so old-fashioned that it is considered a truism. However, in order to make economic sciences students aware of how important it is to learn languages, and not just English, requires a sustained effort. In addition to the lengthy and even tedious process of learning a foreign language, the reflex that there is no need to assimilate everything, all the details - the specialized*

vocabulary, their nouns, and their declinations, verbs and their conjugation, periphrastic forms, while this information is one click away and you can access it anytime on the Internet, must also be fought against. Then, the idea that it is enough to communicate in a foreign language, even if the expression is not grammatically correct, or the choice of words and their order in the phrase are not the optimal ones must also be countered. In this paper, we aim to address the importance of the role of communication and foreign languages in the training of human resources, in the context of increasing the chances of integrating economic students into the labor market both locally, in Oradea, and globally.

Keywords: foreign language; training; human resources; communication; labor market; globalization.

JEL Classification: Y8; J60.

THE MULTIDIMENSIONAL NATURE OF MENTAL MAPPING - THE MIND MAP AS A TOOL FOR LEARNING LANGUAGES FOR BUSINESS / LE CARACTÈRE MULTIDIMENSIONNEL DE LA CARTOGRAPHIE MENTALE – LA CARTE MENTALE COMME OUTIL D'APPRENTISSAGE DES LANGUES ÉTRANGÈRES POUR LES AFFAIRES

CONSTANTIN Felicia¹, AVRAM Carmen²

¹Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Université de Caen Normandie, France

felicia.constantin@gmail.com

carmenavram77@yahoo.fr

Abstract: *The mind map is a concept that is located today in an area where several fields meet: psychology, education, personal development, marketing, innovative management or IT. Despite the fact that the mind map is an excellent learning tool, there are only isolated attempts to use it as a modern tool for optimizing teaching and learning. Regarding economics students, they manage to use it especially at the end of their academic training in the professional environment, using specific software for project management. Given the now proven potential of mental mapping in teaching-learning, we have introduced it in a foreign language class for specific purposes – French for Business in this case - for economist students in the second year of study. The mental mapping exercise asked of the students was aimed at representing the definition of the company. Our article reports on this experimental work and we propose an analysis of the mental maps produced by the students (around 40 designs) in order to better identify the undeniable didactic interest of this type of activity and its usefulness in learning French for business and languages in general. The results obtained, confirm us in the idea that the transition from a linear representation to a radiant representation of information generates indisputable advantages of learning the foreign language, capitalizable from a quantitative and qualitative point of view at the level of understanding and written expression. Limits and errors are noted, as are the perspectives that would transform the mental map into a recommendable and even essential resource for learning and teaching foreign languages for specific purposes.*

Keywords: mind map; mental mapping; foreign languages for specific purposes; French Business.

JEL Classification: Y8.

EUROPE - TYPES OF DIPLOMACY IN THE VISION OF SIR HAROLD NICOLSON

DRĂGAN-CODREAN Cosmina-Ioana, BUGNAR Nicoleta Georgeta

University of Oradea, Doctoral School of Economic Sciences Oradea, Romania

University of Oradea, Faculty of Economic Sciences, Romania

cosmina.codrean@yahoo.com

nbugnar@uoradea.ro

Abstract: *In the paper below are outlined the types of diplomacy. This brief paper does not include all known and analyzed types of diplomacy. From a certain perspective, diplomacy is also a way of dialogue, of communication between states. Diplomacy seeks to settle and resolve conflicts or remedy differences of an economic, social and other nature. If, for various reasons, they do not find a solution with the help of diplomatic means, only military means are used. From the oldest information about diplomacy, we are informed that the people, respectively the leaders had a certain inclination to try to resolve conflicts, first, through diplomatic means. Even if this process is not necessarily a short-term process, it is preferable to resorting to military means. The latter would cause real disasters and much more material and even human damage. If this happens, it means that at least from a theoretical point of view, negotiations and diplomatic activities have failed. In all this context, it is imperative to take into account the specifics of the actors in question, their language and culture, history, geography, socio-cultural and political influences and, obviously, other elements that could directly influence or indirectly, the activity and the external relations. Thus, without limiting ourselves to these factors, we must admit that the existence of several types of diplomacy is generated. A good external relationship implicitly determines the advantages of those who are involved, advantages of an economic, commercial and other nature. In this way we can distinguish several types of diplomacy, among which we mention: British, German, French and Italian. In general, each state seeks to achieve certain objectives, and to achieve them it is involved in the international diplomatic sphere. Involvement in the diplomatic sphere also means cultivating foreign relations with as many states as possible, especially those with which it seeks to develop business relations, partnerships and agreements in various fields.*

