FSE Oradea - UO

ABSTRACTS

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

THE ROLE OF BIG TECH IN INTERNATIONAL TRADE: PLATFORMS AS FACILITATORS OF CROSS-BORDER E-COMMERCE

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Abstract: *This paper explores the pivotal role that major online marketplaces—such as Amazon, Alibaba, and eBay to name a few of them—play in shaping modern trade and e-commerce. It explains how these titans leverage strategic and economic mechanisms to pivot their global dominance while enhancing their global trade efficiency and market integration. Using a mix of methods, this study investigates recent trade data, econometric insights of these companies and industry reports in order to examine their economies of scales, network effects and transaction cost efficiencies. The findings indicate that these companies facilitate significant trade volume growth, with cross-border e-commerce projected to grow at a staggering 25.1% CAGR from 2022 to 2028, driven by platforms balancing buyer-seller ecosystems. The second part of the paper focuses on Amazon as a case study and it outlines how the company's logistical infrastructure and use of AI-driven models have underpinned its sustained global dominance in e-commerce. For instance, the U.S. accounts for roughly 47.5% of Amazon's global site traffic. However, not all impacts have been positive—according to a 2016 inquiry by the European Commission, 38% of surveyed retailers reported being affected by Amazon's restrictive practices and strategies. This raises broader question marks and insecurities about fair competition in digital markets and e-commerce; and such insights are especially valuable for economists and policymakers interested in how digital trade is reshaping global commerce because as this new paradigm evolves, it increasingly challenges long-standing models of international trade and forces a rethinking of competitive dynamics in the digital age.*

Keywords: *international trade; e-commerce; Amazon; AI-driven models.*

JEL Classification: *F13; F14; L81; L86; O33*

GIG ECONOMY: THE FUTURE OF WORK OR THE ILLUSION OF FREEDOM? A DATA-DRIVEN ANALYSIS

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Abstract: *This article examines the gig economy as a significant economic phenomenon reshaping labor market structures and dynamics in the digital age. Driven by technological innovation, shifting demand patterns, and the economic disruptions of the COVID-19 pandemic, platform-mediated work has introduced flexible, project-based employment models that challenge traditional employment frameworks. From an economic perspective, the gig economy reduces transaction costs, enables labor market adaptability, and fosters entrepreneurship. However, it also contributes to the erosion of job security, weakens collective bargaining power, and increases income volatility—raising critical questions about its macroeconomic and distributive implications. Methodologically, the paper combines theoretical analysis—grounded in Dual Labor Market Theory, Agency Theory, and the concept of the precariat—with a bibliometric mapping of global research trends using VOSviewer and empirical data from international economic institutions. Findings indicate a dual effect: while gig work can enhance labor force participation and economic efficiency, it simultaneously intensifies precarity and creates regulatory asymmetries. Emerging policy responses, including the EU Platform Work Directive and national reforms, highlight efforts to balance labor flexibility with legal and economic protections. The study concludes that the gig economy is not merely a labor trend but an evolving economic model with far-reaching consequences for labor markets, income distribution, and the future of work. Policymakers must address structural imbalances to ensure that economic innovation does not come at the expense of equity and sustainability.*

Keywords: *Gig economy; digital labor platforms; labor market transformation; precarity; labor economics; platform work; workforce flexibility.*

JEL Classification: *J08; J24;J62*

WHY CHOOSING SOCIAL RESPONSIBILITY ACTIONS OVER PLANNED INVESTMENTS IN POTENTIAL WORLD WAR III

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Abstract: *Given nowadays economic issues and challenges on large scale, social responsibility actions became much more appealing over the planned investments at the European Union level for the defence and potential conflicts in case of the third war. This article undertakes a qualitative theoretical approach and aims to answer the question through Chabot interaction of what would be the savings in choosing planned investments in social responsibility action to feed the entire population over investment for the defence of the population in case of war. One basic human right is the access to adequate food, right that if far of being accessible worldwide. As food security is a question of environmental and social justice, the value of this paper findings is addressed to international organisations, policy makers, stakeholders and citizens. We can become more aware about the fact that we all are sharing a collective responsibility in increasing economic growth and social well-being. We can contribute today, in 2025, to boost food security in order to achieve economic access to sufficient safe and nutrition food and that the actual investment for the future would prioritise both security and sustainability actions.*

Keywords: *poverty; food security; seed balls; social responsibility; war*

JEL Classification: *A13; D16; H56; I15; O19; Q57*

SOME INSIGHTS ON WHY ROMANIA SHOULD BE DOWNGRADED TO JUNK STATUS IN 2025

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Abstract: *In 2025, Romania's potential downgrade to junk status could be driven by a combination of worsening fiscal health, political instability, economic slowdown, and external challenges. A downgrade would likely reflect a loss of confidence in the country's ability to maintain economic stability, service its debt, and attract investment. However, such a scenario would likely be preceded by warning signals, such as increased debt levels, budget deficits, economic contraction, or growing political unrest. Downgrading a country's credit rating to «junk» status is a serious financial move and would typically be based on a range of economic, fiscal, and political factors. If Romania were to face such a downgrade in 2025, the reasons could stem from several issues. Rising government debt level, which is today almost 54% of the GDP, it could become a concern for investors, especially if the country struggles to meet its debt obligations or service the debt. The 7% annual budget deficit negotiated with the European Commission could be in peril and if it increases, it could create uncertainty around the ability to manage public finances effectively. The fail to enact sufficient reforms to stabilize Romania's finances combined with a lack of political will to implement harsh fiscal consolidation measures could lead to a downgrade. If the economy slows down significantly or enters a recession, it could raise doubts about the country's future economic prospects, and the USA tariffs are a big push in that direction, hitting the country traditional European trade partners, due to the fact that more than 70% of goods and services are traded with the EU. Due to these factors, the paper addresses the possibility of a downgrade to JUNK status for the Romanian economy, and what the economic impact should be, plus the necessary measures that have to be addressed in order to put the economy back on track. The paper will analyze statistical data from EuroStat, UNCTAD statistical data base, and TradingEconomics in order to assess the impact and possible measures in comparison the what Greece and Argentina did in order to improve their countries rating. Romania doesn't have to invent the weal, it can learn from other countries best case scenarios and the good case measures that those economies have taken. Despite some credit agencies downgrade, the Romanian economy has the potential to recover quickly, supported by strong domestic measures, resilient growth sectors, and a proactive governmental approach to economic stability.*

Keywords: *rating agencies, junk downgrade, reforms, economic outlook*

JEL Classification: *F33, F34, H18*

UNIVERSAL BASIC INCOME – A POTENTIAL SOLUTION FOR THE FUTURE GENERATIONS

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Abstract: *This paper aims to draw the attention of all those who are preoccupied with the future course of the economic life, as we know it. The major research question posed by the paper is if the future generations will have the ability to find themselves an economic place in the world? As the social place is undeniable, given the social dimension of the human being, remains to be seen if the economic place will exist anymore. Artificial Intelligence is nowadays conquering almost all fields of activity, leading to an economic alienation of the human beings. What`s left for them in the future world, so they will be able to compete with the Artificial Intelligence and to make a living in a world that is being shaped under our very eyes. Robots working in the industry, software taking most of the services providing activities, all these could give an "interesting" image of the future. Back in the days we were "seeing" all these in an imagination exercise when we were asked of how we imagine the future, but being in the position to cope, literally, with the "fruits" of our imagination appears to let us without solutions in a short-run. This paper proposes a potential solution to this awkward, if not overwhelming situation. The solution could be the implementation of the Universal Basic Income – UBI. There were some experimental approaches of this notion and studies revealed that, even if it was about a small amount of money, it reached its purpose. The fears have been expressed related to the fact that individuals will lose their appetite toward work; however, studies did not show such behavior. The paper tries, in an empirical way, to propose a way through which this solution could work.*

Keywords: *artificial intelligence; future generations; work motivation; universal basic income*

JEL Classification: *H24*

COMMUNICATION BARRIERS ENCOUNTERED BY ERASMUS STUDENTS AT THE UNIVERSITY OF ORADEA: CHALLENGES AND ADAPTATION STRATEGIES

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Abstract: *This study explores the communication challenges faced by Erasmus students during their short-term learning experience at the University of Oradea in the 2023-2024 academic year. By examining the impact of language barriers on academic performance and social adaptation, the research highlights the difficulties encountered by 25 Erasmus students from diverse cultural backgrounds, including Turkey, Portugal, Spain, and France. Communication issues emerge as a critical factor influencing students' ability to integrate both academically and socially. The paper provides an overview of the Erasmus Program, emphasizing its objectives and the opportunities it offers for academic and personal growth. It then explores specific challenges, including cultural differences, homesickness, variations in academic systems, healthcare access, transportation difficulties, financial constraints, bureaucratic hurdles, and dietary restrictions. Among these, language barriers stand out as a pervasive issue, affecting students' interactions with faculty, colleagues, and the local community. The study further investigates the role of language proficiency in facilitating or hindering students' academic success and overall well-being. Institutional support, such as language courses and integration programs, is discussed as a crucial element in mitigating communication difficulties. The methodology involves data collection through questionnaires and interviews, offering valuable insights into students' experiences and perceptions. The findings indicate that communication barriers significantly impact Erasmus students' academic engagement, social integration, and overall satisfaction with their study-abroad experience. The results emphasize the necessity for targeted interventions, such as enhanced language training and structured support mechanisms, to ensure a more inclusive and rewarding exchange experience. The study concludes with recommendations for improving language proficiency initiatives, fostering cross-cultural communication, and strengthening institutional support to enhance students' overall Erasmus journey. Ultimately, while recognizing the Erasmus Program's transformative potential in fostering international mobility and cultural exchange, the research underscores the need to address communication challenges effectively to maximize students' academic success and personal growth.*
Keywords: *communication barriers, language proficiency, academic integration, Erasmus Program.*
JEL Classification: *Z13, Y8*

STUDENTS' PERSPECTIVES ON THE IMPACT OF ARTIFICIAL INTELLIGENCE IN LEARNING BUSINESS ENGLISH

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Abstract*: The intrinsic link between the development of technology and the future of higher education is no longer a doubt. New possibilities along with new challenges both for teaching and for learning change the landscape of education and the possibilities of it. It is well-known that technology advancements, especially the appearance of the Artificial Intelligence has brought about huge changes in the trends of teaching English. This article explores the traditional trends and the future trends of Business English teaching, focusing on the pedagogical shifts imposed by the technological advancements in education, from the students' perspectives. More exactly, this research article explores the landscape of teaching Business English focusing both on current trends and on future approaches, the usefulness and the effectiveness of engaging new technology in classes. It is based on mixed-methods research including a systematic literature review and semi-structured interviews, in the qualitative phase, as an instrument for data collection, aiming to find out the students' perspective towards the use of modern technology-based methods in comparison with traditional methods of learning/teaching Business English. The sample of the study consists of 50 students at the Faculty of Economic Sciences, University of Oradea, first and second year of Bachelor's Degree. The students have been asked 5 sets made up of 3 questions on their opinions towards using technology in learning Business English. The study explores the following three main topics: background and experience with AI, perceptions and attitudes, usage and application, effectiveness and learning impact, challenges and concerns. The results show that a significant integration of technology in what is known as blended learning has resulted in a boost in learning Business English, being more interactive, engaging and effective. The students feel that their skills (productive skills: speaking and writing and the receptive skills: reading and listening) have improved after a period of using technology-based tools in the teaching and learning process. Thus, the results show that technology represents one of the most appreciated and appropriate learning tools for today's Generation Z, improving learning effectiveness and evaluation validity.*

Key words: *Artificial Intelligence; educational technology; teaching methods; Business English; blended learning.*

Jel codes: *A11, A23, I22, I23.*

TEACHING BUSINESS CORRESPONDENCE: BRIDGING TRADITIONAL METHODS AND ARTIFICIAL INTELLIGENCE TO ENHANCE LEARNING EFFICIENCY AND PROFESSIONAL COMMUNICATION SKILLS

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Abstract: *Teaching business correspondence has historically been the core of Business English (BE) and business communication classes for English as a Second Language (ESL) or Foreign Language (EFL) students. Nevertheless, it often appears unappealing to students enrolled in these Business English classes. They frequently question its relevance, given the numerous easier forms of communication available. As a result, traditionally, teaching business correspondence is becoming increasingly challenging. It is difficult to capture and maintain students' attention when writing formal letters, paying attention to layout, and adhering to the necessary conventions and formulas. The paper aims to explore how AI can be integrated into teaching business correspondence and its potential benefits. The integration of Artificial Intelligence (AI) in the teaching-learning process, particularly in teaching business correspondence, is a powerful approach that reshapes pedagogical methodologies. This paper focuses on the role of AI in enhancing learning efficiency and developing professional communication skills among economics students. Recent advancements in AI technologies, including machine learning, have opened new possibilities for tailored learning experiences. These technologies facilitate instruction that adapts to and meets students' individual needs, thus improving engagement and comprehension in business correspondence tasks.*

Keywords: *business; correspondence; AI; English; traditional; innovative; method*

