

International Conference

Knowledge Economy

- Challenges of the 21st Century -



**Europe in pandemic times:
facts, challenges and responses.**

Online Sessions - 26.11. 2020

Constantin Brancoveanu University

Conference moderators:

- Professor Ovidiu Puiu, Ph.D. – Rector, Constantin Brâncoveanu University
- Scientific Researcher I – Marioara Iordan, Ph.D. – Deputy Director, Institute for Economic Forecasting
- Scientific Researcher I – Mihaela-Nona Chilian, Institute for Economic Forecasting
- Professor Alexandru Puiu, Ph.D. – Founding Rector, Constantin Brâncoveanu University
- Professor Ion Scurtu, Ph.D. – Senate Chairman, Constantin Brâncoveanu University
- Professor Marius Gust, Ph.D. – Vice Rector, Constantin Brâncoveanu University
- Professor Alexandra Albuquerque, Ph.D. – Head of the International Office, ISCAP
- Associate Professor Sebastian Ene, Ph.D. – Vice Rector, Constantin Brâncoveanu University
- Associate Professor Cristina Șerbănică, Ph.D. – Vice Dean, Constantin Brâncoveanu University
- Associate Professor Nicolae Grădinaru, Ph.D. – Head of Law Departament, Constantin Brâncoveanu University
- Associate Professor Cristina Gănescu, Ph.D. – Dean, Constantin Brâncoveanu University
- Associate Professor Mihaela Asandei, Ph.D. – Dean, Constantin Brâncoveanu University
- Lecturer Ion Stoica, Ph.D. – Dean, Constantin Brâncoveanu University
- Lecturer Andreea Gangone, Ph.D. – Vice Dean Constantin Brâncoveanu University

Conference program

ONLINE SESSIONS - will start at 10.30 A.M

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Preface

Constantin Brancoveanu University of Pitesti has long been one of the prestigious universities of our country actively involved in fundamental and applied research activities that address topical issues emerging at local, regional, national or international level.

The eighth edition of the International Conference “Knowledge Economy – Challenges of the 21st Century” eloquently confirms the special attention paid by the researchers of our University to the current issues that the European Union, Europe and the world in general have to face.

This year’s challenges are special and unique. After the Second World War, humanity has never faced such a crisis globally. The crisis is all the more worth analyzing, since it is not an economic, social or a military one. The enemy this time is invisible, it does not by pass anybody, whether rich or poor, whether they have concluded economic or military treaties or not. Besides this new challenge, we must find solutions, the goal is to investigate the impact of the SARS-COV2 pandemic on the economic and social life, the challenges posed by this completely new problem of planetary dimensions.

Rector,

Professor Ovidiu PUIU, Ph.D.

SECTION 1. REGIONAL DEVELOPMENT STRATEGIES AND POLICIES

1. ECONOMIC DIVERSITY, REGIONAL RESILIENCE AND THE ECONOMIC IMPACT OF SARS-COV-2 PANDEMIC IN ROMANIA

Zizi GOSCHIN

Bucharest University of Economic Studies, Bucharest, Romania; Institute of National
Economy, Bucharest, Romania,

Daniela-Luminița CONSTANTIN

Bucharest University of Economic Studies, Bucharest, Romania

Abstract: *The link between economic diversification (or its opposite, specialization) and the resilience to economic shocks has been studied at large in the literature but the current pandemic brings new challenges due its unequal impact on different economic sectors. Depending on the nature and strength of various measures adopted throughout the country for mitigating the healthcare problems raised by the pandemic, many economic activities have been negatively affected (tourism, restaurants, transportation, to name only a few), while others, especially IT-related services, did even thrive. In this context, starting from the economic structure of each Romanian county, our research aimed to estimate which are more sensitive to the COVID-19 led economic crisis. Our custom-made index of economic vulnerability to the current crisis points to the counties of Braşov and Constanţa as the most vulnerable, given the high share of tourism activities. They are followed by the Bucharest Municipality, Ilfov and Sibiu counties, where the high level of vulnerability is relating to entertainment, cultural and recreational activities, real estate transactions, hotels and restaurants, etc. On the opposite, the counties of Cluj, Covasna, Prahova, Bihor, Vâlcea and Arad have a comparatively lower degree of vulnerability. Our results can help policy makers in shaping informed measures, better adapted to the specific needs and weaknesses of each Romanian county.*

2. THE BUSINESS ENVIRONMENT IN THE CONTEXT OF COVID -19 HEALTH CRISIS. SOME MAJOR CHALLENGES

Marioara IORDAN,

Elena PELINESCU,

Mihaela-Nona CHILIAN

Institute of Economic Forecasting,

National Institute for Economic Researches "Costin C. Kiritescu", Romanian Academy

Abstract. *The COVID 19 crisis that affected the whole world erupted at a time when information and communication technologies were booming. Triggered as a health crisis, it has expanded to the economic level, leading to the closure of many activities. Under the new circumstances, the information and communication technologies have offered new opportunities, new challenges for the business environment. Among the challenges we mention the new opportunities on the market by facilitating teleworking for a series of activities. Thus, some of the jobs have been moved online, allowing the continuation of activity and the avoidance of technical unemployment or even full unemployment. However, according to experts, not all activities may be transferred online, so that the negative effects of the COVID 19 crisis on the labour market and, consequently, on the business environment, could not be avoided. The coronavirus pandemic also demonstrated the impact on the supply chains of economic agents in all sectors of activity, proving the difficulties of maintaining a constant flow of goods and services necessary for the functioning of the economic system. The business environment faces major problems triggered by the clash between supply and demand, technology and the development of a sustainable supply chain. In our paper, we try, with the help of the existing information so far, to offer some answers and possible opportunities feasible to the business environment in the context of the health crisis.*

3. ENTREPRENEURSHIP DEVELOPMENT IN RURAL AREAS - A SOLUTION TO REDUCE THE TERRITORIAL DISPARITIES IN ROMANIA AND THE IMPACT OF THE HEALTH

Ion GHIZDEANU,

National Institute for Economic Researches "Costin C. Kiritescu", Romanian Academy

***Abstract.** Entrepreneurship and, implicitly, the process of setting up and developing small and medium-sized enterprises in rural areas, are both low and do not represent a real alternative in Romania to the agricultural activity in farms. The lack of entrepreneurship in non-agricultural activities limits the progress of rural communities and thus maintains the largest gap between rural and urban in the EU. The evolution is unsatisfactory, although in each EU community budget cycle in which Romania has also participated, programs were set up for the establishment and development of SMEs in rural areas. The risk of poverty remains a topical issue for the European Union after decades of EU social cohesion policy. The global economic crisis of 2007-2009 and the current health crisis exacerbate poverty and social disparities between the vulnerable regions and areas and those advantaged by the development level. The role of entrepreneurship and non-agricultural rural development, as a result of private initiative, in reducing the economic and social gaps between rural and urban areas is unanimously recognized, but its effectiveness through territorial structuring of private initiatives has been neither a scientific nor an empirical concern. Not even statistics provide information on SMEs and entrepreneurship by areas of residence or localities. The paper aims to highlight the gap between rural and urban areas in Romania (among the highest in the European Union) and to provide a synthetic picture of the territorial social status largely determined by the current state of entrepreneurship in the rural areas. We specify on the one hand the low share of entrepreneurs in agriculture, and on the other hand, the weak evolution of the number of enterprises in predominantly agricultural counties, which shows that entrepreneurship in rural areas is not developed in non-agricultural activities able to capitalize on the local agricultural potential.*

4. THE WORLD OF TRANSNATIONAL CORPORATIONS IN THE COVID 19 PANDEMIC

Alina VOICULEȚ

Constantin Brâncoveanu University of Pitești

***Abstract:** We are aware by now that, when talking about transnational corporations, we refer to global economic agents, to giant companies that are operating on extremely varied international markets. However, they are guided, like any economic agent by the hedonistic principle. Companies of the type have come to have such an expansion that they have, in a sense, lost their national character. The world of transnationals is extremely varied, although, in the current context, in which the world economy suffers from the ongoing pandemic, all large companies are forced to rethink their investment policies, to be able to adapt to the new global challenges. We can say with certainty that, the year 2020 will mean for many transnational corporations, a year of balance sheet and a year of fundamental change in the means of approaching to various international markets. It is clear that pharmaceutical or IT companies will have a different take compared to those in the food industry, for example. It is certain that, companies that will be more create, innovative, competitive, those that will adapt to the new changes, will be able to succeed into a new world of globalization.*

5. THE NEW EUROPEAN GREEN DEAL AND ITS IMPACT ON THE ROMANIAN COAL INDUSTRY

Geanina Iulia, BOȚOTEANU (Rădăcină)

University of Craiova, Faculty of Economics and Business Administration

***Abstract:** The European Commission adopted the European Green Deal in December 2019. This document contains new European Union commitments on addressing environmental and climate challenges. One of the*

objectives is to achieve climate neutrality by 2050. To achieve this goal, it is essential to transform the electricity sector so that it is based in particular on the production of electricity from renewable resources, and the rapid and complete elimination of coal. In this context, the article analyzes the social impact of giving up coal-fired electricity.

6. FROM THE GLOBALIZATION TO THE LOCALIZATION: LESSONS AND SOLUTIONS TO THIS PANDEMIC CRISIS

Titus SUCIU

Transilvania University, Braşov, Romania

Abstract: *The purpose of this study is to compare two different concepts: the globalization and the localization. Globalization means the free circulation of goods, information and technologies. Localization considers that the local plan is the most important, such as: local products and local administration. The Actual Corona Crisis is the case study for better understanding those concepts. This article presents some recent fiscal and monetary policy measures in terms of public spending, taxes, and other financial support both for companies and population in four countries, including Australia, China, Germany and Italy. The risks of actual globalization, means that we have to discuss about a new concept the localization. The definition of Localization is the main contribution of author to the economic literature.*

7. ASPECTS REGARDING THE INDUSTRIAL DYNAMICS OF ROMANIA IN THE PERIOD (1878 - 1914)

Oana BOCĂNETE

"Tomis" University, Faculty of Economic and Administrative Studies, Constanta

Abstract: *Our article has the stated purpose of highlighting some essential aspects, regarding the industrial dynamics of Romania, in the period of consolidation of capitalism. The analyzed period (1878-1914) represents a historical stage full of uncertainties, but which generated determination, spirit of initiative, courage, but, above all, good intentions, for the leaders of the time, but also for the great mass of the population. It is an alarm signal, to consider the analyzed stage as a model that worked, even if the structural funds differ in origin and quantity, compared to what it was then, when the spirit of involvement for the country's development dominated, and less, exacerbated individualism of today, when now, with the multitude of possibilities, the interest in what is national, seems diminished and this is not justified in any way.*

8. IS FEDERALISM BETTER FROM ECONOMIC POINT OF VIEW?

Alina Georgeta AILINĂ

“Victor Slăvescu” Centre for Financial and Monetary Research, Bucharest

Abstract: *Everything we knew to be well-defined economically, politically and socially before COVID-19 seems like a thing of the past. The pandemic has swept all countries of the world, and Europe and especially the European Union makes no difference. Thus, this article aims to investigate empirically, through quarterly data, before and during the pandemic, whether federalism offers a better economic and social response compared to the unitary state regime, analyzing in tandem the realities of three federal states (Germany, Belgium and Austria) with developments of three states with other political regimes of the EU28.*

9. MONETARY CIRCULATION, THE BANKING SYSTEM AND FOREIGN CAPITAL IN THE ROMANIAN ECONOMY (1878 – 1914)

Ion Gr. IONESCU

”Tomis” University of Constanta

Abstract: *In our article, we are concerned to highlight a model of measures capable of producing the rapid integration of Romania, in the economic-financial world, in the conditions of the newly conquered*

independence, able to recover the handicap imposed by the tutelage of the former conservative empire. functioned as an integral part. In order to argue the veracity of the chosen topic, we referred to arguments such as: monetary circulation and the banking system, the monetary reform of 1890, as measures to consolidate the Romanian banking system and large foreign capital that remained in reserve for a while, compared to industrial investments in Romania, which could not find a suitable market.

10. MERCANTILISM AND ITS ROLE IN FORMATION AND DEVELOPMENT OF THE MODERN CAPITALIST ECONOMY AND THE WORLD MARKET

Ion Gr. IONESCU

”Tomis” University of Constanta

Olivia SAMOILĂ

Theoretic High School, City of Murfatlar

Abstract: *The universe has always been in a continuous dynamic and it was the ideas that represented the germs that produced, over time, changes from the most varied, from the simple to the structural, with extremely valuable consequences for populations, peoples and nations. Therefore, we dare say that economic thinking is the forerunner and locomotive that generated transformations, truly revolutionary, hard to anticipate, in the early years of capitalism, with really serious and profound movements. Mercantilism was an easy-to-understand economic theory that allowed intuition and imagination to heat the minds of those with an entrepreneurial spirit, but not without the knowledge of the monarchs of the time who not only proved interested in the new current of thought, also sponsored its implementation.*

11. FOREIGN DIRECT INVESTMENTS. THE INTERNATIONAL DIRECTLY INVESTED CAPITAL DIVIDED INTO COOPERATION CAPITAL AND LONG-WAY FLOWS

Liviu C. Andrei

National University of Political Studies and Public Administration (SNSPA) in Bucharest.

