



UNIVERSITATEA DIN ORADEA  
Facultatea de  
Științe Economice



**ABSTRACTS OF THE PAPERS PRESENTED AT THE 19<sup>TH</sup>  
INTERNATIONAL CONFERENCE ON EUROPEAN INTEGRATION – NEW  
CHALLENGES – EINCO 2023**

**University of Oradea, Faculty of Economic Sciences  
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**PRACTICING OF RENEWABLE ENERGY AUCTION SCHEME — EXPECTED SOCIETAL & ECONOMIC GAINS FOR THE DEVELOPING COUNTRIES**

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**Abstract:** With the devastating impacts of climate change, it is evident that many polls show a shift in power generation from fossil fuels to renewable energy. To support this transition, flexible and adaptable support mechanisms are required to maintain a stable and attractive environment for investments in the renewable energy sector, while ensuring the reliability and sustainability of the energy system in an economical way. Auctions have gained momentum as a dominant strategy, either solely or in collaboration with supplementary trials, to provide incentives for renewable energy deployment. The auction mechanism has expanded widely, with only six states accepting Renewable Energy Sources (RES) auction in 2005, and at least 84 states adopting this tool by 2017. This study aims to explore the potential of the auction mechanism in promoting renewable energy in the developing countries like Bangladesh, which has yet to add the required capacity to its energy mix due to the lack of a suitable support scheme to achieve its carbon neutrality goal. The research outlines the opportunity to design auctions based on qualitative research along with levelised cost of electricity (LCOE) model as quantitative part, the impact of auctions on energy costs and thus the feasibility of suggested auctioning schemes based on country-specific empirical evidence and benefits to develop an auctioning model for the countries. The potential auction model will add further positive value to the society as well as the both local and national economy. The results indicate that a systematic auctioning scheme with socio-economic development instruments, under a qualification requirement, can ensure various benefits for an emerging state with renewable energy resources.

**Keywords:** Renewable Energy; Auction; Socio-Economic Development; Gains

**JEL Classification:** D44; O13; P28; Q42

## ROMANIA AS A DESTINATION FOR CULTURAL AND HERITAGE TOURISM

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**Abstract:** Romania possesses a consistent heritage including cultural, historical and folkloric resources with a high potential for tourism valorization. Despite of this valuable heritage, the development of cultural tourism is still limited and more actions are needed to be undertaken for a better promotion and attraction of tourist flows in the most important cultural areas. Due to this potential and to recent massive operations of restoration and renovation of historical buildings, but also due to the improvement of services and education, Romania has succeeded to improve its supply for heritage tourism. In this paper we analyze the main issues related to the competitiveness of Romania as a cultural destination, we assess its place among other countries in Central and Eastern Europe, but also which were the recent developments on this topic. A detailed investigation has been performed regarding the main attractions and destinations for heritage tourism in Romania, including the cultural and intangible cultural heritage sites from Romania included on the UNESCO World Heritage list. Our conclusions go to the actions necessary for improving Romania' s place on the market of cultural and heritage tourism, such as: improvements in the infrastructure for increasing the accessibility of the most important destinations, a more focused vision and enhanced strategy for the development and management of tourist attractions, more efficient actions for internal and international promotion, the adoption of appropriate management and marketing tools to make these objectives known, especially to international tourists etc.

**Keywords:** cultural tourism; heritage; Romania

**JEL Classification:** F63; L83; Z32.

## PUBLIC POLICIES TO SUPPORT SMES' ACCESS TO FINANCING: BETWEEN CHALLENGES OF CRISES AND THE FUNCTIONING OF MARKETS

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**Abstract:** Access to finance for small and medium-sized enterprises has been identified in many studies as the most important factor determining the survival and growth of SMEs in both developing and developed countries. Access to financing means access to working capital to finance current activity, but also investments and the acquisition of modern technologies, thus

ensuring the competitiveness of SMEs, as well as the performance of the economy and society as a whole. Governments, through specialized agencies, often in cooperation with financial regulatory authorities and banking associations, develop various measures and programs aimed at better access to finance for SMEs. Of course, the motivations, scope and success of these initiatives are influenced by the level of development and sophistication of the financial banking sector, by its orientation and composition, by the way in which the various objectives and needs of small and medium businesses are understood. The implementation and prioritization of these programs and schemes are dramatically influenced by the availability of financial and non-financial resources, organizational skills and, finally, the sincerity and stability of dedicated public policies. This paper aims to analyze the impact of financial support policies for SMEs, the effects of crises (economic, financial, pandemic) on these policies, but also the evolution of interest in this type of support at the level of European companies. We found that government financial assistance helps SMEs to improve their financial performance and thus be able to access, in the future, various forms of financing, but also that there are significant differences, by activity sectors, types of companies and, respectively, countries, in regarding the importance and impact of public support to the business sector.

**Keywords:** SME; financial institutions; financial support polices

**JEL Classification:** G21, G28

## **HOW IMPORTANT EDUCATION IS? AN EXPLORATIVE ANALYSIS OF THE DROPOUT PHENOMENON IN EASTERN EUROPE**

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**Abstract:** Early school leaving is a structural problem related to the socioeconomic environment involving aspects of local culture and customs that characterize a country. If not controlled, with the intent of hindering it, this phenomenon can generate unemployment, social exclusion, poverty, health problems and a slowdown in the country's economic growth. Since education policies are one of the most important concerns of national governments and international organizations, the UN 2030 Agenda, containing the common ambitions of the signatory countries, proposes 17 sustainable development goals and specifically, among these, inclusive and equitable quality education. In some Eastern European countries, the percentage of young people who decide not to continue their studies is really too high, exceeding 10%. Therefore, the aim of the paper is to study the dropout phenomenon in this context. We employ a panel vector autoregressive model in first differences to test complex dynamic relationships between share of the population aged

18 to 24 not involved in any education or training (as a proxy for the dropout phenomenon), GDP per capita (as a proxy for a country's wealth and industrial modernity), gross domestic expenditure on R&D in higher education (as a proxy for a country's effort to improve its education system), and share of people reporting crime, violence or vandalism (as a proxy for a country's social condition). The study concerns 10 Eastern European countries for the period 2000-2021. The results show that the government expenditure in education is negatively related to the dropout rate. Moreover, the increase in the relative number of early school leavers seems to stimulate a worsening in social conditions, with an increase in cases of crime, violence and vandalism. Finally, both an increase in dropouts and a deterioration in social conditions generate negative effects on the well-being of the community and economic growth. Improving the quality of the education system is therefore crucial (this is also confirmed by the variance decomposition analysis), even if it may not be enough: from the impulse response functions analysis, indeed, a shock exerted on the government expenditure on R&D in higher education produces positive effects on the (declining) dropout rate, but only for a short period. Policymakers should therefore make constant efforts to reduce the early school leaving.

**Keywords:** school dropouts; education; human capital; socioeconomic development

**JEL Classification:** I2; H52

## A SHORT HISTORY OF CULTURAL TOURISM

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**Abstract:** Cultural tourism has been one of the classic forms of tourism alongside mountain, beach and leisure tourism. During the last century, cultural tourism has gone through some transformations and evolution and it has added new attractions: museums, movie sets, musical and cinema festivals etc. In the present paper, we will try to identify specific stages in the history of cultural tourism from the Grand Tour in the 19th century, until the present day. Some attractions have kept their status as attraction – for example the Louvre Museum in Paris – but new ones – specially music festivals have become important magnets for domestic and international young tourists.

**Keywords:** culture, tourism, history

**JEL Classification:** L83

## ACCOMPLISHING GREEN ENTREPRENEURSHIP

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**Abstract:** Advocacy on choosing pro-environmental behaviour is rising on the pillars of awareness regarding our impact and responsibility toward the world we live in, the world we leave as inheritance for the younger inhabitants and the inhabitants of the future. The impact of businesses on the environment we live in is considered to be larger than ever before. Even though, firms are most generally choosing profit maximisation despite the pressuring environmental problems. As entrepreneurship is a basic stage in a society's development, it comes with both positive and negative sides: on one hand, is the engine of economic development but most often, this happens at the expense of any other aspect that stands in the way of business expansion, like the wellbeing of employees, environmental concerns or longterm effects on an extended scale. Policy mechanisms are meant to be put in place worldwide, that would protect environmental friendliness and biodiversity. Hence, effects like lowering the levels of greenhouse gas emissions, reuse and regeneration of resources and materials, minimizing waste and pollution became new objectives to achieve by both companies and individuals. Within the paper, it is meant to determine some of the key factors and best-practices that entrepreneurs are meant to accomplish in order to develop authentic sustainable and green businesses.

**Keywords:** green entrepreneurship, sustainable businesses, circular economy

**JEL Classification:** L26

## DIGITALISATION OF LOCAL PUBLIC SERVICES FOR THE BUSINESS ENVIRONMENT IN ROMANIA. THE PARTICULAR CASE OF THE PUBLIC PROCUREMENT PROCESS

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**Abstract:** The way in which public procurement is carried out affects the whole economy and, indirectly, the quality of people's lives, as a result of public services, goods and works acquired. Free competition between tendering economic agents, equity and fairness of procurement tenders must be guaranteed within the framework of digitalized business-oriented public services. These have to stimulate the development of the business environment by offering contracts for supply of public goods, services and works in a framework of transparent, objective and fair competition. Digitalisation of public services offers an advantage in this respect. This present paper proposes a unitary architectural model of the public procurement process within local administrations, one that could serve as a basis for the design of adequate computer software

aimed at providing digital formatting to this entire process. The model is unitary within each Romanian local public administration and is also applicable to any of its structures (city councils, regional councils or their subordinated public institutions, other entities financed from public funds) and has been drafted in compliance with the applicable public procurement legislation. Proposing this model is justified not only because it provides a unitary public procurement digitalization process of the contracting authority which, at the moment relies solely on the use of the SICAP national platform, but also because its implementation guarantees the compliance with the principles of free competition between tendering economic agents as well as impartiality and fairness during the tender selection process. Digitalisation provides this advantage to both the public and private sectors, enabling their interaction, an advantage that needs to be properly exploited to generate digitalised services with added value, customized for the business environment, the added value consisting in actually ensuring these principles.

**Keywords:** digitalisation; public services; public procurement; business environment

**JEL Classification:** H41;H72,K12, P43

## **WASTE MANAGEMENT IN THE CITY OF ORADEA - AN APPROACH IN THE LIGHT OF TRANSITION FROM A LINEAR TO A CIRCULAR ECONOMY**

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**Abstract:** Transition from the linear to the circular economy is not only a desideratum of all developed economies; it ultimately represents the chance for the world we all live in will to continue to exist. If in the first part of our paper we analysed the main characteristics of both the linear economy and the circular economy, in the light of an extensive literature, while focusing on the mechanisms that would allow a transition as smoothly as possible; in the second part of the paper, we aimed to analyse the state of play in the city of Oradea in terms of intelligent, selective waste management. Our analysis focused on two main strands: the selective collection of waste and the implementation of a recycling program for biodegradable waste. If in the first part of the analysis we came to the conclusion that it is necessary to involve all stakeholders, including public authorities, the private sector and civil society, in the second part we needed a statistical data analysis in order to be able to deeply understand the economic mechanisms behind the population' and businesses' behaviour. In that regard, we ran a statistical analysis of the amount of waste collected in the city of Oradea using the dedicated software SPSS 24 (Armonk); all outcomes were considered significant at a significance level of 0.05, while the connection between the variables was linear and of medium intensity. The conclusion we reach is that a positive

evolution can be observed in the waste management following the implementation of the management system.

**Keywords:** environmentally responsible behaviour, circular economy, waste management

**JEL Classification:** Q38, Q53, Q55

## SUSTAINABILITY PERFORMANCE INDICATORS

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**Abstract:** Sustainable Balanced Scorecard (SBSC), Organizational Sustainability Performance Index (OSPI), and Corporate Sustainability Index (ISE) are all tools that help organizations measure and manage their sustainability performance. SBSC integrates sustainability considerations into traditional performance management systems, while OSPI and ISE provide sustainability performance benchmarks for organizations to assess their sustainability performance and identify areas for improvement. These indicators reflect a growing emphasis on measuring and managing sustainability performance in organizations and are likely to become increasingly important as stakeholders demand more transparency and accountability in sustainability reporting. Sustainable Management System (SMS), Environmental Management Accounting (EMA), Sustainability Management Accounting (SMA), and the Composite Index of Sustainable Development (ICSD) are all indicators that reflect the growing emphasis on sustainable practices and accounting frameworks in today's business and economic. SMS helps organizations integrate sustainability considerations into their operations, while EMA and SMA provide tools for identifying and measuring the environmental and social costs and benefits of business activities. ICSD measures a country's progress towards sustainable development based on various economic, social, and environmental indicators. These indicators suggest a growing recognition of the importance of sustainability in economic development and decision-making processes, and are likely to become increasingly important as organizations and governments continue to prioritize sustainability.

**Keywords:** Sustainable Balanced Scorecard (SBSC), Organizational Sustainability Performance Index (OSPI), Corporate Sustainability Index (ISE), Sustainable Management System (SMS), Environmental Management Accounting (EMA), Sustainability Management Accounting (SMA) and the Composite Index of Sustainable Development (ICSD)

**JEL Classification:** M14



## TAX HEAVENS: THEORETICAL GUIDELINES

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**Abstract:** The main purpose of this paper is to study the concept and aspects of tax havens and the attempt of companies with significant revenues to avoid taxation, their causes, trends and effects in the European Union (EU) resulting from tax avoidance or tax evasion behavior. These phenomena were triggered by several factors. The purpose of this study is to identify the major determinants of tax havens in the current economic context. In recent years, the international and European tax policy debate has focused on tax avoidance strategies. Attempts and cases of tax evasion have become more frequent. The development of tax havens has been favored by some macroeconomic factors, but also by the tax non-compliance behavior of companies and individuals looking for different ways to avoid taxation. We examine the theoretical implications of tax haven operations on the actual tax burdens of companies based in Europe. One of the factors that has a major contribution to the development of the orientation trend of multinational and national companies with significant revenues made on the territory of the EU is the degree of taxation. Although this level of taxation differs from one country to another, it is a significant one and is the main pillar on which tax havens are based. This expansion of the phenomenon of avoiding taxation by transferring income to tax havens generates negative effects in the European economy, which leave their imprint on the economy more and more. Since the phenomenon of tax avoidance by directing companies to tax havens cannot be eradicated, it is very important to find measures to limit it. In this context, at the level of the European Union, concerns have arisen for the development of a conceptual, institutional and legislative framework to mitigate these phenomena as much as possible. This phenomenon occurs both within the European Union and globally. The European Union together with the Member States must work more and collaborate internationally to limit the orientation of companies towards tax avoidance by transferring profits to tax havens. In the general context of the globalization of the world economy, the governments of countries that want to increase their tax revenues hit a significant obstacle called "tax havens". The main finding of this approach is that the EU together with other OECD member states are making diplomatic and legislative efforts to limit as much as possible the tendency to avoid taxation.

