

“Constantin Brâncoveanu” University of Pitești

**Faculty of Finance-Accounting
Research Center in Economics in Pitești**



**INTERNATIONAL SCIENTIFIC CONFERENCE
“ACCOUNTING AND FINANCE – THE GLOBAL
LANGUAGES IN BUSINESS”**

9th Edition, April 26, 2024

Pitesti, April 26, 2024

ORGANISED BY:

"CONSTANTIN BRÂNCOVEANU" UNIVERSITY OF PITESTI,



**Faculty of Finance-Accounting,
Research Center in Economic of Pitesti**

IN COLLABORATION WITH:



Pitești, April 26, 2024

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CONFERENCE PROGRAMME

Friday, April 26, 2024

09:00 – 14:00 Parallel Virtual Presentations, on Zoom.us Platform

Section I

Zoom ID for Virtual presentation: 971 0519 4929

Password: 338535

<https://zoom.us/j/97105194929?pwd=SUZ2Yjk2SW40cktjK3lXcGtPRnRyZz09>

Section II

Zoom ID for Virtual presentation: 971 0519 4929

Password: 338535

<https://zoom.us/j/97105194929?pwd=SUZ2Yjk2SW40cktjK3lXcGtPRnRyZz09>

Section III

Zoom ID for Virtual presentation: 971 0519 4929

Password: 338535

<https://zoom.us/j/97105194929?pwd=SUZ2Yjk2SW40cktjK3lXcGtPRnRyZz09>

Section IV

Zoom ID for Virtual presentation: 971 0519 4929

Password: 338535

<https://zoom.us/j/97105194929?pwd=SUZ2Yjk2SW40cktjK3lXcGtPRnRyZz09>

Section V

Zoom ID for Virtual presentation: 969 0287 2091

Password: 984244

<https://zoom.us/j/96902872091?pwd=K3FseU16Z3RCMIerTi9uWU56UWx5dz09>

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I. SPECIAL SECTION: REGIONAL DEVELOPMENT STRATEGIES AND POLICIES – SMART SPECIALIZATION – IN THE PROJECT PN-III-P1-1.1-TE-2016-1630

Moderators: Associate Professor LAURA PĂNOIU, Ph.D.
Associate Professor MIHAELA SAVU, Ph.D.

Zoom ID for Virtual presentation: ID: 971 0519 4929 Passcode: 338535

1. PROTOCOL FOR MONITORING THE IMPACT OF RECREATIONAL ACTIVITIES IN PROTECTED NATURAL AREAS - WASTE POLLUTION

Authors: Vlada VUTCARĂU, Doctoral School, Academy of Economic Studies of Moldova, Republic of Moldova; Professor Rodica PERCIUN, PhD, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Evaluation and monitoring of the impact of human activity on environmental pollution with waste, especially at the level of protected areas, with an emphasis on recreational tourism is carried out in order to manage pollution prevention solutions, so as to reduce the impact on the environment. Domestic tourism increased during the post-pandemic period, and many protected areas became the preferred destination for recreational activities. Recreational activities often involve the consumption of food and beverages, which are packaged and overpackaged, and tourists leave this waste where they spend their time. Identifying the source of the waste will allow the collection of data on the occurrence of unauthorized dumps on the territory of protected natural areas and their monitoring in order to identify liquidation and sanitation solutions. In this study, the authors will analyze and identify a standardized tool for evaluating the impact of recreational activities on protected natural areas and municipalities, with an emphasis on waste pollution, called the protocol for monitoring the impact of recreational activities in protected natural areas. This protocol can serve as a tool for monitoring waste-polluted surfaces, identifying sanitation solutions, actors who may be involved in the process, and communication methods to prevent further pollution.

2. THE CONCEPTUAL AND INSTITUTIONAL FRAMEWORK OF ECONOMIC RESILIENCE

Author: Cristina UNGUR, PhD, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Recent disruptions and shocks caused by financial crises, pandemics, and catastrophic events, emphasize the importance of economic resilience as the ability of an economy to adapt and recover quickly. The concept is crucial for maintaining stability and economic growth in the face of global or internal challenges and fluctuations. This study aims to analyze the European institutional framework related to economic resilience and to explore the concept at the international level. The importance of studying resilience derives from the risk of it becoming a substance-less cliché due to excessive use and associated ambiguity. Numerous academic works address this subject, creating uncertainty. Despite the efforts of some international organizations to define the term, the inconsistencies encountered in some guidelines and the incompatibilities between them create difficulties in the development and implementation of appropriate policies. The methods used in this study are: bibliographic documentation, observation, synthesis, and interpretation of information. As a result of the rigorous research carried out, the conceptual limits of economic resilience were established, which allowed the identification of key elements and resilient economic strategies, to ensure risk management and the promotion of sustainable development.

3. DIAGNOSIS OF THE TABLE GRAPE SECTOR AND DEVELOPMENT PERSPECTIVES

Author: Tatiana IATISIN, PhD, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: The cultivation of vines with table grapes is a special sector, referring to high value agriculture. Wine-growing process is a stable source of income for people in rural areas and is a reason for their retention in rural areas. In order to stimulate the development of viticulture, the programme for the recovery and promotion of

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viticulture and winemaking sector has been elaborated for 2002-2020 in the Republic of Moldova. The main purpose of this document is to restore and create an efficient branch of production of high-quality wine products, competitive on the markets and with increased economic efficiency. The research is based on a diagnostic analysis of the table grapes from the economic perspective. In order to achieve the objective of the research, several materials, studies, researches and comprehensive analyses related to this important segment of the national economy, statistical data of the National Bureau of Statistics, reports of the Ministry of Agriculture and Food Industry were analysed, using methods of analysis, synthesis, tabulation and graphics have been applied. The research results revealed the importance of the table grapes sector and its export potential. Thus, the authors of research conclude that, although the table grape sector in the Republic of Moldova is facing many problems, it is nevertheless registering positive trends - the export share of agricultural production of plant origin reached 7% in 2023. Keywords: wine sector, economic development, export, vineyards.

4. SMART SPECIALIZATION IMPLEMENTATION IN MOLDOVA: A CASE STUDY OF INNOVATION POLICY INTEGRATION AND ECONOMIC DEVELOPMENT

Author: Corina Gribincea, INCE, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Moldova, a small land-locked country with a population of approximately 4 million inhabitants, has faced significant social and economic challenges. Despite these obstacles, Moldova has maintained a functional education system and research infrastructure. The country's collaboration with the EU through the Association Agreement and its participation in the Horizon 2020 programme have opened avenues for research and innovation partnerships. This paper examines Moldova's adoption of smart specialization strategies as a framework for economic growth and innovation. Leveraging the support of the JRC under the EU Enlargement and Integration Action, Moldova has embraced the entrepreneurial discovery process to identify its economic competitive advantages and innovation potential. This case study offers insights into the integration of smart specialization into Moldova's innovation policy landscape and provides lessons for other countries seeking to harness their innovation potential for economic prosperity. The article was developed within the framework of 23.70105.0807.10T Project for Young Researchers "Development of new working models in the context of post-pandemic consequences and strengthening of job-specific skills for occupations and areas of smart specialization in the Republic of Moldova".

5. TRAFFICKING IN MINORS

Authors: Bianca – Cristina VOICULESCU (PROCOPIU), PhD Student, "Valahia" University of Targoviste, Romania; Alin – Adrian Dincă, PhD Student, "Valahia" University of Targoviste, Romania

Abstract: Human trafficking, in addition to the very serious way it affects the victims, but also the social and economic effects it has on society, is also a serious violation of fundamental human rights, but also of other modern concepts such as the rule of law and even democracy. What has increased the level of worldwide concern about this scourge is the very large increase in recent years of child trafficking. Trafficking in human beings produces significant trauma on the victims, especially of a psychological nature, this impact being significantly greater when it comes to children. In the present article we will talk about some basic and introductory aspects regarding this phenomenon and everything it implies, with an emphasis on the existing instruments at the international level involved in identifying answers regarding the fight and prevention of this scourge, which is the most expansive criminal phenomenon of the present, with indications that in the coming years it will surpass even drug trafficking.

6. THE LOGISTICS SYSTEM, COMPONENT OF THE ORGANIZATION'S STRATEGIC VISION

Author: Associate Professor, Cristina GĂNESCU, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: The logistic system is a set of interconnected subsystems, characterized by dynamism and complexity. The fulfillment of organizational objectives is possible by recognizing the strategic importance of the logistics system. Its contribution to increasing the company's profitability and competitiveness depends on the observance of several principles: ensuring the link between logistics and the organization's strategy; creating a global organization of logistics; harnessing the power of information through logistics; the emphasis on human resources and financial performance; the establishment of strategic alliances; establishing the optimal level of services; the importance of working out the details; evaluating and surpassing one's performance. This paper analyzes those types of strategies considered sources of market advantage.

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7. ANALYSIS OF THE REGIONAL ECONOMIC IMPACT OF HYBRID CONFLICTS ON TRADE RELATIONS

Authors: Corneliu-George IACOB, PhD Student, Academy of Economic Studies, Bucharest, Romania; Lecturer, Ph.D., Emilia IORDACHE, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: In the last period, the international economy is marked by a diversity of fundamental transformations that reshape the architecture of the interdependencies on the basis of which it operates. The World Trade Organization has seen preliminary signs of fragmentation in trade flows, with exports and imports reorienting along geopolitical lines. Trade can contribute to the propagation of shocks because it exposes economies to external risks, but it can also be a source of shocks. The positive effect of trade on resilience has been demonstrated by recent crises, including the COVID-19 pandemic and the war in Ukraine. Since the start of the war in Ukraine, trade has played an important role in the adjustment of net food importing countries. As with economic security, trade can theoretically increase or decrease the likelihood of conflict. In theory, the relationship between trade and economic security is not very clear. The multilateral trading system incorporated by the World Trade Organization is fundamental to achieving the resilience benefits of international trade by helping economies obtain inputs from around the world on transparent and comparable terms. The war in Ukraine highlights that this allows rapid adjustment of trade flows when unforeseen shocks occur.