JEL Classification: *Q55; L81; Y60*

THE WAY OF 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: *Z19*

THE ROLE OF CHATBOTS IN BUSINESS COMMUNICATION. CUSTOMER INQUIRIES. CASE STUDY: H&M

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Abstract: *Business communication has changed due to the quick development of artificial intelligence (AI), and chatbots are essential for automating consumer interactions. This paper examines the impact of chatbots on handling business inquiries and correspondence, focusing on H&M as a case study. AI-powered chatbots are used by the international fashion retailer H&M to increase customer service effectiveness, speed up response times, and boost engagement. The study examines the primary roles that chatbots play in business communication, such as answering often requested inquiries, assisting with orders, and making tailored recommendations. The study evaluates the efficacy of H&M's chatbot system by examining its accuracy, speed, and user happiness. It also highlights the drawbacks of chatbot technology, including its inability to comprehend complicated queries, the requirement for human intervention in subtle interactions, and the possibility for customer annoyance from impersonal responses. Through a qualitative and quantitative assessment, the research highlights the advantages of chatbot-driven communication, including scalability, 24/7 availability, and a decrease in operating costs. To guarantee a flawless client experience, it also tackles the difficulties of striking a balance between automation and human engagement. According to the findings, chatbots greatly simplify commercial correspondence, but their effectiveness hinges on ongoing developments in artificial intelligence, advances in natural language processing, and seamless integration with human customer service representatives. By providing insights into the best practices for implementing chatbots, this paper adds to the expanding conversation on AI in business communication. The H&M case study shows how chatbots may improve customer satisfaction, maximize operational efficiency, and revolutionize digital corporate communication when properly developed and maintained. To match changing customer expectations, businesses must, however, overcome current constraints and consistently enhance chatbot skills.*

Keywords: *chatbots, AI, business communication, customer service, H&M, automation, natural language processing.*

JEL Classification: *Z13; Q55; L81.*

LA COMMUNICATION D'AFFAIRES : DE LA LETTRE COMMERCIALE AU COURRIEL ET AUX PLATEFORMES / THE BUSINESS COMMUNICATION : FROM BUSINESS LETTERS TO EMAILS AND PLATFORMS

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Abstract: *Written communication has always been essential in a business environment, with written documents holding undeniable legal value. In the context of technological changes over the last 30 years and the rapid development of the Internet, digital communication has gradually replaced traditional means of communication. We have moved from transmitting information through official letters to fax and then to email. In the past, a small number of individuals with specialised training were responsible for drafting business letters, but nowadays, every employee of a company must handle their own correspondence. The shift in devices and the rapid pace at which written communications are drafted and transmitted via the Internet or mobile phones bring about changes in discursive practices. This paper examines email as a discourse genre, first analysing its differences from traditional correspondence. We then explore its characteristics, particularly its formal flexibility and its grounding in the interactive dynamics specific to digital environments. We also highlight its crucial role in managing professional relationships, facilitating efficient communication, and adapting to contextual needs. Recent business language textbooks propose numerous exercises focusing on understanding professional emails and developing a wide variety of emails while also considering other types of written documents (social media posts, articles for the company's website). Conceiving professional emails remains a fundamental exercise in business language courses, familiarising students with the need to communicate with internal colleagues and external partners, thereby improving their skills in written comprehension and expression and better preparing them for integration into the labour market, autonomy, and adaptation to the current business environment*.

Keywords: *digital communication, business communication, digital genres, email, communication platforms.*

JEL classification: *Z13, Z19.*

ACTIVE READING IN FOREIGN LANGUAGES AS PART OF AUTONOMOUS LEARNING WITH NEW LANGUAGE LEARNING TOOLS

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Abstract:

In today's fast changing world, in which information travels at an unprecedented speed, going beyond one's mother tongue to obtain up-to-date information about current economic, political, cultural, scientific or military issues has become almost routine for a considerable number of people. This process of continuous information and Self-instruction is based on active reading. The emergence of AI tools that translate instantly and well from almost all foreign languages is an undeniable help, but also an attack on the individual's willingness to invest effort in learning. AI tools such ChatGPT have seen a remarkable increase, but other tools, known to a much lesser extent, offer comparable benefits, being readily applicable. This is the case of add-ons, tools designed to improve not only safety, but also web browsing functionalities. In the field of communication in foreign languages, there are a number of Add-ons that provide language support for translation, correction, processing and improvement of texts in any foreign language. In this article we show how the individual can use the facilities of the Adds intelligently in the field of foreign languages, so that they remain in a state of wakefulness and do not completely abandon themselves to technology, giving up any form of personal effort and critical thinking. Active reading with add-ons, necessarily associated with post-reading actions, allows the individual to retain authority over his own learning, and control over the progress he makes autonomously in one or more foreign languages.

Keywords*: active learning, Add-ons, Artificial Intelligence, Self-instruction, foreign languages, autonomous learning*

JEL Classification: *D83, Z19.*

PROJECT-BASED LEARNING AND ITS EFFECTS ON DEVELOPING WRITING SKILLS IN BUSINESS ENGLISH STUDENTS

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Abstract: *Nowadays probably more than ever, communication has reached an unprecedented level. Regardless the shape of it, face to face or written, communication seems to be the key to success in every domain of activity. Businesses want to go global and employers look for employees who master communication skills in English, especially writing skills since every company wants to convey its idea, message, concept to employees, partners, contractors all over the world. Business English writing is a compulsory skill to be mastered by Business English students, yet there is little progress in acquiring writing skills perhaps because it is perceived as being unattractive. Students perceive writing tasks as difficult ones as writing itself is a difficult skill to master. It is argued that project-based learning seems to be the solution to the problem. The present study wants to discuss the effect of Project-based learning on developing writing skill for students at the University of Oradea, Faculty of Economics and their perception of Project-based learning in Business English. It is based on mixed-methods research including a systematic literature review and semi-structured interviews, in the qualitative phase, as an instrument for data collection, aiming to find out the students' perspective towards the use of project-based methods in developing writing skills in Business English. The sample of the study consists of 50 students at the Faculty of Economic Sciences, University of Oradea, first and second year of Bachelor's Degree. The students have been asked 5 sets made up of 3 questions on their opinions towards using technology in learning Business English. The results show that students perceive project-based learning as a great tool for improving their writing skills, favouring the improvement in vocabulary, organization of material, grammar and content writing. Project-base learning enhances the students' critical thinking and creative thinking along with vocabulary and grammatical knowledge. Project-based learning also proved to be a motivator for learners to engage in writing as they had become accustomed to individual learning environments where active participation is needed, in all stages of the process, to avoid falling behind. In order to gain a deeper and broader comprehension of the effects of project-based learning, on students' writing skills, further studies will be done.*

Keywords: *writing skills; educational technology; Business English; blended learning*

JEL Classification: *A11, A23, I22, I23*

APPRENTISSAGE DU FRANÇAIS DES AFFAIRES – ASPECTS LUDIQUES / LEARNING FRENCH FOR BUSINESS – THE PLAYFUL DIMENSION

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Abstract: *Learning through play is an effective method of assimilating new knowledge. For decades, the game was considered suitable only for educating children. Nowadays, there are educational games for both teenagers and adults, in many professional fields or theoretical knowledge. In this paper we intend to present some effective didactic games in learning French for business, as a secondary language (L2), within the foreign language classes of our students in economics. The playful dimension of the teaching-learning process is important, as it enhances the development of learners' linguistic and social skills, stimulating inner motivation for creative activities and free expression. At the same time, learning through games helps to assimilate grammatical notions more easily, to deepen specialized vocabulary, as well as to overcome anxieties related to communication and interaction. It is also important to develop critical thinking and increase the level of confidence in one's own abilities. By stimulating creativity, economics students will also develop their skills in solving real problems in their field of expertise. In order to contribute to the creation of a positive educational climate, conducive to improving the linguistic performance of the learners, we will focus on some playful aspects in the activity of learning French for business.*

Keywords*: linguistic performance; French for business; learning through play; didactic games.*

JEL Classification: *Z19.*

SECTION: ECONOMICS, BUSINESS ADMINISTRATION, TOURISM AND ECONOMIC STATISTICS

ROMANIAN TRANSPORT SECTOR COMPANIES: DIFFERENCES FROM OTHER INDUSTRIES AND FACTORS INFLUENCING SUSTAINABILITY

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Abstract: *This study examines the interplay between economic performance and sustainability initiatives within Romanian corporations, with a particular focus on the transport sector. While corporate sustainability is gaining global prominence, its implementation and economic implications exhibit significant variation across industries in Romania. The research investigates three primary factors influencing sustainability adoption: financial performance, sectoral distinctions, and corporate maturity. To assess these dimensions, surveys were conducted with 444 CEOs and CFOs, evaluating financial health, innovation strategies, and proactive management approaches. These qualitative insights were systematically cross-referenced with financial records from the Romanian Ministry of Finance spanning a ten-year period. The findings indicate that companies in the transport sector encounter distinct challenges in integrating sustainable practices, primarily due to financial constraints such as the costs associated with upgrading aging vehicle fleets. Relative to other industries, transport enterprises exhibit lower levels of proactive engagement and innovation in sustainability initiatives. Additionally, younger companies demonstrate a stronger commitment to ecological practices compared to older organizations, which tend to prioritize regulatory compliance over voluntary sustainability efforts. These results highlight the necessity of tailored policy interventions, fiscal incentives, and innovation-driven strategies to address industry-specific obstacles to sustainability. Achieving a balance between economic growth and environmental objectives requires strategic planning and targeted support mechanisms, particularly for high-impact sectors such as transportation. This research enhances the understanding of sustainability adoption dynamics in Romania and provides valuable insights for future studies on the long-term implications of corporate sustainability and environmental outcomes.*

Keywords: *Economic Performance; Innovation; Proactivity Romanian Corporations; Sustainability*

JEL Classification: *R41, Q01, Q55*

WHY (NOT) CHOOSE ERASMUS MOBILITY? AN ANALYSIS OF STUDENTS' MOTIVATIONS, CHALLENGES, AND PERCEPTIONS IN ECONOMIC SCIENCES

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Abstract: *In a competitive labor market, Erasmus+ mobility programs offer valuable opportunities for academic, social, and intercultural development. This study investigates the factors influencing students' decisions to participate—or not—in Erasmus mobilities, through a quasi-experimental design conducted within the Faculty of Economic Sciences at the University of Oradea. Data were collected via a structured questionnaire administered to 101 undergraduate and graduate students, and statistically analyzed to identify key motivations, perceived barriers, and social influences. Findings reveal a range of personal, financial, and academic obstacles limiting participation, alongside significant influences from peers, colleagues, and faculty members. The results underscore the importance of effective communication, institutional support, and awareness strategies to increase student engagement in international programs. The study partially confirms behavioral theories (Theory of Planned Behavior, Social Capital Theory, Behavioral Economics), offering practical recommendations for inclusive and student-centered mobility policies.*

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

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

THE OFFENCE - CONSTITUTIONAL CHALLENGES OR CONTROVERSIES

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Abstract: *The legal assessment 11 years after the entry into force of the new Criminal Code allows us to argue that the current regulation has posed important challenges for legal theorists and practitioners, with some regulations being declared unconstitutional, others being modified and supplemented to meet the demands imposed by the new realities.*

The outlined evolution of Romanian criminal law in the new Criminal Code from the initial moment of its adoption until this date creates the impression of a slightly cracked base for a lasting reform, even if the legislator's intention was to abandon the traditional influence and to follow a normal and natural path of assimilation of European criminal law, in order to actively contribute to the homogenization of the criminal justice system at the level of the European Union.

Within the framework of this theoretical approach that we have proposed, we intend to make a brief analysis of the concept of offence, as a fundamental institution of criminal law, which polarizes all the regulations in criminal law.

The current Criminal Code defines the concept of offence differently from the previous regulation, abandoning social danger as an essential feature of the offence. The new approach transposed into the provisions of art.15 of the Criminal Code, which we wish to develop, including from the perspective of comparative criminal law, is not immune to criticism, as in judicial practice situations have been identified in which the unconstitutionality of the legal text was invoked, since the content of the typical elements of a offence does not refer to the social danger of the committed act. In relation to these aspects, we propose to demonstrate that the current regulation complies with constitutional and European requirements, even if, from the perspective of the accuracy of the norm, we have objections.

Keywords: *offence; general features of the offence; ultimo ratio; principle of legality of incrimination and punishment; constitutionality*

JEL Classification: *K14; K20*

ROMANIA'S LABOUR MARKET EXPOSURE TO AI

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Abstract: *New technologies are significant drivers of contemporary social transformations. These changes often lead to predictions about the future of jobs, primarily based on historical analogies and ideological suppositions. In addition to theoretical perspectives, the impact of artificial intelligence (AI) on the labour market is rigorously analyzed empirically, through task and skill assessments aimed at forecasting the future of work. We wish to extend these empirical methods to the Romanian labour market, using a model based on composing activities exposure evaluation within each occupation. Present research does not measure the impact of AI on labour market or predict the future of jobs or of employment. It measures the potential impact of AI to labour market by measuring its exposure, meaning the degree to which occupations or specific tasks within those occupations are likely to be affected by the present capabilities of artificial intelligence technologies. The results show that due to large employment numbers within occupations with low AI exposure scores, the average weighted AI exposure score for Romanian market, 6.75, is below the mean value of 6.81 and below the EU level of 6.79. By analyzing the evolution of high exposure occupation groups, presuming that automation and AI solutions are being applied, we can conclude that there is no correlation between AI exposure and employment trends on Romanian labour market. The study emphasizes the asymmetric impact of AI on different economies, depending on the structure of their labour market. The analysis does not indicate the existence of a substitution or complementation effect.*

Keywords: *artificial-intelligence; automation; labour-market; employment; exposure.*

JEL Classification: *J21; O33*

DIGITAL NOTARIAL LEGAL ACTS

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Abstract: *Notarial legal acts drawn up in electronic form will be a challenge for legal professionals, especially for notaries public. In our country, there has already been an attempt to digitize notarial legal acts through the adoption of Law No. 589/2004 on the legal regime of electronic notarial activity, a law that has not been implemented. The rapid pace at which technology is being adopted creates a need to merge notarial services with the new expectations and needs of society, and this progress can be achieved safely through the intelligent use of digital solutions and tools. In this context, the digitization of notarial activities represents a new orientation and response to social reality, and notarial legal acts drawn up in electronic form will be used by notaries public through the TOP-NOT IT/electronic platform. As a model, the Top-Not platform will be inspired by Italian law, whose PNI-Italian Notary Platform is administered by NOTARTEL.*

