



Alexandru Ioan Cuza University of Iași
Faculty of Economics and Business Administration

XVth International Conference

GLOBALIZATION AND HIGHER EDUCATION
IN ECONOMICS AND BUSINESS
ADMINISTRATION

GEBA 2023

PROGRAMME

Iași, Romania
19-21 October

XVth INTERNATIONAL CONFERENCE
GLOBALIZATION AND HIGHER EDUCATION IN ECONOMICS AND BUSINESS ADMINISTRATION
GEBA 2023



ALEXANDRU IOAN CUZA UNIVERSITY OF IAȘI
FACULTY OF ECONOMICS AND BUSINESS ADMINISTRATION



XVth International Conference

**Globalization and Higher Education in
Economics and Business Administration**

GEBA 2023

PROGRAMME

October 19-21, 2023
Iași, România

PROGRAMME COMMITTEE

Professor Daniela Tatiana AGHEORGHIESEI, Alexandru Ioan Cuza University of Iasi
Professor Dinu AIRINEI, Alexandru Ioan Cuza University of Iasi
Professor Alin Marius ANDRIEȘ, Alexandru Ioan Cuza University of Iasi
Professor Laura ASANDULUI, Alexandru Ioan Cuza University of Iasi
Professor Mircea ASANDULUI, Alexandru Ioan Cuza University of Iasi
Professor Ovidiu Constantin BUNGET, West University of Timisoara
Professor Christian CORMIER, Universite de Poitiers, France
Professor Marian DĂRDALĂ, Bucharest University of Economic Studies
Professor Florin DUMITRIU, Alexandru Ioan Cuza University of Iasi
Professor Liliana FELEAGĂ, Bucharest University of Economic Studies
Professor Marin FOTACHE, Alexandru Ioan Cuza University of Iasi
Professor Iuliana GEORGESCU, Alexandru Ioan Cuza University of Iasi
Professor Mircea GEORGESCU, Alexandru Ioan Cuza University of Iasi
Professor Călin HINTEA, Babes Bolyai University of Cluj Napoca
Professor Andreea Oana IACOBUȚĂ-MIHĂIȚĂ, Alexandru Ioan Cuza University of Iasi
Professor Costel ISTRATE, Alexandru Ioan Cuza University of Iasi
Professor Nicolae ISTUDOR, Bucharest University of Economic Studies
Professor Vasile IȘAN, Alexandru Ioan Cuza University of Iasi
Professor Cristian LITAN, Babes Bolyai University of Cluj Napoca
Professor Liviu George MAHA, Alexandru Ioan Cuza University of Iasi
Professor Seyed MEHDIAN, University of Michigan-Flint, U.S.A.
Professor Gabriel MURSA, Alexandru Ioan Cuza University of Iasi
Professor Andrei NEȘTIAN, Alexandru Ioan Cuza University of Iasi
Professor Valentin NITA, Alexandru Ioan Cuza University of Iasi
Professor Razvan NISTOR, Babes Bolyai University of Cluj Napoca
Professor Mihaela ONOFREI, Alexandru Ioan Cuza University of Iasi
Professor Luis PALMA MARTOS, University of Seville, Spain
Professor Carmen PINTILESCU, Alexandru Ioan Cuza University of Iasi
Professor Marilen PIRTEA, West University of Timisoara
Professor Ion POPA, Bucharest University of Economic Studies
Professor Cristian POPESCU, Alexandru Ioan Cuza University of Iasi
Professor Adriana PRODAN, Alexandru Ioan Cuza University of Iasi
Professor Teodora ROMAN, Alexandru Ioan Cuza University of Iasi
Professor Ovidiu STOICA, Alexandru Ioan Cuza University of Iasi
Professor Mihaela TOFAN, Alexandru Ioan Cuza University of Iasi
Professor Alexandru ȚUGUI, Alexandru Ioan Cuza University of Iasi
Professor Radu TUNARU, University of Sussex
Professor Giovanni VERGA, Universita degli Studi di Parma, Italy
Professor Adriana ZAIȚ, Alexandru Ioan Cuza University of Iasi
Associate Professor Bogdan ZUGRAVU, Alexandru Ioan Cuza University of Iasi

ORGANIZING COMMITTEE

Professor Teodora ROMAN – President of the Organizing Committee

Professor Alin Marius ANDRIEȘ

Professor Mircea ASANDULUI

Professor Bogdan CĂPRARU

Professor Florin DUMITRIU

Professor Mircea GEORGESCU

Professor Andreea Oana IACOBUȚĂ-MIHĂIȚĂ

Professor Costel ISTRATE

Professor Andrei NEȘTIAN

Professor Valentin NIȚĂ

Professor Mihaela ONOFREI

Professor Daniel PĂVĂLOAIA

Professor Carmen PINTILESCU

Professor Cristian POPESCU

Professor Daniela POPESCU

Professor Ovidiu STOICA

Professor Mihaela TOFAN

Professor Adriana ZAIȚ

Associate Professor Elena Ramona CIORTESCU

Associate Professor Dan LUPU

Associate Professor Alexandru MAXIM

Associate Professor Diana RADU

Associate Professor Elena-Daniela VIORICĂ

Associate Professor Bogdan ZUGRAVU

Lecturer Mihai Bogdan AFRĂSINEI

Assistant Professor Cristina SÎRBU

Assistant Professor Sebastian TOCAR

CONFERENCE LOCATION

*Alexandru Ioan Cuza University of Iași,
Faculty of Economics and Business Administration*

*Carol I Boulevard no. 22, Iași, Romania
1st and 2nd floors*

CONFERENCE SECTIONS

Section 1: Higher Education: Trends, Challenges and Online Opportunities

*Chairs: Professor Adriana PRODAN
Professor Cristian C. POPESCU*

Section 2: Entrepreneurial Economy

*Chairs: Professor Mircea ASANDULUI
Professor Andreea-Oana IACOBUȚĂ-MIHĂIȚĂ
Professor Vasile IȘAN*

Section 3: Quantitative Analysis under Global Challenges

*Chairs: Professor Ion PĂRȚACHI
Professor Carmen PINTILESCU
Associate Professor Daniela Elena VIORICĂ*

Section 4: Foresight in the Globalization Era

Chair: Associate Professor Ciprian Ionel TURTUREAN

Section 5: Globalization and Business Information Systems

*Chairs: Professor Mircea GEORGESCU
Associate Valerică GREAVU-ȘERBAN
Associate Professor Laura Diana RADU*

Section 6: Finance and Banking

*Chairs: Professor Sorin Gabriel ANTON
Professor Bogdan CĂPRARU
Professor Mihaela ONOFREI*

Section 7: Global Context of Financial and Accounting Reporting

*Chairs: Professor Iuliana GEORGESCU
Professor Costel ISTRATE*

Section 8: Marketing within the Triad: University - Business Environment – Society

Chair: Professor Adriana MANOLICĂ

Section 9: Challenges and Trends in Organizational Management

Chair: Professor Andrei Ștefan NEȘTIAN

Section 10: Public Administration and Law

Chair: Professor Mihaela TOFAN

Section 11: Business Communication

Chair: Lecturer Oana ALEXA

Section 12: Current trends in economic research

*Chairs: Professor Daniel PĂVĂLOAIA
Professor Ovidiu STOICA*

Special Section Banking and Savings in the Post-Pandemic Economy

Chair: Professor Alin Marius ANDRIEȘ

PROGRAMME

OCTOBER 19, Thursday

08 ³⁰ -09 ³⁰	Registration
09 ³⁰ -12 ³⁰	Plenary Session - Conference Opening
12 ³⁰ -13 ⁰⁰	Coffee Break
13 ⁰⁰ -14 ³⁰	Parallel Sessions
14 ⁰⁰ -16 ⁰⁰	Round table <i>Scientific research and financial education - factors increasing financial resilience</i> Academic Workshop <i>Challenges of pre-university economic education: technology, mobility, innovation</i>
14 ³⁰ -15 ⁰⁰	Coffee Break
15 ⁰⁰ -16 ³⁰	Parallel Sessions
16 ³⁰ -17 ⁰⁰	Coffee Break
17 ⁰⁰ -18 ³⁰	Parallel Sessions
19 ³⁰	Conference Dinner – <i>La Castel Restaurant</i>

OCTOBER 20, Friday

09 ³⁰ -11 ⁰⁰	Parallel Sessions
11 ⁰⁰ -11 ³⁰	Coffee Break
11 ³⁰ -13 ⁰⁰	Parallel Sessions
14 ⁰⁰	Departure for Social Programme

OCTOBER 21, Saturday

16 ³⁰	Return from Social Programme
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DETAILED PROGRAMME

OCTOBER 19, Thursday

08³⁰-09⁰³⁰ Registration – 1st floor lobby

09³⁰-12³⁰ Plenary Session - Conference Opening
Room B1

Professor Teodora ROMAN, Dean of the Faculty of Economics and
Business Administration, Alexandru Ioan Cuza University of Iași
Opening Remarks

Professor Mihaela ONOFREI, Vice-rector of the Alexandru Ioan Cuza
University of Iași
Welcoming Speech

Professor Jurica PAVIČIĆ, University of Zagreb – Croatia
Higher education în Europe: Extra muros et intra

Professor Alexandru-Florin PLATON, Alexandru Ioan Cuza
University of Iași
*The body imaginary in European and Romanian economic
language and thought (16th-20th century)*

Professor Ovidiu NICOLESCU, Bucharest University of Economic
Studies
Book launch: *Starea de sănătate a managementului din
România în anul 2022 - Raport de cercetare (The health of
management in Romania in 2022 - Research report)*

12³⁰-13⁰⁰ Coffee Break (2nd floor)

13⁰⁰-14³⁰ Parallel Sessions

Room B502, 2nd floor

Section: Challenges and Trends in Organizational Management

Chair: Professor Andrei NEȘTIAN

1. WHAT MAKES YOUNG PEOPLE DIFFERENT? THE SUSTAINABLE PROFILE OF GENERATION Z

Brîndușa Mariana BEJAN

Ciprian Marcel POP

Cristian Mihai DRAGOȘ

2. THE IMPACT OF DIGITALIZATION ON OPERATIONAL MANAGEMENT IN SMALL AND MEDIUM-SIZED ENTERPRISES (SMES) IN THE NORTH-EAST ROMANIA REGION

Daniel-Florin DĂNILOAIA

Maria Viorica BEDRULE GRIGORUȚĂ

3. JOB QUALITY WITHIN THE CAREGIVING SECTOR

Oana-Maria COZMA

4. EFFECTS OF THE JOB SATISFACTION ON THE EMPLOYEES FLUCTUATION - A BIBLIOMETRIC ANALYZE

Mihaela Denis GALATANU

5. BUSINESS SUSTAINABILITY IN THE AGE OF AI: A BIBLIOMETRIC REVIEW OF RESEARCH TRENDS

Nancy PANȚA

Eugen POPESCU

6. FOOD WASTE PREVENTION SOLUTIONS IN THE NON-FINANCIAL REPORTS OF ROMANIAN FOOD RETAILERS

Mădălina PETREA

7. THEMATIC EVOLUTIONS OF KNOWLEDGE RISK PUBLICATIONS IN THE RESEARCH AREA OF BUSINESS ECONOMICS

Andrei Ștefan NEȘTIAN
Silviu Mihail TIȚĂ
Alexandra Luciana GUȚĂ

Room B503, 2nd floor

Section: Title Foresight in the Globalization Era

Chair: Associate Professor Ciprian Ionel TURTUREAN

1. COMPARATIVE ANALYSIS OF THE RELATIONSHIP BETWEEN HUMAN CAPITAL QUALITY AND SUSTAINABLE DEVELOPMENT IN THE EU, BY COUNTRY GROUP AND ACROSS TIME

Elisabeta JABA
Christiana Brigitte SANDU

2. DETERMINANTS OF PUBLIC HOSPITALS INEFFICIENCY IN ROMANIA

Raluca-Elena CAUNIC
Laura ASANDULUI

3. STUDY ON FORECASTING BUCHAREST STOCK EXCHANGE MAJOR INDICES BASED ON LSTM AND CEEMDAN

Ciprian CHIRILĂ
Viorica CHIRILĂ

4. A COMPARATIVE STUDY ON DECUPLING OF ECONOMIC GROWTH FROM HFCS EMISSIONS, EU15 VS. EU-NMS13

Mariana HATMANU
Cristina CĂUȚIȘANU

5. POLIHEURISTIC ALTERNATIVE FUTURE APPROACH IN FOREIGN POLICY

Horațiu MOGA

6. FORESIGHT IN THE GLOBALIZATION ERA ON RETAIL

Miriam TIUTIU

7. THE IMPACT OF FORESIGHT ON THE FUTURE V 2.0

Ciprian-Ionel TURTUREAN

Room B504, 2nd floor

Section: Entrepreneurial Economy

Chair: Professor Vasile IȘAN

1. COVID-19 CRISIS, GOVERNMENT, AND INFLATION

Gabriel MURSA

Cristian MANOLACHI

2. CAN CHINA FOLLOW A SUSTAINABLE GROWTH PATH?

Laura DIACONU (MAXIM)

Cristian C. POPESCU

3. THE PROCESS OF EXTERNAL COMMUNICATION WITHIN PUBLIC INSTITUTIONS AND PRIVATE COMPANIES. IMPACT ON ENTREPRENEURS, CUSTOMERS AND CITIZENS

Sorin TERCHILĂ

4. EFFECTS OF ENERGY EFFICIENCY FINANCING ON THE DYNAMICS OF COMPANIES' ACTIVITIES AND ON THE REDUCTION OF ENERGY POVERTY IN ROMANIA

Costică MIHAI

5. ENTREPRENEURIAL SKILLS OF FORMER SPORTSMEN. A LITERATURE REVIEW

Armand Florin BERTEA

6. SOME NEW KEY BENEFITS OF INTEGRATING AI IN CUSTOMER RELATIONSHIP MANAGEMENT

Sylvester Robert RADOMIR

7. MAJOR TRANSFORMATIONS IN THE USE OF NATURAL RESOURCES UNDER THE
CONDITIONS OF THE MANIFESTATION OF DISRUPTIVE FACTORS OF
DEVELOPMENT

Costică MIHAI

8. A SMITHIAN APPROACH OF BIG CORPORATIONS

Vasile IȘAN

Room B525, 2nd floor

Section: Finance and Banking

Chair: Professor Sorin Gabriel ANTON

1. IS FINANCIAL LITERACY RELEVANT FOR INCOME DISTRIBUTION?

Simona-Gabriela MASCA

2. BEHAVIORAL CHANGES AND TRENDS IN COMMERCIAL BANKS' LENDING
POLICIES FOR COMPANIES IN ROMANIA PERSPECTIVES FOR THE NEW DECADE

Emanuel George MEȘTERU

Nisful LAILA

3. THE NEXUS BETWEEN MONETARY POLICY AND NON-BANK FINANCIAL
INTERMEDIATION

Constantin-Marius APOSTOAIIE

Irina BILAN

4. ACCRUALS CALCULATION AS INSTRUMENT FOR INTERNAL AUDITING AND
FRAUD DETECTION

Bogdan-Narcis FIRTESCU

5. PUBLIC BUDGETARY POLICIES FOR SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PROTECTION IN EU COUNTRIES

Carmen TODERAȘCU

Bogdan Florin FILIP

6. CLIMATE VULNERABILITY AND DIVIDEND POLICY. EMPIRICAL EVIDENCE FROM THE EUROPEAN LISTED FIRMS

Sorin Gabriel ANTON

Online Session vis MS Teams/ [Web meeting link](#)

Section: Current trends in economic research

Chair: Professor Daniel PĂVĂLOAIA

1. FEASIBILITY OF RENEWABLE ENERGIES BASED ON ENERGY CONSUMPTION

Stephan Peter FILSER

Matthias SCHMUCK

2. MARKETING OF SOCIAL PUBLIC HOUSING IN ISRAEL

Amihay MAGAR

Andreia Gabriela ANDREI

3. EXPLORING THE ETHICAL DIMENSIONS IN DECISION-MAKING DURING CYBER CRISES

Levi GUY

Alexandru ȚUGUI

4. DEVELOPMENT OF A STRATEGY FOR MANAGING ORGANIZATIONAL CHANGE FOLLOWING THE TRANSITION TO WORK FROM HOME.

Arie GOLDMACHER

5. MINISTRY OF EDUCATION POLICIES WINNING COVID-19 BATTLE AND LOSING TECHNOLOGY INTEGRATION WAR

Devorit COHEN

Constantin CUCOȘ

6. THE EFFECT OF PERSONALITY CHARACTERISTICS ON THE DEVELOPMENT OF INTERPERSONAL COMMUNICATION SKILLS THROUGH ONE-TIME TRAINING

Alon EFRAT

Adriana ZAIT

7. BEING SOFT IN HARD TIMES - HOW CAN WE BETTER TEACH INTERPERSONAL COMMUNICATION SKILLS?

Alon EFRAT

8. FUTURE TIME - THE CHALLENGES AND TRENDS IN THE GOVERNMENT PROGRAM TO PROMOTE OPTIMAL AGING IN ISRAEL BASED ON THE TRIAD: PUBLIC ADMINISTRATION- BUSINESS ENVIRONMENT-AGING SOCIETY

Adina ITZHAKOV

Diana DVORKIN

Yuri GIMELFARB

9. THE MOTIVATION TO STUDY NURSING AS A SECOND CAREER: PRELIMINARY RESULTS FROM THE CROSS-SECTIONAL PILOT NATIONAL STUDY IN ISRAEL

Adina ITZHAKOV

10. MATHEMATICAL THINKING AND COMPUTATIONAL THINKING AS PROBLEM SOLVING METHODOLOGIES - CONCEPTUAL MODEL FOR FUTURE SPECIALISTS

