



UNIVERSITATEA DIN ORADEA
Facultatea de
Științe Economice



**ABSTRACTS OF THE PAPERS PRESENTED AT THE 20TH
INTERNATIONAL CONFERENCE ON EUROPEAN INTEGRATION – NEW
CHALLENGES – EINCO 2024**

**University of Oradea, Faculty of Economic Sciences
May 30-31, 2024, Oradea, Romania**

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UNIVERSITY OF ORADEA PUBLISHING, 2024

ISSN: 1844 – 5519



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ANALYSIS OF ENTREPRENEURSHIP IN ROMANIA

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Abstract: Through this article I have proposed to present a comprehensive analysis of entrepreneurship in Romania, exploring the diversity and dynamics of this phenomenon in the economic and social context of the country. Through this analysis, I set out to investigate the factors that influence and shape the entrepreneurial environment in Romania, highlighting the opportunities, challenges and current trends in the field. Aspects such as business establishment (birth) and dissolution (death) rates, investment in start-ups and SMEs, business climate, access to finance, government support for entrepreneurship, innovation and technological development in the private and public sector, as well as the impact of entrepreneurship on economic growth and employment in Romania. The data and information used in this analysis are drawn from various sources, including official statistics, research reports and market analyses, providing a comprehensive and balanced perspective on the current state and trends in the field of entrepreneurship in Romania. The objective and general purpose of this section is to provide a detailed and updated picture of entrepreneurship in Romania, highlighting its contribution to the economic and social development of the country and identifying potential directions for improving and stimulating entrepreneurial activity in the future. Through the in-depth analysis of these aspects, we aim to contribute to the development of a more dynamic, competitive and innovative business environment in Romania, capable of supporting economic growth and creating opportunities for all actors involved in the entrepreneurial process.

Keywords: entrepreneurship; analysis; Romania; establishment/termination rates; business climate.

JEL Classification: O31; M21; L26.

CSR 4.0 - WHERE DOES IT COME FROM AND WHERE DOES IT GO?

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Abstract: Corporate Social Responsibility (known as CSR) is that kind of term which can not be defined just in a single way. Moreover, the concept of CSR has a long history related to how it influences the organization's behavior. The concept of CSR has not remained unchanged since its occurrence in the business world. During the years, the CSR concept was analyzed by multiple authors and each of them highlighted in different ways its meaning and objectives. As the field of CSR has evolved, the number of research has increased. This paper reviews the literature and presents a chronological evolution of the concept of CSR. Specifically, the goal of this paper is to trace the evolution of CSR as a concept and come to notice what it has meant in the past and what it means nowadays. Certainly, CSR is no longer an option for companies, it's already a strategic driver of businesses. This paper is a result of a close review of the literature, which is the fundamental research method. Regarding the objectives of the paper, the follows objectives was setted: O1: Defining the concept of CSR through various perspectives and authors; O2: Explaining the past, present and future perspective about CSR concept; O3: Illustrating the stages of CSR during the time; O4: Comparing the old CSR with the new CSR concept; O5: Concluding regarding the evolution and the implementation of CSR. While early forms of CSR concepts were widely focused on philanthropy and charitable giving, they laid the foundations for a more comprehensive approach to corporate responsibility that emerged in later decades. Today, CSR involves a range of activities, from environmental sustainability to ethical business practices, and is a key consideration for business across all sectors.

Keywords: Conceptual evolution; Corporate social responsibility; Sustainability; Stakeholders; Social impact; Literature review

JEL Classification: M14

DIGITALIZATION A NECESSITY FOR SUSTAINABLE BUSINESS

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Abstract: Digitization, with its profound impact on business, manifests itself in increased efficiency, innovation and competitiveness. This transformation process requires comprehensive readiness assessments and improvement plans. Digitization is essential in driving value creation, operational efficiency and driving innovation, thereby shaping sustainable business practices. The adoption of digital technologies is essential for strengthening economic performance, mitigating the impact on the environment and promoting societal sustainability goals. This research proposes to analyse the ramifications of digitization in the field of sustainable business. Its main objective is to analyse how digital technologies

have influenced and shaped businesses that adopt economic, social and environmental sustainability. To achieve this objective, a methodological review, based on academic research articles, was undertaken to elucidate how the conceptualization of digitization as a catalyst for changing sustainable business paradigms has evolved. This effort involved delineating digital technologies, discerning prevailing trends, and identifying best practices to drive sustainability goals within business operations. In addition, the review encapsulated the challenges and risks inherent in digitization in relation to sustainable business, encompassing concerns such as cyber security, regulatory compliance and ethical considerations. Finally, the research provided a forecast of the digital trajectory of sustainable business, highlighting emerging trends and potential development trajectories. The research findings underscore the imperative for sustainable businesses to adopt a strategic and meticulously planned approach. This involves investing in robust cyber security measures, upskilling the workforce in digital skills, conscientiously assessing the environmental footprint of technology and formulating robust ethical frameworks. By deftly navigating these challenges, businesses can optimize the dividends of digitization while maintaining their commitment to sustainability. While certain sustainable solutions may demonstrate effectiveness on a smaller scale, their scalability is essential to making a substantial impact on sustainability goals. Addressing the scalability issue requires concerted efforts by government bodies, businesses, communities and individuals, augmented by investments in education, technology and research. These innovative efforts hold promise for addressing global challenges such as climate change, biodiversity loss and socio-economic disparities, while fostering economic prosperity and societal well-being. As businesses delve deeper into the realms of digitization, the concomitant risks associated with data security and privacy escalate proportionately. Therefore, adopting strict cyber security protocols becomes of paramount importance. In conclusion, the digital frontier of sustainable business presents fertile ground for innovation and expansion. Combining digital talent with sustainability imperatives can generate business models that not only thrive economically, but also contribute significantly to social well-being and environmental conservation.

Keywords: digitization; sustainable business; digital technologies; cyber security; scalability; innovation

JEL Classification: O33; M15; Q55; L86

SUSTAINABLE BUSINESS MODELS RESEARCH: A BIBLIOMETRIC ANALYSIS

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Abstract: Abstract: A variety of studies are being developed to investigate sustainable business models. This research is part of a wider one and aims at the theoretical deepening of the existing paradigms in the literature. The realization of the bibliometric analysis in the field of sustainable business models was mainly influenced by the extent of this type of business models. The data in this study were collected through the use of bibliometric tools, identifying and then analyzing the most influential and cited publications from the Scopus and Google Scholar Metrics platforms for the same time periods. The keyword phrase was searched in the databases as a first step that initiates the continuation of this analysis. This action helps to obtain valuable data for the purpose of this study. The inspiration of the topic is guided by two objectives formulated in the form of research questions: In empirical studies how is the sustainability of a business evaluated? What are the dimensions that lead to the sustainability of business models, the focus on which can reveal previously unexplored directions? We emphasize that from the total of 20 studies selected for the bibliometric analysis, 14 of them are original articles and 6 are review analyses. Eventually the selection is based on a way of reviewing the titles, abstracts, introduction, findings and conclusions of each scientific publication. Some criteria or exponents of research units serve to conclude the findings and conclusions of the bibliometric analysis. The construction of a comprehensive visual analysis represented in the following figures and graphs corresponds precisely to the results achieved by this research. Then in this framework we integrate the framework findings-results for the search for sustainable business models. The findings of this study indicate that the trend of the production of academic studies in the field of sustainability of business models is relatively positive. We aim to identify the state of research and the possibility of completing it with a current documentary or empirical analysis useful for the two countries, Romania and Albania. On sustainable business models, in the future we propose to do a case study on the evolution of the production activity system from eco-design and the effective implementation of eco-innovative practices in these two countries, in order to capitalize on the results obtained from the bibliometric analysis.

Keywords: bibliometric analysis; sustainable business models; current trends; divergent points; entrepreneurial sustainability

JEL Classification: F18; F21; O10; O47

THE IMPACT OF CULTURAL ACTIVITIES ON ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS – A LITERATURE REVIEW

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Abstract: The Sustainable Development Goals were issued in 2012 and have become a priority for UN and several countries. They include 17 goals and 169 targets, including no poverty, quality education and climate action. Culture is considered a cornerstone for many of these goals with an emphasis on economy and poverty alleviation. In the present paper we present a literature review of the categories of cultural activities that are considered tools for achieving SDG. We also tried a classification of these activities and the means to enhance them in order to achieve the SDGs

Keywords: culture, SDG, sustainable development

JEL Classification: Q01, Q56

UNDERSTANDING DIGITAL ENTREPRENEURSHIP: A THEORETICAL PERSPECTIVE

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Abstract: This paper explores the multifaceted nature of digital entrepreneurship, tracing its evolution alongside the digital transformation of the broader economy. Entrepreneurship research has expanded to encompass a wide range of theoretical perspectives. It outlines the evolution of theoretical perspectives in entrepreneurship studies, shifting from a focus on individual characteristics to a broader emphasis on environmental, social, and institutional factors. The paper highlights the diversity of methodological approaches utilized in entrepreneurship research, ranging quantitative, qualitative, and computational techniques. The advent of the internet opened the door for e-commerce in the 1990s, followed by the rise of Web 2.0 social platforms in the 2000s, further empowering entrepreneurs through user-generated content and the power of networks. The current phase of digital entrepreneurship is characterized by data-driven platforms, sophisticated algorithms, and the blurring of physical and digital boundaries. Theoretical frameworks, including innovation theory, resource-based views, lean startup methodologies, and institutional perspectives, aid in understanding the opportunities and challenges within this dynamic field. Digital entrepreneurship is presented as a dynamic force reshaping the modern economy. The paper traces the evolution of digital entrepreneurship through three key phases: the emergence of e-commerce in the 1990s, the rise of Web 2.0 social platforms in the 2000s, and the current dominance of data-driven platforms. The ongoing digital revolution has profoundly altered the entrepreneurial landscape, demanding new skills, strategies, and models for success. The COVID-19 pandemic further accelerated digital adoption across businesses and society. The paper underscores the significance of digital

entrepreneurship within the context of technological advancement, institutional shifts, and evolving market dynamics.

Keywords: digital entrepreneurship; Web 2.0; data-driven platforms

JEL Classification: L26; M13; O33

UNDERSTANDING THE RELATIONSHIP BETWEEN ECONOMIC GROWTH AND INNOVATION AS A FOUNDATION FOR ECONOMIC POLICIES

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Abstract: The intricate relationship between economic growth and innovation has long been acknowledged, with common perception often viewing innovation as a fundamental driver of economic progress. However, academic discourse and the economic policies of developed nations approach this relationship from various angles. Theoretical underpinnings can be traced back to Schumpeterian theories and the concept of endogenous technical change, which posit that innovation enables entrepreneurs to produce at lower costs than competitors, thereby catalysing macroeconomic growth. Nonetheless, research has revealed that the relation between innovation and economic growth can be direct, indirect, or even inverse, suggesting that economic growth can also foster innovative endeavours. Beyond the hypothesis of unidirectional causality, there exists the feedback hypothesis, implying a bidirectional relationship between economic growth and innovation, as well as the neutrality hypothesis, suggesting an independent correlation between the two. While theory and practice typically favour the idea that innovation drives economic growth, our paper endeavours to comprehensively analyse all hypotheses and possibilities, exploring whether innovation accelerates economic growth, if economic growth sustains innovation dynamics, or if both phenomena are intricately intertwined. Furthermore, we acknowledge the potential role of other drivers of economic growth beyond innovation. The implications of our research findings for economic policy are manifold. Firstly, they provide rationale for supporting regional and sectoral expansion of innovation systems, thereby fostering supplementary and sustainable

long-term economic growth. Secondly, our findings underscore the importance of sustaining innovation systems, organizational frameworks, and funding mechanisms, as well as investing in quality education to facilitate genuine collaboration between academia, research institutions, and the private sector. Lastly, our research can support government decisions by helping to prioritize policies tailored to the unique circumstances of each country.

Keywords: economic growth; innovation; supply-leading hypothesis, economic policies

JEL Classification: O11; O33; O38

*Economics, Business Administration, Tourism and Statistics / Economic Statistics
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ENERGY CONSUMPTION AND GROWTH – AN EMPIRICAL ANALYSIS IN EAST EUROPEAN COUNTRIES

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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 1995-2020 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 FIELD OF ACTIVITY AND INNOVATION – AN EMPIRICAL ANALYSIS IN EAST EUROPEAN COUNTRIES

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Abstract: The current business environment is characterized by high competition between companies as well as global challenges and growing technological progress. Businesses must constantly adapt to changes in the business environment, changes in the market environment and the constantly changing requirements of customers. The purpose of this article is to point out the major gaps across eight former communist East-European countries in what regards the innovation: Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Slovakia and Slovenia. In order to compare the trends in what regards innovation in Eastern European countries we have first collected data for four innovation indicators for each East European country, separately for each field of activity. We have computed variation coefficients that revealed the fields of activity with the highest and/or lowest gaps across selected countries. Our conclusion is that Eastern Europe is increasingly becoming a hotspot for innovation, with countries in the region making significant progress in various aspects of innovation-driven development. By leveraging their strengths, addressing challenges, and capitalizing on opportunities, Eastern European countries can further enhance their innovation performance, competitiveness, and sustainable growth in the global innovation landscape.

Keywords: innovation, field of activity, OSLO manual, product innovation, Eastern Europe

JEL Classification: O30, Q55, O32

THE IMPACT OF CO₂ AND HFCS EMISSIONS ON HUMAN HEALTH IN THE EU27 COUNTRIES

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Abstract: Human health is an essential pillar of the societal development. Maintaining or increasing the level of human health depends on a number of factors. Among them, nowadays, environmental degradation through GHG emissions represents a crucial factor due to its short-

and long-term effects on the quality of peoples' lives. In this relationship an important role is played by economic growth based on the use of non-renewable energy responsible for triggering significant amounts of GHG emissions. In this complex context, this study investigates the relationship between environmental degradation (measured by CO₂ and HFCs emissions) and human health (measured by Healthy Life Years - HLY) in EU27 countries in the 2010-2020 period. The countries were classified in two groups depending on their levels of decoupling of economic growth from CO₂ and HFCs emissions for observing comparatively the impact of managing the level of air pollution generated by the economic activities on HLY. Using panel data specific methods, the main findings revealed that both GHG emissions had negative influences on the HLY, but their impact is higher in the countries with lower levels of decoupling. Furthermore, for ensuring the robustness of the results, urbanization (URB) and educational attainment (EDA) were added as factors in the models estimated. The results obtained in the developed models were in line with the ones from the initial models, thus sustaining their robustness. In addition, it was found that URB and EDA produced significant effects only in the countries with higher levels of decoupling. The study is relevant for a wide range of stakeholders implicated in finding potential solutions to limit air pollution and enhance humans' health in the EU27 countries.

