

# **International Conference**

## **Knowledge Economy**

### **- Challenges of the 21<sup>st</sup> Century -**



## **EUROPE'S STRATEGIC CHOICES IN THE FACE OF GLOBAL CHALLENGES**

**PITEȘTI, 27 NOVEMBER 2025  
CONSTANTIN BRÂNCOVEANU UNIVERSITY  
ONLINE SESSIONS**

## **Conference Committee:**

- Professor Ovidiu Puiu, Ph.D. – Rector, Constantin Brâncoveanu University
- Scientific Researcher I. Marioara Iordan, Ph.D. – Deputy Director, Institute for Economic Forecasting
- Professor Alexandra Albuquerque, Ph.D. – Head of the International Office, ISCAP
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- Associate Professor Mihaela Savu, Ph.D. – Head of Department, Constantin Brâncoveanu University
- Lecturer Iuliana Cebuc, Ph.D. – Head of Department, Constantin Brâncoveanu University
- Lecturer Gianina Negrău, Ph.D. – Head of Department, Constantin Brâncoveanu University

# **CONFERENCE PROGRAMME**

## **ONLINE SESSIONS - will start at 10.00 A.M**

### **SECTION 1 - European and regional development strategies and policies.**

#### **Law and public administration**

Meeting ID: 470 422 0611

Passcode: CONFUCB

### **SECTION 2 - Financial and accounting policies and corporate governance in the global context**

**&**

### **SECTION 4 - Social and educational policies**

Meeting ID: 940 4131 6275

Passcode: CONFUCB

### **SECTION 3 - Business management, entrepreneurship, marketing and tourism**

Meeting ID: 923 0517 3453

Passcode: CONFUCB

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# SECTION 1. EUROPEAN AND REGIONAL DEVELOPMENT STRATEGIES AND POLICIES & LAW AND PUBLIC ADMINISTRATION

## DIGITAL TRANSITION IN THE EU MEMBER STATES AND ROMANIAN BUSINESS SYSTEMS

**Marioara IORDAN,**  
Institute for Economic Forecasting, Romanian Academy  
**Mihaela-Nona CHILIAN,**  
Institute for Economic Forecasting, Romanian Academy

**Abstract:** *Almost everywhere in the world, the “digital transition” is seen both as an opportunity to create jobs in existing and emerging economic sectors, to deliver better public health, improved quality of life and economic prosperity, but also a threat to overall and sector-specific activity and employment and to social life and human well-being. The need for reskilling and upskilling of workers has been increasingly promoted to the fore of the policy debate, and different all-purpose and targeted strategies and policies have been launched in the EU and in its Member States, as well as worldwide. Many such strategies also incorporate a social dimension to digitalisation of everyday life and jobs, with the aim to ensure that both vulnerable groups and people, in general, are protected during the process of digital transition. Considering such issues, based on extensive literature review and available national and EU statistical indicators, the paper presents some of the key challenges posed by the digital transition in the Romanian business system. The results reveal a relatively slower progress of digitalisation in the Romanian companies as compared to their counterparts from other Member States, and quite high sectoral specificity, which call for well-founded strategies and policies to be developed and implemented in order to properly address the business digitalisation challenges.*

## THE COMPETITIVENESS COMPASS AND ITS IMPLICATIONS FOR EUROPE AND FOR ROMANIA

**Ovidiu PUIU,**  
"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract.** *Early this year and based on Draghi's report on the future of European competitiveness, the European Commission presented the Competitiveness Compass, a new roadmap that is meant to guide innovation, competitiveness and sustainable growth in Europe in the next decade. This paper scrutinizes the flagship measures advanced in this roadmap and their potential to tackle the current barriers that are holding Europe back in the global competitiveness race. At the same time, the paper scans the implications of this strategy for Romania, while seeking to answer a number of key questions, i.e.: How could Romania close the innovation gap, better invest in advanced technologies and support their diffusion across the whole economy? How to decarbonize the economy and not affect its competitiveness? Which are the best drivers and enablers for affordable energy, clean production or circular economy? How to increase economic security and crisis preparedness? How to create a more favorable and business-friendly environment across all sectors in Romania? The findings are discussed through the lens of the existing regulatory and financing frameworks, with a view to distill the areas that need further improvements.*

## DEFINING AND FEATURING GEOECONOMICS

**Sorin-George TOMA,**  
University of Bucharest, Romania

**Abstract:** *The past decades witnessed a major shift in the world economic order due to the weakening of the American domination and the rapid emergence of China, today's second economic superpower. With various states and blocs of states fiercely competing for supremacy in a highly turbulent global environment geoeconomics has emerged as a new discipline and a field of research in the beginning of the 1990s. The purpose of the study is to define the concept of geoeconomics and highlight its main characteristics. In this respect, the author employed a qualitative research method, based on a broad literature review. The results show that geoeconomics represents a cross-disciplinary concept and provides a plethora of perspectives for the study of economics. Also, it aims at obtaining a sustainable competitive advantage during the time.*

## THE RULE OF LAW IN EU COUNTRIES AND OTHER STATES

Iulian NEDELICU,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The state is a reality, it is present in the daily life of all citizens and is included in numerous areas of social activity. However, it is an abstract concept, it is a support of power and allows the distinction to be established between the rulers and the ruled. Europe is in the midst of reconstruction. Here is a great hope, which will only be realized if history is taken into account: a Europe without history would be orphaned and unhappy. Time flows forward, and today is drawn from yesterday, and tomorrow is the fruit of the past. A past that should not paralyze the present, but help it to be different. The functioning and nature of the state cannot be understood without first researching its origin and historical formation. A picture according to a nuanced historical-political analysis is often spectral, but the amplitude can change or extend, as for example in the course of a revolution. The transformation of great cultures, centers and vacuums of power, of empires and universal religions, of slavery, thinking in apocalyptic categories and the chiliastic solution are found throughout the historical process as elements of a frequently interrupted continuity.*

## SOME ELEMENTS CONCERNING THE TRANSITION TOWARDS SMART CITIES

Florina POPA,

Institute of National Economy, Romanian Academy, București

**Abstract:** *The increased interest in the development of smart and sustainable cities has emerged as a consequence of accelerated urban development and the effects generated by it. The development of smart cities is a process in continuous progress, as a result of the development of technology, novelties in working and learning methods, social and environmental aspects. The transformations that cities go through to become smart are perceived as socio-cultural processes, towards sustainable and inclusive urban development. Even if the urban transition aims at increased efficiency, attention must also be directed towards addressing social aspects that can be avoided, difficulties such as the emergence or exacerbation of inequalities, the marginalization of the disadvantaged or other unfavourable aspects. The transition towards smart cities offers opportunities for the development of urban areas at European level, but the social structure of cities must also be taken into account in order to ensure that all citizens can benefit from technological advances. Although the transition towards smart city has been successfully achieved through practices of introducing the population to digital technologies, there is a persistent lack of long-term strategies to ensure their sustainable nature. The paper presents aspects related to the transition towards smart cities, as a consequence of the new technologies getting through urban level, connections in the transition towards smart cities.*

## THE EUROPEAN GREEN DEAL, PART OF THE EUROPEAN STRATEGY FOR SUSTAINABLE GROWTH

Mădălina ALBU,

Petroleum and Gas University of Ploiesti, Romania

**Abstract:** *The increasingly rapid development, both economically, technologically and socially, represents a desire but also a challenge for all member states of the European Union. A sustainable growth strategy must include those development trajectories that allow achieving the objectives in the field by ensuring the efficient use of resources, limiting waste generation, rigorously controlling them, and reducing inequalities between people or regions. In order to achieve these objectives, a long-term development strategy was proposed and adopted at the European Union level, which aims to significantly reduce pollution, so that, by 2050, member countries become neutral in terms of climate impact. In this regard, based on the proposed investment program, the implementation of ambitious projects with the role of promoting a clean and circular economy is sought. Romania, as a member country of the European community, has adhered to the concepts of the European Green Deal, and has assumed a series of sustainability policies. This paper presents the current state of implementation of the concepts and actions specific to the European Green Deal, both at the community level and specifically in the case of Romania.*

## **RESILIENCE THROUGH PEOPLE: PERFORMANCE EVALUATION AND MOTIVATION AS STRATEGIC TOOLS IN EUROPEAN CIVIL PROTECTION SYSTEMS. A CASE STUDY OF THE ROMANIAN GENERAL INSPECTORATE FOR EMERGENCY SITUATIONS**

**Bogdan-Mihai FRĂȚILĂ,**  
“Valahia” University of Târgoviște

**Abstract:** *In an era marked by multifaceted and interconnected global challenges — from climate change and pandemics to geopolitical instability and emerging security risks — Europe’s capacity for resilience increasingly depends on the competence and adaptability of its human resources. This paper explores the role of performance evaluation and motivation systems as strategic management instruments in strengthening institutional resilience within European civil protection structures. Focusing on the Romanian General Inspectorate for Emergency Situations (IGSU) as a case study, the research examines how appraisal mechanisms, feedback processes, and incentive frameworks influence employee motivation, organizational efficiency, and alignment with European standards in crisis management. The analysis underscores that a coherent and transparent performance evaluation system enhances professional engagement, stimulates innovation, and reinforces inter-institutional collaboration, thereby contributing to the collective effectiveness of the European Civil Protection Mechanism. The paper concludes that fostering a culture centered on performance and motivation is essential for transforming national emergency services into strategic assets of European resilience. Recommendations are proposed for harmonizing human resource management practices across EU civil protection systems to improve adaptability, operational efficiency, and coordinated crisis response capacity.*