Keywords: *Notarial legal act; digitization; electronic platform.*

JEL Classification: *K12; K15*

THE CRITICAL ROLE OF COMMUNICATION AND COLLABORATION IN THE MODERN WORKPLACE: INSIGHTS FROM EMPLOYEE FEEDBACK AND PRIVATE SECTOR PRACTICES

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Abstract: *Effective communication and collaboration are fundamental to organizational success, yet their application and institutionalization vary widely between sectors. This paper synthesizes findings from private sector employee feedback with insights from EU-level analyses of public administration, highlighting the systemic importance of internal dynamics. While private organizations increasingly use structured tools to assess communication and collaboration, public administrations often lack mechanisms for gathering feedback from civil servants. EU case studies and comparative reports reveal that hierarchical rigidity, fragmented organizational frameworks, and limited cross-functional interaction hinder performance in many public institutions. The quality of internal communication and collaboration is more than an HR concern; it is a strategic factor that influences a region's economic trajectory. High-performing public administrations are better equipped to design and deliver effective policies, attract investment, and foster a trustworthy environment for private sector development. Conversely, weak internal dynamics contribute to inefficiencies that undermine public trust and economic competitiveness. This paper argues for a shift in public sector culture: investing in leadership, inclusive feedback systems, and interdepartmental coordination. By institutionalizing communication and collaboration as core competencies, public administrations can not only improve internal operations, but also act as catalysts for broader economic growth and regional resilience across the European Union.*

Keywords: *communication; collaboration; private sector; public sector; EU funds; peripheral regions; employee engagement*

JEL Classification: *H83; O18; R58; M12*

WELL-BEING AND SOCIOECONOMIC FACTORS: EVIDENCE FROM THE EUROPEAN UNION

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Abstract: *Since 2013, March 20 has been recognized as World Happiness Day by the United Nations, emphasizing the significance of well-being beyond purely economic considerations. While traditional economic and social indicators provide valuable insights, a comprehensive approach to measuring happiness requires a broader set of socioeconomic variables. However, many existing studies overlook endogeneity issues in panel data analysis. This study addresses this gap by employing a Panel Vector Autoregressive model, which treats all variables as endogenous, allowing for the identification of bidirectional relationships, path dependencies, and potential virtuous cycles. Economic factors remain central to well-being, with numerous studies confirming a positive correlation between happiness and GDP per capita. Furthermore, governance quality plays a crucial role, encompassing democratic participation, freedom of expression, government effectiveness, the rule of law, and corruption control, all of which contribute to overall life satisfaction. Beyond economic and governance aspects, environmental sustainability has emerged as a critical determinant of happiness, particularly in developed nations. Climate change and environmental degradation have severe socio-economic consequences that negatively impact well-being. Additionally, cultural factors such as gender equality, could significantly influence happiness by fostering economic growth and social stability. This study conducts an empirical analysis using panel data from 27 EU countries spanning the years 2011 to 2023, offering new insights into the determinants of well-being and their policy implications. The analysis reveals that both well-being and GDP are path-dependent, with rising GDP contributing to greater happiness. Institutional quality enhances both life satisfaction and economic development, while lower CO_2 emissions similarly exert a positive effect on both outcomes. Institutional quality and environmental factors are closely interlinked: improved governance helps reduce emissions, while increasing emissions can prompt institutional responses. An enhancement in overall life satisfaction—frequently associated with increased job fulfilment and higher productivity—tends to exert a positive influence on average per capita income. Gender equality is also associated with lower emissions, suggesting that greater female participation supports sustainable development. However, some findings are unexpected: higher gender inequality does not diminish happiness and has no significant impact on GDP. Additionally, GDP growth does not necessarily lead to reduced emissions or improved institutional quality, and stronger institutions do not directly alleviate gender inequality. These complexities highlight the need for further research that accounts for contextual factors, time lags, and sample heterogeneity.*

Keywords: *Well-being; Gross Domestic Product; institutional quality; CO2 emissions; gender inequality.*

JEL Classification: *I30; E71; O1.*

BIBLIOMETRIC ANALYSIS OF EMPIRICAL RESEARCH ON SUSTAINABLE BUSINESS MODELS AS INNOVATIVE MODELS

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Abstract: *In the contemporary environment where businesses are developing rapidly, sustainability has gone from a simple trend to a true business imperative. Thus, a question as simple on the surface as it is essential in detail, is raised for discussion: What and how is a sustainable business model created? Discovering the details through the answer we will give to this question will perhaps lead us to the climax of this study. We propose a qualitative research through the tools of bibliometric analysis. Since the specialized literature presents a wide variety of subcategories, dimensions, factors, archetypes, strategies and development contexts for sustainable business models, we focused on a selection appropriate to our research objective. During the exploration process, the chosen articles were identified by their explicit relevance to the topic, including case studies exclusively on sustainable business models. Subsequently, 20 publications that best correspond to the specific purpose and context of our study were selected and retained for bibliometric analysis. Our research methodology is carried out in two distinct phases. The first phase consists of extracting and analyzing relevant works that can be included in the bibliometric analysis. The second phase involves the selection and examination of previously identified works and is structured in two additional steps: manually locating works with a high number of citations and significant influence and identifying essential elements for the purpose of our study. The novelty of this study consists in an analysis focused exclusively on sustainable business models and on the way in which these structures, dedicated to the circulation of values, evolve under the influence of technological progress and ecological practices, thus contributing to the development of more responsible business models. We aim that by correctly reflecting on the data collected and then establishing the appropriate answers, at the end of the study we will obtain valid conclusions that will guide us towards a future of entrepreneurship developed on sustainable business models.*

Keywords: *bibliometric analysis; sustainable business models; social responsibility; innovative models.*

JEL classification: *F18; M14; O10; O47.*

A BRIEF LITERATURE REVIEW ON DIMENSIONS AND MODELS FOR EVALUATING HOTEL SERVICE QUALITY

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Abstract: *This paper provides a brief literature review on the key dimensions used to evaluate hotel service quality, based on academic research indexed in the SCOPUS database. As the hospitality industry faces increasing competition and evolving customer expectations, understanding how service quality is measured becomes essential for improving guest satisfaction and fostering loyalty. The review highlights the most widely used conceptual frameworks and evaluation models, including SERVQUAL, DINESERV, and other customer-centric approaches. Particular attention is given to the multidimensional nature of service quality, encompassing reliability, responsiveness, assurance, empathy, and tangibles. Additionally, the study discusses recent advancements in measurement tools, such as the incorporation of online reviews, emotional responses, and memory-related constructs. The findings underline the importance of context-specific adaptation of these models and propose directions for future empirical research in various cultural and economic settings.*

Keywords: *hotel, quality, evaluation, models*

J.E.L Classification: *Z32, M21*

THEORETICAL FOUNDATIONS OF TOURISM'S ROLE IN ECONOMIC GROWTH: GLOBAL AND NATIONAL PERSPECTIVES

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Abstract: *In this paper, we explore the theoretical foundations of understanding the importance of tourism in the economy, examining both global and national perspectives. We reviewed chronologically the literature on the relationship between tourism and economic growth, highlighting key contributions from the initial period (up to the 1970s), the maturation period, and recent contributions (post-2010). One of the seminal works in this field is Walter Christaller's central place theory, which posits that tourism stimulates economic development by creating central places that attract visitors and generate economic activities. This theory explains the spatial distribution of human settlements and their function as centers providing goods and services to surrounding areas. We further discussed the hierarchical organization of central places, market areas, population thresholds, and market ranges, using Christaller's geometric model to illustrate the distribution of central places. The impact of tourism on economic growth is explored through various studies, which emphasize the role of tourism in regional development and income growth. The importance of tourism for developing countries is highlighted in reports from the United Nations Conference on Trade and Development, which recognize tourism as a significant source of foreign revenue, job creation, and infrastructure investment. Recent literature emphasizes the role of infrastructure, airline strategies, and international tourism in economic growth. The resilience of international tourism to global economic recessions and the importance of innovation and diversification in recovery are also examined. The article concludes by addressing the complexity of the tourism-economic growth relationship, presenting various hypotheses and perspectives, including unidirectional causality, bidirectional causality, and non-causality.*

Keywords: *tourism development; economic growth; central place theory; regional development.*

JEL Classification: *L83; R11.*

ENHANCING PROFESSIONAL SUCCESS: THE IMPACT OF ECONOMIC AND ENTREPRENEURIAL EDUCATION ON LIBERAL PROFESSIONALS

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Abstract: *The integration of economic and entrepreneurial education topics into the formation curriculum for liberal professionals can bring significant positive impacts on their career development and professional success. Our study explores how these educational components enhance the skill sets and competencies of individuals in liberal professions, such as lawyers, architects, and consultants. Economic education provides these professionals with a robust understanding of market dynamics, financial management, and economic principles, which are crucial for making informed decisions and strategic planning. It equips them with the analytical tools needed to navigate complex economic environments, thereby improving their ability to manage resources efficiently and optimize their services. Entrepreneurial education, on the other hand, fosters innovation, creativity, and a proactive mindset. It encourages liberal professionals to think outside the box, identify new opportunities, and develop innovative solutions to challenges. Moreover, this education instills essential entrepreneurial skills such as risk management, business planning, and leadership, which are vital for starting and managing successful ventures. The combination of economic and entrepreneurial education not only enhances the professional capabilities of liberal professionals but also contributes to their personal growth. It promotes a holistic approach to problem-solving and decision-making, enabling them to adapt to the ever-changing demands of the modern economy. Furthermore, it prepares them to take on leadership roles and drive positive change within their respective fields. In conclusion, the impact of economic and entrepreneurial education on liberal professionals is profound, leading to improved job performance, greater career satisfaction, and a higher potential for innovation and leadership. Our paper also underscores the importance of incorporating these educational elements into the training programs for liberal professions to foster a more dynamic and resilient workforce.*

Keywords: *economic education; entrepreneurial education; liberal professionals; career development; professional success*

JEL Classification: *A20; L26.*

ENHANCING INNOVATION THROUGH EFFECTIVE GOVERNANCE IN ENTREPRENEURIAL UNIVERSITIES

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Abstract: *In the dynamic and ever-changing landscape of contemporary economic, social, and technological realms, entrepreneurial universities are essential drivers of innovation and catalysts for economic growth. These institutions not only generate and disseminate knowledge but also actively contribute to economic and social progress through collaborations with industry and the community. Effective governance in entrepreneurial universities is decisive to ensuring transparency, accountability, and stakeholder engagement, thereby enhancing adaptability and competitiveness in the global economy. This article aims to explore the principles and practices of governance in entrepreneurial universities, identifying the challenges and solutions for implementing an effective governance model, and highlighting the impact of governance on academic and economic performance. Our research is based on a qualitative analysis of relevant literature, complemented by case studies of successful entrepreneurial universities. Data are primarily collected from institutional reports of these universities and from international organizations that supports higher education institutions in developing their entrepreneurial and innovative capacities. The results indicate that universities adopting transparent and participative governance practices succeed in creating an environment conducive to innovation and collaboration and this approach encourages the active involvement of students and external partners in the decision-making process, contributing to improved academic performance and increased economic relevance of universities. The theoretical utility of these results lies in identifying governance models that can be replicated in various university contexts, thereby deepening the understanding of entrepreneurial governance models. The practical utility is reflected in recommendations for university leaders on implementing these models to stimulate innovation and economic development, while simultaneously improving governance within their institutions. These findings can also be valuable for policymakers and the business community, helping to enhance the relationship between universities and the business environment and to translate academic advancements into practical outcomes.*

Keywords: *University governance; Entrepreneurial universities; Innovation, Stakeholder participation.*

JEL Classification: *I23; L26; M14; O31*.

CROSS-BORDER CULTURAL TOURISM IN NORTH-WESTERN COUNTIES OF ROMANIA: STRATEGIES AND IMPACT ON REGIONAL DEVELOPMENT

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Abstract: *The cross-border regions of Europe have a rich and complex history characterized by intense cultural and economic interactions between communities on either side of the borders. These regions have often been convergence points for various ethnic and cultural groups, contributing to a diverse and vibrant cultural mosaic. Cross-border cultural tourism reinterprets and peacefully valorises shared history and heritage, promoting intercultural exchanges and strengthening ties between local communities while contributing to the economic and social development of the involved regions. The main objective of this article is to analyse the impact of cultural and event tourism on regional development, identifying key factors that contribute to the success of this sector. Additionally, it seeks to highlight effective strategies for promoting cross-border cultural tourism. Our research is based on a qualitative analysis of literature and various effective cross-border cultural tourism projects, accompanied by an investigation of regional tourism and economic statistics. The research results indicate that regions investing in the promotion of cultural heritage and the organization of events succeed in attracting a significant number of visitors, thereby contributing to local economic growth. Key success factors include collaboration between local authorities and event organizers, efficient use of resources, and active promotion of the region. Accessing European funds and other means of support contributes both to the success of initiatives and to the opening of new paths of cooperation and mutual knowledge between regional partners, within or across the border. The theoretical utility of this study lies in enhancing the understanding of how cultural and event tourism impacts regional development. Practically, the study offers real recommendations for local authorities and event organizers on strategies to effectively promote and develop this sector. These insights can also guide policymakers and the business community in fostering stronger relationships between cultural institutions and the economic environment, ultimately translating cultural heritage and opportunities into tangible benefits for the regions involved.*

Keywords: *Cross-border cultural tourism; Regional development; Cultural heritage; Event tourism.*