Elena KRAMER

11. POTENTIAL EFFECTS OF ADVANCED CYBERATTACKS ON CYBERSECURITY SOFTWARE BUYERS' BEHAVIOUR

Guy WAIZEL

Adriana ZAIT

12. NIGHTLIGHT DATA AS AN INDICATOR OF REGIONAL POPULATION DISTRIBUTION IN LAOS

Christian Rogalski

13. AN INVESTIGATION ON THE IMPACT OF INNOVATION ON BEHAVIOR OF STOCK PRICES: THE CASE OF APPLE INC.

Ovidiu STOICA
Ștefan Cristian GHERGHINA
Seyed MEHDIAN

14³⁰-15⁰⁰ Coffee Break (2nd floor)

14⁰⁰-16⁰⁰ Special Events

Room B413, 1st floor

Round table: Scientific research and financial education - factors increasing financial resilience

Moderator: Associate Professor Bogdan ZUGRAVU

Invited speakers: Valentin IONESCU - Institute of Financial Studies
Professor Marian SIMINICĂ – Institute of Financial Studies
Cătălin CÂMPEANU – Institute of Financial Studies
Alexandru CIUNCAN – National Union of Insurance and Reinsurance Companies in Romania
Ștefan MUȘGOCIU – Bucharest Stock Exchange
Lucian ISAC –EstInvest

Room B618, 3rd floor

Academic workshop: Challenges of pre-university economic education: technology, mobility, innovation

Moderators: Professor Cristian POPESCU
Professor Iuliana ȚUGUI
Professor Crina CIOBANU
Professor Andreea NECULAU
Professor Gabriela TIPLIC
Professor Laura CÂRSTEA

15⁰⁰-16³⁰ Parallel Sessions

Room B502, 2nd floor

Section: Public Administration and Law

Chair: Professor Mihaela TOFAN

1. HARNESSING PUBLIC SERVANT ENGAGEMENT FOR ENHANCED PERFORMANCE
IN THE EUROPEAN UNION

Ana-Maria BERCU

2. THE ROLE OF PUBLIC INTERNAL AUDITING ORGANISATIONS' OPTIMAL
STRUCTURE IN FRAUD DETECTION

Bogdan-Narcis FIRTESCU

3. FINANCIAL DETERMINANTS REGARDING ENVIRONMENTAL SUSTAINABILITY
IN LOCAL COMMUNITIES

Elena CIGU RUSU

Denis HYAMS-SSEKASI

Anca Florentina VATAMANU

4. QUALITIES OF THE IDEAL LEADER

Gabriel CRAP

5. EDUCATIONAL POLICIES APPLIED IN THE EDUCATION SYSTEM FOR ECONOMIC
GROWTH. THE CASE STUDY

Milian NEGUTOIU

Tanta-Camelia GOGU

6. A NEW TOOL FOR ANALYSING THE PERFORMANCE OF INSTITUTIONS
REGARDING PUBLIC PROCUREMENT PROCESSES

Cosmin Ilie UNGUREANU

7. THE RULE OF LAW AND DOMESTIC INSIGHT FOR FISCAL AUTHORITY
COOPERATION WITHIN EUROPEAN UNION

Mihaela TOFAN

8. THE BALANCE BETWEEN PROFESSIONAL LIABILITIES AND ETHICS FOR
FINANCIAL CONSULTANTS

Mihaela TOFAN

Room B503, 2nd floor

**Section: Globalization and Business Information
Systems**

Chair: Associate Professor Laura Diana RADU

1. MICROSERVICES AND THE API ECONOMY

Cătălin STRÎMBEI

2. SMART CITIES AND THE PANDEMIC: CHALLENGES, SOLUTIONS AND PROSPECTS

Ioana-Maria URSACHE

3. DISTRIBUTED AGILE TEAMS: CHALLENGES AND OPPORTUNITIES

Laura Diana RADU

Daniela POPESCUL

4. KNOWLEDGE SHARING IN SOFTWARE PROJECTS: THE (FR)AGILE EQUILIBRIUM
BETWEEN DEVELOPMENT AND DOCUMENTATION

Daniela POPESCUL

Laura Diana RADU

5. DECODING CHATGPT: A COMPREHENSIVE ANALYSIS OF THE ARCHITECTURE,
LIMITATIONS, AND IMPACTS

Ștefan BOLOTĂ

6. A WEB SCRAPING MODEL FOR COLLECTING CONTACT DATA OF PUBLIC
INSTITUTIONS IN ROMANIA

Valerică GREAVU-ȘERBAN

Room B504, 2nd floor

Section: Finance and Banking

Chair: Professor Mihaela ONOFREI

1. REGULATORY FRAMEWORK IN NEW DIGITAL PERSPECTIVES: THE CASE OF ROMANIAN BANKING MARKET

Marius George TAȘCĂ

2. EXPLORING FINANCIAL STABILITY: THE DICHOTOMY BETWEEN THE GREEK AND THE CZECH MODEL

Andrei-Ionuț PRICOP

3. PUBLIC AND PRIVATE INVESTMENT RATE OF RETURN IN ROMANIA

Mihai-Bogdan PETRIȘOR

4. LABOUR TAXATION AND ENTREPRENEURIAL MOTIVATION

Irina BILAN

Sebastian LAZĂR

5. IMPLICATIONS OF ENVIRONMENTAL POLICY ON CORPORATE SOCIAL RESPONSIBILITY

Mihaela ONOFREI

Dana-Claudia COJOCARU

6. SMALL AND MEDIUM-SIZED ENTERPRISES AND SUSTAINABLE ECONOMIC DEVELOPMENT: A EUROPEAN PERSPECTIVE

Mihaela ONOFREI

Angela ROMAN

Erika-Maria DOACĂ

Adelina-Andreea SIRITEANU

Room B525, 2nd floor

Section: Quantitative Analysis under Global Challenges

Chair: Associate Professor Elena-Daniela VIORICĂ

1. UNDERSTANDING ECONOMIC RESILIENCE. A MULTIDIMENSIONAL APPROACH

Maria CRASNEAN (LAZOREC)

Carmen PINTILESCU

Elena-Daniela VIORICĂ

2. THE EFFECTS OF THE COVID-19 PANDEMIC ON REAL CONVERGENCE OF THE EUROPEAN MONETARY UNION

Tudor Mugurel AURSULESEI

3. QUANTILE RISK SPILLOVER BETWEEN CRUDE OIL AND STOCK MARKET SECTORS: THE CASE OF GERMANY

Viorica CHIRILĂ

Ciprian CHIRILĂ

4. URBANIZATION AND GOVERNMENT SIZE: A NONLINEAR APPROACH

Bogdan-Gabriel ZUGRAVU

Dan LUPU

Adina DORNEAN

5. PUBLIC DEBT SUSTAINABILITY IN EUROPEAN UNION COUNTRIES

Alexandra-Claudia GROSU

6. THE WTO TRADE DISPUTE SETTLEMENT. THE CASE OF THE EU ENERGY TRADE DISPUTES

Ștefan-Cătălin TOPLICEANU

7. EXAMINING OKUN'S LAW IN EU COUNTRIES BY CONSIDERING STRUCTURAL CHANGES

Ciprian-Ionel TURTUREAN

Elena-Daniela VIORICĂ

Liviu-George MAHA

Claudiu-Gabriel ȚIGĂNAȘ

16³⁰-17⁰⁰ Coffee Break (2nd floor)

17⁰⁰-18³⁰ Parallel Sessions

Room B502, 2nd floor

Section: Global Context of Financial and Accounting Reporting

Chair: Professor Iuliana GEORGESCU

1. SDG PERFORMANCE OF ROMANIAN BANKS: A REPORTING PERSPECTIVE

Maria Carmen HUIAN

Marilena MIRONIUC

Mihaela CUREA

2. THE IMPACT OF BUSINESS REGULATORY INDICATORS ON MERGERS AND ACQUISITIONS IN EU COUNTRIES

Irina CHIRIAC

Iuliana Eugenia GEORGESCU

3. APPROACHES RELATED TO THE ANALYSIS OF THE EFFICIENCY OF TRANSPORT COMPANIES IN THE REPUBLIC OF MOLDOVA

Inga COTOROS

4. USING THE BUDGET IN PLANNING AND TRACKING THE COSTS OF QUALITY. A CASE STUDY

Irina GAVRILUC

Ionela URSU

5. POSITIONS AND DELIMITATIONS REGARDING THE FINANCIAL PERFORMANCE - SUSTAINABILITY RELATIONSHIP IN THE CONTEXT OF ORGANIZATIONAL RESILIENCE

Mihaela NEACȘU

Iuliana Eugenia GEORGESCU

6. THE IMPACT OF GREEN CERTIFICATES ON THE ENERGY INDUSTRY: FINANCIAL IMPLICATIONS FOR ROMANIA AND THE EUROPEAN UNION

Leontina PĂVĂLOAIA

7. REVIEW OF LITERATURE ON THE EFFECTS OF GLOBAL CRISES ON ACCOUNTING

Alexandra TANASĂ

8. TRANSPARENCY IN REPORTING OF ECONOMIC ENTITIES: A SYSTEMATIC PRISMA REVIEW

Ana - Maria PARASCAN (OBREJA)

9. THE INFLUENCE OF THE AUDIT QUALITY ON EARNINGS MANAGEMENT LEVEL. EMPIRICAL ANALYSIS ON THE ROMANIAN QUOTED COMPANIES

Mihai CARP

Mihai-Bogdan AFRĂSINEI

Constantin TOMA

10. THE ENVIRONMENTAL COST OF WAR

Mădălina DUMITRU

Ionela-Corina CHERSAN

Room B503, 2nd floor

**Section: Higher Education: Trends, Challenges and
Online Opportunities**

Chair: Professor Cristian C. POPESCU

1. ANTECEDENTS AND BENEFITS OF RELIGIOUS CONVERSION: AN EXPLORATORY STUDY WITHIN A PROTESTANT CONGREGATION

Marian Rodion POP

Ciprian Marcel POP

2. ECONOMY IN TRANSFORMATION: REIMAGINING WORK AND EDUCATION IN AN ERA DEFINED BY TECHNOLOGICAL DISRUPTION

Răzvan SERBU

Bogdan MARZA

Renate BRATU

3. THE INFLUENCE OF PSYCHOLOGICAL OWNERSHIP ON THE INTENTION TO BUY
HIGHER EDUCATION SERVICES

Mihaela PASCAL

4. USING ARTIFICIAL INTELLIGENCE IN ACADEMIC WRITING: TOOLS AND
GUIDELINES

Alexandru MAXIM

5. ARTIFICIAL INTELLIGENCE: MODERN TOOLS IN MEDICAL EDUCATION

Carmen Marinela CUMPĂȚ

Muthana ZOURI

Maria Ana CUMPĂȚ

Daniela HUȚU

Nicoleta ZOURI

6. HIGHER EDUCATION TEACHERS' CONFIDENCE IN THEIR DIVERSITY AND
INCLUSION COMPETENCIES. INSIGHTS FROM AN EXPLORATORY STUDY

Carmen Claudia ARUȘTEI

Jaana HÄKLI

Ruxandra CIULU

7. EMPIRICAL INVESTIGATION OF THE RELATIONSHIP BETWEEN STUDENTS'
MOTIVATION AND ACADEMIC PERFORMANCES

Cristian C. POPESCU

Laura DIACONU (MAXIM)

Room B504, 2nd floor

**Section: Globalization and Business Information
Systems**

Chair: Associate Valerică GREAVU-ȘERBAN

1. OPTIMIZING ENTERPRISE SYSTEMS BY UNVEILING THE GAMIFICATION-AI
PARADIGM FOR USER ACCEPTANCE

Doina FOTACHE

Vasile Daniel PĂVĂLOAIA

2. ACCOUNTING IN METAVERSE ECONOMY

Alexandru ȚUGUI
Paula COBZARU

3. AI AND THE WORKFORCE: NAVIGATING RIPPLE EFFECTS ON ORGANIZATIONAL PRODUCTIVITY AND ECONOMY

Sabina-Cristiana NECULA
Emanuel RIEDER

4. STUDENTS' PERCEPTION ON THE USE OF SMART TECHNOLOGIES

Dana-Claudia COJOCARU
Ana Iolanda VODĂ

5. THE QUALITY OF CODE GENERATED BY INTEGRATING LLM WITH LOW CODE/NO CODE SOFTWARE DEVELOPMENT. A STUDY CASE.

David BURCOVSCHI
Florin DUMITRIU

6. HARNESSING ARTIFICIAL INTELLIGENCE IN INFORMATION SYSTEMS DEVELOPMENT: OPPORTUNITIES AND CHALLENGES

Gabriela MEȘNIȚĂ
Florin DUMITRIU

Room B525, 2nd floor

Section: Finance and Banking

Chair: Professor Bogdan CĂPRARU

1. A LINKAGE BETWEEN PRODUCER AND CONSUMER PRICES IN EUROPEAN COUNTRIES

Mile BOŠNJAK

Ivan NOVAK

Kosjenka DUMANČIĆ

2. MINSKY AND THE AUSTRIANS, SO CLOSE AND YET SO FAR. THE S&L CRISIS REVISITED FROM A HETERODOX PERSPECTIVE

Ignacio MARTINEZ

Luis PALMA

Antonio PORTUGAL

3. DEALING WITH FISCAL VULNERABILITIES AT LOCAL LEVEL: GOOD PRACTICE AND LESSONS FROM RECENT CRISIS

Andrei DASCĂLU

Florin OPREA

4. THE IMPACT OF EU COHESION POLICY ON ECONOMIC GROWTH

Adina DORNEAN

5. THE IMPACT OF AN INDEPENDENT BOARD ON CAPITAL STRUCTURE: EVIDENCE FROM DEVELOPED ECONOMIES

Dumitru-Nicușor CĂRĂUȘU

6. FISCAL RULES IN THE EUROPEAN UNION: LESS IS MORE

Bogdan CĂPRARU

Anastasios PAPPAS

Nicu SPRINCEAN

19³⁰

Conference Dinner – *La Castel Restaurant*

OCTOBER 20, Friday

9³⁰-11⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Business Communication

Chair: Lecturer Oana ALEXA

1. WHAT'S IN A ROSE? IDIOMATIC EXPRESSIONS THROUGH THE LENS OF DIFFERENT LANGUAGES. CONTRASTIVE APPROACH

Roxana MIHALACHE

Elena VELESCU

Carmen-Olguța BREZULEANU

2. THE INTERDISCIPLINARITY OF SENTIMENT ANALYSIS AND ITS USE IN TEACHING

Carina BRÂNZILĂ

3. LATEST TRENDS IN ESP TEACHING

Oana-Alexandra ALEXA

4. TEACHING FRENCH FOR ACADEMIC PURPOSES TO BUSINESS STUDENTS

Ana SANDULOVICIU

5. TEACHING SKILLS AND COMPETENCIES FOR WORK-RELATED COMMUNICATION IN THE BUSINESS ENGLISH CLASS

Simona MITOCARU-LUPU

6. RETHINKING TEACHING AND LEARNING STRATEGIES IN THE BUSINESS COMMUNICATION CLASS

Simona MITOCARU-LUPU

7. NAVIGATING CULTURES. THE CASE OF ROMANIA

Oana URSU

8. KLUCKHOHN AND STRODTBERCK'S VALUE ORIENTATIONS IN A ROMANIAN
CONTEXT - CAREER TRENDS AMONG STUDENTS

Elena CIORTESCU

9. DEALING WITH CULTURAL PATTERNS - AN EXPERIENTIAL APPROACH

Elena CIORTESCU

10. SUCCESSFULLY INTEGRATING ASPECTS WHICH AFFECT MANAGERIAL
COMMUNICATION

Anca Irina CECAL

11. THE IMPACT OF LANGUAGE STEREOTYPING ON CROSS-CULTURAL
COMMUNICATION. A GERMAN PERSPECTIVE

Alina BRUCKNER

Room B503, 2nd floor

**Section: Higher Education: Trends, Challenges and
Online Opportunities**

Chair: Professor Adriana PRODAN

1. THE FAIR-TRADE AND THE PROMISES OF SUSTAINABILITY AND EQUITY. A
SURVEY ON STUDENTS' AWARENESS AND ATTITUDES

Mihaela IFRIM

Claudia STOIAN

2. THE CURRENT DILEMMA OF THE SCIENCE OF TEACHING - THE HUMAN
TEACHER OR THE ARTIFICIAL INTELLIGENCE?

Ciprian APOSTOL

Maria GROSU

Camelia Cătălina MIHALCIUC

3. QUALITY ASSESSMENT IN HIGHER EDUCATION USING A COMPOSITE INDEX.
EMPIRICAL EVIDENCE FOR CENTRAL AND EASTERN EU COUNTRIES

Ioana-Alexandra RÂLEA

4. ECO-INNOVATION AND HIGHER EDUCATION IN THE EUROPEAN UNION:
EXPLORING THE GREEN INTERCONNECTION

Louisa-Maria BUCUR

5. NEURODIVERSITY IN THE ACADEMIA: A NEW AGENDA

Sorina CHIPER

6. THE ADVANTAGES OF TEACHING MOBILITIES FOR THE ACADEMIC COMMUNITY

Elena-Sabina TURNEA

Adriana PRODAN

Room B504, 2nd floor

Section: Entrepreneurial Economy

*Chairs: Professor Andreea-Oana IACOBUȚĂ-MIHĂIȚĂ
Professor Mircea ASANDULUI*

1. ROMANIA-UKRAINE CROSS-BORDER COOPERATION PRIORITIES IN REGIONAL
DEVELOPMENT: EMPIRICAL RESEARCH BASED ON THE UKRAINIAN
STAKEHOLDERS' PERCEPTIONS

Gabriela Carmen PASCARIU,

Tomás Lopes CAVALHEIRO PONCE DENTINHO

2. DIGITAL TRANSFORMATION AS DISRUPTIVE FACTOR IN SUSTAINABLE
DEVELOPMENT OF TOURISM COMPANIES

Mihai TALMACIU

Irina Teodora MANOLESCU

3. THE OPPORTUNITY OF LOW-COST TOURISM IN ROMANIA

Andreea-Alina SOLTANIUC

4. DETERMINANTS OF THE PERFORMANCE OF COMPANIES ENGAGED IN DIGITAL TRANSFORMATION

Raluca Irina Clipa

Mihaela Brindusa Tudose

Flavian Clipa

5. ADAPTING THE BUSSINESS MODEL IN THE FOOD & BEVERAGE INDUSTRY:
NAVIGATING THROUGH THE CHANGES IN CONSUMER BUYING BEHAVIOR IN RESTAURANTS