8. ROMANIA'S BUDGET DEFICIT IN 2022 - FUNDING SOURCES AND PERSPECTIVES

Authors: Associate Professor Cristian MOROZAN, Ph.D., "Constantin Brâncoveanu" University of Pitești, Romania; Professor Elena ENACHE, Ph.D., "Constantin Brâncoveanu" University of Pitești, Romania; Associate Professor Sorin ENACHE, Ph.D., "Danubius" University of Galați, Romania

Abstract: Romania's economy experienced several shocks in 2022, such as the outbreak of the Russian-Ukrainian conflict, successive price increases for energy goods and some raw materials, but also the continuation of the alteration of global supply chains. All these events had an unwanted influence on prices, which explains the differences between the estimates and the achievements related to the year 2022. On the other hand, the measures intended to support the economy, together with the gradual relaxation of restrictions, in certain periods, had the effect of improving the sentiment of investors and consumers. But, in order to be able to maintain easy and cheaper access to the external financing market, it is crucial for Romania to engage in reforms that will improve the predictability of the fiscal framework, improve the revenue collection capacity and adjust budget expenditures in correlation with the evolution of budget revenue. Improving the governance of public investments, focusing mainly on strategic areas, as well as the greater use of European funds represent elements that can direct our country's economy to a new growth model, while reducing the pressure on budgetary resources.

9. INNOVATIVE APPROACHES TO REGIONAL DEVELOPMENT STRATEGIES AND POLICIES TO STIMULATE THE GROWTH AND DEVELOPMENT OF THE CAPACITY OF ENTERPRISES TO INNOVATE AND EXPLOIT THE REGIONAL POTENTIAL FOR DIGITISATION

Author: Monika FOSZTO, Faculty of Economics and Business Administration, Babes-Bolyai University of Cluj-Napoca, Romania

Abstract: Innovative approaches to regional development strategies and policies play a pivotal role in stimulating the growth and development of enterprise capacity to innovate and harness the regional potential for digitization. By fostering collaboration between public and private sectors, implementing targeted incentives, and investing in digital infrastructure, regions can create an ecosystem conducive to innovation. This includes initiatives such as establishing innovation hubs, providing financial support for research and development, and promoting digital skills training programs. Additionally, fostering partnerships with universities and research institutions can facilitate knowledge exchange and technology transfer, further bolstering regional innovation ecosystems. Overall, embracing innovative approaches to regional development strategies and policies enables regions to leverage their unique strengths and resources to drive sustainable economic growth and competitiveness in the digital era.

II. MODELING OF INFORMATION SYSTEMS FOR BUSINESS

Moderators: Associate Professor LAURA PĂNOIU, Ph.D.
Associate Professor MIHAELA SAVU, Ph.D.

Zoom ID for Virtual presentation: ID: 971 0519 4929 Passcode: 338535

1. CYBERSECURITY IN CYBERSPACE

Author: Associate Professor, Carmen RADUT, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: Cyberspace poses many challenges affecting the individual and society as a whole, in a wide variety of aspects, in every sector or field of activity. Taking into account the fact that the cyber space is an innovative one involving modern technologies, one of the important concerns is related to work procedures and policies as well as the human factor and its adequate preparation. All organizations large and small face attacks every day, from simple phishing emails to complicated operations and details thus included for every vulnerability fixed, there is another one ready to be exploited. Regardless of the size of the organization, creating cyber security helps protect your own data and those of those you choose, creating business relationships and opening the door to new opportunities. Thus, the field of cyber security is vast, complex and in a constantly changing dynamic. This paper exemplifies the essential elements of cyber security – the underlying principles, vulnerabilities and threats, and methods of defending against attackers. Regardless of the size of the organization, cyber security is no longer optional – it is an essential component of business success and a critical defense against risks in the information age.

2. BIG DATA'S ECONOMIC IMPACT ON POLICY MAKING: THE WAY FORWARD?

Authors: Mihaela Hortensia HOJDA, "Valahia" University of Târgoviște, Romania; Liviu Constantin DAFINA, "Valahia" University of Târgoviște, Romania; Anda Ileana NECULA, "Ion Ghica" Economic College, Târgoviște, Romania

Abstract: This article focuses on big data and big data analysis usage into public policy and private sector. Similarly to other dual usage goods, big data is considered both as an opportunity and a challenge, due to implied sectors in this respect, i.e., the economic and political ones. The paper searches for consistency in between economics and politics via big data usage and integration, especially as the state-conducted policy making attempts to respond to private sector needs, trying also to mimic the performance management styles. Simultaneously, the private companies have to comply with rules and regulation. The conclusions outline the resistance in big data usage within the decision-making process, as result of human willingness or lack of correlations.

3. ETHICS IN THE FIELD OF INFORMATION TECHNOLOGIES

Author: Associate Professor, Carmen RADUT, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: Cyberspace is a dynamic and innovative field. It is built on three levels: hardware (extremely dense physical infrastructure); logical (the computer itself) and semantic (related to meaning and significance), all extremely important. Its characteristic is that it is anthropic and artificial, which justifies the inclusion of the social dimension in its analysis. The ethical use of information technologies involves their use in accordance with the intended purpose of the technology, respecting the integrity and security of the system and is based on the implementation of the general principles of good conduct: responsibility, vigilance and respect for others in the daily use of information technologies. The present paper aims to address the use of ethics in the field of information systems technologies, which should take into account both the design of users and that of the organization and encompass all dimensions of ethics related to this field, namely their use in accordance with what it intended technology, respecting legal requirements, system integrity and security.

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4. EXPLORING THE INTERSECTION OF COMPUTER SCIENCE AND ACCOUNTING: AN OVERVIEW

Authors: Anda Ileana NECULA, "Ion Ghica" Economic College, Târgoviște, Romania; Mihai CONSTANTIN, "Ion Ghica" Economic College, Târgoviște, Romania; Mihaela Hortensia HOJDA, "Valahia" University of Târgoviște, Romania; Liviu Constantin DAFINA, "Valahia" University of Târgoviște, Romania

Abstract: The evolution of accounting through technology, particularly Accounting Information Systems (AIS), has revolutionized the field. AIS integrates information systems and technology to streamline processes, enhancing efficiency, accuracy, and decision-making. It collects, stores, and processes financial data, providing real-time insights for management and stakeholders. While AIS offers numerous benefits, such as automation and improved reporting, it also presents challenges like the need for continuous technological adaptation and cybersecurity risks. Despite challenges, AIS has various applications including financial reporting, budgeting, auditing, and inventory management. Emerging trends like automation, cloud computing, and blockchain integration promise further advancements, empowering accountants to focus on strategic analysis. The AIS holds future potential for enhanced efficiency, agility, and decision support, demanding to accountants to stay abreast of technological innovations for optimal utilization.

III. CURRENT ISSUES OF ACCOUNTING AND FINANCIAL AUDIT

Moderators: Associate Professor LAURA PĂNOIU, Ph.D.
Associate Professor MIHAELA SAVU, Ph.D.

Zoom ID for Virtual presentation: ID: 971 0519 4929 Passcode: 338535

1. ANALYSIS OF BANKRUPTCY OF INSURANCE COMPANIES IN ROMANIA

Author: Adriana M. NĂSTASE (DUMITRACHE), PhD Student, Romania

Abstract: The importance of solvency in the insurance industry is essential to ensure that contractual obligations to customers are met at all times. Adequate technical reserves and proper asset management are crucial for maintaining the solvency of an insurance company. The bankruptcies of RCA insurance companies in Romania in the last 10 years had a significant impact on the insurance market, being analyzed in detail in this study. The research methods and techniques used, such as the investigation of statistical sources, allowed a rigorous analysis of the evolution of the RCA insurance market during the mentioned period. Legislative changes in the field of RCA, starting with the bankruptcy of Astra in 2015 and until 31 December 2023, have had a major impact on RCA regulations and tariffs.

2. THE IMPACT OF DIGITALIZATION ON THE QUALITY OF ACCOUNTING INFORMATION

Authors: Boni Mihaela STRĂOANU, Associate Professor, Petroleum and Gas University of Ploiesti, Romania; Mihail Alin STANCIU, PhD, Petroleum and Gas University of Ploiesti, Romania

Abstract: The challenges accountants face in implementing digitization are numerous and complex. This new system requires a rapid adaptation to technological changes and a redefinition of professional responsibilities. Accountants now have the opportunity to process and manage tax documents more efficiently, eliminating the risk of human errors and reducing the time required to prepare financial reports. However, there are also risks associated with the use of various programs and technologies, such as vulnerability to cyber attacks. The use of accounting software and information systems reduces human errors and increases accuracy in financial records. These systems can automatically perform complex calculations and data coherence checks. Manual accounting processes can often be slow and susceptible to delays. Digitization allows the automation of many repetitive tasks, reducing the time required to complete accounting tasks and increasing the overall efficiency of the accounting department. With digitization, there is a greater emphasis on data security. Modern accounting systems include strong security measures to protect sensitive financial information against unauthorized access and cyber risks.

3. THE EVOLUTION OF PUBLIC PROCUREMENT THROUGH INFORMATION TECHNOLOGIES: ADVANTAGES, BENEFITS AND PERSPECTIVES

Authors: Dumitru BEJINARIU, PhD Student, "Valahia" University of Târgoviște, Romania; Isabela STANCU (LIȚĂ), PhD Student, "Valahia" University of Târgoviște, Romania; Professor Habil. Florin RADU, PhD, "Valahia" University of Târgoviște, Romania

Abstract: This paper highlights the importance and benefits brought by the impact of information technologies in the public procurement process within public interest entities. Automating and simplifying procedures, increasing transparency and accessibility of information, reducing administrative and operational costs, and strengthening integrity are just some of the advantages brought by the adoption of information technologies in this critical area of public governance. Online platforms and specialized IT systems facilitate communication and collaboration between all actors involved in the public procurement process, contributing to reducing the risk of errors and fraud and strengthening confidence in the correctness of procedures. Also, information technologies enable better management of financial and human resources, allowing entities of public interest to better allocate their resources for other priority areas. The implementation of information technologies in public procurement not only improves the efficiency and transparency of processes, but also promotes accountability and integrity in the use of public funds. An integrated and adaptive approach is essential to maximize benefits and ensure effective and sustainable implementation of technology solutions in this critical area of public governance.

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4. THE IMPACT OF INTERNAL AUDIT ON FRAUD DETECTION AND PREVENTION

Author: Lecturer Nicolina STANESCU, PhD, "Constantin Brancoveanu" University of Pitești, Romania

Abstract: The internal audit contributes to the improvement of the company's activity by verifying the efficiency and effectiveness of internal control, compliance with internal procedures and laws. The internal audit verifies the use of financial, human and informational resources to increase their efficiency. Internal Audit performs comprehensive risk assessments to identify areas within the organization that are most vulnerable to fraud.