Keywords: *types of diplomacy; diplomacy.*

JEL Classification: *K20; N40; O50.*

POLYSEMANTS IN FINANCIAL ENGLISH

HOREA Ioana Claudia, ABRUDAN Cristina Laura

Department of International Business, Faculty of Economics, University of Oradea, Oradea, Romania

ioanahorea@gmail.com

cabrudan2003@yahoo.com

Abstract: *Business English vocabulary has certain specificities which have constituted a rich terrain of research for the specialists in the field of ESP. The domain of finances presents numerous opportunities to meet certain linguistic elements that for the simple standard language users would seem intriguing or at least uncommon. In previous studies we tackled particularities of lexical elements in various business fields, presenting for instance alternative methods of teaching business correspondence terminology or several terms encountered in international trade. As for the financial English vocabulary, we have discussed, in other studies, some of the peculiar notions that can be found in areas such as the financial market and the stock exchange, where metaphorical use of terms is at home, with 'bulls and bears', 'butterfly spreads', 'call and put', 'head and shoulders' or 'broker', 'hedging', 'stocks' and 'bonds'. This study will concentrate on other sectors of this field, discussing terminology found in accounting, banking, fiscal and monetary spheres, with respect to the polysemantic feature of the words analysed. The meanings employed here shall be contrasted with the direct meanings used in standard English or even in other distinct fields, like for instance juridical English. Thus, the current study deals with lexical elements such as: 'account, assets, balance, bill, collateral, deposit, draft, equity, excise, fine, instalment, interest, issue, liabilities, millage, saving, security, teller', enumerated here alphabetically rather than regarding their area of occurrence. We present comparatively the senses found in the financial sectors, with their base sense, considering*

etymology, in an attempt to explain the semantic development, the alteration of meaning, extension, generalisation, broadening, narrowing, elevation, degradation, specialisation, grammaticalisation or shifting, that has occurred in the formation of the financial notion, and in some cases we discuss other senses, as well. The examples would be of good help to all involved in the fields at stake and can also comprise appealing information for anybody interested in English language.

Keywords: *English for finances; lexical specificity; polysemantic words.*

JEL Classification: Z13.

THE IMPACT OF THE COVID-19 PANDEMIC ON THE SMES IN ROMANIA AND THE NECESSARY RESPONSE PACKAGES TO RESTART THE ECONOMY IN THE EU CONTEXT

MINTAȘ Horia-Octavian

*Economics and International Affairs Doctoral School, Bucharest University of Economic Studies, Bucharest, Romania
horiamintas@gmail.com*

Abstract: *The Covid-19 crisis has brought many sectors of the Romanian economy to a halt. Firms in these sectors have no revenues while the lockdown is in place, yet they still pay salaries, rents, and debt interest. These expenditures are often deferred – including through government-sponsored programs – but rarely waived. The hiatus increases financial pressure on the firms, as a result of which a large number of previously healthy firms may find themselves unable to re-open once the health crisis is over. Considering the recent changes regarding the development of the productive activities, as well as the period of time elapsed since the adoption of the measures to restrict the movement of persons, this paper analyzes how small and medium enterprises (SMEs) in Romania have been impacted by the measures to establish the state of emergency, and how their economic activity has been or will be affected, as well as what are the lessons learned during this period. Thus, the paper is based on an extensive survey on the effects of work from home and the need of the employers to return to production units which was conducted between 14.04 - 21.04 2020 by the CNIPMMR. Based on the results of this survey, the paper aims to also propose some appropriate measures, such as response packages, meant to restart the activity of the Romanian SMEs on a healthy basis, because something has to be done immediately to keep these businesses afloat in the EU context and competition market.*

Keywords: *COVID-19; pandemic; SMEs; Romania; measures; economy; restart; response packages.*