Elena BULAT

6. MONETARY POLICY AND BANK RISK-TAKING: COMPARATIVE EVIDENCE FROM THE FINANCIAL CRISIS AND THE COVID-19 PANDEMIC

Ioana PLEȘCĂU

7. EFFECTS OF EDUCATION ON INTERGENERATIONAL TRANSFERS IN EUROPEAN FAMILIES

Adelina PANAITE

Alexandra Cristina SÎRBU

Mircea ASANDULUI

8. NATURAL RESOURCES AND INSTITUTIONAL BACKGROUND - A CURSE OR A BENEFIT TO ECONOMIC GROWTH? EVIDENCE FROM ROMANIA AND RUSSIA

Oana-Ramona SOCOLIUC (GURIȚĂ),

Andreea-Oana IACOBUȚĂ-MIHĂIȚĂ

9. SOCIETAL QUALITY AND SUBJECTIVE WELL-BEING AMONG EUROPEAN UNION'S OLDER ADULTS

Alexandra Cristina SÎRBU

Mircea ASANDULUI

Andreea-Oana IACOBUȚĂ-MIHĂIȚĂ

Claudiu Gabriel ȚIGANAȘ

Room B525, 2nd floor

Section: Quantitative Analysis under Global Challenges

Chairs: Professor Carmen PINTILESCU

Professor Ion PÂRȚACHI

1. DELIVERY PREFERENCES (BIRTH) IN THE EUROPEAN UNION AND TRENDS BETWEEN 2010 AND 2021: EVIDENCE OF SHIFTS BEYOND PUBLIC HEALTH RECOMMENDATIONS

William LEIVA

2. FISCAL POLICY AND INEQUALITY: EVIDENCE FROM FISCAL RULES

Jean-Louis COMBES

Xavier DEBRUN

Alexandru MINEA

Nestor SAWADOGO

Cezara VINTURIS

3. SOCIO-ECONOMIC INEQUALITIES IN PREVENTIVE HEALTH CARE UTILIZATION AMONG THE EUROPEAN UNION POPULATION

Dănuț-Vasile JEMNA

Mihaela DAVID

4. AN ANALYSIS OF SPECIALIST LITERATURE ON FINANCING FROM EUROPEAN FUNDS AND THE EFFICIENCY OF COHESION POLICY

Diana-Elena DAVID

5. EMPIRICAL ANALYSIS OF STOCK MARKET PREDICTION IN CENTRAL AND EASTERN EU COUNTRIES THROUGH DEEP LEARNING MODELS

Bogdan-Andrei DONU

Carmen PINTILESCU

6. MOLDOVA GDP FORECASTING USING BAYESIAN MULTIVARIATE MODELS

Ion PÂRȚACHI

Simion MIJA

Online Session vis MS Teams/ [Web meeting link](#)

Section: Current trends in economic research

Chair: Professor Ovidiu STOICA

1. UKRAINE WAR AND ENERGY: A BATTLE IN THE STOCK MARKET

Fátima SOL MURTA

Pedro BAÇÃO

António PORTUGAL DUARTE

Ana Carolina MOREIRA

2. DYNAMICS OF THE ENTREPRENEURIAL ECOSYSTEMS: COMPARATIVE ANALYSIS BETWEEN FRANCE AND ROMANIA

Teodora GHERMAN

3. IMPACT OF IFRS ADOPTION ON FINANCIAL STATEMENTS COMPARABILITY. A STUDY OF EASTERN VS. WESTERN EUROPEAN COUNTRIES

Antonia Cosmina GIUGLEA

4. QUANTIFYING THE INTERPLAY BETWEEN SUSTAINABLE DEVELOPMENT STRATEGIES AND THE COMPLEX WEB OF GLOBAL CHALLENGES: AN IN-DEPTH ECONOMETRIC ASSESSMENT

Diana-Maria BRANGĂ

Marin-Valentin CHEORCEA

5. INTERNAL MIGRATION IN ROMANIA. REVISITING THE HARRIS-TODARO MODEL OF MIGRATION

Ecaterina TOMOIAGĂ

Monica Ioana POP SILAGHI

6. EFFECTS OF IMPLEMENTING TALENT MANAGEMENT IN ROMANIAN PUBLIC INSTITUTIONS

Cristina HOLBAN

Maria Viorica BEDRULE-GRIGORUȚĂ

7. ENTREPRENEUR PROFILE - FACTORS THAT ARE SHAPING ENTREPRENEURIAL PATH

Ionela GAVRILĂ-PAVEN

Ruxandra LAZEA

Anca Ramona NICHITA

8. THE SYNERGY BETWEEN ABM AND LABOR MARKET DYNAMICS

Valentina CHEREGI

Gheorghe SILAGHI

9. LOCAL PUBLIC ADMINISTRATION'S PERFORMANCE

Andrei-Bogdan CIPERE

10. RESHAPING THE LANDSCAPE: EVOLVING CHALLENGES AND TRENDS IN ORGANIZATIONAL MANAGEMENT

Cantemir MIHU

Dorin BAYRAKTAR

Antoni Gabriel PITIC

11. EVALUATING ECONOMIC AND FINANCIAL DYNAMICS: A QUANTITATIVE INQUIRY INTO THE U.S. GDP AND S&P 500 INDEX INTERRELATIONSHIP WITH HODRICK-PRESCOTT FILTER, BRY-BOSCHAN METHOD, AND GRANGER CAUSALITY ANALYSIS

Adrian-Nicolae IANCU

12. THE IMPACT OF DIGITAL BANKING ON TRADITIONAL BANKING

Larisa MISTREAN

13. GENDER ANALYSIS OF PUBLIC SPENDING FOR SOCIAL SECURITY AND WELFARE IN THE REPUBLIC OF MOLDOVA

Nadejda BOTNARI

Andrei PETROIA

Angela SECRIERU

14. ARTIFICIAL INTELLIGENCE IN HIGHER EDUCATION. A LITERATURE REVIEW

Jesus HEREDIA CARROZA

Raluca STOICA

15. THE IMPORTANCE OF CORPORATE GOVERNANCE AND INTERNAL AUDIT IN
THE PROCESS OF SUSTAINABLE DEVELOPMENT IN THE TIMBER INDUSTRY

Florin BOGHEAN

Carmen BOGHEAN

16. FURTHER STUDIES ON THE PHENOMENON OF TAX OPTIMISATION VERSUS
TAX EVASION - THE SCOURGE OF CONTEMPORARY SOCIETY

Florin BOGHEAN

Carmen BOGHEAN

17. CURRENT OPPORTUNITIES FOR THE FINANCING AND DEVELOPMENT OF THE
AGRICULTURAL FOOD PROCESSING SECTOR IN THE REPUBLIC OF MOLDOVA

Eugenia BUȘMACHIU

18. THE IMPACT OF NEW SOCIAL MEDIA TECHNOLOGIES ON E-COMMERCE

Virgil FATU

19. LABOR MARKET RESILIENCE: AN EMPIRICAL ANALYSIS OF POST-PANDEMIC
RECOVERY IN THE CONTEXT OF GEOPOLITICAL CONFLICT

Laura Mariana CISMAS

Florin Marius PAVELESCU

Cornelia DUMITRU

11⁰⁰-11³⁰ Coffee Break (2nd floor)

11³⁰-13⁰⁰ Parallel Sessions

Room B502, 2nd floor

Special Section: Banking and Savings in the Post-Pandemic Economy

Chair: Professor Alin Marius ANDRIEȘ

1. EXTENDING THE COX MODEL FOR PREDICTING BUSINESS FAILURES:
COMPETING RISKS, MULTISTATE MODELS AND MACHINE LEARNING

Francesca PIERRI

Chrys CARONI

2. DOES DIGITAL LITERACY IMPROVES SMES PERFORMANCE? A COMPARATIVE
ANALYSIS

Valentina Diana RUSU

Ondřej DVOULETÝ

Angela ROMAN

3. MONEY MATTERS: A BAYESIAN LASSO ANALYSIS OF MATERIALISTIC VALUES IN
SUBJECTIVE WELL-BEING

Delia-Elena DIACONAȘU

Constantin REZLESCU

Dimitrios ASTERIOU

Alin Marius ANDRIEȘ

Georgiana JURAVLE

4. PUBLIC SPENDING EFFICIENCY AND INDEPENDENT FISCAL INSTITUTIONS IN
THE EU

Bogdan CĂPRARU

George GEORGESCU

Dan LUPU

5. THE ROLE OF BIG DATA IN THE FINTECH INDUSTRY

Claudiu BOȚOC

Mohammad Daa KHALED

6. EVALUATION OF THE SPACE-TIME EFFECTS OF COVID-19 ON LOANS, CURRENT AND SAVINGS ACCOUNTS IN ROMANIA

Codruta MARE
Darie MOLDOVAN
Stefana CIOBAN
Alin Marius ANDRIEȘ

Room B503, 2nd floor

Section: Global Context of Financial and Accounting Reporting

Chair: Professor Costel ISTRATE

1. WHAT DO PREMIUMS PAID IN M&AS REFLECT? EVIDENCE FROM ROMANIA

George-Marian AEVOAE
Roxana-Manuela DICU
Daniela-Neonila MARDIROS
Florin-Ioan SCORȚESCU

2. GENDER AND REPRESENTATION THROUGH THE EYES OF THE LEGISLATOR - A CASE STUDY OF THE ROMANIAN' WOMEN ACCOUNTING ACADEMICS

Georgiana PUȘCAS

3. THE IMPACT OF IFRS ON AUDIT QUALITY IN ROMANIA

Andreea MOCANU
Maria GROSU
Ioan-Bogdan ROBU

4. CONVERGENCE MATRIX OF IFRS METHODOLOGY AND SEEA FOR RECOGNITION OF MINERAL RESOURCES IN THE CONTEXT OF TRANSITION TO A SUSTAINABLE ACCOUNTING AND REPORTING MODEL: LIMITATIONS AND OPPORTUNITIES OF MOLDOVA'S PRACTICE

Irina GOLOCHALOVA

5. AN EXPLORATORY AND BIBLIOMETRIC ANALYSIS OF FINANCIAL FRAUD ISSUE
IN THE CURRENT ECONOMIC CONTEXT

Georgiana BURLACU

Ioan-Bogdan ROBU

6. EVOLUTIONS IN THE BOOK-TAX DISCONNECTION: EVIDENCE FROM ROMANIA

Costel ISTRATE

7. A LITERATURE REVIEW ON THE DETERMINANTS OF THE TAX AVOIDANCE, IN
THE CASE OF THE CORPORATE INCOME TAX

Costel ISTRATE

Room B504, 2nd floor

**Section: Globalization and Business Information
Systems**

Chair: Professor Mircea GEORGESCU

1. CHALLENGES AND SOLUTIONS IN THE EDUCATIONAL SYSTEM DURING THE
DIGITAL ERA A LITERATURE REVIEW

Georgiana ZAMFIROIU

2. THE NEW DIGITALIZED PARADIGM OF FINANCIAL-ACCOUNTING PROCESSING

Dragoş Ovidiu TOFAN

Doina FOTACHE

3. CULTIVATING DATA OBSERVABILITY AS THE NEXT FRONTIER OF DATA
ENGINEERING: A PATH TO ENHANCED DATA QUALITY, TRANSPARENCY, AND
DATA GOVERNANCE IN THE DIGITAL AGE

Matthias SCHMUCK

4. EXPLORING FACTORS INFLUENCING PRIORITIZATION OF NATIONAL ISSUES
OVER GLOBAL POVERTY

Daniel HOMOCIANU

5. DIGITAL INTENSITY ASSESSMENT OF COMPANIES IN EUROPE: A COMPARATIVE
ANALYSIS

Ciprian DASCĂLU

6. DIGITAL TRANSFORMATION INFLUENCE ON ORGANISATIONAL RESILIENCE
THROUGH ORGANISATIONAL LEARNING AND INNOVATION

Jeehan AWAD

Rodrigo MARTÍN-ROJAS

Mircea GEORGESCU

7. DIGITIZATION, GREEN FINTECH AND A NEW GENERATION OF CUSTOMERS

Dan Ioan TOPOR

Melinda Timea FÜLÖP

Nicolae MĂGDAȘ

8. AN X-RAY OF EUROPEAN UNION EFFICIENCY IN INNOVATION

Mircea Radu GEORGESCU

Anca Elena LUNGU

Ioana Andreea BOGOSLOV

Eduard Alexandru STOICA

Room B525, 2nd floor

**Section: Marketing within the Triad: University -
Business Environment - Society**

Chair: Professor Adriana MANOLICĂ

1. STAR WARS AND THE QUEST FOR GALACTIC BRAND DOMINATION IN A GALAXY
FAR, FAR AWAY

Juan Miguel ALCÁNTARA-PILAR

Elena NAVARRO-RODRIGUEZ

Zoran KALINIC

Francisco LIEBANA-CABANILLAS

2. NETWORKING AND SWIFT TRUST IN BUSINESS NEGOTIATIONS BY INNOVATIVE FIRMS ENTREPRENEURS

Catalin Ioan CLIPA
Albrecht Fritzsche
Anca Maria CLIPA
Magdalena DANILET

3. DIMENSIONS OF MOBILE SHOPPING DECISION

Patricea Elena BERTEA
Oana ȚUGULEA
Claudia STOIAN
Tudor TOCILĂ
Corina CARA

4. HARD LAW TAKES OVER- THE RISE OF NEW LEGISLATION TO TACKLE PROFIT SHIFTING AND TAX EVASION

Ivan HILLIARD
Maria Victoria GUTIERREZ DUARTE

5. ART PHOTOGRAPHY: THE ECONOMIC IMPACT OF PHOTOGRAPHY CONSUMPTION IN ROMANIA

Grigore FUSU

6. THE OBSTACLE-STREWN PATH OF REGIONAL TOURISM DEVELOPMENT - A CAROUSEL OF BRILLIANT IDEAS, DISASTROUS INVESTMENTS, AND INCONSISTENCY

Irina Teodora MANOLESCU
Mihai TALMACIU
Marian JALENCU

7. BEST PRACTICES IN HUMANISTIC MANAGEMENT, IN A RAPIDLY CHANGING TECHNOLOGICAL WORLD

Angelica-Nicoleta NECULAESEI

8. A SHORT REVIEW OF META-ANALYSES ABOUT EMOTIONAL INTELLIGENCE AND TRANSFORMATIONAL LEADERSHIP

Sergiu URSAN

9. THE IMPACT OF ARTIFICIAL INTELLIGENCE ON DIGITAL MARKETING

Dragoş Florentin MARICIUC

10. THE NEW MEANING OF A SMART CONSUMER

Teodora ROMAN

Alexandra Raluca JELEA

Adriana MANOLICĂ

Patricea Elena BERTEA

14⁰⁰

Social Programme

*Departure for cultural and social trip (Alexandru
Ioan Cuza University of Iaşi, Building B)*

OCTOBER 21, Saturday

16³⁰

Social Programme

Return from cultural and social trip

ABSTRACTS

WHAT DO PREMIUMS PAID IN M&AS REFLECT? EVIDENCE FROM ROMANIA

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ABSTRACT

Romanian M&A market is an atypical market, being mostly characterized by minority acquisitions and mergers motivated by operational synergies. Considering the size of the stakes and the intention for which they were acquired, on a side, the purchased shares grant the acquirers control over the target companies and allow them to use their resources to gain synergies. On the other side, the purpose of the investors can be the immediate financial gain, as dividends or as a result of the evolution of share prices. The main objective of this article is to assess the stake purchased in acquisitions, based on information related to the size of the target companies and the premium paid, based on a sample of 2.565 acquisitions which involved at least one Romanian company, for the 2010-2018 period of time. The results show that the acquirers purchase larger stakes in companies which apply local GAAP, and small stakes in companies that apply IFRS. For the same period, in the case of mergers, the target companies, in most cases, report a negative book value of equity. In this case, according to Romanian regulations, premiums are not recorded.

Keywords

mergers and acquisitions; premium; purchased stake; financial gains; control

STAR WARS AND THE QUEST FOR GALACTIC BRAND DOMINATION IN A GALAXY FAR, FAR AWAY.

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ABSTRACT

The audiovisual industry presents substantial risks to companies operating within its realm, encompassing not only production costs but also an array of variables influencing the success of films or series. Amid these challenges, one prominent risk-mitigation strategy is the creation of a franchise or saga. This research scrutinizes the effectiveness of Disney's approach, which centers on the original trilogy of the Star Wars saga. Our investigation revolves around the evaluation of Brand Equity construction within the Star Wars saga, hinging on fan sentiments toward each trilogy and their overall commitment to the franchise. Employing a hybrid model amalgamating Structural Equation Modeling (SEM) and Artificial Neural Networks (ANN), our findings unveil a direct correlation between heightened fan engagement with Star Wars and their positive disposition toward the initial two trilogies, thereby bolstering the brand's overall reputation. Conversely, our study reveals that the third trilogy lacks concrete evidence in favor of Brand Equity enhancement, and fan engagement appears to exert minimal influence on their sentiment toward this specific trilogy.

Keywords

Star Wars, Brand Equity, Attitude, Involvement

LATEST TRENDS IN ESP TEACHING

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ABSTRACT

ESP has been around for plenty of time now to allow us to observe the evolution in both its scope and the teaching methodology employed, depending on the context where it is taught. The variety of purposes, learners and formats has certainly contributed to a diversification in approaches that teachers and trainers employ in order to achieve their most significant goal: fulfilling the learners' language needs, as they lie at the basis of teaching ESP. This paper will provide an overview of relevant literature in the field of ESP, specifically BE, in order to identify the latest trends and discuss how they challenge the traditional views on language teaching. Hopefully, it will paint a clear picture of what lies ahead for ESP teaching professionals and how they can better adapt to the requirements of today's fast-paced, technologized world.

Keywords

latest trends; ESP; BE; teaching methodology; university students.