## **REQUIREMENTS OF THE RULE OF LAW FROM THE PERSPECTIVE OF EUROPEAN UNION LAW**

**Paul Iulian NEDELCU,**  
“Spiru Haret” University, Bucharest, Faculty of Juridical, Economic and Administrative  
Science of Craiova

**Abstract:** *The most important political and historical project after the Second World War, the EU brings together countries that share and promote together a set of common European values, among them respect for human dignity, democracy, the rule of law, fundamental rights, freedom and equality before the law, all of this, in a dynamic legal construction, but as concrete as possible in regulations. Romania's accession to the EU and, especially, the integration into the overall system that this implies, and here we refer in particular to the normative and jurisprudential aspects, determines, among others, two immediate, complex and permanent consequences: on the one hand, the harmonization of national legislation in relation to European norms, privileged in application and, on the other hand, the major influence of the case law of the European Court of Justice on the justice of all member states. Due to the fact that at the European level there are three distinct legal orders, generated by national norms, European norms and the norms contained in the European Convention, in practice situations arise when all three categories of norms are incident to the same case, between which complex and diversified relationships are established.*

## **IS CBDC GOOD OR BAD?**

**Silviu NICULCEA,**  
“Constantin Brâncoveanu” University of Pitești, Romania

**Abstract:** *Central bank digital currencies (CBDCs) are a digital form of money issued by a country’s central bank. Although they exist electronically, they are not cryptocurrencies and are not intended to eliminate physical cash. CBDCs could support greater financial inclusion, yet they also raise important questions and risks, as highlighted in the World Economic Forum’s Digital Currency Governance Consortium White Paper Series. Building public confidence in CBDCs will require governments and central banks to communicate openly and clearly about both their potential benefits and their limitations. Throughout history, money has taken many shapes. In its earliest stages, it was not even “money” in the modern sense, but traded goods. Over time, it developed into metal coins, then paper currency, and eventually into debit and credit cards. The next phase in this long evolution may be the introduction of central bank digital currencies. Some countries have already taken this step. According to the Atlantic Council’s CBDC Tracker, 11 nations currently have an active CBDC in place, while 21 others are running pilot programs. An additional 79 countries are exploring or developing their own digital currency frameworks. In the EU, the digital euro initiative aims to update central bank money for the digital age and respond to the challenges facing today’s payment systems.*

## TRANSNATIONALIZATION – GLOBAL CONFLICT IN THE CONTEXT OF NEW GEOPOLITICAL STRUGGLES

**Alina VOICULEȚ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The world is changing. The new global architecture is driving states and groups of states to seize as much of the world's markets as possible. In this context, the "global gladiators" are also adapting, seeking the most efficient ways to maximize profits. The new wave of globalization is generating a new form of transnationalization. In their pursuit of new markets, in the continuous struggle for competitiveness, and in the era of artificial intelligence, large companies understand that only by constantly adapting to new business models can they maintain their positions as leaders and true centers of power. We are witnessing new directions in investment flows and a reorientation of corporations toward regions that are much safer in terms of access to production factors, especially labor. Transnational companies represent major sources of capital, technology, and market access for almost every country. Their activities strongly influence the global distribution of wealth and economic activity among national economies, and we must learn to accept them along with both their advantages and their shortcomings.*

## THE EROSION OF AUTHENTICITY: CRIMINAL LAW IN THE FACE OF DEEPPAKES, OR DEEPPAKES: BETWEEN ARTIFICIAL INTELLIGENCE AND CRIMINAL LIABILITY

**Simona FRANGULOIU,**

"Acad. Andrei Rădulescu" Institute of Legal Research of the Romanian Academy  
Trainer at National Institute of Magistracy, Bucharest, Romania;  
"Constantin Brâncoveanu" University of Pitești, România

**Andreea Dana DIACONU,**

Attorney at Law, Brasov Bar Association

**Abstract:** *Ab initio, it is necessary to understand what the deepfake phenomenon consists of, since it is regarded as a form of artificial intelligence, whereby its algorithms are used to substitute a person's facial, vocal, or bodily identity, generating a representation that is likely to be misleading and to produce relevant legal consequences. The current regulatory framework does not provide adequate tools for criminalizing and punishing deepfakes, which can constitute fraudulent means, since their apparent authenticity can lead to the execution of acts of patrimonial disposition. This scientific approach aims to address the phenomenon from a criminal law perspective, as the essential issue is that deepfakes do not modify existing computer data, but generate new data. An evolutionary interpretation allows deepfakes to be included in the concept of "entering computer data that is untrue," but explicit legislative intervention is necessary. The deepfake phenomenon forces criminal law to overcome its traditional reflexes and adapt to a reality in which identity can be algorithmically modeled and damage can be caused without physical contact. Future regulation is no longer a criminal policy option, but a systemic necessity: without specific rules, the legal order remains vulnerable to an instrument capable of undermining both social trust and the foundation of criminal evidence.*

## THE COMMUNITY ECO-MANAGEMENT AND AUDIT SCHEME (EMAS), OPPORTUNITIES AND PERSPECTIVES FOR ROMANIAN ORGANISATIONS

**Mădălina ALBU,**

Petroleum and Gas University of Ploiesti, Romania

**Abstract:** *The European Sustainable Development Strategy has as its main direction of action the optimization of activities and processes that generate environmental impact. In order to implement concrete actions to ensure the achievement of the proposed objectives, an instrument called the environmental management and audit system was developed. Its main role is to provide organizations that adhere to this eco-management and audit scheme with organizational, evaluation and audit support to improve the impact generated on the environment. The implementation of the Eco-Management and Audit Scheme represents a voluntary commitment that organizations can make, resulting in the production of rigorous, independently verified reports, with the aim of creating a more realistic picture of the impact that various activities and processes have on the environment. The present paper aims to identify the current status of the implementation of the eco-management and audit scheme in organizations in Romania, while also presenting the opportunities and perspectives offered by this commitment.*



## INTERNATIONAL TRADE OVER THE PAST DECADE: THE EUROPEAN UNION'S ROLE IN THE GLOBAL ECONOMY

**Dalina-Maria ANDREI**

Institute for Economic Forecasting, Romanian Academy

**Abstract:** *The international trade in goods experienced significant changes during the last 2013-2023 interval of available data—a decade marked by both growth and important shocks. On short, the first half of this interval stayed relatively stable trade flows while the other came with the Covid-19 Pandemic, then the war in Ukraine and related international political tensions (susceptible influence factors for the international trade on all: object, directions and intensity of flows). Here considering the export side, the European Union region stays a top size actor in context, together with China – e.g. each of the two with its own international production chains, while the United States stays the top world importer. And so important differences of economic structure persist between individual great international trade in goods actors and not only. The world top twelve international trade actors do evolve differently from one-another - e.g. emergent economies like India and Mexico do strengthen their such positions against other country examples with more volatile evolutions. Similarly divergent evolutions for trade balances: surpluses for the European Union and China, versus important trade deficits on the United States side. As taken together, these developments indicate a whole shift towards a more fragmented global trading framework, in which the European Union still retains an important role, but now, in a more complex environment and more sensitive to economic and geopolitical risks.*

## PITEȘTI - FROM INDUSTRIAL CITY TO GREEN IDENTITY: CITY MARKETING STRATEGIES FOR A SUSTAINABLE EUROPEAN FUTURE

**Mihaela ASANDEI,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Cristina MUNTEANU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *In the context of Europe's strategic transition toward sustainability and resilience, medium-sized cities play an essential role in transforming European values into local realities. This paper analyzes how the municipality of Pitești—traditionally perceived as an industrial city in southern Romania—is rebuilding its urban identity through marketing strategies and sustainable development policies. The study explores the potential of urban branding to support a “green transformation” based on environmental initiatives, smart mobility, the valorization of cultural heritage, and community involvement. The article argues, through an analysis of local strategies and good practices from other European and Romanian cities, that Pitești can shift from the image of an industrial city to that of a city of ecological/technological innovation and social cohesion. This transformation/reconfiguration aligns with the objectives of the European Green Deal and contributes to strengthening local resilience in the face of global challenges. The conclusions highlight the importance of coherent communication, participatory governance, and intersectoral partnerships in shaping a sustainable and competitive urban brand for Europe's future.*

## GREEN SUPPLY CHAIN CAPABILITIES AS COMPETITIVE ADVANTAGE IN ENERGY TRANSITION: A DYNAMIC RESOURCE-BASED ANALYSIS OF EMERGING MARKET FIRMS

Laura-Luminița **MIHALACHE (SORESCU),**

“Valahia” University of Târgoviște, Romania

**Cristian MIEILĂ,**

University Politehnica of Bucharest, Romania

**Anda Ileana NECULA,**

“Ion Ghica” Economic College, Târgoviște, Romania

**Liviu Constantin DAFINA,**

“Valahia” University of Târgoviște, Romania

**Abstract:** *The aim of the study is to examine how green supply chain capabilities may represent strategic competitive advantages for firms in emerging markets during energy transition, using Romania as primary case study. Applying the dynamic resource-based view framework, the research analyzes the relationship between sustainable supply chain management practices and firm competitiveness in sectors undergoing decarbonization. The methodology combines empirical analysis of Romanian economic data (2021-2030) from the National Institute of Statistics and World Economic Forum's Global Competitiveness Report, employing statistical regression methods to identify correlations between green supply chain investments and industrial performance.*

Findings reveal that firms developing green capabilities in key sectors—agricultural, pharmaceutical, energy, automotive, and chemical industries—demonstrate enhanced competitive positioning. The study identifies critical success factors including innovation prioritization, strategic investments in green technologies, and integration of energy strategy with industrial policy. Results indicate that sustainable supply chain capabilities create complete added-value chains contributing to competitive advantages, particularly when financial resources are strategically distributed to sectors with identified competitive potential. The research contributes to understanding how emerging market firms can leverage environmental capabilities for competitive advantage while supporting national reindustrialization and European competitiveness objectives.