JEL Classification: *F15; F16; D22; H32; L10; L20.*

THE UNPRECEDENT DISRUPTION OF THE CORONAVIRUS PANDEMIC TO THE ECONOMY AND FOREIGN TRADE OF THE BIHOR COUNTY

NEGREA Adrian¹, BEKESI Csaba²

¹*Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania*

²*Bihor County Employment Agency (AJOFM), Oradea, Bihor, Romania
ngr_adrian@yahoo.com
csaba_bekesi@yahoo.com*

Abstract: *The appearance of Coronavirus pandemic in the European Union has led to the state of emergency declaration in almost all countries, with a few Nordic exceptions. This state of emergency has led to the temporary closure of certain economic activities from different branches of the national economies. The consequences of this measure have led to either job losses or sending employees into technical unemployment. Short-term economic forecasts are not at all encouraging for the European economy. Being the main export market for Romanian products and services, the economic*

means and measures that will be taken for the European economy to recover must be taken and pursued with a close eye on macroeconomic indicators. The present paper wants to point out the negative effects of the European economic shutdown on the Bihor county companies that register foreign trade activities, mainly exports on the European markets. Based on the data provided by AJOFM, the Bihor county employment agency for the following months January, February, March, April, several factors will be analyzed that determined the Bihor county companies with foreign trade activities to temporarily suspend their activity and work contracts for their own employees. One factor analyzed follows the typology of companies that have either reduced their foreign trade activity or have completely suspended their activity, in terms of their size: micro-enterprises, small enterprises, medium-sized enterprises, large enterprises. Another factor taken into consideration follows the number of external contracts that the companies had, that can reveal the number of customers for whom they produced. This factor leads to the following one which analyzes whether there is a temporal difference in the temporary or total activity suspension between enterprises with a single foreign customer compared to those that produce for several customers. The next factor analyzed concerns the period in which companies start asking for help and registering all their employees for technical unemployment or only partially reducing their activity. Certain elements of a financial nature will also be taken into account, which could have prevented the period of temporary or total suspension of activity. Finally, conclusions will be drawn and proposals will be made to prevent such a phenomenon.

Keywords: coronavirus; pandemic; exports; enterprises; foreign trade.

JEL Classification: F16; F61; F66.

THE COVID-19 PANDEMIC AND THE CONSEQUENCES ON FOREIGN TRADE ACTIVITY OF GOODS VS. SERVICES

NEGREA Adrian¹, MINTAȘ Horia-Octavian², GIURGIU Adriana³

¹Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Economics and International Affairs Doctoral School, Bucharest University of Economic Studies, Bucharest, Romania (Corresponding Author)

³Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania; Economics and International Affairs Doctoral School, Bucharest University of Economic Studies, Bucharest, Romania

ngr_adrian@yahoo.com

horiamentas@gmail.com

adrianagiurgiu@gmail.com

Abstract: International trade has taken an interesting turn in the second decade of the 21st century. For the first time the US-China trade war and the impact of the restriction on foreign trade operations were discussed, followed by the Coronavirus pandemic and again the impact on the restrictions of foreign trade operations. Partial or total closure of different economic activities reduces significantly the consumption of goods and services, and this leads to a significant reduction in foreign trade operations. The restart of the world economy will be achieved in stages, and the return to the form and value before the pandemic is projected to occur only in 2021. This paper analyzes the impact of the pandemic on foreign trade of goods and services. For a meticulous analysis, the data available for January, February, March, April of 2020 will be gathered from the World Bank, Eurostat and World Trade Organization databases and will be analyzed. The data analyzes the evolution of foreign trade operations with goods and services in order to observe the downward evolution of the two categories, only that the analysis will be performed on several levels. The first stage concerns the volume of goods and services in total foreign trade operations. The second stage examines the reduction in the volume of goods and services on the international market in terms of percentage. This analysis is made in order to highlight whether there is a similar downward trend, or whether the decline is more pronounced in one of the two categories. The third stage concentrates on the types of goods and services where the steepest decreases are registered and over other goods and services where the decreases are insignificant. All statistical data will be interpreted either in the initial form or by analyzing the percentage evolution. Finally, the main conclusions will be drawn from the analysis carried out and the

main points of view on possible future developments of foreign trade operations in goods and services will be formulated.