JEL Classification: *R11; Z32; O18; F15.*

INTEGRATING SUSTAINABILITY OBJECTIVES INTO CORPORATE SOCIAL RESPONSIBILITY PRACTICES

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Abstract: *The main purpose of this paper is to analyze how the Sustainable Development Goals (SDGs), elaborated by the United Nations (UN), are mainstreamed into the corporate social responsibility (CSR) strategies of modern companies. Specifically, the paper explores the conceptual and operational links between the two dimensions, highlighting their common points. It provides an overview of current practices and the social, economic and environmental impacts generated through coherent implementation. The research methodology is qualitative, based on literature review, case studies from specific Romanian companies and non-financial reporting documents. The research objectives include: O1: to investigate the conceptual and strategic synergies between the SDGs and CSR; O2: to analyze the involvement of three Romanian companies in order to achieve the SDGs; O3: to formulate strategic recommendations for the private sector and governmental actors. The conclusions emphasize the importance of strategic alignment, multi-sectoral collaboration and the use of standardized measurement tools for achieving the SDGs by 2030. The contribution of the paper is to strengthen the theoretical and practical framework for mainstreaming sustainability in corporate governance. It provides recommendations for the private sector, policy makers and civil society on mainstreaming sustainability into corporate strategy.*

Keywords: *sustainable development; corporate social responsibility; SDGs; sustainability; corporate governance.*

JEL Classification: *M14; L21; D64; O16.*

EXPLORING CIRCULAR ECONOMY INSIGHTS TOWARDS SUSTAINABLE DEVELOPMENT: A BIBLIOMETRIC ANALYSIS

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Abstract: *The circular economy is one of the most important topics in addressing the world's environmental problems, aiming to achieve a sustainable future. We are witnessing an increase in awareness of the need to use circularity principles and in the degree of implementation of the circular economy practices by both the business environment and the society in response to the policies practiced by public authorities, mainly in the European Union and China. The need for research on this topic stems from the momentum the concept has gained over the last decade. Using VOSviewer software, our research consists of a bibliometric analysis based on a sample of 9,912 articles published in the last decade, extracted from the Web of Science database. The objective of our analysis is to provide answers regarding the interest in investigating the topic of circular economy in the context of achieving sustainable development. Countries like Italy, China, and England hold the supremacy in terms of the number of papers published and total number of citations, highlighting their important role in research and advancements of the analyzed topic. Researchers from these countries are also heavily engaged in international collaborations with authors from other countries. A few journals dominate regarding the number of publications on this topic and the number of citations of publications, namely the Sustainability journal, the Journal of Cleaner Production, Business Strategy and the Environment journal, and the Resources Conservation and Recycling journal. The research directions in the field can be highlighted through the main themes targeted that, according to our results, are life cycle assessment, recycling, waste management, industry 4.0, environmental sustainability, business models, bioeconomy, innovation, industrial ecology, industrial symbiosis, climate change, and supply chains. We can also highlight the multidisciplinary character of the concept of the circular economy and, consequently, the widespread research directions, with the most papers published in areas like Environmental Sciences Ecology, Science Technology, Engineering, Business Economics and Energy Fuels.*

Keywords: *circular economy; sustainable development; bibliometric analysis.*

JEL Classification: *Q01; Q56*

A BIBLIOMETRIC ANALYSIS ON THE LINK BETWEEN GREEN INNOVATIONS AND CIRCULAR ECONOMY

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Abstract: *This study conducts a comprehensive bibliometric analysis to examine the complex interconnections among green innovations and circular economy - key concepts in advancing sustainable development. Given today's pressing environmental challenges, the circular economy has become one of the European Union's most significant policy priorities. In this context, growing attention is being directed toward identifying key pathways for facilitating the transition to this new economic model, with green innovations, or eco-innovations, playing a particularly prominent role. This paper explores the key aspects of the relationship between these concepts by presenting an analysis of the relevant research in this field. The analysis brings to the forefront an increasing interest in studying the link between the concepts and highlights research areas like Environmental Sciences Ecology, Business Economics, Science Technology Other Topics, Engineering, and Public Administration. Furthermore, the growing importance of cross-border collaborations in promoting green technologies and policies is highlighted, along with revealing the leading countries in terms of publication numbers regarding the link between green innovations and circular economy, i.e., Italy, Spain, England, and China, among which the most cited are those from England. As for the journals, the following stand out: the Journal of Cleaner Production, Sustainability, Ecological Economics, and the Business Strategy and the Environment journal. The concepts underlying the research that connects green innovations with the circular economy are often found alongside themes such as sustainability, innovation, sustainable development, small and medium-sized enterprises, barriers, recycling, climate change, business models, industrial ecology, eco-design, and corporate social responsibility.*

Keywords: *green innovations; eco-innovations; environmental innovations; sustainable innovations; circular economy; bibliometric analysis.*

JEL Classification: *O31; Q01; Q55*

INTRODUCTION IN THE FORMS OF DIGITALIZATION IN COMPANIES

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Abstract: *Digitalization has become a central theme across academic and professional domains, driven by rapid technological advancements and the growing need for systemic digital transformation. This study presents a comprehensive analysis aimed at identifying the main forms, trends, and conceptual developments associated with digitalization in the scientific literature. The findings highlight a significant growth in scholarly interest in topics such as digital transformation, artificial intelligence, Industry 4.0, and e-governance. Furthermore, the results suggest a diversification in the application of digitalization, spanning sectors like education, public administration, smart healthcare, and digital agriculture.. By offering a structured overview of the digitalization research landscape, this study contributes to the understanding of its multidisciplinary scope and supports the identification of emerging research fronts.*

Keywords: *digitalization, digital transformation, platform economy, business model, digital strategy, analysis.*

JEL classification : *M15, M21*

THE IMPACT OF RESEARCH, DEVELOPMENT AND INNOVATION EXPENDITURES AND EMPLOYMENT ON ECONOMIC GROWTH. A PANEL DATA ANALYSIS THROUGHOUT ROMANIA'S MACRO-REGIONS

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Abstract: *This present study examines the causality between core elements of an economy, namely economic growth, employment levels in R&D sector, and research, development, and innovation (RDI) spending throughout Romania's macro-regions. RDI has a pivotal role when it comes to economic expansion, but its impact depends on several factors, including, but not limited to funding sources and regional disparities. While both public and private sources of investment in the field of RDI contribute to economic development, private funding tends to yield more efficient results, regardless of discussed timeframe, and thus its influence transcends local and regional economies and manages to develop cross-border relationships and dynamics. We have developed a panel data ARDL model for Romania, that reveals the significant impact on long and short run of research, development, and innovation spending on the economic growth as well as a long run impact of hirings in this sector on the economic growth.*

Keywords: *regional development, research and development, economic growth, spending levels.*

JEL Classification:*O0;O2; O3; O5.*

THE ROLE OF CULTURAL EVENTS IN STRUCTURING URBAN EXPERIENCE AND PUBLIC LIFE IN ORADEA

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Abstract: *Cultural tourism plays a fundamental role in defining urban identity, preserving cultural heritage, and fostering sustainable local development by bringing together community engagement, historical legacy, and experiential value. To assess the impact of cultural programming on urban space and visitor perception, three public events organized in the city of Oradea—the Easter Fair, the Medieval Festival, and the Christmas Fair—were analysed using standardized on-site questionnaires, resulting in a total of 325 valid responses. The findings indicated that more than 85% of respondents were residents, while individuals aged between 18–29 and 30–45 accounted for over 75% of the total sample—highlighting a predominantly young and locally anchored audience. Regarding service and product quality, the Christmas Fair achieved the highest ratings, with 76.3% of respondents rating the decor and Christmas tree as "Excellent" and 70.2% providing similar high marks for the diversity of seasonal products. Conversely, the Easter Fair was noted for its family-friendly culinary options, as evidenced by 68.1% of participants rating food trucks and sweet stands in the categories of "Very good" or "Excellent." The Medieval Festival distinguished itself by receiving 72.5% "Excellent" ratings for its artistic and thematic programming, particularly concerning concerts and historical reenactments. Organizational aspects such as safety and cleanliness were highly rated across all events, with more than 65% of respondents assigning "Excellent" or "Very good" scores. However, areas for improvement emerged in the realm of information access and signage, with only 48.6% of respondents at the Christmas Fair providing positive ratings for these components. Moreover, age-related differences in event appreciation were observed: younger visitors (under 30) were more enthusiastic about artistic and social activities, whereas older visitors (45+) emphasized logistical factors such as security and comfort. Overall, the variance observed across these events underscores the influence of event format and seasonal theme on visitor expectations and satisfaction, demonstrating that cultural events not only enhance the social and cultural fabric of Oradea but also contribute to its image as a vibrant, accessible, and culturally rich urban destination. The results underscore that strategically investing in culturally rich programming and creative placemaking initiatives can substantially enhance urban vibrancy, community engagement, and overall visitor satisfaction. Policymakers should prioritize fostering local creative industries and ensuring efficient organizational practices by leveraging partnerships with local artists.*

Keywords: *cultural tourism, visitor perception, events, community engagement.*

JEL Classification: *Z32, Z10, L83.*

THE CITY OF ORADEA – A SUCCESSFUL TOURIST DESTINATION

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Abstract: *In recent years, the city of Oradea, located in northwestern Romania, has stood out as a model of good practice in tourism development. The Oradea case study highlights the joint efforts of the public and private sectors, along with strategic planning and the implementation of innovative actions, which have significantly contributed to Oradea's transformation into a point of attraction both nationally and internationally. Among the most notable initiatives are the restoration and valorisation of the Art Nouveau heritage, the creation and promotion of the city's tourism brand, and the organization of numerous cultural events (such as open-air concerts, Christmas and Easter fairs, the Transylvania International Film Festival – TIFF, the City Days festival, and the Gaudeamus Book Fair), all aimed at attracting tourists throughout the year. The projects carried out in the field of tourism focused on developing a welcoming urban environment that highlights the history, architectural wealth of the city while creating a perfect balance between urban hustle and outdoor relaxation. The Oradea and Region Tourism Promotion Association (APTOR) plays an essential role in increasing the visibility of the destination and revitalizing areas with significant tourism potential. The association has launched several innovative initiatives (the "Oradea with Love" campaign, free guided tours, the Oradea City Hunt project and the creation of a customer relationship management (CRM) system) with the aim of increasing awareness and accessibility to the city's main tourist attractions. Also, the awards obtained by Oradea in the last two years, (Oradea – winner of the title "Art Nouveau Destination in Europe" and the title "Destination of the Year" 2025) shape the image of the city as a successful tourist destination.*

Keywords: *urban tourism, Art-Nouveau, APTOR, city brand, Oradea.*

JEL Classification: *Z32*

NEW WAYS OF DEVELOPMENT FOR RELIGIOUS TOURISM ATTRACTIONS – A CASE STUDY OF DEBRECEN, HUNGARY

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Abstract: *Religiously motivated travel is one of the oldest forms of tourism, which involves millions of people even today. However, churches are visited not only by believers but also by secular tourists who are motivated by learning about the history and culture of a religious building, monument or site. Many of Hungary's diverse religious heritage sites now offer complex visitor experiences as a result of recent tourism developments. The primary aim of this paper is to demonstrate the opportunities of co-creating visitor experiences in churches and other religious tourism attraction through a case study approach. After a literature review on different aspects of religious tourism, three religious tourism attractions were examined, which may be considered as outstanding examples of the touristic use of religious heritage. A qualitative approach was utilized to explore the perspectives of tourism professionals concerning the interpretation of the church heritage. On-site observations and in-depth interviews with a tourism stakeholders (museum managers, guides of the exhibitions, museum pedagogy experts) were implemented to explore the potential of interpretation and experience co-creation at the chosen religious sites. The results indicate that the key to the survival of church heritage attractions is to incorporate modern innovations into museum practice, while respecting and complementing the heritage value. In the case of religious tourism, respect for sacred space is of paramount importance, and the tourism function should not negatively impact on the primary function of religious practice. Although the limitation of the present study lies in the fact that the demand side was investigated through on-site observation, the results may have implications for tourism experts working to find a second purpose for churches as tourism attractions.*

Keywords: *religious tourism; interpretation; heritage attractions*

JEL Classification: *Z32, O52*

SPECTACLE OVER SUBSTANCE: THE DIGITAL APPROACH OF DARK TOURISM

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Abstract: *In nowadays digital era, sites of trauma, death, disasters and collective mourning are highly mediated through online platform designed for entertainment and visibility, all empowered by algorithms. The purpose of this paper is to have a closer and critical look on how dark heritage adjusts itself in contemporary tourism, where locations of historical tragedies are repacked into a visual spectacle, all consumed through social media. Algorithms of social media platforms, such as TikTok and Instagram, advantage the shocking values and the dark aesthetics over historical fact and empathy. These platforms favors a higher risk of trivializing trauma and disaster, the whole concept of dark tourism, because of how it's presented in online space. The dark heritage tourism in the digital ages in increasingly subjected to the processes of commodification and cultural detachment, whereby memory becomes a visual thing circulated for affective impact, rather than for a historical reflection. A superficial engagement and the virality of short videos shared online are helping into shaping the behavior of the tourists visiting dark heritage sites. Lastly, this paper holds a critical assessment on how dark tourism is presented in social media and proposes few strategies for educating the tourist of dark heritage sites.*

Keywords: *dark heritage, social media algorithm, dark tourism*

JEL classification: *Z32*

SECTION: FINANCE, BANKING, ACCOUNTING AND AUDIT

EMERGING TRENDS IN ESG RESEARCH. BIBLIOMETRIC ANALYSIS

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Abstract: *This article presents a comprehensive analysis of the evolution and impact of Environmental, Social, and Governance (ESG) principles on banking performance over a twelve-year period, from 2012 -2024. Through a detailed bibliometric and big data analytics examination of the ESG Bank Performance (EBP) corpus within SCOPUS, we uncover the thematic and geographical distribution of research contributions that underline the sector's dynamic journey towards sustainability. Our findings illustrate a significant shift in the academic focus, from foundational explorations of ESG integration strategies and risk management to addressing the broader complexities of global sustainability challenges, technological advancements, and regulatory changes. The period has seen a maturation of ESG from a niche interest to a strategic imperative within the banking sector, underscored by increasing scholarly output and citation engagement globally, particularly from countries like Italy, the Russian Federation, China, and India. Keyword co-occurrence analysis reveals a rich thematic landscape, emphasizing the integration of ESG into operational and financial strategies, the role of digital innovation, and the banking sector's response to climate finance and social governance issues. Our review provides insights into the evolving discourse on ESG impact, offering forward-looking recommendations for research and practice. We argue that ESG considerations have become integral to the banking industry's evolution, necessitating innovative, interdisciplinary approaches to further our understanding of sustainable banking practices. This study contributes to the advancement of sustainable banking by highlighting the significance of ESG considerations in shaping future financial and operational strategies that align with global sustainability objectives, fostering a more sustainable and resilient banking sector for the future.*