## THE MAKING OF FUTURE COHESION POLICY. WHICH ARE THE CHALLENGES AHEAD?

**Cristina ȘERBĂNICĂ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** On July 2025, the European Commission presented the proposal for an ambitious EUR 2 trillion EU budget for the Multiannual Financial Framework (MFF) 2028-2034. Within it, the planned allocations for the future European Cohesion Policy (ECP) are of around EUR 450 billion, which represents an increase of approx. 20% over the current MFF. The proposal comes with many changes in both the design and the implementation of future ECP, which will be delivered through single integrated frameworks, namely the National and Regional Partnership Plans (NRRP). The key features of post 2028 ECP also include: integration of several EU Funds into the European Fund for economic, social and territorial cohesion, agriculture and rural, fisheries and maritime, prosperity and security; thematic concentration to support the EU's new economic and security priorities, such as the green and digital transition, but also social objectives; a move towards a performance-based model, with funding tied to the achievements of reforms and targets etc. Yet, despite the general agreement that ECP needs modernization and streamlining, many tensions still exist around the architecture of future policy. This paper aims to map the tensions surrounding future ECP and to reflect on the trade-offs and synergies needed for higher long-term impact.

## MORTGAGE ENFORCEMENT

**Nicolae GRĂDINARU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** Art. 632 para. (1) of the Code of Civil Procedure sets the general rule in the matter of forced execution, in the sense that it can only be initiated on the basis of an enforceable title. The enforceable title is, therefore, the legal instrument that the state grants to the creditor in order to be able to resort to coercive measures that the state, through its bodies, must also make available to creditors. As a rule, these instruments are the result of a judicial assessment of the existence and extent of the subjective right claimed by the creditor, and most of the categories of enforceable titles listed by art. 632 para. (2) of the Code of Civil Procedure are part of the class of court decisions. However, there are also situations in which the state considers certain documents to present sufficient guarantees of correctness to allow the absence of judicial assessment. These are those enforceable titles of a contractual nature that the law recognizes as enforceable titles, such as the mortgage contract.

## THE EVOLUTION OF ROMANIAN CRIMINAL LAW IN THE CONTEXT OF OUR COUNTRY'S MEMBERSHIP IN THE EUROPEAN UNION

**Raluca LIXANDRU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** Criminal law is not subject to legislative unification at the European level, as it continues to be regarded as an expression of the national sovereignty of each member state. Within the practice of European institutional relations, there has emerged not only the need for continuous convergence between the national criminal provisions of the member states, but also the necessity of establishing European criminal law provisions aimed at enhancing the effectiveness of the fight against crime at both European and global levels.

## THE GRACE PERIOD

**Nicolae GRĂDINARU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** A grace period is a period granted to the debtor for the payment of a debt due and is granted by the court in certain cases and under certain conditions. Granting a grace period prevents, for the duration of the period, the forced execution of the debt and the creditor will not be able to pursue the debtor sentenced to pay the debt until the expiration of the period granted by the court. Granting a grace period does not prevent the flow of

interest because prior to the court decision the debtor was put in delay by the request for summons to court and neither the legal compensation or the taking of conservation measures.

## **THE EFFECTS OF THE ANNULMENT OF THE ADMINISTRATIVE ACT OF A NORMATIVE NATURE ON INDIVIDUAL ACTS, IN LIGHT OF THE DECISION OF THE CONSTITUTIONAL COURT NO. 208/2025**

**Angelica BRATU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The Constitutional Court of Romania brought into question the effects of the annulment of an administrative act of a normative nature by Decision no. 208/2025. This clarified a situation that had been uniformly interpreted for years, following the 2015 decision of the High Court of Cassation and Justice (ÎCCJ). Article 23 of Law no. 554/2004 specifies that the annulment of normative administrative acts produces effects only for the future. The central issue is whether the annulment also affects administrative acts issued before the annulment, but which are contested in court. The ÎCCJ decided that the annulment of the normative act also affects the individual contested acts pending before the courts at the time of the annulment, which led to the signing of pre-established solutions. This interpretation was contested by the People's Advocate, who requested a constitutional review. The Constitutional Court considered that the ÎCCJ's approach contravenes the principle of legal certainty and the right to a fair trial, imposing strict solutions on the courts.*

*The Court stressed that the previous interpretation gives a principle an absolute application, without taking into account the specifics of each situation. As has been established, citizens must be protected from the insecurity generated by regulatory acts. Therefore, the Court said that the annulment of individual acts must be analyzed in context, taking into account all the circumstances of the case. The decision has important implications, especially for the real estate sector. The annulment of a regulatory act does not automatically mean the annulment of individual acts issued on its basis if there are ongoing appeals. Also, not all issued acts remain valid, requiring an examination of their legality according to the rules in force at the time of issuance. The judge must evaluate all legal and factual aspects in order to find a fair balance between security and legality, according to the Constitution.*

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

### THE REALITY BEHIND THE STATISTICS

**Marius GUST,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** The paper starts from the fact that, in recent years, official statistics show that Romania is making significant progress in reducing the gaps with European Union standards and aims to verify whether the realities in our country validate the figures. Thus, the gross domestic product per capita, calculated in current prices, but especially at purchasing power parity, shows us a rapid recovery or even surpassing some Eastern European countries, previously better positioned compared to our country. Also, some regions of Romania compete with European regions known for their leading positions in the development rankings. Specifically, the paper investigates the structure of GDP through the lens of income, the distribution of the main incomes by beneficiaries, their size, the number of beneficiaries, the contribution of regions to value creation, etc. The conclusion is that there is great polarization, and the realities in the statistics are valid for a minority, while the majority are far from the averages in the European Union.

### ASSERTIONS AND REFLECTIONS ON DISCLOSURE AND TRANSPARENCY THEORIES WITHIN CORPORATE GOVERNANCE

**Alhato OMAR,**

"Valahia" University of Târgoviște, Romania

**Melania Mirela COSMA,**

"Valahia" University of Târgoviște, Romania

**Maria BUDUI,**

"Valahia" University of Târgoviște, Romania

**Abstract:** Corporate accounting has undergone a significant shift in recent years, as it involves providing users with financial and, especially, non-financial information. This study aims to show the role of corporate reporting in the contemporary society, marked by phenomena such as dematerialization and digitalization, the increasing importance of environmental and social aspects in business, the (re)-legitimizing of the actors involved in producing, auditing, and publishing corporate information in the context of multiplying forms of risk, uncertainty, and globalization. Several published research studies were reviewed, the concepts used in corporate disclosure strategies were evaluated, and connections between them were established. The research analyzes the implications of information disclosure in accordance with legitimacy theory, signaling theory, and stakeholder theory.

### INVISIBLE FRAUD, VIGILANT ALGORITHMS: THE ROLE OF ARTIFICIAL INTELLIGENCE IN PROTECTING THE ECONOMY AND NATIONAL SECURITY

**Ana-Rebeca NEAGU (ION),**

"Valahia" University of Târgoviște, Romania

**Laurențiu Eduard ION,**

"Valahia" University of Târgoviște, Romania

**Beatrice-Elena GORE,**

"Valahia" University of Târgoviște, Romania

**Emil GRĂTIANU,**

"Valahia" University of Târgoviște, Romania

**Abstract:** In an era in which digitalization is rewriting the rules of accounting and financial control, artificial intelligence is becoming an ally, but also a challenge. This paper explores how cognitive technologies, namely machine learning, behavioral analysis and audit automation, can prevent complex economic fraud that is difficult to detect by traditional methods. The authors propose an interdisciplinary approach, located at the intersection of the financial-accounting field, cybersecurity and public order, in order to highlight the economic and societal impact of digital fraud. The case study analyzed, and the ransomware attack on Colonial Pipeline in 2021, reveals how anomaly-based detection algorithms could have limited the extent of damage and the consequences on energy security. The paper tests the hypothesis that the adoption of artificial intelligence in financial supervision must be

*accompanied by clear regulations, inter-institutional cooperation and the training of hybrid specialists, on the border between accounting, IT and security. In conclusion, the future of anti-fraud control depends on the balance between technological innovation, ethics and the protection of the public interest.*

## **ARTIFICIAL INTELLIGENCE IN ACCOUNTING: TECHNOLOGICAL, ETHICAL AND SOCIO-ECONOMIC IMPLICATIONS FOR FINANCIAL REPORTING AND FRAUD PREVENTION**

**Beatrice-Elena GORE,**

"Valahia" University of Târgoviște, Romania

**Carmen Mihaela BULĂU,**

"Valahia" University of Târgoviște, Romania

**Valentin RADU,**

"Valahia" University of Târgoviște, Romania

**Alina Iuliana TĂBÂRCĂ,**

"Valahia" University of Târgoviște, Romania

**Abstract:** *The accelerated digital transformation of the business environment has positioned Artificial Intelligence (AI) as a major catalyst of structural change within accounting. AI-driven automation and machine learning enhance operational efficiency, accuracy and analytical capacity by processing large and complex datasets, supporting more reliable financial reporting and more effective fraud prevention than traditional methods. At the same time, the integration of intelligent systems reshapes the professional role of accountants, shifting their focus from routine processing to data-driven analysis, interpretation and strategic decision support. However, this evolution also introduces ethical and societal concerns, including algorithmic bias, transparency of automated decision-making, cybersecurity risks, and potential labour market disruption. The literature therefore indicates that AI constitutes not only a technological innovation, but a paradigm shift whose benefits depend on robust governance, responsible implementation and continuous professional upskilling. Consequently, the adoption of AI in accounting requires a balanced approach that maximizes efficiency and integrity, while ensuring trust, accountability and ethical sustainability in contemporary financial systems.*