Keywords: coronavirus; pandemic; exports; foreign trade; goods; services.

JEL Classification: F01; F14.

SOCIAL MEDIA AND ITS EFFECTS ON THE GROWTH OF BUSINESSES

POP Anamaria-Mirabela, SIM Monica-Ariana

Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

mipop@uoradea.ro

ariana_mona@yahoo.com

Abstract: *Social media, and social networking, have changed the business landscape, both for companies that have adopted them and for those that have not. By definition, social media represent platforms where members share content with a wide audience, with the focus on the content, while social networking sites are more centered on conversations and groups having the same interests. Facebook, which pulls the line dividing the two types of interactions, has 600,000 regular users worldwide and welcomes companies, organizations, and brands to use its platform to connect with their audience. Almost all social networks have incorporated a measure of social media, allowing users to become curators of the interesting content they find, sharing links, images, and short personal stories. Businesses which have learned to create content and engage in conversations are already 'in the stream' – and more and more, internet users expect they will be able to interact with their favorite brands. Companies that have embraced this have a definite advantage over those which have not. The aim of this paper is to investigate the role and economic impact of social media on businesses. It aims to investigate the benefits available from the use of the internet and social media sites for businesses. Social media have a positive impact on businesses and offer an opportunity for their audience to find them on social media. It helps to reach to their targeted audience, stay engaged with them and respond to their questions instantly. It is a great way to evaluate their competition by monitoring their social media pages. The paper focuses on the multiple positive impacts on business in terms of brand recognition, customer engagement, revenue, and customer service. It emphasizes the importance of social media in the growth of businesses, being also a great tool to evaluate their competitors and how they are using social media for their growth. By using social media, business are taking every opportunity to increase awareness of trade and development opportunities in a way that drives changes in behavior and inspires action. Doing so connects a certain industry with business opportunities abroad and leads to sustainable development in partner countries.*

Keywords: media; social media; business; customer engagement; brand recognition.

JEL Classification: Z19.

COMMUNICATION DEVICES. THE DENTISTS' CASE STUDY / DISPOSITIFS DE COMMUNICATION. LE CAS DES PRATICIENS DE L'ART DENTAIRE

PORUMB Andra-Teodora¹, PORUMB Cristian²

¹*Department of International Business, Faculty of Economic Sciences, Oradea, Romania*

²*Department of Dental Medicine, Faculty of Medicine and Pharmacy, Oradea, Romania*

andra.catarig@gmail.com

medical_praxis@yahoo.com

Abstract: *In order to be successful, the individual dental medicine offices, as well as the major dental clinics must constantly reinvent themselves. It is not enough for doctors to be very well trained, to attend conferences and congresses constantly, to use the latest equipment and technologies and to provide very good quality services. Without an impeccable brand image, a constantly updated*

promotion and communication strategy, they will hardly be able to attract new patients and retain their customers in the context of the increasing competition in the field. The rapid evolution of the media has led to the awareness of the importance of communication in the online environment. The use of new digital technologies does not exclude the use of traditional communication devices, but is a complement to them. There are few studies devoted to communication devices and strategies in the virtual environment, and most are specialists in the sociology of communication, semiotics, linguistics and marketing. We will show that the new communication devices (websites, social networks, computer programs dedicated to doctors) allow professionals in the field of dental medicine not only to make their image known, to inform and maintain contact with patients, but also to transform the patients' perception on treatments that can sometimes be extremely painful and complicated, to impress them in a positive way, even to "seduce" them.

Keywords: communication; organizational identity; reputation; site web; social media; software

JEL Classification: Z19.