5. TAXATION OF MICRO – ENTERPRISES IN THE YEAR 2024

Authors: Associate Professor Florin Constantin DIMA, PhD, "Constantin Brâncoveanu" University of Pitești, Romania; First degree teacher Claudia Andreea GROSARU, Technical College "Armand Călinescu" of Pitești, Romania

Abstract: The development of this article started from the need to suitably determine the result of the exercise of the micro-enterprises in our country. The result of the exercise is one of the most important indicators of the performance of economic entities. The tax regime for micro-enterprises is an advantageous one for economic entities that fall within its scope. Therefore, it is very important to know the criteria that must be met in order for an economic entity to be included in this category, as well as the ways to get out of this category. At the same time, we need to consider the mechanism of taxation in the income tax of micro-enterprises in order to be able to determine correctly, from a fiscal point of view, the tax due and the result for the year.

6. PECULIARITIES REGARDING TANGIBLE ASSETS

Authors: Associate Professor Florin Constantin DIMA, PhD, "Constantin Brâncoveanu" University of Pitești, Romania; Lecturer Corina DUCU, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: Fixed assets refer to those assets that are intended to serve the entity's activities for a long period, i.e. more than one year. Depending on the form of existence it takes, fixed assets are divided into three categories: tangible fixed assets, intangible fixed assets and financial fixed assets. The approach to tangible assets is given by the benefits generated as a result of their use, a fact that contributes to the long-term sustainable development of the entity. As a result, the objective of the research is to present tangible fixed assets both from a theoretical point of view, through a general overview of aspects related to the definition, forms of fixed assets, recognition and evaluation, and from an accounting point of view, by presenting individual studies that specify the approach brought to this balance sheet component.

7. DEFINITIONS AND REFERENCES REGARDING ACCOUNTING METHODS AND PROCEDURES

Author: Associate Professor Dorina LUȚĂ, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: In a general sense, any scientific discipline, having its own object of research that must be studied and interpreted, also has a certain specific working method to achieve its objective. In accounting terms, the method can be seen in the sense of procedures, procedures, treatments or means used for the recognition and evaluation of the elements accounted for and presented in the financial statements. In order to achieve the objectives pursued, several evaluation, measurement or recognition methods can be applied. Thus, entities can opt for one or the other of these. The option involves choosing one of the methods. Regardless of the option, any method can be achieved through specific procedures. The accounting procedure would therefore represent, practically, the instruments through which the method is carried out. The existence of several alternatives in terms of registration, evaluation in accounting, respectively the different methods of evaluation and calculation of the financial position, the result and the financial situation, the entities must develop their own accounting policy. In pursuit of the objectives, the management of the entity must apply the accounting policies so that the financial statements are in accordance with all the provisions of each applicable international accounting rule and each applicable interpretation. In the absence of an explicit rule and an interpretation, professional judgment is called upon to develop an accounting policy that leads to the most useful information for users of economic information.

Pitesti, April 26, 2024

8. CORPORATE GOVERNANCE SUSTAINABILITY AND RESILIENCE: CAN ARTIFICIAL INTELLIGENCE (AI) BECOME AN ACTIVE ASSISTANT TO THE FINANCE, AUDIT, AND ACCOUNTING FUNCTIONS?

Authors: Carmen Mihaela BULĂU, PhD Student, "Valahia" University of Târgoviște, Romania; Aura Oana MUSTĂŢEA, PhD Student, "Valahia" University of Târgoviște, Romania; Diana Violeta PRODANZUK, PhD Student, "Valahia" University of Târgoviște, Romania; Mirela MATEI (PANĂ), PhD Student, "Valahia" University of Târgoviște, Romania; Associate Professor Marilena Roxana ZUCA, PhD, Romanian-American University, Bucharest, Romania

Abstract: This paper investigates the transformative role of the financial accountant/analyst and of Artificial Intelligence (AI) integration as a virtual assistant to the finance and accounting function of an organization, facilitating accurate financial analysis, interpretation, and presentation of key indicators while optimizing time efficiency. In today's fast-paced business environment, financial managers are tasked with navigating complex financial landscapes and providing timely insights to support strategic decision-making. Examining the challenges faced in performing financial analysis and interpretation while increasing data volumes and complexity, this research discusses how AI algorithms enable finance managers to automate data collection, analysis, and reporting tasks, thereby freeing up valuable time for strategic planning and decision-making. Thus comparative research has been performed on the same topic between the financial specialist and a GenAI bot, based on the open source data available on the site of the Finance Ministry of Romania. The scope was to validate the analysis done by the AI bot and to assess the benefits of using such a bot within daily operations. The results are reliable enough to consider having AI as a reliable assistant for repetitive operations and some more complex ones. In conclusion, this paper asserts that AI integration as a financial accountant assistant holds immense potential for transforming financial analysis, interpretation, and presentation processes, thereby enabling financial managers to fulfill their strategic role as business partners and value creators, thus transforming also their the strategic role in further development for achieving sustainability and organizational resilience. It calls for continued research and collaboration to explore innovative AI applications and best practices for maximizing the benefits of AI in finance leadership roles and daily operations.

9. THE NEED TO CREATE FINANCIAL INSTRUMENTS AND THE DIFFICULTY OF EVALUATING THEM

Author: Lecturer Sorin GRIGORESCU, PhD, "Constantin Brâncoveanu" University of Pitesti, Romania

Abstract: The need for new products and services for a profitable activity in an international environment, characterized by fierce competition, has led to the emergence of new financial instruments, such as the so-called "off-balance sheet items". This category includes commitments in favor of other entities or in favor of clients, sureties, pledges and guarantees, granted to other banks or clients, as well as derivative financial instruments. When a hedging instrument ceases to have effect or the hedging relationship has ended, but the hedging transaction is expected to occur, the accumulated gains or losses in equity will remain in this category. If the hedging transaction is no longer possible to occur, the cumulative gains or losses in equity will be recognized immediately in the profit and loss account. Financial instruments occupy an important share in the total assets, liabilities and off-balance sheet operations of financial entities. For this, for a better evaluation and management of exposures to the risks arising from financial instruments, IFRS 7 "Financial instruments: information to be provided" was adopted. IFRS 7 also adds additions to IAS 32 "Financial instruments: presentation" and IAS 39 "Financial instruments: recognition and valuation", eliminating at the same time redundant regulations adjustments are the difference between the (lower) fair value and the accounting value of an asset. These are a consequence of the application of the principle of prudence, on the one hand, but also of bringing the value of assets to a value that presents a true picture of reality

10. PROTECTING FINANCIAL INTEGRITY IN THE DIGITAL AGE: CURRENT CHALLENGES IN ACCOUNTING AND FINANCIAL AUDITING

Authors: Silviu-Ionel STOICA, "Valahia" University of Targoviste, Romania; Elena-Beatrice GORE, "Valahia" University of Targoviste, Romania

Abstract: Protecting financial integrity and managing associated risks are key priorities in accounting and financial auditing, especially in the context of the transformations brought about by the digital age. In this new landscape, the adoption of e-invoices and the use of the virtual space provided by ANAF become essential to improve the efficiency and security of financial and tax processes. Various studies have highlighted the benefits of e-invoices, including reducing human issue, preventing fraud, and increasing transparency in the audit process.

11. A NEW PERSPECTIVE IN ACCOUNTING EDUCATION: USING INNOVATIVE EMERGING TECHNOLOGIES AND INTERACTIVE METHODS TO INCREASE STUDENT KNOWLEDGE

Author: Izabella KRAJNIK, Faculty of Economics and Business Administration, Babes-Bolyai University of Cluj-Napoca, Romania

Abstract: In the rapidly evolving landscape of accounting education, the integration of innovative emerging technologies and interactive methods has emerged as a promising approach to enriching student knowledge and skill acquisition. This paper explores the paradigm shift in accounting education, highlighting the transformative potential of leveraging cutting-edge technologies and interactive pedagogies to optimize student learning outcomes. Professional accounting teaching methods sometimes have difficulty keeping up with the dynamics of accounting activities, the accounting profession and the evolving needs of students in the digital age. As technology continues to reshape the business landscape, accounting education must adapt and innovate accordingly. This paper proposes a new perspective that emphasizes the integration of innovative emerging technologies and interactive methods to enhance student knowledge and prepare them for the demands of the modern accounting profession.

12. DIFFERENCES REGARDING COST CALCULATION IN ABSORPTION COSTING METHOD AND VARIABLE COSTING METHOD

Author: Lecturer Cristina Aurora BUNEA-BONTAȘ, PhD, "Constantin Brancoveanu" University of Pitești, Romania

Abstract: The cost of the product is the basis for calculating the cost of goods sold, and the net operating income. Given the difference between the accounting treatment of fixed overhead, the variable and absorption-costing methods may lead to different operating income figures. Absorption costing method allocates all manufacturing costs to the product cost that is direct materials, direct labour, and variable and fixed manufacturing overhead. Under this method, fixed overhead is assigned to the product cost and is expensed in the reporting period that the product is sold. Variable costing method takes into account the difference between fixed and variable manufacturing costs. This method assigns only variable manufacturing costs to the cost of the product and fixed overhead is treated as a period expense being excluded from the product cost.

Pitesti, April 26, 2024

IV. THE ROLE AND FUNCTIONS OF PUBLIC AND PRIVATE FINANCE

Moderators: Associate Professor LAURA PĂNOIU, Ph.D.
Associate Professor MIHAELA SAVU, Ph.D.

Zoom ID for Virtual presentation: ID: 971 0519 4929 Passcode: 338535

1. COST OPTIMIZATION AND HUMAN RESOURCE EFFICIENCY IN INDUSTRIAL ECONOMIC ENTITIES: THE ROLE OF FUNCTIONAL ANALYSIS AND IMPROVEMENT STRATEGIES

Authors: Isabela STANCU (LIȚĂ), PhD Student, "Valahia" University of Târgoviște, Romania; Dumitru BEJINARIU, PhD Student, "Valahia" University of Târgoviște, Romania; Professor Florin RADU, PhD, "Valahia" University of Târgoviște, Romania

Abstract: It is well known that economic entities of any type generate costs and obviously fixed expenses. It is also known that industrial economic entities are permanently concerned with reducing production costs with the help of production programs by restructuring production costs and permanently improving labor productivity. The direct involvement of the industrial economic entities with the help of the departments of the specialized sections can lead to the "dematerialization of the writing efforts and the launch of the projects necessary to reduce the structural costs, especially in the economic and commercial reports and relations with third parties. The article explores the importance and implication of functional analysis in the management of costs and human resources within industrial economic entities. Through a detailed approach, the job evaluation processes, the identification of functional relationships and the integration of human resources quality into the overhead structure are examined. Also, strategies and principles are proposed for improving the management of human resources, considering the objectives of reducing costs and increasing efficiency. The study emphasizes the importance of a comprehensive approach and continuous analysis to optimize performance and profitability in the industrial environment.