Keywords: Healthy Life Years; GHG emissions; decoupling; EU27 countries; panel data modelling

JEL Classification: C33; F64; I15; O44

Economics, Business Administration, Tourism and Statistics / Economics

"THE IMPACT OF DEBT SERVICE ON ECONOMIC GROWTH IN A SMALL ISLAND DEVELOPING STATE: A CASE STUDY OF ZANZIBAR"

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Abstract: This study examines the relationship between Zanzibar's debt service and economic growth (GDP per capita) from 1987 to 2022. Employing a Vector Error Correction Mechanism (VECM) with time series data, we analyze the long-run impact of debt service on growth. While our results show a positive correlation, it's not statistically significant. This suggests that effective debt management, fostering investor confidence and stability, can potentially stimulate growth. The study emphasizes the importance of balanced debt strategies and informed policymaking for Zanzibar's sustainable development. It highlights the complexities of debt-growth dynamics, underlining the need for fiscal discipline and prudent debt

management for long-term prosperity. This research offers valuable insights for policymakers navigating debt and economic policy in island economies.

Keywords: Debt service, Economic growth

JEL Classification: H69

CURRENT APPROACHES TO ECONOMIC SCIENCE. THE COLLABORATIVE ECONOMY VERSUS THE CIRCULAR ECONOMY

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Abstract: This paper examines the current approaches to economic science, particularly on collaborative and circular economies. Economic science is closely related to the concept of limited resources. This is because economics is concerned with managing limited resources to satisfy unlimited human needs and wants. The idea of limited resources is central to economic science because it influences every aspect of how people make economic decisions and manage economic activities. Effective management of these resources is essential to achieving long-term economic and social goals. The collaborative economy and the circular economy are two key economic concepts that address how resources are used and distributed sustainably and efficiently in society. Both concepts are frameworks that aim to address the challenges of sustainability and resource efficiency, albeit in different ways. The collaborative economy is characterised by individuals and organisations sharing resources through digital platforms, such as goods, services, or information. This model promotes resource optimisation, cost-sharing, and social cohesion. On the other hand, the circular economy is an economic model that seeks to systematically reduce waste and maximise resource efficiency by designing products, services, and systems that prioritise the longevity and recyclability of materials. The paper explores collaborative and circular economies' theoretical foundations and practical applications. Although they have some overlap, these two concepts have different perspectives and approaches regarding resource management and sustainable economic growth. While the collaborative economy focuses on sharing and exchanging existing resources, the circular economy focuses on reshaping systems and products to reduce waste and sustainably optimise resource use. The study findings are based on a comprehensive literature review and empirical research on collaborative and circular economies. The analysis reveals that collaborative and circular economies have unique strengths and limitations. However, they also share common objectives, such as promoting sustainability, resource efficiency, and social inclusivity. These

concepts have the potential to complement each other and contribute to a more sustainable and resilient economy.

Keywords: economic science; collaborative economy; circular economy

JEL Classification: F63; F64; P18; Q51; Q56

DO INTERNATIONAL REGULATIONS FORCE TRANSPORT COMPANIES TO REDUCE THEIR CARBON EMISSIONS?

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Abstract: The pressure on conventional resources, along with the consequences of global warming, have imposed a reaction by International Economic and Environmental Organizations regarding their more careful management. Our study analyzes the current state of the vehicle park in Romania from the point of view of the degree of aging of the vehicles distributed in the development regions of Romania, analyzing the situation of almost 10,000 trucks with a mass of more than 7.5 tons. The novelty of this research is not given from the analysis of the types of vehicles that can be purchased, which is a controversial and long-debated issue in the specialized literature. The model we developed shows that in most cases the earnings from salaries and wages, and the inflation rate have a positive influence on the decision to purchase a new freight vehicle, as against the length of modernized roads and the GDP. We believe that increased attention should also be given to increasing the degree of digitization in transport companies, an activity that can highlight a series of negative consequences of old vehicles.

Keywords: renewable energy, road freight transport, economic efficiency

JEL Classification: R12, R41, Q52, Q42

ELEMENTS OF TAXATION AND THEIR ECONOMIC EFFECTS

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Abstract: This paper analyzes taxation and its elements and aspects of Romania's evolution. Direct and indirect taxes are fundamental elements of the Romanian tax system and own resources that the state can obtain. The article also delves into the future perspectives of taxation and their potential impact on Romania, providing a comprehensive understanding of this evolving landscape.

Keywords: taxation, the components of taxation, the future of taxation

JEL Classification: H25, H30

INCOME INEQUALITY, ECONOMIC GROWTH, AND INSTITUTIONAL FACTORS: A COMPARATIVE ANALYSIS AT THE EUROPEAN UNION (EU) LEVEL

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Abstract: The rising income inequality around the world and its persistence represent a social phenomenon raising concerns at all levels (global, regional and country) for governments and pose huge challenges to master it and to identify effective solutions. The aim of the paper is to provide a comparative insight at the European Union (EU) level involving 25 Member States regarding the interplay between income inequality, economic growth, and institutional quality. Gini Index sourced from World Income Inequality Database, GDP per capita series extracted from the World Bank database, and institutional indicators collected from the World Governance Indicators database represent the examined variables over the period 1990-2022. Their dynamic is comparatively analysed and discussed. The clustering method is applied to identify similarities and differences between European Union countries in terms of the interplay between income inequality, economic growth and institutional factors and to draw relevant conclusions for future effective policy measures meant to reduce inequality and to boost economic growth. The clustering analysis based on the average growth rate of income inequality and per capita GDP revealed that European Union countries are differently facing the challenge of income inequality rising. Six groups of countries with similar paths regarding the income inequality and economic growth were identified. High-income countries face low

levels of income inequality but with an upward trend. Economic growth is accompanied with high levels and increasing levels of income inequality. The institutional quality level may strength the capacity of a country to address the problem of rising income inequality, but it remains unclear the interplay of institutional quality dynamic in reducing income inequality. The implications of the paper's findings are framed in the context of the European policies.

Keywords: economic growth, income inequality, institutional factors

JEL Classification: O15, O17

NEW PERSPECTIVES ON ECONOMIC DEVELOPMENT

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Abstract: In the first decades of the 21st century, in a period characterized by turbulent, liberalized economic environment, in a world marked by a strong demographic growth, depletion of natural resources, climate change and destruction of ecosystems, we are more concerned than ever about the issues related to economic growth and development. In the first part of the paper, we presented the result of an overview study, based on which we synthesized the dynamics of the determinants of economic growth, after which we carried out a comparative study of economic growth and development. The second part of this paper presents a review of those economic indicators that are considered to be the most relevant in measuring economic development. The conclusions of the paper converge on the idea that, despite controversies regarding the importance of GDP as an indicator of economic development, it continues to remain the most present and important reference indicator in economic statistics. However, in order to obtain an accurate and more complex image of the economic and social performance, it is recommended to use several indicators in combination with GDP.

Keywords: development, development indicators, economic growth determinants

JEL Classification: A12, B20, N10, O10

THE DEVELOPMENT POSSIBILITIES OF ENVIRONMENTALLY CONSCIOUS OPERATION THROUGH THE EXAMPLE OF THE CITY OF DEBRECEN

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Abstract: In this research material, I review the energy policy of the municipality of Debrecen today and its impact on the future. Compliance with the Environmental Protection Programs is important for the municipality of Debrecen, in which a new environmental protection policy was developed for the city in addition to the existing ones. At the end of 2023, the city of Debrecen established the Green Working Group, the task of which is to operate an environment-conscious, climate-friendly and family-friendly environment in addition to the structure and operation of companies settling in Debrecen. Recently, the Green Code was created in the city of Debrecen, which envisages a livable environment for the residents so that economic development goals can also be achieved. In my research, I cover the Civaqua program, green urban mobility, the topic of carbon neutrality, and the development of a green approach in Debrecen city management. Since several well-known foreign companies have settled in Debrecen in the past short period (battery factory and its subcontractor groups, automotive factories, etc.), I think it is appropriate to examine the role of the Debrecen Municipality in remedying the situation. The topics mentioned in my presentation regarding Debrecen are the following: waste collection, water use, climate, industrial water supply, air cleanliness, and the examination of the concentration of carbon monoxide in the air.

Keywords: energy policy, energy management, Green Code, environmentally conscious

JEL Classification: F64, K32

THE IMPACT OF THE AGE OF THE OF TRANSPORT TRUCKS ON THE LEVEL OF POLLUTION. A STUDY CASE ON THE DEVELOPMENT REGIONS OF ROMANIA

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Abstract: Efforts made by the European Commission to reduce the consumption of fossil fuels and implicitly the dependence on the import from Russia in the context of the current war in Ukraine, are becoming more and more significant. Road freight transport is among the sectors that use a significant amount of fossil fuel and which implicitly also release a large amount of greenhouse gases into the atmosphere. The purpose of the research is to analyze using a generous sample of 9167 cars that only carry out road transport of goods, the willingness of transport companies to reduce fossil fuel consumption through voluntary measures and to align with industry regulations.

Keywords: renewable energy, road freight transport, economic efficiency

JEL Classification: R12, R41, Q52, Q42

TRANSPORT INFRASTRUCTURE DEVELOPMENT AND ECONOMIC GROWTH IN THE EUROPEAN UNION

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Abstract: Transport infrastructure has a strategic importance in the social and economic development of countries. From Antiquity to the present day, transport infrastructure has aimed to facilitate freedom of movement, and access to goods, services, and information. Investments in the development of transport infrastructure led to economic growth, the development of trade, the increase of national and regional competitiveness, as well as the increase of the well-being of the population. The purpose of this article is to analyze the contribution that transport infrastructure manifests to the economic growth of European Union countries. Through this article we aim to explore the correlation between public expenditures on transport infrastructure and economic growth, using the data available in the Eurostat database. The obtained results confirm the hypothesis that, indeed, public spending on transport infrastructure contributes significantly to the economic growth of EU states. The main conclusion of the study carried out in this article supports the need for investments in the modernization and maintenance of the transport infrastructure to enhance sustainable economic growth and the well-being of the population.

Keywords: Romania; transport infrastructure; economic development; road network; transport policies

JEL Classification: F63; F68; L92

WASTE GENERATION AND WASTE MANAGEMENT IN ROMANIA IN THE CONTEXT OF THE EUROPEAN TRANSITION TO A CIRCULAR ECONOMY

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Abstract: The circular economy is, from 2015, the European Union's answer to today's sustainability issues. This paper highlights some of these issues and summarizes what circular economy means and some of the barriers facing its implementation, based on a classical literature review. Then, the monitoring framework of The European Union is presented, with the most important regulation mentioned. Starting from the famous 3R, the research was narrowed to recycling. An analysis was carried out concerning waste production and waste management based on Eurostat's official European statistics. A descriptive comparison was made between Romania's situation and the European Union average to establish the evolution of indicators like waste generation, municipal waste generation, and recycling rates since this country joined The European Union in 2007. Overall, it can be said that Romania has made steady progress in managing waste more responsibly, but there are still quite large differences from the EU average for the majority of the indicators analyzed. Also noteworthy is the fact that the European Union, as a whole, evolves with small, but steady steps, increasing the waste management indicators towards a circular economy.

Keywords: circular economy; waste management; recycling rate; Romania, European Union

JEL Classification: Q01, Q50, Q53

WHY SHOULD I GO TO ERASMUS MOBILITY? THE CHALLENGES AND SHORTCOMINGS OF SUCH AN ACADEMIC EXPERIENCE FOR STUDENTS

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Abstract: In the context of a competitive labor market, higher education graduates have very diverse integration experiences on the labor market. One of the key elements of their success is

the level of skills acquired. The professional competences are a complex of skills necessary for the graduate to succeed in the graduated field. Academic studies offer students the opportunity to access Erasmus mobilities that have an important component of learning and improving skills, especially social ones. In this study, we propose to analyze through a quasi-experiment the elements that motivate students to access Erasmus mobility. The study has as its instrument a questionnaire addressed in equal numbers to students who choose to go on Erasmus-type mobility and to students who do not access Erasmus-type mobilities within the Faculty of Economic Sciences of the University of Oradea. We included in our study elements that are related to both financial or social motivations as well as perceptions regarding the challenges of learning academic content in another language, at another university. The question our main research concerns what determines students to access or not, Erasmus scholarships. Students responses are relevant in understanding the choices they make regarding Erasmus mobilities. Starting from this quasi-experiment intended for understanding motivations that students have in making decisions, we can continue the process of encouraging and supporting all those interested in the accumulation of skills and competences through Erasmus scholarships.

Keywords: labour market; young people; labour market integration; education, study opportunities, students' perception.

JEL Classification: A11, A22, I26; J24; J62.

*ECONOMICS, BUSINESS ADMINISTRATION, TOURISM AND
STATISTICS/ TOURISM*

CROSS-BORDER CULTURAL TOURISM – AN OPPORTUNITY FOR THE DEVELOPMENT OF THE NEIGHBORING REGIONS OF ROMANIA, HUNGARY AND UKRAINE

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Abstract: Border regions have historically been an expression and corollary of specific national borders policies, legitimizing and defining the essence of the nation-state. Especially in the Central and Eastern Europe, the effects of these policies have often favoured isolation and

mistrust, generating uneven internal regional development, low investment and poor infrastructure in border areas. The last decades, however, have registered a remarkable opening of the border regions, especially within the European Union (EU), but also of the "external" border areas of the EU. Encouraging cross-border cooperation (CBC), enlarging the competences of regional and sub-regional authorities, financing local initiatives, supporting the involvement of local authorities and communities in various areas of mutual interest with their counterparts on the other side of the border are clear and pragmatic examples of this European policy. A confirmation of their rightness comes from the outstanding results documented between EU member countries, but perhaps the most valuable and symbolic achievements are the cooperation involving at least one non-EU country. The situation of CBC between Romania, Hungary and Ukraine can be relevant in this sense, supporting Ukraine's approach to the economic, social and political structures of the European Union. Accordingly, cross-border tourism can be an important component of development and good neighbourhood strategies between these countries, as a suggestive example of how CBC can contribute to the development of the border regions of the three countries involved. In the present article, we propose to analyse how the tools of CBC can support the development of tourism in the border regions of these countries, with a special focus on initiatives and events specific to cultural tourism. Favoured by the common cultural-historical heritage, by the presence of national minorities in all border areas, CBC in the field of cultural tourism can lead to real progress in these regions, contributing to mutual knowledge, eliminating existing dysfunctions, accelerating economic and social rapprochement and bridging gaps, harnessing economic opportunities and contributing to the well-being of local communities, gradually building a common space of understanding and prosperity.

Keywords: Cultural tourism; cross border cooperation; EU integration; Romania; Hungary; Ukraine

JEL Classification: F15; R11; R58

DIGITALISATION IN ACCOMMODATION AND FOOD SERVICE ACTIVITIES IN ROMANIA AND EUROPEAN UNION

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Abstract: The purpose of this paper is to evaluate the levels regarding the digitalisation and e-commerce footprint of enterprises in accommodation and food service activities for Romania and the European Union (EU). The goal of this research relating to the status of digitalisation and electronic commerce in accommodation and food service activities, is to better understand

the magnitude (in Romania and EU) of the aforementioned from the viewpoint of specific indicators. And through those indicators to retrieve some answers regarding to: the degree of digitalisation, the level of enterprises where persons employed have access to the internet and also that have access to the internet for business purposes, the use of social media, the degree of enterprises with a website, the extent of difficulties for web sales of enterprises, what is the situation regarding the enterprises with e-commerce sales and enterprises total turnover from e-commerce sales. The research methodology included collecting information from recognized data bases (Google Scholar for theoretical part and Eurostat for the empirical approach).