THE EXCHANGE OF INFORMATION BETWEEN COMPETITORS AND THE ANTITRUST RULES

SCURT Ciprian

*Doctoral School of Economic Sciences, University of Oradea, Oradea, Romania
ciprian.scurt@gmail.com*

Abstract: *The exchange of information between market competitors has been analyzed from multiple economic perspectives. Taking into account the competition policy and its antitrust rules it is important that the exchange is evaluated exactly by the people who participate in discussions and meetings, because there is a real danger that the exchange of economic information might turn into a cartel. Thus, companies represented at meetings where such discussions take place are exposed to serious sanctions from the competition authorities, which can affect not only their commercial reputation but also the solidity of their market position. Cartels represent illegal agreements between undertakings and are one of the most pernicious anti-competitive practices, being targeted by competition authorities around the world. They create allocation inefficiency and reduce companies' incentives to provide new or better products and services at competitive prices. The companies involved in a cartel are sanctioned in all European jurisdictions with fines up to 10% of their turnovers. The information exchanged may consist in future prices or future quantities, individual data about costs and demand, statistical data, aggregated data. The analysis of the competition risks over the collusive potential of information exchanged has to be done on a case by case basis and the undertakings should take into account factors like the market's concentration degree, the elasticity of the demand on the market, the age of information exchanged, the public/non-public character of the data and the frequency of the information exchange. Sometimes it is difficult to draw a clear line between the legitimate exchanges of information on the market and the illegitimate exchanges. This paper analyzes the good practices in the field, as well as concrete examples of information exchanges to be avoided by companies, based on the enforcement activities of the European Commission and of the Romanian Competition Authority. The impact of COVID-19 outbreak over the antitrust rules on exchange of information is tackled in the paper as well, as unprecedented approaches are put into practice by the European Commission. The paper concludes with practical recommendations for the business environment, presenting the do's and don'ts framework in a concise manner. Compliance with the antitrust rules regarding the exchange of information is a need for most of the undertakings, regardless of size, especially for those that are part of trade associations and / or professional organisations.*

Keywords: exchange of information; competition; antitrust; cartel; compliance

JEL Classification: K21; L41.

IN THE DEFENSE OF TEACHERS IN TIMES OF CRISES – THOUGHTS, IDEAS, OPINIONS REGARDING ENGLISH TEACHERS

SIM Monica-Ariana, POP Anamaria-Mirabela

University of Oradea, Faculty of Economic Sciences, Department of International Business, Oradea, Romania

ariana_mona@yahoo.com

mipop@uoradea.ro

Abstract: *The noble tradition that viewed the profession of teachers and teaching itself as an important service for the society has lately been declining. Educators used to be considered a valuable human resource in guiding students towards a responsible future. The outbreak of coronavirus disease has been declared a Public Health Emergency of International Concern and the virus has now spread to many countries and territories. What we do know for sure is that it is transmitted through direct contact. Therefore, education premises have changed radically and so has the role of teachers. Measures taken by education institutions throughout the whole world tried to prevent the spread of the COVID-19 and consequently students and staff were lockdown. The present paper aims at considering the role of teachers as supporters, facilitators of education in times of unprecedented changed premises, also attempting an answer for the questions: “What is a teacher nowadays?” Teachers assume the role of educators. Thanks to technology, they step backwards and delimit themselves from the role of authority they used to hold and become guides, facilitators, mentors and sometimes even supporters. Is it the time to adopt a different approach to teaching in general and teaching of English as a Foreign Language in particular? What is the role technology can play in education in the current socioeconomic context? Does it throw shadows on the part played by teachers? The paper will also glimpse at some used eLearning platforms intensively used these days discussing their advantages and sometimes pointing at their disadvantages as they result from the daily practice.*

Keywords: *teaching; teacher; crisis.*

JEL Classification: *J60.*

SECTION: MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND CYBERNETICS

CONSUMERS' PERCEPTION OF SOCIAL RESPONSIBILITY IN HEALTH SERVICES

BODOG Simona-Aurelia¹, ANDREESCU Nicoleta-Alina²

¹Department of Management-Marketing, Faculty of Economic Sciences, University of Oradea, Oradea, Romania

²Department Textiles-Leatherwork and Industrial Management, Faculty of Energy Engineering and Industrial Management, University of Oradea, Oradea, Romania
simonabodog@gmail.com
nandreescu@uoradea.ro