2. MONEY STOCKS AND THE CURRENT INFLATIONARY CRISIS

Author: Professor Marius GUST, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The year 2021 marked increases in inflationary processes in many countries, the phenomenon accelerated in 2022 and began to fade in 2023. The phenomenon was present, with different dynamics, in all European states, but also countries on other continents, such as the USA. The analysis of the process has located the causes in the global prices of energy products, food prices, the Russian-Ukrainian war, the intensification of blockages at the supply level and in the supply chains, the recovery of domestic demand, against the background of the reopening of the economy following the pandemic crisis, etc. Certainly, all of this had an impact, but most analyses neglect the relationship between prices and money. Most of the world's economies after the financial crisis of 2007-2010, applied policies of quantitative easing, through which the central bank buys securities from the financial market and, in return, feeds the economy with money, which had the effect of increasing currency stocks in circulation. Later, starting in 2020, the pandemic crisis shut down the economy, the supply of goods and services falling in varying proportions, but central banks continued to issue impressive amounts of currency. Accordingly, this paper attempts to argue that the real cause of the inflationary crisis, which began in 2021, is the surplus of currency that existed and still exists in the economy.

3. THE IMPACT OF FINANCING ON THE SPORTS PERFORMANCES OBTAINED AT THE OLYMPIC GAMES

Author: Sebastian ENE, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The main objective of this empirical study is to investigate causal linkages and volatility patterns between the emerging stock markets from Romania and Hungary. The sample period covers the time frame from March 2018 to March 2023 so it includes the period affected by the COVID-19 pandemic but also other extreme tensions that had a severe impact on the behavior of stock markets. The econometric framework includes Granger causality test, GARCH models, VAR models, and other statistical tests.

Pitesti, April 26, 2024

4. ANALYSIS OF THE IMPACT OF CURRENT FISCAL POLICIES ON BUSINESS ENVIRONMENT

Author: Sebastian ENE, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The country's fiscal policy is one of the factors with a decisive influence on the level of development and investment attraction. Over time, Romanian fiscal policy has undergone a series of changes, with a greater or lesser impact on the business environment. This paper aims to analyze the impact of the current fiscal policy adopted by Romania on the business environment, in the context in which the degree and level of taxation has increased, the budget deficit is at the highest level, and inflation dilutes the purchasing power of consumers.

5. COMMUNICATION STRATEGIES AND EFFICIENCY IN THE CONTEXT OF ORGANIZATIONAL CHANGE

Authors: Mihaela (MUSETOIU) GEORGESCU, PhD Student, "Valahia" University of Târgoviște, Romania; Professor Mihai MIEILĂ, PhD, "Valahia" University of Târgoviște, Romania; Alin Adrian DINCĂ, PhD Student, "Valahia" University of Târgoviște, Romania; Professor Ion STEGĂROIU, PhD, "Valahia" University of Târgoviște, Romania

Abstract: Communication plays a key role in effective public relations. Communication, in the modern sense of management, is a vital component of the management system of any organization. Managerial communication, as a basic tool of the manager, it is a philosophy of the manager and not a mechanical action. The strategic resources of any organization become information, knowledge and creativity. Managerial communication is related to management functions, communication functions and organizational culture. The purpose of managerial communication is to achieve a correct, relevant and efficient information flow on the horizontal and vertical of the organizational structure. The communication is made according to certain professional, ethical and moral norms that ensure the stability and functionality of the organization.

6. ANALYSIS OF THE WEALTH OF POPULATION AT NATIONAL AND GLOBAL LEVEL IN THE PERIOD 2015-2022

Author: Nicoleta MIHĂILĂ, PhD, "Victor Slavescu" Centre for Financial and Monetary Research, Romania

Abstract: The purpose of the paper is to present the wealth of the population/households at national and international level, respectively the real estate assets and the net financial assets of households in Romania, at the European and global level, in the period 2015-2022, as well as the proposal of measures to reduce the inequality between rich and poor, globally. In this sense, we use a descriptive and empirical methodology, by referring to bibliographic references from the international specialized literature, as well as statistical data of various fiscal bodies/entities (Eurostat, reports of the National Bank of Romania, Credit Suisse reports, reports of the World Bank).

7. PRACTICING CRITICAL THINKING AND INTRINSIC ASSESSMENT – THE MANAGER'S ABILITY TO DEVELOP NON-FINANCIAL STAFF MOTIVATION

Authors: Alin Adrian DINCĂ, PhD Student, "Valahia" University of Târgoviște, Romania; Flaviu Casian FAUR, PhD Student, "Valahia" University of Târgoviște, Romania; Professor Ion STEGĂROIU, PhD, "Valahia" University of Târgoviște, Romania

Abstract: Modern management is characterized by a special dynamic, specific to the speed of contemporary society. Motivation also changes at the same speed as the world we live in, but more than that, motivational factors are increasingly diverse, and motivation itself takes on new dimensions that are often out of the box. This is where the manager's ability to identify the individual's motivational factor comes into play. The goal of a management oriented towards motivating staff is to develop a self-motivation capacity starting from self-awareness and self-development through critical thinking and an intrinsic evaluation.

8. ASPECTS REGARDING WORK THROUGH A TEMPORARY EMPLOYMENT AGENT

Author: Lecturer Isabela STANCEA, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The temporary work agent is a legal person, authorized by the Ministry of Labor and Social Solidarity, which concludes temporary work contracts with temporary employees, to make them available to the user/beneficiary, to work for the period established by the contract of making available under the supervision and its leadership. The operating conditions of the temporary work agent, as well as the authorization procedure, are established by a Government decision.

Pitesti, April 26, 2024

9. ANALYSIS OF THE WEALTH OF POPULATION AT NATIONAL AND GLOBAL LEVEL IN THE PERIOD 2015-2022

Authors: Ionel LEONIDA, "Victor Slăvescu" Centre for Financial and Monetary Research, Romania; Cosmin – Octavian CEPOI, "Victor Slăvescu" Centre for Financial and Monetary Research, Romania

Abstract: In the proposed paper, we analyze the conduct of the fiscal-budgetary policy in Romania, in the period 2008 – 2023, based on the indicator of variations in the structural balance of another, in relation to the state of the economic cycle, analyzed based on the output-gap indicator. Through this synchronized analysis, we can evaluate the conduct of the fiscal-budgetary policy in relation to theoretical benchmarks regarding its action in different phases of the economic cycle. The usefulness of the analysis is relevant from the perspective of the effective actions of the fiscal-budgetary policy on the fluctuations of the economic cycle, either in the sense of tempering them, respectively an anti-cyclical character, or of amplifying them, respectively a pro-cyclical character. Conducted by the fiscal-budgetary policy in relation to the economic state, it becomes a more important element, in the context of the increase in the frequency of shocks on the economy, in the adequacy and design of fiscal-budgetary strategies in the short and medium term, but also in the context of the European fiscal framework (fiscal discipline and consolidation), so as to ensure macroeconomic stability.

10. ROMANIA'S EXTERNAL DEFICIT. INTERNAL CONDITIONS

Author: Catalin DRAGOI, "Victor Slăvescu" Centre for Financial and Monetary Research, Romania

Abstract: Starting with 1990, the year at the beginning of the transition to the market economy, and up to the present moment, regardless of the dynamics of economic growth, Romania has constantly recorded external deficits. There are a large number of internal and external factors that directly or indirectly influence the level and evolution of a country's external deficit, among the most important being the evolution of the gross domestic product, trade relations including exports and imports, the level of prices for raw materials, oil, gas and energy, internal and external inflation, the budget deficit, the level of public and private debt, foreign direct investments, remittances, etc. An increased external deficit in the long term can become a big problem because it is transferred to the external debt of the state and from a certain level and under certain conditions it can become unsustainable. The current paper aims to analyze the specific internal conditions at the level of 2023 that influence the evolution of Romania's external deficit.

11. THE NATIONAL BUDGET CONSTRUCTION IN ROMANIA - CURRENT AND PERSPECTIVES

Author: Lecturer Ionela POPA, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The last few years have been marked by the crisis generated by the COVID-19 pandemic, which triggered the biggest lockdown in modern history, with severe and very specific implications on almost all economic and social levels. Under these conditions, the fiscal rules were suspended, and the impact felt on the level of national economies was a significant one. In that period, Romania recorded an unprecedented increase in the budget deficit. Adjusting the budget deficit in the medium term is essential for reducing macroeconomic imbalances and, at the same time, for creating the necessary fiscal space to implement the investments financed from the European funds available for Romania at a record level. The coordination of fiscal policy in the current context is a challenge, given, on the one hand, the need for fiscal consolidation, in line with the commitments assumed by Romania, and, on the other hand, the need to maintain the support given to the business environment and vulnerable households in the current context.

12. LEGAL CHARACTERISTICS OF THE SALE

Author: Associate Professor Nicolae GRADINARU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The Civil Code no longer refers to sale-purchase but only to the sales contract. According to art. 1650 of the Civil Code, the sale is the contract by which the seller conveys or, as the case may be, undertakes to convey to the buyer the property of a good in exchange for a price that the buyer undertakes to pay. A dismemberment of title or any other right may also be conveyed by sale. In addition to these regulations, which make up the "common law", Romanian legislation also includes, in matters of sale and purchase, other rules, of a special nature, applicable only to certain sales.

Pitesti, April 26, 2024

13. OPTION AGREEMENT. PROMISE OF SALE. RIGHT OF PRE-RECEPTION

Author: Associate Professor Nicolae GRADINARU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: In the case of the option pact regarding a sales contract on a determined individual asset (cert), between the date of conclusion of the pact and the date of exercise of the option or, as the case may be, that of the expiration of the option term, the asset that constitutes the object of the pact cannot be disposed of. The right of pre-emption is a priority right to purchase recognized by law for certain persons. The right of pre-emption is different from the right of preference which has a contractual nature. The right of preemption is a variant of the unilateral promise to sell, but in this situation the owner of the thing does not oblige himself to sell, but only to give preference to a person if he decides to sell a certain thing.