Andrei DALINA

Institute of Economic Forecasting (IEF) in Bucharest. The Romanian Academy of Sciences

Abstract: *Face to a significant list of theories on the foreign direct investments (FDI) origins we previously worked on a simple world level $FDI=DIA$ (direct investments abroad) equality on both short and (especially) long terms supporting several approaches: first, the “world top-16”, then the “static-dynamic” difference for world $FDI&DIA$, an extended analysis on the world area divided in a number of 20 multi-country regions, the Eurasian territory case (taken apart) and specific international capital sections, as a specific structure of this world capital market. This below paper will be for one more issue: international capital sharing into cooperation capital and long-way flows. These two are new concepts on international directly invested capital, in the larger context of such concepts already introduced in our previous papers on this topic. In a methodological view, cooperation capital and long-way flows, will result as composing the total/global amount of international directly invested capital. In this respect there will be below an analysis if exist or not, more than cooperation capital and long-way flows in the total amount of international directly invested capital.*

12. ECONOMIC DIVERSIFICATION AND REGIONAL INEQUALITIES. A SPATIAL ANALYSIS IN ROMANIA

Zizi GOSCHIN

Bucharest University of Economic Studies, Bucharest, Romania; Institute of National Economy, Bucharest, Romania,

Antonia MIHAI

Bucharest University of Economic Studies, Bucharest, Romania

***Abstract:** The relationship of interdependence between diversification and economic growth, although empirically proven, is not a simple and uniform one. Economic diversity has both advantages and limitations, and its effects on regional inequalities are yet to be clearly demonstrated. While diversification reduces, distributes and diversifies risks, extending the economic growth opportunities to more sectors of activity, it also limits benefits such as expertise and high productivity, inherent to specialization. Starting from these considerations, we empirically explored the effects of economic diversity on regional inequalities in Romania, using a variety of statistical indicators to measure diversification. Spatial regression models have been employed to identify the factors that impact regional inequalities, with a focus on economic diversification. We found that the Romanian counties with more diversified economies were able to achieve higher economic growth over 2000-2017, information which is useful for designing regional strategies aiming to curb the increasing economic disparities.*

13. EXTERNAL DEBT MANAGEMENT

Cătălin DRĂGOI

“Victor Slăvescu” Centre for Financial and Monetary Research, Bucharest

***Abstract:** External loans, badly used, don't help the economic development of a country but can have as negative effects the disturbance of the activities in the economy, the reduction of the access to external loans, the flight of the capitals, the diminution of the internal economies and implicitly the economic decrease. Therefore, at the level of each country, solid institutions are needed that can manage the external debt so as to minimize the risk of crises, in order to avoid the increase of external taxation or the need for a rapid increase of the external debt. External debt management has repercussions in many areas of economic policy, and foreign exchange, trade, monetary and budgetary policies directly influence the volume of external loans that need to be contracted. The aim of the paper is to analyze level and structure of Romania's debt and to reveal those methods of external debt management which bring economic benefits to our country.*

14. DIGITIZATION, A SOLUTION TO INCREASE EFFICIENCY IN ROMANIAN PUBLIC ADMINISTRATION

Tudor PENDIU

Constantin Brancoveanu University, Pitești, Romania

***Abstract:** The fourth industrial revolution, digitalization, is a reality with profound consequences and considerable benefits for the society in general, but also for one of the most important components of the society: public administration. Against this background, this paper introduces different perspectives over the directions to be followed and the actions to be taken to increase, by means of digitization, the efficiency of Romanian public administration. At the same time, the paper sheds light on the various types of benefits resulted from the digital interaction between citizens, the business environment and the public administrators.*

15. IMPLICATIONS AND CONSEQUENCES OF THE GLOBAL CRISIS ON ECONOMIC SECURITY

Diana CHIȘ-MANOLACHE
Carol I National Defence University

Abstract: *The globalization has an extremely important economic dimension, and the economic security has a significant weight within national security. As it is well known, the human society is one par excellence economic, in the sense that it has limited resources to manage. This paper approaches the economic dimension of national security in the context of the global economic crisis, but also of the crisis generated by the COVID-19 pandemic.*

Globally, the economic security has been threatened by a number of extremely important factors, and the financial crises are those that destabilize national economies.

Currently, the economic crisis, coupled with the health crisis generated by the COVID-19 pandemic, is hardly hitting many European countries, aspect that fuels general feelings of uncertainty and leads to stringent measures for economic recovery. The existing financial crisis at international level generates obvious consequences on the Romanian economy, on multiple levels. The economic forecasts for our country in the next period are not at all gratifying, fact for which it is necessary a real strategy in order to overcome this crisis and to recover the entire economy.

16. A STRATEGIC VISION FOR THE CONSOLIDATION OF THE EUROPEAN UNION 'S INTERNATIONAL RELATIONS

Diana CHIȘ-MANOLACHE
Carol I National Defence University

Abstract: *Considering the international relations that European Union undertakes in the economic, social, political and defense spheres and following the analysis of the position of this organization worldwide, the paper presents a possible strategy that strengthen the international relations of the European Union, on various levels. Moreover, given the importance of the economic, political, defense, and social levels, the proposed objectives, channeled on those levels, aim at emphasizing the importance of the international body in terms of international relations.*

It is particularly important for the European Union to maintain and to consolidate its position as an important player in international relations. Through the correct and coherent application of a unitary strategy, this goal can be achieved and it is able to generate positive effects, of any nature and at any level of the European Union and its citizens, but also of the world's population. In the current period, marked by the COVID-19 pandemic, there is more than ever the need for strong international relations, based on cooperation and mutual trust.

17. SOME CONSIDERATIONS ON THE REACTION OF LOCAL PUBLIC ADMINISTRATION TO CRISIS

Tudor PENDIU
Constantin Brancoveanu University, Pitești, Romania

Abstract: *The local public administration translates the political agenda at the local level and, at the same time, it represents the public service that should solve citizens' current and specific problems, both in normal and in crisis conditions. The present paper analyzes the consequences of the appearance and evolution of a crisis situation, from the point of view of the local public administration. At the same time, the paper also presents some considerations regarding the measures and actions that the local administration should undertake on the short and medium term, but also on the long term, to mitigate, until elimination, the negative consequences of the respective crisis.*

SECTION 2. FINANCIAL AND ACCOUNTING POLICIES AND CORPORATE GOVERNANCE IN THE GLOBAL CONTEXT

1. A CRITICAL ANALYSIS OF FRACTAL MARKET THEORY

Elena Loredana MINEA
University of Craiova

***Abstract:** Fractal market theory (FMT) is a sustainable alternative to efficient market theory (EMT). In the case of this relatively interdisciplinary paradigm, the central point is no longer the efficiency of the market, but its stability. The market is considered stable when is liquid, the trading volume being massive, and the investment horizon implies a significant impact on the behavior of investors. In other words, the capital market is considered to be stable when the transactional activity is generated by a considerable number of investors who have different time horizons. It is generally considered that a market is liquid, then the market price is close to the correct one. However, in financial practice, extremely rarely the prices obtained on a relatively short investment horizon will have a behavior assimilated to the correct (fair) price. Fractal market theory supports the hypothesis that the stock market is the result of a combination of information based on technical analysis (short-term) and fundamental analysis (long-term).*

2. FUNDAMENTAL PARADIGMS IN MODERN FINANCIAL THEORY

Elena Loredana MINEA
University of Craiova

***Abstract:** The main purpose of this research article is to provide a critical but also complex theoretical framework on efficient market theory, fractal market theory and behavioral finance paradigm. Efficient market theory is considered the central element of modern financial theory. This paradigm highlighted a significant progress in the field of investment. However, it has also generated various criticisms and controversies. The empirical results rejected the existence of stock market efficiency in most cases, especially in the semi-strong form and the strong form of efficiency. Numerous research studies have investigated the practical applicability of efficient market theory. However, this theory still generates various controversies at the theoretical level. An important criticism of efficient market theory is related to how investors react to new information. This theory presupposes the idea of a full rationality of financial investors. It is obvious that this theoretical approach ignores both the exaggerated reactions (overreactions) and the reduced reactions (underreactions) of financial investors, namely the irrationality of investment behavior. Human behavior is a complex mechanism that includes different dimensions of irrationality, including in the area of investment. In this context, we will address the issue of fractal market theory and the behavioral finance paradigm.*

3. FISCAL REFORM MEASURES BASED ON THE INTERDEPENDENCE BETWEEN TAXATION AND ECONOMIC GROWTH

Daniel Iulius DOAGĂ
University of Craiova

***Abstract:** The main aim of this research paper is to provide a framework on fiscal reform measures based on the interdependence between taxation and economic growth. Tax reform is more complex because it involves reductions in the tax rate as well as changes in the expansion of the tax base. There is a theoretical presumption that such changes should increase the overall size of the economy in the long run, although the effect and magnitude of the impact are subject to considerable uncertainty. One fact that often goes unnoticed is that expanding the tax base by reducing or eliminating tax expenditures increases the effective rate of taxation faced by taxpayers and businesses and will therefore work in the opposite direction to reducing the rate. Economic growth is an increase in the production of goods and services over a certain period. However, in order to be as accurate as possible, the measurement must remove the effects of inflation.*

4. DYNAMIC MUTATIONS AT EUROPEAN COMMUNITY LEVEL ON FISCAL POLICY MEASURES AND THEIR IMPLICATIONS FOR THE ECONOMIC GROWTH PROCESS

Daniel Iulius DOAGĂ
University of Craiova

***Abstract:** This paper aims to investigate the dynamic mutations at European Community level on fiscal policy measures and their implications for the economic growth process. Economic growth can be defined as the annual increase in the rate of total output or income in an economy. Taxes represent a proportion of the income or consumption of a country's population. This has led to numerous studies aimed at determining whether there is a long-term relationship between growth and taxation. Globally, the tax system is a major source of revenue for government authorities to ensure their statutory roles in ensuring adequate living conditions for citizens.*

5. THE IMPACT OF COVID - 19 PANDEMIC ON TRADITIONAL BANKING

Cristi SPULBAR
Toni CALUGARU
Cristian REBEGEA
University of Craiova

***Abstract:** The main objective of this research article is to investigate the impact of COVID - 19 pandemic on traditional banking. The effects of the COVID - 19 pandemic are very diverse, but there is a worsening of the degree of uncertainty, increasing unemployment, diminished production, isolation, exacerbation of emotional states (anxiety, depression, fear, panic, confusion), increasing pressure on the medical system, have a significant influence on the consumer behavior of traditional banking services and products. Traditional banking services have significantly contributed to sustaining the real economy based on concessions and facilities granted to debtors. In many countries, government authorities have intervened to provide support programs to postpone or even cancel certain debts in the context of the current pandemic. However, limiting the negative effects of the COVID-19 pandemic on the living standard of the population is a major goal in the economic recovery strategy.*

6. FINANCIAL STABILITY ASPECTS IN THE CONDITIONS OF EUROPEAN MONETARY UNION

Silviu-Marius ȘEITAN
National Institute of Economic Researches Center for Financial and Monetary Researches
Romanian Academy

***Abstract.** Under the current conditions of conducting international economic relations, there is a risk of failing to accomplish the monetary policy objectives due to reasons pertaining to the mechanisms that convey shocks cross-border. The conceptual review of object definition, under such conditions, leads to the necessity of attaching to them these risks of unfulfillment; this requires an additional chapter of macroeconomic policy design, chapter that identifies the possible risks emerging from the integrated cross-border regime of the European economies, as well as the possible solutions to absorb such shocks. This implicitly presumes the quantification of the whole phenomenon or risk emergence and of its possible effects, with the view to determine the effort necessary to be undertaken in order to absorb the associated shock.*

7. ANALYZING THE IMPORTANCE OF DIGITAL BANKING IN THE CONTEXT OF COVID - 19 PANDEMIC

Cristi SPULBAR
Toni CALUGARU
Cristian REBEGEA
University of Craiova

***Abstract:** The main aim of this research paper is to provide a fundamental framework regarding the importance of digital banking in the context of COVID-19 pandemic. Social distancing represents one of the most effective measures to stop or at least to temper the spread of this new coronavirus. Current trends in the banking market suggest that customer behavior is directly influenced by the impact of the COVID-19 pandemic. Traditional banking has been reshaped by this global health crisis which reinforced online services and digital payments. Consequently, digital banking is a reliable alternative in a very unpredictable global dynamics.*

8. ORGANIZATION OF FISCAL CONTROL-INTERNATIONAL COMPARISONS

Genifera Claudia BĂNICĂ
Klejda GABESHI
University of Craiova

***Abstract:** One of the duties of the state is to verify whether or not taxpayers, natural or legal persons, obliged to pay taxes and fees, comply with the relevant regulations. This is done through the fiscal control activity. The efficiency of this activity leads to the reduction of tax evasion, the full declaration of tax obligations and the increase of tax compliance by taxpayers. The organization of fiscal control depends on the fiscal policy adopted by each country. On a sample of 16 countries that included Romania, was analyzed :information on the access of control bodies to general fiscal data, the competence of tax authorities to carry out a tax audit at the taxpayer's registered office or even at his home, the need to send a prior notice to the taxpayer of the next tax audit, the duration of a fiscal control, the existence of an act prior to the completion of the fiscal control activity. From the research carried out, it resulted that there is no valid form of unitary organization of the general fiscal control activity. However, there is a general trend of collaboration between taxpayers and tax authorities, as well as between existing tax bodies in certain countries.*

9. THE ROLE AND EFFECTS OF PUBLIC AND PRIVATE DEBT IN THE ECONOMY

Genifera Claudia BĂNICĂ
Klejda GABESHI
University of Craiova

***Abstract.** The purpose of this article is to carry out a qualitative and quantitative analysis, highlighting the role and effects of government and private loans in the economic development of a country, as well as determining the advantages and disadvantages of these loans. The first part of the paper aims to create an overview on the concepts and particularities of state loans, public debt and budget deficit, emphasizing the role and effects of public debt in the economy, while in the second part will be analyzed the role and effects of private loans in the economy, focusing on how credit activity influences the evolution of an economy. A special role will have the analysis of the impact of the present pandemic on these credits and the challenges it will bring to the economy. This paper aspires to update the state of knowledge of the subject in the academic literature and to capture the attribution of state and private loans as an inevitable process of indisputable importance, which promotes the economic development of a country.*