## **NEW STRATEGIES AND GLOBAL CHALLENGES OF THE BANKING SYSTEM - FINANCIAL STABILITY AND ECONOMIC INNOVATION**

**Roxana-Mihaela CHIREAC (NIOATA),**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Gabriela Ana Maria LUPU (FILIP),**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Ștefan MĂRGĂRITESCU,**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Cristina PĂTULARU (SULTĂNOIU),**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Abstract:** *The accelerated transformation of the global economy has redefined both the functionality and the structure of the banking system, generating a complex interplay between the pursuit of financial stability and the imperative of economic innovation. In a context shaped by digitalization, market volatility, and the emergence of advanced financial technologies, banks are increasingly compelled to recalibrate their strategic frameworks to preserve competitiveness and institutional resilience. This study investigates how banking institutions formulate adaptive policies and mechanisms in response to evolving macroeconomic conditions, under the influence of international prudential regulations and the growing pressures of fintech-driven change. The analysis emphasizes that financial stability no longer relies solely on systemic risk management but also on intelligent technological integration, the diversification of credit instruments, and the optimization of capital allocation. Simultaneously, economic innovation emerges as a critical determinant of long-term sustainability, enhancing operational efficiency and fostering financial inclusion. The findings suggest that the success of contemporary banking strategies depends on the capacity to harmonize regulatory discipline with innovation, stability with adaptability, and profitability with social responsibility. Consequently, the global banking sector is undergoing a phase of structural reconfiguration in which the balance between risk control and openness to innovation defines the emerging paradigm of economic performance and international financial stability.*

## RECENT DEVELOPMENTS IN PUBLIC SPENDING IN ROMANIA AND THE NEED TO REDUCE THE BUDGET DEFICIT

**Gica Gherghina CULIȚĂ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *Our country has only rarely experienced periods in which the budget deficit has fallen within the Maastricht criteria, but now we are moving further and further away from it. The fiscal measures adopted to increase budget revenues, in particular the VAT increase, have not brought about the expected balance and have even increased the tendency towards tax evasion. In the future, growing public resource needs, especially to cover pensions and investments in national defense, will only accentuate the public deficit. Therefore, this paper proposes a realistic analysis of the situation of public spending this year and in the future.*

## FINANCIAL POLICIES AND CORPORATE GOVERNANCE IN THE CURRENT GLOBAL CONTEXT

**Gabriela Ana Maria LUPU (FILIP),**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Roxana-Mihaela CHIREAC (NIOATA),**

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**Ștefan MĂRGĂRITESCU,**

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**Cristina PĂTULARU (SULTĂNOIU),**

University of Craiova, "Eugeniu Carada" Doctoral School of Economic Sciences, Romania

**Abstract:** *In the current global environment, marked by macroeconomic volatility, financial interdependence, and increasingly complex regulatory pressures, financial policies and corporate governance have emerged as pivotal instruments for ensuring the stability and sustainability of economic systems. This study examines the interplay between monetary, fiscal, and prudential policies and corporate governance practices, with a view to identifying an optimal coordination framework capable of enhancing global competitiveness and institutional resilience. Particular attention is given to how advanced economies and emerging markets navigate the challenges posed by persistent inflation, rising interest rates, the digitalization of financial services, and the transition to a green economy. Furthermore, corporate governance-conceived as a mechanism for aligning shareholder and management objectives-assumes renewed significance in the context of financial globalization through the integration of ESG (Environmental, Social, and Governance) criteria into investment strategies. The analysis contends that effective governance mitigates systemic risks and bolsters economic performance by promoting transparency, accountability, and corporate sustainability. Simultaneously, coherent financial policies underpin macroeconomic stability, fostering an environment conducive to innovation and sustainable investment.*

## FINANCIAL AND ACCOUNTING POLICIES AND CORPORATE GOVERNANCE IN THE GLOBAL CONTEXT: IMPLEMENTING NAIVE BAYES ALGORITHM IN ACCOUNTING

**Lidia MUȘAT (CIOBOTA),**

"Valahia" University of Târgoviște, România

**Cătălin Emanuel CIOBOTA,**

"Valahia" University of Târgoviște, România

**Abstract:** *In the context of globalization, organizations' financial and accounting systems are facing an increasing level of complexity, increased transparency requirements and intensified ethical oversight. Financial processes must meet strict international standards, manage large volumes of data and ensure the accuracy of reporting in a dynamic and interconnected economic environment. In this context, corporate governance is the structure through which companies ensure their responsibility, integrity and internal control, and the integration of data-driven decision-making processes is necessary to maintain the trust of stakeholders. Artificial Intelligence (AI), especially machine learning algorithms such as Naive Bayes, is becoming an essential tool in the modernization of accounting and financial activities. This type of algorithm allows for automatic data analysis, identification of hidden patterns, fraud detection and assessment of the efficiency of accounting policies, contributing to reducing risks and improving the accuracy of decisions. The paper analyzes how Naive Bayes models can be implemented to support reliable and compliant decisions within corporate governance structures, in line with European strategic directions regarding digitalization, transparency and accountability in financial and accounting reporting.*

## ACCOUNTING AND THE FUTURE OF THE ACCOUNTING PROFESSION IN THE AGE OF ARTIFICIAL INTELLIGENCE

**Dorina LUȚĂ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *Abstract: In this article, I aim to discuss a few important aspects regarding the way artificial intelligence influences accounting processes and reshapes the profile of an accounting professional. It is clear that any repetitive activity, data-processing task, information dissemination or any human activity that can be included in an algorithm is or will soon be taken over by computers and robots. The article presents practical applications of AI, such as the automation of document workflows, predictive analysis used in accounting estimates and automatic anomaly-detection systems. It is already known that when a company uses an integrated IT system, the sale of a product can instantly update essential accounting records—such as cash flow, revenue and profit, and the balance sheet—simply by scanning barcodes. This research highlights the direct impact of AI on accounting responsibilities, showing the transition from repetitive tasks to analytical and decision-making activities. It also presents the challenges related to digital skills, professional ethics and the organizational framework needed to integrate intelligent technologies. The main conclusion is that AI does not replace an accountant; instead, it strengthens their strategic and analytical role, offering opportunities for faster and better-informed financial decisions.*

## BALANCE-SHEET BASED VALUATION METHODS

**Cristina Aurora BUNEA BONTAȘ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *Business valuation consists of estimating the value of a company's assets and liabilities by measuring their value at a given point in time or evaluating the forecasted potential over a given time horizon. The article focuses on balance-sheet based valuation methods, providing an overview of these methods. It explores the advantages of applying these methods for understanding the financial situation of the company, but also identifies their limitations in terms of taking into account the potential earnings of the business.*

## OPTIMIZING FINANCIAL PERFORMANCE IN THE PUBLIC HEALTHCARE SYSTEM THROUGH COHERENT CORPORATE GOVERNANCE AND ACCOUNTING POLICIES

**Petronela Alice GRIGORESCU,**

"Valahia" University of Târgoviște, România

**Andreea-Nicoleta LIȚĂ,**

"Valahia" University of Târgoviște, România

**Dan Marius COMAN,**

"Valahia" University of Târgoviște, România

**Abstract:** *In the public healthcare sector, pressure to ensure efficient resource allocation, transparency, and managerial accountability has increased significantly amid globalization and alignment with international reporting standards. This study aims to examine the relationship between financial policies, accounting practices, and governance mechanisms in public hospitals, in order to highlight how these elements influence institutional performance and public trust. The methodology employed included an analysis of the legislative and regulatory framework specific to the healthcare system, a comparative evaluation of financial statements and key performance indicators for a sample of county hospitals, as well as a qualitative interpretation of the results in relation to corporate governance principles. The findings indicate that institutions implementing coherent and transparent accounting policies, supported by management accountability practices, achieve more efficient resource utilization, more predictable financial reporting, and greater credibility with authorities and local communities. Furthermore, the adoption of clear internal control structures and strengthened audit mechanisms contributes to reducing operational risks and optimizing decision-making processes. The study emphasizes the need to reinforce organizational cultures grounded in transparency, performance, and ethical managerial practices within public healthcare institutions.*

## **ARTIFICIAL INTELLIGENCE IN ACCOUNTING: ISOLATION FOREST AS A CONTROL AND PREVENTION TOOL**

**Lidia MUȘAT (CIOBOTA),**

"Valahia" University of Târgoviște, Romania

**Cătălin Emanuel CIOBOTA,**

"Valahia" University of Târgoviște, Romania

**Abstract:** *The paper explores the application of the Isolation Forest algorithm in the field of accounting, with the main objective of identifying anomalies in financial-accounting transactions. In the context of accelerated digitalization and the increase in the volume of data, traditional verification methods become insufficient, and intelligent analysis tools become essential for fraud prevention and internal audit optimization. The Isolation Forest algorithm, based on the isolation of atypical observations through recursive data divisions, allows for the rapid and efficient detection of suspicious transactions without requiring labeled data. The paper presents the operating mechanism of the algorithm, its advantages over other unsupervised techniques and its relevance in the analysis of accounting records, monitoring financial flows and identifying operational risks. Practical applications are discussed, such as the detection of unusual invoices, document duplications or operations performed outside historical patterns. The conclusions highlight the role of the Isolation Forest algorithm as a modern and efficient tool for strengthening internal control and supporting accounting professionals in decision-making, thus contributing to increasing the transparency and accuracy of financial and accounting processes.*