14. FUNCTIONS OF PUBLIC FINANCE IN THE TOWN HALL OF BRAILA MUNICIPALITY

Author: Angelica BRATU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The appearance of public finances is due to certain needs and objective causes, their main function being that of procuring the financial resources that the state needs, through the central and local public administrations, to exercise its powers and, in this way, to intervene in the economy and society in general. Public finances at the Braila City Hall are necessary, subjectively and objectively, because they contribute to the achievement of the tasks assumed by the Braila Municipality through the Development Strategy, which could not be carried out without the financial levers. The public finances of Braila City Hall are indispensably linked to its existence and the role of the public sector in the economy. Thus, they express social relations, of an economic nature that arise in the process of establishing and using public financial resources between the Municipality of Braila, on the one hand, and the citizens of the Municipality of Braila, on the other hand, in order to satisfy the needs of the general interest of the Municipality. In conclusion, the role of the public finances of Braila City Hall is to satisfy the needs of general interest, or the collective needs of the citizens of Braila City.

Pitesti, April 26, 2024

V. SUSTAINABILITY AND INNOVATION FOR ECONOMIC PERFORMANCE

Moderators: Associate Professor CAMELIA VECHIU, Ph.D.

Lecturer ANDREEA GANGONE, Ph.D.

Zoom ID for Virtual presentation: ID: 969 0287 2091 Passcode: 984244

1. IMPACT OF POPULATION STRUCTURE ON GDP IN THE REPUBLIC OF MOLDOVA

Authors: Galina SAVELIEVA, PhD, Associate Professor Researcher, Center for Demographic Research, National Institute for Economic Research (CDR NIER), Academy of Economic Studies of Moldova (AESM), Republic of Moldova; Svetlana ZAHAROV, PhD, Scientific Researcher, Center for Demographic Research, National Institute for Economic Research (CDR NIER), Academy of Economic Studies of Moldova (AESM), Republic of Moldova

Abstract: The article presents the results of the research of the dependence between changes in population structure and economic development in the Republic of Moldova. The use of econometric method allowed to evaluate the quantitative impact of age changes in population on the value of GDP as the main macroeconomic indicator of sustainable economic development. In the process of the research, the multi-factor regression model was elaborated, which allows to assess the relationship between age groups in population and GDP (age structure of population and economic growth). Based on the results obtained, recommendations for improving public socio-economic policies in the Republic of Moldova were developed. The article was developed within the framework of the institutional project "Demographic transition in the Republic of Moldova: particularities, socioeconomic implications and consolidation of demographic resilience (2024-2027)".

2. ASPECTS REGARDING THE EFFICIENCY OF PROJECT MANAGEMENT WITHIN AGRICULTURAL ENTERPRISES

Author: Liliana BARBATUSU (MARINESCU), "Valahia" University of Târgoviște, Romania

Abstract: Project management facilitates the integration of innovations and emerging technologies into agricultural practices, enabling their testing and implementation to improve the efficiency and competitiveness of the agricultural sector. A crucial part of this process is the constant monitoring and evaluation of progress, using performance indicators and other evaluation tools to identify and solve problems in a timely manner and to adjust strategies in accordance with established objectives. In the context of concerns related to climate change and the conservation of natural resources, the promotion of sustainable agricultural practices is increasingly important, and project management can play a key role in this direction, protecting the environment and promoting the well-being of local communities. For Romania's rural development, it is crucial to optimize the impact of European funds through their proper management, and project management proves to be an essential tool for increasing the efficiency, sustainability and competitiveness of agriculture in the contemporary context.

3. SOME LEGAL ASPECTS REGARDING COMPENSATION AS A LEGAL MEANS OF EXTINGUISHING CIVIL OBLIGATIONS

Author: Lecturer Ana-Maria VASILE, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: Pursuant to art. 1615 of the Civil Code, obligations are extinguished by payment, compensation, confusion, remission of debt, fortuitous impossibility of execution, as well as by other methods expressly provided by law: loss of work, by cancellation or rescission, by the effect of the resolutive condition and by prescription. Payment is included in the possibility of extinguishing an obligation, even if in reality the payment represents the possibility of voluntary fulfillment of the obligation. In such cases, nullity and prescription do not result in the extinguishment of obligations, but rather in the cancellation of legal obligations. Therefore, they are considered to be a substantial means of extinguishing debts, extinguishing them, indemnifying them, debt remission, compensation, confusion, payment and fortuitous impossibility of execution. Compensation is one of the ways that can lead to the realization of the claim, Compensation represents that way of extinguishing obligations that consists in extinguishing two mutual obligations down to the level of the smallest of them.

Pitesti, April 26, 2024

4. DIGITALIZATION OF LEARNING PROCESSES - CHALLENGES AND OPPORTUNITIES

Authors: Professor Constanta POPESCU, PhD, "Valahia" University of Târgoviște, Romania; Georgiana - Tatiana BONDAC, PhD, "Valahia" University of Târgoviște, Romania

Abstract: The radical changes brought about by digitization in teaching methods can be perceived both as stressors and as opportunities for transformation. Challenges may include adapting to new technologies, managing large volumes of information, or ensuring equitable access to resources for all students. On the other hand, digitization offers opportunities in terms of personalization of learning, online collaboration and access to diverse educational resources. It is essential to explore these challenges and opportunities to effectively use new technologies in the digital age of education. Therefore, the purpose of the article is to find an answer to the question "What are the challenges and opportunities faced by teachers and students in the digitization of the instructional-educational act"?

5. THE CONTRIBUTION OF EUROPEAN PROJECTS TO IMPROVING THE QUALITY OF THE EDUCATIONAL SYSTEM

Authors: Elena Cristina STROE, "Valahia" University of Târgoviște, Romania; Liliana BARBATOSU (MARINESCU), "Valahia" University of Târgoviște, Romania; Dorin IANCU, "Valahia" University of Târgoviște

Abstract: The projects financed by the European Union are a fundamental element in improving the quality of the educational system in Romania, covering a diverse range of fields. These include modernizing school infrastructure, promoting digital skills and facilitating access to education for disadvantaged groups. Through the detailed analysis of these aspects, the study offers an indispensable perspective on the contribution of European projects to increasing the quality of Romanian education and identifies future directions for its consolidation and development in the European context. Keywords: European projects, quality of services, educational system.

6. ENSURING SUSTAINABILITY THROUGH THE RECOVERY OF WASTE RESULTING FROM THE OBTAINING OF FRUIT JUICE

Authors: Denisa MARICA (SOPÎRLĂ), "Lucian Blaga" University of Sibiu, Romania; Ovidiu TIȚA, "Lucian Blaga" University of Sibiu, România; Maria Lidia IANCU, "Lucian Blaga" University of Sibiu, Romania

Abstract: Most people buy more food than they need, either because it's on sale or because it's cheaper. Reducing food waste creates savings for both consumers and producers. Recovering and otherwise reusing surplus food that would otherwise be wasted helps with food security, biodiversity, the bioeconomy, waste management and renewable energy. After processing the fruits to obtain the juice, we have waste that can be used in order to obtain a good profit. Food waste occurs due to crops left in the field during productive years due to the higher price for harvesting and processing compared to the selling price, this due to the lack of appropriate machinery. Losses during transportation, storage, processing, food wasted due to buying too large quantities, a faulty use of stocks, too much unsold food approaching the expiration date (a production controlled according to market demand). We will look for methods how to reduce losses and how to make the most of the waste produced during fruit juice extraction. We will discuss safe packaging without additional waste generation, re-use of processing waste (borhot – jams/sweets/pet food/alcoholic drinks, rotten fruit – compost) and efficient supply of food along the chain food and to the consumer.

7. SUSTAINABILITY THROUGH SOCIAL CHANGE

Author: Mădălina ALBU, Petroleum – Gas University Of Ploiesti, Romania

Abstract: The integration of the concept of sustainability in the economy of a country is the current desire all over the world. Modern business models, based on innovative technologies, have the role of generating sustainable products, services and processes, but also of creating added value. With a view to the intelligent use of resources, with the aim of preserving them and for the generations to come, companies, regardless of their size and object of activity, are trying to implement their business models through which "do more with less". This major objective can be achieved through the synergy of several aspects, mainly the use of innovative techniques and technologies, the use of ecological raw materials and renewable energy sources. However, the implementation of these ways of approaching a business is not possible without the acceptance and support of society. Building a sustainable society must be something that is accepted by its members. Only in this way the entrepreneurs' initiatives have a chance of being integrated into the economy. The present paper approaches sustainability from the perspective of the social changes necessary in order to integrate it into society.

Pitești, April 26, 2024

8. SUSTAINABLE DEVELOPMENT BASED ON ECO-INNOVATION

Author: Mădălina ALBU, Petroleum – Gas University Of Ploiesti, Romania

Abstract: Creating and maintaining a stable balance between economic development and resource use, the domain of the major objective, unanimously accepted, of sustainable development. In this context, all stakeholders, openly from entrepreneurs, decision makers and all members of the communities, must make sustained efforts to implement the specific tools. The role of entrepreneurs who approach "green" business is to develop sustainable products and services that protect the environment. This is possible to depart from eco-innovation. The concept of eco-innovation defines that process through which modern, innovative processes are developed, implemented and maintained, with the aim of protecting the environment. The definition and implementation of a management based on the concept of eco-innovation, the circumstance of a modern entrepreneurial desire. This paper proposes to present relevant aspects of the implementation of the concept of eco-innovation in sustainable development.

9. INCLUSION OF SOCIAL VALUES IN THE STRATEGY OF AGRICULTURAL ENTERPRISES

Authors: Liliana BARBATOSU (MARINESCU), PhD Student, "Valahia" University of Targoviste, Romania; PhD, Ioana Raluca GOLDBACH, PhD, "Valahia" University of Targoviste, Romania; Alina BIDIREANU, PhD, "Ion Ghica" Economic College, Targoviste, Romania

Abstract: The paper discusses the importance of integrating social values into the strategies of agricultural enterprises in the current economic and social context. Social values such as sustainability, social responsibility and community development are crucial to the well-being and success of agricultural organizations. Integrating social values into work-life balance is essential for employee well-being, increasing employee satisfaction and engagement, improving organizational performance, and attracting and retaining talent. Integrating social values into agribusiness strategies brings long-term benefits such as customer loyalty, improved innovation and access to new markets. It is presented as not only an ethical necessity, but also a strategic opportunity for the long-term sustainability of agricultural enterprises, contributing to a better world and creating a more ethical and sustainable business environment.