**Keywords:** tax heavens, tax avoidance, offshore, jurisdictions black list, tax fraud.

**JEL Classification:** A1, A14

# THE EVOLUTION OF RAILWAY TRANSPORT INFRASTRUCTURE IN ROMANIA AFTER 1990

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**Abstract:** The purpose of this paper is to analyse the physical, economical, and strategic evolution of the Romanian railway infrastructure based on data extracted from EUROSTAT. The timeframe chosen for this study is between years 1990 and 2019, from the fall of the communist regime, through 2007 when Romania became a member of the European Union, until the beginning of the Covid - 19 pandemic. The Romanian railway infrastructure is analysed and compared with those from other European countries. One of the first observations is that the Romanian railway has one of the largest networks in Europe, being placed 2nd in terms of length in year 1990, after Poland. Unfortunately, in contrast to having one of the largest networks, economically it situated at the end of the hierarchy, being one of the most inefficient. Having constant decreasing amounts of transported goods over time, the sector doesn't have enough cash flow to secure the necessary funds for maintenance and mandatory technological upgrades. The sector is badly managed and cannot sustain itself anymore. The high number of victims each year makes it one of Europe's most unsafe railway networks and this hinders the level of trust and willingness for collaboration from private entrepreneurs. The private sector should be encouraged to increase the volume of goods transported as well as participate in investments. The Government could even consider a Public Private Partnership strategy to attract a cash infusion into the sector. There is great potential for a positive impact on the country's economy if the Authorities would implement a strategic investment and development master plan to bring the railway infrastructure to a level of reliability that would attract businesses and stimulate the movement of goods. The geographical location of Romania could accelerate such development since it could be an important logistics hub linking the Black Sea to the Central European market. Empirical results show that the length of railway network is negatively correlated with income and negatively associated with the volume of transported goods in Romania over the period of 2004-2019. It is apparent that for this sector the size of the current network should be sufficient, but quality should be improved, since this is the element that enhances operation safety and operation characteristics such as speed and volumes of goods transported. The paper includes recommendations for public policies regarding the transport infrastructure sector.

**Keywords:** Romania; transport infrastructure; economic development; railway network; transport policies.

**JEL Classification:** F63; F68; L92

# RESEARCH ON THE DISTRIBUTION OF AIRBNB ACCOMMODATION IN MAJOR EUROPEAN DESTINATIONS

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**Abstract:** The Airbnb platform, one of the most popular platforms of its kind, is present worldwide, with a variety of accommodations, depending on the type of accommodation it offers (single room, whole apartment, etc.). In this article, we set out to analyse the spatial allocation of accommodation and the density of Airbnb listings in comparison with hotel establishments in Europe. For the spatial analysis of Airbnb accommodations we used data from the Inside Airbnb website and QGIS, an application used for geographic information systems (GIS) that supports visualization, editing, and analysis of geospatial data. In this way, we created a geospatial database that helped us better understand the dynamics of each location. After analysing the data we concluded that a consequence of the concentration of Airbnb accommodation is that life in these areas has become more expensive and more crowded for locals. Airbnb accommodation has caused inconvenience not only to hotel owners but also to locals. In addition, Airbnb is having a strong impact on the rental market by increasing rental prices. Another trend that can be seen from the distribution of Airbnb accommodation is that in cities with a seafront location, accommodation is located close to beaches and most accommodation is of the entire home/apartment type. Differences in the frequency of use and prices of listings highlight the geographical inequality in the benefits and impact of Airbnb's activity. The Airbnb offer is not a uniform segment of tourist accommodation and its effects on destinations are important and should therefore be analysed in relation to the territorial context.

**Keywords:** distribution; Airbnb; platform; GIS

**JEL Classification:** O35

# THE INFLUENCE OF VARIOUS COLLABORATIVE ASPECTS OF LARGE AND MEDIUM COMPANIES ON REGIONAL PERFORMANCE

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**Abstract:** In this paper we investigate a modern topic in the regional economics literature, namely the concept of microeconomic competitiveness. Particularly, we investigate the influence of the collaborative activities of the large and medium firms, as a regional prerequisite for cluster formation and development, and the relationship with various regional level performances. For

years already, scholars debated within the economics literature if the regional clusters drive the regional performance. Therefore, we contribute to this stream of research through investigating if the specific conditions in the regional context, in our case the collaborative aspects of the companies operating in the region, influence the regional performance. Through a statistical analysis of the data provided by 40 best performers medium and large companies, operating in three regions for economic development in Romania, we found significant associations between the proposed variables. Specifically, we found that the regions in which the companies reported higher scores for proactivity regarding collaboration identification and formation, higher commitment for collaboration participation, respectively higher scores for their collaborative competences and abilities are the regions which also reported higher regional level performances. The results from our study are valuable for the regional economics literature since underline the fact that in order to build regional competitiveness, respectively to accelerate the economic growth and development, the existent companies operating in the regions also need to take some specific actions. The companies and firms play an important and active role in the regional economic development. In contrast to a 'orthodox' top-down approach for economic development, the paper brings support to the stream of research on regional economics which militates for collaboration between the public and private sector, and for regional development through microeconomics competitiveness building, local and regional.

**Keywords:** regional economics; spatial economics; regional performance; medium and large companies; strategic alliances; microeconomics competitiveness

**JEL Classification:** O18, R11

## **ENERGY – GROWTH NEXUS IN EAST EUROPEAN COUNTRIES – A PANEL ARDL APPROACH**

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**Abstract:** The concern for the study of economic growth has existed beginning with the representatives of the classical school and continuing with the Keynesists, Neo-Keynesists and the neo-classics. A series of empirical studies has tested the dynamics of the different factors and the economic growth process using econometrical models and statistical approaches. The study of the economic growth and its determinants has old implications. An analysis of relevant literature shows that there is a series of empirical studies that have analysed, tested and explained the correlation between the dynamics of economic growth and its determinants. The purpose of this paper is to investigate using a panel ARDL approach the long and short run impact of the energy consumption over GDP per capita in Eastern European countries. Data used in the empirical research were retrieved from World bank database over the 1995-2019 period. Dumitrescu Hurlin causality test confirm feedback causality between GDP and energy production and consumption in Eastern European countries.

**Keywords:** panel ARDL; cointegration, economic growth, energy consumption, causality, Eastern Europe

**JEL Classification:** C23, O44, O13

## THE SECRETS OF UNICORN COMPANIES: AN EMPIRICAL INVESTIGATION

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**Abstract:** Starting a new business is a challenging task, and many factors can affect the success or failure of the venture. One such factor is the field of activity in which the business operates. Some industries are more competitive than others, and some have more significant barriers to entry. This article aims to explore the influence of the field of activity on the survival and growth of new businesses. The startup ecosystem has been on the rise in recent years, with the emergence of several unicorns, or startups valued at over \$1 billion. This has led to increased interest in entrepreneurship and the potential for significant financial returns. However, the reality is that most startups do not become unicorns, and many do not survive beyond a few years. The field of activity in which a startup operates can significantly influence its survival and growth prospects. Several studies have explored the influence of the field of activity on the survival and growth of new businesses. These studies have found that factors such as competition, regulatory compliance, access to financing, and availability of talent can significantly influence a startup's chances of survival and growth. For example, industries with high levels of competition and technological intensity have been found to have lower rates of new firm survival and growth (Carrie, et al., 2002). This study investigates a possible correlation between several statistical dimensions of unicorn start-up companies in the world. For this purpose we will use descriptive as well as inferential statistical methods such as presenting the main parameters of the numerical variables, some graphical representations; we will also employ a non parametric correlation analysis We consider that there is a possible correlation between the date the companies were set up, their field of activity, country of origin and their valuation respectively. Our study confirmed four research hypotheses, as follows: there is a correlation between the date the unicorn start-up companies were set up and their valuation, their valuation and their field of activity, the field of activity is in statistical association with the companies country of origin and the field of activity is influenced by the date the companies were set up. We will conclude by discussing the implications of these findings for entrepreneurs, policymakers, and investors, and provide recommendations for improving the survival and growth prospects of new businesses.

**Keywords:** start-ups, unicorns, survival rate, business success factors

**JEL Classification:** M13; M21

## SARS-COV2 INFLUENCES ON HOSPITAL FINANCING

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**Abstract:** The challenges to which all health systems in the world are subjected put pressure on the government to find solutions, mainly for their financing, but also the possibility of ensuring the highest possible level of quality of the medical services provided to the population. During the SARS-Cov-2 pandemic, very often, health systems have been outdated and unable to provide medical services at the expected level, including in countries considered to offer medical services at the highest level. Spending on supporting health systems during the pandemic has been substantial, with each state applying different strategies to support the health system, especially hospital units. In Romania, half of the budget allocated to health is spent by hospitals, and during the pandemic they have benefited from a series of facilities in order to support their activity and ensure the medical services offered to patients. Among the extremely important measures taken in Romania, during the pandemic, there is the financing of hospitals at the level contracted with the health insurance houses, given the limitation of patients' access to the medical services offered in hospitals. This paper is based on qualitative and quantitative research of the indicators in six hospital units in the west of the country, which analyzes the level of funding and the rate of bed use before the pandemic and the challenges after it. The conclusions of the study show that the rate of use of beds in analyzed hospitals is decreasing, especially influenced by the pandemic period, which leads, in addition to the increasing costs necessary for operation, to additional pressures in providing the necessary funds to provide medical services to patients.

**Keywords:** the impact of the pandemic on hospitals, hospital funding, bed use rate

**JEL Classification:** A12; H51; I15; I18; P46

## AN EVALUATION OF STUDENTS PROFICIENCY IN DIGITAL LITERACY AT ECONOMIC SUBJECTS

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**Abstract:** Contemporary education relies heavily on new technologies, which have an undeniable impact on learning and are considered a crucial component. In order to acquire technical skills relevant to the 21st century, students need to adapt to the evolving technologies. Education in digital literacy is essential, and as such, it ought to be included in the curriculum of all courses in educational systems. This study set out to assess the degree of digital literacy among students in

a high school that placed a strong emphasis on economics, with a particular emphasis on the need for skill development in the context of a culture that values digital knowledge. In addition, the study used a framework derived from earlier research to assess the contribution of nine literacies to digital literacy. The investigation, which was based on a survey of 217 students, revealed that their levels of digital literacy ranged from average to high. The statistical study showed that every suggested literacy in the framework significantly contributed to digital literacy.

**Keywords:** Digital literacy; high school, learning; 21st century education; economical education; digital age

**JEL Classification:** A 20; O 33

## **ANALYSIS OF TRAVEL AND TOURISM COMPETITIVENESS INDEX IN EASTERN PARTNERSHIP COUNTRIES**

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**Abstract:** Over the last decade until the Covid-19 pandemic, the international tourism market has seen significant growth every year, involving more and more states and regions in the tourism and travel industry. In a number of countries, tourism has become the main sphere of employment for citizens and the most important sector of the economy. Tourism thus became the source of economic, social and economic innovations and transformations. However, the pace of tourism development in each country is different and depends on a number of factors and conditions. There is no homogeneity in tourism development worldwide. The differences are generated by distinctive features and the ability to capitalise on the opportunities these distinct features offer. At the same time, the level of success of a country or region on the international market for tourism services depends directly on its competitiveness. The article focuses on the analysis of the competitiveness of tourism in the Eastern Partnership countries using the index of competitiveness in tourism and travel published in the World Economic Forum report. The analysis is performed by comparing data from 2017 and 2019 using the Promethee model. Through the research, we performed comparative analysis of the tourism situation in Ukraine, Republic of Moldova, Georgia, Armenia, Azerbaijan. The international report lacks data on Belarus. The results showed that most Eastern Partnership countries do not have a high level of competitiveness in tourism and travel. A positive effect is the upward trend of Georgia and Ukraine's performance in the research area. At the same time, although Ukraine, Armenia and the

Republic of Moldova increased in the global competitiveness ranking, this growth was not high enough to reach Georgia's level

**Keywords:** Eastern Partnership countries; tourism competitiveness index; environment empowerment; tourism policies; infrastructure; cultural and natural resources

**JEL Classification:** L83, Q26, Z32

## **ANALYSIS REGARDING THE DYNAMICS OF SMES IN ROMANIA AND EUROPEAN UNION**

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**Abstract:** SMEs are a concluding and relevant part of Europe's economy. A comparison between the dynamic of the added value, employment and number of enterprises is followed from 2018 to 2022 in Europe and Romania. This period had its ups and downs with the most notable ones being the Covid-19 pandemic and more recently the Russian invasion against Ukraine, both of which left some deep marks in the economy. Also, SMEs are being contrasted by large enterprises in order to obtain an image of their impact in economy. The food and accommodation sector is briefly debated because of the susceptibility that it may have been one the most affected sector at least in terms of the pandemic influence. Some of the measures taken for supporting the travel and tourism sector in Romania are also briefly debated.

**Keywords:** added value, employment, SMEs, Romania, European Union

**JEL Classification:** E24; L83; M10; Z30

## **THE IMPACT OF COVID - 19 PANDEMIC ON THE QUALITY OF WORK WITHIN A MANUFACTURING COMPANY BASED ON CONTINUOUS IMPROVEMENT**

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**Abstract:** The study was conducted in a manufacturing company with foreign subscribed capital, that has implemented several principles of continuous improvement, and aims to reveal the impact of COVID - 19 pandemic on the quality of work. In recent years, in order to streamline and improve the company's activity, several measures related to the production processes have been implemented, which obviously also involved the quality of the work performed. Since the company adopted the principles of continuous improvement, the outcomes were obvious, both in terms of the economic and financial indicators, and in terms of the skills and competencies of the workforce. The role of workforce in continuous improvement is a vital one, therefore the company has successfully implemented working procedures that have led to the standardization of the way of working. With the COVID - 19 pandemic, there have been certain changes at the company level, with different impacts on employees and their work. In this paper, the impact results were analyzed based on the company's internal data, over a period of four years (2019-2022).