10. THE IMPACT OF THE COVID-19 PANDEMIC ON THE PUBLIC SECTOR

Teodora Nicoleta LAZĂR (PLEȘA)
Constanța POPESCU
Iliodor Tiberiu PLEȘA
Valahia University

***Abstract:** The health crisis, unprecedented in the last 100 years, has repercussions around the world, with important effects on the global economy. At the same time, both public and private sector activity suffered, with consequences ranging from deficiencies in the activity of public entities to bankruptcy for private sector companies. This paper aims to analyze the performance of the public sector in the context of the COVID-19 pandemic, including the external public audit activity carried out by the supreme audit institutions, being analyzed issues identified at international level regarding their approach to the new reality of the health crisis due to the infection with the new coronavirus. The paper also comes with a number of proposals regarding the role of the supreme audit institutions in managing the crisis caused by COVID-19.*

11. ANALYSIS OF THE FISCAL POLICY IN ROMANIA IN THE CONTEXT OF THE REFORM OF THE FISCAL OBLIGATIONS

Paul Cosmin Alin ENĂCHESCU
Craiova University

***Abstract:** In the sense of achieving the objectives of the fiscal system, if a concentration of conceptual delimitations is used, we can analyze how the fiscal policy incorporates the set of methods and techniques for determining and collecting taxes, fees and contributions. Practically, the paper aims to update the state of knowledge of the subject and to highlight the role and objectives of fiscal policy promoted by public decision makers in the period 2015-2020 and the influences that these strategies have had at the macroeconomic level. In the absence of an integrated database could detect the efficiency of the fiscal policy in Romania, this study implies the comprehensive analysis of the fiscal revenues from the analyzed period, in the context of the implementation of the reform of the fiscal obligations.*

12. ACCOUNTANT IN TIMES OF PANDEMIC

Cristina Elena BIGIOI
Politehnica University of Bucharest
Adrian Doru BIGIOI
The Bucharest University of Economic Studies

***Abstract:** The accountant plays a very important role in the life of a business. This year, his work has grown in volume, sometimes without higher pay. Legislative changes imposed by the SARS VOC 2 pandemic have affected the professional lives of accountants. They had to adapt quickly to numerous changes and in a short time to meet the requirements of their customers. This article presents the results of a questionnaire applied to Romanian accountants in November 2020. The results of the analysis show that most felt this period was a very tiring one, with reductions in tariffs, loss of customers, additional work and no state aid. , as other affected staff categories were supported.*

13. EXTERNAL DEBT MANAGEMENT

Cătălin DRĂGOI
Centre For Financialand Monetary Research "Victor Slăvescu"

***Abstract:** External loans, badly used, don't help the economic development of a country but can have as negative effects the disturbance of the activities in the economy, the reduction of the access to external loans, the flight of the capitals, the diminution of the internal economies and implicitly the economic decrease. Therefore, at the level of each country, solid institutions are needed that can manage the external debt so as to*

minimize the risk of crises, in order to avoid the increase of external taxation or the need for a rapid increase of the external debt. External debt management has repercussions in many areas of economic policy, and foreign exchange, trade, monetary and budgetary policies directly influence the volume of external loans that need to be contracted. The aim of the paper is to analyze level and structure of Romania's debt and to reveal those methods of external debt management which bring economic benefits to our country.

14. ORGANIZATION OF FISCAL CONTROL-INTERNATIONAL COMPARISONS

**Genifera Claudia BĂNICĂ
Klejda GABESHI
University of Craiova**

Abstract: *One of the duties of the state is to verify whether or not taxpayers, natural or legal persons, obliged to pay taxes and fees, comply with the relevant regulations. This is done through the fiscal control activity. The efficiency of this activity leads to the reduction of tax evasion, the full declaration of tax obligations and the increase of tax compliance by taxpayers. The organization of fiscal control depends on the fiscal policy adopted by each country. On a sample of 16 countries that included Romania, was analyzed :information on the access of control bodies to general fiscal data, the competence of tax authorities to carry out a tax audit at the taxpayer's registered office or even at his home, the need to send a prior notice to the taxpayer of the next tax audit, the duration of a fiscal control, the existence of an act prior to the completion of the fiscal control activity. From the research carried out, it resulted that there is no valid form of unitary organization of the general fiscal control activity. However, there is a general trend of collaboration between taxpayers and tax authorities, as well as between existing tax bodies in certain countries.*

15. INVESTOR SENTIMENT - THEORETICAL ASPECTS AND PRACTICAL CONCLUSIONS, IN THE CONTEXT OF THE PANDEMIC CRISIS

**Anca Ioana IACOB (TROTO)
University of Craiova**

Abstract. *In the current context of the health crisis of 2020, in which financial analysts and researchers foresee an economic and financial crisis that will follow, this work analyses the subject of the psychology of participants in financial market mechanisms, as a determining factor of their evolution. Financial market reviews should not overlook the emotional component of the stock market functioning. Market sentiment plays an important role in the evolution of stock market volatility and can significantly influence registered indices in a positive or negative sense. This theoretical study of investor sentiment is a conceptual foundation of the economic reality we live in. Based on a concatenation of the aspects that researchers have expressed in their scientific researches, this study concludes by determining causal factors of the parallel evolution of market sentiment and economic growth. At the same time, the aim of the study is to draw the attention regarding the implications that an enhancement of investors' sentiment may have on the deepening of the decline of financial markets. In the context of the Covid-19 crisis, the study's conclusion is a recommendation to investors for rational balance and caution in the basis of decisions.*

16. RELATING FINANCIAL MARKETS TO PUBLIC POLICIES – A THEORETICAL APPROACH THAT TRANSPPOSES THE CHALLENGES OF REALITY

**Anca Ioana IACOB (TROTO)
University of Craiova**

Abstract: *Assuming the role of moderator of the macroeconomy, the public policies enforce regulations, conferring a well-defined framework of action and, on the other hand, directly or persuasively influence; this second mechanism is often practiced in times of crisis of the socio-economic-financial environment. The year 2020 brings to the attention of specialists from all areas a multiple crisis, and the economic and financial decline is considered by analysts to be just beginning. In this context, the theoretical-conceptual study of public*

policies brings to the fore the importance that government measures have for balancing and economic recovery. In this study we aim to demonstrate that financial markets, and especially the stock market, are in a permanent process of adaptability to financial policies, but the balance is found when this inter-relationship is carried out in two ways. Even if the sinusoidal evolution is unanimously accepted, its amplitude and its medium and long-term implications depend on the decisions of the moment and the rationality of the parties involved. The prudence of the financial markets' behaviour and the decision-making maturity of the state are fundamental in determining a progress that, despite the inevitable decreases, it is desirable to have an upward trend as a whole.

17. THE RELATIONSHIP BETWEEN THE ACCOUNTING MODEL AND THE REQUIREMENTS OF SUSTAINABLE DEVELOPMENT, IN THE CURRENT PANDEMIC CONTEXT

Elena Mihaela ILIE (SERB)

Colegiul Economic „Ion Ghica Târgoviște”

Alexandra IOSIFESCU

Valahia University

Abstract: In the last four decades, there has been an awareness that human activity can generate irreversible changes on the environment, depletion of non-renewable resources and the destruction of biosystems essential for the existence of life on Earth. At the same time, it was realized that sustained efforts are needed to generate fundamental changes in the way economic activities are designed and implemented, so that the well-being of contemporary society is not achieved at the cost of destroying the chances of ensuring a better life for future generations. In this article we started with the following questions: What is the relationship between the accounting model and sustainable development? To what extent is the cost of sustainable development understood? Who are the people who support it? In order to find out the answers, we carried out a qualitative empirical research, through which to receive answers not only about the existence of this relationship but also about the significance and the persons (natural and legal) who bear the cost of sustainable development. Finally, we made a correlation between this cost and the current pandemic period.

18. SOME COORDINATES ON BUDGET TRANSPARENCY IN ROMANIA

Carmen COMANICIU

“Lucian Blaga” University of Sibiu

Abstract: Transparency, realism, predictability and avoiding waste in the use of public money are keywords that every state must build and pursue their fiscal and budgetary strategy. Without claiming a comprehensive approach, through this article we will surprise some aspects of budgetary transparency in Romania, with reference to the level and progress or regress registered in the period 2006-2019, so as to emphasize its importance for good governance, for increasing citizens' trust in the public sector. Identifying the correlations with other indicators specific to the fiscal and budgetary field, as well as the good practices from the world level, will allow outlining some possible directions for improving the budgetary transparency in Romania.

19. FINANCIAL RISK - INTEGRATING DETERMINANT OF THE ACCOUNTING MODEL

Claudia Nicoleta GUNI

Spiru Haret University

Abstract. Culture differences, business practices, political and regulatory structures, the legal system, currency values, local inflation rate, risk management, but also the method of taxation, all these influence both the way the business is managed and also the financial reporting in the world. Financial statements and other information are impossible to understand without an awareness of basic accounting principles and business culture. Accounting plays an important role in the risk management process. Based on the information provided by it, potential risks can be identified and the company's exposure to specific risks can be measured. The

information provided by accounting is influenced by the adopted accounting model, the way of presenting them varying.

20. VALUES OF ACCOUNTING AND FINANCIAL INFORMATION IN ACHIEVING GOOD CORPORATE GOVERNANCE

Claudia Nicoleta GUNI
Spiru Haret University

Abstract. *In this material we set out to present the importance of financial-accounting information in achieving good corporate governance. Nowadays, the management of economic entities is obliged to disseminate information. Due to the multitude of users and implicitly the varied need for information, the company must provide an overview of its activity and performance, supplemented by additional information, necessary to meet the demand from different users. This article also addresses the theoretical aspects regarding the typology of financial-accounting information, the quality of financial-accounting information in terms of international norms, the qualitative characteristics of accounting information in terms of corporate governance requirements, the role of respecting the principle of transparency in achieving good corporate governance as well as the possibilities of optimizing the transparency of accounting and financial information, fair image and fair value - key objectives in ensuring the transparency of accounting and financial information.*

21. SUSTAINABLE DEVELOPMENT AND THE GOING CONCERN PRINCIPLE UNDER COVID-19

Paula MUNTEANU
Getuța DAVID
School of Advanced Studies of the Romanian Academy (SCOSAAR)

Abstract: *Managers of companies are required, under IAS 1, to assess the ability of companies to continue to operate for at least another 12 months, starting from the balance sheet date. Any uncertainty must be the subject of the balance sheets, at a sufficient level of granularity to allow users to understand to which extent the companies can meet their obligations. Given the current uncertain environment, generated by COVID-19, the going concern principle is expected to be affected, with repercussions on the pillars of sustainable development (economic, social) which have been negatively influenced by contradictory economic measures taken by authorities, limiting certain activities. In the present paper, based on data that has been analyzed in recent months, we concluded that the going concern principle could be respected only if structural changes are performed, which will affect sustainable development and the objectives of the 2030 Agenda. In order the companies to not resort the structural changes, the authorities must come up with concrete measures and recovery programs to help achieving the proposed sustainable development goals.*

22. FINTECH, A DISRUPTOR OF THE TRADITIONAL BANK

Marius GUST
„Constantin Brâncoveanu” University of Pitești

Abstract: *In recent years, financial innovation has accelerated greatly, new financial services have radically changed the banking environment. The main factors contributing to the dynamism of fintech are the development of IT and mobile communications infrastructure, pioneering financial services offered by new technology companies and the design of new financial services based on consumer needs. The fintech areas are: credit, deposits and capital raising services; payment, clearing and settlement services, including alternative currencies; financial investment and insurance services. However, in the near future many of the new financial services will not pose too much of a problem for banks. For example, P2P loans will reduce the market share of banks, but in no case will they eliminate bank loans because, on the one hand, the clientele that will go to the market for P2P loans will be the risky one, unapproved by banks. and on the other hand, because credit institutions still have the majority of resources and the majority of customers. Another example is payments, which continue to be carried out mainly by banks because alternative systems do not yet have a global*

infrastructure, and the completion of payments presupposes the existence of the legal tender issued only by central banks.