## **AUDITING OF EUROPEAN FUNDED PROJECTS**

**Niculina STĂNESCU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *A mission on the European funded projects performed by the financial auditor consists in the complete checking of the amounts requested for reimbursement by the beneficiary in the Reimbursement/payment application of the costs for the action financed in compliance with the terms and conditions of the financing contract, fitting the project budget into the sums planned, verifying the registration in the bookkeeping, the reconciliation of the accounts, the drafting of the expenditure and the submission of the report of the factual findings to the beneficiary on the agreed procedures applied. Thus the checking of the expenditure is done by the auditor in terms of reality, legality, accuracy and eligibility.*

## **PROFIT TAXATION: DIVERGENT AND CONVERGENT AT NATIONAL AND INTERNATIONAL LEVEL**

**Sorin GRIGORESCU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The taxation of profit in our country and implicitly the way in which this influences the performance of the enterprise is treated with great attention by IFRS. The faithful reflection of information in the annual financial statements is the fundamental principle of the International Financial Reporting Standards – IFRS. In our country, the reconciliation between accounting and taxation in terms of profit taxation is achieved by moving from the accounting result to the fiscal result through certain extra-accounting calculations: tax deductions, non-taxable income, non-taxable expenses, income-like items, expense-like items, etc. These extra-accounting calculations have undergone frequent changes in recent times by tax regulatory bodies. In this sense, IAS 12 – Taxation of profit aims to cleanse the net profit of all these influences from the taxation side and present a net profit that takes into account the economic aspect, efficiency and profitability. Even though, currently, the application of IAS 12 is mandatory only for certain economic entities (for example, credit institutions), I propose that in the future at least medium and large enterprises should apply the provisions of the standard in a simplified form.*

## **THE REFLECTION OF THE IMPORTANCE OF ACCOUNTING TOOLS IN PRE- UNIVERSITY EDUCATIONAL INSTITUTIONS**

**Claudia Nicoleta GUNI,**

"Spiru Haret" University, Romania

**Abstract:** *This article highlights the role of the accounting information system and accounting tools in providing an accurate image of how pre-university educational institutions manage their resources. It presents the accounting tools used by these institutions and examines the methods through which the accounting information system is evaluated. The accounting information system and its tools form the informational foundation of pre-university educational institutions, as they generate data that reflect how resources are managed and offer*



essential insights for analyzing institutional activities and performance. The existence of the information-accounting system and its components (accounting, statistics, and operational records) within pre-university educational institutions is justified by the need to supply data that support appropriate management decisions and ensure effective governance of educational processes and phenomena. Information regarding the operations, financial position, and performance of pre-university educational institutions during a financial year is provided through financial statements and other financial or accounting documents.

## **CALCULATION, ESTABLISHMENT, REGULARIZATION AND ACCOUNTING INSTRUMENTATION OF THE ADJUSTMENT REGARDING ASSET DEPRECIATION**

**Florin Constantin DIMA,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** In this article I propose to address several important aspects regarding the calculation, establishment, regularization and accounting instrumentation of adjustments for the depreciation of tangible assets, treated both through the prism of national and international accounting regulations. Economic entities operate in an accounting system connected or disconnected to taxation, which can influence the correct presentation of information regarding the result and the value of assets, in the annual financial statements. The practice of value adjustments for the depreciation of assets, in our country, is subject to the objective of the true image, in that, through the existence of this type of adjustments, it is allowed to record the entity's assets in the balance sheet at their true value, taking into account the depreciations they have suffered. Adjustments for depreciation thus come to complete the role of depreciation by reflecting depreciations of a reversible, temporary nature. The necessary value adjustments must be established independently: of their tax deductibility; the fiscal possibility of not making adjustments or of making them partially.

## **INCREASING INTERNAL CONTROL AND MANAGING RISKS IN THE PUBLIC CULTURAL SECTOR: EUROPEAN-LEVEL SOLUTIONS FOR SUSTAINABLE GOVERNANCE**

**Silviu-Ionel STOICA,**

"Valahia" University of Târgoviște, Romania

**Andreea-Nicoleta LIȚĂ (MATEI),**

"Valahia" University of Târgoviște, Romania

**Valentin RADU,**

"Valahia" University of Târgoviște, Romania

**Abstract:** This paper explores the intricacies of risk management and the enhancement of internal control within public cultural institutions, aiming primarily to uncover solutions that promote sustainable governance within the European framework. This research employs a mixed methodology, incorporating an analysis of risks unique to the cultural sector, a review of pertinent European policies and instruments, and the presentation of exemplary models of best practices. This paper conducts a comparative analysis of various institutions and assesses risk management tools, emphasizing the critical role of strong internal control in preventing malfunctions, enhancing transparency, and optimizing operations. The findings emphasize that establishing robust internal control mechanisms, tailored to the unique characteristics of each institution, is crucial for maintaining the sustainability and competitiveness of the European public cultural sector amidst the challenges presented by an ever-changing global landscape.

## **INFORMATION TECHNOLOGIES AND THE ACCOUNTING PROFESSION**

**Claudia Nicoleta GUNI,**

"Spiru Haret" University, Romania

**Abstract:** The IT trends that mark the beginning of the 21st century promise to bring fundamental transformations across the business environment, public institutions, the educational system, and even everyday life. Globalization, together with the connectivity facilitated by the Internet, contributes to the rapid dissemination of the latest and most efficient IT solutions. Among these innovations, Cloud Computing stands out as a model that leverages the capabilities of the online environment and delivers them as services. In this model, users no longer purchase IT products but instead access computing resources—such as processing power, storage capacity, or software applications—via the Internet. This paper focuses on an essential aspect of the modernization of the accounting profession, particularly the observance of deontological principles in professional conduct. Since credibility is a fundamental condition for exercising this profession, we have examined the ethical dimension of accounting and

*emphasized the consequences of unethical behavior in business. The way in which the accounting profession is perceived by other actors within the economic environment, as well as by the public, plays a decisive role in shaping its future development.*

## **"THE BANKRUPTCIES OF CITY INSURANCE AND EUROINS ROMANIA – A COMPARATIVE ANALYSIS OF RISK MANAGEMENT, CORPORATE GOVERNANCE, AND SYSTEMIC IMPLICATIONS**

**Sebastian George ENE,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The paper conducts a comparative investigation of the City Insurance (2021) and Euroins Romania (2023) cases, emphasizing the managerial determinants of bankruptcy, the role of governance, underwriting policies, and the effectiveness of reinsurance in the Solvency II framework. Methodologically, we employ a documentary analysis triangulated with synthetic indicators (reserving, solvency), complemented by visualizations (timeline, FGA payouts). The results highlight convergences in RCA-related risks (under-reserving, claims inflation) and institutional divergences (a European-level dimension in the case of Euroins). The managerial implications concern strengthening the risk function, prudent tariff calibration, counterparty risk management in reinsurance, and effective coordination among institutional actors (ASF–EIOPA–FGA).*

## **THE SHIFT FROM MERE COMPLIANCE TO OPTIMIZATION USING ACCOUNTING DATA TO REFORM INTERNAL CONTROL IN ROMÂNIA, ACCORDING TO EUROPEAN MODELS**

**Ștefan Alexandru PREDA,**

IOSUD-SDSE "Valahia" University of Târgoviște, Romania

**Cristina Gabriela VASCIUC (SÂNDULESCU),**

IOSUD-SDSE "Valahia" University of Târgoviște, Romania

**Silviu STOICA,**

IOSUD-SDSE "Valahia" University of Târgoviște, Romania

**Florin RADU,**

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**Abstract:** *Accounting information is essential for achieving the objectives and fulfilling the core functions of internal control within public institutions, as it significantly influences the transparency, accountability, and efficiency of public fund management. It supports decision-making and managerial activities, facilitates regulatory compliance and accountability, and contributes to the prevention and detection of financial irregularities, including fraud. By providing relevant financial data, financial control offers substantial support for planning processes and for adopting strategic and operational decisions. It contributes to the development of budgets and financial plans by analyzing past financial performance, estimating future resource needs, and determining the adjustments necessary to ensure the institution's success, financial soundness, and long-term stability. Through the analysis of stakeholder perspectives, investor expectations, regulatory requirements, employee needs, community engagement, accounting practices, existing challenges, future directions, and the role of technological advancements and collaborative initiatives, this research concludes that accounting information plays a decisive role in promoting sustainable and responsible business practices. The findings indicate that integrating diverse viewpoints, meeting investor expectations, maintaining a robust regulatory framework, addressing employee needs, ensuring effective community involvement, applying sound accounting practices, and adopting emerging technologies are key drivers of sustainability and CSR initiatives. The main objective of this article is to analyze the role of accounting information within public financial control and its contribution to promoting corporate social responsibility (CSR) in multinational companies. The research aims to identify how accounting information supports financial control processes in the public sector and how it is used to promote CSR within multinational corporations, with particular emphasis on its impact on transparency, accountability, and financial performance. The specific objectives of the article include: analyzing the importance of accounting information in financial control and public fund management within public institutions; investigating how accounting information supports CSR in multinational companies; assessing the impact of accounting information on transparency and accountability in both public institutions and multinational corporations; and identifying best practices for integrating CSR into the financial activities of multinationals through the effective use of accounting information. The research will employ an applied-descriptive approach, combining theoretical and practical analyses to achieve a deeper understanding of the phenomenon under study.*

## NEW REQUIREMENTS FOR INCREASING THE QUALITY OF FINANCIAL AUDIT MISSIONS

Niculina STĂNESCU,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The financial auditors' activity for investors, creditors, employees, shareholders regarding the financial-accounting activity and the correct financial reporting is based on the public's trust. As a result, the quality of the audit missions is very important. The control of the audit missions' quality enhances the credibility of the published financial information and contributes to the improvement of the book-keeping bringing added value to the audited entity. The quality control is the main means the auditor has to ensure the public that all the activity performed was conducted in accordance with the International Standards on Auditing, Code of Ethics, rules and decisions issued by the Chamber of Financial Auditors of Romania.*