Abstract: *Considering the growing impact on the environment and the community of business activities, companies are trying to compensate for this impact through various actions that are integrated and assimilated to the concept of social responsibility. In this sense, the companies operating in the field of medical services have also integrated in their activity social responsibility actions, although this is a perceived field to carry out humanitarian and social activities. The social responsibility actions carried out by the companies operating in the field of medical services aim at a series of aspects, among which: increasing patients' trust, efficient use of resources, attracting qualified staff, accepting patients, attracting investors etc. In this paper, we conducted an exploratory research on determining consumer perception of social responsibility activities carried out by companies in the medical field. The research reveals information on how consumers of health services perceive the concept of social responsibility, how well they know such activities that health service companies carry out and whether through these social responsibility activities companies operating in the field of health services can influence the trust in the respective companies, the satisfaction of the services offered, the devotion and loyalty towards these companies.*

Keywords: *social responsibility; health services; consumers' perception.*

JEL Classification: *M31; M38; I18; I31.*

A FUTURE ORIENTED APPROACH TO COPE WITH DISRUPTIVE INNOVATION

BOTEZAT Elena Aurelia

University of Oradea, Management and Marketing Department, Faculty of Economic; Oradea, Romania
elenabotezat1@gmail.com

Abstract: *Experts predict big changes that will significantly impact services after the COVID-19 outbreak. The aim of this paper was to find how it is perceived at this moment this huge change and how managers from services try to cope with. Understanding this outbreak as a disruptive innovation represents an interesting line of research with implications for the evolution of virtualization, decentralization and real-time capability in service management. Services are characterized by the existence of a large number of competitors, operating in an environment of much competitive pressure and a medium degree of differentiation/innovation. Our paper describes how service firms from Bihor County respond to COVID-19 stressor as well as ways in which their management can learn from these recent experience. The first section provides a theoretical background on the Internet of Services (IoS), disruptive innovation, techniques and work methods in services. The second one explains the methodology used in the study, while the third section presents the findings. The study has a*

qualitative-exploratory character and used the structured interview method. As far as the future perspectives of services actors from Bihor are a concern, some aspects are mentioned to be essential: maximizes operational effectiveness, reduces costs, increasing operational reliability, improves efficiency, identify and resolve problems faster, manages and control risks and threats. The conclusions are useful for both scholars and practitioners: entrepreneurs and company decision-makers, as well as for policymakers. All the initiatives in the information process, competitiveness, innovation, present challenges, and need strategic action.

Keywords: *Internet of Services (IoS), disruptive innovation, COVID-19, re-thinking, re-skilling.*

JEL Classification: *M10; M12.*

THE IMPACT OF WORKING FROM HOME ON PRODUCTIVITY. A STUDY ON THE PANDEMIC PERIOD

BUCUREAN Mirela

*Management and Marketing Department, Faculty of Economics, University of Oradea, Oradea, Romania
mbucurean@gmail.com*

Abstract: *The study on working from home productivity has received much interest from researchers in the recent years. Numerous studies have found working from home to be productive. However, now with the coronavirus pandemic turning many more people into remote workers overnight, is working from home still productive? This is what the current study aims to find, taking into account that the employees have no choice during this pandemic period; they are forced to work from home. Before the pandemic, the employees were consent with working from home and usually they were coming in the working environment at least one day a week, but usually two or three days. Full-time working at home may be different. Moreover, the employees are now forced to work from home without any training or preparation. Most of them have never worked from home before. Even if the employees worked from home occasionally and they are trained for it, yet they are not prepared for such a long period away from their working environment. Working from home still has its advantages: there are no face-to-face meetings, no distractions from co-workers, no annoying managers to boss them around, no wasted time in traffic, no worries about the children's safety, as they are at home. Besides the advantages, working from home comes also with some disadvantages. The specialists worry about the negative effects, such as an explosion of mental health issues that could also generate physical health problems. The current study focuses on finding the advantages and disadvantages of working from home, but also on ways to make working from home more effectively. For this purpose, a questionnaire was administered to the employees from three private companies in Bihor County. The final results indicate a negative effect of working from home on productivity. We have found the main benefits and challenges and also the ways to improve productivity when working from home.*

Keywords: *working from home; remote worker; productivity; coronavirus pandemic; benefits; challenges.*