Keywords: digitalisation; e-commerce; accommodation; food service; Romania; European Union

JEL Classification: L66, L81, M10, M20, O14, O32, Q55, Z30

INTEGRATION OF ARTIFICIAL INTELLIGENCE IN HOTEL SERVICES: TRENDS AND DEVELOPMENTS

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Abstract: Artificial Intelligence (AI) has become a transformative force across various industries, including the hospitality sector in hotels. In recent years, hotels have increasingly adopted AI technologies to enhance guest experiences, streamline operations, and improve overall efficiency. This article will explore the trends, phenomenon's, developments, the literature reviews in AI integration within hotel services, highlighting key applications and their impact on the industry, and the first signs of the occupational change trends that exist today in research and the hotel industry.

Keywords: Artificial Intelligence; Hotel services; Human resources

JEL Classification: O14; O15; O25

ISSUES AND CHALLENGES OF INTEGRATING TOURISM INTO REGIONAL DEVELOPMENT PLANS

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Abstract: Development issues have always been considered among the most important challenges in most countries of the world, and especially for poor and developing countries. Tourism being one of the major social and economic phenomena of modern times, it is not surprising that, in theory or practice, tourism is considered as an effective tool for development. Given that development can have different meanings and priorities, depending on the historical, social economic, community or personal context, understanding the role of tourism in the world's economies must also be seen in a broader development perspective, from theory to practice, revealing both its positive effects and negative implications. However, analysis of the literature and practice in the field shows a timid, unconvincing and often uncommitted integration of tourism into development plans at local, regional and national levels. This could postpone or even ignore the essentials of balanced and sustainable economic and social development, aggravating inequalities, perpetuating underdevelopment and negative effects on the environment and the quality of human life, on the natural and cultural-historical values of humanity. In this paper we aim to analyse how tourism can and should be integrated into regional development plans, starting from theoretical considerations on the meaning and significance of economic growth in the literature, the theories and models of growth, and the development objectives in different countries of the world, depending on their level of development or specificities. We have also addressed a regional and local perspective of growth, bringing into discussion tourism as an engine of economic growth and the importance of its integration into regional development plans. We completed our analysis with the main challenges and difficulties of integrating tourism into development models and plans, highlighting relevant solutions and experiences.

Keywords: regional development; tourism; developing economies

JEL Classification: O18; L83; Q56

NEW CHALLENGES IN DIGITALIZATION INNOVATIONS OF TOURISM SERVICES AT THE EXAMPLE OF HOSPITALITY

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Abstract: Digitization in tourism represents a big challenge. Worldwide initiatives are directed towards its application in the service of the industry. Already at the present time, their portfolio is quite broad and gives opportunities for the use of these innovations. The aim of the empirical study was to find out, analytically evaluate and describe the perception of the attractiveness of selected digital tools in hotel rooms and the interest in them. Through questionnaire research as

a tool of quantitative research, it approximates the results on a sample of Slovak respondents, who participate in tourism and use the accommodation services regularly. The results point to the fact that digital tools harmonize the offer, but do not represent a highly attractive element without which the tourists could not imagine their stay in accommodation establishments.

Keywords: Digitalization; Tourism; Hospitality services; Digital technologies.

JEL Classification: L83

SHORT-STAY ACCOMMODATION OFFERED VIA ONLINE COLLABORATIVE PLATFORMS IN ROMANIA. A PRE- AND POST-PANDEMIC COMPARISON

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Abstract: The tourism industry has experienced significant growth in recent years, except for the COVID-19 pandemic. The pre-pandemic period was quite favorable for accommodation platforms, but the COVID-19 pandemic had a significant impact on them between 2020 and 2021, which however were able to recover in the post-pandemic period. Once the travel restrictions were imposed in 2020, the possibilities for international travel were also limited, both in terms of the legal regulations imposed by the authorities and the desire of people to avoid unnecessary exposure to health risks. However, in 2021, some countries have lifted restrictions, which has led to a gradual recovery. In this article we want to analyze some statistics on short-stay accommodation in Romania in the period 2018 - 2022. The article is based on data provided to Eurostat by four international platforms (Airbnb, Booking, Expedia Group and Tripadvisor). Following the analysis of the data at the Romanian level, we could observe that in the pre-pandemic period the number of nights spent via collaborative platforms registered an increase, after which the pandemic period determined a significant decrease in the number of nights spent. After the pandemic period the number of nights spent was again on an upward trend, even exceeding the pre-pandemic period. However, the ratio of domestic to foreign overnight stays changed in the post-pandemic period. In Romania, the share of domestic guest nights has increased.

Keywords: short-stay accommodation; Romania; pre- and post-pandemic

JEL Classification: L83; Z31

THE IMPACT OF SOCIAL NETWORKS IN TOURISM PROMOTION. EVOLUTION AND TRENDS

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Abstract: The present article investigates the impact of social networks in the tourism industry, highlighting their transition from simple social platforms to marketing tools. The paper focuses on analyzing the impact of digitalization on consumer behavior in tourism, proposing strategies for optimizing tourism marketing in the current digital context. Moreover, the article is part of a broader research that primarily employs literature review as its research method. At the same time, it paves the way for further in-depth analyses. The introduction emphasizes the changes that digitalization has brought to tourism with a focus on social networks. It discusses the importance of two-way communication as well as the influence of user-generated content and the role of emerging technologies. The chronological analysis of social networks from Myspace to Instagram and TikTok highlights the fact that academic literature was examined to illustrate how technology adaptation has improved over time and can be enhanced. The section on budget allocation and performance evaluation details the importance of adaptable strategies for maximizing ROI and underscores the importance of a complex approach based on quantitative and qualitative metrics. As part of extensive research, the paper contributes by encouraging the development of new strategies for digital tourism promotion adapted to the rapidity of changes.

Keywords: social media; tourism; digital promotion tool; literature review

JEL Classification: M37; Z32

FINANCE, BANKING, ACCOUNTING AND AUDIT/ ACCOUNTING

AN ACCOUNTING INSIGHT ON ROMANIAN SOCIAL ECONOMY ENTITIES SUSTAINABILITY

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Abstract: Social economy has a core importance in creating jobs and delivering goods and services for the disadvantages groups members. Even if no searching for profit, the Social Economy Entities (SEEs) have to maintain a financial stability allowing the continuously fulfilling their social mission. Sustainability is crucial in delivering to the disadvantaged.

Romania financed during the years 2020 and 2021 around 2800 SEEs, but not very much is widely presented about their activity. Financial information is still publicly available, so the SEEs economic behavior may be monitor and even predicted as a trend, using forensic accounting techniques: reviewing the existing public information on public and private sites, analyzing the summary of financial statements, as it may be found on the Ministry of Finance online database, and interpreting the evidence so gathered. Within this paper, the sustainability of a sample consisting on 172 SEEs incorporated in Maramureş County, Romania is analysed using publicly available data, including by the use of the indicator of financial distress (Z-Altman score). It reveals that in actual conditions, about 80% of the sample population are in high risk of bankruptcy, only 6% of them being financial sustainable. This research may be useful for national deciders and local social economy facilitators in focusing the aid and support actions, and also for the SEEs initiators, in preparing the best ways of managing the assumed risks.

Keywords: forensic accounting, social economy, efficiency, sustainability.

JEL Classification: A13, B55, L31, M14

AN EXPLORATORY ANALYSIS OF ACCOUNTING ESTIMATES DISCLOSURE PRACTICES. THE CASE OF ROMANIAN PRIVATE LISTED COMPANIES

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Abstract: The research aimed to identify and evaluate the level of disclosure of accounting estimates in the annual reports of companies listed on the Bucharest Stock Exchange (BVB) on the premium segment. Excluding the banking sector and suspended companies from the total premium companies, 55 companies were identified in the sample. The companies' annual reports for 2018-2022 were analyzed to identify accounting estimates and any changes in these estimates. For each business, a score of 1 was assigned for changes in estimates and 0 for non-change. Using qualitative research methods, the set of data on accounting estimates was obtained by examining public information in the notes to the annual financial statements. The analysis of descriptive statistics was carried out to interpret the data, classifying companies according to turnover, total assets, average number of employees, and net result. Companies were also clustered into three categories, and the analysis highlighted industries with varying levels of disclosure. These findings provide insights into the level of disclosure of accounting estimates among Romanian companies listed on BVB, with stakeholder involvement and policy development for sustainable economic development.

Keywords: qualitative analysis; annual reports; descriptive statistics; accounting estimates.

JEL Classification: M41; C38

DISCLOSURE ANALYSIS OF 7R SUSTAINABILITY MATERIAL INDICATORS IN THE CIRCULAR FASHION INDUSTRY

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Abstract: The fashion industry is one of the most polluting industries in the world, which makes it a candidate for attention towards what concerns the circular economy, along with other sustainability-related practices. This industry has great potential of disposing itself from the unsustainable linear business models that it adopted for a long period to more circular business models, which promotes closing the loop. In order to find out the circularity performance of the selected companies towards the disclosure of circular economy-related information in their corporate sustainability reports, this study transformed the quantitative material circularity performance indicators proposed by Rossi et. al (2020) into qualitative indicators, which makes it more inclusive for the analyzed companies, because not all of them report and disclose information respecting the same guidelines. Upon transforming the quantitative indicators into qualitative ones, the circularity performance was measured through a score-based method, which offers an insight perspective on data that makes possible a comparative analysis and also an interpretation of the extent of circular information disclosure. Seven circular material indicators were selected and analyzed for fifteen companies representing the European fashion industry. Results revealed that the higher average disclosure score is on the recyclability of materials and resources while the poor disclosed information in the sustainability reports is regarding remanufacture and refurbishment

Keywords: circular economy, fashion industry, circularity performance, sustainability reporting

JEL Classification: M41, G32, Q56

DIVERSITY OF FINANCING SOURCES OF NON-PROFIT ORGANIZATIONS IN ROMANIA AND THE EU – AN OVERVIEW

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Abstract: Financing is an asset or obstacle to the entity's activity, be it economic or not-for-profit. The impact that funding has on non-profit organizations is closely linked to the specificities arising from service and non-commercial status in society. The main objective of this paper is to present and appreciate diversity in funding non-profit organizations in Romania and the European Union during 2018-2022. In this regard, we are looking at the possibility of funding for NGOs from the European Union. The databases studied are Web of Science – for specialized articles – and Eurostat – for economic data and statistics. For database processing, VOSviewer – for bibliometric analysis – and Excel – for graphs and statistics were used. Making an inventory of the main categories of financial resources available today for Romanian NGOs leads us to conclude that NGOs have access to many funding opportunities. However, specific funding sources are available only to this type of organization.

Keywords: financing; non-profit organization; sources; public grants; accounting; corporate social responsibility;

JEL Classification: L31; M41; D64

INFLUENCING FACTORS ON COSTS AND DECISION MAKING . A LOOK AT THE BAKERY INDUSTRY

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Abstract: The economic growth and development of any country is determined by the future of the economic entities in each sector, and this future is an important objective, with a decision-

making process that will be influenced by various factors. But what are the factors influencing bread consumption, what are the factors influencing costs and decisions in this sector? The objectives of this paper are to answer some general and specific questions in this field: What are the factors influencing costs? How can costs influence the production decision and the consumption decision? Can the concept of circular economy influence costs? Do macro-economic issues influence costs and decisions? The paper is an empirical, quantitative research, based on the analysis of cost information, analysis of cost changes and the impact of factors that we consider to be determinants: the cost of purchasing raw materials under the influence of inflation, circular economy principles and other pedoclimatic or geopolitical factors, the cost of labour under the influence of legal regulations, the cost of energy under the influence of inflation, the energy crisis, geopolitical factors. In order to have a concrete perspective, we started from a case study of an entity that has an activity authorized under CAEN code 1071 Manufacture of bread; manufacture of cakes and fresh pastry goods. The analysis of cost information and the calculation of short-term decision indicators according to the CVP model started from the concrete situation in March 2023 to analysing the situation in March 2024 while taking into account the inflation confirmed by BNR and the legislative changes and trying a prospective analysis for March 2025.

Keywords: cost, direct costing, cost calculation, management, decision process, bakery

JEL Classification: L11, M11, M41

INSIGHTS INTO ETHICAL PERCEPTION IN ACCOUNTING EDUCATION

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Abstract: Recently, ethics has become increasingly central in higher education, with more and more researchers and educators focusing on its integration into curricula and academic practice. The renewed attention to ethical aspects in accounting is evident, with notable references to past scandals such as Enron, WorldCom, and Tyco, highlighting the risks of unethical behavior. Client pressure to present a positive financial image can sometimes lead to breaches of ethical standards, underscoring the need for ongoing education and awareness in this field. The present quantitative investigation is grounded in empirical analysis and scrutinizes the perspectives of both master's and bachelor's students in accounting regarding business ethics and the aims of ethics education in accounting. To assess students' viewpoints concerning the significance of

business ethics and education in accounting ethics, we use Likert scale and employ an exploratory factor analysis on data collected through a questionnaire-based survey (a replication of the one conducted by Nell Adkins and Robin R. Radtke, 2004) distributed among both bachelor's and master's accounting students at one of the university in Romania, namely Faculty of Economics from Oradea (FSE). Our results, based on statistical analyses indicate that master's and bachelor's students exhibit consistent views on the importance of ethics courses in accounting, regardless of their completed accounting courses.

Keywords: ethics, higher education, accounting

JEL Classification: M41

THE EVOLUTION OF THE PERFORMANCE CONCEPT – A BIBLIOMETRIC ANALYSIS

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Abstract: Abstract: The main objective of the study is to research the evolution of the concept of performance, through the lens of definitions given since 1957 until today. Also, the research proposes a performance analysis from a general approach to a financial approach. Currently, a great significance is represented by the existing performance at the level of the companies, practically any company has as its goal the obtaining of profit, and within a profitable company we are talking about the performance of the companies. At the end of this article, I performed a bibliometric analysis that aimed to identify scientific works that address the theme of "the evolution of the concept of performance", using the VOS Viewer program. So, as we identified in the Web of Science Core Collection platform, by selecting the areas of interest Business Finance, Business, Economics and Management, a number of 697 articles written between 1999 and 2023 resulted. The importance of the theme began to grow starting with year 2007, and since 2010 it has been written constantly until now, but in 2020 the most articles were written on the analyzed topic. Depending on the country of origin of the published articles, most articles were published by researchers from the USA, followed by England, Spain, Italy and Romania. Finally, we analyzed the fields of journals in which the most articles on the chosen topic were published, and last but not least, we analyzed the network visualization for the co-occurrence of keywords.

Keywords: Performance concept evolution, bibliometric analysis, Web of Science Core Collection, VOSviewer.