23. THE IMPACT OF THE COVID-19 PANDEMIC ON THE PUBLIC SECTOR

Teodora Nicoleta LAZĂR (PLEȘA)
Constanța POPESCU
Iliodor Tiberiu PLEȘA
Valahia University Targoviște

***Abstract.** The health crisis, unprecedented in the last 100 years, has repercussions around the world, with important effects on the global economy. At the same time, both public and private sector activity suffered, with consequences ranging from deficiencies in the activity of public entities to bankruptcy for private sector companies. This paper aims to analyze the performance of the public sector in the context of the COVID-19 pandemic, including the external public audit activity carried out by the supreme audit institutions, being analyzed issues identified at international level regarding their approach to the new reality of the health crisis due to the infection with the new coronavirus. The paper also comes with a number of proposals regarding the role of the supreme audit institutions in managing the crisis caused by COVID-19.*

24. POSITIONS AND CONVERGENCES OF THE SUPREME INSTITUTIONS OF AUDIT IN ASSESSING FINANCIAL POSITION AND PERFORMANCE OF PUBLIC ENTITIES

Diana-Alexandra BAICU
Valahia University Targoviște

***Abstract:** The analysis of the issues addressed by the supreme audit institutions, as directions to guide their activity, clearly shows that they can provide relevant information on the position and financial performance of public entities, as well as information on the accountability's level and at the public sector's level, while providing support to the audited public authorities on the adoption of strategies and the formulation of forecasts.*

25. THE MTPL MARKET IN NOWADAYS CONTEXT

Maria-Elena GHEORDUNESCU
University "Constantin Brancoveanu" Pitesti

***Abstract:** An Insurance policy is an essential aspect of modern life. Without an insurance, many elements of today's society and economy could not function. Two of the most important insurance policies on the Romanian market are the compulsory motor vehicle liability insurance and the MTPL. Both are policies through which third parties injured as a result of a car accident, caused by the fault of the insured driver, receive compensation for material damage and / or death or personal injury suffered in that accident. This paper aims to study what trends are on the Romanian MTPL car market and what changes has this type of insurance gone through. Based on both quantitative and qualitative methods, this paper is an exploratory research, aiming to highlight relevant information in the field. Car liability insurance remains a very important type of insurance on the Romanian market, the legislative framework being a key part in its smooth running.*

26. DEBTORS' PERCEPTION OF INTEREST RATES CHARGED BY BANKS DURING THE COVID-19 PANDEMIC. CASE STUDY - DEBTORS FROM CĂLĂRAȘI COUNTY

Florentina MOISESCU

Daniela NECHITA

Constanța RĂGĂLIE

University "Dunărea de Jos" of Galați

***Abstract:** The COVID-19 pandemic has had a strong impact on all states globally. As a result, many people who had ongoing loan agreements lost their jobs and became unable to pay their debts to banks. Noticing these problems in different markets, the banking units changed their strategy and offered debtors the opportunity not to pay the instalments for a certain period of time, until they obtained the financial resources they needed. All this has led in time to the change in interest rates charged to banks. The objective of this paper is to determine the debtors' perception of the facilities offered by banks during this period as well as the interest rates charged by them. In order to fulfil the purpose of this paper, we conducted a quantitative study among debtors in Calarasi County. The research took place between 26.05.2020 - 15.06.2020, on a sample of 140 respondents. A questionnaire was used to collect the data and was posted on online platform Marketing4Today, using the Drag & Drop Editor. The study found that some respondents are not satisfied with the interest rates charged by banks, considering that the facilities offered during the COVID-19 pandemic have the role of supporting their interests more and less those of borrowers. In addition, due to labour market problems, they expect to intensify credit policy measures which would automatically lead to a reduction in demand for credit.*

27. NON-FINANCIAL REPORTING: AN INSTRUMENT OF SOCIAL RESPONSIBILITY AT THE LEVEL OF PUBLIC INTEREST ENTITIES

Georgiana-Janina SOARE

"Valahia" University of Târgoviște

***Abstract:** The globalization of markets imposes, more than ever, competitiveness imperatives for economic entities around the world and has consequences both on the environment and on the people. In this context, there are alternatives to the sustainable development to keep environmental and social resources in optimal shape. Economic entities as major players in society must play their part and be aware of the importance of integrating actions specific to sustainable development and social irresponsibility at the strategic and decision-making level. To survive and be more competitive, they are forced to innovate and develop products that are more environmentally friendly. Social responsibility is a concern at national and international level, and the reporting of non-financial information is a result of the actions taken by economic entities in this regard.*

28. THE RELEVANCE OF HUMAN RESOURCES MANAGEMENT THROUGH STRATEGIC PILOTING WITH THE HELP OF THE DASHBOARD

Magdalena DANESCU

„Valahia” University of Târgoviște

***Abstract:** The improvement of the economic performances at the level of an economic entity supposes in fact a decrease of the degree of occupation of the human resources, implicitly of the volume of activity, hence, the need to recover the hourly volume. Basically, we are dealing with a reduction of malfunctions and a conversion of hidden costs into added value. Good cost management with human resources can be achieved through strategic piloting with the help of the dashboard. The use of this management tool helps to highlight the inevitable dysfunctions as the difference between the strategic objectives set by the economic entities and the actual achievements related to the period.*

29. CHARTERED ACCOUNTANTS' ROLE IN COMBATING THE ECONOMIC EFFECTS OF THE CORONAVIRUS

Dorina LUȚĂ

Constantin Brâncoveanu University of Pitesti

***Abstract:** In the article below, I aim at tackling some important issues on the role of chartered accountants as main advisors of entrepreneurs during this difficult time caused by the pandemic. The Coronavirus (SARS – CoV2) biological virus has a major impact on the population's health all over the world and also on the health of business and the business environment in general. The mission of chartered accountants is to support organizations in adapting to and managing the rapidly evolving crisis and to turn challenges into opportunities.*

30. DETERMINANTS OF PERFORMANCE DURING COVID-19 PANDEMIC: AN EMPIRICAL RESEARCH ON PHARMACEUTICAL COMPANIES LISTED ON THE BUCHAREST STOCK EXCHANGE

Larissa BATRANCEA

Babes-Bolyai University Cluj-Napoca

***Abstract:** Recent studies report that the majority of industries have experienced drastic decreases in sales within the context of the coronavirus pandemic. Nevertheless, considering the high demand for medicine and medical equipment triggered by efforts of fighting the virus, companies in the pharmaceutical industry have managed to maintain a rather steady financial equilibrium, despite the fact that they have registered a mitigation in performance indicators. This empirical research has shown that all five pharmaceutical companies listed on the Bucharest Stock Exchange and included in our sample have reported slight decreases related to both performance indicators (i.e., return on assets, return on equity, profit margin) and financial equilibrium (i.e., current liquidity ratio, quick ratio, cash ratio) when comparing 2020 results with those reported in the period 2010–2019. The econometric analysis has revealed that the financial equilibrium indicators and the performance indicators are statistically linked, meaning that an improvement in the value of equilibrium indicators yields an increase in the performance of companies operating in the Romanian pharmaceutical industry.*

31. CONSIDERATIONS REGARDING IFRS ADOPTION IN ROMANIA - DIACHRONIC AND SYNCHRONIC

Ioana POP

„Lucian Blaga” University of Sibiu

***ABSTRACT.** The paper is elaborated with the intention of constructing a coherent and synoptic timeline, highlighting the succession of the main normative moments, together with the doctrinal support at their base, which inherently outlined the chronology of the adoption of the international accounting referential by the Romanian companies. In these evolutionary approaches, opportunities and limits attracted by the processes involved are delineated and debated. Considering the continuous integration of the international markets, we argue that the future of accounting normalization in Romania is closely linked to the evolutions manifested at European and international level. Companies quoted on the capital market bear greater certainty in terms of stability of the applicable accounting regulations, which is not true for small and medium-sized entities. For the latter, there arises a need for normalization considering the national multidimensional coordinates.*

32. FDI IN PANDEMIC CRISIS – STUDY CASE DACIA RENAULT

Sebastian ENE

Cristina ȘERBĂNICĂ

Constantin Brancoveanu University

***Abstract.** FDI has always been interested in investment policies and strategies. FDI's inflows and outflows concern both economic analysts and especially local communities, governments and employees in those areas. The successful privatization of UAP (Dacia) in 1999 represents a successful investment model of a multinational company. Renault's investments in Mioveni, the success of the brands produced and sold, denote a well-developed strategy. This paper analyzes how the pandemic influences the investment strategy of this group in Romania.*

33. ANALYSIS OF CONCEPTUAL APPROACHES AND IDENTIFICATION OF KEY STAGES OF ENTERPRISE RISK MANAGEMENT

Victoria POSTOLACHE

Universitatea de Stat „Alec Russo” din Bălți

Andrei CURAC

BC „Moldindconbank” SA, Bălți

***Abstract:** The experience of top international companies convincingly demonstrates that the stability of business development and improved management efficiency are impossible without the active use of risk management as an integral part of the company's management system, regardless of the scale and specificity of production or service provision. The relevance of improving the risk management theory and its practical application is due to the need to develop and implement the conceptual provisions of the dynamic adaptive model of risk management in the enterprise; insufficient development of the scientific and methodological basis of risk management; lack of a generally recognized concept, tools, risk management models; the need to develop methodological and practical recommendations on the formation of the stability of the risk management system in conditions of uncertainty in the development of the market environment.*

34. ASPECTS REGARDING PANDEMIC INSURANCE

Monica - Ioana TOADER

1 Decembrie 1918 University of Alba Iulia

Diana – Nicoleta GEORGESCU

Valahia University of Târgoviște

***Abstract:** The development of the insurance segment plays an important role in the socio-economic system of Romania, participates in its stability and growth. The aim of the paper is to study the importance of insurance in Romania, which are considered as the main types of insurance, as well as the development trends of this product. The relevance of this topic is due to the need to support the internal insurance system, especially during the period of exposure to COVID-19. The scientific novelty of the article consists in the analysis of the current state of the life insurance segment in the context of the global economic crisis caused by the pandemic. Conclusions are made on the main problems faced by insurance companies in modern socio-economic conditions, measures are proposed to minimize the negative consequences, as well as options for the development of the segment.*

35. COMPARATIVE APPROACH: PERFORMANCE AUDIT - COMPLIANCE AUDIT - FINANCIAL AUDIT

Ionela POPA

Constantin Brancoveanu University

***Abstract:** The audit is not an end in itself, but an indispensable part of a regulatory system, the purpose of which is to identify in a timely manner deviations from accepted standards and cases of breaches of the principles of legality, efficiency, effectiveness and economy in financial management. At the level of the public sector, the Court of Accounts operates independently in accordance with legal provisions and international auditing standards, performing the following types of audits: financial audit, compliance audit, performance audit. This paper aims to highlight the particularities of each of these types of audits, as well as their specific activities.*

36. THE IMPORTANCE OF MANAGEMENT ACCOUNTING WITHIN THE ENTITY ACCORDING TO THE NEW ECONOMIC CONTEXT

Forin DIMA

Corina DUCU

Constantin Brancoveanu University

***Abstract:** Management accounting provides information intended to substantiate the entity's management decisions. The objectives of management accounting are: detailed knowledge of the processes of allocating resources within the entity by production centers and by products; methods of transforming the resources consumed into results; developing forecasts based on past consumption so that the consequences of future actions can be assessed over time.*

37. THE FINANCIAL IMPACT AND MEASURES IMPOSED BY THE COVID-19 PANDEMIC ON SUPPLY CHAINS

Gica Gherghina CULIȚĂ

Constantin Brancoveanu University

***Abstract:** As globalisation has increased, the world's supply chains have become substantially more interconnected. Moreover, as emerging market economies have steadily come to account for a greater proportion of global GDP, goods often have more stages to pass through before reaching the end consumer. From national lockdowns to closed airspace and borders, Covid-19 has resulted in unprecedented disruption to the mechanics of most economies, regardless of their size or stage of development. In particular, the erection of these barriers has placed a major strain on the world's supply chains, including essential linkages relating to food and medicines.*

The global economy is facing slow growth, high global uncertainty and dangers on different levels and all that should prompt policy makers to act in order to revive the global economy. Addressing measurements needed, as this paper presents the situation from past year and perspectives.

SECTION 3. EUROPEAN LAW AND PUBLIC POLICIES

1. THE PRINCIPLE NON REIORMATIO IN PEJUS IN ROMANIAN LEGISLATION

Nicolae GRĂDINARU
Constantin Brancoveanu University

Abstract: *The principle non reformatio in peius (non-reformation for the worse, ie no one can worsen the situation through their own appeal) must be respected both when judging the appeal and at the retrial of the case, following the annulment or quashing of the decision, because retrial is the consequence exercise of the appeal, and the party must have the certainty that it will not worsen its situation, not only in the appeal it has promoted, but also in the procedural stages subsequent to the admission of this appeal.*

The principle non reformatio in pejus is regulated in this way, according to art.481 of the Code of Civil Procedure, the appellant cannot be created in his own appeal a worse situation than the one from the contested decision, unless he expressly consents to this or in the specific cases provided by law.

2. OWNER'S SHARES

Nicolae GRĂDINARU
Constantin Brancoveanu University

Abstract: *Possession action is that action by which the person who has owned a property for at least one year can request the court to prevent or remove any disturbance of his possession or, as the case may be, to return the property. The holder is also entitled to claim compensation for the damage caused.*

3. ASPECTS REGARDING THE GENERAL PRINCIPLES OF PUBLIC ADMINISTRATION

Isabela STANCEA
Constantin Brancoveanu University

Abstract: *The principles regulated by the Administrative Code unfortunately do not say anything in addition to the other regulations, nor do we appear to be competent to produce any effect, seeming to have only a strictly theoretical vocation. These principles will come to be configured as mere desideratum, if they are not perceived by the recipients as authentic values in relation to which to constantly coordinate their activity; precisely because of this, considering the administrative reality in which we live, the idealistic character in which these principles are regulated, we consider that their utility remains debatable.*

4. THE RESPONSIBILITY OF THE LOCAL CHOSEN - BETWEEN THEORY AND PRACTICE

Isabela STANCEA
Constantin Brancoveanu University

Abstract: *Although, in practice, disciplinary offenses are quite common, in particular, the absence of counsellors from meetings, however, their sanctioning, including by non-payment of sitting allowance, occurs very rarely. Moreover, although there are disciplinary sanctions applicable to local councillors if they leave the local council meeting without reason, this phenomenon is quite common in the activity of local councils and prevents timely and efficient decision-making. is sanctioned. In fact, the legislation in force only provides for the rights of the president during the meeting of the local council, namely: to call to order; to withdraw the word; to order the elimination of the councillors from the hall, which prevents the development of the works. Compared*

to the councillors who in the exercise of the mandate committed deviations from the provisions of the legislation or of the regulation, although the law provides sanctions, these, for political reasons, we believe, do not apply.

5. IMPROVING THE PERFORMANCE OF PUBLIC WATER SUPPLY SERVICES

Iuliana PARVU
Dragoş Mihai IPATE
Spiru Haret University

Abstract: Water supply services as well as their administration are essential to support the sustainable development of the society. For this reason, both at the European level and at the level of Romania, it is necessary to find the most suitable management methods and models for their administration. As regards European Union various managerial strategies are adopted in connection with water supply services that differ depending on the local specifics, history, culture and local traditions etc. This paper presents relevant issues regarding the management of water services in the member states of the European Union, in order to understand the current European perspective on the water services administration and to identify good practices for our country.