JEL Classification: *M50; M54.*

REVOLUTIONIZING MARKETING OF NONPROFIT ORGANIZATIONS THROUGH BLOCKCHAIN TECHNOLOGY

COITA Dorin-Cristian

*University of Oradea, Oradea, Romania
dorincoita@gmail.com*

Abstract: *The blockchain technology was considered a complete revolution in how organizations gather resources and provide value to their stakeholders. Thus, the technology behind the bitcoin has the potential to revolutionize the way NPOs- nonprofit organizations, do marketing, by disrupting*

institutional rules and giving more power to all the stakeholders. This paper aims to identify the areas within NPOs where blockchain technology will create disruptive changes, revolutionizing the way they will accomplish their mission. Based on the literature review, on the analysis of the current projects in the field, on the identification of the success stories and cases, on the observations on the functional models of NPOs that already use the blockchain, the paper highlights the development prospects in the field and builds the basis for shaping the concept of the future nonprofit marketing.

Keywords: Blockchain; Marketing; Nonprofit Organizations.

JEL Classification: D23; L3; O33; M31.

AI APPLIED IN RAISING CATTLE PREDICTION

DEMIAN Horia-Trandafir

University of Oradea, Management Marketing Department, Faculty of Economics, Oradea, Romania
horia_demian@yahoo.com

Abstract: *This paper presents the results obtained from the testing of an algorithm based on artificial intelligence applied to data on cattle breeding, over a period of several years. Following the application of this algorithm can be made predictions regarding the weight gain of cattle according to their age, their type, the input weight and the number of days we propose to keep him fattening. Prediction can help us make decisions about future sales contracts, simply by the fact that we can know a weight that we can achieve for existing cattle after a certain number of days.*

Keywords: Artificial Intelligence; raising cattle.

JEL Classification: D83.

THE FUTURE OF WORK IN THE POST-PANDEMIC ERA

MATEI Mirabela-Constanta¹, ABRUDAN Maria-Madela¹, ABRUDAN Leonard-Călin²

¹Department of Management-Marketing, Faculty of Economics, University of Oradea, Romania

²Department of International Business, Faculty of Economics, University of Oradea, Romania

mmatei@uoradea.ro

mabrudan@uoradea.ro

labrudao@gmail.com

Abstract: *The COVID-19 pandemic that engulfed the whole world with concern and fear, made social distance and self-quarantine mandatory in almost all countries and regions of the world. All our normal lives have been turned upside down and our working lives tremendously perturbed. But people, who have learned, over time, to adapt to unexpected or unpleasant situations, are learning new ways to cope with the anti-pandemic regulations. This paper aims to analyze and discuss the possible or predicted ways in which work will change in the post-COVID-19 era. For numerous employees, social distancing means they have to work from home. However, for some employees this means furlough. Employees, strained to working from home, had to learn to reinvent their work habits and to adapt to an environment that is not bound by traditional office space. As the COVID-19 pandemic compels organizations to impose mandatory work-from-home policies in an increasingly 'no-touch' world, working online is experiencing a crucial boost, (Mexi, 2020). Because of the accelerated pace of change in how work is carried out, there is a possibility that this crisis will permanently change the way we work. There may be no going back as the pandemic has shown that working from home is possible and employees can achieve their goals relying on email and videoconferencing. Working from home even after the pandemic is over could have great benefits as the need for physical workspaces and paper files will decrease. But working from home means being „fully wired on mobile phones, laptops, and other devices” (George, 2020). The increase in online work will boost technological development, as new devices adapted for work purposes and office simulators will probably be soon on the market. Most likely, the way work will change will also cause changes in the hierarchical*

structures of organizations. This could be an opportunity to rethink organizations from the ground up to ensure better efficiency.

Keywords: work from home; COVID-19 pandemic; change; labour market; social distancing.

JEL Classification: M12; J24.