JEL Classification: M41, M40, M21

THE IMPACT OF USING ARTIFICIAL INTELLIGENCE AND ERP SYSTEMS IN THE WORK OF ACCOUNTING PROFESSIONALS AND AUDITORS

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Abstract: Recent developments in IT have changed the way accounting professionals and auditors do business. The research conducted in this article aims to explore how artificial intelligence and ERP systems offer opportunities to increase efficiency, accuracy and improve decision making in companies operating in the accounting and auditing industry. One of the results obtained from the bibliometric analysis indicates that artificial intelligence enables the automation of repetitive tasks, allowing the analysis of a large set of data to support strategic decision making. In addition, the integration of ERP systems streamlines financial processes, improves data management and ensures compliance with regulatory requirements. The digitalization of the accounting profession has transformed traditional practices and revolutionized the way accounting professionals operate in today's digital age. By embracing digital tools and platforms, accounting professionals can enhance efficiency, accuracy, and collaboration, ultimately improving the quality of financial reporting and analysis. The role of these technologies (artificial intelligence and ERP systems) is to streamline workflows, increase productivity and adapt to evolving industry requirements. The research in this article was based on a bibliometric analysis that aimed to observe research trends in this field, through which to observe or identify uncovered areas and future research directions in this field. Following a comprehensive analysis of the benefits and challenges associated with the adoption of artificial intelligence and ERP systems in accounting and auditing practices, this study aims to provide valuable insights to these professionals as a result of the upward trend of the digitalization phenomenon. As a result of the digitisation of business, the article provides valuable information needed by accounting professionals and auditors to help them remain competitive in a rapidly changing landscape.

Keywords: artificial intelligence, ERP systems, accounting profession, sustainability

JEL Classification: B26, M40, M41, M42

FINANCE, BANKING, ACCOUNTING AND AUDIT/ AUDIT

THE EVOLUTION OF THE INTERNAL PUBLIC AUDIT IN ROMANIA DURING THE PANDEMIC

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Abstract: The coronavirus pandemic was more severe than other pandemics, with a very large impact on economies and the population. The activity of the internal audit, especially in the public domain, cannot be stopped or suspended, not even during a pandemic. Under these conditions, the current research explores how Romanian internal public audit was influenced by this situation, how it adapted to the pandemic and what was its evolution. The study analyzes the official reports published by the Central Harmonization Unit for Internal Public Audit, for the period of 2018 - 2020 to capture the period before the pandemic and immediately after its end.

Keywords: public audit, public money management, efficiency, public sector, performance audit, economics.

JEL Classification: M41

FINANCE, BANKING, ACCOUNTING AND AUDIT/ BANKING

BRIDGING TRADITION AND INNOVATION: A LITERATURE REVIEW ON PORTFOLIO OPTIMIZATION

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Abstract: Portfolio optimization plays a crucial role in investment decision-making by balancing risk and return objectives. With the aim of improving portfolio performance, while enhancing risk management, this literature review explores traditional and artificial intelligence-powered approaches for portfolio optimization. From the traditional methods of portfolio optimization, methods such as random matrix theory, shrinkage estimators, correlation

asymmetries and partial correlation networks are presented. While, from the artificial intelligence realm, techniques such as machine learning efficient frontiers, performance-based regularization, neural network predictors and deep learning models for direct optimization of portfolio Sharpe ratio are highlighted. Intertwining the traditional methods, with artificial intelligence techniques, this review highlights relevant portfolio optimization research useful for academics and practitioners alike.

Keywords: artificial intelligence; machine learning; portfolio optimization; finance; investing; financial markets

JEL Classification: C01; C02; C58; C61; G11; G17

MACHINE LEARNING CLUSTERING IN FINANCIAL MARKETS: A LITERATURE REVIEW

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Abstract: This paper aims to present a concentrated overview of innovative research in machine learning clustering techniques as applied to different facets of financial markets and stock market investing. Research on techniques such as K-Means Clustering or Agglomerative Hierarchical Clustering and their derivatives play a pivotal role in augmenting the stock market research and investment strategies. Whether it is time series clustering and prediction, portfolio selection and optimization, or risk management, machine learning clustering has potential to enhance already existing processes by improving performance, reducing time spent on repetitive tasks or mitigating human errors. A truly innovative tool in the investor's toolset, it is imperative to not overlook its limitations, such as the necessity of selecting the appropriate technique for specific datasets, or the need for human supervision to maximize its utility and insights extracted.

Keywords: artificial intelligence; machine learning; clustering; finance; investing; financial markets

JEL Classification: C38; C53; C55; C61; C8; G10; G11; G17

THE INTEREST OF COMPANIES FOR FINANCIAL EDUCATION IN THE CONTEXT OF THE DIGITAL BANKING REVOLUTION

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Abstract: Financial knowledge is necessary not only for consumers of banking products and services when purchasing products but also for the unbanked population when they have to decide how much to borrow or save to keep their monthly budget in a comfort zone and to meet medium and long-term financial goals

Keywords: financial education, digitization of banking services, the banking market.

JEL Classification: G21, E42

FINANCE, BANKING, ACCOUNTING AND AUDIT/ CORPORATE FINANCES

ASSESSING THE EVOLUTION OF THE FINANCIAL INDICATORS FOR COMPANIES OPERATING IN THE FINANCIAL SERVICES SECTOR AMIDST A VOLATILE ECONOMIC LANDSCAPE

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Abstract: The Banking and financial services sector is considered one of the most important economic sectors in the Central and Eastern Europe, with a considerable contribution to the overall economic welfare and a big contributor towards the GDP. This sector is comprised by multiple key sub-sectors such as: banking, mortgages, credit cards, payment services, tax preparation and planning, accounting, and investing. 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 analysing the evolution of financial indicators of the main companies operating in the financial services sector 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 2015-2022.

Keywords: financial sector, financial analysis, financial results, bankruptcy

JEL Classification: G32, G17, G34, O16

CONCEPTUAL FRAMEWORK AND LEVELS OF COMPETITIVENESS

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Abstract: Rivalry, competition itself, is essentially ancient to humanity, but the concept's rise to prominence dates back to the 19th century, a natural feature of capitalist economies, "in the underlying marketplace, all essential activities take the form of competition (KAPITÁNY-KAPITÁNY, 2011:6)." The concept of competitiveness, however, only entered the public consciousness in the 1980s, in connection with the activities of the Sectoral Competitiveness Committee set up by Ronald Reagan. In 1979, he published his academic paper "How Competitive Forces Shape Strategy", in which he identified the five forces that influence industry competition, providing a framework for conducting industry analysis and business strategy development. In the years that followed, an increasing number of academic works on the conceptual definition and empirical analysis of competitiveness were published. Among the competitiveness approaches, there are comprehensive analyses (OECD, 1997; HORVÁTH, 2001; LENGYEL, 2012) that look at the main elements and aspects of competitiveness in a general sense. In addition to comprehensive approaches, academic works identifying different levels of competitiveness predominate, with national and regional competitiveness being the most frequently highlighted on a territorial basis, and industry and firm competitiveness being the most frequently highlighted in relation to economic actors. There is no consensus on the relationship between the different levels.

Keywords: efficiency, competitiveness, business competitiveness

JEL Classification: G12, G15, G32

EMPIRICAL ANALYSIS OF FIRMS' VALUE CREATION IN THE CONTEXT OF CRISES

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Abstract: In today's highly competitive world, one of the most important business objectives for owners is to generate shareholder value and wealth. In order for an investor to know how to effectively deliver wealth growth, it is important to know the value creators of the business. A number of studies have been published in the management literature to identify the value creators of ownership. This article draws an essence from the literature reviewed, which are identified as key drivers of value creation, which are presented in the first half of the study. In the second logical part of the paper, the characteristics, causes and major crisis episodes of the 2007-2008 global financial crisis and the COVID-19 crisis are presented. In the methodological part, the panel regression model is used to analyse the 702 firms in the database. The main objective of the study is to answer the following questions: which are the most important value drivers and how the influence of these value drivers changes in the aftermath of the COVID-19 crisis.

Keywords: company valuation, 2007-2008 global financial crisis, COVID-19 crisis, panel regression model

JEL Classification: G12, G15, G32

EXPLORING THE RELATIONSHIP BETWEEN A COMPANY'S ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) PRACTICES AND ITS OVERALL VALUE.

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Abstract: The Environmental, Social, and Governance (ESG) practices encompass a range of strategies, policies, and metrics adopted by organizations to mitigate adverse effects or enhance positive contributions to the environment, society, and governance structures. With an increasing number of investors integrating ESG factors into their decision-making processes in recent years, many companies have incorporated ESG practices into their operations and strategic investments. Given that ESG serves as a valuation methodology considering environmental, social, and governance considerations, it becomes pertinent to analyze its impact on companies' valuation. The present study aims to investigate the relationship between a company's Environmental, Social, and Governance (ESG) practices and its overall value specifically within companies situated in Central and Eastern Europe.

Keywords: Environmental, Social, and Governance (ESG), financial analysis, market value, company valuation

JEL Classification: G32, G17, G34, O16

FINANCING INNOVATION: THE ROLE OF FUNDING IN THE EFFICACY OF UNIVERSITY TECHNOLOGY TRANSFER ENTITIES

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Abstract: This study explores the evolving role of universities in the modern economy, focusing on their transformation from traditional centers of education and research to dynamic hubs of entrepreneurship and technology transfer. Drawing from Schumpeter's theory of entrepreneurship, which emphasizes the critical role of innovation and the entrepreneur in catalysing economic change, this paper argues that contemporary universities have adopted a third mission of economic development, complementing their foundational roles in teaching and research. The paper introduces the concept of the entrepreneurial university, a term that captures the institution's enhanced involvement in technological innovation and its contribution to economic growth through the commercialization of research. The research discusses various models of innovation that have shaped our understanding of the knowledge transfer process, including the linear model of innovation, the triple helix model, and the open innovation model. These models provide a theoretical framework for analysing the mechanisms through which universities contribute to the economy, highlighting the importance of collaboration between academia, industry, and government. The paper pays particular attention to the role of Technology Transfer Entities (TTEs) within universities, which are instrumental in managing intellectual property, licensing inventions, and fostering partnerships with external stakeholders. Through a comprehensive analysis, the paper reveals that while the financial benefits of knowledge transfer from universities are increasingly recognized, there remains a significant research gap in understanding how university knowledge can be effectively transformed into economic benefits. This gap is particularly pronounced in the context of transition economies, where data on knowledge transfer mechanisms and their impact on innovation and economic growth is scarce. The study emphasizes the need for a multidimensional approach to assess the effectiveness of university TTEs, considering individual, organizational, and ecosystem-level characteristics.

Keywords: entrepreneurship; technology transfer; innovation models; knowledge spillover

JEL Classification: O32

THE AGREEMENT ON TRADE-RELATED ASPECTS OF INTELLECTUAL PROPERTY RIGHTS (TRIPS)

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Abstract: The paper delves into the development and intricacies of international legal frameworks for intellectual property (IP) rights protection and commercialization, focusing on agreements like the Paris and Berne Conventions. It outlines the evolution from initial measures safeguarding industrial property to broader copyright and trademark protections, facilitated by entities such as the World Intellectual Property Organization (WIPO) and the World Trade Organization (WTO). The Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) is highlighted for establishing minimum standards for IP protection and enforcement, integrating provisions for dispute resolution, and managing the balance between IP holders' interests and the public good. TRIPS' role in addressing challenges posed by differing national norms and its efforts to mitigate IP rights abuse through limitations and exceptions, known as the Three-Step Test, are emphasized. This analysis underscores the importance of a fair and balanced IP system that promotes global innovation and creativity, acknowledging the need for a harmonious integration of varied national laws within the global trade and IP protection landscape.

Keywords: intellectual; property; agreement patents; copyrights; trademarks

JEL Classification: O32

FINANCE, BANKING, ACCOUNTING AND AUDIT/ PUBLIC FINANCES

ASSESSING HOUSING AFFORDABILITY: ANALYSIS OF PROPERTY TAX SYSTEMS IN EUROPEAN COUNTRIES

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Abstract: This paper examines the relationship between property tax systems and housing affordability in European countries. The research contains not only theoretical section, but also empirical analysis. The statistical data used in research was extracted from Eurostat, OECD, and Tax Foundation. As housing affordability increasingly becomes a pressing issue in many

European cities, understanding the role of property taxation in shaping affordability dynamics is crucial for policymakers, researchers, and stakeholders. Addressing housing affordability challenges requires a comprehensive understanding of the factors influencing housing costs, with property tax systems playing a pivotal role in shaping housing market dynamics. Through a comprehensive literature review, the paper explores existing research findings on the correlation between property taxation and housing affordability. Utilizing data from the Eurostat database, I conduct a comparative analysis of property tax collection statistics across Europe. It focuses on property tax revenues as percentage of total private stock. In assessing housing affordability, two key indicators were extracted from the Eurostat database: the housing cost overburden rate and housing costs as a proportion of disposable income. Housing costs encompass various expenses associated with dwelling occupancy, including utilities, maintenance, taxes, and insurance. The housing cost overburden rate measures the percentage of households where housing expenses exceed 40% of disposable income, providing insight into the burden of housing costs relative to income. Additionally, paper analyses the proportion of disposable income allocated to housing-related expenses, offering further insight into affordability trends. The findings contribute to understanding the impact of property tax systems on housing affordability in European countries. By evaluating the relationship between property taxation and housing costs, the strategies can be developed to mitigate housing affordability challenges and promote sustainable housing markets.

Keywords: Property tax; Housing affordability; Comparative analysis; European countries.

JEL Classification: H20; H29; H71

THE FISCAL CHALLENGES OF THE DIGITAL ECONOMY IN THE EUROPEAN UNION: A BIBLIOMETRIC ANALYSIS

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Abstract: The digital age offers new opportunities for innovation and growth. From a fiscal point of view, it creates opportunities for tax administrations to reduce tax evasion. On the other hand, as business models change, there is international pressure on the tax system. The current rules were developed at the beginning of the 20th century for traditional companies that relied on the principle of corporate taxation where value was created. In the case of digital activities, physical presence is no longer a condition for the provision of services. There are two major questions: Where do we tax? In the case of a company with a low or even non-existent physical presence and what do we tax? in the context of a digital business plan based on knowledge, data and intangible assets. The digital economy is a challenge for all tax regimes, as its rapid development has led to the conclusion that international tax rules are not properly adapted. One

objective currently pursued at EU level is to adapt Member States' tax systems to optimize them to meet the challenges of the digital era. The aim of this paper is to identify the model and the most effective instruments for charging the digital economy at the level of the European community, as well as the way in which the directives issued by the European Union manage to harmonize the fiscal policies of each member state for charging and regulating the digital economy. In order to achieve that, we performed a bibliometric analysis on the database Web of Science Core Collection, regarding our study research. This study was performed according to the Preferred Reporting Items for Systematic Reviews and Meta-analysis (PRISMA) statement.