CLIMATE VULNERABILITY AND DIVIDEND POLICY. EMPIRICAL EVIDENCE FROM THE EUROPEAN LISTED FIRMS

Sorin Gabriel ANTON

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ABSTRACT

The impact of climate change at the macroeconomic level is well documented in the literature. Recently, several papers analyzed the impact of climate vulnerability on firm financial decisions, namely financing decisions and cash-holding decisions. However, there is a dearth of evidence on the relationship between climate vulnerability and dividend policy. In this framework, the paper aims to analyze the impact of climate vulnerability on dividend policy using a large sample of European listed firms over the period 2011-2021. Our results show that firms located in countries exposed to climate vulnerability tend to distribute less dividends. The robustness of the empirical results has been tested by employing several economic techniques and subsamples of firms. Overall, our results provide empirical evidence for the (increasing) importance of climate vulnerability in the decision-making process at the firm level.

Keywords

climate vulnerability; climate risk; dividend policy; financial decisions.

THE NEXUS BETWEEN MONETARY POLICY AND NON-BANK FINANCIAL INTERMEDIATION

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ABSTRACT

Even though 'traditional' bank lending is a very important source of funding (in the European countries, at least), incumbent banks aren't always able to cope with the growing financial needs of an economy. This is where other forms of financial intermediation come into play to provide a valuable and viable funding alternative. Specifically, non-bank financial intermediation (or 'shadow banking'), a particular form of market-based finance, has become more significant in recent years, especially during and after the recent financial crisis of 2008. Despite the fact that some financial activities occur outside the (more) regulated banking sector, shadow banking is nonetheless part of the financial system and it is the central bank's duty to keep up with the developments in the shadow banking sector, especially because of the interactions with its monetary policy. Managing a reliable and workable monetary policy is of keen importance for every central bank, since it reaches people, businesses and governments. In this context, our paper seeks to explore the connections between this continuously evolving segment of the financial system (created by non-bank financial intermediaries) and a central bank's monetary policy; the focus is on the euro area.

Keywords

shadow banking; non-bank financial intermediation; monetary policy; funding costs motive; search-for-yield motive.

Acknowledgements

This research was performed with the support of the ERASMUS+ Program of the European Union (Jean Monnet Module "Guiding Steps for the Next Generation of Smarter and More Engaged Citizens in a Sustainable European Union", NextStepEU, grant decision number 101085160 / 31.08.2022). This work reflects only the views of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.

THE CURRENT DILEMMA OF THE SCIENCE OF TEACHING - THE HUMAN TEACHER OR THE ARTIFICIAL INTELLIGENCE?

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ABSTRACT

The new economy, the current stage in the development of human society, is based on technology, and knowledge is at its core. In this context, the teaching process is also constantly developing, and digital technology is playing an increasingly important role in the learning process. The importance of IT technology in the learning process has been most noticeable during the Covid-19 pandemic, but not only. Today, in every auditorium, classroom or laboratory, there are video projectors, laptops, smart boards, etc., which facilitate the teaching-learning process. The question of the day is whether artificial intelligence will replace the teacher, and the aim of this article is to answer this question with well-founded arguments. The whole approach involves a descriptive and comparative analysis of the teaching process, using information from various sources, such as the literature, relevant institutions and practical work. The originality of the study lies in the fact that we have access to the latest information on the current state of development of artificial intelligence and its implementation in various fields of activity, including education, necessary to substantiate the arguments presented.

Keywords

the science of teaching, teacher, artificial intelligence

HIGHER EDUCATION TEACHERS' CONFIDENCE IN THEIR DIVERSITY AND INCLUSION COMPETENCIES. INSIGHTS FROM AN EXPLORATORY STUDY

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ABSTRACT

Universities have become more diverse learning environments, as more and more diverse students (in terms of nationality, age, disability, religion, educational or professional background, etc.) are enrolled in academic programs to get higher education degrees. For university teachers this reality could become sometimes very challenging, thus new competencies are required, including diversity and inclusion (DI) ones. Studies on higher education competencies frameworks were generally carried out, however research related to DI competencies for university teachers is still lacking. The current study seeks to explore the level of confidence of university teachers in their DI competencies and their perceived level of DI knowledge and skills. A quantitative study based on 141 university teachers from four universities in four different countries involved in the GLOBDIVES Erasmus project was conducted. Results show that there are differences between the teachers' level of confidence in their DI competencies as well as between perceived level of DI knowledge and skills considering some socio-demographical variables such as university, international experience, field of teaching. Recommendations for improving DI competencies for university teachers are also included in conclusions.

THE EFFECTS OF THE COVID-19 PANDEMIC ON REAL CONVERGENCE OF THE EUROPEAN MONETARY UNION

Tudor Mugurel AURSULESEI

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ABSTRACT

The COVID-19 pandemic has placed the European Monetary Union (EMU) in front of a new economic reality. All the health restrictions enforced at the EU level had repercussions on the real convergence of the Eurozone. In the present article, we aimed to observe how real convergence in the Euro area was affected by the analysis of the main economic indicators extracted from the scientific literature. Furthermore, we created an aggregate index of real convergence to determine how it was affected during the pandemic period. We put all this analysis in the context of the effects arising as a result of the pandemic and the various measures implemented at the union level for economic recovery.

The purpose of this scientific article is to analyse how real convergence in the European Monetary Union was influenced during the Covid-19 crisis. Furthermore, we aim to observe the effects of the crisis on the economy and the measures have been implemented to reduce the negative effects. As a novelty, the proposed study, in addition to the separate analysis of each indicator of real convergence and the effects produced on the economy, aims to create an aggregate index of real convergence and put it in the context of the pandemic crisis. To create the aggregate index of real convergence, we use data on the most important indicators of real convergence: GDP per capita, unemployment rate, trade openness and price index.

We conclude that following the pandemic period, EMU member states abandoned the real convergence criterion. The main policy recommendation emerges from this conclusion: the need for coordination at the EMU level regarding all economic and financial policies adopted.

Keywords

pandemic crisis; economic crisis; real convergence; euro zone.

DIGITAL TRANSFORMATION INFLUENCE ON ORGANISATIONAL RESILIENCE THROUGH ORGANISATIONAL LEARNING AND INNOVATION

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ABSTRACT

We investigate how digital transformation enhances organisational resilience through organisational learning and innovation. This is accomplished by emphasising the interrelationships between digital transformation and organisational learning and innovation, which are critical in enhancing organisational resilience and usually not explored in previous research. As a result, the study experimentally validates these impacts and is based on a sample of 259 small and medium-sized Spanish companies from the region of Andalusia. This connection is founded on various theoretical underpinnings, including the resources-based view and dynamic capacities. The research results suggest that digital transformation helps small and medium enterprises and improve their learning capacity in addition to enhancing their innovative side, which raises their level of resilience and thus their ability to adopt changes in the market and manage them in their favour. This research contributes to the enrichment of the theoretical and practical aspects of organisational resilience

Keywords

Digital transformation, Organisational learning, Innovation, Organisational resilience.

Acknowledgements

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WHAT MAKES YOUNG PEOPLE DIFFERENT? THE SUSTAINABLE PROFILE OF GENERATION Z

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ABSTRACT

Our society's growth and evolution now place a strong emphasis on sustainability. Adopting sustainable practices is vital to ensuring a brighter future for future generations in a world with finite resources and adverse environmental effects. Of course, everyone's participation is necessary if there is any prospect for a better world. However, with time, studies have revealed that youngsters are more engaged in neighborhood activities, social responsibility initiatives, and sustainable practices. The purpose of this article is to present a sustainable profile of Generation Z, highlighting how they behave about recycling and how they differ from earlier generations.

Keywords

Generation Z, generational theory, sustainable behaviour, recycling behaviour

Acknowledgements

This work was supported by the project "The Development of Advanced and Applicative Research Competencies in the Logic of STEAM + Health"/POCU/993/6/13/153310, a project co-financed by the European Social Fund through The Romanian Operational Programme Human Capital 2014-2020".

HARNESSING PUBLIC SERVANT ENGAGEMENT FOR ENHANCED PERFORMANCE IN THE EUROPEAN UNION

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ABSTRACT

The theme of behavioral engagement among public servants has gained significant prominence in recent years due to its pivotal role in enhancing government performance and citizen satisfaction. In a rapidly changing socio-political landscape, it is essential to understand the factors influencing the engagement of public servants to promote efficiency, accountability, and responsiveness in the European Union (EU). This study aims to shed light on the current state of behavioral engagement in the public sector at EU level and its implications for local communities. This study offers original contributions to the literature by integrating various dimensions of behavioral engagement, including intrinsic motivation, job satisfaction, leadership influence, and organizational culture. This research employs a mixed-methods approach, combining qualitative and quantitative methods to investigate the behavioral engagement of public servants. Furthermore, it investigates the impact of recent technological advancements and remote work arrangements on public servant engagement in the EU, a facet rarely explored in existing research. Preliminary findings indicate that public servant engagement is influenced by a combination of intrinsic motivation and the work environment. In particular, the study identifies the importance of effective leadership and supportive organizational culture in fostering high levels of engagement.

Keywords

engagement, public servants, European Union, performance.

Acknowledgements

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DIMENSIONS OF MOBILE SHOPPING DECISION

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Online shopping using mobile devices is in a progressive evolution. As such, this article presents a study of factors of online shopping decision using a mobile device, based on Romanian students. Among the identified factors were, as expected, Trust, Perceived ease of use, Perceived usefulness, Urge to buy and Bargain hunting. Unexpected factors were also identified, such as Advertising or Social influence. From a theoretical perspective, this research presents the factors of mobile shopping adoption from Romanian students' perception. From a practical perspective, the paper identifies the latent variable driving mobile shopping adoption in a specific context.

Keywords

mobile shopping, factors of mobile shopping, factor analysis.

ENTREPRENEURIAL SKILLS OF FORMER SPORTSMEN – A LITERATURE REVIEW

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ABSTRACT

This paper presents a comprehensive analysis of the entrepreneurial skills exhibited by former sportsmen, shedding light on the unique attributes and challenges they encounter in the world of entrepreneurship. Leveraging their background in professional sports, these individuals often demonstrate exceptional qualities that contribute to their success in the business world. This study employs a comparative approach to explore the distinctiveness of entrepreneurial skills among former sportsmen in contrast to non-athletic entrepreneurs.

Preliminary findings reveal that former sportsmen exhibit remarkable levels of discipline, adaptability, and the ability to set and pursue ambitious goals. Their experiences in team sports foster strong teamwork and leadership skills, making them adept at building and managing diverse teams in their business ventures. Moreover, the resilience honed through years of training and competition equips them to face adversity and uncertainty with unwavering determination.

However, challenges unique to former sportsmen-turned-entrepreneurs, such as the need for additional skill acquisition in business and networking, are also identified. This study provides a nuanced understanding of the entrepreneurial skills of former sportsmen, highlighting both their advantages and areas for growth.

Keywords

entrepreneurship, skills, sports

LABOUR TAXATION AND ENTREPRENEURIAL MOTIVATION

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Labour taxation and entrepreneurial endeavours are connected in numerous and sometimes intricate ways. On the supply side, labour taxes may influence the occupational choice of potential entrepreneurs (i.e., employee vs. self-employed). On the demand side, they affect operating costs and the expected returns of entrepreneurs. In our paper, we seek to test this relationship in a panel of 27 European countries and over a period of eighteen years (2002-2020). Tax wedge from the EC's Tax and Benefits Indicators database, capturing the difference between a firm's labour costs and the employee's after-tax earnings, is used as a proxy for tax burden on labour. The entrepreneurship variables come from the Global Entrepreneurship Database, which provides several measures of the country-level entrepreneurial activity, corresponding to different stages of the entrepreneurial life cycle (i.e., nascent entrepreneurs, new business owners, established entrepreneurs) or the different motivations for starting a business (necessity-driven and opportunity-driven entrepreneurs). Our results confirm the discouraging effect of higher labour taxation burden on entrepreneurial endeavours, especially strong and statistically significant at the later stages of the entrepreneurial process. Moreover, labour taxes are found to be more harmful for opportunity-driven entrepreneurs, who usually operate in the formal sector, create more jobs, and have higher growth prospects, than their necessity-driven counterparts

Keywords

tax wedge; entrepreneurship; entrepreneurial motivation; EU countries

Acknowledgements

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FURTHER STUDIES ON THE PHENOMENON OF TAX OPTIMISATION VERSUS TAX EVASION - THE SCOURGE OF CONTEMPORARY SOCIETY

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ABSTRACT

In this paper we aim to study the phenomena of tax evasion and tax optimization at the European Union level, in particular on value added tax, in order to outline the concept of the VAT revenue shortfall and to identify its determinants. Tax evasion is a complex and persistent problem faced by most countries around the world. This harmful practice affects the budgets of countries, reducing their revenues and jeopardising the sustainability of tax systems. Either tax evasion or tax optimisation both have the same strategic objective, namely to reduce through legal or illegal means the financial resources allocated to the state budget as taxes or duties. In order to ensure that we achieve the above-mentioned goal, we have set ourselves the objective of carrying out a study in EU member countries on the determinants of the VAT gap.

Keywords

the accounting financial information, users of financial accounting information

THE IMPORTANCE OF CORPORATE GOVERNANCE AND INTERNAL AUDIT IN THE PROCESS OF SUSTAINABLE DEVELOPMENT IN THE TIMBER INDUSTRY

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ABSTRACT

The purpose of the article is evaluative in nature, it is intended to be an analysis of the impact of the measures taken in the supply of raw materials following the assessment of the main risks, as well as an analysis of the appropriate control mechanisms. Throughout, the importance of internal audit and corporate governance for a sustainable approach to business is stressed. In this respect we have identified and analysed risks affecting the supply chain and measures to improve the procurement process, we have analysed the reports presented to the public with the caveat that we wanted to use a realistic rather than an optimistic approach. Observation, used to identify the essential elements of the internal audit reports, combined with the study of the legislation specific to the forestry sector as well as the literature review for the theoretical foundation formed the basis for the elaboration of the work.

Keywords

corporate governance, intern audit, the accounting financial information, users of financial accounting information

DECODING CHATGPT: A COMPREHENSIVE ANALYSIS OF THE ARCHITECTURE, LIMITATIONS, AND IMPACTS

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ABSTRACT

"Decoding ChatGPT: A Comprehensive Analysis of the Architecture, Limitations, and Impacts" provides an exhaustive examination of OpenAI's ChatGPT language model, a state-of-the-art representation of the Generative Pre-trained Transformer (GPT) series. Beginning with a detailed breakdown of its transformer-based architecture, this article explains the complex of attention mechanisms, embedding layers, and the multi-layered feed-forward neural networks that constitute the core of ChatGPT. We further explore into the techniques employed in training, including but not limited to, unsupervised learning, fine-tuning processes, and the challenges of handling vast datasets.

In our critical assessment, we highlight the model's limitations, such as its occasional generation of inconsistent or incoherent responses, susceptibility to bias from training data, and the challenges posed by its massive computational requirements.

Transitioning from the technical to the societal, we analyze the broader impacts of ChatGPT. This includes the ethical implications of its deployment, its potential role in disinformation campaigns and generating fake news. We also look at the implications for education and the economy, considering the opportunities and drawbacks that come with the spread of such advanced approaches within different industries.

Through this comprehensive review, our objective is to researchers, AI practitioners, policymakers, and enthusiasts with a profound understanding of ChatGPT, facilitating informed discussions and decisions in the rapidly evolving landscape of AI-driven conversational agents.

Keywords

ChatGPT, Generative Pre-trained Transformer (GPT), Transformer Architecture, Machine learning, Artificial intelligence

A LINKAGE BETWEEN PRODUCER AND CONSUMER PRICES IN EUROPEAN COUNTRIES

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This paper examines a linkage between consumer and producer prices within European countries. The research sample in this paper includes 23 European countries and monthly data between February 2000 and March 2023 for the harmonized index of consumer prices (HICP) and producer prices index (PPI). Using a wavelet coherence approach country country-specific linkage was provided for each of the considered countries. Empirical findings suggested diverse relationships. However, the most frequently observed linkage is the one with producer prices as leading and consumer prices as lagging variables and a positive correlation between the two. Furthermore, the relation is more prominent at higher scales or lower frequencies. Conclusively, monetary policy needs to monitor producer prices while targeting inflation rates.

Keywords

producer prices; consumer prices; wavelet coherence; European countries.

GENDER ANALYSIS OF PUBLIC SPENDING FOR SOCIAL SECURITY AND WELFARE IN THE REPUBLIC OF MOLDOVA

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ABSTRACT

The research object of the paper consists of the gender analysis of national public spending on social security and welfare and also of the gender analysis of women's participation in national sectors, their employability, struggles, and drawbacks that keep them from professional growth that help to illustrate a better picture of the gender problems in the Republic of Moldova. The paper aims to analyze the national spending on social security by categories of groups and gender. In the process of writing the paper, various research methods were applied, such as the method of collecting and systematizing scientific and literary data, logical analysis, comparisons and generalizations, and the method of observation. The first section consists of a theoretical and legal framework regarding gender equality, which includes the notions about gender and gender equality and the national legal framework about the subject. The second section includes the peculiarities of gender analysis and gender statistics and the analysis of the gender indicators of national budgetary spending for social security and welfare.

Keywords

gender, national public budget, public spending, social security

Acknowledgments

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THE ROLE OF BIG DATA IN THE FINTECH INDUSTRY

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ABSTRACT

Big Data has transformed the FinTech industry by enabling companies to improve decision-making, analyse customer behaviour and develop innovative products such as personalised investment portfolios, risk-based pricing and fraud detection. However, privacy and security concerns must be taken into account. The importance of Big Data in FinTech is expected to increase as the industry grows, providing companies with a competitive advantage and improved customer service. A bibliometric review of 354 articles shows that Big Data is recognised as a key driver of innovation and disruption in the financial industry. The review provides insights into research trends and emerging issues related to Big Data in FinTech. This paper contributes to knowledge by providing perspectives on empirical research in Big Data and FinTech.