**Keywords:** work quality; employees; continuous improvement; manufacturing company.

**JEL Classification:** M12, M51, M53, M54

## **THE DETERMINANTS OF UNEMPLOYMENT REVISITED – EMPIRICAL EVIDENCE ON OECD**

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**Abstract:** Unemployment is a serious economic problem that has repercussions for people, families, and entire civilizations. It is a dynamic phenomenon with immediate and long-term implications for individuals and society. As a result, understanding unemployment and its causes is critical for politicians, economists, and academics seeking to create effective measures to alleviate its harmful consequences. It is critical to acknowledge the complexities of unemployment to establish successful policies and programs that address its core causes. The goal of this research paper is to conduct a quantitative analysis of the main determinants of unemployment in The Organization for Economic Cooperation and Development, considering demographic, governmental, economic growth, and cultural factors, as well as the period of Financial and Economic Crisis (2008-2009), to determine their impact and the evolution of unemployment, which countries have the most promising results, and who are the outliers. As a result, during a 26-year period, pooled OLS, FEM, and REM methods have been applied to a panel database. Additionally, member states are clustered based on the factors of interest and subsampled depending on the year of joining the OECD. A comparative case study regarding the differences between European Union's and OECD's unemployment situation is presented as well. Previous research, on the other hand, has frequently concentrated on individual criteria, such as education level or job experience, without considering the larger economic, social, and political issues that

might impact unemployment rates. Therefore, findings in this study are novel when compared to the previous literature in the subject, and they bring a new dimension to our knowledge of the unemployment phenomenon.

**Keywords:** unemployment; economic growth; OECD; panel data

**JEL Classification:** J6; J64.

## CASCADING CONSEQUENCES OF UNEMPLOYMENT

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**Abstract:** Combating poverty represents one of the challenges of the modern economy and Europe's geopolitical situation contributes to worsening this problem. Economic growth and employment rate are determinants of the level of poverty in a society. Unemployment and its consequences are widely approached both in economic literature and in sociology and psychology. In the first part of the paper, we carried out a conceptual presentation of the economic and social consequences of unemployment at the national, individual, and family level. In the second part, starting from Okun's law, we made an analysis of the relationship between the gross domestic product and unemployment rate for the period from 2005-2022 in Romania. In order to carry out the research, we used a series of statistical data regarding the unemployment rate available in the Monthly Bulletins of the National Bank of Romania (NBR) and data on GDP available on the website of the National Institute of Statistics of Romania (NIS). We worked with data regarding the situation in Romania from the first quarter of 2005 – fourth quarter of 2022. The conclusions of the paper converge towards the idea that unemployment is, nowadays, an increasingly complex phenomenon, being generated by a multitude of factors and which, in turn, determine multi-level direct and indirect consequences.

**Keywords:** unemployment, gross domestic product, statistical analysis

**JEL Classification:** E24, A13, I24, I32

## THE LABOUR SHARE IN HOUSEHOLDS' INCOME INEQUALITY IN ROMANIA

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**Abstract:** The aim the paper is to analyse the relationship between the labour share in the households' income and inequality expressed by Gini coefficient in Romania during 1997-2020. Based on data from National Institute of Statistics of Romania, we provide evidence that high shares of labour income in total households' income are associated with high values of estimated Gini coefficient and labour and wages share could explain households' income inequality. We also highlighted the link of income inequality and income labour share to economic growth. Economic growth is associated with reducing levels of income inequality only in short periods of time. Policy makers should give attention to the evolution of labour share in the total income of households. Appropriate public policy measures regarding the improvement of labour market outcomes are required in order to prevent the rise of wage inequality.

**Keywords:** income inequality, households, labour income, economic growth

**JEL Classification:** D10, I30, I38, J38

## FINANCE, BANKING, ACCOUNTING AND AUDIT

### THE RELIABILITY OF RESERVES VALUATION IN INSURANCE COMPANIES

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**Abstract:** Starting from the theory of probabilities, which represents an attempt to investigate uncertainty, insurance companies must calculate their insurance premiums in such a way as to cover all their operational expenses and obtain the expected benefit, preserving the principle of equity and solidarity. In commercial insurance, statistical research plays a special role in estimating the level of insurance activity and its prospects. For this purpose, the events that take place in insurance are measured, ordered, systematized and aggregated through observation (collection), processing and analysis. Estimating the risk and the insurer's obligations based on inadequate or incorrect data is an extremely dangerous situation. Therefore, it is extremely

important for the insurer to establish the best possibility of observing and using the data. Basing premium rates and reserves is an important activity for insurance companies. If insurers do not accurately set premium rates that reflect the size of the risk, they may suffer losses due to the financial imbalance created between premiums and indemnities or due to adverse selection. The actuary deals with this within the insurance company, using various actuarial statistical methods. The Chain-Ladder method is one of the most popular claims reserving techniques. The aim of this study is to back-test the chain-ladder method. We use a stochastic scenario generator that allows us to simulate arbitrarily many upper claims reserving triangles of similar characteristics for which we also know the corresponding lower triangles. Based on these simulated triangles, we analyse the performance of the chain-ladder claims reserving method. The substantiation of technical reserves must be based on specific methods because there is a possibility that two insurers may use different calculation techniques for similar obligations and obtain totally different results, thus disrupting profitability and financial soundness.

**Keywords:** Chain-Ladder, claims, reserves

**JEL Classification:** G22

## **FACTORS INFLUENCING THE ACCOUNTING INFORMATION REPORTING OF NON-PROFIT ORGANIZATIONS – A THEORETICAL APPROACH**

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**Abstract:** In the activity of any economic entity, the efficiency of the use of resources, especially new investments, has a primary place in making decisions to achieve the proposed objectives. The same approach can be found in non-profit entities. The mission of non-profit organizations is not to make any profit but to help others, to protect human and moral values, or to protect the environment. The funds necessary for carrying out the activity do not represent income from the carrying out of the object of activity but primarily represent the participation of civil society and natural or legal persons interested in partnerships with non-profit organizations by offering them donations or sponsorships. The annual reporting of these organizations reveals more and more aspects regarding the efficiency and effectiveness of resources and the way of fulfilling their missions. This research has as its primary objective the identification of users of accounting information provided by non-profit organizations and the factors that can influence how they report their activity. The research directions aimed to find answers regarding the users of accounting information, the mandatory and voluntary information presented in the annual

reporting, the availability of disclosure of information to stakeholders, and the increase of trust and sustainability of NGOs. In this regard, the specialized literature and the legislation in the field regarding mandatory reporting information was studied, as well as the transparency of the voluntary ones in response to the management's responsibility towards the stakeholders in the organization's mission. The conclusions formulated concern the stakeholders, the influencing factors, and the types of information on which they could present presentation claims in the annual reporting.

**Keywords:** financial accounting; non-profit organizations; reporting; transparency; accountability

**JEL Classification:** M41; M10

## **ARTIFICIAL INTELLIGENCE AND JOBS' FUTURE PROSPECTS IN ACCOUNTING AND FINANCIAL AUDITING**

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**Abstract:** Despite all controversies, the Artificial Intelligence (AI) continues its course in becoming more and more present in our world, with a huge perspective on modelling it. Using its capacity to assist various processes, it becomes a strong support of increased productivity being also perceived as a threat for jobs, professions and society as well. The aim of this qualitative research is to explore the how AI is perceived as impacting on jobs, and about future jobs' prospects in accounting, and financial auditing. We conducted a summary recent literature review regarding AI increasing use in audit and accounting. As existing hundreds of published papers on AI robots and human labor interaction, in the purpose of selecting relevant literature and for reaching to the mainstream consensual conclusions, input from three AI bots was used, as paper further describes. This paper is structured so readers may follow and further debate this issue around three research questions: are accounting, and financial auditing suited to be assisted by AI, what about existing jobs in this phase of AI usage, and what should happen next with professional's jobs as long as AI keeps spreading and developing? Conclusions of this explanatory – predictive research are aimed to support future accounting and financial auditing related educational initiatives in the context of AI development and pervasion, but also future research on more detailed aspects of interrelations with human increasingly adapted work.

**Keywords:** artificial intelligence; auditing; accounting; automation, human labor.

**JEL Classification:** M42; C87; H83

## **EVOLUTION OF THE FINANCIAL INDICATORS FOR THE COMPANIES OPERATING IN THE FOOD INDUSTRY DURING THE COVID-19 PANDEMIC**

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**Abstract:** The Food Industry sector is considered one of the most important economic sectors in the Central and Eastern Europe, with a considerable contribution to the total workplaces and towards the GDP. Since this sector is the main consumer of agricultural products it influences that sector directly, as well. The importance of the sector is highlighted by the policies employed both by the European Union and by members states itself. The current study is focused on analyzing the evolution of financial indicators of the main companies operating in the food industry in 8 Central and Eastern European countries: Bulgaria, Czech Republic, Croatia, Hungary, Poland, Romania, Slovakia, Slovenia. The macroeconomic information is provided by reports of the World Bank, while the main source of the financial information are the financial reporting data for the years 2014-2021. 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:** food industry, financial analysis, financial results, GIS, spatial distribution, bankruptcy

**JEL Classification:** G32, G17, G34, O16

## **THE INFLUENCE OF ECONOMIC AND FINANCIAL INDICATORS IN THE ASSESSMENT OF ECONOMIC PERFORMANCE**

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**Abstract:** : The continuous evolution of accounting imposed it as a model of description and modeling of an economic entity, becoming the most important system of information and assistance in issuing effective economic decisions, The process of evaluating an entity's performance requires the highlights a system of indicators that complies with the degree of satisfaction of the internal and external users' information needs of the annual financial

statements, The objective of the research is to establish the determinants factors of the financial performance of economic entities, the study being made by analyzing the correlation between the profitability of the companies were included in the BET index and a number of other indicators, The financial performance was quantified by the accounting indicators: return on assets (ROA) and return on equity (ROE), Factors through which the impact on financial performance was analyzed are: capital structure (short-term indebtedness, long-term indebtedness, leverage), liquidity, capital intensity, growth opportunities, effective tax rate, net margin rate, market indicators (EPS, PER), The time period considered for our analysis covers 5 financial years for the period 2017-2021, with the necessary data being extracted for each company for the mentioned period ,Following the analysis we found that there is a negative correlation between the return on assets and the effective tax rate, As regards the existing correlation between leverage and long-term indebtedness, current liquidity and capital intensity, we can see that it is moderate, The results of the present study are in line with other research in this field, the indicators used being a benchmark in substantiating decisions,

**Keywords:** financial performance, accounting information, annual financial statements, return on assets, return on equity

**JEL Classification:** M41, C33, O10

## **BUSINESS VALUATION AND ESG FACTORS – AN INTEGRATED APPROACH**

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**Abstract:** Considering the rising popularity of reporting ESG (environment, social, governance) related actions, a natural curiosity was born among investors, and other parties, whether it can affect the business value or not. The answers regarding the integration of ESG factors into business valuation are still contradictory, with the tendency towards those who positively support this statement. This study aims to observe some of the potential correlations between ESG factors reported and business valuation. To understand the connectivity, we reviewed key works from the literature regarding this topic and looked for the optimal approach for integrating ESG factors into the business valuation. In this regard, an empirical study case on Romanian companies was developed. The investigated period was from 2020 to 2022. The purpose of the study was to identify the correlations between the most used profitability indicators, price multiples, EV/EBITDA, and ESG Scores. Results showed that the company with the highest ESG score had better profitability, and was the best performing on the market. However, because ESG reporting

is still a new challenge for Romanian companies, and measuring the ESG score is still in its infancy stage, we proposed that domestic companies should prepare better to report and disclose sustainability data and regulators should support the companies by developing and promoting sustainability and ESG reporting and disclosure principles, ethics and guides.

**Keywords:** ESG, business valuation, integration, discounted cashflow

**JEL Classification:** M41, G32, Q56

## **AN EMPIRICAL ANALYSIS OF THE EFFECTS OF THE 2007-2008 FINANCIAL CRISIS ON CHANGES IN THE VALUE CREATION OF FIRMS IN THE FINANCIAL AND REAL ECONOMIES OF COUNTRIES WITH ANGLO-SAXON AND CONTINENTAL FINANCIAL SYSTEMS**

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**Abstract:** Abstract: In writing this article, I would like to answer the question of how the determinants of company value vary across groups of countries and economies, and how the global financial crisis of 2007-2008 has influenced the mechanisms of these determinants. Are there differences in the impact of the crisis across the groups of countries and economies under study? In my study, I have tested the validity of my hypothesis using the available database, which I have developed in the light of the literature and my research objectives. After a theoretical review and a presentation of previous empirical research, I conducted independent statistical tests to answer my question. The structure of the article is as follows. First, I identify the determinants of firm value based on the major literatures I have reviewed. The next section is the empirical section, in which I describe the database used for my empirical investigation. After describing the panel regression model and the methodology used, I present the empirical tests carried out and their results, and finally I draw my conclusions. In my study, I do not seek to compare my results with those of existing, previously conducted research.