Keywords: Taxation; digital economy; digitalization; digital presence; fiscal policy; bibliometric

JEL Classification: A13

THE IMPACT OF PUBLIC INVESTMENTS FOR EDUCATION ON THE PERFORMANCE OF STUDENTS IN ROMANIA

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Abstract: This article aims to make a brief analysis of how the value of educational investments influences student performance. In order to be able to draw some conclusions, it is necessary to analyze some specific indicators to education and compare them with similar data from other countries. To carry out this research, both qualitative and quantitative research methods were applied. Education is an essential factor in economic growth and social development. The educational process has a significant role both in the growth of each individual and of society as a whole, being indispensable for personal development and well-being. Investments in education deliver long-term benefits to citizens, publicly funded institutions and the knowledge-based economy as a whole. Research over the last few decades has shown that investments in education and health are associated with the highest rate of return. It is essential to prioritize public investments with the aim of ensuring the performance standards of educational institutions in Romania, in conditions of security and quality. For this, it is necessary for the school infrastructure to function properly, the constructions to be consolidated, the maintenance costs to be cost-effective and to ensure the efficiency of the use of space and resources in order to allow the activities of the users to be carried out in optimal conditions of comfort, health and productivity. Also, human capital is quantitatively analyzed as the first economic resource from the perspective of population evolution. In project evaluation, investment efficiency refers to the most effective, economical and rational way of using the investment resources made available to achieve the expected results.

Keywords: public investments; public spending on education; efficiency of education system; graduation rate; performance; management responsibilities in education;

JEL Classification: I21; I22; I28;

*INTERNATIONAL BUSINESS, EUROPEAN INTEGRATION, FOREIGN
LANGUAGES AND BUSINESS ENVIRONMENT/ EU SUSTAINABLE
ECONOMIC DEVELOPMENT AND COMPETITIVENESS*

SUCCESS FACTORS AND OBSTACLES IN IMPLEMENTING INTERCOMMUNITY DEVELOPMENT PROJECT

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Abstract: The present paper aims to determine the success factors and obstacles in implementing intercommunity development projects through associations of public authorities. Intercommunity cooperation institutionalizes the cooperation between two or more local public authorities, allowing them to jointly administer certain important services, and in recent years this type of cooperation has been on an upward trend in Europe as well as in Romania. The study is empirical and the research is quantitative, the results reflecting the responses to a questionnaire applied to public authorities members of an intercommunity development association. The first part of the study focuses on literature review, most relevant researches in the field being presented as well as the differences between the existing studies and the present one. The study continues with the analysis of the main success factors and barriers in implementing intercommunity development projects based on the results obtained from the questionnaire applied. The results of the questionnaire were interpreted using the Excel analysis tool. In the end, the main conclusions are drawn, as well as possible future research directions that can complement the present study. The results of the research are useful for improving intercommunity development projects on all levels: preparation, management, communication, implementation, results and final beneficiaries, and to overcome obstacles that have been identified.

Keywords: project management; success factors; obstacles; intercommunity development projects.

JEL Classification: R58

THE MONETARY POLICY AND ITS IMPACT ON CONSUMPTION AND TRADE IN ROMANIA

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Abstract: The methods that a country's central bank uses to control the total amount of money in circulation and affect trade, consumption, and economic growth are collectively referred to as monetary policy. A monetary expansionary policy entails a reduction in interest rates. As borrowing costs decrease, customers are encouraged to borrow more money and spend more, which boosts consumer spending and promotes economic growth. On the other hand, when interest rates rise during contractionary monetary policy, saving becomes more appealing while borrowing becomes more expensive. As a result, consumers may cut down on spending, which has an impact on aggregate consumption. Businesses are encouraged to invest by lower interest rates brought on by expansionary policies. They may borrow money more cheaply, which boosts imports, company expansion, and capital expenditures. Trade can increase if expansionary measures cause the home currency to weaken and become more appealing to export. In contrast, exports can be hampered by a rising currency. In conclusion, trade dynamics, corporate investment, and consumption patterns should be all greatly impacted by monetary policy measures. In order to find out some evidence about the monetary policy and its impact on consumption and trade in Romania, the paper uses statistical information from the National Bank of Romania between 2003 and 2023 for the monetary policy interest rate. This is going to be assessed base on its impact upon: Final consumption expenditure of general government; Final consumption expenditure of households; Gross capital formation; Exports of goods and services; Imports of goods and services; all of this taken from Eurostat. The results should point out if an increase or decrease of monetary policy interest rate is going to produce an impact upon consumption and trade, or the contrary is going to take place.

Keywords: monetary policy, interest rate, consumption, imports, exports

JEL Classification: E52, E58, F33

TRADE DISTORTION AND ITS REFLECTION IN THE BALTIC INDEX

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Abstract: An indication of the financial markets that frequently appears when freight shipping rates undergo notable fluctuations is the Baltic Dry Index (BDI). The London-based Baltic Exchange releases the BDI every day. By integrating the Capesize, Panamax, and Supramax Timecharter Averages, it functions as a composite index. The BDI specifically calculates the average cost of shipping dry bulk cargo over 20 ocean routes. Globally, dry bulk carriers move raw materials like steel and coal. The ratio of the supply of these carriers to the demand for shipping capacity is reflected in the BDI. Investors can assess how the freight shipping industry affects the world economy by having a solid understanding of the BDI. The BDI's movements could be a sign of changes in the shipping technicals, commodities prices, or the underlying economic conditions. The BDI offers important insights into trade patterns and economic trends, despite its seeming obscurity. The Baltic Exchange developed over time, gathering and sharing early index versions and pricing data on a range of commodities. The London Shipping Exchange and the Baltic Exchange amalgamated to form the entity that exists today. In conclusion, the BDI measures the expense of using dry bulk carriers, which affects international trade and economic dynamics. It's an intriguing metric that illuminates the relationship between commodities, shipping, and economic growth. Trade distortion and its reflection in the Baltic Index is going to be measured by using the statistical data of the Baltic Index evolution since 1969 from Trading Economics, and compare it to the price of several minerals and economic trends. The paper will analyse if there is a correlation in the Baltic Index fluctuation with the fluctuation of mineral prices or the impact of the 2008 financial crisis or the covid-19 pandemic.

Keywords: Baltic Index, raw materials, price evolution, financial crisis, pandemic, correlation

JEL Classification: F44, F69

*INTERNATIONAL BUSINESS, EUROPEAN INTEGRATION, FOREIGN
LANGUAGES AND BUSINESS ENVIRONMENT/ INTERNATIONAL
BUSINESS*

ARTIFICIAL INTELLIGENCE IN RECRUITING AND SELECTING EMPLOYEEES WORLDWIDE VS ROMANIA

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Abstract: In this era of globalization, an organization must thrive and survive in the global economy. Every employer of the organization or manager of public institutions must promote and practice the recruitment and selection process in a way as close to perfection as possible. The success of the organization or a public institution itself depends on qualified employees and is directly related to organizational performance. Real recruitment and selection process is

the vital blood of every public organization or institution, like capital. The eminence of human resources depends on the effectiveness of real recruitment and selection procedures. Our objective in this article of recruitment and selection is to bring to the surface qualified candidates for the organization. The major goal of all employers is to select qualified candidates from the alternative group of qualified candidates for a particular job. All the activities of the recruitment and selection process are carried out by the human resources department of an organization. Traditional sources are employee recommendations, transfers, promotions, presentation and advertisements. But the recruitment process differs from organization to organization. In the modern economy, the recruitment process changes drastically with the entry of social networks. The second stage of the labor planning process is selection. It is the process of choosing the most suitable candidate that corresponds to the knowledge, skills, abilities and requirements of the job. In this article we make critical assessments on how to choose the person suitable for the appropriate position and for the development of the organization or public institution. In Romania it is necessary to evolve new methods using technology through artificial intelligence.

Keywords: recruitment; selection; artificial intelligence in recruitment; e-recruiting

JEL Classification: M12; M15; M51; M59

CHATBOTS IN HUMAN RESOURCES MANAGEMENT; WORLD EXPERIENCE VS ROMANIA

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Abstract: Artificial intelligence (AI) is making rapid inroads into the public sector as agencies pursue higher efficiency, better quality and more personalized service to their customers. Social insurance is no exception. While AI applications are varied – each with its own far-reaching implications – „IA conversational” or „chatbots” have led the way in terms of adoption of AI by government agencies. Chatbot is a useful tool with great potential for public administration. All types of chatbots have a great benefit and revolutionary impact for users of public administration. In this article we describe the basic features of chatbots, their classification, and, examine in the form of a SWOT analysis the strengths and limits of this technology in their application in public administration, it is confirmed that chatbots (and their subsequent changes and development variants, such as voicebots or digital assistants) will become a fixed part of the modern apparatus that public administration will use for public relations.

Keywords: artificial intelligence; chatbot; swot analysis, advantages and disadvantages of using chatbots

JEL Classification: M15; O30; O32

ECONOMIC CONSEQUENCES OF WAR IN UKRAINE: A COMPREHENSIVE ANALYSIS

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Abstract: The armed conflict that erupted in Ukraine has had profound economic ramifications, not only for the country itself but also for the wider region. This paper aims to provide a comprehensive analysis of the economic consequences of the war in Ukraine, exploring its impact on various sectors and long-term development prospects. Drawing upon a range of primary and secondary data sources, the study presents a multifaceted assessment of the economic effects, considering both immediate and long-term implications. The paper examines the direct costs of the conflict, including the destruction of infrastructure, loss of human capital, and disruption of production and trade. It investigates the impact on key sectors such as agriculture, manufacturing, energy, and finance, highlighting the challenges faced by businesses and the labor market. It examines the role of external financial assistance and the effectiveness of economic policies implemented during the crisis. Finally, the study concludes by synthesizing the key findings on the economic consequences of the war in Ukraine. These recommendations encompass both short-term measures to address immediate challenges and long-term strategies to foster sustainable economic development and reconciliation. This comprehensive analysis of the economic consequences of the war in Ukraine contributes to the existing literature by providing a nuanced understanding of the multifaceted impacts of the conflict. It offers valuable insights for policymakers, international organizations, and researchers seeking to comprehend and address the economic challenges arising from war-affected regions.

Keywords: war; Ukraine; economy; consequences

JEL Classification: F00; F20; F50; F60

LEGAL MIGRATION - RIGHTS AND BENEFITS IN THE EUROPEAN SOCIAL SECURITY SYSTEM

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Abstract: In the present paper we are discussing about legal migration inside U.E and the rights it confers. All the states members are facing migration, which is a complex of challenges, including demographic, political and economics -one of the most important, the decrease in the labour market. Every country needs to attract skills and knowledge from abroad. Innovation and transition to a green and sustainable economy is a priority for all. We also approach the peculiarities and the characteristics of European digitalisation in social security coordination in all institutions in E.U., including Romania. In 2023, more than are 17 million of Europeans citizens are working or living abroad. European Union provides information for all the workers: equal treatment, E.U. legislation, rules for each one, rights in each country and also for family members. The countries implement the European interoperability for social security institutions, to make more easy the electronic exchange between the institution from all Europe. Using this type of communication, mandatory for all members countries, gradually will be removed the documents on paper support by electronic one. This is part of green economy. EESSI (Electronic exchange of social security information) is use in different branch of social security such as unemployment, old age pension, accidents at work or sickness benefits, family benefits, or maternity and paternity benefits. Labor migration is a very important aspect of European Politics. Thus, the growing flow of foreign workers, who must benefit from all the rights conferred by European citizenship, accelerate the process of using these programs, to facilitate access to all this in shortest possible time and no additional costs.

Keywords: migration; social security, workers; E.U. legislation; rights;

JEL Classification: J61; F66.

*INTERNATIONAL BUSINESS, EUROPEAN INTEGRATION, FOREIGN
LANGUAGES AND BUSINESS ENVIRONMENT/ THE IMPACT OF
FOREIGN LANGUAGES ON THE BUSINESS ENVIRONMENT*

**A PERSPECTIVE INTO THE FUTURE OF TEACHING AND
LEARNING IN THE CONTEXT OF THE RISING INTEREST IN
ARTIFICIAL INTELLIGENCE IN EDUCATION. OPPORTUNITIES
AND ETHICAL CHALLENGES**

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Abstract: The paper aims to provide an image of the future of teaching and learning in the context of artificial intelligence transforming various industries, including sports, education, and construction. Its place in education is a frequently discussed topic. While some argue that artificial intelligence will revolutionize education, others worry that it will take over to the harm of educators and students. Though robotics in the classroom is still a ways off, artificial intelligence is finding its way into the classroom. AI has the power to improve teaching and learning methods, solve some of the largest issues facing education today, and hasten the achievement of inclusive and equitable quality education. In addition to delivering artificial intelligence courses, EdTech businesses are increasingly using eLearning solutions to personalize learning experiences, pinpoint knowledge gaps, and give focused feedback. Also, AI-driven education is upending conventional teaching methods and influencing how this field will use technology in the future. With the use of complex algorithms and massive data sets, artificial intelligence solutions for education may provide a lot of advantages, yet as with the use of artificial intelligence in any context, there are significant ethical considerations which are a hot topic of discussion in the technology world and beyond, and the majority of university degree programs are including courses on AI ethics in their curricula. Therefore, the paper presents the benefits of AI in the classroom, such as engagement and assistance for students, assessment and evaluation, and individualized learning but also about the difficulties and worries associated with AI in education, including prejudice and privacy issues, as well as the moral issues raised by AI-powered learning. It also discusses the possible effects on the educational system and how students are trained for the workforce of the future as potential applications of AI in education are explored.

Keywords: artificial intelligence; education; advantages; disadvantages; ethics

JEL Classification: Z13

ACTIVE VOICE - PASSIVE VOICE TRANSFORMATION WITH MOODLE. INTRODUCING GRAMMAR ASPECTS OF PASSIVIZATION ON THE E-LEARNING PLATFORM

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Abstract: Passivization or Active to Passive Voice transformation is extensively used in professional communication, as the formal register of the language implies a somewhat more distant tackling of subjects. At this level, collocutors are more likely to be interested in communicating that a certain activity has been performed and there now is a concrete result of it (hence using a Passive construction), instead of stressing who performed that particular action

(which is the straightforward implication of the Active Voice structures). Languages for Specific Purposes (LSP), as professional communication devices, witness multiple instances of Passive Voice constructions. Thus, there is a clear need of having such structures analysed and practised with our students in economics, during their language classes. The already well known and quite widely used Moodle platform is, as we have shown in previous studies as well, a helpful instrument in teaching and practising languages. It facilitates quick and permanent access to study materials and to rehearsal pages with schematised info designed in an appealing layout. It is also a useful working device for the students' practice, allowing creation of exercises and tests that shall, by provision of appropriate feedback and related explanations for each case in particular, ensure instant "correction" of tests and provision of customised results for all students taking the said assignments. If in previous articles we exemplified our experience with Moodle in vocabulary introduction, in teaching elements of communication or in practising the grammar aspect of Reported speech, this study will put forward examples of tests and assignments concerning Active and Passive Voice. The exercises created by the authors can be used either during classes or set for individual practice at any time the teacher considers. Obviously, the basic condition is the instructors' and students' access to internet and to a Moodle platform - or similar - and to a common course pages within it, so as the examples given here may be of help and good use to other language teachers and learners.