6. THE RESPECT FOR FUNDAMENTAL HUMAN RIGHTS AND FREEDOMS DURING THE PANDEMIC

Alina POPESCU
Constantin Brancoveanu University

Abstract: 2020 was a challenge for the entire society, which is facing an unprecedented sanitary crisis. This affected all the sectors of social life, including the lawmaking process. All the states had to adapt their legislative framework to the new social realities, and legislative acts were adopted on a national level that would regulate this unprecedented situation and establish proper social conduct.

Against this background, the social reality, the sanitary crisis and the response of authorities resulted in legislative changes or in the adoption of new legal regulations that generated controversies not only in the legal environment, but in the entire society.

This study aims at analysing how the constitutional principles were observed within the procedures for adopting legislative acts and how were the citizens' fundamental rights and freedoms affected, since the restriction of such rights and freedoms must be an exception and it should not affect law itself.

7. SOME CONSIDERATIONS ON THE RESPECT OF HUMAN RIGHTS ISSUES DURING THE PANDEMIC TIMES

Raluca LIXANDRU
Constantin Brâncoveanu University

Abstract: The respect of human rights represents an imprecise structure. At European Union level, the concerns related to human rights regulation are quite recent. Human rights, democracy and the rule of law are the essential values of the Council of Europe.

The European Convention is a regional legal instrument for respecting human rights. It is also the qualitative synthesis of the international norms in the field, and its sources of inspiration were, in particular, the Universal Declaration of Human Rights and the International Covenants on Human Rights.

8. COMPETITION POLICY INFLUENCING MACROECONOMIC DEVELOPMENT

Victor LAȘCOV
Constanța TIUHTII
Lucian Blaga University

Abstract: *Measuring the overall economic effects of competition policy is a matter of particular importance. The quantification of the competition policy impact on the economy as a whole is based on macroeconomic models to assess the direct and indirect effect of competition policy on GDP growth and other macroeconomic performances.*

In addition to calculating consumer benefit, information on the impact of competition policy on macroeconomic variables, such as GDP growth and productivity, is also essential for the debate on competition and liberalization. Although there is a consensus in the literature that rivalry provides welfare gains, it is less clear from an empirical perspective that competition policy favours competitiveness, which in turn contributes to economic growth. The paper presents an analysis of studies on how the application of competition policy influences macroeconomic development.

9. THE IMPORTANCE OF CLASSROOM MANAGEMENT

Camelia Andreea RIZEA
Constantin Brancoveanu University

Abstract: *Organizing and guiding a class of students has constantly turned out to be a laborious and complex activity that involves a multitude of individual resources, efforts and actions taken by the teacher. Regardless of the way in which every teacher describes the activity in the classroom, there is a consensus regarding the recognition of the importance of classroom management. Education is extremely important nowadays and, therefore, classroom management has to integrate different aspects and strategies such as leading, interacting, organizing the learning environment or the interpersonal relations and has to respond efficiently to the coordination of these factors.*

The purpose of the present paper is to highlight the importance of classroom management which provides the possibility to analyze and solve various issues regarding the social interaction in the classroom as well as the opportunity to understand and become aware of the teacher's and student's roles in the classroom, and last but not least, the development of teachers' conceptions with regard to authority and responsibility in terms of different theories of classroom management.

10. THE CHALLENGES OF TEACHING IN PANDEMIC TIMES

Camelia Andreea RIZEA
Constantin Brancoveanu University

Abstract: *The COVID-19 pandemic has shuttered schools across the world, upending traditional approaches to education. The sudden shift to remote teaching and added caretaking responsibilities at home have created a uniquely stressful and demanding context for teachers' work. Major concerns exist about teachers' wellbeing during the pandemic and their ability to successfully deliver instruction remotely. Teachers have also expressed apprehension about their willingness to return to the classroom when schools are able to reopen. Even more troubling are projections of substantial student learning loss and the likelihood that differential access to technology and learning supports at home are exacerbating longstanding achievement gaps along racial and socio-economic lines.*

The present paper outlines the substantial challenges created by the sudden move to remote teaching, the difficulties encountered by teachers in their work and the limited degree to which students can engage in learning. We have also tried to discover the supportive working conditions which have been far more successful at helping teachers maintain a sense of success during the pandemic.

11. NEW CHALLENGES OF ADAPTING TO TEACHING ENGLISH IN THE ONLINE ACADEMIC ENVIRONMENT

Georgiana MÎNDRECI

Constantin Brancoveanu University

***Abstract:** March 2019 will definitely be remembered as the trigger of a historic event worldwide. Needless to say that the Romanian society as well had to learn almost overnight how to adapt and face such a dramatic situation in an already weakened and unstable social and political context. The pandemic caused by the COVID-19 virus brought along not only fear for individual health and social security, but also an urgent need to switch to an almost exclusively online environment. The main focus of this paper is to highlight the empirical observations connected to teaching foreign languages in the online Romanian academic environment. These observations are based on personal experience and informal interviews and discussions with students and other teachers, as well as conclusions drawn from listening, watching and attending other online events, webinars and conferences on this topic. The short period of time we have had since the beginning of this regrettable situation has forced teachers worldwide to learn how to adapt, how to face and how to find solutions to the challenges raised by this swift shift to digitalisation and online teaching and learning. The interest, the solutions and the adaptations found so far emphasise the desire to improve and to balance the many concerns and shortcomings connected to this type of teaching and learning process. This, in turn, will lead to new ones in the future and even if, sooner or later, people happily manage to return to the traditional teaching system, many of them will most likely be further considered and integrated in new teaching and learning methods and techniques, as part of a natural technological and scientific process.*

12. THE INTERNATIONAL COOPERATION IN THE STRUGGLE AGAINST THE MARITIME PIRACY

George POPA

Maritime University, Constanța

***Abstract:** Pirates are sea robbers who attacked other ships and rob their goods and sometimes capture the attacked ship or the crew and passengers for their own purposes. Piracy as illegal activity is attested over 2000 years ago in ancient Greece. In that period pirates threatened the main trading routes of Greece, endangering the economic situation of the country. Later, Roman ships were attacked by pirates who stole their cargoes of wine, grain, clothing and olive oil. Piracy has the highest point between XVII-XVIII centuries and this period is well-known as the “golden age of pirates” (privateers, buccaneers, and corsairs). Nevertheless, unfortunately, even today the pirates still exist and create huge problems in certain area of the world. Any act of piracy is a direct threat for maritime security by endangering, the welfare of seafarers and the security of commerce, tourism and navigation. The piracy could lead at the loss of lives and injured persons or hostage-taking situations. The results of the piracy are affecting directly the commerce and navigation causing serious financial losses for ship-owners. Another side effect of the piracy is the spectacular increasing of the vessels insurance and increasing of the security expenditures and humanitarian assistance. At the end the cost of the sea transport will dramatically increase and the producers and consumers will suffer financial and economic losses. For all these reasons, for centuries, the states of the world constantly cooperated in their common goal to extinct the maritime piracy, using bilateral, regional or international agreements. Today, only the piracy in Somalia costed nearly \$ 7 billion worldwide in 2011, of which 2 billion in military operations, armed equipment and armed guards to protect vessels, according to a study by an American organization.*

SECTION 4. STRATEGIC MANAGEMENT AND ENTREPRENEURSHIP

1. COVID-19 INFLUENCE IN THE EUROPEAN ECONOMY AND THE IMPACT AT NATIONAL LEVEL

Lucian IVAN

Cosmin Sandu BĂDELE

Expert in the Ministry of Internal Affairs, Romania

***Abstract:** The humanitarian crisis caused by the COVID-19 pandemic has also triggered a global economic crisis. The total impacts on European and national economy will depend not only on the duration of the pandemic, but also on the speed of response, and on the measures taken. However, the serious situation is also a major, evolving challenge. The economic indicators analyzed at European and national level highlight the 'fragility' of the economy, which will lead to the perpetuation of the crisis during 2021, with major effects on companies and job losses. One possible solution to the crisis is to adapt the economy to the conditions imposed by the pandemic, while putting the COVID-19 vaccine on the market or an effective treatment that will reduce the risk of infection of the population. Another key element that will lead to economic recovery is the digitization of industrial and commercial processes, an effect of the crisis being the emergence of telework globally.*

2. THE CONDITIONS OF DELIVERY IN THE INTERNATIONAL TRADE - INCOTERMS 2020

Elena ENACHE

"Constantin Brâncoveanu" University of Pitești, Romania

Sorin ENACHE

"Danubius" University of Galați, Romania

Cristian MOROZAN

„Constantin Brâncoveanu” University of Pitești, Romania

***Abstract:** The conditions of delivery issued by the International Chamber of Commerce control the essential obligations of the buyer and of the seller in the international trade, such as the transfer of goods to the buyer, transport costs, the liability for the loss and damage of goods and the insurance costs. The delivery conditions (INCOTERMS) apply to the parties of a sale contract (national or international) and refer to - but are not limited to - special rights and obligations under this contractual relationship. Based on a guaranteed constant definition in this way, subsequent problems of interpretation or discrepancies between the parties of the sale contract must be avoided. These conditions do not represent legal dispositions and thus they become legally binding only if they have been effectively agreed between sale contract parties by means of an appropriate reference. Regardless, in individual cases, conflicting legal dispositions still have priority over an INCOTERMS clause.*

3. DIGITALIZATION OF THE HUMAN RESOURCES MANAGEMENT ACTIVITY VIA SIVECO SOFTWARE

Daniel DĂNECI-PĂTRĂU
"Spiru Haret" University, Romania
Andreea JENARU
Maritime University Constanta, Romania

***Abstract:** The new information systems within organizations are increasingly systematizing the information transmission, decision-making process, and interpersonal communications. Their dissociation consists of the indicators system and people along with the entire interrelations system, although they become different from the classical information systems, in which only the collection and processing were automated. The extraordinary progress achieved in the information and communications technology industry has led to the automation of many components of the information system. Therefore, the tendency is for them to progressively overlap. This article presents how human resources management activities are managed within a regional branch in the field of railway transport.*

4. AN ANALYSIS ON THE STYLES OF COMMUNICATION AND PERSONAL CONFLICT RESOLUTION IN BUSINESS ORGANIZATIONS

Maria-Elena GHEORDUNESCU
Constantin Brancoveanu University of Pitesti, Romania

***Abstract:** Considered as a real psychosocial phenomenon, which might involve intra and intersubjective oppositions and confrontations, the organizational conflict highlights a series of characteristics and properties that may be objective, which can be analyzed and evaluated both quantitatively and qualitatively. The communication style of a business organization refers to the set of characteristics that may manifest in the communication process of said enterprise. This whole process involves both the way of receiving and decoding a message, while engaged in communication, and the way of processing and interpreting it. These characteristics of speech and communication are closely related to the uniqueness and individuality of both the transmitter and receiver, being an outlet of self-expression. Through the data presented, this paper aims to perform an analysis on the communication style of three distinct business managers and the way they may reach a conflict resolution within their organization. Quantitative methods were used as the primary research method.*

5. THE DIGITALIZATION OF SOCIETY IN THE CONTEXT OF THE SARS- COV2 PANDEMIC

Iliana Maria ZANFIR
Miruna Angela MUTU
"Valahia" University of Târgoviște, Romania

***Abstract:** The current pandemic generated by the SARS-COV2 virus demonstrates the importance of society digitalization. Nowadays, the area of digitalization is an essential pillar in the structure of society. If before the introduction of the restrictive measures the governments were considering the transition to electronic communication and had taken some steps towards it, at the current moment the transformation has been accelerated. The members of the European Union have taken measures on digital infrastructure and services in order to deal with the pandemic crisis, Romania included. The significant measures taken in our country were establishing a new institution, called the Authority for the Digitalization of Romania, creating online platforms through which taxpayers have the opportunity to submit documents to public institutions and updating websites in order to provide clear and transparent information. Paradoxically, the pandemic seems a moment of reset that forces the whole society to get out of the comfort zone, to find solutions and to adapt to the digital transformation of almost every aspect of life. This article highlights the place of our country in the "digital age" within the European Union, the measures taken in order to deal with the crisis, as well as future digital field prospects.*

6. STUDY ON THE FEATURES OF THE MANAGER (FROM THE ORGANIZATIONS OF THE MINISTRY OF INTERNAL AFFAIRS) RELATED TO THE CURRENT PANDEMIC TIMES

**Sergiu ȘANTA
Vlad GOVOR**

"Valahia" University of Târgoviște, Romania

***Abstract:** People differ in their ability to act, depending on how they approach the problem and what solutions they find to solve it. The success of an activity is conditioned by the way the activities are solved, as easily, well and efficiently as possible, this is given through skills. In this article we started from the following questions: What is the degree to which the dominant features of the manager (from the organizations of the Ministry of Internal Affairs) favor the achievement of the objectives? To what extent are the identified features appropriate in crisis situations (such as the current pandemic)? In order to find out the answers, we carried out a qualitative empirical research, which supports the ability of these traits to cope with the challenges and responsibilities posed by the pandemic.*

7. HEAD HUNTING FOR TOP MANAGEMENT, ECONOMIC AND MANAGERIAL IMPLICATIONS

**Florin IORDĂNOAIA
Constanța, Romania**

***Abstract:** Currently, the world economy is facing a great challenge, related to those who lead now and especially, those who will run companies, in the conditions of the COVID19 pandemic. A very large number of companies, from small to multinationals, face an acute shortage of highly qualified staff with adequate training in the field. Due to this situation, there is an increase in "brain hunting" or "head hunting" campaigns, as an easy way to cover staff shortages. This paper analyzes the situation of recruitment of this kind, by comparing recruitment sources from three countries, in two main directions, with direct and indirect implications on the labor market and the evolution of professions.*