**Keywords:** company valuation, 2007-2008 global financial crisis, panel regression model

**JEL Classification:** G12, G15, G32



**LEARNING BUSINESS ENGLISH - NEW CHALLENGES AND METHODS.**

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**Abstract:** LEARNING BUSINESS ENGLISH - NEW CHALLENGES AND METHODS. ABRUDAN Cristina-Laura<sup>1</sup>, HOREA Ioana-Claudia<sup>2</sup> <sup>1</sup> Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania <sup>2</sup> Department of International Business, Faculty of Economic Sciences, University of Oradea, Oradea, Romania cabrudan2003@yahoo.com ihorea@gmail.com Abstract: Being a trade language and a diplomatic one, used in business, science, aviation, computers, tourism, diplomacy, actually, in all the fields of our lives, English is the third most widely spoken language in the world, taught in 118 countries. Thus, acting as a communication language across the globe and having a huge influence in the business field, we are facing the expansion of international relations in various spheres, requiring future university graduates a competency-based approach to mastering Business English. Language education policymakers have incorporated English in higher education syllabuses in order for the students to become proficient in English, having different pedagogical methods and motivational techniques. In this article we are trying to describe our perception on how to shape the students' motivation to study Business English. Human behaviour can be shaped and influenced in a wide variety of ways, ranging from incentives and rewards, considered to be external motives and continuing with the internal motives, which are represented by the wide spectrum of reasons for doing things: people can be motivated by the love of power and money, the love for others and the world around us or the love of peace and freedom. And because of the complexity of life, in general, several of these motives can affect us simultaneously, interacting with each other. When talking about mastering Business English, the same situation occurs. The students' ultimate success always depends on the level of motivation. And this motivation has been the target of intensive research in Business English acquisition for a long time. The article begins with a theoretical approach describing the problem under discussion, continuing with some suggestions of pedagogical conditions that make effective impact on increasing the students' motivation and adding some ideas of materials to be used in class. Keywords: Business English; motivation; communication; teaching methods; language acquisition. JEL Classification: Y8, Z19

**Keywords:** teaching Business English; artificial intelligence; motivation; innovative methods

**JEL Classification:** Y8, Z19

## COUNTRY RISK AND POLITICAL INSTABILITY: A VUCA WORLD APPROACH

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**Abstract:** The last three years were characterized by a climate of drastic change due to a cumulus of disturbances and crises, namely the COVID-19 pandemic, inflation, energy crisis, military conflicts, banking fragilities, populism, disinformation, and the idea of deglobalization. These types of events may be interpreted either as antecedents of new and complex categories of risks or as stimulus for certain risks that have long been ignored. One central focus for worldwide policymakers is presently the country risk with all its components (sovereign risk, political risk, market risk, or systemic risk). Furthermore, due to the increase in public and private debt, the risks to which economies are exposed have multiplied. Is this the end of an era or just a temporary disequilibrium? This is one of the key questions among economists, academics, and policy makers around the world. The main purpose of this research is to analyse whether the Russian invasion of Ukraine negatively impacted the country risk of countries situated in the geographical proximity of the conflict area (Romania, Bulgaria, Estonia, Hungary, Czechia, Latvia, Lithuania, Poland, and Slovakia), as well as to determine whether relevant macroeconomic indicators such as debt/GDP, GDP/capita, inflation, or trade openness were deteriorated due to the war. The findings of this research reveal that all the analysed macroeconomic indicators deteriorated as a consequence of the high degree of uncertainty concerning the future economic prospects of these countries, especially inflation and debt/GDP. The results also indicate that the country ratings of the investigated group of countries were severely impacted by the Russian invasion of Ukraine. Although data corresponding for year 2023 show a slight improvement, the existing uncertainty continues to generate a disruptive effect on the markets.

**Keywords:** country risk, political risk, sovereign risk, transfer risk, uncertainty, sovereign debt, ratings.

**JEL Classification:** F34, H63

# RUSSIAN INVASION IN UKRAINE: CHALLENGES AND IMPLICATIONS FOR FOOD SECURITY

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**Abstract:** In a global framework disrupted by instability and conflict, both from a social and economic perspective, the primary human needs of the populations are the ones that the policy makers and researchers should keep at the top of their agenda. Therefore, the problem of food security worldwide imposes itself as a very stringent aspect to take into account when evaluating the implications of the current global turbulences. The primary objective of the present article is to review, based on the information available at the regional and global level, the impact of the Russian invasion in Ukraine on food security, and to provide some helpful insights to world leaders whose responsibility is to elaborate adequate policies that minimize the negative consequences of this military conflict, especially considering food shortages. After an in-depth analysis, we identified the fact that the war negatively impacted the agricultural sector, adding on the pressures generated by the Covid-19 pandemic, inflation, and climate change. Although at the regional level, as in the case of the EU, there have not yet been any situations of food insecurity, globally, in the case of countries with a high degree of dependence on food aid and food commodity imports, food insecurity started to manifest since May 2022 putting under risk a considerable part of the population. The results also revealed that, at the global level, the four dimensions of food security – availability, access, utilization and stability – have been affected both in the short and in the long term. Both globally and at the EU level, there have been changes regarding cereal prices, quantity produced, export, and import levels. The EU – Ukraine solidarity corridors were among the methods implemented to reduce the impact of the war on the agricultural sector, and mainly to avoid a possible world crisis and the deepening of food insecurity challenge.

**Keywords:** food security, Russian invasion, agriculture, impact, sustainable development

**JEL Classification:** Q01, Q1

## CHRISTIAN AND MUSLIM ETHICS IN BUSINESS

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**Abstract:** By tackling the theme of ethics in business, we underline that some essential principles should be considered in any business at any level. During the centuries, trades and businesses involved Christians and Muslims, reflecting cultural and religious elements. As nowadays economy becomes more and more of a war weapon, it should be noted that, at least for Christians and Muslims, some norms govern any trade or business. Religious traits cannot be eliminated from business as they are rooted in human character. Not only do the Bible and the Quran present such principles, but these religions' holy books emphasize their importance in everyday life. Man is accountable to God and responsible for his business, and any part of economic life should reflect spiritual values. The paper exemplifies that specific requirements should be applied in business. Both religions are promoted honesty, generosity, and equity. In Christianity and Islam, there is a particular emphasis on protecting the orphan, the widow, the poor, the sick, and the vulnerable. Any business should take this into account. The Bible and the Quran are the ultimate standard and ideals for individuals in association with other members of society. Even if we speak today of a secular society, human values must be reflected from small businesses to multinational corporations. Socio-moral and metaphysical norms and values mainly influence economic systems. Every economic system of the world is different from other economic systems prevailing due to its distinct features. Therefore, if the businesses conducted by Christians and Muslims follow ethical rules, they can contribute to a better global economy.

**Keywords:** business, Christian ethics, Muslim ethics

**JEL Classification:** A13, B55, N30

## STATE, NEOLIBERALISM AND FINANCIALIZATION

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**Abstract:** As liberalism took roots during the 18-th and 19-th centuries, and as United States closed to such an overwhelming position which has made it a political actor with outmost importance at global level especially after the 1-st World War, there was another activity which accompanied this evolution, which is connected to financial activities and their speculative character; one important effect of these actions was the Great Depression in 1929-1939, which

threw waves of shocks in America, and all over the world with unforeseen consequences. After the experiences brought upon by the Second World War, doubled by fresh memories of Great Depression, Keynesianism and its system torted around Bretton Woods negotiations imagined a greater role for the state in relation with the market, especially the international financial market. As this gave birth to what can be seen as the Golden Age of capitalism, it is important to mark the role of state versus market during this period. But as the British Empire was closing to its end, London found a way to reinvent itself, as heir of the dying empire. In order to hold a central position in world affairs, it has looked at money, and the power they could provide: to save its system, London help inventing Eurodollar, circumventing the key-aspects of Bretton Woods and what it stood for. Slowly but surely, the market – especially the financial market – has gained more central position in face of state, and with it, the financialization of the economy. Between 1956 and 1980 there were identifiable clashes in state-market nexus, the most important being triggered by the oil shock in the 70's; but as world entered the 80's, it became clear that the market would gain the upper hand. The Reagen-Teacher understanding was the visible point of the picture regarding the shift of importance from state to market. The 90's will only bring new and fresh markets ready to embrace globalization, sustained by the revolution in communications, which was already in full development. And now we see a minimal state put in a marginal position by the forces of economic globalization and the philosophy of free-market, while the market is seen as a “know and fix everything”; its invisible hand can overcome any temporary disequilibrium. A recurrent question needs to be addressed: where is the state, with its main attributes, in order to protect the people from selfish market forces?

**Keywords:** financialization, market, neo-liberalism, state

**JEL Classification:** E12, G15, N20

## **TRADUCTION AUTOMATIQUE : AVANTAGES ET INVCONVÉNIENTS DANS LA COMMUNICATION D’AFFAIRES / MACHINE TRANSLATION : ADVANTAGES AND DISADVANTAGES IN BUSINESS COMMUNICATION**

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**Abstract:** In an era of globalization, digitization, and the fast-paced development of technology, facilitating communication in the business, educational, social, and political environment is vital. For years now, we have seen a trend in which paper-printed dictionaries are not used anymore. The appearance of online dictionaries was a very important, revolutionary step that led to the efficiency of communication. The natural evolution was the development of translation programs for compact texts (Google Translate, Bing Translator, and Yandex Translate), not just disparate words, and today we are witnessing a net tilting of the balance of translation through machine translation. In this paper, we aim to present some arguments and counterarguments for the use of mechanized translation, to see to what extent this is a benefit or a pitfall in business communication.

**Keywords:** digitalization, development of technology, machine translation, business communication, online dictionaries

**JEL Classification:** Y8

## **THE INTEGRATION OF INNOVATIVE PROCESSES IN THE SUSTAINABLE POLICIES OF INTERNATIONAL TOURISM**

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**Abstract:** The latest developments in the global economy, marked by health, economic, political crises, etc., have determined increasing concerns for the topic of innovation in tourism and how this innovation can transform the tourism process into a sustainable process. This article analyzes various categories of innovation known and applied so far in tourism - product or service innovations, process innovations, managerial innovations, management innovations, institutional innovations. The research literature shows that there is only empirical evidence related to the innovative process in tourism and their impact on the sustainable development of a company active in the field of tourism. In the last decades, a clear distinction was made between innovations in tourism and inventions or new techniques strictly related to the marketing part of the tourist product. In many empirical studies, researchers start from the idea that innovation is characterized by any element that differentiates two businesses or that it may represent a modification of an already established practice. To a certain extent, tourism innovation research is based on exploratory cases, without investigating the phenomenon from multiple angles. In this article we will comparatively analyze, from the specialized literature, the previously mentioned categories of innovation, as well as their driving forces and determinants - Entrepreneurship and innovation, Technology-push/demand-pull and Innovation systems. Also, we will differentiate between marketing innovations (already known and implemented by most tourist companies) and managerial process innovations. Related to the effects of innovation processes in the tourism industry and, above all, on tourist destinations, most studies refer to the consequences on the competitiveness and attractiveness of tourism at the company or region level. All research suggests that innovative companies have a much greater competitiveness and adaptability of their tourism product, and hence the prospect of sustainable development.

**Keywords:** international policy, sustainable development, innovation, knowledge

**JEL Classification:** O31

# CHATGPT - LEARNING ACCELERATOR OR DEMOLISHER OF FOREIGN LANGUAGE TEACHING AND LEARNING? AN EMPIRICAL STUDY ON BUSINESS FRENCH/ CHATGPT - ACCELERATEUR D'APPRENTISSAGE OU DEMOLISSEUR DE L'ENSEIGNEMENT-APPRENTISSAGE DES LANGUES ETRANGERES? ETUDE EMPIRIQUE SUR LE FRANCAIS DES AFFAIRES

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**Abstract:** There are few inventions as provocative and genuinely frightening as ChatGPT. This tool, eagerly anticipated by experts, caught many off guard and continues to surprise non-specialists in artificial intelligence across all fields. Launched in 2022, ChatGPT is already sparking lively debates and raising ethical, academic, informational, and professional questions. The impact of artificial intelligence on the field of foreign language teaching and learning will undoubtedly be overwhelming. In this article, we will identify the major risks and opportunities associated with using ChatGPT for specific language learning objectives. The case study on business correspondence in French can be extrapolated to all foreign languages and may serve as a pretext for similar studies in other fields. From the perspective of various stakeholders - teachers and students, employees and employers, educational policy designers, and official decision-makers - we will show that artificial intelligence will force everyone to reconsider previous approaches and make radical changes. Is there still a need for human teaching or learning, or will we have an intelligent artificial teacher and an education system predominantly based on artificial intelligence? Will we still talk about foreign language learning as we always have? The conclusion of the study is that ChatGPT is like a sharp knife, capable of doing both good and harm depending on how it is used.

**Keywords:** ChatGPT, Artificial Intelligence, AI, foreign languages with specific objectives, business correspondence

**JEL Classification:** D83, Z19

## EXAMINATION OF ROMANIA'S ROAD NETWORK IN THE LAST 5 YEARS

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**Abstract:** The development of transport can be traced back to the Middle Ages. The plants and manufactories involved in the production of products mainly satisfied local needs. Later, however, with the increase in production volume and the saturation of local needs, the production manufactories sought new markets for themselves. In the beginning, the merchants themselves carried out the delivery of the goods, but the work of the merchants was constantly expanding, and thus it became necessary to use transport companies. In our article, we examine the current

situation of road transport in Romania in the last 5 years regarding public roads and highways. We examined the length of the roads in Romania and what place it occupies within the European Union.

**Keywords:** road network; transport; European Union; truck

**JEL Classification:** L91; N70

## THE IMPORTANCE OF PUMPKINS AND OIL GOURDS IN ROMANIA

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**Abstract:** In my article, I chose one group of cucurbits, the oil pumpkin. The pumpkin can be considered an old cultivated plant dating back hundreds of years, but the importance of the oil pumpkin can be traced back to the last 10 years. My goal in writing this article is to point out the importance of pumpkin seed oil and to highlight its beneficial effects in addition to emphasizing a healthy lifestyle. In Hungary, pumpkin seed oil is more important in the western part of the country's border (Vas and Zala counties), while in Romania it is in Cluj County and the surrounding areas, as well as the territorial units of Bucharest. In addition to its characteristic delicious taste, pumpkin seed oil is also considered healthy, as it is considered one of the best immune-boosting substances. Pumpkin seed oil is also beneficial for preserving masculinity, preventing prostate problems, and stomach and digestion problems. After presenting the cultivation conditions of pumpkin seed oil, I present the production possibilities of pumpkin seed oil and the market prospects of pumpkin seed oil from the perspective of Romania.