Keywords: Passive Voice; Active Voice; LSP; language learning; Moodle tools

JEL Classification: Z19

AI AND THE NEW TRENDS IN TEACHING ENGLISH FOR SPECIFIC PURPOSES. STUDY CASE: CHAPGPT

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Abstract: This paper explores the profound impact of Artificial Intelligence (AI) on teaching English for Specific Purposes (ESP), with a particular focus on business English. The paper's central question is: Will AI reshape and influence ESP teaching methodologies and effectiveness? The study looks into the effectiveness of integrating AI-based tools compared to traditional teaching methods in a Business English course within the Faculty of Economic Sciences, University of Oradea. We tackle both the advantages and disadvantages of integrating

AI technologies into the ESP teaching process by focusing on one of its most exciting innovations, ChatGPT and its advantages. Meanwhile, the paper also critically examines potential challenges, such as accessibility issues, the need for AI systems to grasp specialised terminology accurately, and the reliance on technology, which might affect traditional teaching methods. Furthermore, the paper presents practical examples of AI-generated exercises designed to teach business English. These examples demonstrate the capability of AI to create realistic, industry-specific scenarios that enhance the learning experience. Also, this paper offers insights into future trends and the evolving landscape of language education in digital technology by providing a comprehensive overview of AI's role in ESP, particularly in business English.

Keywords: AI; ESP; teaching; ChatGPT; advantages; challenges.

JEL Classification: F12; J11

IMPROVING WRITING SKILLS IN BUSINESS ENGLISH STUDENTS - THE IMPACT OF ARTIFICIAL INTELLIGENCE BASED TECHNOLOGY

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Abstract: Abstract: Today, more than ever, effective communication, regardless the shape it takes, is important for every company's success. Having as a target the idea of going global, employers search for employees who know exactly how to express themselves in order to be understood efficiently and correctly, constantly ranking writing ability among the most popular skills for business graduates to possess. Nowadays, the global business image needs professionals who possess communications skills, especially writing skills since businesses want to convey their idea, a message, a concept to employees, customers, partners, contractors all over the world. We can think of a lot of reasons why writing skills are important in the business world. As communication technologies and information are having a great impact on all the aspects of the language use, written communication changes, too. The more diffused computer-mediated communications are, the more we witness a modification in the purpose of writing, the genres of written communication and the nature of the audience. For both teachers and students, writing has always been a problematic issue, due to several aspects, among which the most significant ones are: it is more time-consuming, it is not very dynamic, it is not very interactive and therefore, it is more difficult to be integrated in the structure of the course of Business English. The whole picture has changed. One of the most used platforms among students is WhatsApp, being a popular instructional learning medium. The present article is based on research using semi-structured interviews, in the qualitative phase, as an instrument for data collection, aimed to find out the students' perspective towards the use of WhatsApp

group in improving their writing ability in English. The sample of the study consists of 45 students at the Faculty of Economic Sciences, University of Oradea, first and second year of study. The author wants to research how today's technology influences the development of writing skills in Business English students, more exactly the impact of the WhatsApp groups, in the case of the above-mentioned students. The elements discussed are the following: tone, simplicity, clarity and concision. The results show that the students feel that their writing skills have improved after a period of using WhatsApp group and benefit during the teaching and learning process. It also shows that it can develop the writing ability of the students. This result is supported by the opinions of the students who gave more good responses than bad ones. Thus, the result shows that the WhatsApp group is one of the most appreciated and appropriate learning platforms for today's Generation Z.

Keywords: Business English, writing skills, technology

JEL Classification: Y8, Z19

INSTITUTE IMMERSION OR INDEPENDENT ENDEAVOR – THE QUEST FOR LANGUAGE FLUENCY

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Abstract: Abstract: In the vast landscape of language acquisition, learners are often faced with a pivotal decision: should they embark on their linguistic journey through structured institute programs or opt for self-taught strategies? This choice is not merely about convenience or preference; it shapes the entire trajectory of one's language learning experience, influencing factors such as pace, depth of understanding, and overall proficiency. In this article, we delve into the considerations surrounding both paths, offering insights to help individuals make informed decisions about their linguistic pursuits. Institute programs, offered by language schools, universities, or cultural centers, provide a structured and guided approach to language learning. These programs typically involve regular classes led by experienced instructors who follow established curricula. On the other hand, self-taught strategies empower learners to take full control of their language learning journey. Whether through online resources, textbooks, language learning apps, or immersion experiences, self-study offers flexibility and autonomy.

Keywords: language learning experience, institute programs, self-taught strategies, established curricula

JEL Classification: Y8

LE VOYAGE D’AFFAIRES – ENJEUX ACTUELS ET FUTURS DANS UNE PERSPECTIVE DIDACTIQUE (BUSINESS TRAVEL – CURRENT AND FUTURE STAKES FROM A DIDACTIC PERSPECTIVE)

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Abstract: In the context of the changes caused by scientific and technical progress, taking into account the demands of speed, promptness, immediate response, attention to details, efficiency, creativity and performance that international business entails, the health crisis of 2020 but also the possible occurrences of other crises of any kind, in recent years there have been changes in the organization and running of the gainful activity and professional travel, which has led to the evolution of the tourist discourse and its themes, to technological and linguistic innovations. In terms of business travel, new internet-connected workspaces have emerged that allow today’s business people to track business, intervene in real-time and continuously participate in transactions from the very first moment of the trip. Also, organizing and planning a trip involves accessing online booking platforms and selecting an extensive range of suitable accommodations or restaurants. In this paper, we will show that, in foreign language courses for business, the use of authentic print and online media documents that present the new realities, in addition to the units dedicated to business trips in textbooks published in the last 20 years, can contribute to updating and expanding the horizons and skills of the students from the Faculty of Economic Sciences, diversifying the contents, means and methods of learning, enriching the vocabulary, to a better understanding of the current economic context.

Keywords: business tourism, mobility, environment, remote work, lexical innovation, written press, online press

JEL Classification: Z19

NEW ROLE FOR THE TEACHER: PREVENT STUDENTS FROM COMPLETELY ABANDONING THEMSELVES TO AI AND RELINQUISHING CONTROL OVER THEIR LEARNING. ILLUSTRATION FOR FOREIGN LANGUAGES FOR SPECIFIC PURPOSES

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Abstract: In the field of education, and especially in the field of foreign language teaching, AI seems to be the realm of all possibilities. In the absence of a well-defined framework, control is easily lost. The teachers are hesitant, because they still don't know, most of the time, where to start and where to end the AI in their activity. Students jump on the immediate benefits of smart devices because they don't know what they can or what they have to do to avoid turning themselves into AI terminals. In the context of the redefinition or annihilation of roles in education, the teacher has a new responsibility, in addition to those he has traditionally: he must prevent students from abandoning themselves to AI and relinquish control over their learning and development. This desire can be achieved by the responsible introduction of AI in the educational process, through contrastive comparison, which allows an almost cinematic viewing. We will present in the article a typical situation for a course of learning a foreign language in the university environment: a non-homogeneous class in terms of language level, motivation, or degree of attendance of the courses by the students. The activity proposed by the teacher is created from an action-type perspective and targets individual general skills, linguistic communication skills, language activities, fields, tasks, strategies, and texts (CECRL, 2001 et 2018). The teacher will introduce free chatbots (ChatGPT or similar) in a controlled way in the didactic course proposed for economics students learning business French. Creatively introducing AI into this course, before the students themselves do, powerfully establishes (a). the incalculable benefits of the use of AI by students, in terms of speed, number of variants generated, productions with a high level of language, the generation of suggestive images through free and high-performance applications, the creation or self-creation of evaluation exercises; (b). the double valence - positive and negative - of some aspects: respect and nuance of the workload, originality in the context of a large number of users, error correction, management in solving the assignments, emotional involvement; (c). the disadvantages in relation to the inability to perform some work tasks, the deviations from the defined work task, the hallucinations produced, and the limitations in the context of a common collaborative activity platform. AI is a democratic tool, but, paradoxically, it is not for everyone.

Keywords: ChatGPT, Artificial Intelligence, AI, foreign languages for specific purposes, business French, action-oriented approach

JEL Classification: D83, Z19.

TEACHING WIRTSCHAFTSDEUTSCH TO THE ECONOMICS STUDENTS

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Abstract: The paper is organized on three central themes. In the first part, it has as its central point the term Fachsprache in our case Wirtschaftdeutsch, starting from terminology. The second part deals with the premises of learning and teaching the German language for economics students, the necessary conditions being an advanced knowledge of the German language, conditioned by basic knowledge of economics. An important factor of learning foreign languages is the emotional factor, the student's motivation is decisive. The last part of the paper presents the methodology of teaching the German language for economics students Wirtschaftdeutsch, the teacher being oriented towards business situations, as close as possible to reality, interspersed with dialogues, with terminology exercises; the logical and free thinking of the economics students is called upon.

Keywords: Wirtschaftsdeutsch, economics students, methods

JEL Classification: I20

THE ROLE OF THE ARTIFICIAL INTELLIGENCE IN DEVELOPING COMMUNICATION SKILLS IN BUSINESS ENGLISH

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Abstract: The globalization of our lives has made business collaborations possible all over the world. The appearance of the new technologies has made the work easier in all domains of our lives. Digitalisation and virtualisation have both brought along a reality where individuals and societies, on the whole, have to face a lot of communication challenges. Therefore, students must be prepared accordingly. The pandemic has somehow altered the landscape of our lives, forcing us to accept technology as the most reliable source for us to continue functioning in our domains. All kinds of reforms, including an educational one, have been taking place all over the world, as the desire to operate successfully in world markets, is increasing day by day. The technological development, the emergence of various forms of artificial intelligence has led to the challenge of integrating different kinds of digital realities into the teaching process. Thus, it is essential for the teachers to create opportunities for new learning experiences that are relevant, meaningful and engaging to students. Many teachers, researchers and scholars know that a substantial part of mastering a foreign language is the vocabulary. The initial explicit knowledge must be transformed into implicit knowledge in order to use the vocabulary into authentic communication. The available research shows that the development of vocabulary can be easily achieved by using digital tools, since it is a known fact that today's students belong to Generation Z, generation known as being digitally literate, having grown up with a lot of digital tools at hand. The present paper is based on our research, undergone through semi-structured interview, in the qualitative phase, as an instrument for data collection. The sample

of the study consists of 25 students at the Faculty of Economic Sciences, University of Oradea, first and second year of study. The authors want to research how today's technology influences the development of communication skills in Business English students. It approaches the topic by offering an image on the existing literature and research on the possible uses of Artificial Intelligence in Business English classes and its long-term effects in developing communication skills. Keywords: Business English; communication skills; technology; language acquisition; Artificial Intelligence. JEL Classification: Y8, Z19

Keywords: Artificial Intelligence, communication skills, Business English, language acquisition

JEL Classification: Y8, Z19

*MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND
CYBERNETICS/ ECONOMIC INFORMATICS AND CYBERNETICS*

OPTIMISATION IN FOOD WAREHOUSE MANAGEMENT FOR PROVIDING TRACEABILITY OF PRODUCTS

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Abstract: This paper presents a case study for a company with food warehouse, for which it is very important to know the traceability of products and at the same time to use a process as efficient as possible. Because we talk about food, each product have a lot number and an expiration date which is very important to be recorded in the information systems. When products are delivered to customers it is needed to provide a declaration of conformity with quantity, lot number, expiration date for each products.

Keywords: traceability, food warehouse management

JEL Classification: L86

PROJECT MANAGEMENT MATURITY MODELS. A REVIEW OF CURRENT CRITICISM AND OPPORTUNIEIS

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Abstract: Project management maturity models (PMMMs) have evolved significantly over the years, eliciting both enthusiasm and critique from professionals in the field. The former reflects the promising prospects for enhancing organizational value through the adoption of refined practices, while the latter underscores concern regarding the associated costs, applicability challenges, and the resilience of these models. This paper embarks on a comprehensive exploration, surveying the landscape of established models while pinpointing the principal obstacles linked with their implementation. Acknowledging both the significance and the shortfall of current models, there is a growing consensus within the literature regarding the imperative for further advancements in project management practices. Criticisms directed towards existing models often revolve around economic feasibility hurdles, inflexibility, scalability issues, and overly prescriptive frameworks. This paper undertakes a critical examination, contemplating the integration of digital capabilities as a means to mitigate these drawbacks and refine project management maturity models. Central to our paper is the notion of leveraging digital affordances to enhance the efficacy of PMMMs. By amalgamating technological innovations with established methodologies, we endeavor to address prevalent criticisms and propel the evolution of project management frameworks. Our approach is multifaceted, encompassing a thorough exploration of the technological substrates underpinning PMMMs. In delineating the technological landscape, we identify three primary layers of technology integration in PMMM development: Microsoft Excel, Online Questionnaires, and Advanced Platformization Initiatives. Each layer presents distinct opportunities and challenges, underscoring the complexity inherent in modernizing PMMMs. Proposing a forward-looking strategy, we advocate for the development of PMMMs that capitalize on the latest digital affordances. By prioritizing user-friendly interfaces and streamlining the completion process, we aim to foster greater engagement and uptake among stakeholders. This approach promises to transcend the limitations of traditional models, catalyzing a paradigm shift towards more dynamic and responsive project management practices.

Keywords: project management; maturity; organizational maturity; digital affordances

JEL Classification: G32, O22

A CROSS LOOK AT THE ORGANIZATION'S COMMITMENT TO SOCIAL RESPONSIBILITY. CASE OF A MINING COMPANY IN QUEBEC, CANADA

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Abstract: This paper presents research results from a larger project, focusing on the study of the links between employees' perceptions of their social identification and the social responsibility management models implemented by their organizations. In this article, we will present the subject of comparative analysis from the perspective of the company and its employees, in relation to the social responsibility management model implemented by the company. The study area for this research is represented by a company in the field of gold mining in the province of Quebec, Canada. Thus, using an exploratory qualitative research method based on the case study, we were able to observe firstly that the integrative model that we designed based on founding texts in social responsibility, is a relevant tool for the analysis of CSR. What's more, the research results showed similarities between the vision of company managers and its employees on CSR, but also divergences, which leads us to conclude that additional efforts should be made by organizations in order to improve their management of social responsibility and make sure it is well known by its employees.