8. MACROECONOMIC FORCES THAT INFLUENCE ALTERNATIVE ASSETS PRICING

**Andrei-Dragoș POPESCU
University of Craiova, Romania**

***Abstract:** Global Institutional Investors are showing great interest to opportunities that derive from Alternative Assets. This trend is further accelerated by hope of improving their portfolios' returns while also diversifying their assets. At the global macro level, virtually all asset classes and investment strategies are cyclical in their return profiles, meaning they simply work better at some times than at others, depending on a bundle of macro factors including interest rates, GDP growth, central bank interventions and other geopolitical factors. The purpose of this paper is to identify assets allocations within the Alternative Assets spectrum as a basis for providing clarity to macroeconomic factors that influence digital assets pricing.*

9. MODERNIZATION OF UNIVERSITY MANAGEMENT AND ALIGNMENT OF THE ROMANIAN UNIVERSITY WITH EUROPEAN STANDARDS

Adriana-Ioana FILIP (CROITORU)

”Valahia” University of Târgoviște, Romania

Monica-Ioana TOADER

”1 Decembrie 1918” University of Alba Iulia, Romania

***Abstract:** Due to the fact that we live in a world that is constantly changing, where technology redefines our lives, and at present the working environment is characterized by an increasingly alert rhythm, being crowded, subject to pressures, the mission of higher education. is to create leadership skills for future sustainable leaders. The educational standards of a society will dictate its degree of success in addressing the complex problems for promoting sustainable development; the educational level of its leaders directly influences the achievement of sustainable development goals. A lasting and significant change in the behavior of organizations that tend towards sustainability must involve the institutions in the education system, especially the academic environment. Higher education institutions have the role of modeling the attitudes and behaviors of leaders through entrepreneurial education, through management development programs, training and other ubiquitous aspects, but less tangible activities, such as spreading and promoting new values and ideas. By these means, academic institutions have the potential to generate a wave of positive changes, thus contributing to ensuring a world in which both businesses and societies can flourish. The purpose of this paper is to identify the role of higher education in creating sustainable leaders in order to benefit from a sustainable society. Thus, using methods such as literature review and documentation, in this article we have highlighted the relationship between leadership and sustainability for creating sustainable leadership.*

10. BINOMIAL STATISTICAL TEST ENERGY CONSUMPTION AND GDP FOR ROMANIA BETWEEN 1920..2020 AND PERSPECTIVES OF ESTIMATION OF THIS BINOM BY JEVONS PARADOX AND GRANGER CAUSALITY TEST

Patrick Ștefan MEHEDINȚEANU

UPB, Romania

***Abstract:** In this study (article) I consider very important the energy consumption and GDP for Romania statistical time series between 1920..2020 for a strong correlation between this 2 indicators mentioned above and the estimation of energy consumption and GDP is also very important in my opinion taking into consideration Jevons Paradox and Granger Causality Test for our economy.*

11. THE MAJOR COMPONENTS OF MIGRATION AS A PHENOMENON AND PROCESS

Valter - Alexandru JIANU

University of Craiova, Romania

Cristina GĂNESCU

”Constantin Brâncoveanu” University of Pitești, Romania

***Abstract:** Migration is the result of the decision of an individual or group to leave their region or country of residence and to temporarily or permanently settle in another region or country of destination or adoption. In this paper, we explain migration as a phenomenon and as a process. In order to emphasize migration as a phenomenon, we consider that it is necessary to analyze four major components: actors, context, intensity and duration. The analysis of migration as a process would involve, in our opinion, the study of four other major components: actors, context, effects and policies. The perspective of analyzing migration as a process is also dual: both from the perspective of the country of origin and the country of destination.*

12. ONLINE TEACHING AND THE METHODOLOGICAL CHALLENGE OF USING TECHNOLOGY

Roxana DUMITRAȘCU
“Alexandru Odobescu” College Pitești

Abstract: *For almost a year, the entire world has been struggling to meet the challenges posed by the coronavirus pandemic. Certainly, one of the biggest problems we all face is education and how schools succeed in fulfilling their mission today. Teachers play a crucial role in ensuring the continuity of study and, implicitly, the academic development of young people in compliance with the requirements of modern society. The use of new technologies in teaching is not a completely new idea. Especially in the last three decades, a wide variety of tools, devices and resources have gradually become available to a larger number of teachers and students around the world, especially when it comes to teaching English as a Second Language. However, the use of new technologies in teaching English does not only mean their simple integration in one of the stages of the lesson. In order to be efficient, teachers have to master both digital and methodological components so that the integration of new technologies in the process should be permanently correlated with the goals, objectives and purposes of education.*

13. ORGANIZATIONAL AGILITY – A SOURCE OF COMPETITIVE ADVANTAGE IN TIMES OF CRISIS

Iuliana TALMACIU
Constantin Brancoveanu University of Pitești

Abstract: *In today's highly dynamic and unpredictable business environment, organizations need to increase their ability to adapt to change.*

In recent years, organizational agility has become a topic of interest for both academics and practitioners due to its importance in the survival and growth of an organization that is able to respond quickly to changing markets. The purpose of this article is to identify different approaches to organizational agility and its drivers and to shed light on the importance of the capacity to change and to adapt of an organization in times of crisis. The benefits of having an agile organization are reflected in the increased ability of the entire organization to adapt to change, employees who have low resistance to change and adapt more easily to new conditions, innovative teams that are better able to provide valuable solutions for customers.

14. MANAGEMENT OF NEW TECHNOLOGIES: THE AVANTAGES OF USING TECHNOLOGY IN COGNITIVE DEVELOPMENT OF THE CHILD

Florica ROTARU
Anca-Elena AVIANA
"Valahia" University of Târgoviște, Romania

Abstract: *At present, the continuous and rapid evolution of technology and the insertion of its resources in all sectors of society, including education, it is the starting point of this article. The use of technology in teaching-evaluation activities of teachers, but also the extension of teaching activities using new tools in the non-formal environment of the school, makes a difference between individuals who are ready to integrate into this digital society, which wants the existence of as many competent people as possible. The article presents the advantages of using technology in the educational act, which will help the child's cognitive development.*

15. STRESS IN RELATIONSHIP WITH DIFFERENT TYPES OF PERSONALITY

Ioana Cătălina GHIȚĂ

"Valahia" University of Târgoviște, Romania

***Abstract:** To efficiently manage human resources, we need to understand the factors that influence how employees behave in the work environment. For this we must take into account the fundamental characteristics of human beings. Personality refers to the individual's behavior and the way it is coordinated and organized in the interaction of human beings with the environment. Personality traits are moderators of the relationship between stress factors and stress reactions. Well-being, employee behavior and performance are strongly influenced by the work environment, being related to a new concept of organizational health. The research carried out in the organizational area also concerns the occupational stress, the individual differences being especially important in the relationship stress factors / constraints of stress.*

16. THE CONTINUOUS FORMATION OF TEACHERS – A FUNDAMENTAL COMPONENT OF THE MANAGEMENT OF HUMAN RESOURCES IN THE EDUCATIONAL SYSTEM OF QUALITY

Mariana PERNIU

"Valahia" University of Târgoviște, Romania

***Abstract:** The society is everflowing. The acquisitiveness is obviously increasingly in every community. Now, more than ever before, people feel the need of correlation of the educational system and the vocational course with the employment exchange. The dynamics of the labour market imposes likewise in the educational system but also in the vocational course the changes to be done at a fast tempo. It's needful that these changes to be in accord with the new employers' requirements, with the new technologies of the labour market, in general. The pandemic situation from Europe and the special measures for controlling the virus can generate interferences between the education and formation activities for the students and teachers in EU.*

17. STRATEGIES TO COMBAT ORGANIZED CRIME AT EUROPEAN UNION LEVEL

Laurențiu-Andrei DĂNCIULESCU

"Valahia" University of Târgoviște, Romania

***Abstract:** Organized crime is one of the main threats to the security of the European Union and can cause serious social and economic damages. In order to prevent this phenomenon and avoid its rapid expansion, further proactive measures are needed to combat and prevent. At present, organized crime takes advantage of certain legal breaches, which makes it difficult for the competent bodies, to combat the scourge, to react quickly against criminal groups who use highly developed methods to hide their activities and products from criminal offences, taking advantage of globalization and using information and communication technologies. Organized crime is a crucial issue in many EU Member States as it represents a major threat to the rule of law and has very serious consequences for victims, for the economy and for the social development. According to the latest studies, over 3600 organized crime groups are active in Europe.*

18. ORACLE FUSION CLOUD HUMAN CAPITAL MANAGEMENT

Carmen RĂDUȚ

Constantin Brancoveanu University of Pitesti

Abstract: Oracle Fusion Cloud Human Capital Management (OFCHCM) is an information system that was developed for the cloud environment and is a complex software solution that connects all the processes in the field of human resources. OFCHCM is a complete software solution for the entire company, working in the cloud environment and unifying HCM in terms of finance, supply chain and customer experience. This allows for a single source of data for HR to improve decision making and provides the best innovations in the market to meet present and future needs. Given the importance of human resources for the efficient and effective functioning of the organization in the future as well as a deeper understanding of cloud and digital technology, this paper highlights the contribution to creating and maintaining a productive job using human resource management systems (HRMS).

19. ORACLE CLOUD INFRASTRUCTURE - THE NEXT GENERATION OF CLOUD INFRASTRUCTURE

Carmen RĂDUȚ

"Constantin Brâncoveanu" University of Pitești, Romania

Marius SPINCIU

Expert Oracle, Oracle Bucuresti

Abstract: Oracle Cloud Infrastructure (OCI) is an IaaS that provides high on-premises computing power for running native and cloud-based IT workflows. OCI provides real-time resilience for enterprise-level applications, combining Oracle stand-alone services, integrated security and serverless computing. Oracle is a Software as a Service - SaaS solution, with products for enterprise resource planning (ERP), supply chain management (SCM), customer experience (CX), enterprise performance management (EPM). Oracle's PaaS portfolio is equally extensive, based on the Oracle Database solution, offering both integration between SaaS, PaaS and IaaS, as well as integration with on-premises platform technologies to create a seamless customer experience, improve operational efficiencies and stimulate innovation. Thus, Oracle Cloud network technologies offer secure connectivity solutions in physical and virtual networks. This paper presents cloud networking products and services that enable the management and scaling of networks with cheap data mining fees and significant cost savings.

20. THE FUTURE OF EDUCATION AND THE LABOR MARKET IN THE CONTEXT OF INDUSTRY 4.0

GARBUZ VERONICA

Alecu Russo Balti State University, Republic of Moldova

YURIY PETRUSHENKO

Academic and Research Institute of Business Technologies „UAB”,

Sumy State University, Sumy, Ukraine

ABSTRACT. The article presents an overall picture of the latest technological trends altogether referred to as the Fourth Industrial Revolution (Industry 4.0), their impact on the education and on the changing structure of the labour market, the demand for prospective skills, as well as emerging policy challenges. In order to prepare graduates for the future life and work done by Industry 4.0, where intelligent robots will replace people in certain divisions of activity, education should use relevant information and skills that cannot be replaced with robots. The paper analyzes the main trends in the labor market and formulated conclusions for future systemic approach to education, labor market and major technical and technological changes.

SECTION 5. MARKETING AND TOURISM

1. THE TOURISTIC POTENTIAL OF BANAT MOUNTAINS IN THE HISTORICAL CONTEXT OF THE REGION

Andreea JENARU

Universitatea Maritima Constanța

Daniel DĂNECI-PĂTRĂU

Universitatea Spiru Haret, Facultatea de Stiinte Juridice si Stiinte Economice Constanța

Abstract. *Banat is a territory with inherited structures, yet constantly renewed by the sequence of influences and dominations it was subjected to throughout history. The identity of Banat is rendered by its capacity to assimilate and harmonize values of different origins. The reverence for the other's specificity is a lifelong rule established here, also confirmed by the lack of intercultural tensions in a region traditionally characterized by an exquisite melange of nationalities, customs, mindsets and internal organization. All these represent powerful arguments for the purpose of this article, namely the assessment of tourism development over time in Banat, this Romanian territory being successor of a multicultural material and spiritual patrimony of high value not extensively known and included in the national and international tourist circuits.*

2. DIGITALISATION and SUSTAINABILITY: IMPORTANT FACTORS TO BE TAKEN INTO ACCOUNT FOR FUTURE TOURISM MODELS

Maria-Anca CRAIU

Romanian Academy, National Institute for Economic Research "Costin C. Kiritescu"

Abstract. *The coronavirus (COVID-19) pandemic has hit economies worldwide, but maybe one of the most affected sectors is tourism, given the immediate and immense shock suffered by it.*

Tourism represents a significant part of many economies, some of them highly dependent on the revenues coming from it in order to improve citizen's life and conditions.

Tourism, a sector built on people-to-people interaction, is one of the major vehicles for promoting culture and advancing intercultural dialogue and understanding.

Besides the importance of this sector and the motivation of people in choosing tourism, the paper highlights possible consequences of the pandemic on this sector and insights of how tourism might look like in the future, as modern advanced technologies have come into our attention.

Maybe this crisis is also an opportunity to rethink and transform the relation of tourism with nature, climate and economies.

So sustainability and digitalisation could be in the center of tourism's recovery and in designing new tourism business models.

I also wanted to add a "human" touch to the paper, so I ask for opinions from my co-workers regarding the impact of COVID-19 on their travel plans and how do they see the tourism sector in the future.