Keywords

Big Data, FinTech, Data Analytics, Innovation, bibliometric review

QUANTIFYING THE INTERPLAY BETWEEN SUSTAINABLE DEVELOPMENT STRATEGIES AND THE COMPLEX WEB OF GLOBAL CHALLENGES: AN IN-DEPTH ECONOMETRIC ASSESSMENT

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ABSTRACT

In the current global context characterized by unprecedented challenges, the imperative of fostering equitable growth has emerged as a paramount goal for governments worldwide. This study employs a comprehensive econometric analysis as its primary investigative tool to delve deeply into the intricate and multifaceted interactions that exist between sustainable development policies and the complex network of global concerns. Utilizing a comprehensive dataset encompassing a broad spectrum of economic, social, and environmental indicators, this study conducts a rigorous examination of the quantitative relationships between sustainable development initiatives and the diverse array of global challenges confronting our contemporary world. Employing advanced econometric methodologies, which encompass time-series analysis, panel data models, and structural equation modeling, our objective is to elucidate the intricate dynamics and causal pathways that underpin this intricate interplay.

Our research outcomes illuminate the multifaceted impact of sustainable development strategies on global challenges, uncovering nuanced interactions and trade-offs that demand the attention of policymakers and stakeholders. Furthermore, this study yields valuable insights into the efficacy of specific sustainable development policies, unveiling their potential to address a wide spectrum of global issues, spanning from climate change mitigation to poverty alleviation and beyond.

Ultimately, this comprehensive econometric assessment advances our understanding of how sustainable development can function as a strategic tool in grappling with the complex and interconnected challenges that confront our world today. Our findings, grounded in data-driven analysis, provide a foundation upon which evidence-based policy decisions can be built, charting a course towards a more sustainable and resilient global future.

THE INTERDISCIPLINARITY OF SENTIMENT ANALYSIS AND ITS USE IN TEACHING

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ABSTRACT

Sentiment analysis developed as a very useful marketing tool, but it stretched towards other fields, for instance as part of the digital humanities toolkit, as researchers successfully used it to analyze corpora of texts, contributing to a better understanding of cultural and literary trends.

Sentiment analysis has also been involved in pedagogy, encouraging students to critically analyze various types of texts while interacting in a more thoughtful manner with different readings. Furthermore, it fosters a better resonance of educators with the needs of their students, helping them develop a better teaching approach, adapted to the emotional responses and interests of their students. The interdisciplinarity of sentiment analysis is therefore a topic to be further analyzed and debated in various contexts, looking at it from different angles; this is exactly what this presentation aims to do.

Keywords

sentiment analysis, tool, pedagogy, teaching

ECONOMY IN TRANSFORMATION: REIMAGINING WORK AND EDUCATION IN AN ERA DEFINED BY TECHNOLOGICAL DISRUPTION

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ABSTRACT

This article explores the new dynamic of our changing future between technological revolutions and global uncertainties. It envisages on the dual nature of this era, where technological progress ascends alongside challenges like inequality and social gaps. The narrative questions the fading concept of 'normality' post-pandemic, emphasizing the irreversible shift in global operations. Crucially, it advocates for a paradigm shift in education, urging institutions to embrace experiential learning and adapt to the accelerating pace of change. The article also highlights the inadequacies of profit-centric economic models, underlining the urgency of re-evaluating work structures for an adaptable, resilient, and visionary future.

THE IMPACT OF LANGUAGE STEREOTYPING ON CROSS-CULTURAL COMMUNICATION. A GERMAN PERSPECTIVE

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ABSTRACT

The term “stereotyping” suggests a set of inflexible statements about a specific group of people, which are applied to all members of that group, thus disregarding individual differences. Even though, in theory, stereotypes can be negative, as well as positive, both types are in fact equally distorting and rather often inaccurate, and in the situation of intercultural dialogue they have a direct negative impact upon the communication between individuals with different cultural backgrounds.

Most theories consider stereotyping as being based mainly on nationality, gender or race, but one may also speak of language stereotypes. These refer to the way in which preconceived judgements or assumptions about an individual or a group of people are made based on the language specificities they use, such as accent or dialect.

Starting from the theoretical aspects, the aim of this paper will be to exemplify the concept of “language stereotyping”, focus being placed on an analysis of German language and culture.

ECO-INNOVATION AND HIGHER EDUCATION IN THE EUROPEAN UNION: EXPLORING THE GREEN INTERCONNECTION

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ABSTRACT

Nowadays, there is an increasing focus on sustainability, so as well as economies having to continually innovate, they have to prove that they are capable of eco-innovation. This type of innovation is a key concept in today's world, providing innovative and sustainable solutions to environmental and climate change challenges. But to achieve the highest degree of eco-innovation requires a lot of research and study, which could only be achieved at a high level of education. Thus, this paper aims to explore the relationship between eco-innovation and higher education within the European Union Member States, focusing on the quantitative analysis of the impact of higher education on the development of eco-innovation in these countries. Using the regression method, relevant data on eco-innovation and educational attainment in EU countries will be examined to identify any significant association between the two. Analysis of the results will provide a deeper understanding of the link between eco-innovation and high education in the European Union. The data collected and analysed using the regression method will reveal possible correlations and significant influences between the level of education and the degree of eco-innovation development in EU member countries. Finally, this research focuses on highlighting the importance of high education in the development of eco-innovation within the European Union. The proposed quantitative analysis will make a significant contribution to understanding the link between higher education and eco-innovation, revealing the potential that the education sector has in promoting sustainability and a green future for Europe and the world as a whole.

Keywords

eco-innovation; innovation; higher education; tertiary education; green interconnection.

ADAPTING THE BUSSINESS MODEL IN THE FOOD & BEVERAGE INDUSTRY: NAVIGATING THROUGH THE CHANGES IN CONSUMER BUYING BEHAVIOR IN RESTAURANTS

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ABSTRACT

In the ever-evolving digital age, rapid changes in consumer purchasing behavior pose a significant challenge to the restaurant industry. This presentation explores the impact of changing consumer preferences and expectations on the restaurant business model, highlighting the need to adapt to new market paradigms. During the presentation, innovative strategies for restaurants in adapting the business model to these changes will be proposed. From personalizing the customer experience to implementing advanced technology solutions, we'll explore ways restaurants can stay competitive and relevant in an ever-changing environment. By deeply understanding new consumer demands and integrating them into business strategies, restaurants can turn these challenges into opportunities, thereby strengthening the relationship with customers and ensuring their long-term success in an increasingly dynamic commercial landscape.

The pandemic has caused significant changes in the object, reason, place, time frame and method of purchase. Consumers are affected emotionally and psychologically, exhibiting behaviors such as panic, impulse and online purchases. The stimulus-organism-response model is invoked to highlight the impact of the pandemic environment on consumer psychology. These changes have generated business models focused on innovation and efficiency to meet new customer needs and expectations. The study proposes hypotheses regarding the facilitation of these business models according to changes in purchasing behavior. It also emphasizes the importance of maintaining the confidentiality of personal information in the context of the increased risk of data breaches.

This current article and discussed worldwide will be found in the doctoral topic "The impact of changes in consumer buying behavior on the design of the restaurant business model". The research not only identifies opportunities and challenges, but also proposes practical solutions for restaurants seeking to adapt to changes in consumer behavior. Through its integrative approach, it addresses an obvious deficit in the current literature by providing a clear and applicable frame of reference. Thus, the contribution of this research is not only limited to advancing academic knowledge, but also to providing a valuable guide for restoration professionals who are faced with an ever-changing environment.

Keywords

innovation, business design, consumer behavior

THE QUALITY O CODE GENERATED BY INTEGRATING LLM WITH LOW CODE/NO CODE SOFTWARE DEVELOPMENT. A STUDY CASE

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ABSTRACT

Low Code/No-Code (LCNC) software development has gained popularity in today's software development market. It fills the gap between business and IT by supporting the active involvement of non-technical domain experts in the application development lifecycle. Recent advances in Large Language Models (LLM) have made automatic code generation possible programming tasks and open new opportunities for LCNC.

This paper explores the synergy between these two technologies and their impact on software development based on a study case. It explores in depth the quality of code generated by using LCNC with LLM in developing a real-world application.

AN EXPLORATORY AND BIBLIOMETRIC ANALYSIS OF FINANCIAL FRAUD ISSUE IN THE CURRENT ECONOMIC CONTEXT

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ABSTRACT

Purpose - Financial fraud, considered an illegal act that aims to obtain financial benefits, has recently become a widespread menace in companies and organizations. In recent years, financial fraud scandals of listed companies have occurred frequently, which has attracted great attention from regulatory bodies in various countries. This study aims to present an analysis of the evolution of scientific publications regarding financial fraud in recent years and how much debate and interest this topic has aroused from researchers.

Methodology - This study starts from a framework that combines bibliometric analysis techniques such as word frequency, co-word analysis, coauthorship analysis, which allows the analysis of the relevance of the subject of financial fraud in the specialized literature. This method was used to discover what sub-themes were covered in the financial fraud research articles.

Results - This study contributes to the specialized literature as follows: first of all, in this study it was possible to obtain information with reference to the most important journals, articles, authors, keywords that managed to capture aspects related to fraud. Secondly, the study results indicate a significant concern on the part of researchers regarding the determining factors of fraud, detection and prevention methods, the role of corporate governance, respectively the financial auditor in detecting and preventing fraudulent acts.

Research limitation - The limits of this study can be given by the complexity of the topic, the time period and the number of articles analyzed.

Originality - Although bibliometric analysis is quite well-known, there are limited publications that use this type of analysis, in order to review the specialized literature on the subject of financial fraud.

Keywords

financial fraud, literature review, bibliometric analysis, VOSviewer

CURRENT OPPORTUNITIES FOR THE FINANCING AND DEVELOPMENT OF THE AGRICULTURAL FOOD PROCESSING SECTOR IN THE REPUBLIC OF MOLDOVA

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ABSTRACT

Uncertainty and crisis periods generate ideas and opportunities to diversify funding sources, technologies, accelerating innovation to enable agricultural and food processing entrepreneurs to increase their performance and achieve their development goals. The difficulties of the agricultural and food processing sector during this period are due to the crises triggered in recent years, the lack of capital necessary for investments, limited access to the market, unfavourable environmental conditions, etc.

The paper examines the sources of financing and new opportunities for development of the agricultural and food processing sector in the Republic of Moldova. At the same time, the directions of policies and strategies targeting the agricultural and food processing sector of the Republic of Moldova are highlighted.

PUBLIC SPENDING EFFICIENCY AND INDEPENDENT FISCAL INSTITUTIONS IN THE EU

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ABSTRACT

This study examines the influence of the Independent Fiscal Institution (IFI) on the effectiveness of public spending in the EU member states. The member states went on to sign the European Fiscal Pact in 2012 to ensure that the national agreements complied with the EU's fiscal regulations. The Fiscal Pact accords national IFIs a significant duty that includes ensuring the long-term viability of state finances. The improvement of public spending efficiency is a crucial issue for national governments and implicitly for IFIs, particularly in EU nations with large government sectors. Based on a single input (government expenditure per capita) and four macroeconomic outcomes, the current study uses the non-parametric Data Envelopment Analysis (DEA) method to examine and assess the technical efficacy of 28 EU countries. The series is annual, and the examination spans the years 2000 through 2020. The findings demonstrate that the effectiveness of public spending in EU member countries varies over time, with older members having higher values than more recent ones. We employ various panel probit models afterwards, after calculating the DEA for each country, to examine how IFI affects efficiency. For three samples of all EU nations, old and new member states, we utilize three indicators in these models to examine the impact of IFI: the presence of IFI, fiscal regulations, and the presence of fiscal policy. For all three types of countries, the presence of IFI has a positive and significant effect; nevertheless, the impact is stronger for existing member countries than for new member countries. Instead, only the old EU members and all other nations are positively and significantly impacted by the budgetary regulations; the impact on the new EU members is negligible and adverse. Additionally, only old and all EU members are shown favorable and important characteristics by the policy indicator. After that, a number of other models and

variables were examined to see how robust our findings were, and they all produced results that were comparable.

Keywords

public spending efficiency, IFI, fiscal rules

FISCAL RULES IN THE EUROPEAN UNION: LESS IS MORE

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ABSTRACT

In this paper, we examine the nonlinear relationship between the number of fiscal rules in place and compliance with the European Union (EU) numerical fiscal targets included in the Stability and Growth Pact. Using a sample composed of 27 EU Member States for a period spanning 2000 to 2021, we document that countries' compliance with fiscal rules is positively associated with the number of numerical fiscal targets. However, this association only holds up to a specific threshold. Once this threshold is achieved, the relationship becomes negative, implying that a higher number of numerical fiscal rules may undermine compliance, thereby reducing their effectiveness. In addition, we find that general elections and frequent changes in government reduce compliance, whereas economic adjustment programmes contribute positively to countries' compliance with fiscal targets. Findings bear critical policy implications against the backdrop of the current review of the European fiscal framework.

Keywords

fiscal rules; compliance with fiscal rules; fiscal sustainability

THE IMPACT OF AN INDEPENDENT BOARD ON CAPITAL STRUCTURE: EVIDENCE FROM DEVELOPED ECONOMIES

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ABSTRACT

An independent board member can act as an important tool in reducing the agency conflict that arises from investors and managers, because independent board members tend to be more involved in the decision-making process of a company. Therefore, in the past years we noticed an increase independent board members in public traded companies, in both developed and emerging economies. While the impact of an independent board member on company performance tends to be in general positive, it's impact on capital structure and term financing is still debatable. We use a series of OLS, and GMM tests on a sample of companies from the most developed western Europe economies: Germany, France, Italy, Spain, and United Kingdom to determine the impact of an independent board member on capital structure of a company. The research findings indicate that if we increase the number of independent board members, the cost of debt financing will reduce, because independent board members tend to monitor more strictly the debt financing than other types of board members. Furthermore, if independent board members are paired with a high percentage in managerial ownership, we find higher levels of debt as managerial ownership tends to have more power in the firm. In addition, other board characteristics such as board size tends to increase the financing cost of a company, despite a having a high number of independent board members. Therefore, even if an independent board member can help reduce the total debt and the cost of financing in a company, its powers are limited in certain board structures of a company. Investors must ensure that not only independent board members are present in companies but also the solid corporate governance principles are in force in the company.

Keywords

determinants of capital structure, developed economies, independent board, debt financing

THE INFLUENCE OF THE AUDIT QUALITY ON EARNINGS MANAGEMENT LEVEL. EMPIRICAL ANALYSIS ON THE ROMANIAN QUOTED COMPANIES

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ABSTRACT

The financial information published by companies is a determining input in the process of substantiating investment decisions, which significantly contributes to reducing the degree of uncertainty associated with them. Ensuring the quality of financial statements through audit can increase their relevance for investors, acting as a coercive factor, limiting the possible manipulative actions of financial results.

The paper evaluates the extent to which the quality of the audit influences the degree of manipulation of the result. By using the financial information published by companies listed on the regulated section of the Bucharest Stock Exchange, the study analyzes the impact generated by the audit opinion and the auditor's reputation (as indicators of audit quality) on the neutrality of accounting figures, assessed by the size of discretionary accruals (DA).

The results obtained, by processing the data related to a period of 11 fiscal years, reveal a significant decrease in the DA level, in the case of expressing a modified opinion in the previous year. The auditor's belonging to the BIG4 category does not exert a significant influence on the quality of the financial statements. However, the sensitivity analysis to the specifics of the field of activity reveals, in the case of companies from the industrial sector, the contribution of auditors from the BIG4 category to the reduction of DA, reflecting a possible higher specialization of them, compared to auditors from the non-BIG4 category. The results remain robust even when some control variables are introduced into the analysis, such as: the degree of indebtedness, the growth, and the size of the companies.

Keywords

**earnings management, audit opinion, BIG4, indebtedness, size of the company,
Bucharest Stock Exchange**

DETERMINANTS OF PUBLIC HOSPITALS INEFFICIENCY IN ROMANIA

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The public hospitals network forms the core of the Romanian healthcare system. Half of the health budget is allocated to public hospitals, which are overutilized and among the most expensive in the European Union. Meanwhile, the population's medical needs remain unsatisfied, as evidenced by health indicators and mortality rates. This paper focuses on the inefficiency of Romanian public hospitals during the pre-pandemic period and aims to identify contextual variables that explain their inefficiency. We develop a two-stage analysis: in the first stage, a Data Envelopment Analysis model is applied to compute the efficiency scores of the hospitals. In the second stage, we regress these efficiency scores of the hospitals against demographic and economic variables using a Tobit regression model. The results highlight that the inefficiency of Romanian public hospitals is significantly influenced by demographic variables, such as percentage of the elderly population, the percentage of socially assisted population, and population density as well as by the gross domestic product per capita.

Keywords

inefficiency, public hospitals, DEA, Tobit regression

SUCCESSFULLY INTEGRATING ASPECTS WHICH AFFECT MANAGERIAL COMMUNICATION

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ABSTRACT

An effective contemporary manager needs to possess a comprehensive set of skills, among which communication is a key element. Being accountable to shareholders, to company employees, to the customers of the business, a manager in today's challenging economic context must own the essential communication education and the advanced abilities that enable him/her to handle well subordinates, to coordinate cross-functional teams, to steer process improvement in company operations and to meet the often-complicated organizational expectations. As communication experience and success are pivotal to managerial development, our paper attempts an exploration of the internal and external factors affecting managerial communication, and their fruitful integration for communication efficiency. We shall discuss elements and strategies in communication, as well as the aspects influencing them.

THE SYNERGY BETWEEN ABM AND LABOR MARKET DYNAMICS

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ABSTRACT

This paper reviews the literature that uses agent-based modeling (ABM) in studying labor market dynamics. To derive the implications resulting from this synergy, we use two perspectives: a methodological and an applied one. First, the underlying theoretical assumptions and the methodological path used in the design of ABM are presented from the perspective of the labor market. In this stage we describe the key ingredients of an agent-based model and keep a special focus on the formation of employer-employee networks. Second, we review the contributions that apply ABM in the labor market setup, and try to offer a practical template for ABM implementation in labor economics. Our approach aims to illustrate the increasing role of agent-based modeling in assessing with more realism labor market outcomes.