Keywords: *ESG integration; Environmental Social Governance; Banking performance.*

JEL Classification: *G21; Q56; M14*

INTEGRATED CONTROLLING APPROACHES AND THEIR IMPACT ON WORKING CAPITAL EFFICIENCY AND CORPORATE PROFITABILITY

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Abstract: *This paper explores the relationship between controlling and working capital management in the context of increasingly globalized and dynamic economic environments. As companies face growing demands for timely and high-quality information from both internal and external stakeholders, the role of controlling has become more vital than ever in supporting managerial decision-making. The research question addresses how controlling approaches and systems contribute to the efficient use of working capital and, ultimately, corporate profitability. This is a theoretical and literature-based study, supported by numerous empirical findings cited in the literature, and it applies a qualitative analytical framework to examine various controlling models and their relevance in financial decision-making. Specifically, the paper compares major international controlling approaches – including the German coordination-oriented, the Anglo-Saxon performance-focused, the Scandinavian sustainability-integrated, and the Japanese efficiency-centered systems – emphasizing how each framework supports financial planning, monitoring, and performance optimization. Moreover, the paper focuses on the role of financial controlling in managing liquidity and cash flow, particularly through the lens of working capital components such as inventories, receivables, and short-term liabilities. Key financial indicators such as the Cash Conversion Cycle (CCC), Net Trade Cycle (NTC), Return on Assets (ROA), Gross and Net Operating Profits (GOP, NOP) are also presented to measure the efficiency of working capital use. The study concludes that efficient working capital management is strongly correlated with higher profitability, and highlights the trade-offs between liquidity and profitability that decision-makers must manage. The findings underscore the importance of implementing a hybrid, data-driven controlling system that incorporates precision, strategic alignment, sustainability, and continuous improvement, ensuring long-term competitiveness and financial stability in an uncertain economic landscape. This study will be especially relevant to financial managers, controllers, and organizational decision-makers seeking to align financial operations with broader corporate goals.*

Keywords: *working capital, current assets, controlling, financial controlling, financial planning, liquidity management*

JEL Classification: *G12, G15, G32*

AUDITING THE COUNTRY-LEVEL TAX COMPLIANCE SITUATION: RECENT FINDINGS FOR THE CASE OF ROMANIA

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Abstract: *This paper analyzes the recent state of tax compliance in Romania through a detailed assessment (external public audit) of the specific activities carried out by the National Agency for Fiscal Administration (ANAF). The study is structured into four main sections: an introduction covering key budgetary aspects, an overview of ANAF's organization, functions, and performance, an analysis of the audit conducted by the Romanian Court of Accounts (for the 2022 fiscal year, audited in 2023), and a set of recommended measures to enhance ANAF's efficiency in mitigating tax non-compliance risks. The external public audit identified significant irregularities in tax revenue collection and administration, revealing systemic deficiencies that hinder effective fiscal governance. The audit's key findings include procedural gaps, legislative shortcomings, and ineffective digitalization strategies. Based on these findings, the study proposes legislative and operational improvements, investments in digital infrastructure, and the optimization of risk management. These recommendations aim to strengthen ANAF's capacity to ensure tax compliance, reduce the budget deficit, and develop a transparent and efficient tax system. The conclusions emphasize the importance of proactive reforms in fiscal policy and enhanced institutional oversight for the sustainable management of public finances.*

Keyword: *National Agency for Fiscal Administration (ANAF); tax non-compliance risk; external public audit; Court of Accounts; unmodified/qualified/adverse conclusions*

JEL classification: *H54, H61, H72, H83*.

ANALYSIS OF THE TYPE OF COMPANIES INVOLVED IN TAX FRAUD

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Abstract: *Due to the constant increase in taxpayers' tax obligations, increasingly varied methods have emerged to evade the tax provisions that establish these categories of obligations. Thus, the method of evading the payment of taxes and fees to the state budget essentially represents the evasion phenomenon.*

In 2024, tax evasion represents approximately 10% of the gross domestic product, respectively 32-33 billion euros. The causes of the tax evasion phenomenon consist in the existence of an incomplete and interpretable legislative framework with gaps and many ambiguities to the lack of education of taxpayers.

The activity by which the evading commercial company evades the payment of tax obligations related to the income obtained consists of registering unreal operations, through "buffer" or "phantom (missing traders)" type companies, operations whose value is artificially undersized or oversized, depending on the position/price practiced in the market and the extent and necessity of obtaining illicit advantages by the real final beneficiary company.

A generally accepted truth is that, although this type of phenomena can be identified by legal institutions and by applying criminal, contravention or disciplinary penalties the offender can be eliminated, the phenomenon itself cannot be eradicated, on the contrary, this type of phenomena is being improved with legislative amendments.

This article highlights and analyzes a set of cases regarding tax evasion committed by various companies through different modes of operation that outline similar fraudulent behaviors, which mainly aimed at evading the payment of tax obligations owed to the general consolidated budget of the state.

Keywords: fraud, corruption,public procurement, contracts, public institutions, anti-corruption measures

JEL classification: D73

PRINCIPAL METHODS OF PREVENTION CORRUPTION AND FRAUD IN PUBLIC PROCUREMENT

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Abstract: *In this article, we will analyze the mechanisms for combating corruption and fraud in Romania, taking into account the assessment of best practices, including operational capacities, efficiency of integrity mechanisms, control and sanctions.*

The phenomena of corruption and fraud in public procurement in Romania as well as the existence of these phenomena in more developed countries. The analysis was based on general literature on the phenomena of fraud and corruption, including the legal framework regulating these phenomena, taking into account the assessment of best practices, including operational capacities, effectiveness of integrity, control and sanction mechanisms.

Bribery in public procurement is "embedded" in a general system of corruptible behaviors covering all categories of business, public and private. This report therefore attempts to provide - in part two - an assessment of the risks of corruption in public procurement. EU, World Bank and Transaprency International data and reports have been taken for documentation. The main warning indicators can be listed as follows: bribery and illegal commissions; conflicts of interest; bid rigging; bid rigging; fictitious companies; disclosure of bid information; unbalanced bidding; bid rigging; manipulation of the bidding procedure; unjustified single-source and differentiated procurement; rigged specifications; exclusion of qualified bidders; unnecessary procurement and procurement fraud in contract implementation.

In Romania, the development of corruption and fraud phenomena in the field of public procurement has a negative impact on the absorption of European funds and their existence is due to the inefficiency of the control system in the field of public procurement, which does not ensure effective monitoring and has a negative influence on the budgets of public entities.

Keywords: *fraud, corruption,public procurement, contracts, public institutions, anti-corruption measures*

JEL classification: *D73*

THE ROLE OF PRIVATE INVESTMENT IN THE TRANSITION TO A CIRCULAR AND SUSTAINABLE ECONOMY IN THE EUROPEAN UNION

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Abstract: *Based on the international pressure to achieve climate neutrality and the need to adhere to a sustainable economic framework, the EU faces dilemmas related to the efficient mobilization of capital for the circular economy. This article aims to examine the evolution of private investment at EU level in sectors related to the circular economy. By including economic aspects of sustainability-related investments, the research can provide new public policy models to accelerate the transition to a greener economy and in line with international standards.*

A comprehensive analysis of the interconnections between private investment on the economic performance of circular sectors and climate obligations is a key element of this article. In the first part of the research, we conducted a literature review that captures a unique combination of gross value added, international investment position, direct investment income and climate allocations by sector. In the second part of the article, we presented the investment situation at the European Union level, highlighting both the connections and discrepancies between direct, private and climate investments in relation to the performance of circular economy indicators. Last but not least, this paper contains an econometric analysis on investment dynamics in the European context, using a coherent range of economic and financial indicators, including EU direct investment income, by country and economic activity, Private investment and gross added value related to circular economy sectors, Investments in climate change mitigation, Investment by institutional sectors, Net international investment position and Environmental protection investments of total economy.

Our findings indicate a modest, but growing gap between private capital engagement and circular performance, alongside a notable disparity between the potential for international financing and its actual absorption in green sectors. The findings argue for fiscal stimulus measures and a cohesive policy framework to transform investment into a genuine catalyst for a sustainable transition.

Keywords: *private investment, circular economy, sustainable finance*

JEL Classification*: Q56, O44, E22*

EUROPEAN FUNDS AND REGIONAL GDP DYNAMICS IN ROMANIA. CASE STUDY: NORTH-WEST REGION AND BIHOR COUNTY

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Abstract: *This paper analyzes the relationship between the absorption of European funds, regional GDP dynamics, and the processes of local and regional development in Romania, with a focus on the North-West Region and Bihor County. Based on data provided by the National Institute of Statistics for the period 2000–2022, the study explores how investments made through the Cohesion Policy have influenced local economic and social development.*

Against the backdrop of a European framework that promotes territorial convergence, the research highlights that while European funds can be an important engine of development, their impact on GDP and local development varies significantly depending on the institutional, economic, and social context of each region or county. In Bihor's case, a steady increase in GDP can be observed, along with persistent disparities when compared to counties such as Cluj, which has succeeded in building an innovation-driven economic model focused on high added-value services.

The results show a positive correlation between attracted European funds and GDP growth, though not a directly proportional one. Thus, regional and local development cannot be assessed solely through GDP indicators, but must be examined in a broader framework that includes infrastructure, access to public services, social inclusion, administrative capacity, and quality of life. The paper argues that public policies should be grounded in an integrated approach, tailored to territorial needs, and that European funds must be aligned with clear objectives of sustainable, equitable, and balanced development.

Keywords: *European funds, GDP, local development, regions, Bihor, convergence, cohesion*

JEL classification: *H72; H83; R51; R53*

A BIBLIOMETRIC ANALYSIS ON THE IMPACT OF TAXATION ON DIGIAL GOODS AND SERVICES

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Abstract: *The global debate on the digital economy focuses with increasing frequency and urgency on the imminent arrival of a fourth industrial revolution that is said to create a new digital economy powered by advanced cyber-physical systems covering advanced manufacturing, transportation, services, and even biological systems. Analyzing the accelerated development of the digital economy globally, it is not bold to say that the digital economy is becoming more and more the economy itself; in this context, it becomes difficult to delineate the digital economy from the rest of the economy in terms of taxation. The aim of this paper is to determine the impact of the taxation of the digital goods and services in the development of digital economy and also in the traditional economy. This paper reviews these prior studies about digitalization along with a systematic review of recent articles in top public administration journals, to begin to identify and compare key characteristics of these academic communities, including their core researchers, theories, topics, and methods.*

Keywords: *bibliometrics; digital economy; digital goods; digital services; digital technologies; taxation*

JEL classification: *A13*

CULTURAL ROOTS OF TAX EVASION: A CROSS-COUNTRY STUDY

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Abstract: *Tax evasion remains a persistent challenge with major implications not only for national budgets but also for the development of a fair and functional society. This paper explores tax evasion through the lens of cultural, psychological, and institutional variables, with a specific focus on post-communist countries. Our research is grounded in the hypothesis that historical context, low trust in public institutions, and a legacy of informal practices visibly influence tax morale and the willingness to comply with fiscal obligations. To test this, we conducted a comparative analysis using one group as representative of post-communist states and another one as non-communist. The study is also supported by an empirical investigation. We analyzed and collected data from participants using a mixed method, combining descriptive statistics and regression models.*

Keywords: *tax compliance behaviour, tax evasion, tax morale, history and influences on tax attitudes, tax perception*

JEL Classification: *H26; H71; H30;*

LIQUIDATION OF COMPANIES: ACCOUNTING, LEGAL AND FISCAL IMPLICATIONS IN THE CURRENT CONTEXT

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Abstract: *This article analyzes the corporate liquidation process in Romania, highlighting its legal, fiscal, and accounting dimensions. Triggered by rising insolvency rates following financial crises and economic instability, liquidation in Romania is governed by Law no. 31/1990 and Law no. 85/2014, aligned with EU Directive 2019/1023. The process unfolds through three stages: dissolution, liquidation, and deregistration. Special-purpose financial statements, regulated by Accounting Law no. 82/1991 and the MFP Ordinance 897/2015, must reflect the realizable value of assets and liabilities, moving away from the going concern principle. From a fiscal standpoint, liquidation imposes strict rules regarding the reintegration of reserves and provisions, taxation of asset distributions, and final corporate income tax obligations. Shareholder distributions are treated as investment income, subject to withholding tax for individuals. VAT adjustments are required for distributed assets if input VAT was initially deducted, ensuring neutrality in the tax system. The study also highlights macroeconomic factors influencing corporate failures, with a notable increase in insolvencies among both SMEs and larger companies in 2024. Official data reveal sectoral vulnerabilities in construction, retail, and manufacturing, and regional disparities with Bucharest and major counties registering the highest case numbers. Although preventive concordat procedures gained traction, their low success rate underlines persistent systemic weaknesses. The article emphasizes that liquidation accounting demands meticulous revaluation and classification of all patrimonial elements, careful recognition of revenues and expenses, and accurate distribution of net assets to shareholders. In bankruptcy scenarios, proceeds are distributed proportionally among creditors, with uncovered claims reflected as extraordinary accounting results. Romania's corporate liquidation system presents a unique blend of transitional legal frameworks, emerging market characteristics, and ongoing EU harmonization. The growing use of digital tools in liquidation procedures suggests modernization trends, but fiscal and regulatory compliance remains critical. This multidimensional analysis offers insights for improving business closure mechanisms, strengthening financial system resilience, and aligning national practices with European standards.*

Keywords: *Corporate insolvency; Fiscal implications, Accounting for liquidation.*

JEL Classification: *G33, M41, H25*.