10. LEVERAGING TECHNOLOGY FOR ENHANCED LEARNING IN THE ENGLISH CLASSROOM

Author: Lecturer Camelia RIZEA, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: In today's digital age, integrating technology into the English classroom has become imperative for fostering student engagement and achieving learning objectives effectively. This paper explores the multifaceted benefits of utilizing various technological tools and platforms to enhance language acquisition, literary analysis, and writing skills. Through a comprehensive review of literature, this study examines how technologies such as interactive whiteboards, educational apps, multimedia resources, and online collaboration platforms can transform traditional teaching methodologies and promote active participation among students. Furthermore, it investigates the role of digital storytelling, virtual reality, and gamification in creating immersive learning experiences that cater to diverse learning styles and preferences. Additionally, the paper discusses potential challenges and considerations associated with integrating technology in the English classroom, including digital literacy disparities and the need for teacher training and support. By embracing technology as a catalyst for pedagogical innovation, educators can cultivate an enriching learning environment that empowers students to become proficient communicators, critical thinkers, and lifelong learners in the realm of English language and literature.

11. DIGITAL ECONOMY AND SOCIETY INDEX (DESI) IN ROMANIA AND AT EUROPEAN LEVEL

Author: Lecturer Gica Gherghina CULITA, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: The European Commission publishes annual Digital Economy and Society Index (DESI) reports to monitor the state of digitalisation in Member States. Thus, each year the reports included country profiles, which helped Member States to identify priority areas for action, as well as thematic chapters providing an EU-wide analysis of key digital policy areas. The DESI ranks Member States according to their level of digitalisation and analyses their relative progress over the last five years, based on their starting point. In this paper we look at our country's position according to the latest report. We also found that digitalisation in the EU is uneven, although there are signs of convergence. While the leaders have remained unchanged, there is a substantial group of Member States that cluster around the EU average. Achieving the Digital Decade goals depends on a collective effort by all.

Pitești, April 26, 2024

12. STUDY ON IDENTIFYING THE DEGREE OF INFORMATION OF THE POPULATION REGARDING THE IMPACT OF CHEMICAL SUBSTANCES AND THEIR WASTE. THE CASE OF THE REPUBLIC OF MOLDOVA

Author: Iulia PERCIUN, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: The purpose of the research was to identify the level of awareness of the population regarding the danger of using chemicals and their waste, which directly targets the impact on health and the environment. The study outlined a summary picture regarding the perception of the population of the Republic of Moldova vis-à-vis the use of chemical substances, the management of their waste, the identification of the degree of awareness regarding the danger of chemical substances and the waste generated by them. Main results: The impact on the environment is a significant concern. The public is worried about soil, water, and air pollution with chemicals, such as hazardous waste and industrial emissions. Thus, soil pollution through pesticide use (approximately 84% of respondents), water pollution (81%), and inefficient waste management (72%) are the most serious environmental issues in the Republic of Moldova. A major concern is related to the impact of chemicals on human health. The public is worried about exposure to toxic chemicals in everyday products, such as pesticides in food or chemicals in household items, and raises questions about potential health effects, such as allergies, respiratory conditions, or the risk of cancer.

13. RISK MANAGEMENT IN THE PRE-SCHOOL EDUCATION SYSTEM

Author: Mariana JOIȚA (LEAFU), "Valahia" University of Targoviste, Romania

Abstract: From birth, the child is immersed in a world full of resources to reach its full potential. Although for adults, his size, physical and psychological capacities are not adapted to this and therefore make him particularly vulnerable. At each stage of his psychomotor development a new stage opens up for him and so many unknown risks. The aim is to participate in their learning, so that these risks are not neglected. The aim of this paper is to analyse and identify the main risks faced by pre-school institutions, to propose effective strategies and measures for their prevention and management, and to highlight the importance of a proactive approach to ensuring a safe and healthy environment for pre-school children.

14. THE INFLUENCE OF NON-EUROPEAN WORKERS ON THE NATIONAL LABOR MARKET

Authors: Lecturer Maria Iuliana CEBUC, PhD, "Constantin Brâncoveanu" University of Pitești, Romania; Associate Professor Laura - Filofteia PANOIU, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: The growing labour shortage in our country is prompting more and more companies to turn to importing employees from outside the European Union to develop their businesses. In this context, the issue of non-EU workers in Romania represents a complex subject of undeniable relevance and extreme importance for Romanian society. In this research, I aim to carry out an in-depth analysis, both theoretical and practical, of the current internal regulations concerning the conditions that employers must meet when hiring non-EU workers.

15. FINANCIAL SYSTEM AND SUSTAINABLE DEVELOPMENT: LESSONS FOR THE REPUBLIC OF MOLDOVA

Author: Olga TIMOFEI, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: In an increasingly interconnected world where economic, social, and environmental issues intersect, the importance of a financial system aligned with sustainable development cannot be overstated. This study aims to investigate the impact of the financial system on sustainable development. The need for such investigation arises from the growing recognition of the necessity for a stable financial system that is in line with the Sustainable Development Goals. As environmental challenges escalate, there is a pressing need to redirect capital flows towards investments that promote sustainable development, while divesting from activities that harm the environment. Drawing on foreign experiences and existing research findings, this study seeks to provide insights into how the financial system of the Republic of Moldova can be better aligned with sustainable development objectives. Specifically, the study aims to identify necessary measures for further integrating sustainability considerations into the financial system and to evaluate innovative approaches undertaken in various countries. Methodologically, the study employs an analysis of financial and monetary policies, regulations, and standards. It underscores the importance of maximizing the financial system's impact on sustainable development and emphasizes the actions required to achieve this objective. Through this research, valuable insights will be gained to inform policy decisions to foster sustainable development in the Republic of Moldova.

Pitesti, April 26, 2024

16. EVALUATION PERSPECTIVES OF SUSTAINABLE REPORTING WITHIN THE BANKING INSTITUTIONS OF THE REPUBLIC OF MOLDOVA

Author: Viorica POPA, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: The importance of expanding the application of sustainability assessment within banking institutions is particularly current internationally considering the continuous increase in the interest of stakeholders and organizations towards non-financial information. The efficiency of the implementation process depends on the capacity to develop national expertise, adopt and adjust the sets of indicators, including the evaluation methodology based on the indicators, emerging from the specific needs of different types of institutions at the national level and the European experience. Sustainability assessment is the basis for expanding complex approaches with a broad scope from the analysis of an institution's impact on the environment to a process of more comprehensive analysis of sustainability in its operational processes as a whole, with the examination of the interdependence between the institution's impact on the environment and the environmental changes on the organization's activity. From the point of view of the obligations assumed by the Republic of Moldova, it is related to facilitating the achievement of the SDGs and the process of taking over the European acquis. The research aims to assess the sustainability of banking institutions in the Republic of Moldova, based on a complex scientific analytical research at the microeconomic level. Research methods used: economic-statistical methods, analytical calculation and quantitative research. Expected results: substantiating the concept of sustainability, identifying its utility for banking institutions in the Republic of Moldova; analysis of methodological and practical aspects of sustainability indicators. The article was developed within the framework of Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union”, institutional funding.

17. INNOVATION AND SUSTAINABILITY IN CORPORATE INVESTMENTS APPROACHES FOR EVOLVING NEEDS

Author: Ionut-Constantin CONSTANTIN, "Valahia" University of Târgoviște, Romania

Abstract: On this study we are focusing on how innovation and sustainability interconnect the economic performance of companies. In a evolving company environment that is marked by frequently changes with more complex products and services, rapid changes in market demands, and growing pressures from society, companies are forced to adopt new practices to stay competitive. It explores how different partners in open innovation help improve both economic and sustainability-related innovation results, while also examining even if there are conflicts between following economic and sustainability innovation goals. Through an analysis of a cross-sectional sample of industrial companies employing a benchmarking method to identify important performance indicators, our research also provides that working with not only usual partners, like NGOs, universities and customers, is beneficial for companies. Into the bargain, we also discover a positive link between economic innovation and sustainability innovation practice, suggesting that these goals can be met at the same time. Furthermore, this study contributes to the open innovation literature by identifying which collaboration partners are more effective at enhancing innovation performance and explaining how economic sustainability innovation practices are related. Additionally, it also discusses practical implications aiming to strategically leverage these collaborations for long-term competitive advantages and enhanced sustainability.

18. THE INFLUENCE OF LEADERSHIP IN ORGANIZATIONAL PERFORMANCE

Author: Mihaela Florentina BOBOESCU - PAȚICA, "Valahia" University of Târgoviște, Romania

Abstract: The leadership is the piece of resistance of any organization. Its role is to maintain and actively participate to the improvement organizational performance. The essay is based on various specialized studies, which embodies the idea that, the leadership style adopted by the leader, directly influences success and development, both among the organization and among the employees. The purpose of this essay is to highlight the impact of leadership styles on organizational performance, how they manage achieving the objectives of the organization in terms of the pawns coordinated by the employees. At the same time, the essay is meant to discover the most beneficial leadership style for current enterprises in the labor market. The focus was mainly on leadership styles, on the skills needed for a successful leader and stood out the close connection between how an organization is run and its results. The conclusion obtained is based on the cause-effect relationship between leadership and its success, exclaiming that the leadership style and effectiveness of the leader play an extremely important role in the success of organizational performance.

Pitești, April 26, 2024

19. ARTIFICIAL INTELLIGENCE – BETWEEN THE RIGHT TO INFORMATION AND THE PROTECTION OF INTELLECTUAL PROPERTY

Author: Lecturer Alina POPESCU, PhD, "Constantin Brâncoveanu" University of Pitești, Romania

Abstract: Science, as a set of knowledge about the world and life, is a fundamental component of society, with which it is interdependent, influencing each other, during evolution. Science pursues several goals, psychological, rational, but also a social goal, that of contributing to social well-being. The problem that can arise is when science deviates from this social role and is used for purposes contrary to the interests of society, or when the results of scientific research can harm fundamental human rights and freedoms. The study aims to analyze how the latest scientific revolutions, digitization and artificial intelligence, are able to affect human rights. Taking into account the latest element of the increasingly widespread use of artificial intelligence, we will analyze the vision of society, respectively of international and regional organizations, on this aspect, especially in terms of ensuring a balance between the right to information and respect for the right to intellectual property.