3. SOCIO-ECONOMIC EFFECTS OF COVID-19 ON TOURISM: COMPARATIVE ANALYZES AND RESPONSE POLICIES

Mariana BĂLAN

Univ. Prof. PhD., SR I

Institute for Economic Forecasting - NIER - Romanian Academy,

Abstract. *The COVID-19 pandemic has caused significant disruption to the global economy. By the end of the first quarter of 2020, the COVID-19 pandemic had abruptly stopped international travel and had a significant impact on the tourism industry. Tourism is an important sector of the international economy, accounting for 10.3% of global GDP, 29% of world exports of services and about 300 million jobs globally in 2019. It is also an important source of income and employment for developed and developing countries. By October 2020, COVID-19 had infected more than 39.6 million people and caused the death of more than 1,108,000 worldwide, and globally the spread shows no signs of reduction. In this context, it is estimated that international tourist*

arrivals will fall by 60 to 80% in 2020, tourism spending will not return to the levels before the crisis by 2024 and more than 120 million jobs are in danger of being lost. The paper presents a brief comparative analysis of the potential economic and social effects of tourism stopping, in the short and medium term, in the main tourist destinations, as well as in those countries highly dependent on tourism (as a share of GDP).

4. THE IMPACT OF FRONT OFFICE STAFF PROFESSIONALIZATION ON INCREASING PERFORMANCE OF THE ACCOMMODATION UNITS

Iuliana PÂRVU
Cristina CIAMI
Spiru Haret University

Abstract. *The hospitality industry is a relevant component of the global business environment and the third most important socio-economic activity in the European Union. As regards human resource, a significant percentage of European employees work in this field and their number is expected to increase significantly over the next ten years. At the same time, an increase in interest in the professional training of these employees is expected, which is currently less relevant. The present paper highlights the gap between the socio-economic relevance of the hotel industry, on the one hand, and the characteristics of work in tourism, on the other hand. The paper also presents the direct impact that front-office staff can generate on the revenues of the hotel company, in order to emphasize the relevance of professionalization of work in tourism at all hierarchical levels.*

5. EVOLUTION OF TOURISM IN THE YEAR 2020, IN THE CONTEXT OF MEASURES ON THE PREVENTION OF COVID-19

Cosmin Sandu BĂDELE
Lucian IVAN
Expert in the Ministry of Internal Affairs

Abstract: *The COVID-19 pandemic is of major affect small and medium-sized enterprises (SMEs) worldwide, with measures to combat the pandemic by blocking and quarantine leading to severe decreases in production capacity utilisation, with supply chains interrupted, leading to a lack of intermediate materials and goods in the field of and tourism. There is a dramatic and sharp drop in demand and therefore in revenues, which severely affects their ability to function due to a lack of liquidity, with SMEs being more vulnerable to 'social distance' than other types of companies.*

6. BUILDING THE CITY BRAND OF PITESTI THROUGH FOCUS GROUP INTERVIEWS

Mihaela ASANDEI
Andreea Daniela GANGONE
Constantin Brancoveanu University

Abstract. *In recent years, in the society based on knowledge and innovation, the city brand has become a constant concern in the marketing studies targeting the urban spaces and communities, the local administration taking over the role of initiator of such studies, while at the same time the academic environment undertook the task of carrying out studies to design and develop city brands. Starting from a public debate with the candidates for the position of mayor of Pitești City, where among other points of discussion, the candidates were asked to list the elements of the city's brand, we identified the starting point for shaping the image of Pitești among students and comparative analysis of the results obtained with the image that politicians have about the city they want to manage. The identity elements of Pitești brand have not been clearly defined, since there are few elements of safe identity of the city, which requires their establishment through various research methods and*

thus outlining a coherent city branding policy. The focus group interviews used in this research were applied to groups of students who sought to identify the attributes of the city for shaping a city brand.

7. THE ROMANIAN AGRO-TOURISM ACTIVITIES IN THE CONTEXT OF THE COVID-19 PANDEMIC

Elena SIMA

Institute of Agricultural Economics, Romanian Academy

Abstract. *In Romania, the COVID-19 pandemic has had a huge impact on the tourism industry due to the resulting travel restrictions. The feeling of health insecurity and the reduction of household income are leading to changes in consumers preferences for the summer 2020. These preferences shifted prominently from mass tourism towards less crowded touristic destinations, and in particular rural and nature tourism. Taking this into consideration, the aim of the paper is to analyze the tourism flow in Romanian agro-tourism boarding houses in order to identify the main trends and changes during the nine months of year 2020 comparative with the same period of year 2019, using the official empirical data and the specific indicators: tourist arrivals and overnight stay by months. The statistical data were completed by information from papers and studies published in specialty books and journals on tourism and rural development. The results showed that in the pandemic times many tourists have turned to domestic tourism, and the agro-tourism boarding houses play a more and more important role in Romania's tourism and their services are more attractive in comparison to other sorts of accommodation units.*

8. CHANGING FOOD CONSUMER BEHAVIOR IN THE CURRENT CONTEXT

**Iuliana CIOCHINĂ
Alexandrina ȘÎRBU**

Constantin Brancoveanu University

Abstract: *Food security is a major global problem, and interest in analyzing consumer behavior in the food industry, in the context of the pandemic, is growing. Consumer behavior, in the context of the current crisis, generated by the COVID-19 epidemic, manifests itself differently, from one country to another, according to age group, according to family or professional status. Thus, there have been changes in consumption patterns, and the literature has highlighted various new categories of consumer behavior, which determines a rethinking of the sales strategy of merchants and prioritizes the need to educate the customer for online commerce.*

Given that trade has an important place in the economy, in terms of turnover and employer, changes in consumer behavior must be capitalized on and turned into opportunities. The impact of this period will be very strong, and companies, through marketing, must adapt their activity to the priorities of consumers, who, influenced by the specific factors of the pandemic period, have different priorities.

9. ASPECTS REGARDING THE EVOLUTION OF THE FOOD INDUSTRY IN ROMANIA IN THE CONTEXT OF THE COVID-19 PANDEMIC

**Alexandrina ȘÎRBU
Iuliana CIOCHINĂ**

Constantin Brancoveanu University

Abstract: *In the context of the Covid-19 pandemic, an increase in the value of food and trade professions has been observed. However, the food sector in Romania has faced new challenges, which have generated three important changes, namely: adapting production and trade to additional food safety requirements; rapid adaptation to the variation of the volume of food goods in relation to new consumption models and behavior changes in Romanian consumers; flexibility of adaptation, namely the ability to adapt to the mix of products on offer quickly, imposed by the restrictions of the pandemic. In this paper we aim to make a SWOT analysis of the food sector in Romania in the context of the current crisis, generated by the COVID-19 epidemic.*

SECTION 6: SOCIAL AND EDUCATIONAL POLICIES

1. THE ROMANIAN EDUCATION SYSTEM VERSUS THE GERMAN EDUCATION SYSTEM COMPARATIVE ANALYSIS

Anca-Elena AVIANA
Florica ROTARU
Valahia University of Targoviste

Abstract: *The development of society in general and that of education in particular have determined the gradual establishment, in each country, of an education system. The education system is the main subsystem of the education system and includes all institutions specialized in organizing and conducting education and training through specific contents and methodologies. The education system is designed and organized on the basis of general educational principles. The system of education has an internal structure, with hierarchical institutions among which there are certain relations. Starting from the idea as a good pedagogue, in addition to mastering the content of the discipline which he teaches and the work techniques specific to the teaching profession also needs a rich general culture, which would offer him opportunities for adequate educational intervention. In various situations, we will continue to debate the importance of training and development teaching skills: In the field of modern education in the last decade, an axis of major importance is that of continuing adult education, which must be directly related to validation in service. Gerard Vaysse, one of the leading specialists in the field, comes to specify that the purpose of lifelong learning is to prepare citizens to learn along life, because Europe sec. XXI will be that of knowledge. The researcher formulates the idea that this process presupposes a Copernican revolution in professional consciousness and tends for the person involved to obtain lasting effects in the practice of the profession.*

2. ANALYZING THE EFFECTS OF COVID – 19 PANDEMIC ON THE ROMANIAN EDUCATION SYSTEM

Cristi SPULBAR
University of Craiova
Felicia Ramona BIRAU
Constantin Brancusi University of Targu Jiu

Abstract: *The major purpose of this research study is to investigate the effects of COVID - 19 pandemic on the Romanian educational system. One of the major challenges of this health crisis was the identification of a sustainable and efficient alternative to the traditional education system. Moreover, this current situation has imposed a new approach, based on online, e-learning and distance learning environment. However, COVID-19 pandemic highlighted numerous shortcomings in terms of information and communication technologies for a significant percentage of educational institutions, mainly those in rural areas. Students' access to the Internet and technology is an essential condition in this regards. The digitalisation of the educational system must be a priority for government authorities in order to ensure equal opportunities for education for all children, especially in the context of social distancing.*

3. THE COMPULSORY PRESENCE OF NTIC IN TEACHING AND CHOOSING THE PROPER SOFTWARE

Mariana- Viorela, GRIGORE - FILIP (ȘERBAN)
Valahia University of Targoviste

Abstract: *The New ICT tools have also reached the field of education in order to facilitate the educational endeavour. Nowadays, due to the current state of events concerning the Coronavirus worldwide situation, it has become a “compulsory necessity”. With certain hesitation, teachers have started employing the New ICT tools both in drafting school documents but also in actual school classes. The work tools available for this domain have diversified starting from the Microsoft Office array of programs towards smart gadgets and software, specially created for the field of education. This article presents a classification of the educational software and the manner in which we can analyse and establish the degree of usability of educational software.*

4. MUSLIM VILLAGES IN DOBRUJA, ROMANIA: KANLIÇUKUR (GRĂNICERU) AND DOKUZ SOFU (GRĂDINA)

Ismail NILGHIUN
Giresun University, Turkey

***Abstract:** The 19th-century Ottoman-Russian wars had many consequences for the territories administered by the Ottoman state in the Balkans. At the end of the Ottoman-Russian War of 1877-1878, a new state was created, Romania, to which was annexed Dobruja, a region between the Danube and the Black Sea and so Dobruja's land entered the borders of the Romanian state. The area of Dobruja played an important role in the administrative-territorial organization of the Ottoman state. This study aims to provide a short presentation on Muslim population and villages' situation, in Dobruja, Romania with a special emphasis on villages situated in Constanța county. The study argues that in time many Muslim villages, under the effect of changes in political environment, education and day-to-day life were depopulated, and in time, some of them were totally destroyed. Also, the study discusses the influence of political and social changes during communist regime on the ethnic minority of Crimean Tatars of Dobruja, Romania. This study is based on documentation acquired on individual activity and unpublished documents. Some documents are part of the heritage of the Direcția Județeană Constanța a Arhivelor Naționale (National Archives County Departments of Constanta), newspapers of time owned by Constanța County Library „Ioan Roman” and today's newspapers by online sources.*

5. SOCIAL ASSISTANCE - THEORETICAL AND CONCEPTUAL APPROACHES

Cristina Cora MANDOC (căs. PÎRVU)
Lucian Blaga University, Sibiu

***Abstract:** Social assistance is based on the principle of supporting people in difficulty at a given time according to their needs, the financial source being represented by state budgetary funds or funds obtained from individuals or community; in this case, the benefit is made according to existing needs, according to the principle of social solidarity and not dependent on the previous personal contribution. Social assistance, a component of the National Social Protection System, comprises social services and social benefits provided for the development of individual or collective capacities to ensure social needs, increase the quality of life and promote the principles of cohesion and social inclusion.*

6. PANDEMIC-SOCIAL PROTECTION MEASURES

Cristina Cora MANDOC (căs. PÎRVU)
Lucian Blaga University, Sibiu

***Abstract:** At the same time, Romania is facing two crises: the first, the medical crisis, which is related to the evolution and dynamics of the pandemic, whose duration remains unpredictable and the second crisis is of an economic nature. Unlike the medical one, which produces immediate effects, the economic crisis has social implications that are beginning to be felt and will be visible in the immediate and medium term. Some of the incomes of the population are already affected by the pandemic. We are talking mainly about primary incomes, which have noticeably reduced. The report also analyzes redistribution revenues and the main problems of the two components of the social protection system: social insurance and social assistance. For each of them, social policy recommendations are made for taking the necessary social protection measures for citizens.*

7. MOTIVATION – A FACTOR TO REDUCE THE INTRAPERSONAL CONFLICT GENERATED BY THE COVID PANDEMIC

Iuliana MIHAI (VASILE)
Alexandra IOSIFESCU
Valahia University of Targoviste

***Abstract:** Conflict is an inevitable part of our lives. In relation to the crisis, the conflict is subordinated to it and supports the tensions, mental discomfort, poor cooperation between the actors involved. The Covid pandemic generated a general crisis, in which, along with other types of conflict, the intrapersonal conflict is manifested, with predilection. According to the interactionist meaning, the conflict can also be constructive, generating change and innovation. Motivation is the mobilizing element in the management of intrapersonal conflicts in general, through a series of motivational factors: intrinsic (individual) and extrinsic (organizational) and in the pandemic context, in particular. Due to the importance of these factors, we can say that part of the success of a business lies in managing and resolving conflicts through the effective motivation of all staff who are part of an organization, especially in times of crisis.*

8. SOCIAL RELATIONS IN THE CONTEXT OF THE SARS-COV2 PANDEMIC

Camelia Elena NICHITA (VASILE)
)
Miruna Angela, Mutu
Valahia University of Targoviste