ANALYSIS OF THE IMPACT OF EUROPEAN FUNDS ON REGIONAL, ECONOMIC, AND SOCIAL DEVELOPMENT IN CENTRAL AND EASTERN EUROPEAN COUNTRIES

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Abstract: *The present research aims to analyse the impact of European funds on regional, economic and social development among Central and Eastern European states, a useful analysis in the framework of future financial exercises.*

The purpose of this research is to explore ways to enhance the standard of living and improve the absorption rate of European funds in Central and Eastern Europe by: identifying how these countries manage European funds, including the funds in which they co-finance projects, analysing the main shortcomings of the current systems, and proposing viable solutions to optimize the fund absorption model.

Keywords: *European funds, impact of European funds, regional development, economic and social development*

JEL Classification: *F62, F63, F65*.

ANALYSIS OF THE FINANCIAL PERFORMANCE OF THE COMPANIES OPERATING IN THE SOFTWARE INDUSTRY LOCATED IN ROMANIA, HUNGARY AND CZECH REPUBLIC IN THE PERIOD OF 2019-2023

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Abstract: *The software industry is considered to be one of the fastest growing economic sectors in the last decade, especially in the Central and Eastern Europe. Its importance is highlighted by the numerous studies published in the specialized literature, however very few studies were focused on the evolution of the financial indicators of the companies operating in the field. In order to bring a novel approach regarding the performance of the software companies, the current study is focused on analysing the evolution of financial indicators of the main companies operating in the software industry in 3 Central and Eastern European countries: Czech Republic, Hungary, and Romania. The current article will take into consideration the financial information provided by the financial reporting data for the years 2019-2023, for a number of 320 companies. The raw data was collected from EMIS University database and processed by the authors. For each of the companies' specific financial data was selected and processed, such as: operating revenue, total assets, total equity and specific indicators were extracted: Return on Equity(ROE), Return of Assets (ROA), Solvency, Liquidity, Leverage, Altman Z-score.*

Keywords: *software industry, financial analysis, financial performance, financial indicators*

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

A BIBLIOMETRIC ANALYSIS CARRIED OUT BY THE TITLE OF THE TERMS: COMPANY PERFORMANCE, FINANCIAL PERFORMANCE, NON-FINANCIAL PERFORMANCE, ESG PERFORMANCE, SUSTAINABLE PERFORMANCE, GLOBAL PERFORMANCE

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Abstract: *The main objective of the study was to carry out a bibliometric analysis of the specialized literature, the search being made by the main title "enterprise performance" and by the secondary titles: "financial performance", "non-financial performance", "ESG performance", "sustainable performance", "global performance", using the VOSviewer program version 1.6.20. This approach is necessary because gradually, the concept of performance began to be used in as many fields as possible, being used mainly in the economic field. Currently, the existing performance at the enterprise level is of great importance, practically any enterprise aims to obtain profit, and within a profitable enterprise we speak of enterprise performance. Currently, in addition to financial performance, non-financial performance, ESG performance, sustainable performance or global performance are increasingly being discussed.*

Keywords*: Financial performance, non-financial performance, ESG performance, sustainable performance, global performance, bibliometric analysis, Web of Science Core Collection, VOSviewer.*

JEL Classification*: M41, M40, M21*

A STUDY OF PEOPLE'S PERCEPTION OF ARTIFICIAL INTELLIGENCE IN FINANCE AND SOCIETY

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Abstract*:* *This paper investigates how people perceive artificial intelligence (AI), using both original survey data and insights from recent academic and policy literature. As AI technologies become increasingly embedded in daily life—from banking and healthcare to education and justice systems—it is important to understand public sentiment in order to better guide ethical integration and the implementation of effective legislative frameworks. We conducted a survey of 60 individuals with diverse backgrounds to assess their familiarity with AI, perceived benefits and risks, and level of comfort with AI making decisions across various domains. While respondents generally expressed openness toward AI in areas such as transportation and finance, some concerns have emerged around its application in legal proceedings and hiring practices. Some of the key issues included algorithmic bias, erosion of human oversight, and threats to privacy. These results highlight the importance of transparency, public education, and robust governance to correctly align AI deployment with societal expectations and ethical standards.*

Keywords*:* *artificial intelligence (AI); fintech; public perception; ethics; automation; regulation; technology adoption*

JEL Classification*: O33; G41; Z13*

PERFORMANCE ANALYSIS OF HUNGARIAN FOOD INDUSTRY ENTERPRISES USING THE DEA METHOD

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Abstract*:* *The study analyzes the performance of Hungarian food industry enterprises using the DEA (Data Envelopment Analysis) method. The relevance of the research is supported by the fact that in a constantly changing economic environment, it is of key importance to monitor the operational efficiency and cost-effectiveness of companies. The aim of the research is to examine how performance measurement and comparative analysis can support strategic decision-making and business development within the sector. The research is empirical and quantitative in nature, based on secondary data retrieved from the EMIS database, covering 611 food industry companies over the financial years 2018 to 2023. The input variables include the value of tangible assets, material and personnel-related expenditures, other costs, and interest paid, while the output variables are total revenue and gross value added (GVA). The DEA model, based on linear programming, calculates a relative efficiency score by comparing units with the same input-output structure. The study examines how efficiency varies according to regional location, industry sub-sector, company size (number of employees), and the age of the enterprise. Based on the results, it was found that significant efficiency differences can be observed across the examined dimensions. For example, companies in the Budapest region proved to be the most efficient, while those in Pest County had the lowest efficiency levels. Furthermore, the least efficient food industry sub-sector lagged 36% behind the most efficient sub-sector. Based on company size, it can be concluded that the technical efficiency of food industry enterprises shows a strong positive correlation with growth in size: larger companies – particularly those with more than 250 employees – are capable of achieving the highest operational efficiency. In terms of company age, the youngest (0–5 years) and the oldest (over 50 years) enterprises exhibited the highest levels of technical efficiency, while mid-aged companies, on average, achieved lower efficiency levels. The value of the research lies in its ability to support both theoretical approaches and practical decision-making by identifying benchmarking perspectives and performance-driving factors within the food industry.*

Keywords*:* *DEA method, performance analysis, performance of food industry enterprises, efficiency, profitability*

JEL Classification*:* *C61, D24, L66, M21*

USING ARTIFICIAL INTELLIGENCE IN THE FINANCIAL PLANNING MECHANISM

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Abstract: *The article explores the use of Artificial Intelligence (AI) in financial planning, comparing its effectiveness and advantages over traditional methods. AI can significantly transform the financial management process, automating complex analyses and providing more accurate forecasts, thereby reducing human errors and saving time. The article presents applications of AI in key areas of financial planning, such as risk analysis, portfolio optimization, cash flow forecasting and personalization of financial recommendations. In contrast to traditional approaches, which rely on static methods and manual processes, AI enables a dynamic and adaptive approach, based on big data analytics and machine learning algorithms. Concrete examples illustrate how AI can improve financial decisions, increasing efficiency and accuracy in the financial planning process. The article concludes that, while classical methods continue to be relevant, integrating AI into financial planning is becoming increasingly essential for achieving a competitive advantage.*

Keywords: *Artificial Intelligence (AI), financial planning, risk analysis, financial forecasting, machine learning algorithms*

REFLECTIONS ABOUT THE ECHO OF THE EMPLOYEES IN THE ECONOMIC ENTITY'S SOUND

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Abstract: *The importance of the employees' contribution in the development of the business of an economic entity starts from the quality of the work performed and the quantity of the object of activity achieved, culminating in the efficiency of the work performed. This research aims to present the information contained in various reports regarding employees and the activity carried out by them in the company. The analyzed reports concern the echo of the financial indicators felt by employees (salary, rewards, loyalty, etc.), but also by the company (labor productivity, turnover, etc.). Information on the professional training of current and future employees is tracked and collected from non-financial reporting, and information on the achievement of the Sustainable Development Goals is analyzed from sustainability reporting. The analysis of the annual reports is carried out by companies in the energy sector and concerns only the 2023 annual reporting. The conclusions drawn refer to the way in which companies choose to disclose the role of employees in the company, the importance of the activity carried out by them, but also the actions they take to motivate and retain employees.*

Keywords: *employees; annual reporting; sustainability; professional training.*

JEL Classification: *M41*

SUSTAINABLE MODELS IN THE FASHION INDUSTRY: BETWEEN INNOVATION AND SOCIAL RESPONSIBILITY

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Abstract: *Sustainability, circular economy and sustainable development are words that have become frequently used in recent times, by political factors, in the business environment but also by individuals, due to the impact of these concerns on the superior valorization of resources, quality of life, and benefits brought to humanity both in the short and in the long term.*
Sustainability in the fashion industry is a topic that is increasingly addressed in current times due to the fact that people are becoming more aware of the impact of clothes on the environment, and of the responsibility to protect nature and its limited resources.
The objective of this paper is to investigate how the sustainability reports of some important actors in the fashion industry reflect the real level of integration of sustainable development principles into their business strategies, starting from the research question: to what extent do sustainability practices and communication indicate an authentic transition towards a responsible business model, or, on the contrary, do they reproduce forms of superficial sustainability oriented towards reputation? The paper is part of qualitative approach, of a theoretical-empirical nature, based on the comparative analysis of the official sustainability reports of various companies in this sector, complemented by a conceptual framework that integrates the specialized literature on sustainability, corporate social responsibility, greenwashing and international reporting standards. The methodology used consists of a content analysis that aims to identify and compare the central elements of the sustainability discourse within each company, focusing on the coherence of objectives, transparency of indicators, alignment with global initiatives (such as SDG or GRI) and the depth of the measures implemented. The case study highlights similarities in terms of the language promoted and the general commitments declared, but reveals important differences in terms of the clarity, applicability and real impact of these initiatives. The research results provide a critical perspective on how companies use sustainability reporting both as a strategic tool and as a means of legitimizing themselves in front of consumers and investors. The conclusions suggest the necessity for stricter reporting standards and independent monitoring of progress, while highlighting the importance of critical consumer literacy in evaluating the sustainability commitments promoted by brands in the fashion industry.
Keywords: *Sustainability; fashion industry; financial and social responsibility; financial reporting; sustainable business*

JEL Classification: *L67; F14; Q01; M00.*

LEVEL UP! THE AI ACCOUNTING COMPETENCY MATRIX. A PROPOSAL FOR DEVELOPING THE SKILLS OF MODERN ACCOUNTING PROFESSIONALS

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Abstract*:* *This article explores the key skills needed for the effective integration of artificial intelligence (AI) into accounting. Against the backdrop of digital transformation, accounting professionals need to develop technical and analytical skills to capitalize on the opportunities offered by AI. Following rigorous qualitative research, a comprehensive competence matrix has been developed serving as a potential guide for accounting practitioners in the process of AI implementation at the level of the accounting system. In the first stage of the qualitative research, a content analysis of online publications belonging to IFAC and Big4 companies was conducted, focused on investigating the profile of AI skills needed in modern accounting. As a result of this analysis, twelve competencies were found, of which five were technical, five were soft, and two were related to legal compliance and management. The results of the qualitative investigation of IFAC and Big4 publications revealed that advanced data analysis, critical thinking, and adaptability are unanimously recognized as fundamental pillars in the development of AI competencies in accounting and financial reporting. In the second research stage, based on the content analysis of the aforementioned publications, an integrated competence matrix was developed which encompasses the key competencies required for adopting and leveraging AI in accounting. The integrated matrix is structured on four levels and contains fifteen competencies. This matrix, built on four levels of competencies, fundamental, technical, psycho-socio-emotional, and strategic, synthesizes the fundamental directions of professional development and outlines a conceptual framework for the adaptation of accounting professionals to new technological challenges. This integrated approach allows for a clear understanding of how these competencies interconnect and support each other in the successful implementation of artificial intelligence in accounting.*

Keywords*:* *artificial intelligence; accounting; skills; digital transformation; accounting professionals.*

JEL Classification: *M41; O33; C88.*

ESG REPORTING IN ROMANIA: ASSESSING SUSTAINABILITY PRACTICES AND THEIR FINANCIAL IMPACT ON BET-LISTED COMPANIES

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Abstract: *In recent years, ESG reporting in Romania has gained increasing relevance, driven by both regulatory developments at the European level and growing investor demand for transparency regarding corporate sustainability practices. This paper investigates the development and implementation of Environmental, Social, and Governance (ESG) initiatives among companies listed on the Bucharest Stock Exchange (BET 20 index), based on the analysis of their 2023 sustainability reports. The research aims to evaluate both the level of ESG reporting maturity and the extent to which ESG performance is associated with financial outcomes, particularly EBITDA. To examine the financial implications of ESG performance, a quantitative analysis was conducted using multiple linear regression. The results indicate a statistically significant and positive correlation between the Social (S) score and EBITDA, suggesting that companies with stronger social engagement—such as employee welfare, community involvement, and health and safety practices—may benefit from improved financial performance. Conversely, the Environmental (E) and Governance (G) scores did not exhibit statistically significant relationships with EBITDA, although the Governance component showed a moderate negative trend, potentially reflecting short-term costs associated with compliance and reform initiatives. The findings underscore the potential for ESG, particularly the Social dimension, to act as a driver of financial value in the Romanian market context. However, the heterogeneity of ESG reporting practices suggests the need for greater standardization and regulatory alignment. This study contributes to the limited empirical literature on ESG in Eastern Europe and provides practical implications for policymakers, investors, and corporate leaders seeking to integrate sustainability considerations into financial decision-making.*

Keywords: *ESG; sustainability reporting; company performance; Romania's BET 20*

JEL Classification: *M14; Q56.*

SECTION: MANAGEMENT, MARKETING, ECONOMIC INFORMATICS AND CYBERNETICS

CULTURAL DISTINCTION WITHIN SCHOOL ORGANIZATIONAL CULTURE AND ITS EFFECTS ON TEACHERS' REGULATION OF EMOTIONS IN ARAB HIGH SCHOOLS IN ISRAEL

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Abstract

This study investigates the influence of organizational culture on the emotion's regulation of teachers in Arab high schools in Israel. It explores how cultural and social dynamics within the school environment affect teachers' emotional regulation and overall performance. Through qualitative methods, including in-depth interviews with principals and teachers, the study uncovers the emotional challenges teachers face, such as a sense of alienation and frustration stemming from their cultural identity as Palestinian Arabs. Findings indicate that the lack of emotional support from school leadership exacerbates these challenges, leading teachers to seek emotional relief through peer support. The study contributes to the understanding of how organizational culture impacts teacher emotions and highlights the need for leadership to foster an environment that acknowledges and supports teachers' emotional well-being within culturally distinct educational contexts.