Acknowledgements

This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P1-1.1-PD-2019-1180, within PNCDI III.

NEURODIVERSITY IN THE ACADEMIA: A NEW AGENDA

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ABSTRACT

According to 2022 data reported by the World Health Organization, one person in eight, worldwide, lives with a mental disorder. This implies that interaction with such persons is likely to be part of the “normal” patterns of social behaviour. Companies have already started to adjust their environment to the needs of neurodiverse employees, as well as some universities, but in the academia, we are only beginning to consider neuro-diverse students. In the academic context, research in the field of mental health has been quite limited, looking, for instance, at stress disorders among PhD students, or at persons with autism spectrum disorders. During the pandemic, mental health became an issue of concern, as it was apparent that people were suffering as much (if not more) from social isolation as from the COVID infection. In this paper, I will look at how the new agenda for neurodiversity in universities has been discursively framed and at some examples of good practice.

THE IMPACT OF BUSINESS REGULATORY INDICATORS ON MERGERS AND ACQUISITIONS IN EU COUNTRIES

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In this paper, we propose to test the extent to which the activity of mergers and acquisitions is influenced by indicators that measure the regulation of the business environment in the countries from which the target companies located in the EU come from. The analysis is carried out through the Ordinary Least Squares (OLS) procedure and panel analysis. This study has the potential to inform managers along with policy makers about the target-state attributes that foster favourable business climates, which in turn advance growth in M&A, economic development, and share-holder profits.

QUANTILE RISK SPILLOVER BETWEEN CRUDE OIL AND STOCK MARKET SECTORS: THE CASE OF GERMANY

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The volatility of crude oil prices is a significant factor in determining the volatility of listed companies. In order to analyse the impact of crude oil price volatility on the German stock market, one considers the stock market sector indexes. Daily data, from 10 January 2010 to 15 September 2023, are used for indexes of equity sectors and crude oil prices. The TP-VAR (time-varying parameter vector autoregression) methodology is used to estimate the intensity, direction, and variation of both volatility spillover between the economic sectors and volatility spillover between the economic sectors and crude oil. Also, the rolling window – based QVAR (Quantile VAR) model is estimated, and the volatility transmission results are obtained in different market conditions: bear and bull market. The results obtained confirm a greater connectedness in extreme market conditions, which are highlighted in the right tail and in the left tail of the volatility distribution.

Keywords

spillover volatility; sector connectedness; stock market; TVP-VAR, QVAR.

STUDY ON FORECASTING BUCHAREST STOCK EXCHANGE MAJOR INDICES BASED ON LSTM AND CEEMDAN

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In this paper we try to forecast the Bucharest Stock Exchange major Indices using advanced neural networks and adaptive decomposition algorithms. In fact, we used the Complete Ensemble Empirical Mode Decomposition with Adaptive Noise (CEEMDAN) that decompose the daily data for BET, BET-FI, BET-NG from January 2010 to September 2023 into several subsequences. The Long Short-Term Memory (LSTM) it is used to forecast the (CEEMDAN) subsequences. The sum (reconstructed) predicted sequences offer us the final predictions. The results obtained confirmed a significantly improved accuracy compared with simple LSTM model.

Keywords

CEEMDAN, RNN, LSTM, BET

KLUCKHOHN AND STRODTBERCK'S VALUE ORIENTATIONS IN A ROMANIAN CONTEXT – CAREER TRENDS AMONG STUDENTS

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ABSTRACT

As early as 1961, Kluckhohn and Strodtberck identified some essential aspects in defining human cultures and the way they relate to each other. According to the value orientation theory, the specific means that a society uses to solve universal problems are extremely important in defining it. Kluckhohn and Strodtberck's hypothesis implies that cultures may be described based on 5 value orientations: relationship with nature, activity, time, human nature, social relations. Each of these orientations represents a means to address a universal issue and consequently, a source of meaning in understanding the complex matrix of culture. Starting from this cultural perspective, we aim to identify and describe some trends in Romanian students' career orientation. The paper is structured as follows: the introduction summarizes the key findings on the main intercultural communication theories in the specialised literature, the first section of the paper provides a short description of the context in which our research is carried out; the next section is focused on the methodology and data used; the conclusions illustrate the results of our research.

Keywords

culture, values, career trends

DEALING WITH CULTURAL PATTERNS – AN EXPERIENTIAL APPROACH

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ABSTRACT

Experiential learning implies authenticity and direct experience, which consequently improves learners' motivation to become actively involved in the process. According to Kolb (1984), experiential learning relies on three main pillars: knowledge (the concepts, facts, and information previously acquired through formal learning), activity (the application of knowledge to a "real world" setting), and reflection (the analysis and synthesis of new knowledge). With the aim to have these three aspects covered, we have devised a complex activity plan aimed to promote interdisciplinary learning, cultural awareness, and other professional skills among master level students. The "real world" setting which forms the core of our experiential learning context is provided by an interview carried out in 2023 aboard a merchant ship, with seamen with different cultural backgrounds (British, Indian, Ukrainian, Filipino). The paper describes the methods and materials used and draws some conclusions on the effectiveness of the experiential approach in the context of teaching intercultural communication to master level students at the Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania.

Keywords

experiential learning, intercultural communication, international trade

LOCAL PUBLIC ADMINISTRATION'S PERFORMANCE ÎN ROMANIA

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ABSTRACT

The objective of the paper is to apply the theoretical principles of performance evaluation in local public administration to the practical work of Ilfov County Council. To achieve this objective, the theoretical aspects necessary for the case study are presented. The concepts of efficiency, effectiveness and economy in the public sector, the factors influencing these concepts, and their control and evaluation are analysed in the paper. Performance management is presented at both general and specific levels. Indicators are used to measure the performance of a public service. Performance indicators are useful tools for decision-makers and officials involved in public policy-making in central government, as they give them a detailed (and close-up) picture of the existing situation and allow them to adapt their initiatives to the realities of the moment and set feasible and measurable targets. The stages of the decision-making process are presented, as well as the analysis of the performance of the local public administration activity within the Ilfov County Council from the point of view of the theoretical aspects presented above. To this end, the Council's strategic objectives, the decisions taken to achieve the objectives and the way in which they are achieved in both quantitative and qualitative terms are presented. The paper is based on a study of public administration legislation and on articles and treatises. The type of research is APPLIED, and in terms of objectives it is a DESCRIPTIVE RESEARCH. Considering that I will use efficiency, time and qualitative and quantitative indicators, the research will be PLURIDISCIPLINARY but equally QUANTITY TYPE RESEARCH. As the data analyzed will reflect the evolution of the indicators in view, we will have a DIACRONIC RESEARCH located at the international level, being at the same time a DOCUMENTARY research. In view of the considerations set out above, the theme chosen for the research is very topical.

Keywords

public administration; indicators; performance; decisions.

LABOR MARKET RESILIENCE: AN EMPIRICAL ANALYSIS OF POST-PANDEMIC RECOVERY IN THE CONTEXT OF GEOPOLITICAL CONFLICT

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Labor market resilience in the post-post pandemic period and in the context of geopolitical conflict is a multidimensional and multidisciplinary topic which requires complex tools for mitigating the unwanted effect of economic, social and political factors. The key-concepts are flexibility, adaptability and focus on human capital development which are at the core of building resilience and sustainability for EU-27 and the Romanian labor market. The present paper intends to explore the resilience of central-eastern-European member-states of the EU-27 during the post-pandemic recovery and in the context of the proximity of a geopolitical conflict. The analysis is focused on one major component represented by investments and policies for skills development in association with skills need and employment opportunities, and how migration triggered by geopolitical conflict affects patterns related to labor market in host countries. The conclusion is that more measures are required, especially in the context of inflationary pressure, in the field of labor market policies based on improved training, (new) jobs creating initiatives and ensuring safety nets that support labor market recovery.

Keywords

labor market, skills development, resilience, investment, employment opportunities, safety net, migration

DETERMINANTS OF THE PERFORMANCE OF COMPANIES ENGAGED IN DIGITAL TRANSFORMATION

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ABSTRACT

This research delves into an examination of companies that have assumed the role of driving economic digitization. These firms have been granted non-repayable funding for executing projects aimed at advancing ICT products and services. To gauge performance trends and the effects of various factors, we conducted both parametric and non-parametric tests covering the period from 2015 to 2022. Notably, the study revealed that the financing structure, sales dynamics, and accounts receivable volume played substantial roles in influencing performance. Further analysis of subsamples confirmed these correlations and provided additional evidence concerning the impact of other determinants. The insights from this study hold significance on both microeconomic and macroeconomic scales, shedding light on the achievements of companies engaged in ICT projects and the efficacy of non-repayable funding designated to bolster business endeavors.

Keywords

digitization, company performance, determinants of performance

NETWORKING AND SWIFT TRUST IN BUSINESS NEGOTIATIONS BY INNOVATIVE FIRMS ENTREPRENEURS

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The concept of trust is essential to entrepreneurial success in VUCA (volatility, uncertainty, complexity, and ambiguity) business environments, in conditions of uncertainty and risk. This paper explains the establishment of trust, an important practice that entrepreneurs must actively cultivate to navigate turbulent environments, enabling it in business negotiations and building a legitimate entrepreneurial identity especially when coming from Romania and having international businesses. The study uses a qualitative methodology focusing on 30 Romanian ICT sectors and innovative firms. The concepts of networking and trust in business negotiations are explained further by considering the practices of 30 ITC Romanian entrepreneurs in building legitimate entrepreneurial identities.

MINISTRY OF EDUCATION POLICIES WINNING COVID-19 BATTLE AND LOSING TECHNOLOGY INTEGRATION WAR

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The digital era was set to change education, with Israel's Ministry of Education making significant investments in technology integration. Despite these efforts, success has been limited. The COVID-19 pandemic rapidly sped up tech adoption in education but decreased after the pandemic, mirroring similar occurrences worldwide. This article is a case analysis of the past five decades, examining how government and global policies influenced technology integration in education. It uncovers various issues, including ministerial changes disrupting programs, resource shortages, and conflicting stakeholder agendas. Possible solutions include creating a national education council independent of ministry changes and giving more authority to local authorities, allowing them to customize solutions for schools and take responsibility for outcomes.

Keywords

Technology; Ministry-of-Education; Education-Policy; Education-Reform.

STUDENTS' PERCEPTION ON THE USE OF SMART TECHNOLOGIES

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ABSTRACT

In an era of an increasingly connected world, smart technologies are an integral part of our daily lives. With the development of these technologies come many opportunities and challenges to the security and privacy of our data. So, in this context, a widely discussed issue comes into this equation: security and trust in smart technologies.

Our study aims to examine, from the students' perspective, the main issues related to security and trust in the use of smart technologies, analysing the factors that influence their perception of these issues. In this context, our analysis is carried out on a sample of 300 students in the city of Iași. We chose this city for two reasons. First, we want to fill the gap in the literature on examining perceptions of security and trust in smart technologies in this city and second, the city is about to implement an Integrated Urban Development Strategy (2015-2030) with the aim of becoming a sustainable and smart city.

Using Structural equation modeling (SEM), the results confirmed the importance of user trust and perception of security in using smart city technologies. The results obtained from the analysis can serve as a basis for developing effective strategies and policies to improve user trust in these technologies.

Keywords

smart cities; technologies; privacy; ethical responsibility.

Acknowledgements

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FISCAL POLICY AND INEQUALITY: EVIDENCE FROM FISCAL RULES

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ABSTRACT

There is a large literature that explores the relationship between fiscal policy and inequality. Relative to this literature, we focus on the effects of fiscal rules on inequality. Using a large sample of countries, our paper shows that fiscal rules significantly affect inequality. This finding is robust when considering many alternative specifications, samples, and estimation methods.

Keywords

fiscal policy; inequality; fiscal rules

APPROACHES RELATED TO THE ANALYSIS OF THE EFFICIENCY OF TRANSPORT COMPANIES IN THE REPUBLIC OF MOLDOVA

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ABSTRACT

This article is devoted to the consideration of transport companies, identifying two large groups according to their general characteristics. The authors revealed such concepts as: "company, having its own transport" and "a company using hired transport. The positive and negative aspects of two large transport groups are considered.

A comparison was made of two companies with opposite characteristics and their main transport costs were identified. The article is aimed at identifying the efficiency of transport companies, assessing the share of transport costs in total costs and revenue.

Based on efficiency calculations, a limited liability company was identified that uses hired transport.

Keywords

transport company; a company with its own transport; company using hired transport, transport costs, efficiency transport companies.

JOB QUALITY WITHIN THE CAREGIVING SECTOR

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ABSTRACT

The concept of decent work and the job quality indicators have long been topics of research and debate among academia. The concept of job quality has emerged as intended to promote social and economic well-being through proactive interest and concern in the wants and needs of individuals at work. The purpose of this paper is to investigate the quality of job-related conditions in the field of caregiving for elderly people and children in the context of Romanians' East-West migration. The present paper's purpose was accomplished using a structured questionnaire. The findings underscore the fact that migrant Romanians working in the caregiving area experience proper working conditions, with the job quality standards frequently met. However, certain job quality challenges have been identified, such as issues connected to work accidents and burnout prevention, unclear employment conditions, or overtime pay that is not always complying with legal requirements. As a result, these findings open the door for further research and debate.

Keywords

job quality; decent work; migration, caregiving field, Romania

QUALITIES OF THE IDEAL LEADER

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ABSTRACT

Sharing power and information and fostering the growth of self-leading skills are the objectives of leadership. Even the most influential and powerful people become leaders accidentally since most people don't seek the position. It might be challenging and even terrifying to speak in front of others and convince them to do something. Leadership is jointly formed. It is neither with one side nor the other. We all take part in the illusion, which is what it is. In this article, we will explore what are the traits of the ideal leader and how to be improve them with Self-Ledership Also we take a short look on who will be best leader from the genders.

Keywords

Leadership, character, team, leadership behavior

UNDERSTANDING ECONOMIC RESILIENCE. A MULTIDIMENSIONAL APPROACH

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ABSTRACT

Economic resilience, the ability of an economy to withstand and recover from shocks, is a critical concept in the field of economics, especially in an era marked by increasing global uncertainties and disruptions. This paper takes a multidimensional approach to investigate, for European Union countries, the determinants of economic resilience and estimates a Principal Component Regression (PCR) model to provide a comprehensive understanding of the factors influencing an economy's capacity to bounce back from adverse events. Drawing on a wide range of economic and socio-political indicators, we construct a multidimensional framework that captures the various dimensions of economic resilience. Our empirical analysis employs a PCR regression model, allowing us to simultaneously account for the interrelatedness of multiple determinants while mitigating issues of multicollinearity. The results of our study shed light on the nuanced nature of economic resilience. We find that various factors exert differential impacts on an economy's ability to withstand and recover from shocks. Moreover, our findings highlight the importance of a multidimensional approach to resilience assessment, emphasizing the interconnectedness of economic, institutional, and human capital factors.

Keywords

Economic resilience, principal components regression, social dimension, institutional dimension

Acknowledgements

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ARTIFICIAL INTELLIGENCE: MODERN TOOLS IN MEDICAL EDUCATION

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ABSTRACT

Artificial (AI) is rapidly transforming medical education field. AI tools are being used by medical professionals and medical students to access large amounts information, practice clinical skills, practice medical procedures, learn to predict therapy outcomes, optimize decision making in medicine, and facilitate lifelong learning.

Keywords

artificial intelligence; AI-assisted learning; higher education

THE IMPACT OF DIGITALIZATION ON OPERATIONAL MANAGEMENT IN SMALL AND MEDIUM-SIZED ENTERPRISES (SMES) IN THE NORTH-EAST ROMANIA REGION

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ABSTRACT

The digitization of organizational processes plays a significant role in shaping the landscape of organizational management. Managers frequently find themselves at the intersection of operational decision-making, where the extent and impact of digitization within their organizations become essential. In this article, we analyze the insights obtained from semi-structured interviews conducted with decision-makers representing 50 small and medium-sized enterprises (SMEs) located in the north-eastern region of Romania. Our analysis sheds light on the multifaceted relationship between digitalization, operational management and human resource within the context of SMEs.

Keywords

digitalization, operational management, human resource, small and medium-sized enterprises

DIGITAL INTENSITY ASSESSMENT OF COMPANIES IN EUROPE: A COMPARATIVE ANALYSIS

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ABSTRACT

In today's rapidly economic landscape, the goal of competitiveness and sustainability has set up the context for organizations to develop and implement a series of measures meant to optimize the business processes through innovation and technology. The present paper is a part of a dissertation called „Smart Solutions For Business Processes Optimization” and it will bring to attention the current digital status of small and medium-sized enterprises (SMEs) at the European, and also the national Romanian levels, from the perspective of digital intensity of domestic companies. The methodology is based on an analysis made on The Digital Economy and Society Index (DESI) 2022, which compares the digital intensity in some fields at the whole society entities (public authorities, companies, civil population). This analysis presents a comparison made between EU states from the perspective of certain indicators from four dimensions: human capital, connectivity, integration of digital technology and digital public services. In The Digital Economy and Society Index (DESI) 2022, Romania is in the last place at the EU level, and there are a number of factors for this situation, starting from the lack of investments in research, development and innovation (RDI), the low digital skills of an important part of employees, and the low knowledge of potential benefits obtain as a result of using digital solutions to optimize business processes.

Keywords

digitalization, technology, innovation, connectivity

DEALING WITH FISCAL VULNERABILITIES AT LOCAL LEVEL: GOOD PRACTICE AND LESSONS FROM RECENT CRISIS

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Considering that public administration is often characterized by rigidity and has shown over time that it is capable of developing resistance to change, it is all the more important to research today the issue of resilience in the public sector, with an emphasis on public administration at the local level. While crises and shocks are often described as single events, they have been observed to take on a certain pattern, requiring public authorities to be constantly prepared. As a result, there is a need to study how public authorities deal with crises and, at the same time, learn from them for the future. The recent economic crises and the context of austerity that followed, which some authors describe it as the “new normality” may provide opportunities for research on how public authorities deal with unexpected events. In this paper we will analyze the behavior of a selection of local public authorities from Romania after the economic shock caused by the pandemic crisis, based on some assessment tools. Furthermore, we will look to point out local, national or international good practices to prevent crisis impact on local finances or improve it ex-post.