Keywords: organizational social responsibility, benevolent and corporate citizen model, responsible human resources management

JEL Classification: M14

AI AND DECISION MAKING PROCESS: EXPLORING RESEARCH AND THEORIES

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Abstract: The importance of technology to the decision-making process is already high, with artificial intelligence playing an increasing role. Due to the advantages of using AI in the decision-making process, more and more companies are incorporating it. Increased accuracy, faster decision making, improved efficiency, better risk assessment and mitigation, data-driven insights, are some of the valuable benefits for decision makers, but companies must also consider the challenges they must face with AI integration. While the AI-informed decisions are increasing, fully autonomous AI decisions are still an exception. Decision makers using the same AI recommendations may make different decisions, so personal human involvement is still important. The AI's power today is obvious, the companies must strive to have more advanced AI, but at the same time the human decision-maker will be the one to decide which decisions will be made completely by AI and which with the help of AI. More than that, companies must develop strategies for how and when to use AI tools. This study aims to analyze the interest of specialists in investigating topics related to artificial intelligence in decision making. To carry out the study, we investigated the specialized literature from the Scopus database, in the period 2014-2024. The software applications we used were Microsoft Excel and VOSviewer. The major objective of the performed analysis is the research of the scientific productivity of the literature focused on the subject we investigated.

Keywords: artificial intelligence; decision making; AI-informed decision; fully autonomous AI decision; benefits; challenges

JEL Classification: M50; M54

CASE STUDY ON MEDIA ETHICS IN FRANCE

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Abstract: Carried out as part of an educational project by Hugo Saez under the supervision of Doina Muresanu, this case study focuses on ethical aspects linked to the field of journalism. It can be used for undergraduate or graduate students in the field of organizational management or communication. The present case study takes as a subject of analysis the situation of the French media, given Hugo's work experience in this profession and in this country. For this reason, the case is written in the first person. More concretely, students will learn about the regulations governing this profession in France, the misconduct that continues to persist in the field, and end with lessons to be learned. After having gone through the description of the situation, students are invited to think about questions relating to ethical issues linked to the French media sphere, to the errors of conduct encountered when searching for information as well as to causes which could explain the distancing of journalism from its ethical principles anchored in practice for several decades. Basically, the case study aims to raise students'

awareness of issues related to the study of applied ethics in a particular context, which is the practice of journalism in France.

Keywords: journalism, media ethics, misconduct in the profession of journalism

JEL Classification: M14

CONCEPTS CONCERNING DIGITAL ECOSYSTEMS- A REVIEW

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Abstract: Digital transformation is anticipated to be the fourth industrial revolution. Considering this phenomenon, some economic entities tend to group and collaborate using digital technologies, thus forming economic ecosystems. The notion of ecosystem is a relatively recent concept used in economic language, coming from biology. Because of this, the ecosystem and the specific types of ecosystems, such as business and digital, are not consistently defined in the literature. There are multiple conceptualizations of these concepts, which in practice leads to confusion and even misuse of the terminology. The main purpose of the paper is to revise the concepts related to the ecosystem construct, but also the most important types of ecosystems for the world economy, namely the business and digital ecosystems. The methodology used is the analysis of the main sources dealing with ecosystems, particularly digital and business. We have reviewed papers from the following journals: Technological Forecasting and Social Change, Journal of Business Research, Technovation, Digital Business, International Journal of Information Management, and Technology Innovation Management Review. It is important to note that the analysis of the articles was carried out from a managerial point of view, without adopting a technical perspective. Following this analysis, we made a comparison between the two types of ecosystems, highlighting their common features.

Keywords: digital ecosystems, business ecosystem, digital transformation

JEL Classification: M10

CULTURAL POLICIES: DEFINITIONS AND THEORETICAL APPROACHES. CULTURE CENTERS OF STUDENTS FROM ROMANIA

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Abstract: Defining culture is a precondition of cultural policy, to define the parameters of the cultural field itself. In some countries, culture is almost synonymous with the arts, and politics tends to focus on the visual and performing arts; literature, festivals and symposia. Under these conditions, the ministries of culture emphasize infrastructure, especially: theaters, galleries, museums and historical buildings. Their descriptions of the latest art forms such as film, rock music, digital art or graphic comics can widely vary. At the other end of the spectrum of ideas is the view of culture in what and how to do: culture as a distinctive way of life, through which we distinguish a German city from a French one, or a Swedish community from a Spanish one, for example. In this view, the arts are simply one of many manifestations of the unique cultural identity of a place and its people, and politics can be concerned with various aspects - from folk dance to local food traditions, or from street life to fashion.

Keywords: management, cultural policies, cultural centers, definitions

JEL Classification: I250; M190; L320

HOW DID THE E-COMMERCE FOR BEAUTY INDUSTRY DEVELOP IN KOREA COMPARED TO ROMANIA?

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Abstract: E-commerce has nowadays become a type of business that the younger generation prefer rather than industrial business due to the little costs of developing. The efficiency and fast turnaround time of a little investment in an e-commerce business makes people oriented towards. The reason for choosing the beauty industry for our analysis is that the industry gained numerous new white label products launched by various brands lately therefore e-commences embrace them and promote them properly. The beauty industry has now a greater number of consumers due to the various benefits such as skin care routine and careful face hygiene. Korea is one of the countries that produce and develop a strong industry having advanced technology for producing high quality beauty products. Romania is an import country of beauty products with an enormous interest in Korean skin care products and cosmetics. The two countries developed the idea of cosmetics business using online methods and e-commerce platforms. The

purpose of this analysis is to find the differences of promoting an e-commerce of beauty products on different platforms such as Naver and Google while outlining the tendency of customers behaviors in two totally different societies but also the way businesses can develop online while optimizing using specific platform engines so they can improve their performances. Therefore we analyze a literature review on the beauty industry development, how this proceeds online during and after pandemic and how important are those for the Romania and Korea population. The research will ensure a better view of both platforms Naver and Google and how those are helping the e-commerce business in the beauty industry. We will see a proper comparison between the society's approach for e-commerce in both countries and an applied example on how this works for each culture.

Keywords: E-commerce; Naver; Google; beauty industry; cosmetics; customer behaviour

JEL Classification: M31

INDIVIDUAL ADAPTABILITY TO “IT” WORK: A CROSS-CULTURAL COMPARISON

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Abstract: Abstract: This study examines individual adaptability in the Information Technology (IT) workplace, focusing on its multifaceted nature and the influence of organizational contexts, personal attributes, and technological environments. We define individual adaptability (I-ADAPT) as an individual's ability to learn new skills, adjust to changing demands, and embrace new technologies. Effective I-ADAPT is crucial for organizational success in today's dynamic technological landscape. To address the limited understanding of I-ADAPT in culturally diverse settings, this research investigates IT-related work adaptation in Zanzibar and Romania. Using an experimental design, we explore the relationships between various I-ADAPT dimensions (e.g., interpersonal, cultural) and both individual and contextual factors. The findings reveal that the "Physical" dimension of adaptability lacked empirical support in both countries. Additionally, while interpersonal and cultural adaptability appeared inseparable in the Romanian sample, Zanzibar exhibited a slight distinction between these dimensions. This research provides valuable insights for fostering effective IT-related work adaptation and enhancing organizational performance in diverse cultural and socioeconomic contexts.

Keywords: Individual Adaptability, IT work, Physical dimension

JEL Classification: J00

MANAGING FOR OPERATIONAL EXCELLENCE IN AUTOMOTIVE COMPANIES IN ROMANIA. A QUALITATIVE RESEARCH

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Abstract: The paper discusses the issue of operational excellence in automotive companies active in Romania. Operational excellence is the strategy for organizations striving to deliver a combination of quality, price and ease of purchase, and service, that no other organization in their market, or industry, can match. The paper discusses the degree of application in companies from automotive industry of the main seven principles of operational excellence and the main features of the process aimed to achieve operational excellence. Another topic discussed refers to key performance indicators (KPIs) of operational excellence are used by companies. The research method is qualitative, and uses the interview as instrument. The findings indicate that automotive companies in Romania are applying most of the seven principles, and that some just started the process of achieving operational excellence and therefore are applied only to some extent. The main tool for achieving operational excellence is Continuous Improvement used on all levels of the company. We found that companies use a KPI system with several layers of KPI's, such as CI savings (increased efficiency, reduces waste,...), CI savings on material (WIP reduction), GPPH (good pieces/hour/operator), IPPH (indirect labor overhead hours/production volume, and others. Conclusions and recommendations are formulated.

Keywords: operational excellence, key performance indicators, management, automotive industry, Romania

JEL Classification: D24 ; L23; L62; M11

NAVIGATIONAL DYNAMICS IN THE DIGITAL AGE: DIGITAL LEADERSHIP AND E-LEADERSHIP IN ORGANIZATIONAL TRANSFORMATION

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Abstract: Today's business world is highly dynamic, volatile, uncertain, complex, and ambiguous (VUCA). It is driven by ever faster, more efficient, and more numerous technological advances. Digital technologies have a huge impact not only on how an organization works but also on its business model. This has led to fundamental changes in the nature of leadership as well, from the underlying traditional forms of leadership to modern forms of leadership. In this context, the ability to successfully navigate these new technological waves has become an essential challenge for leaders. The digital transformation of organizations in the digital era marks the need for a holistic and integrative approach to the concepts of digital leadership and e-leadership, which are becoming a priority for organizations in their desire to remain competitive and successful as long as possible. The leadership process itself is a predictor of how change is perceived, managed, and integrated within an organization, not just at the surface level but also deep into its structure. This paper explores in detail the concepts of digital leadership and e-leadership, examining their importance and how they act to ensure that organizations are effectively guided through the digital transformation process, advancing with digital technologies. The research method is bibliometric analysis to mark the synapses between the two concepts and their network with other key notions. The main conclusion of the paper is that digital leadership and e-leadership are integral and complementary; they act together, without putting a sign of equality between them, to ensure the success of organizations in addressing the new technological requirements and disruptions encountered in their business environment.

Keywords: digital leadership, e-leadership, digital transformation, bibliometric analysis

JEL Classification: M0, M2, O3

NETWORK ORIENTED ENTERPRISE – CHARACTERISTICS, COMPONENTS AND BENEFITS: COMPREHENSIVE LITERATURE REVIEW

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Abstract: The concept of network based economy refers to the interconnectivity of the current business environment, in the context of the global economy, where the main way of progress is

given by the participation in a network. On the other hand, the network orientation of a business organization has as a priority its integration within physical or virtual networks, in order to increase its efficiency, acquire new information and finally achieve competitiveness. This paper carries out an extensive literature review, and it will explain different characteristics related to the two concepts, as well as their components. Thus, the present research is of a theoretical nature, carried out in a qualitative manner, because a series of articles from the scientific literature have been analyzed. Also, this study will identify the benefits of an organization orientation towards business networks in order to facilitate incremental and radical product, service and process innovation, as a result of the fact that innovation has a high importance for a company in order to ensure its competitiveness in a sustainable manner in the turbulent economic environment in which it operates. Moreover, the benefits of focusing on business networks are also propagated on the processes of ensuring efficient human resources at company level, as a result of the fact that the dynamic economic environment brings with it a need to correlate employees' skills with the new needs existing in the business environment. Thus, business organizations must be constantly on the lookout for best practices in human resources, which is made easier by their participation in networks. Finally, the main benefit of this research is the providing a new perspective on a company's business network orientation.

Keywords: network based economy; network oriented enterprise; business network oriented enterprise; innovation; human resources management

JEL Classification: M10, O31, D83

NEW MANAGEMENT PARADIGMS DETERMINED BY THE PANDEMIC: THE DIGITAL REVOLUTION IN THE OPERA SECTOR

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Abstract: This paper analyses the impact of the COVID-19 pandemic on the digitization process of the opera sector under the impact of the COVID-19 health crisis. Surviving in a time of humanitarian disaster was a great challenge for opera houses, which faced new challenges. Most of the world's opera houses survived this crisis, but in different ways. The authors identify three different categories of approach of digital technologies in response to the hostility of the environment, depending on the status and brand power of each opera house, the sustainable validity of competitive advantages, and the loyalty of audiences. Evidence collected from

personal observations are presented. A comparative analysis of the management of opera houses in different areas of the globe was conducted to examine how they have embraced digitization to stay in touch with audiences during the pandemic. We have identified solutions like online concerts, broadcasting shows and concerts on radio and TV, using shows from the archives, and organising online museum tours. These provided joy in hard times to the public, hope and motivation, to escape the dark and sad reality. The results are discussed with reference to two ideal types of pandemic-induced pathways: back to the old normal vs. forward to the new normal. The influences that determine the differences in strategies are also considered: tradition, national context, leadership, knowledge, digital capability of the staff, etc. From an academic perspective, this article enriches the current understanding of the adaptation of the management model of opera houses in a hostile environment and provides managers with concrete guidelines on the systematic adaptation of their business models in hostile situations.

Keywords: opera theater, pandemic crisis, innovation, digital, transformation

JEL Classification: D29; L29; L32 ; M10.

ROMANIAN STUDENTS' KNOWLEDGE, ATTITUDES AND BEHAVIORS REGARDING SUSTAINABILITY. TESTING AN ASSESSMENT INSTRUMENT

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Abstract: Universities' role in promoting sustainability and the sustainable development goals (SDGs) is increasingly highlighted in the recent years. The high number of academic papers published in this field stands as proof of the attention received by these subjects. The integration of sustainability in education implies the transmission of principles, values and practices in teaching-learning activities, research and in institutional operations. While studies focus on the type of educational and extracurricular actions that universities may promote in order to develop more sustainability aware students, less attention is devoted to the actual impact of these practices. The Education for Sustainable Development (ESD) approach starts with the assessment of the current state: what is being done in universities and what is the level of

sustainability awareness among the main actors, mainly students. Having a concrete picture regarding the students' level of sustainability literacy, we can identify opportunities to develop new implementation practices that address the sustainability issue within higher education. Currently, there is no consensus over a tool to evaluate the knowledge, attitudes as well as behaviors of students regarding sustainability and the SDGs. Nevertheless, efforts were made in this line of research. Our study focuses on the methodologies to assess these aspects. Based on previously used tools, we developed and tested a questionnaire on Romanian student population. The tested scales for sustainability knowledge, attitudes and behaviors highlight the different pillars of sustainable development, namely: social, economic and environmental, revealing that more focus is given to the latter.

Keywords: Education for Sustainable Development (ESD), Higher education (HE), SDGs, students knowledge, attitudes and behaviors

JEL Classification: Q01, Q56, A20, I21, I23, I25

STRENGTHS AND WEAKNESSES OF SMART TOURISM DESTINATIONS: A CROSS-GENERATIONAL STUDY

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Abstract: Transforming tourism destinations using technology that makes the travel process efficient and pleasant for different generational groups is crucial for any destination recovery after the COVID-19 crisis. Any attempt to achieve this goal should start with an analysis of the feedback tourists provide about their digital experience at a destination. This study was carried out to gain an understanding of the perceptions of Romanian tourists of the strengths and weaknesses of smart tourism destinations as the first part of any SWOT analysis designed to collect critical factors about the current situation aiming to improve it to remain on a highly competitive market. The empirical data was obtained from 628 tourists belonging to Baby Boomers, Generation X, Generation Y, and Generation Z. The results showed, after a MAXQDA Analytics Pro analysis, that for all four generations considered, the number of respondents who identified strengths is higher than those who mentioned weaknesses. The

results also showed that there are generally more intergenerational similarities than differences related to tourists' perceptions of smart technology. Aside from more wireless networking technology that uses radio waves to provide free wireless high-speed Internet access (Wi-Fi), savvy tourism destination marketers should consider the quality of the Internet signal and the mobile apps that make traveling more accessible (and safer). The current study evidenced some generational differences related to the technological performance of tourism destinations. Also, the current study evidenced some generational differences related to the technological performance of tourism destinations. For example, older generations (Baby Boomers and Generation X) considered `easy to use` a strength and `hard to use` a tourism destination weakness, while younger generations did not. Younger generations (i.e., Generation Y and Generation Z) seem more dependent on their technological devices since they mentioned the `lack of information applications` as an important smart destination` weakness. The virtual experience was specified as a weakness by Generation Y respondents and `problematic applications` by those who belong to Generation Z. Consequently, STD managers should improve both digital infrastructure and digital solutions and apps designed to attract different generational groups.