ASPECTS RELATED TO INNOVATION AND CREATIVITY IN MARKETING

POPA Adela Laura, SASU Dinu-Vlad

Department of Management and Marketing, Faculty of Economics, University of Oradea, Romania
dinusasu@gmail.com
adela.laura.popa@gmail.com

Abstract: Creativity and innovation in marketing are two aspects that are meant to be discussed together because they are inter-conditioned and influence each other. Beyond the specific aspects of the marketing activity such as those related to the marketing mix, we strongly believe that creativity and innovation are both prerequisites and key conditions for successful marketing in particular, but also the company's overall activity. Without continuous innovation in all areas of marketing, it is difficult, if not impossible, for a company to find its way to success given the high competitiveness in any type of free market. In addition to the growth potential of the market, creativity and innovation are probably the most necessary activities of the marketing spirit, which must be found in all departments of the company, not only in those involving the product and promotion. In this paper, we want to theoretically address the main conceptual dimensions of the two types of activities, the importance and role of creativity and innovation in marketing for gaining competitive advantage. Their impact on the company from an operational point of view will be addressed in a future paper.

Keywords: marketing; creativity; innovation; new products; competitiveness; competition.

JEL Classification: M31.

FAKE NEWS VS REAL NEWS IN MASS MEDIA IN THE PERIOD OF COVID PENDING

SASU Dinu-Vlad

Department of Management and Marketing, Faculty of Economics, University of Oradea, Romania
dinusasu@gmail.com

Abstract: Fake news is a topic that has developed in parallel with human communication since ancient times, coexisting with them, developing with the real news and sometimes even replacing them. Often identified with the rumor, or with the fabricated news they are as harmful as can be associated during this pandemic period (COVID-19) can be associated with informational viruses as harmful as the pandemic itself, named in generic terms by WHO-infodemia. Media and especially social media are channels that favor the widespread spread of this false information, being true dissemination of them. The importance of communication at the current stage of human development makes us turn our attention to its less positive aspects such as news in the media. Failure to verify or make it impossible for the media consumer to verify the credibility of the news that makes this work of detecting fake news even more difficult. The present paper aims to provide conceptual benchmarks of their definition, identification of sources of media disinformation as well as the establishment of rules for decrypting them in the sense of protecting the consumer both as a media consumer and as a human being.

Keywords: mass media; mass media consumer; news; fake news; true news; communication.

JEL Classification: M31.

AN EMPIRICAL RESEARCH OF THE QUALITY OF RELATIONSHIPS INTO A ROMANIAN UNIVERSITY

TOMESCU Ada Mirela

Management and Marketing Department, Faculty of Economic Sciences, University of Oradea, Romania
adat13@gmail.com

Abstract: *We are entrusted that the focus on established relationships among actors, to developed and improve the work into a university can direct these actions to a better level, and the study of them can influence the performance of the university. Actors of this area: the faculty members (professors, lecturers, asisstants, researchers, administrative members, students, public, other university membres). We interviewed the previously named actors. Also an questionar was applied, the results were analysed using statistical methods that were testeds for validdity and reliability. We expected that results will indicate the quality of relations, their critical elements. All these issues will contribute to development of university performance (we will probe the staisfaction and commitment level, to find their efect on percived performance).*

Keywords: *performance; quality relationship; commitment level; satisfaction.*

JEL Classification: *M54; L25; I23.*

Organized by:

The University of Oradea, Faculty of Economic Sciences, Oradea, Romania,

in partnership with:



Asociația Facultăților de Economie din România /
The Association of the Faculties of Economic Sciences of Romania (AFER)



Asociația Generală a Economistilor din România /
The General Association of the Economists of Romania (AGER)



Academia Română, Institutul de Economie Națională /
The Romanian Academy, The Institute of National Economy (IEN)



Academia Română, Institutul Național de Cercetări Economice /
The Romanian Academy, The National Institute of Economic Researches (INCE)



The Leadership Institute,
USA (LI)



Centrul de Cercetare pentru Competitivitate și Dezvoltare Durabilă /
The Research Centre for Competitiveness and Sustained Development (CCCD)



Centrul de Documentare Europeană din cadrul Universității din Oradea /
European Documentation Centre Oradea, University of Oradea (EDCO),



Societatea Academică de Management din România /
The Romanian Academic Society of Management (SAMRO)



Corpul Experților Contabili și Contabililor Autorizați din România
– filiala Bihor / The Body of Expert and Licensed Accountants of
Romania – Bihor County Branch (CECCAR)

under the patronage of the "Jean Monnet" European Modules:

"European Economic Integration",
"International Trade and European Trade Policy"

and

"EU Sustainable Economic Development and Competitiveness"

Media Partner



ISSN: 1844 – 5519