**Keywords:** energy, pumpkin, consumption, production, pumpkin seed oil

**JEL Classification:** O13

## ARTIFICIAL INTELLIGENCE AND IS ROLE IN INTERNATIONAL MANAGEMENT

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**Abstract:** Artificial Intelligence (AI) represents the ability that technologies or machines have to copy human intelligence as close as possible in order to solve problems and achieve goals. Artificial intelligence systems adapt, analyze data, observe future actions based on existing information and operate autonomously. An interesting change has occurred over time. In the past, the focus was on the hardware, while the software was considered a weak element. Over time, the



software element developed, and over time hardware engineers adapted to the evolution becoming software engineers. Algorithms are used to make predictions in almost any field, and if used correctly, the predictions and results are beneficial and commendable. The take-up of these artificial intelligence applications in public institutions is useful to all. Therefore, developing and perfecting basic human skills is important in the long run. Above all, technology enables work to become more human. For managers, leaders or directors it has a tremendous result. It should be pointed out that starting from the first light bulb up to the emergence of the smartphone, technology has evolved. The element that never changes is the people behind the technology, while the most important aspect is that artificial intelligence is changing the working world.

**Keywords:** AI, Deep Learning, Algorithm, Machine Learning

**JEL Classification:** M-10, M-12

## **CARTEL CASES IDENTIFIED IN ROMANIA AND EUROPEAN UNION – AN OVERVIEW**

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**Abstract:** The cartel is one of the most harmful anti-competitive practices, but at the same time the most difficult to identify and demonstrate that it exist on a market. In this paper, we aimed to provide an overview of the manner in which cartel cases were identified and investigated at the level of Romania and at the level of European Union, in the period 2008-2022. We conducted our research starting from the selection of decisions issued on the one hand by the Romanian Competition Council regarding the violation of competition law, more specifically the cartel, and in the other hand the selection of decisions issued by the European Commission for the same type of violation of competition law, the cartel, in the period 2008-2022. Our analysis was based on elements such as: the way to identify the cartel case, the period during which the cartel operated, the number of companies involved in the cartel, the amount of fines applied by the competition authorities, as well as the field of activity in which the cartels were active. In our research, we dedicated a special section to the leniency policy, because large discrepancies were observed between the way this policy is applied and used at the level of Romania, compared to the European Union. The results of our study allowed us to highlight the way in which cartel cases were investigated in Romania compared to those in the European Union, during the analysed period, thus we were able to capture the main differences. Thus, the results of the study allowed us to formulate a series of recommendations for the Romanian Competition Authorities.

**Keywords:** competition policy; cartel; leniency policy.

**JEL Classification:** L40; K21

# THE EXTERNAL TRADE PERFORMANCE IN AGRICULTURE AND AGRI-FOOD SECTOR OF ROMANIA AS A EU MEMBER STATE: COMPARED EMPIRICAL EVIDENCE

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**Abstract:** Analysing the impact of European integration on foreign trade performance of the Romanian agriculture and agri-food sector defines a necessary step in identifying the opportunities, challenges and proactive measures in designing a functional and marked based agricultural model, as neighbouring countries like Poland and Hungary succeeded. The scope of this article is to investigate the evolution of Romania's the foreign trade competitiveness with agricultural and agri-food products and its concentration on main destinations during 2007–2021, and to compare it with that of Poland and Hungary, but to also assess the competitive potential of Romanian agriculture and the competitive position of its agri-food sector on the Single European Market (SEM) with reference to the global context characterized by crisis. Therefore, the paper identifies and investigates some of the competitiveness' mutations resulted from the Romania's, Poland's and Hungary's trade flows concentration and re-structuration in relation with 26 of the EU member states, by using a dataset on agri-food trade output and concentration across EU countries to construct measures of trade competitiveness. Romania's, Poland's and Hungary's inclusion in the SEM area and the adoption of the rules of the Common Commercial Policy resulted in the creation and diversion of trade in agri-food products, and the comparative advantages achieved on the SEM became a source of export specialization, allowing for relatively good use of the currently existing potential of agriculture and the food industry. The conducted research proves that Romanian agri-food competitiveness is having a dependence on the SEM, and significant production potential on a European scale, but at the same time, it is characterized by the significant structural deficiencies of this potential, as well as of the lack of building strong foundations for the agri-food sector, which may adversely affect the competitive position and potential of Romanian agri-food sector in the future.

**Keywords:** foreign trade competitiveness in agriculture and agri-food sector; competitive potential and position; European Union and Single European Market; global crisis; Lorenz curve, Shannon entropy.

**JEL Classification:** B27, F10; F13; F14; F15; F17; F40; F47; L81; N70, O24; P45; Q10, Q17.

## THE GROWING TRADE DEFICIT OF ROMANIA DURING PANDEMIC AND THE UKRAINIAN WAR. WHAT SHOULD BE DONE?

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**Abstract:** During the past 3 years, Romania was affected by the consequences of the COVID-19 pandemic, and more recently by the aftermath of the war in neighbouring Ukraine, Romania's economy continues to suffer. Forecasts for this year remain moderately optimistic, and policy makers have built the state budget on a predicted 2.8% economic growth rate and a budget deficit up nearly 4.4% of GDP. But the bottom line for 2022 is not as encouraging. Last year, imports were EUR 126,046 bln higher than in 2021 (28,1% higher), while exports were EUR 91,951 bln higher than in 2021 (23,1% higher) according to data made public by the National Statistics Institute (INS), resulting in a trade deficit of EUR 34,094 bln. This is a record-high trade balance deficit, aprox. EUR 10,42 bln (+44%) higher than in 2021. According to data provided by INS, this was true even for the automotive industry, where traditionally exports had been higher than imports. In the period under review the largest shares in the structure of exports and imports were reported for vehicles and transport equipment (41.7% of exports and 32.7% of imports) and other finished goods (30% of exports and 28.6% of imports). The exports and imports of 2022 were pushing the trade balance deficit to over 44% more than the figure for the corresponding period of the previous year. The increase was in part generated by the very high inflation, which increased the value of imports, but the main cause remains the fact that domestic output is unable to cover domestic demand, even in those sectors where it used to, such as the agri-food, chemical and automotive industries. The external deficit is among the key elements that keep the country from getting a better sovereign rating, besides the public deficit. The inflation, driven by rising commodity prices, has a magnifying impact on the country's foreign trade - exports, imports and deficit - but, eventually, it will diminish the domestic consumption with a positive impact on the trade gap. Taking in consideration the facts and figures, as well as the current geo-political crisis, the Romanian government needs to take immediate action to keep things from worsening. More precisely, we consider that it should have a better structured and better financed policy to promote Romanian exports. On the other hand, it should make a very thorough analysis with respect to imports, and the government and the business sector, together, should try to come up with measures to persuade those companies that import or make these imported products abroad to come to Romania or get the Romanian companies in these sectors ready and proper financed to produce within the Romanian economy, which is the best solution.

**Keywords:** foreign trade; economic competitiveness; competitive potential and position; European Union and Single European Market; global crisis; pandemic and war.

**JEL Classification:** B27, F10; F13; F14; F15; F17; F40; F47; L81; N70, O24; P45; H56; H60; H62; H63; H68.

# QUO VADIS EDUCATION? COMPARATIVE STUDY UPON THE RECEPTION OF ONLINE EDUCATION DURING COVID-19 PANDEMIC AMONG ROMANIAN AND HUNGARIAN UNIVERSITY STUDENTS

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**Abstract:** March 2020 brought a considerable change into the lives of millions of people: working, learning and many other elements of every day routine moved to the online space. Although, since the launching of the multitude of MOOCs (massive open online courses) offered by entities like Khan Academy, edX, Coursera and others, the idea of home office and even of online education has not been completely new, there still is a basic difference between the alternative, facultative aspect of these facilities and the regular character forced by the Covid-19 pandemic. Home schooling, remote education have become the new normality including both advantages and drawbacks. While there is a general consent upon the ineffectiveness of home schooling – at least regarding Romania –, is this valid for tertiary education, too, or could online education offer some perspectives for future academic instruction? Having this in mind, we conducted a research at the Faculty of Economic Sciences of the University of Oradea, Romania, covering the period of online education from March 2020 to June 2021, trying to find an answer to questions like: could the advantages (flexibility in time and space management, broader accessibility cancelling space limits, partial reduction of requirements at least regarding attendance) be materialised in a higher level of attending activities and a lower rate of school abandonment; is online education efficient and to the liking of generation Z; could they, as digital natives, imagine to move online for their studies? Starting from certain hypotheses covering the aforementioned aspects we applied two research methods: a quantitative one (statistical inventory based on the data offered by the education platform of the institution, distance.iduoradea.ro, used in the time span March-September 2020, and e.uoradea.ro used as from October 2020, survey among the students) and a qualitative one (interview with the students). For a larger view upon things regarding students' attitude towards and reception of online education and its future perspectives, we conducted an extended research including two more Romanian academic institutions (Babeş-Bolyai University, Cluj and the Academy for Economic Studies, Bucharest) – however with very modest results – and two Hungarian ones (University of Debrecen, University of Nyíregyháza) respectively. This comparative approach – failing to include also a Slovenian institution (University of Maribor), as initially intended – could lead to interesting results covering a broader range.

**Keywords:** education during Covid-19 pandemic; online education; rate of school abandonment; students' attitude related to remote education; effectiveness; future of education

**JEL Classification:** Y80; Z0

## REPORTED SPEECH WITHIN MOODLE TESTS. ASSESSING GRAMMAR ASPECTS OF INDIRECT SPEECH

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**Abstract:** Reported Speech or Indirect Speech is widely used in the formal register of the language, as at the level of professional communication collocutors are more likely to be interested in sending or respectively receiving the message that a certain job or task has been done instead of emphasising who the author or the performer is. Languages for Specific Purposes (LSP), as professional communication devices, witness multiple instances of Indirect speech communication, hence the need of having such structures much discussed and often practised with our students in economics and with the students in law, during their language classes. A facility thoroughly implemented and largely used with all categories of students in our higher education institution in the time of the recent pandemic, namely the Moodle platform, brings about the online testing tool. This provides the possibility of numerous, accurate, quick self-evaluation tests that can be performed not only at class during the practical courses but also, if such set, at any time the teachers consider proper and allow it, due to the availability of this e-learning platform to all our students, with private accounts, wherever they have internet and a valid device to access it properly. The language teachers can employ this facility creating short tests that would quickly assess knowledge of language, acquisition of grammar aspects and ability to make good use of the structures belonging to the reported speech. With the instant feedback provided by the application, self-evaluations and improvement of knowledge by repeated self-evaluations become available and much valuable tools for hundreds of students, with no more need of corrections from the teachers, a time-saving and very useful learning and testing facility. This paper puts forward some examples of such tests, created by the authors and used during their classes or set for their students' individual practice. The examples given can be of help to other language instructors who have the possibility to use Moodle or a similar application and are willing to provide their learners with a modern tool of learning and testing, much appreciated by the students as well.

**Keywords:** Reported Speech; LSP; language assessment; Moodle tests

**JEL Classification:** Z19

## WHY SHOULD I STUDY IN ENGLISH? STUDENTS' PERCEPTION AND MOTIVATION

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**Abstract:** In the context of globalized society, the education offer seeks to prepare young people to adapt as best as possible to the demands of the labour market. The best possible integration of young people into the labour market takes into account both opportunities on it and important decisions that they make to increase their chances of a good job. In an internationalized environment, the chances of a good job increase if the employee has a good knowledge of the concepts in an international language. The specialized literature offers various analyzes and approaches regarding the motivation of young people to choose to access university studies in a second language. In order to find out what are the students motivations for choosing to study business administration in English, we conducted 13 interviews with first year bachelor students from the Faculty of Economic Sciences of the University of Oradea. In our research, through semi-structured interviews applied to first year students who study in English, we aimed to highlight their opinion on the following topics: choosing the program in English, evaluating the educational offer or expectations related to the workplace and career opportunities. The students' answers are a good indicator of the perceptions regarding the motivation to choose to study in English. The motivation to study in English starts from the knowledge of the English language and extends to the opportunities that the study of business administration in English offers in relation to the future career. They are eager to find a job in Romania, but they will not refuse an opportunity in another country, if such an opportunity arises. Students' motivations and perceptions regarding education are an important indicator to have a more realistic picture of their expectations of the education offer as well as their integration and success on the labor market. In our future analyzes regarding students' perceptions of the choice of studies, we will seek to expand the analyzes both by specializations and by years and level of studies.

**Keywords:** business studies, second language, study opportunities, students' perception, labor market

**JEL Classification:** A11, A22, F66, I23, J24

## A CLOSE LOOK AT THE CONVERGENCE PATTERNS IN THE EUROPEAN UNION AT THE BEGINNING OF THE 21ST CENTURY

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**Abstract:** Since the first initiatives of integration on the European continent, promoting economic, social and territorial cohesion has remained one of the key principles of the European Union. Over the past decades, the stability and prosperity of the European continent was threatened by diverse

and turbulent events, ranging from economic and financial turmoil to sanitary and social crises, which have emphasized the need to strengthen the cohesion between Members. The aim of this paper is to study the economic landscape of the European Union by looking at the evolution of the GDP per capita between 2000 and 2022. Using  $\beta$ - and  $\sigma$ -convergence, we have tried to answer the question if the European Union has come closer to the objective of cohesion in the last two decades. By applying cross-sectional regressions in order to estimate  $\beta$ -convergence, we have identified a convergence speed of 2% for European Union between 2000 and 2022, with higher growth rates experienced by the new member states from Central and Eastern Europe. Complementary,  $\sigma$ -convergence illustrates that income divergences generally decreased both at the aggregate level and in the case of the new member states. However, the progress achieved in terms of cohesion was reversed by Covid-19 pandemic, the gaps significantly increasing mainly in the case of the old members. Considering the divergences that still persist in the European Union, being emphasized by the recent crises, this paper suggests that political decision-makers should strengthen the measures oriented towards promoting cohesion, with the purpose to avoid the division on the continent.