Keywords: smart tourism destinations; generations; strengths; weaknesses.

JEL Classification: M15; M21; Z32.

THE BORN OF THE ROMANIAN POLICE FROM THE MILITIA DURING THE COMMUNIST PERIOD

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Abstract: During the last decade Romania has undergone major political transformation from communist regimes to democratic forms of government. Despite changes--introducing police ranks, changing uniforms, prohibiting party affiliation, police find it more difficult to persuade citizens that they have really changed. The article details the modifications that came about in tandem with the evolution of the Romanian Police following Romania's 1990 political upheaval. The relationship between socioeconomic shifts and the corresponding modifications to law enforcement agencies has received special attention. These modifications range from renaming the Militia to the Police to altering its personnel, organizational structure, and legal framework. The Romanian Police is a professional organization that serves the public and is commemorating its 202th anniversary in 2024.

Keywords: Police, Militia, international structures

JEL Classification: O15

THE IMPACT OF INNOVATION ON FIRM SUSTAINABLE COMPETITIVE ADVANTAGE IN SME FROM THE WEST REGION OF ROMANIA

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Abstract: This study investigates the influence of product, service and process innovation on a company's competitive advantage. The study was conducted at small and medium-sized enterprises level from the Western Region of Romania. This research is structured in 5 parts: 1) an introduction illustrating the general context of the business environment in the Western Region of Romania and the opportunity to conduct this type of research; 2) a literature review illustrating the state of knowledge and other similar research conducted on this topic; 3) description of the methodological process of conducting empirical research by using the questionnaire as a method of collecting data from the regional business environment; 4) analysis and discussion based on empirical research following the aspects identified by applying the partial least squares structural equation modelling (PLS-SEM) method; 5) conclusions. A number of items related to product or service innovation, process innovation and competitive advantage have been identified. This study comes to complement a series of previous studies both at national and international level, which aimed to research the impact of innovation on the competitiveness of SMEs. The results of the current research have highlighted the importance of process innovations, respectively product or service innovations, on obtaining sustainable competitive advantage by small and medium-sized enterprises in the Western Region of Romania, more precisely in Timiș, Arad, Hunedoara and Caraș-Severin counties. Moreover, the results of this study can be used both by general managers of companies, by entrepreneurs and last but not least by public policy makers with a direct role in stimulating the regional competitiveness of the business environment.

Keywords: product innovation; process innovation, service innovation, business competitiveness, sustainable competitive advantage

JEL Classification: M10, M20, O31

THE PRODUCTIVITY PUZZLE: INVESTIGATING THE IMPACT OF HOURS WORKED ON PRODUCTIVITY

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Abstract: This paper examines the correlation between hours worked and productivity, synthesizing insights from an in-depth analysis of scientific literature spanning the past 10 years. This study aims to gain a nuanced understanding of how work hours impact productivity across diverse industries and occupational settings. Drawing from an array of empirical data on productivity metrics and hours worked, our analysis reveals a consistent trend: a strong inverse correlation that exists between the two variables. The primary highlight of our study is the discovery of a robust inverse correlation between hours worked and productivity. This implies that as hours worked increase, productivity tends to decrease, a finding that could challenge conventional assumptions. Our study delves into the implications of this inverse correlation, discussing factors such as burnout, fatigue, decreased motivation, and impaired cognitive function associated with long working hours. The findings underscore the importance of reevaluating traditional notions of work hours and productivity. Rather than focusing solely on the number of hours worked, organizations can benefit from prioritizing tasks, setting clear goals, and implementing effective time-management strategies. Recognizing the benefits of working smarter rather than longer hours can lead to improved efficiency, employee well-being, and organizational success. This study contributes to the ongoing discourse on work optimization strategies and offers valuable insights for individuals, organizations, and policymakers seeking to enhance productivity in the modern work environment.

Keywords: productivity, hours worked, Pearson correlation index, work-life balance, burnout

JEL Classification: J24, M12

UNLOCKING ONBOARDING SUCCESS: ESSENTIAL KEYS TO EMPLOYEE INTEGRATION

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Abstract: Onboarding, the process of integrating new employees into companies, involves a wide range of techniques and opinions in academic literature. This study explores the complex aspects of onboarding, analysing several terms such as "employee onboarding," "organizational socialization," "orientation," "assimilation," and "hazing." This research tries to clarify the conceptual landscape of employee integration by drawing from a thorough review of the literature. This study provides a structured classification of determinants that lead to successful onboarding, offering valuable insights into key elements that enhance staff integration. Organizations may enhance their onboarding procedures by comprehending these determinants and how they interact, creating a conducive environment for new employees, which can lead to successful onboarding.

Keywords: Employee onboarding; Organizational socialization; Successful onboarding; Successful onboarding determinants; Employee integration

JEL Classification: O15; M12.

VALUES AND GOALS IN THE MANAGEMENT OF ROMANIAN FAMILY BUSINESSES

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Abstract: The paper discusses the issues related to the connection between the family values and the family firm goals in Romanian family businesses. The values of the family are the foundation of the values of the family firm and they represent the core of the firm's culture according to the 7S model of McKinsey. Goals of the firm are an important component of its strategy and are influenced by the values. The family business goals are structured as a multidimensional concept combining two scales: economic versus non-economic orientation and family versus business orientation. The research method is qualitative, using the interview instrument. The analysis of the interviews indicate that the family values are characteristic to traditional family aspects and that the firm's values are reflecting important ethical values such as trust, respect, responsibility, hard work, openness to communicate, fairness, mutual understanding and mutual support. They reflect also business values such as efficiency, effectiveness, focus on client, quality, innovation, cooperation, accountability, and professionalism. Several conclusions and recommendation for future quantitative research were formulated.

Keywords: family business, values, goals, management, Romania

JEL Classification: L21; L26; M10; M14

*MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND
CYBERNETICS/ MARKETING*

ANALYSIS OF THE IMPACT OF THE COVID19 PANDEMIC ON ONLINE FOOD SHOPPING

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Abstract: In our research, we analyzed the shopping habits that have developed due to the Covid-19 pandemic. The reason for this is that, as a result of the pandemic, consumers were forced to adapt to the new conditions, which caused a significant increase in online grocery shopping. In our research, we tried to examine the impact of Covid on the online food market. Consumer behavior is a complex pattern of behavior that is made up of many elements, from individual needs to environmental factors and available information. Within this, the purchase decision process plays a prominent role, which we analyzed in our research using a five-step model. The model spans from recognition to post-purchase evaluation and is key to understanding consumer satisfaction. In the early stages of the epidemic, panic buying occurred, which is why we considered it important to examine the topic. We examine the evolution of the number of online food orders, the popularity of online food shopping, and the issue of sustainability and environmental awareness in the field of online shopping. In order to review the topic, we conducted a questionnaire survey, as we found that the Covid-19 epidemic brought about fundamental changes in consumer behavior and online food shopping. In our research, we performed a detailed analysis based on the answers of the respondents. The obtained results can highlight the importance of sustainability and trust in digital transactions, as well as the evolution of modern consumer behavior and shopping preferences.

Keywords: online food, shopping, questionnaire

JEL Classification: F18, L81

BEYOND THE HASHTAG: EXPLORING THE MULTIFACETED WORLD OF BOOKSTAGRAM

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Abstract: In the ever-evolving world of digital technologies, bookstagram is taking over the literature landscape, with the phenomenon of digital book lovers sparking a variety of research. Thus, the online space created specifically for readers around the world starts from its emergence as a hashtag and is shaped by the evolution of social media applications and, by extension, consumer demands. In such manner, keywords and themes relevant to a better understanding of the Instagram trend are established in articles from online databases that this study aims to examine. In other words, the research investigates the nature of bookstagram present in the literature through a quantitative analysis of bookstagram articles from their first appearance to the present, starting with 90 and narrowing our study to 15. Thus, the VOSviewer software is chosen as a tool, which provides a bibliometric map of all implemented papers from the Web of Science database interpreting data about the aforementioned trend. Therefore, the aim of the paper is to better understand the #bookstagram phenomenon since its first appearances in the literature, laying the foundations of relevant concepts and ideas to characterize it. So, bookstagram is relatively new in the Internet ecosystem, but it is strengthening every day the interest of digital users to discuss and learn about books, regardless of the social media platform used. There is also a growing interest in the impact the trend is having on modern literary culture. Moreover, the research will be an important pawn in the growing value of information encompassing the modern phenomenon of reading lovers on the social media platform Instagram.

Keywords: bookstagram, digital influencer, book influencer, book trends, social media influencer

JEL Classification: M30, M31, M37, M39

ENHANCING THEATRICAL EXPERIENCES: EXPLORING THE IMPACT OF OLFACTORY STIMULI IN SENSORY MARKETING

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Abstract: This study investigates the potential of olfactory marketing to elevate the audience experience at the Queen Marie Theatre in Oradea, Romania. A specific perfume diffused in the foyer of two halls for two months aimed to assess its impact on audience perception. Through surveys and staff observations of 261 attendees' reactions to the scent, the findings revealed a positive reception. Many participants associated the fragrance with the performance's atmosphere and theme. Roughly half felt the scent influenced their mood, and most found it comfortable. Notably, a significant portion expressed interest in future olfactory experiences at the theatre. This case study underscores the potential of olfactory marketing to transform theatre into a more immersive and emotionally engaging art form. It offers valuable insights for theatre professionals and researchers to explore scent as a powerful storytelling tool.

Keywords: olfactory marketing; sensory marketing; neuromarketing; performative art; olfactory branding

JEL Classification: M31; D91; Z11;

EXPLORING CONSUMER PERCEPTIONS OF LOCAL PRODUCTS IN ORADEA, ROMANIA. IMPLICATIONS FOR SUSTAINABLE DEVELOPMENT

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Abstract: Sustainable development represents one of the most pressing challenges facing humanity today, given its profound implications for the future and the intricate interplay of its three main dimensions: ecological, social, and economic. The present study aims to analyse the perceptions of residents of Oradea, Romania, regarding locally sourced products, their purchasing behaviour, and the impact of these products on the sustainable development of the local community. The primary objective of our research is to identify behavioural patterns among consumers in Oradea, Romania, regarding local products and propose solutions for local producers. These solutions aim to increase the consumption of local foods among Oradea consumers, particularly as the city and surrounding metropolitan areas undergo significant economic and touristic development. The current scientific research is descriptive in nature and involved a total of 302 respondents. Based on the conducted research, the image of a local food product is depicted to be: fresh, tasty, of good quality, healthy, credible, originating from small family business, and is rather associated with aspects such as "expensive", hard to find and buy", "slow pace of life" and environmentally friendly. Viewed through the lens of sustainable development, a notable result of the research shows that respondents evaluate, on a scale from

1 to 5, the fact that the purchase and consumption of local food products influence the development of the local and national economy, the creation of a local identity, and the generation of employment opportunities, with scores higher than 4.5.

Keywords: local food products; consumer behaviour; sustainable development strategies

JEL Classification: M31, L66, M38

EXPLORING THE RELATIONSHIP BETWEEN CORPORATE SOCIAL RESPONSIBILITY AND 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, marketing, communication, bibliometric analysis

JEL Classification: M14, M31, M37

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 research 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: Q01

RESEARCH OF THE COSMETIC PRODUCTS MARKET IN ORADEA. PRACTICAL STUDY

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Abstract: This research was carried out with the aim of determining the preferences of consumers in the municipality of Oradea, with regard to cosmetic products, marketed by both multinational companies and local ones in Romania. Also, as a result of the study carried out on a simple, non-stratified representative sample, data were obtained regarding the purchase locations, the factors that influence their purchase decisions, the frequency of purchase and use of cosmetic products, as well as the brands and types of products preferred by to them. In order to carry out this study, a questionnaire with closed dichotomous, multichotomous and mixed

questions was created, which was applied to a representative sample of 250 subjects, residents of the municipality of Oradea.

Keywords: cosmetic products, questionnaire, the frequency of purchase and use of cosmetic products, the brands and types of products

JEL Classification: K32, Q01

SOME ASPECTS RELATED TO THE PROCESS FROM INTENTION TO BEHAVIOR REGARDING THE DECISION TO VOTE IN ELECTORAL MARKETING

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Abstract: The current work aims to identify, inform and explain the decision-making mechanisms in order to better understand the decision-making processes in electoral marketing. The main purpose of this paper is to present how long is the path from intention to behavior in the case of the decision process to participate in the elections in Romania in 2024, among young people with higher economic studies. Subsidiary to the purpose of the research, the objective derivatives of this approach are: Determination of voting intention by types of elections, Determining the characteristics, attributes, features that characterize the electoral product - the specific Candidate, Correlative analysis between past behavior and future intention, Analysis of opinions regarding legitimacy and representativeness, Analysis of the participation obligation, Motivational analysis of voting behavior: participation/non-participation, Correlative analysis between past intention and actual behavior, Analysis of electoral logos, Analysis of the readability of the ballot, Process analysis and electoral campaign. In this sense, the research process will go through the comparative analysis between two stages: The pre-electoral stage - characterized by intentional elements and the post-electoral stage - characterized by the effective decision-making elements. Both the specific mechanisms of the stages of the voting decision-making process and the specific roles of each of these stages will be analyzed.

Keywords: decision, decision-making stages, decision-making roles, electoral product attributes, electoral behavior, electoral marketing, voting process

JEL Classification: M31

THE IMPACT OF BLOCKCHAIN TECHNOLOGY ON MARKETING

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Abstract: This article provides an in-depth analysis of blockchain technology and its impact on marketing practices, drawing from a wide range of literature sources. Blockchain technology is a decentralized and immutable database system that offers numerous benefits for marketing, including enhanced trust, transparency, and efficiency. The paper provides a comprehensive literature review on the subject, highlighting various domains where blockchain technology can impact marketing, such as product creation, trust and transparency, disintermediation, privacy, customer relationship management, and supply chain management. By examining the unique features of blockchain technology, such as its immutability and decentralization, the paper demonstrates the potential of this technology to transform marketing practices. While still in its early stages of development, numerous promising applications of blockchain technology in marketing are already underway, highlighting its potential to revolutionize the marketing landscape. This paper offers a valuable foundation for further research and exploration in blockchain technology and marketing practices.

Keywords: Blockchain technology; Marketing; Trust; Disintermediation; Privacy

JEL Classification: M31