## ANALYSIS OF THE COMPANY'S PROFITABILITY USING THE RATE METHOD

Gabriela CIURARIU,

"Gheorghe Asachi" Technical University of Iasi, Romania

**Abstract:** *Return ratios show the netoperating result of the combined effects of liquidity, asset management and debt management. The usefulness of these ratios is justified by the fact that they enable comparisons between companies in terms of certain industry averages or averages by certain fields of activity, as well as time comparisons for the same company. Assessing the quality of the company's financial activity requires comparing the indicators at different balance sheet closing dates, or comparing them at the same date with the indicators of the efficient enterprises from the same field of activity. The inventory assessment and the depreciation methods can distort the comparisons between companies; thus, if working with rented equipment, based on leasing contracts, in the accounting records the assets have a lower value than the sales, due to the fact that the leased equipment is not included in the balance sheet and the obligations associated with the leasing contract may not appear as debt. Thus, both the asset turnover and the leverage ratio are improved artificially. The return on assets and, consequently, the return on capital employed are affected by the variability of the profit or loss, thus the risk faced by the company. Financial risk, resulted in increased vulnerability of the treasury, increases economic risk and generates difficulties regarding the company's solvency, meaning that it increases the risk of insolvency.*

## **SECTION 3. BUSINESS MANAGEMENT, ENTREPRENEURSHIP, MARKETING AND TOURISM**

### **INNOVATION AND ADAPTABILITY IN TOURISM BUSINESS MANAGEMENT, ENTREPRENEURIAL STRATEGIES FOR A COMPETITIVE MARKET**

**Cătălin ANDRUȘ,**

The National College of Home Affairs

**Lucian IVAN,**

The National College of Home Affairs

**Cosmin Sandu BĂDELE,**

The Ministry of Internal Affairs

***Abstract:** The economic, social and technological transformations of the last decades have fundamentally redefined the structure and functioning mechanisms of the tourism sector. In an interconnected world, characterized by volatility and increased competition, innovation and adaptability become essential strategic benchmarks for the survival and development of businesses in the field. This paper analyzes the theoretical and applied dimensions of these concepts, focusing on how strategic management and entrepreneurship can transform market challenges into a competitive advantage. The research focuses on the role of digitalization, sustainability, and innovative leadership in building resilient tourism organizations. Through a multidimensional approach, the article identifies development directions for tourism enterprises, advancing proposals regarding educational policies, technology investments, and intersectoral partnerships.*

### **THE IMPACT OF INFLUENCERS ON CONTEMPORARY SOCIETY**

**Elena ENACHE,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Cristian MOROZAN,**

"Constantin Brâncoveanu" University of Pitești, România

**Sorin ENACHE,**

"Danubius" University of Galati, Romania

***Abstract:** Social media has become, in the last two decades, one of the main channels of mass communication, through which information and entertainment are distributed and watched. TikTok, YouTube, Facebook, Instagram, Threads, etc. have contributed to the radical transformation of the way in which people interact with informational content. In this context, some people have identified a new possibility to address the public, and thus a new category of opinion leaders has emerged – influencers. Although there are numerous controversies about them, the strongest being the fact that they manage to shape the perceptions, behaviors and purchasing decisions of others through the content of their online accounts, influencers today have a significant role in the virtual world, which their followers transfer to the real one.*

### **MANAGERIAL APPROACHES TO THE TRAINING AND EMPLOYABILITY OF PRE-UNIVERSITY EDUCATION GRADUATES**

**Antoaneta Roxana GEORGESCU,**

"Ion Ghica" Economic High School, Târgoviște, Romania

***Abstract:** In the contemporary context, the relationship between pre-university education and graduate employability is a sensitive issue. This study, based on responses from both high school graduates and employers, aims to identify the connection between the learning outcomes acquired at school and those required by the real economic environment, particularly for the qualification of "technician in economic activities," with a focus on practical skills and transversal competencies. The study proposes that modern managerial strategies, such as the development of school–employer partnerships, the integration of key competencies into the curriculum, the enhancement of practical training, and the promotion of educational leadership, can increase youth employability and transform schools into active actors in local community development, through educational management that plays a crucial role in facilitating the transition from school to the labor market.*

## OPPORTUNITIES GENERATED BY THE SAFE PROGRAM IN THE DEFENSE INDUSTRY IN ROMANIA

**Cătălin ANDRUȘ,**

The National College of Home Affairs

**Lucian IVAN,**

The National College of Home Affairs

**Cosmin Sandu BĂDELE,**

The Ministry of Internal Affairs

**Abstract:** Romania's neighbourhood is characterised by a complex, volatile and unpredictable geopolitical situation, marked by military conflicts, strategic competition between major powers and a profound reconfiguration of global security balances. In this context, Romania must modernise its defence industry to cope with a potential military conflict and as a means of deterrence. Currently, the Romanian defence industry is hampered by structural, technological and institutional issues that severely restrict its production, export and integration capacity within Western value chains. The SAFE programme offers a valuable opportunity for the growth of the national defence industry, with Romania set to receive €16.68 billion, repayable over a 10-year period. The European Union's SAFE programme therefore represents an extraordinary opportunity for Romania to modernise its defence industry and a very important step towards full integration into the EU and NATO's strategic infrastructure. This will enable Romania to regain its role as a regional producer of modern military equipment. Another important aspect is the transfer of modern technology from Euro-Atlantic countries to Romania, enabling our country to develop its defence industry to address current regional and global challenges.

## AI INTEGRATION IN ENERGY PROJECT MANAGEMENT

**Irena APOLZAN (ARĂDĂVOAICEI)**

University of Economic Studies, Bucharest, Romania

**Lucian IVAN,**

"Vasile Goldiș" Western University of Arad, Baia Mare Branch, Romania,

**Cristian-Silviu BĂNACU,**

Bucharest University of Economic Studies, Bucharest, Romania

**Abstract:** The review explores the integration of artificial intelligence in energy project management, emphasizing the relationship between AI technologies and improved project outcomes. It reveals that AI enhances decision-making, risk assessment, and resource optimization within energy projects. The analysis indicates growing academic interest in AI-driven tools that support complex project variables. These insights suggest AI's potential to significantly advance efficiency and accuracy in energy sector management.

## METHODS FOR ANALYZING THE PERFORMANCE OF PROPERTY MANAGEMENT SYSTEMS

**Iuliana PÂRVU,**

"Spiru Haret" University of Bucharest, România

**Cristina CIAMI,**

"Spiru Haret", University of Bucharest, România

**Abstract:** A property management system (PMS) is a software that facilitates the management of reservations and administrative tasks of a hotel. In essence, a hotel PMS automates and streamlines operations, saving time and achieving guest service. A modern property management system combines several work sections into a single software. Depending on the vendor, the combination of modules and their functions can vary. By integrating all hotel functions into a single system, PMS also helps reduce human errors and interventions, providing hotels more efficient ways to manage guest experiences and back-end processes. Selecting the right Performance Management System (PMS) is a strategic decision that significantly impacts organizational efficiency, employee engagement, and overall performance outcomes. This paper discusses the key criteria and systematic approach hotel managers should adopt in selecting an appropriate PMS to enhance productivity and achieve strategic success.

## THE APPROACHING OF THE INTERNAL AND EXTERNAL COMMUNICATION IN THE ORGANIZATION

**Liliana – Victoria GHERMAN,**

"Constantin Brâncoveanu" University of Pitesti, Romania

**Abstract:** In any organization, communication is a managerial tool for coordinating and motivating human resources. Managers must clearly convey tasks, and employees must provide feedback on activities performed or difficulties encountered. Internal communication takes place between managers and employees, between employees and leaders vertically, but also horizontally, employees among themselves. The role of communication in the organization also consists in developing organizational culture, thus the values and norms of the organization are transmitted through effective communication. External communication takes place between the organization and its external environment, customers, partners, citizens.

## PERFORMANCE MEASUREMENT IN ACCOMMODATION MANAGEMENT

**Iuliana PÂRVU,**

"Spiru Haret" University of Bucharest, Romania

**Cristina CIAMI,**

"Spiru Haret" University of Bucharest, Romania

**Abstract:** Key Performance Indicators (KPIs) are essential managerial tools in the hotel accommodation sector, providing measurable benchmarks for evaluating operational efficiency, service quality, and financial performance. They enable hotel managers to monitor critical areas such as occupancy rates, average daily rate (ADR), revenue per available room (RevPAR), guest satisfaction, and employee productivity. By systematically analyzing these indicators, management can make informed decisions to improve profitability, optimize resource utilization, and enhance guest experiences. Furthermore, KPIs support strategic planning, performance appraisal, and continuous improvement initiatives, ensuring that managerial actions align with organizational goals and market demands. This paper emphasizes the managerial importance of KPIs in driving competitiveness, operational excellence, and sustainable growth within the hotel accommodation industry.

## MANAGERIAL TOOLS FOR TEACHER MOTIVATION IN INTERCULTURAL PRE-UNIVERSITY EDUCATION

**Irma FERENCZ,**

"Valahia" University of Târgoviște, Romania

**Strătilă-Sorin DORIN,**

"Dunărea de Jos" University of Galați, Romania

**Anișoara DUICA,**

"Valahia" University of Târgoviște, Romania

**Abstract:** Teacher motivation remains one of the essential factors that shape the quality of education, especially in schools where cultural diversity is increasingly visible. In such contexts, teachers need not only solid professional training, but also support from school management to navigate new forms of interaction, communication, and collaboration. This paper explores the managerial tools that can strengthen teacher motivation in intercultural pre-university education, emphasizing both practical and context-sensitive approaches. The analysis draws on recent studies and comparative examples from several countries, highlighting four categories of effective instruments: financial incentives, non-financial recognition, opportunities for continuous professional development, and participatory leadership. Findings show that motivation grows when teachers feel respected, involved in decision-making, and encouraged to develop professionally. At the same time, empathy, open communication, and trust-based leadership contribute significantly to maintaining a positive climate in culturally diverse schools. While financial stability remains important, especially in systems with limited resources, long-term motivation tends to come from supportive relationships, meaningful feedback, and well-structured training programs. The study concludes that coherent and inclusive managerial strategies can enhance teacher engagement and contribute to a school environment where diversity is valued and transformed into a source of learning and professional growth.