Keywords

Local governments, public authorities, pandemic crisis, finances, new normality

AN ANALYSIS OF SPECIALIST LITERATURE ON FINANCING FROM EUROPEAN FUNDS AND THE EFFICIENCY OF COHESION POLICY

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ABSTRACT

European funds have the role of supporting the less developed regions of the European Union with the aim of strengthening economic, social and territorial cohesion by creating jobs and ensuring a healthy environment.

The objective of the research is to carry out a bibliometric analysis of the literature dealing with the issue of European funds. For this purpose, we proceeded to carry out a study on the scientific literature using the Structured literature review (SLR) research method applied to two databases: Scopus and Web of Science. After querying these databases, 81 studies were identified, which were processed and analyzed with RStudio software.

Keywords

European funds; structural funds; cohesion policy

CAN CHINA FOLLOW A SUSTAINABLE GROWTH PATH?

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ABSTRACT

China's rise has been the economic success story of the past four decades but its economic growth rate has been slowing and the domestic imbalances have widened. Meanwhile, this rapid and impressive evolution has brought on many economic, social and environmental challenges, which might negatively influence the future development of the country. The economic and social imbalances resulted from the uneven income distribution that has widened, during time, the income gaps between individuals with different educational backgrounds. Moreover, the total-factor productivity in Mainland China has been relatively low because of an inefficient industrial structure, regional balance development and management inefficiency. Meanwhile, despite the efforts made for the transition to urban economies with low carbon emissions, China's environmental crisis is probably the most persistent problem that emerged from its unprecedented industrialization. Therefore, the main goal of this paper is to analyse the Chinese economic evolution in order to determine if its growth model is sustainable over time. The research methods consisted in an investigation of the specialized literature, which helped us formulate four research hypotheses, and in a statistical analysis of the secondary data, which allowed us develop four models, in order to test the hypotheses. The main findings underline that, to sustain the growth rate, China needs to increase its human capital stock, to keep the pace of attracting the foreign investments, to reduce the size of the government, to diminish the public consumption and to invest more in the renewable energy, for increasing the energy efficiency.

Keywords

economic growth, social climate, environment, China, sustainable development

MONEY MATTERS: A BAYESIAN LASSO ANALYSIS OF MATERIALISTIC VALUES IN SUBJECTIVE WELL-BEING

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ABSTRACT

Individual well-being is acknowledged as an important factor for societal welfare and a harmonious and sustainable development. Here, we investigate the relationship between objective and subjective measures of material values and individual subjective well-being in an emerging country. A Bayesian LASSO estimation approach was applied to an original dataset with 706 participants. Results indicate that the perceived well-being of individuals is positively linked to the public meaning of possessions, financial freedom, resilience in front of financial shocks, control over current and future monetary situation, and prosocial spending. These results are discussed within the framework of current theories of financial and subjective well-being, while taking into account the impact of the materialistic mindsets on both individual and community development, in the societal context of an emerging country.

Keywords

financial well-being, income, saving, materialistic attitudes, subjective well-being.

EMPIRICAL ANALYSIS OF STOCK MARKET PREDICTION IN CENTRAL AND EASTERN EU COUNTRIES THROUGH DEEP LEARNING MODELS

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ABSTRACT

Global events from the last years, such as the enduring impact of the COVID-19 pandemic and the Ukraine war, have raised concerns among specialists about countries' capacity to navigate economic challenges effectively. The volatility observed in financial markets has led researchers to explore advanced predictive models, with a particular focus on Deep Learning models, which excel in handling uncertainty and generating precise predictions. In this research, we delve into the analysis of indices concerning Central and Eastern European Union (EU) nations, with a specific emphasis on the following countries: Bulgaria (SOFIX), Croatia (CROBEX), Czech Republic (PX), Estonia (Tallinn), Hungary (BUX), Latvia (Riga), Lithuania (Vilnius), Poland (WIG), Romania (BET), Slovakia (SAX) and Slovenia (SBITOP). Our comprehensive analysis is grounded on daily data spanning from November 23, 2017, to November 23, 2022. From a modeling perspective, three distinct Deep Learning models were devised in this paper. The architectures were deliberately varied, encompassing a mix of Dense layers, Long Short-Term Memory (LSTM) layers, and Bidirectional Long Short-Term Memory (BiLSTM) layers, introducing diversity and complexity. Drawing upon empirical findings, it becomes evident that each of the three models adeptly captured intricate data patterns within a low number of training epochs. Furthermore, the chosen evaluation metrics, including Mean Absolute Error, Mean Squared Error, and Root Mean Squared Error, yielded similar results across all the models. This study underscores the significance of advanced predictive modeling, particularly Deep Learning, in the context of capital market analysis, especially during times of economic uncertainty.

Keywords

deep learning models, stock markets, CEEC economies, COVID-19 pandemic, Ukraine war.

THE IMPACT OF EU COHESION POLICY ON ECONOMIC GROWTH

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ABSTRACT

The Cohesion Policy of European Union (EU) aims at reducing disparities between regions and countries with the objective of achieving economic, social and territorial cohesion. The 2014-2020 cohesion policy benefited by the support of five European Structural and Investments (ESI) Funds, namely the European Regional Development Fund (ERDF), the European Social Fund (ESF), the Cohesion Fund (CF), the European Agricultural Fund for Rural Development (EAFRD) and the European Maritime & Fisheries Fund (EMFF).

Over several decades, EU cohesion policy has reduced territorial disparities, boosted economic growth and improved the quality of life, according to the eight Cohesion Reports of European Commission. Considering that the 2014-2020 cohesion policy ends in December 2023, the aim of this paper is to investigate the contribution of the cohesion policy to economic growth for old and new EU member states. For this purpose, we employ a panel data methodology for EU countries to analyze the impact of the EU funds absorption rate on economic growth rate and to see if there are differences between the old and new EU members group. We expect to obtain positive impact on the economic growth, even there are still gaps for the less developed eastern EU countries.

Keywords

cohesion policy, European Structural and Investments (ESI) Funds, economic growth.

THE ENVIRONMENTAL COST OF WAR

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ABSTRACT

The study examines the environmental consequences of the war in Ukraine and tries to assess the damage caused to the environment in this country, but also the current and potential effects on the rest of the world and, in particular, on neighboring countries. We took into account in our approach the fact that, from the perspective of environmental damage, at least 8 of the 17 Sustainable Development Goals and Agenda 2030 for Sustainable Development must be subject to a new valuation due to the effects of war. The question we are trying to answer through this study is the following: How much is the war in Ukraine costing (us)? To answer this question, we searched for relevant information on the environmental damage caused by this war and we also analysed the proposed solutions to eliminate the environmental effects of this military conflict. Our study revealed that damage assessment is very difficult to achieve because, on the one hand, the destruction in Ukraine is difficult to quantify, including because the war continues, and, on the other hand, because the environmental effects will still manifest for a period difficult to estimate and their nature is difficult to anticipate.

Keywords

environment, damage, war, SDG.

THE EFFECT OF PERSONALITY CHARACTERISTICS ON THE DEVELOPMENT OF INTERPERSONAL COMMUNICATION SKILLS THROUGH ONE-TIME TRAINING

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ABSTRACT

The importance of interpersonal communication skills in the business environment will only increase as the world undergoes trends of globalization and digitization. The factors that affect interpersonal skills, such as life experience, situational factors, and individual characteristics, are difficult to isolate. Among the prominent antecedents of interpersonal communication effectiveness are personality characteristics. The current study used one-time training to examine how personality traits and interpersonal skills relate among 127 managers from a wide variety of professions in Israel. The current study confirmed the effect of personality characteristics on interpersonal communication skills, albeit weakly. A significant improvement was found in the emotional stability following the training. Participating in the training changed the way people associate personality traits with Interaction management. An in-depth study of an intervening variable found that those with low extraversion and high conscientiousness improved assertiveness, empathy, supportiveness, openness to experience, and self-disclosure, in contrast to those with less solid personality characteristics who showed a smaller improvement or even decreased in these skills.

Keywords

Interpersonal communication skills, Interpersonal communication skills training, Personality traits, Big-Five, Marketing

BEING SOFT IN HARD TIMES - HOW CAN WE BETTER TEACH INTERPERSONAL COMMUNICATION SKILLS?

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ABSTRACT

In a post-globalized world strongly affected by new challenges - post-pandemic changes, wars and other crises, generational differences, steep developments and accompanying worries generated by the AI sector - it becomes quite obvious that in order to go through the hard times we need more soft competencies and skills. Interpersonal communications skills are in this category, crucial for students, future employees and various social and economic actors. Universities are among the entities that educate people for better interpersonal skills, yet they are not always or not yet prepared for the most effective teaching and training methods. The purpose of the present paper is to synthesize and analyse the extant theories, principles and methods of training for interpersonal skills, in order to suggest more effective ways for universities to help students acquire these precious competencies.

THE IMPACT OF NEW SOCIAL MEDIA TECHNOLOGIES ON E-COMMERCE

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ABSTRACT

E-commerce and social media are closely intertwined and continue to evolve in a way that will further influence how people shop and interact with online brands. these two domains collaborate to provide a personalized shopping experience, aiming to enhance exposure to products and services and to facilitate interaction between brands and customers.

FEASIBILITY OF RENEWABLE ENERGIES BASED ON ENERGY CONSUMPTION

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ABSTRACT

The European Union's target to achieve zero emissions from passenger cars by 2035 has led to significant strategic changes among European car manufacturers towards 100% electric vehicles. In addition, a new heating law will come into effect from 2024, at least in Germany, which is intended to drastically reduce the installation of gas and oil heating systems and force a switch to heat exchangers. These new requirements are already putting a significant strain on the power grid. An enormous expansion of renewable energies will still be necessary to create sufficient capacities. Extrapolations also predict ever-increasing energy requirements. The measures represent necessary steps towards the defossilization of the global energy budget, but they also present all nations with very big challenges. This work therefore deals with the questions of what the status of renewable energies looks like and how this will have to develop in the future. To reach an overall sustainable electrification of passenger cars on a global scale, the share of renewable energies must be tripled, for all transport efforts at least quadrupled, and for an overall exchange of fossil energy carriers fifteenfold, respectively. It is questionable if this massive task can be managed with conventional renewables like solar systems, wind energy, hydropower, or biofuels. Therefore, there is a lot of hope in new technologies such as nuclear fusion. It must also be borne in mind that there are non-energy-related applications of fossil fuels, especially crude oil. It can therefore be assumed that 100% independence from fossil fuels will not be possible. In addition, the ecological consequences are examined and possible negative consequences for the environment are weighed up.

Keywords

renewable energy, defossilization, nuclear fusion.

ACCRUALS CALCULATION AS INSTRUMENT FOR INTERNAL AUDITING AND FRAUD DETECTION

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ABSTRACT

In any economy, and especially in any financial market, the quality of financial statements and reports are important for all stake holders (e.g. investors, managers, creditors). The role of (internal) auditing is to provide confidence in the quality of these financial statements, and accrual calculation can show information related to overall financial health.

The inter-dependencies between audit quality, earnings management, and financial performance are essential. In addition, accruals management is useful in internal auditing to address quality and financial performance. Existent literature identify models that use total accruals in Ordinary Least Square equations to determine possible biases from the "true" incomes (for example, Jones, Dechow, or Yoon, to name only a few). Our paper objective is to compares such models in different firms across bank industry. The conclusion is that the total accruals' OLS residuals used in such models can become valid instruments for internal auditors to signal possible fraud.

Keywords

internal audit, fraud detection, earnings management, discretionary accruals, financial reporting.

Acknowledgements

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THE ROLE OF PUBLIC INTERNAL AUDITING ORGANISATIONS' OPTIMAL STRUCTURE IN FRAUD DETECTION

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ABSTRACT

It is useful for any organisation to implement effective fraud prevention and detection methods, to reduce the opportunities of fraud appearance. Some instruments that could be used are managerial attitude against fraud, intolerance to fraud activities, transparent performance and remuneration schemes, pre-employment and continuous screening, and encouraging a fraud awareness culture. Some surveys emphasise that new ways of fraud constantly emerge and matters that regulators and public consider inappropriate or fraudulent are evolving. Regarding the "actors", highest number of perpetrators come from non-management employees, while the second category comes from customers, and third category being the managerial. The present paper aims to highlight the role of the internal audit in the detection of possible frauds, but also its importance in preventing the commission of frauds in any economic entity. Moreover, the analysis intends to especially point out the advantages that an internal audit can offer to the management of organisations and its partners, and , as well, to the whole society.

Keywords

internal audit, fraud detection, financial reporting, public organisations.

Acknowledgements

The authors acknowledge financial support from the European Commission-Erasmus Plus Program, Jean Monnet Module Project no. 101048262- EUFACT-ERASMUS-JMO-2021-HEI-TCH-RSCH Implementation of Financial Fraudulent Reporting Courses in EU Universities – EUFACT

OPTIMIZING ENTERPRISE SYSTEMS BY UNVEILING THE GAMIFICATION-AI PARADIGM FOR USER ACCEPTANCE

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ABSTRACT

Enterprise Systems are constantly changing, including all technological conquests to ensure the functionality of the systems under maximum security conditions. Accepting continuous changes to IT platforms is a "dance" test for IT and operational teams. To control employees' technological acceptance, specialized literature suggests that Gamification is a growing phenomenon of interest to both practitioners and researchers. User acceptance can make a difference between success or failure of an Enterprise Systems implementation, which are known to be an expensive time consuming process. Therefore, without a well-rounded understanding of the benefits brought by Enterprise Systems, the implementation can install an operational disruption and can lead to failure. Quite often, inadequate training is a contributing factor when the implementation fails. The best software in the world will fail to meet its potential if the users are not ready or reluctant to adopt it. Gamification could revolutionize acceptance of a technology benefits and improve the two widely recognized success factors in technology implementation: training and communication. To control technological acceptance, a part of multi-disciplinary studies has used the TAM (Technology Acceptance Model) as a grounding framework, which also included that two success factors. SAP recently announced the integration into its platforms of an assistant based on generative artificial intelligence, called Joule. Joule promises to transform the experience of using SAP products known to be difficult to accept. In the light of the above, it can be said that the success rate of the Enterprise Systems implementation will be optimized by Gamification and enhanced by Artificial Intelligence. The manuscript aims to investigate state of the art extracted from the specialized literature that deal with the triangle of Enterprise Systems - User acceptance - Gamification.

Keywords

Enterprise Systems, Enterprise Resource Planning, gamification, user acceptance

ART PHOTOGRAPHY: THE ECONOMIC IMPACT OF PHOTOGRAPHY CONSUMPTION IN ROMANIA

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ABSTRACT

Purpose – The purpose of this paper is to gain knowledge about the current state of economic impact of photography consumption in Romania. This article's aim is to explore art photography market development in Romania and possible influences of art photography consumption on national economy.

Design/methodology/approach – Several public databases were consulted to gain information regarding Romanian art photography market. An art photography overview was done. There were analysed subjects as: art photography impact on national economy, how much photography studios are in Romania, how much art photography exhibitions are done in Romania annually.

Findings - Photography has weak influences on the national economy compared to other industries. Photography has a major social impact that can also be correlated with economic growth.

Originality/value – This paper aims to analyse the economic impact of art photography consumption in Romania and serves as a base for future studies in this area.

Keywords

the economic impact of art photography, the Romanian art photography market, art photography consumption; photography marketing.

EFFECTS OF THE JOB SATISFACTION ON THE EMPLOYEES FLUCTUATION – A BIBLIOMETRIC ANALYZE

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ABSTRACT

The main purpose of the analyze is to realize and identify the trends of the researches on the subject of job satisfaction on the human resources.

There are few studies presenting a bibliometric analyze, even the researchers on the subject of employee's fluctuation increase during last years.

It presents an evaluation of the studies on the literature review on this subject, published during the period 1957 - 2023. We are interested in finding how effectively is the research regarding the number of publications, which are the authors with the significant contributions regarding employee's fluctuations, which are the main countries with these results.

I considered for these analyze the Scopus data base, and the key words are „employee's fluctuation”.

ENTREPRENEUR PROFILE – FACTORS THAT ARE SHAPING ENTREPRENEURIAL PATH

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ABSTRACT

Entrepreneur profile is important when there is necessary to discuss de policies for business environment development. Entrepreneurial path is being determined by the choices that each person taking the risk of managing a business is assuming. The scientific demarche intends to draw the profile of the entrepreneur in the framework of the entrepreneurial experience accumulated in their field of activity. The analyse conducted aims to determine the specific connections and their intensity between the analysed variables that are influencing the entrepreneurial experiences. As a result, starting from the hypothesis that entrepreneurial experience influences the way respondents perceive the opportunities offered by the business environment and can make connections, sometimes very complex. The authors' approach identified the interdependencies between the perception related to the business environment, the entrepreneurial experience, and the field of activity and how the business environment factors influence them. In the second part of the paper, the authors created a model of these dependencies starting from the hypothesis that a linear correlation between these parameters and the specific factors of the business environment that act on the companies.

Keywords

entrepreneurial experience, business environment, analysis of entrepreneurial opportunities, entrepreneur profile.

USING THE BUDGET IN PLANNING AND TRACKING THE COSTS OF QUALITY. A CASE STUDY.

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Companies that promote quality as a key factor in retaining customers and winning new ones in the market, and having a clear and transparent way of budgeting the costs of quality can lead to higher profits. Therefore, our current paper research aims to highlight the relationship between budgeting and quality costs and to propose a model for forecasting and monitoring these costs and monitoring through the budgeting tool. In order to achieve this objective, a case study was carried out on a company from Iași, Romania, which is active in the field of mechanical production. To analyse and propose a budget matrix related to the year 2023 data mainly used were such as: quality costs, turnover, production costs, production achieved in previous years expressed in quantities.