20. COOPERATION BETWEEN COMPETING ENTERPRISES AND ITS ASSESSMENT IN THE REPUBLIC OF MOLDOVA

Author: Natalia VINOGRADOVA, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Research on cooperation between enterprises and competitors – "co-opetition" – has demonstrated the positive impact of this process on the efficiency of participating enterprises. Collaborating with competitors creates conditions for a unique dynamic where companies can both compete and collaborate with each other simultaneously. This approach enables enterprises to share resources, knowledge, and expertise, enhancing their competitiveness and contributing to the development of the entrepreneurial ecosystem. In the Republic of Moldova, cooperation between competing enterprises is insufficiently developed. Surveys of entrepreneurs attest to this fact.

21. ELABORATION OF THE ECONOMETRIC MODEL FOR EVALUATING THE SOCIAL EXCLUSION OF THE ELDERLY IN THE REPUBLIC OF MOLDOVA

Author: Ecaterina HEGHEA, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Researching the phenomenon of social exclusion of the elderly people is complex. In economics, the vulnerability to social exclusion of the population is seen as the presence of a low level of income and accumulated property; the likelihood of welfare loss due to exposure to risks that households cannot adequately respond to or insufficient access to tangible and intangible assets. The significant factors of exclusion are the inaccessibility for the elderly people of such effective social problem-solving mechanisms as the availability of a stable and paid job, access to social networks and effective social support from the state. Most often, temporary or permanent incapacity, age and other characteristics associated with an individual's inability to work and, as a result, the loss of a source of livelihood, are identified as the main factors of exclusion. Evaluating the level of social exclusion of the elderly people involves developing a model of the dependence of the material situation on the impact factors of social exclusion. A factor system was formed for the study based on the survey investigation data conducted by the author. The hypothesis that there is an interdependence between social exclusion and the factor system was formulated and tested.

22. ACADEMIC ETHICS AND ARTIFICIAL INTELLIGENCE

Authors: Lecturer Gianina NEGRĂU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania; Associate Professor Camelia VECHIU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: Members of academia have mixed feelings about the artificial intelligence (AI) that seem to have hit the educational landscape like a hurricane. Concern, anxiety, excitement, curiosity are some of the feelings generated by the use of AI. While some teachers are concerned about the negative impact on education, some believe that students have more to gain than to lose by using AI in the learning process, allowing students to use AI. Convinced that the use of generative AI cannot be stopped, guidelines were created to guide students when using generative AI, students being advised to use generative AI as an additional learning incentive. Some universities have clearly included in the code of ethics the prohibition of using materials generated by artificial intelligence, unless the professor clearly asks students to do so. Other universities consider that the existing regulations regarding plagiarism are clear and they refer to and include materials generated by Ai. Since the AI-generated text does not represent the students's ideas or words, its use is considered plagiarism, which is a serious violation of university ethics codes.

Pitesti, April 26, 2024

23. TRENDS IN THE DEVELOPMENT OF SMALL AND MEDIUM-SIZED ENTERPRISES: CASE OF MOLDOVA

Author: Tatiana GUTIUM, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: The effective activity of small and medium-sized businesses is one of the conditions for ensuring a high level of competitiveness of the national economy and creating a significant number of jobs, and as a result, increasing the level of employment in the country. Small and medium-sized businesses quickly respond to changes in market conditions and external factors, such as economic, financial, geopolitical crises, protectionist policies, and tax policies of trading partners. The purpose of this scientific work is to study trends and prospects for the development of small and medium-sized businesses in Moldova. The methodological basis of the study was made up of general scientific methods: analysis and synthesis, comparison and communication, methods of processing static data and correlation and regression analysis.

24. PARTICIPATORY MANAGEMENT IN EDUCATION

Author: Bianca - Cristina VOICULESCU (PROCOPIU), PhD Student, "Valahia" University of Târgoviște, Romania

Abstract: This article discusses the defining elements of participatory management, as well as its advantages. Participatory management is a form of modern management that can only be applied in scenarios in which to act involved have the same interests, without taking into account their personal or professional status. As for educational institutions in Romania, it can be observed within them the existence of some elements of participative management, both directly and indirectly, these being determined by internal regulations, by the style approached in their management and not in the last line. row, of the elements of organizational culture found in them.

25. APPLICATIONS OF THE NUDGE THEORY IN THE SUPPORT OF CHILDREN IN DIFFICULTY

Author: Mihail CIOBANU, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Children are a vulnerable group of population due to their need of support in meeting their fundamental needs. Their welfare depends on one side on the influence of environment where they live and on another side - on their own choices, on the behavior they manifest. In the behavioral school of economic thought it's considered that children behaviors, especially those in difficult situations, can be influenced to produce desirable results in the increase of their welfare. Children in difficulty are a vulnerable group that would benefit from the approaches to the socioeconomic support provided by the behavioral economics. The child behavior study in behavioral economics developed at the intersection of economics with development psychology. Nudge theory is one of the main behavioral economics' directions that could offer insights in order to support children in difficulty. The paper aim is to identify good practices based on the principles of nudge theory that are tailored and applied to address socioeconomic challenges of children in difficulty. The work was developed within the framework of Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union”, institutional funding.

26. LABOUR FORCE REGIONAL INDEX AS A HOLISTIC MEASURE FOR LABOUR MARKET EVALUATION

Authors: Mihail CIOBANU, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova; Ecaterina HEGHEA, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: There are a lot of indicators that depict the situation of the labour market that consider its various aspects in individual manner, like the following: employment, unemployment, monthly salary and others, but there can't be found an example of an indicator that would show the picture in its entirety, combining it's aspects. That would be useful, for example, when doing comparisons between regions of the same country. In order to elaborate such an indicator was used Republic of Moldova as an example. As the source of primary data on labour force characteristics is used the National Bureau of Statistics of Moldova. In this paper we propose a composite index called Labour Force Regional Index (LAFORI Index), created through normalization and combination of the indicators that refer to aspects of labour force like the share of NEET group, the rate of employment, average monthly salary, number of salaried employees, number of victims of work accidents, the expenditures on work accidents. The article was developed within the framework of 23.70105.0807.10T Project for Young Researchers "Development of new working models in the context of post-pandemic consequences and strengthening of job-specific skills for occupations and areas of smart specialization in the Republic of Moldova".

Pitesti, April 26, 2024

27. EVOLUTION OF THE LEGISLATIVE FRAMEWORK FOR ACHIEVING CLIMATE NEUTRALITY AT EU LEVEL

Author: Georgiana CHIȚIGA, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Bucharest, Romania

Abstract: The article has as starting point, the major need to achieve climate neutrality, the initiation of those measures to support the implementation of the green economy, as part of the transition to a new sustainable model of economy, due to future threats and risks presented by the appearance of climate changes, the increase in the degree of aging of the population and the irrational use of resources that we are facing. In the current context, the analysis carried out takes into account aspects starting from the European framework of the climate transition and the consequences of the legislative proposals, to the existing barriers and the actions in order to identify the characteristics at the EU level that can facilitate this process of transition and last but not least, the opportunities that will arise in the future. Finally, we highlight the consequences of the legislative proposals, aiming at the active contribution to achieving the objective of climate neutrality, which is identified as the central pillar of the European climate framework. As a final consideration, achieving climate neutrality requires coherence in supporting the process of economic recovery, in correlation with mitigating the effects of climate change, reflecting of the challenges we face.

28. THE IMPORTANCE OF SUSTAINABLE DEVELOPMENT IN THE ECONOMY OF THE 21ST CENTURY

Author: Lecturer Alina VOICULET, PhD, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: The current economic evolution is unthinkable without the implementation of the global partnership for sustainable development. All efforts, at different levels, have the common goal of changing the direction of development in a positive sense. Initially, the concept of sustainable development was thought as a solution to the ecological crisis caused by the uncontrolled and intensive industrial exploitation of resources and the continuous degradation of the environment. The concept of sustainable development assumes the compatibility of four systems: economic, human, environmental and technological. These four systems will become compatible only if the strategy for sustainable development includes, as an indispensable element, the simultaneity of progress in the four systems. The mutual compatibility in time and space of the four dimensions gives the future development model its sustainable character. The uncontrolled increase of the world's population, in certain regions, against the background of the depletion of resources, has caused the states of the world, within the framework of various international or regional organizations or bodies, to intervene, by establishing joint projects aimed at finding viable solutions to the multitude of problems generated by human action on the environment. Sustainability, as a concept, was based on the idea that human activities are dependent on the environment and resources.

29. THE FINANCIAL INDICATORS OF THE POPULATION, THE BASIC PILLAR OF SOCIETAL SUSTAINABILITY AT THE NATIONAL LEVEL (II)

Author: Otilia MANTA, "Victor Slăvescu" Centre for Financial and Monetary Research, Bucharest, Romania

Abstract: According to European regulations, as well as according to the methodology for the allocation of European funds at the regional level, the financial indicators of the population of the member states are reference indicators regarding the sizing of the amounts related to the funds included in the Multiannual Financial Framework and with the direct objective of defining "investments for the employment of work and economic growth". The essential objective of the study and perspective consists in establishing the basic pillars of the concentrated picture of the financial indicators of the population, in terms of the achieved values of the primary indicators, based on which five relevant relative indicators were calculated that characterize the financial condition of the population, which influence in directly the potential and performance of the national economy. The research methodology in the work is based on conceptual definitions, as well as calculation formulas of the primary indicators, respectively of the derived indicators, calculated for the period 2007-2022. In the paper we will present the results of the study, namely the calculation of the primary indicators for a series of 2007-2022 data, and the novelty element of this paper is given by the definition and calculation of some derived indicators that reflect the current financial state of the population at national level, basic pillar of societal sustainability.

30. AN ANALYSIS OF SOME MACROECONOMIC INDICATORS OF ROMANIA IN THE CURRENT PERIOD - COMPLETING THE IMAGE

Author: Alina Georgeta AILINCĂ, "Victor Slăvescu" Centre for Financial and Monetary Research, Romanian Academy, Bucharest, Romania

Abstract: Considering the external, geopolitical and economic developments, but also a series of internal challenges in terms of budget deficits and public debt, an analysis of Romania's macroeconomic indicators for the period 2012-2022/2023 can reveal, together with the recent documents of the European Commission regarding developments in Romania, a broader and more accurate picture of the problems and the path to follow in the future for our country. Thus, in addition to the classic macroeconomic indicators, the article tries to highlight Romania's situation in terms of achieving sustainable development goals and how the two approaches (sustainability and stability) can be integrated together. Thus, the challenges are increased because, on the one hand, keeping the budget deficit and public debt under control involves measures to systematize the internal expenditure objectives, and on the other hand, the challenges come strongly from the social sphere and climate changes, which require prompt measures and especially in a first phase the correct formulation of the problems and the priorities regarding them.