**Keywords:** European Union, real convergence, cohesion,  $\beta$ -convergence,  $\sigma$ -convergence, Covid-19 pandemic

**JEL Classification:** O40, O52, O57

## CHALLENGES IN ACHIEVING THE SDGS IN ROMANIA

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**Abstract:** This paper aims at identifying the main obstacles that Romania faces in achieving the Sustainable Development Goals (SDGs). For this, literature review and data collection and analysis were carried out. When it comes to achieving the SDGs, different European countries have made progress to varying degrees, and it can be difficult to compare progress directly because each country faces unique challenges and opportunities. However, Sweden, Denmark and Finland are among the countries that have made the most progress towards achieving the SDGs in Europe. These countries are generally considered to have strong social welfare systems, high levels of public engagement, and progressive policies on sustainability and human rights. However, it's worth noting that even these top-performing countries still have areas where they need to make progress towards achieving the SDGs, particularly in areas such as reducing inequalities, combating climate change, and promoting responsible consumption and production. It's difficult to estimate when Romania could catch up with these countries as it depends on a variety of factors, but it will require a sustained effort over several decades. Romania faces various obstacles

in achieving the Sustainable Development Goals. Some of the key challenges are: (1) economic disparities (particularly between rural and urban areas), (2) environmental degradation (deforestation, water pollution, and air pollution), (3) corruption, (4) lack of social inclusion (particularly for marginalized groups such as the Roma population, people with disabilities, and LGBTQ+ individuals), (5) limited institutional capacity. Overall, addressing these challenges will require sustained political will, investment in infrastructure and services, and effective partnerships between government, civil society, and the private sector.

**Keywords:** Sustainable Development Goals, Romania, economic disparities, environmental degradation

**JEL Classification:** Q56

## THE EFFECT ON GDP GENERATED BY LABOR MIGRATION FROM ROMANIA

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**Abstract:** International migration causes the reduction of skilled labor in countries of origin. Countries like Romania are affected by the loss of this highly trained workforce due to migration. Labor migration is considered economically beneficial for family members in the country due to remittances sent home. Migrants send part of their money - remittances - to the country to support their families and increase their quality of life. This is a massive flow of foreign exchange or funds that families can use for economic development and growth. Migration increases world GDP in general and home country GDP in particular. The study aims to present a current topic - labor migration and the effect on GDP generated by labor migration from Romania to European countries. In this sense, in order to carry out a quantitative analysis in the period 2017-2021, the sums of money sent to the country by the workforce working abroad are taken into account and the sources of origin of these revenues, the fields of activity and the countries in which the considered workforce is employed. For a complete picture, the study presents the structure of the labor force considered from the point of view of the level of education and also the connection their fields of study and fields of activity. The results of this study were not influenced by the discrepancy identified between the statistical data provided by the consulted sources regarding the number of Romanians settled abroad. If, according to the annual reports of the World Bank, in 2017 the share of money entering the Romanian economy was 2.03% of GDP, in 2019 it was 3% of GDP and in 2020 it was 3.1% of GDP.

**Keywords:** labor migration, the effect on FDP, income from abroad, level of education

**JEL Classification:** F12, J11



## VIDEO STREAMING PLATFORMS FOR LEARNING ENGLISH - CASE STUDY: NETFLIX

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**Abstract:** We live in an age of technology when people increasingly give up on television and turn to online streaming sources to entertain. These services provide an alternative to cable and satellite on-demand service, often at a lower cost. Due to its intense development over the last years, video streaming technology has attracted academic attention as a valuable tool for learning or improving English. Thus, this study discusses the practicality of video streaming use in foreign language education. It starts with a brief review of the literature on the use of video for language learning, focusing on the main benefits for learners. Then, the study presents the video as a learning tool underlying its advantages over the other previous physical technologies. In order to highlight the value of video streaming to language education, benefits and problems are explained, and Netflix is outlined as an example of a streaming video platform that may be used within language English teaching. General vocabulary items will be acquired, and listening skills will be improved. However, the interest in studying and approaching new topics focusing on specialized vocabulary will be recognized as an advantage when utilizing video streaming platforms. Next, specific strategies for using video streaming platforms in the classroom will be outlined. The first was that short documentaries could be watched along with multiple-choice questions in order to promote general vocabulary building. The second is that Netflix's series or movies can be utilized to find specific themes to help explain particular grammar or vocabulary points while improving the specialized business vocabulary.

**Keywords:** learning English; video streaming platforms; business vocabulary; skills

**JEL Classification:** Y8

## THE EFFECT OF INTERNAL COMMUNICATION ON THE CORPORATE IMAGE

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**Abstract:** Since it is one of the most fundamental elements of establishing a relationship, effective communication is necessary in almost all professions. Business thrives on communication since it depends so heavily on relationships between diverse people. Any type of communication is always important to business. It increases a company's efficacy and efficiency and keeps the appropriate ratio of different strategies for projecting the ideal image. The two types of communication in business are internal and external. Communication between two organizations, as well as between a company and its clients, is referred to as external communication. Information exchange within a company is referred to as internal communication. It happens amongst co-

workers as well as between employers and employees. Internal communication is therefore essential for connecting with employees, running the business, and improving the company's reputation. No matter how big or how profitable a business is, internal communication is crucial. It significantly affects an organisation's success, since effectively articulated strategies help enhance employee productivity, employee engagement and team collaboration. The open and transparent environment created by the communication process helps employees comprehend the company's objective and their individual role in achieving it. It guarantees excellent employee cooperation in achieving the shared objective. Good internal communication promotes exceptional staff engagement, which in turn increases corporate performance and ensures high levels of customer satisfaction. Internal corporate communication is essential for impacting daily operations, fostering cross-departmental relationships, and, most significantly, dismantling organizational silos. It aids in creating a united culture throughout the company to enable all employees to make the best judgments. Consequently, internal communication has an impact on a company's productivity, profitability, and overall brand image. It also influences both bosses and employees' morale. Thus, one must create a successful internal company communication plan to engage the workforce for greater production and pay attention to their worries and anxieties over their jobs. Therefore, the paper's main goal is to analyze internal communication tasks while concentrating on how they affect various areas of business performance. The paper is based on a critical analysis of the relevant literature, taking into account works that address the problem's practical aspect.

**Keywords:** communication; business communication; internal communication; corporate image

**JEL Classification:** Z13

## **ENJEUX ENVIRONNEMENTAUX ET INNOVATION LEXICALE. LE DOMAINE DE LA MOBILITÉ (ENVIRONMENTAL ISSUES AND LEXICAL INNOVATION. THE MOBILITY FIELD)**

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**Abstract:** One of the major issues of today is the climate emergency. The European Union's goals to reduce greenhouse gas emissions by 2050 and become climate neutral affect most areas of the economy, especially transport, where critical transformations are needed to meet current demands. Vehicle manufacturing has always been a dynamic sector that has constantly seen significant developments and innovations. In the desire to find and use new sources of energy, in recent years, vehicle manufacturers have proposed hybrid and electric models. Nevertheless, during the years of the Covid 19 pandemic, they recorded massive losses, people's transport habits undergoing very large changes. The transition to an electric fleet, the use of bicycles and electric scooters, as well as changes in everyday life have caused the entry into the common language of some technical terms and the creation of new lexical units. In this paper we aim to identify the neologisms that appeared in the field of sustainable mobility, based on the consultation of a corpus of written press, websites of automobile manufacturers and blogs. We

will analyze the presence of official neologisms in journalistic texts, the procedures by which they are formed, the weight of terms with denotative value and those with connotative value, direct borrowings and loan translations, multiple translations of some neologisms from other languages.

**Keywords:** creativity, borrowing, environment, lexical innovation, mobility, neology, written press, responsibility

**JEL Classification:** Z19

## **DIFFICULTIES IN TEACHING GERMAN MODAL VERBS TO ECONOMICS STUDENTS**

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**Abstract:** Modal verbs are an important chapter in learning German. The paper presents how the modal verbs are thought to the economics students in our university, emphasizing the common mistakes of the students and possible measures the teacher should take in order to diminish the number of learning mistakes. The first part of the paper deals with the theoretical background, thus being such a difficult subject for the Romanian student, the paper brings up even the conjunction differences on this subject, dealing with different verbal tenses in the German grammar. The second part of this paper presents a text full of modal verbs, in different tenses, the students are asked to recognize them. In the paper I will show the mistakes the students usually make and the proportion of the right answers at this task. The following part deals with different exercises, in order to conclude the mistakes and the proportion of the right answers at this challenge. The final part shows the conclusions of this study that reflects on the results of the conducted measurements. The modal verbs play an important role in facilitating an efficient and understandable communication pattern in the society and therefore, they form significant aspect in the human language. Modal verbs add to the text precision and clearance in its meaning.

**Keywords:** modal verbs, economics students, grammar, rules, meanings

**JEL Classification:** Z19

## THE IMPACT OF THE EUROPEAN COUNCIL DIRECTIVE 86/653/EEC ON THE ROMANIAN LEGISLATION REGARDING THE TERMINATION OF THE AGENCY CONTRACT, AS A MANDATE IN COMMON INTEREST

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**Abstract:** This article aims to highlight a contract that has proven its great importance in commerce, namely the agency, as a legal mechanism that provides an extremely flexible juridical framework for many professional activities. In 1986, the agency contract received its own rules at a European Community level, by the adoption of the European Council Directive no. 86/653, regarding the harmonization of the Member States legislations concerning the independent commercial agents. This directive was intended to eliminate the existing regulatory differences in the laws of the Member States relating to commercial representation, which affected competition and the smooth running of trade relations within the Community. Legal doctrine and jurisprudence have revealed the complexity of this type of conventional relations, especially in the case of unilateral termination of contract, since agency is generally considered a type of mandate in common interest and the revocability of such an agreement is questionable, given the mutual and common interest of the contracting parties in the execution of the contract. In this context of uncertainty, the European Council Directive no. 86/653 brought important clarifications, which were later taken over in the national legislation, namely the Law no. 509/2002 and later the Civil Code, regarding the right to unilateral revocation, the limits of its exercise, as well as the indemnity for contractual termination.

**Keywords:** agency; mandate in common interest; unilateral termination of contract; indemnity

**JEL Classification:** K11; K12; K15; K22

## THE LEGAL CAPACITY OF THE PARTIES, AS A VALIDITY CONDITION FOR THE MANDATE CONTRACT

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**Abstract:** This article aims to bring attention to the mandate contract, under the aspect of its validity conditions, more precisely the legal capacity required of the parties to be able to conclude such an agreement. First of all, the mandate contract must meet the general requirements for the validity of contracts, stipulated by art. 1179 para. (1) Civil Code. Regarding the form of the power of attorney, art. 1301 Civil Code specifies the fact that it will be effective only if it is given in compliance with the forms required by law *ad validitatem* for the conclusion of the contract that the representative is to make on behalf of the represented. In addition to these general conditions

of contract validity, the conventional representation by mandate, in order to be effective, also requires the fulfillment of certain specific conditions, which essentially relate to the manifestation of the legal will of the participants in this tripartite operation, namely: the will of the representative to represent; the will of the represented to be represented; the will of the representative to perform legal acts through representation; the externalized will of the representative to represent and perform legal acts with the contracting third party and the externalized will of the third party with the value of accepting the contract with the representative (*contemplatio domini*). Therefore, the requirements for the valid and effective conclusion of the mandate contract must be assessed at the time of the conclusion of the convention, but in order for it to reach its final goal, consisting in the performance by the agent of the business entrusted by the principal, the requirements for the valid and effective conclusion of the targeted act, at the time of its completion, must also be met. Out of all these conditions claimed for the valid conclusion of the mandate, we have chosen to focus our attention in this study on the capacity required of the parties to contract, necessary so that conventional representation, as a tripartite operation, which involves a source act (the mandate agreement) and one/more targeted acts (the act/s concluded by the agent with third parties in the name and on behalf of the principal) will be validly formed.

**Keywords:** mandate; legal capacity; trustee; principal.

**JEL Classification:** K11; K12; K15; K22

## **A BLUEPRINT FOR EUROPEAN UNION ECONOMIC INTEGRATION THROUGH SOCIAL ECONOMY INNOVATION**

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**Abstract:** Romania, a member of the European Union (EU) since 2007, has been riding the high-hopes-low-expectations EU integration carousel for over a decade and a half. Its resilient, dwindling and aging population has seen its share of shattered dreams, stemmed from the 40-year failed communist social experiment, and continuing into the ill-fated socio economic reforms of the 90s. While joining the EU marketplace seemed initially the right answer to all the economic worries, the difficulty in implementing and adapting to the new socio-economic structures, and laws, created new headwinds for the already fragile Romanian business space. With an overstretched public sector marred by corruption, with private sector battered by the headwinds of countless fiscal reforms, and a frail voluntary sector, the country is still trying to find its economic footing, and a master plan for socio-economic development is needed more than ever. We posit that a profit-making, commercial structures, such as the social enterprise, which has its primary goal to achieve certain social objectives, has the potential to make a strong business, societal, and environmental impact. Our qualitative, interventionist research methodology aims to bring more arguments in favor of adding social entrepreneurship skills such as creative bricolage, as well as soft skills like critical thinking and empathy to the business toolkit

competencies, in order to improve the business paradigm. Our attempts to measure the social enterprise model impact on rural economies are intended to work towards creating a blueprint for sustainable, long term economic growth, and ease the integration within the EU business model.

**Keywords:** Social entrepreneurship, social innovation, multiple capitals, European Union, economic integration

**JEL Classification:** O35, Q1

## MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND CYBERNETICS

### PRINCIPAL'S LEADERSHIP AND THE TEACHERS' STRESS AND SATISFACTION IN BEDOUIN SCHOOLS IN ISRAEL

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**Abstract:** Stress among teachers at work stems from the working conditions, especially the satisfaction that mediates stress and burnout at teachers' work. Hence, this research investigates the teachers' stress and satisfaction in Bedouin schools in Israel. Data were collected in this research by combining a quantitative and qualitative mixed method. A quantitative research questionnaire was conducted for 303 teachers in schools in Bedouin, Israel, in addition to an interview with four teachers based on the teacher's stress and satisfaction at work. Research outcomes show that the mean score for teacher satisfaction level was 3.24 (64.8%). The highest mean score among the sub-scales was for the principal's relationship with his teachers ( $M = 3.62$ , 72.4%), which is moderate. In contrast, the principal's professional relationship with his teachers had a lower mean score (3.11, 62.2%), the mean score of teacher stress was (3.16, 63.2%), and the mean score of the job satisfaction sub-scale was the highest (3.27, 65.4%),  $s.d = 0.90$ . We discuss the implications of these findings, which have significant implications when the teachers are the primary, and the school principals are the secondary influences within the classrooms.