## FINANCIAL IQ IN ROMANIA: LEVEL, CHALLENGES, AND PERSPECTIVES

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"Ion Ghica" Economic High School, Târgoviște, Romania

**Diana MOISEVICI - ȘERB,**

"Ion Ghica" Economic High School, Târgoviște, Romania

**Anda NECULA,**

"Ion Ghica" Economic High School, Târgoviște, Romania

**Abstract:** Financial IQ represents the ability to understand and manage financial resources, being essential for individual well-being and national economic stability. In Romania, the low level of financial literacy highlights the urgent need for financial education accessible to all age groups and social levels. This article analyzes the main challenges and opportunities of financial IQ in Romania and proposes measures to improve it, focusing on the importance of financial education adapted to socio-economic realities.

## THE DELPHI METHOD IN INTERDISCIPLINARY MANAGEMENT: STRENGTHS, CONSTRAINTS, AND EVOLVING APPLICATIONS

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**Abstract:** Interdisciplinary management requires methodological approaches capable of integrating diverse forms of expertise to address complex organisational, technological, and societal challenges. The Delphi method—an iterative, expert-driven consensus technique—has long been used in forecasting and strategic decision-making, yet its specific role in interdisciplinary management remains underexamined. This article synthesises recent empirical research to evaluate the advantages and limitations of the Delphi method in interdisciplinary contexts and develops a conceptual framework explaining its mechanisms, constraints, and evolving applications. Drawing on studies from sustainability, public-sector procurement, education, interdisciplinary collaboration, governance, and Industry 4.0, we show that Delphi supports structured communication, consensus-building, and future-oriented decision-making, but is hindered by time intensiveness, potential biases, limited interaction, and dependence on expert engagement. We formulate theoretical propositions about the conditions under which Delphi contributes effectively to interdisciplinary management and highlight the emergence of hybrid and digitally augmented Delphi models that combine anonymity with moderated dialogue. The article contributes to theory by reframing Delphi as a tool of interdisciplinary management rather than merely a forecasting instrument, to methodology by integrating insights on hybrid processes and competencies, and to practice by offering guidance on designing Delphi studies for complex, cross-disciplinary decision-making.

## WALMART: ALWAYS NUMBER ONE

**Sorin-George TOMA,**

University of Bucharest, Romania

**Abstract:** Walmart is the world's largest retailer, selling goods both through physical facilities and e-commerce. Founded in the United States of America, it has also become the world's largest corporation by revenues since the beginning of the second decade of our century. Its first store was opened in 1962, in Rogers, Arkansas. Facing increasing fierce competition from other retailers, such as Amazon, Walmart has succeeded to expand its retail units all over the world in the past decades. The aim of the paper is to analyze the exceptional performance achieved by the American colossus after becoming the largest corporation of the world in 2013. To this purpose the author used qualitative research method, based on a comprehensive literature review. The results show that Walmart obtained an impressive financial performance in the global retail business which has rapidly evolved and provided consumers numerous sales opportunities through digital platforms.

## AGILE LEADERSHIP AND ORGANIZATIONAL RESILIENCE: NAVIGATING UNCERTAINTY AND CONSTANT CHANGE

Iuliana TALMACIU,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *In an operational context marked by heightened volatility and uncertainty, traditional managerial models, built on rigid planning and command-and-control hierarchical structures, tend to create organizations that are vulnerable to disruptions. This paper argues that, in order to ensure long-term continuity and performance, organizations must evolve from passive robustness to dynamic resilience, defined as the ability to absorb shocks, learn continuously, and adapt strategically. The proposed solution is the transition toward an agile leadership model, which serves as the primary mechanism for building organizational resilience. In this regard, the analysis highlights how behaviors specific to the agile leader, such as replacing direct control with context-setting, empowering teams, and cultivating psychological safety, constitute essential pillars for rapid learning, continuous adaptation, and sustainable development in uncertain environments. By comparing reactive response models with agile approaches and introducing practical tools, the paper concludes that managers must undergo a fundamental strategic transformation: shifting from a predominant focus on efficiency and profitability to prioritizing adaptability.*



## SECTION 4: SOCIAL AND EDUCATIONAL POLICIES

### SUSTAINABLE MANAGEMENT AND SUSTAINABLE DEVELOPMENT AS A COMPETITIVE ADVANTAGE IN PRIVATE EDUCATIONAL INSTITUTIONS: A MODEL FOR ROMANIA 2025

**Cristiana SIMA,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** This paper examines how sustainable management practices can generate a measurable competitive advantage for private educational institutions in Romania in 2025. Positioned at the intersection of management, marketing, and sustainable development, the study argues that integrating sustainability into strategic and operational processes contributes to enhanced institutional performance, strengthened stakeholder trust, and long-term organizational resilience. The proposed conceptual model incorporates essential components of the ESG framework, responsible leadership, resource-use efficiency, and green marketing, highlighting their relevance for educational organizations operating in a competitive and rapidly evolving environment. The analysis emphasizes that sustainability-oriented strategies can reinforce institutional visibility, credibility, and identity through ethical governance, environmental responsibility, and consistent community engagement. Furthermore, the paper underlines the role of innovation, digital transformation, and inclusive educational practices in consolidating organizational sustainability. The findings indicate that sustainable management is not merely a global trend but a strategic necessity for achieving performance and competitiveness within the contemporary private education sector.

### THE INTEREST OF YOUNG PEOPLE IN VALCEA COUNTY FOR CONTINUING THEIR STUDIES

**Iuliana CIOCHINĂ,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Laura PĂNOIU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** Societal development requires the presence of a competent human resource that is able to adapt to diverse, innovative and productive requirements and environments. An educated society is fairer and, on one side, it offers the right context for reducing poverty, discrimination and social exclusion. On the other side, education increases the capacity for analysis, problem solving and utilization of modern tools. Starting from these facts, we consider that university education must be seen as a strategical decision, from both a decisional and individual point of view. The decision to pursue higher education comes with potential benefits, such as better career and personal development opportunities, improved skills and personal fulfilment (better work place, higher earnings), but it also comes with challenges such as financial constraints, lack of time due to professional and familial duties, lack of clear career goals, inflexible schedules or inadequate support from the employer. The paper at hand presents the results of a study that aims to identify the factors that influence the interest and aspirations in pursuing higher education for young people in Valcea county, by using quantitative research, represented by the survey used on students from Constantin Brancoveanu University.

### THE DIGITALIZATION OF PRE-UNIVERSITY EDUCATION IN ROMANIA: ECONOMIC EFFICIENCY AND EFFECTS ON EDUCATIONAL QUALITY

**Anne Marie BERECHET,**

Doctoral School of Economic Sciences,

School of Advanced Studies of the Romanian Academy (SCOSAAR), Romania

**Abstract:** The digitalization of Romania's pre-university education system has accelerated significantly in recent years, driven both by technological progress and by the urgent need for adaptation during the health crisis. The introduction of digital platforms, electronic gradebooks, open educational resources and interactive learning tools has reshaped traditional teaching and learning practices. From an economic perspective, digitalization contributes to the streamlining of administrative processes, the reduction of costs associated with physical materials and the improvement of access to updated educational content. However, these benefits depend on sustained investments in infrastructure, connectivity and continuous teacher training. The impact on educational quality is multifaceted. On one hand, digital environments support personalized learning, more accurate monitoring of student progress and diversified instructional methods. On the other hand, challenges persist, including unequal access to devices, varying levels of digital competence among teachers and the risk of reduced face-to-face interaction between students and educators. Thus, digitalization represents both an opportunity and

a responsibility. To produce long-term positive outcomes, its implementation must be strategic, equitable and aligned with coherent national education policies. This article concludes that digitalization has the potential to significantly enhance both efficiency and educational quality, provided that it is integrated thoughtfully and sustainably across all levels of the pre-university system.

## THE ROLE OF ECONOMIC AND FINANCIAL EDUCATION IN THE FORMATION OF FUTURE LEADERS

**Camelia VECHIU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Gianina NEGRĂU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** The economic education is of great importance in the formation and development of every person, not just future leaders and decision-makers. In the case of citizens, a qualitative economic and financial education translates into judicious decisions with respect of personal budgeting or the family's investments. In the case of leaders and decision-makers, the quality of the decisions concerning economic policies affects the entire society. A solid economic and financial education means well-informed citizens, who are orientated towards realistic goals and responsible choices, but also a solid and competitive entrepreneurship, good governance and healthy economic policies that are based on sustainability and financial discipline. In other words, economic and financial education is the safest investment within a nation's human capital portfolio. Considering the foregoing, 2024 was dedicated to financial education and it represented the year that Romania received a significant development boost through, amongst others, the National Financial Education Strategy that was adopted by the Romanian government in April 2024. Romania is currently on the right path with regards to financial education and its strategy is pursuing precisely the stimulation of programs that lead to an increase in the level of financial education.