***Abstract:** The worldwide situation created by the SARS-COV2 pandemic has forced authorities to find adaptable and responsible solutions in order to ensure the health and safety of the population and minimize the harmful effects on citizens. At a time when restrictions imposed by the authorities have forced some business areas to restrict their activity, interpersonal communication has moved to the online environment, unemployment is rising, social activities have been restricted to near extinction, teaching has been moved to the online environment for all age groups, education is undergoing a major transformation, a clear understanding of the impact of the new normality on the parties involved is required. The media and online environment are constantly updated with news on the current situation of the disease and the numerous cases of infection, as well as the reported number of deaths, which induces a state of fear among the population. Thus, the effects on social life and on the human psyche are still not fully discovered, but their consequences are palpable and can be indicated as having correspondence in the increasing number of cases of domestic violence.*

9. E-LEARNING CHALLENGE – RISKS AND CHANGES

Ana-Maria, NICOLAE (STAN)
Gheorghita, DUMITRACHE (TORCICĂ)
Valahia University of Targoviste

***Abstract:** During the COVID-19 crisis, countries world wide tried to implement rapidly, some measures to reduce the risks posed by changes in education. Thus, the speed of reaction and implementation of responses to change became crucial, without neglecting the limits and risks of resource. In this context, all countries are exploring ways to reopen schools and, in parallel, are designing new models of education that extend the boundaries of physical schools through technology. Although a large number of challenges have been faced by students and teachers in the case of online teaching and learning, the good news is that online courses are undoubtedly a laudable initiative, in the sense that it reduces as much as possible, the loss of teaching activities. In order to develop this new education, teachers and students should be encouraged to see everything as a challenge, to invest in their own training, to overcome some inconveniences and to implement in a proper way only what facilitates teaching, learning and assessment in the current conditions.*

10. THE IMPACT OF THE PANDEMIC ON THE CONSUMPTION EXPENDITURES OF A HOUSEHOLD IN THE EUROPEAN UNION

Mihaela SAVU

Constantin Brancoveanu University, Pitesti

***Abstract:** The pandemic surprised humanity by its force, but especially by its duration. At this moment, its future manifestations cannot be anticipated. At European level, in the second quarter of 2020 household consumption expenditures decreased, the largest decrease being recorded in Spain and Ireland. This reduction also led to an increase in the savings rate. The economy has been affected by the pandemic, so that certain sectors have restricted or even closed down. Thus, the unemployment rate in the first eight months of 2020 tends to increase in most European countries. Spain has a much higher unemployment rate compared to the European Union average, which may partly explain the tendency to reduce household consumption expenditures. This paper analyzes the evolution of consumer spending and the unemployment rate in 2020.*

11. CURRENT ASPECTS OF DIGITAL EDUCATION

Delia TESELIOS

Constantin Brancoveanu University, Pitesti

***Abstract:** The closure of educational institutions in most countries around the world, as a measure that aims to limit the spread of COVID-19, has led to the need to adopt digital, distance learning policies through technologies such as the Internet (using a number of online platforms), television and radio. However, the inability of students from disadvantaged backgrounds to access these technologies will widen the gap that already exists between them and other students. The paper aims to present a series of aspects related to the impact of digital education on students' educational progress.*

12. MODERN APPROACHES REGARDING CONTINUOUS IMPROVEMENT OF TEACHERS FROM UNDERGRADUATE EDUCATION SYSTEM, IN THE CONTEXT OF COVID-19 GLOBAL PANDEMIC

Mihaela Gabriela TODRICAN (ROSCA)

Adriana Ioana FILIP (CROITORU)

Valahia University of Targoviste

***Abstract:** In the current social and economic context of Romanian society, deeply negatively impacted by the Covid-19 global pandemic, the Romanian education system necessitated an urgent paradigm change through whole its structure. The whole teaching-learning-evaluation process has transferred from classroom to on-line environment. To better respond and adapt to the new challenges, the teacher / professor must adapt his educational approaches and techniques, switching the traditional teaching methods with the more modern ones. In the present article, it is presented the modality or approach used by the teachers from Bucharest Municipality to successfully adapt to the new challenges ahead, by actively participating to continuous improvement programs and classes regarding the use of modern on-line teaching platforms, as well as new teaching methods applicable to on-line classes environment.*

13. TEACHING ON LINE CLASSES USING THE THEORY OF MULTIPLE INTELLIGENCES

Camelia VECHIU

Gianina NEGRĂU

Constantin Brancoveanu University, Pitesti

***Abstract:** One sector that feels a significant impact of COVID is education. To prevent increasing transmission of infections, learning through the use of technology became an alternative, so the face-to-face learning system turned into online learning at home. Many instructional strategies used to increase student*

engagement, such as group work, class discussion, and collaborative activity, are more difficult or impossible to use. The professors have to face many challenges, and one of them is to determine the right teaching strategy, so that even though studying at home students can learn optimally. Under these conditions, the application in the didactic activities of the theory of multiple intelligences can offer a way in which the student's interest for knowledge can be triggered and maintained. The paper aims to provide an action plan for implementing the theory of multiple intelligences in the classroom and to give examples of activities that take this theory into account and that can be carried out in online teaching.

14. THE ROMANIAN EDUCATIONAL SYSTEM FACING A NEW CHALLENGE GENERATED BY THE HEALTH CRISIS

**Laura -FILOFTEIA PĂNOIU
SORIN DANIEL MANOLE**

Constantin Brancoveanu University, Pitesti

Abstract: *We live in a globalised and globalising society where people are constantly under the threat of new realities, being harassed by information, having to make a lot of diverse decisions that aim at one's own personal, individual life as well as at the society as a whole. In such a context, school is supposed to face multiple challenges that vary from the recognition of its own role to sometimes cancelling the benefits that the school system offers. The Romanian educational system which is not really performant reported to international evaluations has to face the challenges generated by the health crisis. Is it ready? Will it be able to do such a thing? Will it offer a chance to children coming from unfavoured environments?*

This scientific approach performs a scanning of educational realities and equally tries to provide viable solutions because an educated individual and an educated society will progress, thrive and find solutions to the most diverse issues.

15. PERFORMANCE AND LEADERSHIP IN THE ROMANIAN EDUCATIONAL SYSTEM

Mihaela TĂNASE

Valahia University of Targoviste

Abstract: *Knowing the subjective factors that define the personality of the leader in the educational field is very important for the orientation and direction of the leadership act, for obtaining meritorious results. Successful leaders are capable, communicative, balanced, have an engaging leadership style. An authentic leader inspires confidence and enthusiasm, encourages communication and initiative, creates a motivating and balanced organizational climate. It directly influences people's desire and ability to work hard, creating the premises for a cohesive and efficient organization. The main role of leadership in the education system is to manage the huge potential of human resources in the school organization in the direction of forming an ethos of communication and reciprocity, the strongest basis of the process of improving performance. Under the leadership of a charismatic leader, subordinates will perform their tasks on time and efficiently, which will increase the level of satisfaction and performance of the school organization, an organization whose operation focuses on creativity, empathy and relationships.*

STUDENT SECTIONS

1. REASONS BEHIND PLAGIARISM

Student Raluca TUDORICĂ
West University of Timisoara

***Abstract:** Plagiarism is a major problem for research or day-to-day schooling. Indeed, there are certain consequences of plagiarism. This paper aims to clarify the potential reasons of plagiarism, the types of plagiarism and we will present a case study which clarifies the potential plagiarism in the world. Observing the most common reasons for plagiarism in the world, there are few methods to diminish the plagiarism. We used a theoretical methodology where we collected data and information from different articles, we considered suitable to our research. Furthermore, for us, is very important to be aware of the consequences of plagiarism these days.*

2. THE CONTROL OF CORRUPTION IN THE EDUCATION SYSTEM

Student Alina Virvoreanu
West University of Timisoara

***Abstract:** This paper aims to observe the correlation between the control of corruption on the education system in two different countries, both part of the European Union: Denmark and Romania. For this study, we've chosen 8 years (2010-2017) because it is a specific period when the global economy became stable, after the crisis in 2008, and the overall economy of a country influences both the corruption level as well as the education sector. The countries were selected based on the expected years of schooling and the human development index. There were further classifications of the countries such as the corruption perception index, the number of academics, the total population number, as well as the corruption perception of the countries. The empirical analysis consisted of correlations and a multiple regression model. The independent variable in this paper is the control of corruption and due to this being quantified as multiple regression, there were two different dependent variables: the quality of education and the education index. The Pearson correlation coefficient evidenced strong correlations when the dependent variables were chosen one by one to do the correlation matrix. The results emphasized a strong and direct correlation between the control of corruption and the education index while having a strong and inverse connection. In both cases, however, the correlation between the variables was strong. Based on our findings, the main conclusion is that the education system is impacted by the fraud level in a country.*

3. THE MUSEUMS AND THE COVID-19 CRISIS

Student Camelia Hristian
Constantin Brancoveanu University

***Abstract:** Cultural and creative sectors are among the most affected by the COVID-19 crisis and this is a very sensitive subject for me, a Museum professional (PR specialist). The topics of this paper are: The impact of the COVID-19 crisis on the Museums; Keeping collections, the visitors and the employees safe and healthy during the pandemic period; Digital communication and creative solutions for promoting the cultural heritage and the museum activities, for creating digital content to reach, to keep in touch with different target audiences and to support the community resilience; Museum education for children and adults during the COVID-19 crisis; Motivate the Museum professionals to embrace training, knowledge sharing and collaboration with colleagues from all over the world who are facing similar challenges; SWOT Analysis of the organization for discover new strengths and new skills in the Museum and among the staff; Focusing on the future of the Museum and the post-COVID period (economic crisis, income losses, changed visitor behavior, uncertain changes) – Management possible scenarios for the survival and a sustainable future of the Museum; Brainstorming with*

the professionals and the representatives of the artists, collectors, schools and community for the best solutions to continue the relationships after COVID-19.

4. ÎNVĂȚĂMÂNTUL ROMÂNESC ÎN TIMPUL PANDEMIEI

Student Ana-Maria Stroe

Constantin Brancoveanu University

Facultatea de Management și Marketing în Afaceri Economice Brăila

Abstract. *Învățământul preuniversitar a fost pus odată cu începerea anului școlar 2020-2021 în fața unor provocări semnificative. Instituțiile de învățământ oferă pe lângă educația academică, sprijin social, interacțiune, învățare și dezvoltarea abilităților sociale și emoționale. Întreg sistemul de învățământ nu a fost pregătit și instruit să facă față acestei perioade atipice, iar dacă personalul didactic nu va reuși să treacă cu brio peste aceste provocări, pe termen lung vom resimți un impact negativ asupra copiilor.*

Principalele bariere care afectează școala online sunt problemele de acces la tehnologie și internet și inexistența unei metodologii de predare pentru cadrele didactice care încearcă să salveze învățământul românesc din fața prăpastia în care se îndreaptă.

”Școala cea mai bună e aceea în care îți vezi alături de tine suflete care-ți sunt ca frații și surorile.” (Nicolae Iorga)

5. UE ÎMPOTRIVA EFECTELOR PANDEMIEI - PLANUL DE REDRESARE PENTRU EUROPA

Student Mihai Papuzu

Constantin Brancoveanu University

Abstract: *Pentru a contribui, mai mult, la repararea daunelor economice și sociale cauzate de pandemia de COVID-19, Comisia Europeană, Parlamentul European și liderii UE au convenit asupra unui plan de redresare care să ajute țările să iasă din criză și să punem bazele unei Europe moderne, mai durabile.*

Bugetul pe termen lung al UE și instrumentul NextGenerationEU (un instrument temporar conceput pentru a stimula redresarea) vor forma cel mai mare pachet de stimulente finanțat din bugetul UE. Un total de 1.800 de miliarde EUR va susține reconstrucția Europei după criza provocată de COVID-19, o reconstrucție prin care Europa va deveni mai ecologică, mai digitală și mai rezilientă. Noul buget pe termen lung a fost proiectat în așa fel încât să răspundă nu numai realităților actuale, ci și incertitudinilor viitoare.

6. MARKETINGUL ONLINE ÎN PERIOADA DE CRIZĂ

Student Florența Lazăr

Constantin Brancoveanu University

Abstract: *Epidemia de coronavirus este în centrul atenției în toate mediile de informare. În acest context, pentru o afacere avantajoasă, este fundamental un plan de marketing online, actual, adaptat la noile trenduri, nevoi și cerințe. Mediul online permite multor afaceri să își reconfigureze activitatea astfel încât să rămână în continuare profitabile sau să nu piardă legătura cu audiența lor.*

Impactul resimțit în timpul COVID 19 – ce efect au vânzările în această perioadă și dezvoltarea unei strategii de promovare pentru a creșterea lor, cum să rămâi competitiv în această perioadă, sunt subiecte de actualitate în marketingul online. Importante sunt, de asemenea, soluțiile și sfaturile pentru un marketing online bun, performant.

7. COMUNICAREA COPIILOR PREȘCOLARI

Student Adriana – Mihaela Băluță
Constantin Brancoveanu University

Abstract

Comunicarea didactică reprezintă o componentă vitală pentru noi, ca oameni, dar mai ales pentru activitatea didactică. Calitatea actului pedagogic este asigurată de calitatea comunicării dintre educatoare și copii.

În ceea ce privește relația de comunicare a cadrului didactic cu preșcolarii, aceasta este foarte importantă, deoarece numai prin comunicare copiii își pot dezvolta cunoștințele.

Activitatea de comunicare prin intermediul diferitelor tipuri de activități didactice duce la dezvoltarea vorbirii, facilitând însușirea cunoștințelor. Dezvoltarea vorbirii copiilor se realizează în condițiile intensificării activității de intercomunicare, a unui proces de formare a limbajului interior, de memorare verbală și activizare a vocabularului

Un prilej deosebit de a comunica cu copiii, de a le cunoaște anumite particularități de vorbire, de a ne da seama de claritatea și cursivitatea în vorbire, îl reprezintă activitățile de dezvoltare personală.

Preșcolarii, prin ascultare și exprimare în grup, devin capabili să exploreze experiențele altor persoane și să-și exprime propriile experiențe.