**Keywords:** Bedouin; Teachers stress; teachers' satisfaction; School principal

**JEL Classification:** M12

# WHAT MOTIVATES CUSTOMERS TO RECYCLE? SUSTAINABLE CONSUMER BEHAVIOUR

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**Abstract:** Pollution is a problem that humanity faces more and more frequently. Every day we generate increasing amounts of waste and consume more and more exhaustible resources. In this sense, recycling can be considered the response of consumers to the appearance of pollution, being a mediatized concept in the public space. Both through these sources and through the lens of companies, the concept of "recycling" is brought to the attention of consumers. Starting from these considerations, this research aims to identify the best ways to motivate people, as well as analyze recycling behaviour in case of offering a reward. Thus, the research questions are "Do rewards motivate consumers to recycle?" "Do consumers only recycle in the presence of incentives for recycling?" In order to provide answers to these questions, we started a research together with the retailer Profi Romania. Thus, as part of a pilot project, SGR machines were installed that allow the recycling of plastic packaging and aluminum cans, with customers receiving a reward in the form of a voucher for the recycled packaging. The data provided by the retailer include information on the number of recycled packaging, its type, and weight, as well as the number of vouchers issued and their value. In this case, it was possible to observe the recycling behaviour of consumers under the conditions of offering vouchers, respectively the way in which this behaviour evolves in the absence of incentives for recycling. Most of the studies carried out and presented in the literature analyze aspects related to the importance of recycling, the pillars on which it is based, respectively the types of materials that we should recycle, and under what conditions. The element of novelty that this research brings to the specialized literature is represented by the consideration of motivations (intrinsic, but also extrinsic), considering the recycling behaviour of consumers as a consequence of the motivations that the customer experiences. The results obtained can be generalized for the Fast-moving consumer goods (FMCG) field, the information showing interest for the entire retail field.

**Keywords:** sustainable behaviour; recycling; fast-moving consumer goods; incentives for recycling; retail; Profi Romania

**JEL Classification:** Q01; Q56; L81

## THE IMPACT OF DIGITAL TRANSFORMATION ON STRATEGIC MANAGEMENT

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**Abstract:** Currently, there are many discussions about the impact of digital transformation on company management, with success primarily reliant on firms' ability to adapt to new market demands. Consequently, to maintain their positions or to evolve, companies across all industries need to regularly update their structures and ideals in line with digital transformation. Although the precise definition of digital transformation is still unclear, as evidenced by inconsistencies in the literature, it is already influencing management practices carried out by companies. The goal of this paper is to analyze the impact of digital transformation, with its highly dynamic characteristics, on strategic management. In this sense, we perform a literature review of the papers which describe how the two topics are related. We discover that strategic management has evolved in response to digital transformation as conventional managerial practices nowadays would no longer work at maximum efficiency. Strategic management has changed, adopting new features, most notably faster decision-making and less arduous tasks for top managers, allowing them to focus exclusively on performing tasks that match their specific competencies. These results are useful for both practitioners and researchers in performing their daily strategic management activities, and research efforts, respectively.

**Keywords:** Digital transformation, change, strategic management, leadership, digitization.

**JEL Classification:** M10

## THE BENEFITS OF SOFTWARE SOLUTIONS IN MEDICAL PATIENT CARE. A DOCVISER ONCOLOGY CASE STUDY.

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**Abstract:** Abstract: This paper presents a study that looked at the influence of Docviser, an oncology patient management app, on the efficiency and quality of patient care in a hospital context. The research topic was whether doctors could take advantage of Docviser to save time on



drug management activities and enhance dosage calculation accuracy. A semi-structured interview with a doctor who had been using Docviser for over a year was conducted. The software considerably reduced the time spent on medication management activities, with treatment administration time cut by at least two hours per patient, according to the data. According to the study, using Docviser provides evident benefits for patient care, such as greater speed and accuracy, as well as improved communication among doctors, pharmacists, and nurses. The findings have significance for medical practitioners, hospital administrators, and governments interested in improving patient care and lowering costs. The study's shortcomings include a small sample size and a narrow area of inquiry, indicating the need for additional research on the app's impact on costs as well as patient outcomes.

**Keywords:** Docviser; Oncology; Patient management; Healthcare technology.

**JEL Classification:** M15; I15;

## **EXPLORING CORPORATE SOCIAL RESPONSIBILITY COMMUNICATION THROUGH SOCIAL MEDIA MARKETING**

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**Abstract:** In the context of the implementation of digital technologies in the communication activities of organizations, communication through social media platforms has become increasingly used and appreciated, and the interest of specialists in the use of these marketing tools in communicating the corporate social responsibility activities is increasingly attractive. The present study aims to highlight the preferred topics that specialists have focused on in research on the use of social media platforms as marketing tools for CSR communication using bibliometric analysis. Regarding this, for the selection of scientific articles we used the Scopus database and in the data analysis process we used the VOSviewer application. The study provides more information for specialists (researchers or practitioners) on the scientific productivity, impact of countries, journals and papers on the communication of corporate social responsibility activities through social media platforms.

**Keywords:** corporate social responsibility, CSR, social media, marketing, bibliometric analysis, literature review

**JEL Classification:** M14, M31, M37

## EXPERIENTIAL MARKETING AND WINE AS ALCHEMY BETWEEN SOIL, SUN, AND SOUL

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**Abstract:** Experiential marketing is a marketing strategy focusing on engaging consumers through experiences and interactions rather than simply promoting a product or service. Experiential marketing aims to develop a memorable and emotional connection between the brand and the consumers by providing them with a unique and immersive experience. These experiences often involve sensory elements, such as touch, taste, smell, or sound, and are designed to encourage active participation from the consumer. We consider wine as the most suitable product to deepen the concept of experiential marketing. In the history of humanity, wine has represented an essential element of culture and civilization that marked its evolution, from the ancients who considered it the nectar of the gods to our contemporaries. We will analyze how consumers are encouraged to discover the wine as an alchemy between soil, sun, and soul and to engage themselves in discovering the valences of the wine, such as spirituality, ritual, socialization, therapy, gastronomy, economy, and art. Experiential marketing using wine aims to create a positive association between the consumer and the wine. The results of using wine as an experiential marketing tool will increase brand loyalty, advocacy, and, ultimately, sales. By providing consumers with a memorable experience, brands can distinguish offers and build stronger relationships with their target audience. The purpose of this paper is to deepen the concept of experiential marketing using wine as a multisensory product as a carrier brand not only for itself as a product, for wineries, and for wine sellers but also events, experiences, ideas, informants, places, communities, people, families, or coats of arms.

**Keywords:** experiential marketing, wine; wine experience; culture and civilization of wine.

**JEL Classification:** L66, M31, Q13

## POLICE LEADERSHIP BETWEEN LEADER AND BOSS

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**Abstract:** Abstract: The purpose of this paper is to describe behavior differences between managing like a boss and managing like a leader. The terms boss and leader can be used interchangeably, but analyzing what makes a boss and a leader, important differences are noticed.

In today's world, being a leader rather than a boss is more effective, and if understood and implemented will improve individual performance, build effective teams, and promote success for the organization. Considering how often people mix the terms boss and leader, it is important to study the difference in behaviors and elements that make a person an effective leader, and how that impacts their boss or a leader approach. The general objective of the research is the analysis of the Leadership Management in police units, in order to increase the satisfaction degree of the public interest. This study contributes to the literature with an empirical assessment and theoretical consideration of leadership at the top of police units. There is little written in published professional journals referencing the differences between leader and boss. However, there are plenty of articles, videos, conferences, and discussions on the subject. The literature reviews chosen for this paper were done to draw attention to the foundations of effective leadership and highlight the distinctions made between effective and ineffective leaders. We ask whether leaders set a moral example to others. Are they the model for an entire group or organization, for good or bad? The paper shows that leadership is the most frequently cited organizational factor in discussions about the safeguarding of ethics and integrity.

**Keywords:** Police management; Performance management; Policing, Police reform, New public management, Public administration

**JEL Classification:** O15

## **TRACKING SALES, INSTALLATION AND AFTER-SALES SERVICE ACTIVITIES THROUGH PROJECTS**

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**Abstract:** This paper is a case study on the need to use planning in activity of a company that sells products that need to be assembled and installed at clients also needs to carry out their maintenance during the warranty and post-warranty period.

**Keywords:** planning; products; management of services

**JEL Classification:** L86

## EDUCATIONAL EXPERIENCES IN THE RAILWAY INDUSTRY

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**Abstract:** The safety of railway users depends to a large extent on the preparedness of the workers, which means that the human factor plays an important role. In the evaluation system of human reliability, the quality of training and preparation for tasks appears as a critical element. In order to strengthen this key factor, we aimed to examine the educational characteristics in the railway industry. Among our sub-goals was mapping teaching methods, learning aids and skills required for teaching. We carried out primary research and used analysis of variance to examine the differences between the groups. Based on the results, the instructors pay attention to creating a supportive atmosphere, are committed, have a dialogue with the students and strive to transfer the expertise necessary to perform practical tasks. On the other hand, there can be significant differences in sharing the knowledge material since they do not have a common note, and the technical books are also relatively old. In order to transfer uniform and up-to-date knowledge, they feel a great need for a common note. We recommend coordinating and developing the body of knowledge to which attention is drawn in domestic primary research and international literature. Respondents primarily use professional materials for self-improvement, and we also recommend participating in skills-developing training that supports the creation of an adaptive atmosphere.

**Keywords:** teaching methods; learning aids; teaching skills

**JEL Classification:** O15

## THE MANAGEMENT AND IMPLEMENTATION OF AI IN THE SCHOOL CURRICULUM IN ISRAEL

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**Abstract:** This article reviews how Artificial Intelligence (AI) tools are implemented and reshaping the education system in Israel. In many ways Education and AI are intertwined. Education is used as a means to develop minds capable of expanding and leveraging the pool of knowledge, while AI provides tools to develop a more accurate and detailed picture of how the human brain works. By leveraging the best features of machines and teachers, the vision for AI in education is one where AI and teachers work together to achieve the best outcome for students. Since today's students will have to work in a future where AI is a reality, it is important that our educational institutions expose students to the technology and train them how to use it. The idea behind managing and implementing AI is to strengthen student-centred and self-regulated learning and promote the development of students' information management and problem-solving skills. The study investigates how teachers, school ICT coordinators, principals, and parents deal with the implantation of AI in education, how they use innovative technological tools, and how do they cope with the challenges facing students. In order to be able to integrate AI elements, teachers from the school receive a training course in a coordinated manner. In addition, implementing AI requires schools to assign instructors, who as teachers, hold weekly meetings on digital skills, and each school has a school ICT coordinator and leading teachers on the subject. The role of the principal in this project is to coordinate between the schools and Ministry of Education that supervises how schools implement the project.

**Keywords:** AI technology; Israeli schools; AI, ICT coordinators; Qualified teachers; Transformative principals

**JEL Classification:** O32; O33; O35

## **CHARACTERISTICS OF A LEADERSHIP DEVELOPMENT PROGRAM PILOT RESEARCH AT A HUNGARIAN SME OPERATING IN THE ICT SECTOR**

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**Abstract:** The current research reports on a pilot study that was conducted to test the feasibility of a larger study exploring a leadership development program at a small and medium-sized enterprise (SME) in the ICT (Infocommunications) sector in Hungary. The study employed a mixed-methods approach to data collection, which included literature review, document analysis, and structured interviews with various participants involved in the leadership development program. The literature review focused on the history, current state, existing gaps and limitations, and theoretical frameworks and concepts related to the research topic. The document analysis aimed to gain an in-depth understanding of the research topic and complement the findings from the literature review. The structured interviews were designed to be consistent and standardized,

with a pre-determined set of questions asked to each participant. The interviews were conducted with a diverse group of participants, including the CEO, People Development Manager, Hiring managers, Domain Engineering Leads, the Human Resources team, and participants of the leadership development program. The current research is a smaller-scale version of a full-scale study (also called a “feasibility” study), as well as the pre-testing of a particular research instrument, in our case, document analysis and interview schedule. Pilot researches are a crucial element of a good study design, as it does not guarantee success in the main study, but it does increase the likelihood of success. (Polit et al., 2001, Teijlingen et al., 2001) The paper also discusses the importance of leadership in the ICT sector, citing a survey of Society for Information Management members that identified leadership as the most important soft skill for employees in the sector. The article notes that understanding the preferences of different generations at the workplace is essential to create an effective leadership development program. Out of the total number of employees, 52 currently work in the company's software development division, and the preferences and motivations of these employees will be a critical factor in designing a successful program. The paper concludes by stressing the importance of pilot studies in research and how they increase the likelihood of success in the main study. The study's authors hope that the results of this pilot study will provide insight into the characteristics of a leadership development program and assist in developing a more extensive study on the topic.

**Keywords:** Pilot; Leadership development; SME; Generation Y, Generation Z, interview, document analysis

**JEL Classification:** O15

## **DO THEY HAVE REALLY NO OPINION? – THE EVALUATION OF STUDENT PARTNERSHIP USING KANO-MODEL**

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**Abstract:** To improve the quality of higher education, it is essential to understand students' expectations. In this research, we will analyse the specific requirements for the elements of the student partnership using the Kano model. Our questionnaire (N=320) was filled in by students of the Faculty of Economics at the University of Debrecen. Using cluster analysis we distinguished 3 groups of students, with different expectations. The most important features of the education are clear rules and requirements, fair assessment and mutual respect as the lack of these cause dissatisfaction in those 2 clusters that cover 91% of the students. For one cluster, covers 43% of

students, helpful lecturer also have the same effect. This latter cluster consists of mostly elder and part-time students, who are enthusiastic and evaluate, if they are treated as colleagues, or involve in common research, problem solving, have bidirectional communication with lecturers and can give feedback on education. However one-fifth of the students doesn't like to participate in lectures, and 15% hate groupwork. Finally we found that there is a cluster of students, which give 9% of sample, who are totally uninterested, as they have no needs, only want to get a certificate.