## THE IMPACT OF AI-DRIVEN MACHINE TRANSLATION ON HUMAN TRANSLATION PRACTICES

**Georgiana MÎNDRECI,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** The field of translation has undergone major changes and revolutionizing processes with the advent of artificial intelligence (AI) and automated translation machines, especially regarding the shifting paradigms from human-centered processes to hybrid systems where machines play an increasingly prevailing role. This paper explores the evolution of machine translation (MT) technologies, from early rule-based systems to contemporary neural machine translation (NMT) powered by large language models (LLMs). The broad review of the literature and the empirical analysis comparing human and AI translations, especially in legal texts, have revealed key advantages such as enhanced speed and accessibility, as well as disadvantages such as cultural nuance loss, bias propagation, and professional displacement. The results focus on the high efficiency in literal translations in the case of AI generated translations, but in context-sensitive domains, with error rates 15-20% higher in idiomatic expressions, the same AI generated translations underperform. The discussion emphasizes ethical implications and suggests a collaborative framework for human-AI integration.

## CHANGES IN THE APPROACH TO MANAGERIAL POLICIES FOR SECURING THE WORKFORCE IN THE AGE OF AI

**Gianina NEGRĂU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Camelia VECHIU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** AI is transforming businesses by fundamentally reinventing the way they operate, compete and thrive. Human resource management activities are transforming under the influence of the new dynamics of the global economy. Human resource planning becomes unpredictable although strategic workforce planning (SWP) is used to anticipate trends in the economy, job design is rewritten due to the revolution of professional skills and abilities and the obsolescence of qualifications, professions, etc. The recruitment and selection process increasingly uses applicant tracking system (ATS), screening resumes and matching candidates, on line games, and for performance evaluation activity, data analysis on results over time is used. Also, the risks associated with the use of AI leave their mark on the way workforce management is implemented.

## MATHEMATICAL APPROACH TO CHATBOTS USING GRAPH THEORY

Delia TESELIOS

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** The use of Conversational Artificial Intelligence has experienced a significant increase in recent years due to the multitude of application areas: customer service industry, banking, finance, healthcare, e-commerce and retail, automotive industry, etc. This paper presents an assessment of the complexity and conversational structure of three of the most popular chatbot platforms: ChatGPT (developed by OpenAI), Gemini (developed by Google) and Bing Chat (developed by Microsoft), highlighting the different ways in which they manage the interaction with the user. The analysis is based on graph theory which allows modeling the conversation as a directed graph, in which vertices (also known as nodes) represent the states of the conversation and the edges represent the transitions between questions and answers. The evaluation shows that, from a mathematical perspective, ChatGPT and Gemini generate more dynamic and flexible conversations, while Bing Chat has a simpler structure, oriented towards concise answers.

## RECRUITMENT OF TEACHERS IN PRESCHOOL EDUCATION: EXTENDED PROGRAM KINDERGARTEN NO. 6 BRĂILA

Adriana Mariana BĂJAN (SANDU),

MA student, "Constantin Brancoveanu" University of Pitesti, Brăila, Romania

**Abstract:** "Recruitment is a fundamental strategic process in human resource management, through which organizations ensure that they attract the most suitable people to achieve institutional objectives and consolidate a high-performing and sustainable working environment." At Extended Daycare No. 6 in Brăila, the teacher recruitment process is handled with seriousness and professionalism, reflecting a constant concern for maintaining high educational standards. The selection of teaching staff is carried out rigorously, based on the legal framework in force, taking into account not only professional qualifications, but also interpersonal skills, motivation for early education, and the ability to respond to the increasingly diverse needs of children and compatibility with institutional values. Particular importance is given to communication skills, empathy, creativity, and the ability to work in a team, as teachers are not only transmitters of information, but also role models, supporters of the harmonious development of children, and facilitators of learning through play. Kindergarten No. 6 encourages participation in continuing education programs, involvement in educational projects, and close collaboration with parents, all of which contribute to a safe, stimulating, and inclusive educational environment. Through careful recruitment and continuous development of its teaching staff, Kindergarten No. 6 remains a benchmark in the community, offering preschoolers a solid and meaningful start to their educational journey. At Extended Program Kindergarten No. 6 in Brăila, the teacher recruitment process is a key priority for ensuring quality education. We want teachers who not only teach but also inspire, who shape behavior, create safety, and stimulate the creative, cognitive, and emotional development of each child. Thus, in the recruitment process, we emphasize: initial and continuing training, digital and pedagogical skills, willingness to collaborate, and openness to innovation. Recruitment is complemented by support for team integration through mentoring, exchange of best practices, and involvement in relevant educational projects.

## STRUCTURAL DIVERGENCES AND POLICY CHALLENGES IN THE EUROZONE: A CRITICAL PERSPECTIVE ON ECONOMIC INTEGRATION

Liviu Cătălin ANDREI,

Dalina-Maria ANDREI,

Institute for Economic Forecasting, Romanian Academy

**Abstract:** The relationship between economic ideas and the formulation of economic policies was built gradually, often through tensions and inconsistencies. In the 19th century, decisions about monetary architecture were still dominated by political considerations, not rigorous economic analysis. An early example is the Latin Monetary Union (1865–1927) created by France, Belgium, Italy and Switzerland, an international monetary coordination initiative conceived in the absence of a mature theoretical framework, dependent on an already unstable bimetallic system and plagued by institutional inconsistencies. It was in the next 20th century that such a relationship between theory and monetary construction could become more structured. The Bretton Woods international Conference (1944) represented an explicit attempt to found a new international monetary system based on modern economic principles. In recent decades, internationally recognized economists such as Ronald McKinnon, Nobel Prize laureates, such as Robert Mundell (1999), Joseph E. Stiglitz (2001) or Paul Krugman (2008), became really active actors in the public debate on monetary integration, including on the functioning of monetary unions, much more obviously than their predecessors of the pre- and postwar generations. This paper will attempt an analysis of the

evolution of the relationship between theory and policy, focusing on the case of Joseph E. Stiglitz's contribution, a critical one towards the design and functioning of the euro and the Eurozone.

## **AI AND TRANSLATION TOOLS IN ROMANIAN-ENGLISH BUSINESS COMMUNICATION: OPPORTUNITIES AND LIMITATIONS**

Georgiana MÎNDRECI,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** This article explores the integration of artificial intelligence (AI) and machine translation (MT) tools in Romanian-English business translation. It evaluates the benefits of speed, cost-efficiency, and scalability, while addressing critical limitations such as cultural nuance, legal accuracy, and data privacy. Drawing on recent studies and industry insights, the article provides a balanced view of how these technologies are reshaping multilingual business communication.

## **THE IMPACT ON TEACHING STAFF OF THE AVERAGE GROSS MONTHLY SALARY IN ROMANIAN EDUCATION**

Mihaela SAVU,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** This paper aims to analyze the relationship between the average gross monthly salary in education and the teaching staff in our country. The analysis of this relationship is carried out using the Fechner concordance coefficient and covers a period of 11 years (2014 – 2024). The average gross monthly salary in education in Romania had a predominantly increasing evolution in the analyzed period, while the teaching staff decreased between 2014 and 2018, and subsequently recorded an increase. The results obtained from using the Fechner concordance coefficient show us that there is a direct connection between the two indicators, but of medium intensity.

## **THE ROLE OF ENGLISH LANGUAGE TEACHING IN SHAPING SOCIAL AND EDUCATIONAL POLICIES**

Camelia Andreea RIZEA,

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** This presentation explores the critical intersections between English language teaching and social and educational policies. It emphasizes how language education contributes to social inclusion, equity, and lifelong learning opportunities. The discussion highlights strategies for aligning English teaching practices with broader policy goals, addressing challenges such as access, diversity, and technology integration in classrooms. The presentation aims to provide insights for educators and policymakers to foster collaborative approaches that enhance educational outcomes and social cohesion through language learning.

## **SOCIAL AND EDUCATIONAL POLICIES**

Cornelia STAN,

Student, "Constantin Brancoveanu" University of Pitesti, Romania

**Abstract:** Social and educational policies are two important instruments through which the state can promote equity, cohesion and above all, sustainable development. This scientific article aims to analyze the conceptual, normative, and institutional framework of such policies, focusing primarily on their direct connection with the rule of law and, especially, with the principles of modern governance. Through an interdisciplinary approach, this paper seeks to explain how educational policies can contribute to reducing inequalities and developing human capital, while social policies play a role in supporting the inclusion and protection of vulnerable groups. Public programs such as "Educated Romania" have also been analyzed, together with a series of systemic challenges related to underfunding, bureaucracy, and insufficient digitalization. This article highlights the importance of participatory governance, educational leadership, and performance-based management. Finally, it presents several development directions focused on digitalization, inclusive education, and intersectoral collaboration. The present research emphasizes that the effectiveness of social and educational policies depends largely on the capacity of public institutions to transform legal and social principles into sustainable practices oriented toward human progress and the strengthening of democracy.

**THE SOCIAL HEALTH INSURANCE SYSTEM IN ROMANIA:  
PRINCIPLES, RIGHTS AND STRATEGIC DIRECTIONS 2023–2030**

**Oana-Luminița VOICU,**

"Constantin Brâncoveanu" University of Pitești, Romania

**Abstract:** *The social health insurance system in Romania has the fundamental objective of ensuring fair access to quality medical services, by using efficient resources. Its functioning is based on the principles of solidarity, subsidiarity, equity, and social responsibility. Insured individuals benefit from a package of basic services, reimbursed medicine and preventive programs, while also having the duty to pay their insurance contribution and follow medical recommendations. The National Health Insurance House (CNAS) ensures the implementation of national health programs that cover priority areas aimed at increasing survival and improving quality of life. The strategic directions proposed for 2023–2030 highlight the need to improve infrastructure modernization, digitalization and reduce inequality healthcare services. All in all, the system aims to consolidate sustainability and adapting to the population's needs, promoting prevention and service efficiency.*