31. THE PRIVATE ASSETS OF THE ROMANIAN ACADEMY – SOME LEGAL ASPECTS REGARDING THE RESPECT OF WILLS

Author: Elena Florentina MIRCEA (POPESCU), Romanian Academy, Doctoral School of Economic Sciences, National Institute of Economic Research "Costin C. Kirițescu", Romania

Abstract: The right of public property is of particular importance in ensuring social development because, on the one hand, it belongs to legal subjects that organize the very social life of a state, and, on the other hand, the respective goods, in principle, represent an interest for the whole society, at different levels, state, county or local. The Romanian Academy has had the right to receive bequests since its founding in 1866, some of which were confiscated by the communist regime and are still not returned. The present study comes to argue that the way of exercising the right of public property must correspond to its purpose, namely ensuring the realization of the interests of society as a whole, in order to achieve its balanced development.

32. CLIMATE CHANGE AND INFLUENCE FACTORS OF THESE

Author: Gabriela Cornelia PICIU, "Victor Slăvescu" Centre for Financial and Monetary Research, Bucharest, Romania

Abstract: This article discusses the role of carbon dioxide in the atmosphere and its influence on climate, as it is found in very small proportion in the atmosphere, but has an important role in climate change, as it is the greenhouse gas that alters the most the Earth's radiation balance. Also, the article presents and analyzes the main arguments for and against the impact of carbon dioxide, about the continuous increase in greenhouse gas emissions that can be decomposed into several sources, which open wide avenues of discussion regarding, the impact of climate change on contemporary society, the social cost of carbon, adaptation or reduction of vulnerability to climate change, the role of research and development in their mitigation and adaptation options. Thus, we can say that climatic changes, known as a vicious problem, can be understood mainly through their ethical dimensions, they are not local or regional problems, but global, however the greenhouse gases that underlie these changes present spatial separations based on the cause-effect relationship.

33. THE RELATIONSHIP BETWEEN PISA MATHEMATICAL SCORE AND FINANCIAL KNOWLEDGE

Authors: Associate Professor Laura - Filofteia PANOIU, PhD, "Constantin Brancoveanu" University of Pitesti, Romania; Remus GRIGORESCU, "Constantin Brancoveanu" University of Pitesti, Romania; Sorin - Daniel MANOLE, "Constantin Brancoveanu" University of Pitesti, Romania

Abstract: Financial education is an essential component in making consumers more accountable, as it helps with the understanding of managing finances, with the purpose of avoiding risks and a possible financial exclusion. This is a key element in rebuilding consumers' confidence in the financial system. In the context of the effects of the economico-financial crisis, european regulators are focusing on a higher protection of the consumer regarding the financial products and services. Considering that financial education and providing acces to basic financial services represent national priorities, it creates a necessity to commence national programmes, involving the state, with the purpose of reaching an appropriate understanding of the financial phenomenon. Financial education facilitates maintaing a financial balance, reinforces proper behaviour regarding managing income and saving money/investing. The paper at hand shows that the PISA mathematical score impacts the level of financial knowledge.

Pitesti, April 26, 2024

34. THE FOREIGN DEFICIT IN ROMANIA: DEVELOPMENTS AND CHARACTERISTICS

Author: Camelia MILEA, "Victor Slăvescu" Centre for Financial and Monetary Research, Bucharest, Romania

Abstract: In the article, the author analyses the evolution of Romania's foreign deficit during the recent years, highlighting some of its characteristics. The external disequilibrium has been a constant of the Romanian economy since 1990, and it represents one of the main vulnerabilities of the national economy. The research shows that the external deficit is generated by the negative balances of goods and of primary income, and it is partly offset by the surplus of the balances of secondary income and services. The author also shows that the structure of Romanian exports is dominated by goods with low added value and a low degree of processing, which do not help to obtain high prices on foreign markets. The economic slowdown of the European Union countries (the main trade partners of Romania) in the recent years is a cause of the slower growth of Romanian exports. The author also highlights some structural problems of the Romanian economy, and some international events with effects on the evolution of the current account balance and its components. The methodology used joins the descriptive analysis with the empirical analysis and data interpretation, and also the identification of correlations.

35. ENTREPRENEURSHIP AND ENTREPRENEURIAL EDUCATION IN THE CONTEXT OF THE CURRENT CRISIS

Author: Professor Iuliana CIOCHINĂ, Ph.D., Constantin Brâncoveanu University of Pitești, Romania

Abstract: Entrepreneurship plays an important role in transforming the economy and society by stimulating economic development, creating new jobs and improving quality of life. SMEs and the self-employed are the backbone of economies, accounting globally for around 90% of businesses and over two-thirds of employment. In the current crisis, entrepreneurship has gained additional attention as a driver of economic recovery and growth. Entrepreneurial education is an important element of employment. Firms are disappearing or restructuring and new business models and technologies are emerging that lead to reduced costs, to innovation and competitiveness. The objective of this paper is to analyze the factors that foster entrepreneurship in a crisis situation and to understand how entrepreneurial education contributes to the achievement of entrepreneurial development goals.

36. INFLATION CONTROL: GLOBAL STRATEGIES FOR CREDIT SYSTEM STABILITY

Authors: Victoria IORDACHI, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova; Stela CIOBU, Academy of Economic Studies of Moldova, Republic of Moldova

Abstract: Inflation poses significant economic challenges globally, with its presence leading to numerous adverse consequences. Generally, it constrains the economic, social, and political advancement of nations. This article examines the multifaceted strategies employed globally to manage inflation and maintain stability within the credit system. It explores the diverse approaches adopted by different nations, considering both conventional monetary policies and innovative measures. By analyzing case studies and empirical data, the article highlights the effectiveness and limitations of various inflation control methods in ensuring the stability of the credit system amidst economic fluctuations. Moreover, it delves into the interconnections of global financial markets and the impact of international cooperation and coordination on inflation management efforts. The study employs both qualitative and quantitative methods, including historical data analysis and case studies, to elucidate the multifaceted nature of inflation and its implications. Through this comprehensive examination, the article aims to provide insights into the evolving landscape of inflation control and offer recommendations for policymakers and financial institutions to navigate the complexities of the modern credit system effectively. The article was developed within the framework of Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union”, institutional funding.

37. HOW THE LARGEST AMERICAN CORPORATIONS EVOLVED IN THE PERIOD 2019-2022

Author: Sorin-George TOMA, University of Bucharest, Romania

Abstract: After the fall of the Berlin Wall, the process of globalization expanded very rapidly all over the world. As key pillars of this widespread and complex process, corporations fulfil several important functions such as employing a large number of people and providing various products and/or services to numerous customers. Today's business world is dominated by huge multinational and transnational corporations which operate on a global scale. Most of them are powerful American corporations from various domains. The goal of the paper is to briefly analyze the evolution of the first ten American corporations in the period 2019-2020 in terms of their total revenues. This aim was achieved through a qualitative research method. The outcomes of the research show that the American retailer Walmart has clearly dominated the top .

Pitesti, April 26, 2024

38. FEMALE ENTREPRENEURSHIP FOR SUSTAINABLE DEVELOPMENT

Author: Professor Iuliana CIOCHINĂ, Ph.D., Constantin Brâncoveanu University of Pitești, Romania

Abstract: Women accounted for 49.6% of the world's population in 2020, according to World Bank data. They play a vital role in economic and social development. Female entrepreneurship plays an important role in achieving sustainable development, not only in economic terms, but also in social and environmental dimensions. Women possess a strong capacity to create and exploit business opportunities, they can be innovative, socially responsible and contribute to promoting the well-being of society and sustainable development. However, in many countries, there are barriers to women realizing their full potential. This highlights the need for government interventions to support female entrepreneurship to ensure continued sustainability. The paper aims to explore and understand how important women are in the business world and how their skills can be used to achieve sustainable development goals.

39. A GLIMPSE INTO THE STRATEGY EVOLUTION IN BUSINESS

Author: Sorin-George TOMA, University of Bucharest, Romania

Abstract: After its emergence in the military domain, the strategy concept gradually expanded to numerous others, such as politics and business. As scientific management emerged only at the beginning of the twentieth century in the United States of America, the concept was adopted rather late in the literature. However, since the 1960s onwards, strategy has increasingly become a topic of interest for researchers and practitioners and a distinct field of study in business. The paper's purpose is to present the evolution of the strategy concept in the business domain after the end of the Second World War. In this respect, the author utilised a qualitative research method. The research results show that the strategy concept underwent an impressive evolution and its content was significantly enriched in the business field.

40. THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS NEGOTIATION

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Abstract: Questions about the importance and impact of artificial intelligence in different fields of activity have been increasing in recent years, with specialists trying to identify its positive and negative aspects. This paper aims to identify the role of artificial intelligence in domestic and international business negotiations, in the context of the diversification of business techniques, methods and tools. Following the analysis of specialized literature, we have identified various ways in which artificial intelligence influences the negotiation process, however, we believe that it remains essential that people manage interpersonal relationships and that the human element in negotiation is the one that determines the achievement of optimal results.

41. RATIONAL CHOICE AND CYBER SECURITY

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Abstract: Along the technological development of recent years, cyber threats have become increasingly common. Cyber threats can target both the devices of individuals, but especially critical objectives related to digitized objectives within the national industry, namely power plants, public services, government agencies, health system or vital private services, such as the banking system. Thereby, cyberspace has become an operational space, under the state authority, in terms of ensuring security. With the expansion of digitalization in more and more application areas, cybersecurity has become a vital aspect of national security, aimed to protect individuals and infrastructures or services of national importance. Due to the increased importance of cybersecurity, the paper starts from the assumption that the state, as a rational actor, is the ultimate agent in terms of ensuring security, and examines the ways in which the state can address cyber threats. In this respect the rational choice theory, represents a topical approach. Namely, the state, as an individual actor, can adopt a rational conduct regarding prevention, response, and recovery after a cyberattack. Rational choice theory can be a good guide for outlining a choice in terms of the existence of two or more alternatives in an environment determined by information volatility.