**Keywords:** Kano-model; tertiary education; partnership with students

**JEL Classification:** I23; J24

## **RECOMMENDER SYSTEM'S ECONOMIC IMPACT ON E-BUSINESS. A THEORETICAL REVIEW**

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**Abstract:** The rapid advancement of technology and the Internet led to an unprecedented abundance of information and data. Where too much information exists, the risk raises for that information to become irrelevant or too hard to handle; a phenomenon called information overload. Filtering vast amounts of data and highlighting relevant information became a priority, especially for ecommerce business. Recommender Systems (RS) as a branch of Decision Support Systems were developed and implemented to help users handle information overload and access items based on relevancy. The financial returns RS have brought stimulated the spread of such referral systems to other business domains. As knowledge is a critical resource in nowadays economy, efficient knowledge production and management are a prerequisite for competitive advantage. E-businesses are concerned with online traffic on their platforms and with customer experience and impressions. The multitude of e-businesses facilitated by the Internet has created a highly competitive market in terms of gaining customers loyalty. New available frontier technologies might help online retailers enhance their customer pool and build a solid relationship with their existing ones. One major issue RS tackle is the information overload, meaning that vast amounts of data might confuse the customer in making a purchase choice, paradoxically due to too many options. Information overload might lead to fatigue, purchase postpone and overall loss for the online retailers. RS have the power to gather data and transform it to valuable personalized knowledge; a feature that can add more revenue, build customer trust, build a personalized customer relationship and even influence the distribution value chain. In this paper we propose a theoretical overview on the RS and how they create value, their fields of implementation and how they are working. By doing so, we enhance both the RS and the e-commerce literature by analyzing tools and means of economic development provided by the DT.

**Keywords:** recommender-systems; decision support systems; e-commerce; content-based filtering; information-overload

**JEL Classification:** L81; L86

## THE MANAGER PROFILE IN THE CULTURAL INSTITUTIONS CASE STUDY - THE STUDENTS' CULTURAL HOUSES FROM ROMANIA

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**Abstract:** Through this abstract, we wish to point out the main ideas of the article, which focuses on several relevant directions for what the profile of the cultural institutions manager in the Romanian public domain represents, accentuating a specific type of public institution, meaning, the students' houses of culture. The questionnaire was the method used to obtain the data concerning the manager's activity and his role within the Romanian public cultural institution. The results of the research and the practical implications, beyond the particularities of each students' houses of culture, are relevant in the reality of the present, offering a radiography of some important cultural edifices of Romania. Inside situations, pleasant and less pleasant aspects, things to change and concrete proposals to accelerate the evolution and development of these cultural centres are reference points for the deciding government authorities that have the right to give the green light for change. This article is also about the role of the managers of public cultural institutions have to play, to revive the Romanian cultural houses.

**Keywords:** Cultural Public Institutions; Public Management; Artistic Innovation; Cultural entrepreneurship; Romanian students' cultural houses; Youngsters Non-formal Education; Governmental public policies.

**JEL Classification:** I250; M190; L320

## TRANSFORMATIONAL LEADERSHIP, A SUCCESSFUL MODEL FOR ORGANIZATIONS IN LEADERSHIP STYLES

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**Abstract:** The issue of leadership as a phenomenon began in the 19th century and we even witness an earlier theory from 1885-1795 that was developed by the historian Thomas Carlyle, he called it the "Great Man" theory This theory represents the leader as a different person from the rest of mortals, why, because this theory saw the leader as a messenger bearing the good news, And that he has the capacity and ability in his personality to shape the masses and turn them into society (the full range model of leadership) Such leaders who have the capacity for leadership and action are the ones who will succeed in reaching the potential of the organization or society. From this theory arose another called the "trait approach" because it described the leader as a person with exceptional qualities. Later in the 1940s, the theory called "the situational approach" was



developed. This theory focused on the behavior of the leader and not on his qualities, But this approach had drawbacks, like, if the leader is not able to shape himself then how can he motivate his people in his organization. That is why the search began for a strong model in leadership, which does not follow or according to the situation, Look for a theory that will have a character that will present its goals clearly, a theory that on the one hand can lead and promote the customs to the goals of the organization and on the other hand it shapes the situation, This model is expressed in the name " Transformational leadership" according to Burns 1978. Although there are many definitions of leadership, the principles of leadership in organizations are focused on the execution and promotion of processes whose principle and purpose is to lead in the design and determination of policy and its implementation. These processes include planning, defining procedures, building a vision and making decisions, This chain of events is also used by the road leader in motivating and leading his followers and encouraging them, because he instills in them the belief in their high ability, The leader always makes sure to act together in order to achieve a common goal (Bass 1990, Stogdill 1950, Berryman 1996, House 1971). and to solve problems together and not to rely on the skills of individuals, therefore the focus of leadership is on empowerment and not on control.

**Keywords:** leadership, styles, transformational leadership, organizations, full range of leadership, transactional leadership.

**JEL Classification:** C29

## **DRIVERS OF DIGITAL TRANSFORMATION IN PRODUCT DEVELOPMENT, BUSINESS MODELING AND HUMAN RESOURCES MANAGEMENT**

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**Abstract:** Digital transformation profoundly affects the business world, with both positive and negative outcomes. The purpose of this paper is to analyze how three business areas have been

affected by the digital transformation. Therefore, we analyze the digital transformation of product development, the human resources management process, and business models. The analysis provides information and knowledge to researchers who address technological development in their work. A literature review on the evolution of the three fields has been performed. The comparative analysis reveals the existence of three main drivers concerning DT adoption in the three fields: improving communication, costs reduction, and increasing efficiency. The findings are relevant both for the three domains analyzed and for future research on the development of digitalization in general.

**Keywords:** Digital transformation, business model, product development, business process, human resource management

**JEL Classification:** M10; M15; O32

## **LABOUR MARKET IN A TIME OF CRISIS. WHAT DO HR EXPERTS SAY ABOUT THE IMPORTANCE OF DIGITALIZATION IN THE POSTPANDEMIC CONTEXT**

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**Abstract:** : For several years we are facing the Fourth Industrial Revolution, or Industry 4.0 as it is also called, which puts its mark across every aspect of our societies. The job market is probably the sector which mostly has to defy the challenges imposed by new technologies and digitalization. Moreover, the COVID-19 pandemic majorely impacted the world and, implicitly, the work and the labour market. In order to keep their jobs safe, in a post-pandemic digitalized world people need to focus more and more on developing 21st century skills. The present paper presents an image of a digitalized labor market before and after COVID-19 pandemic, and focuses on how new technologies, which are more and more integrated into the labor market, affect jobs and force people to shift their attention over again to the development of new skills and competences. Qualitative research data was collected from HR experts in private companies from Oradea. We aim to outline the changes ocured on the labour market before and after COVID-19 pandemic with focus on the digitalization of work. We investigate how much emphasis companies put on digitalizing the work, which are the new skills that managers are interested in for their employees, and also what is the strategy managers follow in order to train a highly qualified human resource for a digitalized world. Our results show that there are significant changes on the labor market due to digitization which has accelerated after COVID-19 pandemic, however the changes depend on the field of activity. Companies needed to adapt to the new post-COVID-19 context on the labor market and they restructured their way of organizing their work: technical unemployment, short work schedule, flexible work schedule, remote work. Employers are increasingly looking for

candidates who have a good level of training in terms of their digital skills and the candidates themselves are more open to different forms of activities in the digital sphere. The technological evolution which defines the features of Industry 4.0 cannot and should not be stopped while the future of our society encompasses digital and technological development in a higher extent.

**Keywords:** Industry 4.0; digitalization of work; COVID-19 pandemic; digital skills; human resources

**JEL Classification:** M51, M52, M54, A23

## **ASPECTS REGARDING THE INFLUENCE OF MASS MEDIA ON THE HUMAN PSYCHIC SYSTEM OF THE YOUNG CONSUMER FROM A MARKETING PERSPECTIVE**

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**Abstract:** The current work aims to present the impact of mass media on young people's consumer behaviour from the standpoint of marketing, beginning with an analysis of this impact treated in the specialized literature and continuing with a verification study on a specific group of students. The topics covered in this paper, meant to be the first in a series of deeper investigations into this area, focus on several unitary aspects including: a theoretical approach to the consumer's human psychic system and its characteristics, the elements that have an impact on the young consumer's mental system and mass media influence factors; and a study on specific impact elements like video games, smartphones, and social networks, particularly TikTok. The mass media component will focus on both content elements and mass media supports, from their well-established perspectives, such as: television, radio, print, electronic, and Internet media, social networks, telephony, and video games. Regarding the universe impacted by mass media, it will be defined by: perceptions and attitudes; behaviours and values; emotions and affective states; identity and self-image; communication and interpersonal relationships, all of which are a part of the psychic phenomena and processes of the consumer. The target audience for the study will be young people, with a focus on young students. The research will attempt to capture the influential aspects of mass media that this audience prefers to access, including the Internet, the most popular social networks, mobile phones, and other commonly used devices like laptops, tablets, and phones.

**Keywords:** young consumer, psychic system, mass media, marketing, social media

**JEL Classification:** M31

## QUALITATIVE RESEARCH ON THE ROLE AND IMPACT OF MARKETING ACTIVITY FOR CREATING A HIGHER STANDARD OF LIFE

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**Abstract:** This paper aims to highlight the role of marketing and its influences on society's standard of living. Starting from the phrase "the role of marketing is to ensure a higher standard of living", it has been analyzed how marketing has an impact on society by: knowing the needs of customers and potential customers, ensuring a balance in the economic system, creating new jobs and facilitating the process of specialization and international trade. The role of marketing has therefore been analyzed from different perspectives, with concrete examples of real life being provided. The purpose established in order to carry out the qualitative research was identifying the attitudes of marketing specialists regarding the impact of marketing activity on the standard of living. At the same time, this paper contains the results of our conducted reaserch carried out by applying an interview to marketing specialists with the help of an interview guide.

**Keywords:** role of marketing; standard of living; qualitative research, Maslow's pyramid, societal marketing; marketing strategy;

**JEL Classification:** M31

## DIGITAL TRANSFORMATION VULNERABILITIES: ASSESSING THE RISKS AND STRENGTHENING CYBER SECURITY

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**Abstract:** Digital transformation has revolutionized the way organizations operate, enabling them to leverage advanced technologies for increased efficiency and productivity. However, along with the benefits, digital transformation also brings new vulnerabilities and risks, particularly in the realm of cybersecurity. This abstract aims to provide an overview of the vulnerabilities associated with digital transformation and highlight the importance of assessing risks and strengthening cybersecurity measures to mitigate potential threats. The rapid adoption of cloud computing, Internet of Things devices, and interconnected systems has expanded the attack surface for cybercriminals. Organizations must recognize the potential vulnerabilities introduced by these

technologies, such as data breaches, system failures, and unauthorized access. Understanding the specific risks associated with digital transformation is crucial for developing effective cybersecurity strategies. Assessing risks involves evaluating the organization's digital infrastructure, identifying potential weak points, and determining the likelihood and potential impact of various threats. This process enables organizations to prioritize cybersecurity efforts and allocate resources effectively. It also involves evaluating the security measures in place, including firewalls, intrusion detection systems, encryption protocols, and employee training programs, to ensure they are up to date and resilient against emerging threats. Strengthening cybersecurity requires a multi-layered approach that encompasses technical measures, organizational policies, and a culture of security awareness. Implementing robust security controls, such as regular software updates, network segmentation, and access controls, helps fortify digital systems against attacks. Additionally, establishing incident response plans and conducting regular security audits aids in identifying vulnerabilities and responding swiftly to cyber incidents. Furthermore, fostering a culture of cybersecurity awareness among employees is essential. Educating staff on best practices, such as strong password management, phishing awareness, and safe browsing habits, empowers them to become the first line of defence against cyber threats.

**Keywords:** digital transformation vulnerabilities, cyber threats, cyber security

**JEL Classification:** O30

## **FLEXIBLE WORK. TRENDS AND PERSPECTIVES BASED ON LITERATURE INVESTIGATION**

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**Abstract:** The study on flexible work has received increasing interest from researchers since 2000, but especially over the last years, when the coronavirus pandemic turned many people into remote workers overnight. The COVID-19 crisis has forced many employers to let their employees work from home. But what at first was a necessity becomes now a preferred way of working. Remote work allows employees to maintain a good work-life balance. This is essential to being more satisfied at work, and therefore to performing higher quality work. Commuting is not only mentally and physically stressful, but it also takes time, which is a valuable resource for people with busy schedules. Flexible working arrangements also have financial benefits, both for employers and employees; telecommuting allows employees to work from less expensive locations. COVID-19 has been the biggest engine of digital transformation, proving to businesses around the world that employees do not need to be in an office to get their work done. As flexible working becomes more popular due to its benefits, also the research on the topic grows swiftly. This study aims to explore the interest of specialists in investigating topics related to flexible work using bibliometric analysis. We conducted the study based on the investigation of the literature in this field from the Scopus database using the PRISMA methodology. The applications used in the

data analysis process are VOSviewer and Microsoft Excel. The study involved the investigation of articles published in the period between 2000 and 2023. The major objective of the bibliometric analysis is the research of the scientific productivity of the literature focused on the subject under investigation.

**Keywords:** flexible work; remote worker; benefits; challenges; coronavirus pandemic; bibliometric analysis

**JEL Classification:** M50; M54

## **THE CHARACTERISTICS OF THE MILITARY SUPPLY CHAIN MANAGEMENT OF MEDICAL ITEMS. THE CASE OF ISRAEL DEFENSE FORCES**

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**Abstract:** The paper discusses the characteristics of the management of medical military supply chain in the state of Israel, based on a mixed research method, quantitative and qualitative. The medical military supply chain has the mission to ensure the combat effectiveness and readiness of the military in times of peace and war. The paper approaches the management the supply chain of medical equipment for military hospitals using the modern management approach based on various multiple stakeholders goals and interests, such as the accuracy of inventory management and its influence on the end-user units of the field and operational competence of the operational units, how it can be used in the supply and centres and in the unit. The researchers formulate several recommendations about various ways how to cope with urgent and operational requests and to improve the management of the medical military supply chain.

**Keywords:** supply chain management; medical; military; characteristics; Israel

**JEL Classification:** H56; H57; I18; L32