Key words: *Organizational culture, Teacher emotions, Arab high schools, Emotional regulation, Palestinian Arab identity, Cultural context in education, School leadership, educational system in Israel, Teacher motivation, School administration*.

JEL Classification: *I20*

THE PROPOSAL OF AN ONTOLOGY FOR THE RECRUITMENT PROCESS

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Abstract: *The paper presents a useful ontology for managing activities within a recruitment company, using Protégé 3.5. A well-designed recruitment ontology must contain clearly defined terms and relationships. The ontology classes are: Candidate, Job, Company, Department, Interview, Education_level, Experience_level, Skills, Foreign-languages, Recruitment_team, Evaluation, Offer, Status_job. Within the classes, two-dimensional many-to-many relationships and one-to-many bidirectional relationships were established. The article presents theoretical notions of the concept of "ontology" and the recruitment activity. Additionally, scientific articles that focus on different ontologies in the recruitment process are presented. The static modeling of this application is represented by the construction of the class diagram. After adding the instances, the ontology can be queried to provide answers to the following questions: the names of candidates applying for a specific position, the names of candidates who match certain jobs, the names of candidates scheduled for a particular interview, the names of candidates who have received the offer, which positions are accepted or which positions are declined. The purpose of the application is that after the corresponding data for the positions and candidates has been entered, the appropriate candidates to be scheduled for interviews are determined through queries. Also, through the queries, a list of the names of the candidates accepted after the interviews is displayed. These candidates receive the job offer which they can accept or decline. Thus, at the end of the recruitment process, each job receives the status of either 'vacancy' or 'not available'.*

Keywords: *ontology, Protégé, recruitment*

JEL Classification: *C63; J23, M12*

MAIN CONCEPTS ABOUT ARTIFICIAL INTELLIGENCE. GENERATIVE AI

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Abstract

The purpose of this article is to provide both researchers and practitioners with a better understanding of the concept of artificial intelligence, by explaining in a simplified way this concept and related concepts, since understanding the concept of artificial intelligence is very important in the current socio-economic context. This paper is a literature review. The main articles in the literature that define the concept of artificial intelligence or related concepts of artificial intelligence have been analyzed. This article provides its own analysis of the concept of artificial intelligence. The analysis is deep, as proof the article does not just summarize what is already written, but provides a holistic explanation of artificial intelligence with the aim of clarification for researchers and practitioners.

Keywords*: Artificial Intelligence, Machine Learning, Generative Artificial Intelligence.*

JEL Classification*: A10*

ARTIFICIAL INTELLIGENCE: IMPORTANCE FOR THE ECONOMY AND RISKS FOR THE SOCIAL STRUCTURE OF SOCIETY

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Abstract: *This article examines the potential impact of artificial intelligence (AI) on the social structure of societies in the most economically developed countries of the world. Despite the fact that at present the notion of "artificial intelligence" is quite controversial, artificial intelligence is already widely used in various sectors of the economy, state and municipal administration, and the social sphere. Experts expect the international artificial intelligence trading to show very strong growth momentum in the coming years, with generative artificial intelligence receiving special attention. This is a type of AI that is capable of creating intellectual products similar to the results of human creativity. The use of artificial intelligence makes various production, logistics, and management processes more efficient and cheaper. For a long time it was believed that current information and communication technologies would not be able to remove people from the sphere of creative and highly skilled labour. However, the development of generative artificial intelligence largely refutes this statement. This has already led to people losing their jobs and social status in the most developed countries in the world. In this context, it is necessary to establish mechanisms that allow people to live with dignity. One of them could be a universal basic income.*

Keywords: *artificial intelligence; AI; generative artificial intelligence; transformation of the social structure of society; unconditional basic income.*

JEL Classification: *O33; J24; D63; I31; O31.*

EMOTIONAL REGULATION OF ARAB TEACHERS IN MINORITY AND CONFLICT-AFFECTED EDUCATIONAL CONTEXTS: THE ROLE OF THE C.A.R.E. MODEL AND SCHOOL CULTURE TYPES IN SUPPORTING TEACHER WELL-BEING

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Abstract

This article explores the emotional regulation of Arab teachers working in minority and conflict-affected educational contexts in Israel, focusing on the role of school culture types in supporting teachers' well-being. In such fragile environments, teachers face unique challenges that impact their emotional health and ability to perform effectively. By integrating the C.A.R.E. Model (Cultural Awareness Regulates Emotions) with Quinn and Cameron's four organizational culture types — Clan, Adhocracy, Hierarchy, and Market—this study examines how school culture influences teachers' emotional regulation strategies. The article emphasizes the importance of cultural awareness and emotional resilience, highlighting how different school cultures provide varying levels of support for teachers' emotional well-being. This research, based on a study conducted in Arab schools in northern Israel, contributes to understanding how teachers in conflict-affected and marginalized contexts can utilize emotion regulation strategies to navigate their challenging environments effectively.

Keywords: *Arab Teachers, Emotional Regulation, Minority Contexts, Conflict-Affected Schools, C.A.R.E. Model, School Culture, Teacher Well-Being, Quinn and Cameron, Fragile Educational Contexts, Organizational Culture Types, Emotional Resilience.*

JEL classification: *I20*

SUSTAINABLE MANAGEMENT IN THE ESG ERA: HOW EUROPEAN REGULATIONS INFLUENCE BUSINESS STRATEGIES IN 2025

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Abstract: *The introduction of Environmental, Social, and Governance (ESG) principles by the United Nations in 2004 marked a pivotal moment in global sustainability efforts, prompting widespread adoption of ESG frameworks within the corporate and investment sectors. ESG investing, which blends financial goals with sustainable values, has gained significant traction, driving innovations in financial products such as green bonds and ESG indices. This shift in investment strategies aligns with the United Nations' Sustainable Development Goals (SDGs) and is reshaping global markets, notably through exchanges like the Eurex Exchange, which launched ESG-focused financial products in response to rising demand. However, the ESG landscape is not without challenges. The lack of a universally accepted definition and the presence of competing ratings systems contribute to confusion and the potential for deceptive practices like greenwashing. Despite these issues, ESG investments continue to grow rapidly, fostering transparency and sustainability practices while posing risks related to unclear performance outcomes. Sustainability management at the company level includes not only environmental impacts but also social and governance dimensions, with strong reputational benefits for firms adopting comprehensive ESG strategies. By addressing interconnected environmental, social, and economic issues, businesses can foster competitive advantage, gain market trust, and contribute to a more sustainable future*.

Keywords: *ESG, Sustainability, Greenwashing, Climate Change*

JEL classification: *Q56, Q54, R11, E71*

THE ROLE OF INNOVATION STRATEGIES IN INCREASING THE PERFORMANCE OF ENTREPRENEURIAL ECOSYSTEMS

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Abstract: *Innovation strategies play a key role in enhancing the performance of entrepreneurial ecosystems, facilitating sustainable development and competitiveness in a dynamic economic context. This study analyzes how innovation, in its technological, organizational and business model forms, contributes to strengthening the interconnectivity between ecosystem actors – entrepreneurs, investors, universities and public institutions. By adopting innovation strategies, entrepreneurial ecosystems can accelerate knowledge transfer, optimize resource allocation and stimulate value creation. The results highlight that ecosystems that prioritize collaborative innovation and adaptability to market change record superior performance, measured by indicators such as start-up survival rate, investment attraction and socio-economic impact. The study highlights the need for policies that support innovation infrastructure and encourage strategic partnerships to maximize the potential of entrepreneurial ecosystems. The impact of technology on entrepreneurship is profound and transformative, redefining how businesses are started, managed and scaled. This study explores how emerging technologies such as artificial intelligence, blockchain, the Internet of Things (IoT) and digital platforms are facilitating entrepreneurs' access to global markets, reducing barriers to entry and streamlining operational processes. Technology is driving business model innovation, enabling the creation of disruptive and customized solutions, while digital tools such as crowdfunding and online marketing platforms are democratizing access to financial resources and visibility. However, technology adoption also comes with challenges, including the need for digital skills, cybersecurity risks and access inequalities in less developed ecosystems. The results highlight that entrepreneurs who strategically integrate technology into their business gain significant competitive advantages, contributing to economic growth and energizing entrepreneurial ecosystems. The study recommends policies that support digital literacy and technological infrastructure to maximize the positive impact of technology on entrepreneurship.*

Keywords: *innovation, emerging technologies, entrepreneurship, performance*

JEL Classification: *M15, M21, O32*

JOURNEY BETWEEN CULTURE AND SUSTAINABILITY: THE EMOTIONAL COMPASS OF EUROPEAN CITIES

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Abstract: *Travel is more than ever a part of our lives, and choosing destinations has become a complex phenomenon that requires taking into account expectations, preferences, traditions, profiles, and tourist behaviors. It is common for people to go to a destination because they want to feel a certain way, the emotions associated with that destination being the main motivation and not necessarily its characteristics. This paper aims to carry out a qualitative analysis of content type, based on the information presented by a series of travel blogs, to identify the emotions specific to each major European city for which tourists from all over the world show interest. Subsequently, the analysis will continue by grouping emotions and correlating them with the cultural elements of the destinations, as well as with the sustainable trends and practices characteristic of them. Likewise, the Big Five model, which is the basis of one of the most widely used theories of personality psychology, will serve as a model for categorizing tourists and associating them with the characteristic emotional profiles of European cities. This study can be useful for developing cities that want to strengthen their tourism infrastructure, but also for travel agencies and tourism organizations to understand what travelers expect when choosing a destination and thus have the opportunity to increase the attractiveness of the services they provide, personalizing them and responding to the emotional and psychological needs of their customers.*

Keywords: *Emotions; European Cities; Culture; Sustainability; Content Analysis.*

JEL Classification: *L83; Z32; Q56; D91.*

TEACHERS AND THE PRINCIPAL AS SCHOOL STAKEHOLDERS: THE IMPACT OF THEIR INTERACTIONS ON SUPPORTING TEACHING AND LEARNING

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Abstract: *This paper examines the operations and performance of schools from a stakeholder's point of view. It asserts that there are internal stakeholders, such as teachers, school principal and students, as well as external stakeholders, such as parents, ministry of education inspectors, the municipality mayor etc. Arab schools in Israel are underfunded in comparison to Jewish schools, while this article examines, under these conditions, what the two most important internal stakeholders of a school do in order to help students to achieve highest results possible. It focuses on the relationship between the management of the school and various factors which impact the academic results of school students. The article conducts a quantitative analysis, where the impact of the school management would be examined and whether it correlates with other variables pertaining to the support of teaching and learning. The data were obtained via a questionnaire that was distributed to teachers. The findings show that effectiveness of school management strongly influences the process of teaching and learning, assessment of learning, generates stronger support for teachers and students, enhances the collaboration between teachers, and enhances the support given by parents to school activities.*

Keywords: *school management; teaching; school stakeholders; Arab Israeli schools.*

JEL Classification: *A10*

WORK ADAPTABILITY AND TURNOVER INTENTIONS AMONG UNIVERSITY GRADUATES: INSIGHTS FROM ROMANIA AND ZANZIBAR

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Abstract: *Today's work market presents candidates with increasing demands and unaddressed challenges that underscore the importance of adaptability, understood as one's capacity to adjust behaviors, thoughts, and emotions to respond effectively to changing work demands, environments, or situations. Although numerous studies have examined graduates' intentions to leave a job or even a profession, there remains a significant knowledge gap. Drawing on social exchange theory and job embeddedness theory, the present study aims to examine how graduates from Romania and Zanzibar perceive their ability to adapt to workplace demands and their intentions for turnover. To meet this end, the authors conducted an empirical study using the survey technique, with a questionnaire as the research instrument, targeting graduates from the University of Oradea, Romania, and The State University of Zanzibar. Furthermore, it seeks to investigate the differences in adaptability to work and turnover intentions between Romanian and Zanzibarian respondents. Our findings reveal that Zanzibarian graduates scored lower than Romanian graduates in individual adaptability to work, both overall and in specific aspects, as well as in turnover intentions. Additionally, the variability of the investigated variables was lowest among Zanzibarians compared to Romanians. Specifically, respondents from both countries attributed the lowest score to the "Embracing continuous learning" component of individual adaptability to work and the highest score to the individual adaptability to work component, namely "Coping with Work Stress." The paper contributes to a better understanding of how individual adaptability to work, combined with turnover intentions, is perceived by university graduates from Romania and Zanzibar, providing some explanations and opening new avenues for research.*

Keywords: *university graduates, Romania, Zanzibar, individual adaptability to work, turnover intention*

JEL Classification: *A23, M20*

ROMANIAN AND KENYAN BUSINESS GRADUATES: EXPLORING THE LINK BETWEEN WORK ENGAGEMENT, REWARDS, AND JOB SATISFACTION

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Abstract: *Developing longer-lasting relationships with graduates, also known as alumni, benefits individuals and universities, enhances organizational performance, and contributes to regional and national renewal. Examining job satisfaction among business graduates from two emerging economies, Romania and Kenya, is an important topic for both countries due to alumni relatively lower satisfaction than their colleagues from developed economies for equivalent financial and non-financial work rewards. Therefore, this study aims to highlight the impact of work engagement and rewards on job satisfaction among business graduates in Romania and Kenya. Drawing on social exchange theory completed by social information processing theory, the authors conducted an exploratory quantitative study involving business graduates from Romania and Kenya.*

The data was collected through an online questionnaire and analyzed using SPSS. The results reveal that job satisfaction is influenced by both work engagement and work rewards. The more a graduate is absorbed, dedicated, or energetic, the more satisfied they will be with their job. Through its three components - Financial, Recognition and Socializing, and Promotion and Development - work rewards showed significant and positive effects on job satisfaction, with differences observed across components and between the two countries. Accordingly, we provide new insights to universities and managers on effectively engaging with alums, harnessing their potential to enrich business education and the local, regional, and national entrepreneurial ecosystem.

Keywords: business graduates, Romania, Kenya, job satisfaction, regional renewal

JEL Classification: *A23, M20*

THE INFLUENCE OF THE LEADERSHIP STYLE OF SCHOOL PRINCIPALS ON THE TEACHERS' HAPPINESS AND MOTIVATION IN ISRAELI ARAB SCHOOLS

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Abstract: *This paper examines the influence of the leadership styles (transformational, transactional, laissez-faire) used by school principals on the happiness, motivation and job satisfaction of teachers in Arab schools in Israel. The article presents the findings of a quantitative analysis, where the impact of the the leadership styles would be statistically examined. The data was obtained using a questionnaire that was distributed to teachers. The findings show that transformational and transactional leadership style have a low influence on the happiness of teachers, and a strong influence on the motivation of teachers in Arab schools, while enhancing the development of collaborative relations between teachers at school, and thus increasing their job satisfaction, too. Several conclusions and the recommendation for school principals to learn and practice a mix of leadership styles, such as transformational, transactional, collaborative and empowering are formulated.*

Keywords: *leadership style; transformational; teachers' happiness; Arab Israeli schools.*

JEL Classification: *I20; J28; L39.*

SOCIAL PULSE & DIGITAL MINDS: RETHINKING HEALTHCARE STRATEGY IN ROMANIA

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Abstract: *The Romanian medical sector is constantly changing and requires constant adaptations to the social factors that determine the health status of patients. This research aims to investigate social determinants of health at the Romanian level and to create a necessary model for this rapidly developing industry. Furthermore, the research aims to address artificial intelligence as a new factor in social determinants of health, given the rapid expansion of these technologies among the population. Therefore, using a questionnaire directed at Romanian patients and primarily intermediated by Structural Equation Modeling and Importance-Performance matrix analysis, those factors that impact the health status of the population were identified. This fact helps the Romanian medical system to adapt organizations to external factors and establish their strategic objectives. Similarly, research offers a vision of how the medical system will develop with the involvement of artificial technology. In addition, as a novelty, the research contributes with a new theoretical model in the Romanian medical system that can be valuable both for decision makers in health organizations, as well as for the implementation of new health policies, including reforms to integrate technology, and especially artificial intelligence, in the prevention of diseases of Romanian patients.*

Keywords: *artificial intelligence; determine the health; healthcare; patients.*

JEL Classification: *C20; C80; I14*; I18.

A BIBLIOMETRIC ANALYSIS OF ENTREPRENEURIAL ECOSYSTEMS FROM A SYSTEMS THINKING PERSPECTIVE

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Abstract: *This paper explores the integration of systems thinking into the study of entrepreneurial ecosystems (EEs), which are conceptualized as complex and adaptive environments comprising interdependent actors and contextual conditions that influence entrepreneurial activity within specific regions. The central research question addresses how systems thinking can deepen our understanding of the structure, dynamics, and evolution of EEs. To answer this, the study adopts a quantitative and empirical approach through a bibliometric analysis of over 1,500 peer-reviewed articles indexed in the Scopus database. The data was processed using Biblioshiny, a web-based interface of the R-based Bibliometrix package, which enabled the mapping of the intellectual structure of the field, including key trends, thematic clusters, co-authorship patterns, and citation networks. The findings reveal a marked increase in scholarly attention toward systemic approaches to entrepreneurship, especially in the past five years. Thematic analysis shows that topics such as innovation, sustainability, and institutional policy frameworks have gained significant prominence. Additionally, co-word analysis highlights the evolving conceptual landscape and the emergence of two dominant research streams: one focused on policy and regional development, and the other on entrepreneurial behaviour and firm strategy. Despite the growing body of work, the field remains fragmented, with a lack of unified theoretical frameworks and limited interdisciplinary integration. This study contributes by emphasizing the relevance of systemic thinking as a holistic analytical lens that captures feedback loops, adaptation, and co-evolution within entrepreneurial ecosystems. These insights are valuable for researchers aiming to build more integrative theories and for policymakers seeking to design resilient and effective support structures for regional entrepreneurship. Ultimately, the research demonstrates that adopting a systems thinking perspective is essential for advancing both academic and practical approaches to entrepreneurship in an increasingly complex global environment.*

Keywords: *entrepreneurial ecosystems; systems thinking; bibliometric analysis; economic development*

JEL Classification: *L26; M13; O31; M20*

CORRELATING HCOP PROJECT FINANCING WITH THE NEED FOR WORKFORCE QUALIFICATION IN ROMANIA

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Abstract: *After Romania's integration in the EU, many of the funds directed by the European Commission towards our country were meant to reduce the social and economic disparities between our country and the developed western countries. The Human Capital Operational Program (HCOP) establishes the investment priorities, specific objectives and actions undertaken by Romania in the field of human resources, thus continuing the investments made through the European Social Fund in the period 2007-2013 and contributing, at the same time, to reduce the disparities in economic and social development between Romania and the EU Member States. This paper is a part of a PhD theoretical research aimed at determining the impact of the distribution of HCOP funds had in the development of workforce qualification in various regions of Romania. It makes correlations between the need for skilled workers in different economic fields, as stated in regional development plans, the actual distribution of HCOP funds via local and regional projects and the actual results the implementation these projects had. The eight development regions of Romania, as created in 1998, had and have different needs for learning, social and economic development. The research studied the way the financing of the projects addressed these needs and the degree to which the implementation of the afore mentioned projects positively impacted the development of each region. It will show how the more funds are transferred to a region, the more its social and economic disparities are reduced if these funds are directed towards the real needs of that region. It also presents how implementing projects aimed at qualifying and mobilizing workforce will reduce the unemployment rate, will increase the wages will also increase school participation. Basically, the research shows the direct relation between funding projects aimed at human resource development and the actual development of the region in which the funds are invested.*

Keywords: *HCOP; workforce; projects; regional development; qualification*

JEL Classification: *D61; D69; H43; I24; I25; I30*

ADAPTING THE PROFIT AND LOSS REPORT BY BUSINESS LINES IN ROMANIAN ACCOUNTING

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Abstract: *In this paper we will present the creation of indicators used in the economic and financial analysis of the company based on the existing data in the company's accounting. More precisely, we have proposed the possibility of analysing the company's activity on business lines, and within each business line we will have expenses and revenues distributed so that the profitability of each business line will be calculated and not only of the company's activity as a whole. The use of such a mechanism allows us a more detailed analysis and the possibility of identifying problems more accurately when they arise. We set out to translate the Profit and Loose (P&L) report into business lines.*

Keywords: *P&L, business lines.*

JEL Classification: *L86*

COMPARATIVE ANALYSIS OF AUTHENTIC LEADERSHIP MEASUREMENT TOOLS IN A SMALL BUSINESS CASE STUDY

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Abstract: *According to international literature, managers who adopt a positive leadership style indicate a number of characteristics that are beneficial to the business organization, both in terms of individual and organizational performance. However, the conscious emergence and diffusion of these styles in the entrepreneurial sphere, as well as their research at the academic level in the Carpathian Basin, is still in its infancy. The aim of this study is to go beyond a general description of the styles and to explore the possibilities of their practical application, including their measurability. In this paper, we compare the measurement instruments (questionnaires) of authentic leadership presented in the literature using a comparative analysis method, and we also evaluate the measurement instruments under study by means of measurements carried out in a Hungarian company. The comparison will identify which measurement instruments, both from the literature and from the empirical point of view, could be applicable for a future larger sample study.*

Keywords: *authentic leadership, leadership measurement tools, human-centred leadership, human-centred management*

JEL Classification: *M12*

LEADERSHIP IN THE AGE OF EMERGING TECHNOLOGIES: SKILLS AND STRATEGIES NEEDED TO NAVIGATE RAPID CHANGE

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Abstract: *Nowadays, emerging technologies are becoming increasingly powerful and widespread, in a wide variety of fields and, in addition to all of the innovative benefits they bring to the development of organizations, they also come with many changes that need to be managed.*

In the context of accelerating technological innovation, this paper explores the evolving role of leadership in managing the uncertainties and opportunities brought by emerging technologies such as artificial intelligence, automation, and big data. By examining key adaptive and proactive skills such as digital literacy, strategic foresight, and emotional intelligence, alongside agile leadership strategies, the study identifies core competencies required to effectively guide organizations through disruption.

The research draws on interdisciplinary literature and case studies to propose a framework for resilient, future-ready leadership in technology-driven environments. The strategies that leaders use to get the organization's employees to achieve their set goals are essential to help manage the changes brought by emerging technologies, and each leader has his or her own strategy, some becoming more effective than others.

Therefore, in this paper, we will examine how leadership comes to the aid of effective implementation of new technologies and how, with the help of leaders and their skills, the organization becomes more successful and ends up gaining competitive advantage in the market.

Keywords: *leadership, emerging technologies, strategies, leadership skills, change*

JEL Classification: *M10, M12, O33*

THE ROLE OF MARKETING STRATEGIES IN PROMOTING CIRCULAR ECONOMY AND SUSTAINABLE GROWTH

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Abstract: *What is needed now is a sustainable economic approach to climate change, finite natural resources and massive pollution. New development models must combine economic prosperity with environmental protection. The solution could be the circular economy, which promotes reusing resources and reducing waste. Marketing has a key role to play in popularizing this concept as it provides the tools to ensure that sustainable principles are widely accepted and integrated into consumer behaviour and business strategies. Accelerating the uptake of the circular economy can be achieved by raising awareness of the benefits of the circular economy model and stimulating responsible consumer behavior. In this way, marketing becomes a tool for transforming the collective mindset and influencing economic decisions, focusing on the social and environmental impact of products and services. To carry out this study we formed a Web of Science database for which we used the VOSviewer software to build a bibliometric map, exploring the relevant topics in recent academic papers in the field. This analysis has identified research trends in the fields of circular economy, sustainable marketing and sustainable development, as well as the interconnections between the keywords associated with these themes. The aim of this research is to identify the role of marketing strategies in promoting circular economy and sustainable growth. By visualizing bibliometric maps, it is much easier to identify trends over time and topics of interest to understand the evolution of the research field.*

Keywords: *marketing strategies, circular economy, sustainability, environment, climate change.*

JEL Classification: *M31, O31, O44*

SEGMENTATION OF THE COSMETIC FACE CREAM MARKET. PRACTICAL STUDY

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Abstract: *In this practical approach carried out with the aim of knowing the structure of the cosmetic market in Oradea, the face cream market will be analyzed on a representative sample of subjects, formed through a simple, non-stratified, random sampling process, based on a simple, unrepeated survey. The respondents were grouped into two categories: consumers and non-consumers of cosmetic products.As a practical method, the "χ^2 test" will be used, which is based on the null hypothesis, according to which there is no connection between the independent and dependent variables, thus testing the significance or non-significance of the connection between the two variables. The objective of the survey was to test whether the product brand, income, occupation and gender of the people influence the degree of use of face creams, and its results are presented in contingency tables, which contain the actual or observed values following the processing of the questionnaires administered to the subjects, following which, based on this data, it will be established, with a probability of 95%, which of the variables can be used in segmenting the face cream market and to subsequently identify the market segments depending on the importance of these variables (construction of the segmentation tree).*

Keywords: *face cream market, survey questionnaire, segmentation variables*

JEL Classification: *M31*

THE ADOPTION OF MOBILE OUTFIT RECOMMENDATION APPS: A PRELIMINARY STUDY ON YOUNG USERS

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Abstract:

The present paper addresses the willingness of young consumers to adopt a mobile application designed to recommend daily outfits and wardrobe organization suggestions. As digital technologies continue to shape everyday life, young consumers are increasingly engaging in mobile solutions that support not only efficiency, but also self-expression. The study aims to investigate the motivations behind the acceptance and utilization of such an application, with a focus on how technology integrates into fashion-related routines. Employing a mixed-methods approach, the research combines a quantitative survey that explores how perceptions of usefulness, ease of use, and fashion consciousness influence usage intent and a qualitative analysis of in-depth interviews with potential users. The quantitative phase gathered data from 102 participants aged predominantly 14 – 24 and the findings showed a positive attitude toward these digital tools, especially when they offer emotional value such as inspiration and creativity, alongside functional benefits like timesaving and organization. The qualitative phase explores the lived experiences and perceptions of individuals regarding the application's potential benefits, limitations, and integration into their daily routines. A noticeable gap emerges between the interest to use and the willingness to pay, highlighting the challenges in monetizing fashion-app products for younger audiences. The findings have implications for app developers and marketers, in creating the design and promotion of such technologies to enhance user engagement and market penetration in a digital landscape. By connecting digital adoption with lifestyle and emotional drivers, this research contributes to a deeper understanding of how youth engage with mobile fashion technology. Future research should explore the longitudinal effects of app usage on fashion decision-making and investigate the role of social influence and personalization features in driving adoption.

Keywords: *Artificial Intelligence; mobile fashion app, youth engagement; wardrobe recommendations.*

JEL Classification: M31; M15; O32