Keywords

quality, budgeting, quality cost, forecast, budget matrix

AN X-RAY OF EUROPEAN UNION EFFICIENCY IN INNOVATION

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Innovation has an essential role in fostering economic growth and, consequently, it becomes imperative to assess national outcomes. The main aim of the article is to measure the level of innovation efficiency or inefficiency among European Union member states. To achieve this aim of providing a comprehensive perspective on optimizing national innovation outcomes, the methodology employs an output-oriented model and constant returns to scale (CRS) for performing a Data Envelopment Analysis (DEA). In this context, the Global Innovation Index - 2022 report was considered.

The empirical study's findings underscore that the longstanding disparities among EU countries persist, even in the context of innovation. According to the model, there were identified nine (the Netherlands, Italy, Bulgaria, the Czech Republic, Malta, Romania, Germany, Sweden, and Slovakia) out of the 27 countries as relatively efficient.

The most innovative countries can serve as peers or references for the inefficient ones; in our particular model, the most important peers are the Netherlands (which is a peer for 12 inefficient European countries), Italy (a peer for 11 inefficient countries), and Bulgaria (peer for 10 inefficient countries). At the opposite pole, Lithuania, Latvia, and Greece are identified as the most inefficient European countries and should consider their peers or reference models for enhancing efficiency levels. Oppositely, the most inefficient countries are Lithuania, Latvia, and Greece. For them and the others' relatively inefficient ones, the optimal lambdas with benchmarks (peers) are the recommended models for enhancing efficiency levels. Remarkably, in order to enhance Lithuania's national innovation performance, it should take into account

the successful strategies employed by Bulgaria, Italy, the Netherlands, and Romania. Additionally, Bulgaria and the Netherlands can serve as examples for Latvia. For Greece, embracing Italian innovation practices can be instrumental in boosting its efficiency score.

In brief, the research findings generally depict a positive trajectory in innovation across EU countries. Nevertheless, numerous challenges persist, especially in terms of bridging innovation disparities among various groups.

Keywords

innovation; performance; European Union; Data Envelopment Analysis (DEA).

DYNAMICS OF THE ENTREPRENEURIAL ECOSYSTEMS: COMPARATIVE ANALYSIS BETWEEN FRANCE AND ROMANIA

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ABSTRACT

Despite the European Union's concerted efforts to harmonize entrepreneurial growth and innovation across member states, significant disparities remain in the entrepreneurial landscapes of Western and Eastern Europe. France, with its mature entrepreneurial ecosystem, characterized by robust financial infrastructures, supportive regulatory frameworks, and a vibrant culture of innovation, contrasts with Romania's emerging ecosystem.

The proposed research employs a mixed-methods approach, integrating quantitative metrics—such as the rate of start-up creation, access to capital, and innovation indices—with qualitative insights. This comprehensive approach aims to identify the key factors contributing to the disparities and synergies between the two ecosystems.

The outcomes of this research are anticipated to provide nuanced, actionable insights for policy makers, educators, and business leaders. By revealing the strengths and weaknesses inherent in each ecosystem, the study aims to inform targeted interventions and collaborative initiatives, fostering a more equitable, dynamic, and cohesive entrepreneurial landscape across Europe. Through a comprehensive examination of entrepreneurial indicators, cultural nuances, policy implications, and stakeholder perspectives, this study seeks to contribute a foundational framework for cross-border entrepreneurial collaboration, policy harmonization, and ecosystem integration within the EU.

Keywords

entrepreneurial ecosystems, France, Romania, comparative analysis, innovation, policy, European entrepreneurship.

IMPACT OF IFRS ADOPTION ON FINANCIAL STATEMENTS COMPARABILITY. A STUDY OF EASTERN VS. WESTERN EUROPEAN COUNTRIES

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ABSTRACT

The IFRS implementation has marked an important milestone in the history of accounting. Since the beginning, there have been both advocates and critics, debating whether the initial objectives were, in fact, met in practice. The present article examines whether comparability of financial statements increased between Eastern and Western European countries after IFRS adoption. The research is empirical, analysing companies before and post adoption, while bringing forward up to date concepts, beneficial for future research. Policymakers proclaim their policies are rooted in evidence and often turn to academic researchers for impartial and reliable evidence. In view of the fact that a significant number of studies have been conducted thus far, the present paper attempts to further emphasize the positive impact of IFRS implementation.

Keywords

IFRS, Comparability, Financial Reporting

DEVELOPMENT OF A STRATEGY FOR MANAGING ORGANIZATIONAL CHANGE FOLLOWING THE TRANSITION TO WORK FROM HOME

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ABSTRACT

The COVID-19 disaster brought about by the corona phenomenon. The phenomenon has an impact on the way management and staff perform their duties. As of 2020, most countries have made the snap decision that people should continue to work from home.

Work from home (WFH) as a concept has existed since the 1970s under the name "remote work". "Remote work" proved the adaptability of the company. 20% of workers in industrialized countries "worked remotely", at least in part, already in 2012 (Janka et al, 2021).

The innovation in working from home is the number of people working from home in 2020. Another innovation is the requirement that managers and employees both do their work from home. For example, according to the findings of a 2020 survey (Gartner, 2020), in the first stages of the phenomenon, 80% of employees in half of the organizations moved to work from home. The biggest difference between working at home and in the office is that managers must continue to monitor staff members remotely, which may affect how they behave. It is referred to as a "manager with many arms" by the Financial Times (Janka et al., 2021). And the question arises, how do managers work remotely, in crisis situations?

The expectation is that in a crisis situation like the COVID-19 phenomenon, managers will decentralize authority to employees and assign more responsibility to employees. The expectation is that managers will delegate authority to staff members and increase the responsibilities of employees in a crisis situation such as the COVID-19 phenomenon. On the other hand, there is evidence from the 2008 financial crisis that managers came together to consolidate authority around them. In addition, the crisis caused by the corona phenomenon is a completely new scenario that the world has not experienced before. Therefore, the adjustment made in response to the organizational crisis imposes a crisis on both the managers and the employees. It should be emphasized that in order for organizations to continue operating, the change had to be made quickly and without prior warning.

The crisis of the corona phenomenon is not a normal situation, therefore behaviors are changing both among the managers and among the employees. For example, surveys conducted at IBM during the COVID-19 crisis reveal that employees reported wanting more support from managers (Janka et al, 2021).

Importance of the study: In general, most studies dealing with organizational change and working from home usually examine the feelings and attitudes of employees. Few studies examine the reactions of managers during a major crisis that changes the way of life and work practices of the organization. Therefore, the purpose of the present study:

•check the factors contributing to organizational change as a result of working from home;

- *To find out what industry professionals think about remote work; and examine the effects of working from home on family life (disputes, etc.).*
- *After the transition to working from home, create an organizational change management strategy that can balance work life with family life.*

CONVERGENCE MATRIX OF IFRS METHODOLOGY AND SEEA FOR RECOGNITION OF MINERAL RESOURCES IN THE CONTEXT OF TRANSITION TO A SUSTAINABLE ACCOUNTING AND REPORTING MODEL: LIMITATIONS AND OPPORTUNITIES OF MOLDOVA'S PRACTICE

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ABSTRACT

The objective is to develop a Matrix of indicators of convergence of IFRS methodology and SEEA concept for the recognition of mineral reserves in the financial statements, the format of which meets the socio-economic model.

In order to achieve the set goal, hypotheses were put forward, the substantiation of which was carried out in accordance with the designed research model.

The study identified a set of indicators characterizing the degree of correlation between IFRS and SEEA, developed a convergence matrix of IFRS and SEEA, demonstrating a high degree of their convergence with respect to the recognition of mineral resources. The proposed matrix is a conceptual basis for the reconstruction of the Balance Sheet format and calculation of En-contribution of business to the realization of sustainable development goals.

The application of IFRS methodology, which meets the goals of sustainable development and on its basis it is possible to form a socio-economic model of accounting and financial reporting, should be considered as a promising direction for recognizing mineral resources and natural capital as a source of their origin. The model of assessment of mineral reserves adopted at the legislative level in RM leads to asymmetric effect of the contribution of real sector enterprises related to the use of mineral resources to the development of the national economy, and its change is inevitable.

Keywords

Socio-economic model of reporting, IFRS methodology, SEEA concept, measurement, recognized mineral resources

Acknowledgements

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A WEB SCRAPING MODEL FOR COLLECTING CONTACT DATA OF PUBLIC INSTITUTIONS IN ROMANIA

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ABSTRACT

In the era of data-driven decision-making, the need for efficient and systematic data collection has become increasingly vital. This research presents a web scraping model designed to collect contact data from public institutions in Romania. The model utilizes PowerShell and Selenium, leveraging their capabilities to automate the data retrieval process.

The methodology involves setting up the scraping environment, developing specific web scraping techniques, and implementing a workflow for data collection. The collected data, including contact information such as web page address and email addresses, are stored in a structured format, facilitating further analysis.

A case study is provided to demonstrate the model's effectiveness in practical applications. The results indicate that the proposed web scraping model can significantly expedite the collection of contact data from public institutions, reducing manual efforts and potential errors.

This research contributes to the field of information systems by providing a practical solution for data collection from public sources. The model's adaptability can be applied to various domains beyond Romania and serve as a valuable resource for researchers and organizations seeking to streamline their data collection processes.

PUBLIC DEBT SUSTAINABILITY IN EUROPEAN UNION COUNTRIES

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ABSTRACT

The sustainability of public debt is one of the most important topic in economic literature. Recently, the economic debates on this theme were emphasized by the economic crisis which occurred after the COVID-19 pandemic context. Following Greiner's and Fincke's approach (2016), the present paper tackles the average reaction coefficients of the primary surplus relative to GDP to variations concerning the debt of the 14 EU member states with a developed economy (Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, Sweden) and of the 12 Central and Eastern EU countries, excepting Cyprus which was for the period considered this country was under specific fiscal surveillance procedure (Poland, Romania, Bulgaria, Hungary, Latvia, Lithuania, Estonia, Croatia, Czech Republic, Malta, Slovenia and Slovakia), using time series data from 2000 onwards. The model built by the authors introduces some statistical variables specific to these countries and to the actual period, namely the domestic credit to private sector and the military expenditure. In order to estimate the time-varying coefficients, the authors applied the penalized spline regression which is more robust than the OLS estimation.

Keywords

public debt, sustainability of public debt, penalized spline regression, EU economies.

A COMPARATIVE STUDY ON DECOUPLING OF ECONOMIC GROWTH FROM HFCs EMISSIONS, EU15 VS. EU-NMS13

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The negative effects of economic growth on environmental degradation underline the important need of separating these phenomena through decoupling. The aim of the paper is to comparatively study the degree of decoupling of economic growth from environmental degradation at the level of EU15 and EU-NMS13 countries. The analysis is carried out for the periods 2008-2012 and 2013-2020, corresponding to the two commitments of the Kyoto Protocol. In the paper, economic growth is represented by GDP per capita, and environmental degradation by HFCs emissions per capita. Using graphical representations and statistical tests, the growth rates of the two variables were analyzed in the mentioned periods. In the period 2008-2012, the EU15 countries were predominantly characterized by negative growth rates of economic growth and positive ones for HFCs emissions, this placing them in a phase of negative decoupling. For the EU-NMS13 countries, the situation looks different, in the sense that these countries were placed in one of the following two phases of decoupling, negative decoupling and coupling, the latter registering a positive rate both for economic growth and for HFCs emissions. In the 2013-2020 period, there was a significant migration of EU15 countries from the phase of negative decoupling to the absolute decoupling one because of the positive rates for economic growth while negative ones for HFCs emissions. Regarding the EU-NMS13 countries, the migration was mainly from the phase of negative decoupling to the phase of coupling, a transition produced in the context of registering positive rates for economic growth and maintaining the positive rates for HFCs emissions. Exceptions were identified in countries such as Poland, Latvia, and Estonia, which were placed in the phase of absolute decoupling. These findings are relevant to the government, public institutions, and stakeholders in general, who play important roles in preparing programs, projects, and policies to achieve economic growth in a more sustainable manner.

Keywords

decoupling; economic growth; environmental degradation; GDP/cap; HFCs emissions

ARTIFICIAL INTELLIGENCE IN HIGHER EDUCATION. A LITERATURE REVIEW

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ABSTRACT

During the last decade and especially since the ChatGPT launch in the late 2022, artificial intelligence (AI) has become a very hot topic for both professors and universities, raising concerns and challenges, as well as a wave of controversies. Using the methodology of bibliometric studies, the purpose of this paper is to analyse the scientific production in the field of artificial intelligence. The paper is a survey of the main discussions and trends reflected in articles indexed in Web of Science Core Collection and Scopus, the most relevant databases in social sciences.

Keywords

Higher Education (HE), Artificial Intelligence (AI), literature review, bibliometric study.

HARD LAW TAKES OVER- THE RISE OF NEW LEGISLATION TO TACKLE PROFIT SHIFTING AND TAX EVASION

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ABSTRACT

This paper provides an overview of the situation in Europe with regards to recent EU initiatives to reduce profit shifting and tax evasion by multinationals, and compares it with the success or otherwise of the voluntary approach adopted until now whereby firms professed their desire to act as responsible corporate citizens under the umbrella of CSR policies, but in reality continued to behave in irresponsible ways.

The first part of the paper will look at the conceptual errors underlying the whole field of CSR to demonstrate the weakness of a voluntary (or soft law) approach to inducing better corporate behavior. Then it will provide a summary of the EU and OECD initiatives to date (hard law), offer judgment of their strengths and weakness, and analyze how they are being implemented in national legislation across the EU. Finally, it will offer some suggestion for going forward on what we can expect from these recent initiatives, and what more needs to be done.

Keywords

CSR, tax evasion, profit shifting, EU fiscal policy, corporate tax.

EFFECTS OF IMPLEMENTING TALENT MANAGEMENT IN ROMANIAN PUBLIC INSTITUTIONS

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ABSTRACT

The human resources field is constantly changing and adapting to the fast-paced changes on the labor market. The re-evaluation of human resources strategies in order to attract top performers required the development of a new research field, talent management. Although many specialized papers have been published in recent years, empirical research has not provided sufficient evidence to demonstrate that talent management practices are useful and necessary in all branches of activity and especially in the public sector. In Romania, the field is little known, and research is reduced in number, and for these reasons, through this approach, we aim to investigate the effects of implementing talent management in Romanian public institutions. The study is based on the quantitative analysis of the data collected with the help of the questionnaire applied to 50 specialists in the field of human resources and persons in leadership positions in educational institutions and in the health field.

Keywords

talent management, public sector, Romania

EXPLORING FACTORS INFLUENCING PRIORITIZATION OF NATIONAL ISSUES OVER GLOBAL POVERTY

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ABSTRACT

This study employs a comprehensive array of data mining tools, variable selection techniques, statistical analyses, and tests to investigate the determinants behind the prioritization of national issues over global poverty. The research utilizes data from the latest World Values Survey (WVS) Time Series 1981-2022, version 4.0, treating DK/NA values, applying multiple rounds of selections based on Adaptive Boosting in Rattle library (version 5.5.1) of R (version 4.1.3, 64-bit), and employing LASSO pack (CVLASSO and RLASSO), among other analytical tools, regressions, and tests in Stata (version MP 17.0 for Windows, 64-bit). Additionally, the NOMOLOG command is utilized to construct risk-prediction nomograms. The findings reveal six key influences associated with the belief that national issues take precedence over global poverty, presented in descending order of magnitude. These influential factors include the level of foreign aid provided by the respondent's own country (originally coded as E129A), immigration policy (E143), the Post-Materialist index (Y001), which emphasizes self-expression and quality of life over economic and physical security, the perception of a prospering economy as a fundamental characteristic of democracy (E230), attitudes toward income equality (E035), and opinions measured on a subjective scale (E240) assessing the most pressing problem for one's own country. This subjective scale ranges from 1 to 5, representing choices such as people living in poverty and need, discrimination against girls and women, poor sanitation and infectious diseases, inadequate education, and environmental pollution, respectively. These findings are derived from models with no evidence of collinearity and exhibit fair accuracy with an AUC-ROC score exceeding 0.7. The entire process, encompassing data cleaning and transformation steps, multiple iterations of variable selection, regression analyses, and supplementary tests, has been documented as script sequences.

SDG PERFORMANCE OF ROMANIAN BANKS: A REPORTING PERSPECTIVE

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ABSTRACT

The transition towards a sustainable and inclusive economy, facilitated by the adoption of the SDGs, is an ambitious objective of the EU, but also a very expensive one. The banking sector plays an important role in achieving the SDGs through its involvement in income redistribution and capital movement. The purpose of the paper is to assess the non-financial reporting performance of the Romanian banks from the perspective of their contribution to the implementation of the SDGs. On a sample of 17 banks and a time frame of 6 years (2017-2022), 90 non-financial reports are analysed to calculate disclosure scores for all 17 SDGs. The results of the content analysis show a limited alignment of Romanian banks with the SDGs and a heterogeneous reporting of the information about them. In addition, the size and type of reports that contain, in very few cases, direct references to the SDGs vary greatly. The disclosure scores, calculated based on 23 themes included in the proposed SDG measurement framework, based on the GRI standards, show, as expected, a prioritization of the economic and social dimensions of sustainability, to the detriment of the environmental one. Banks, as businesses and financial intermediaries, promote economic growth and therefore emphasize the economic dimension of sustainability (expressed by SDG 8, 9 and 12). Being human capital-intensive businesses, banks attach great importance to the promotion and preservation of human resources and the creation of an inclusive, equal, and diverse working environment, providing relevant information on the social dimension of sustainability (SDG 1, 2, 3, 4, 5, 10, 16, 17). Having mostly an indirect impact on the environment, banks are more reluctant to disclose information about the environment (through SDG 6, 7, 11, 13, 14, 15). These results highlight a rather limited reporting performance related to the contribution of Romanian banks in achieving the SDGs, with very heterogeneous levels of disclosure from one bank to another and from one SDG to another.

Keywords

SDG, non-financial reporting, banks, sustainability reporting, GRI standards.

EVALUATING ECONOMIC AND FINANCIAL DYNAMICS: A QUANTITATIVE INQUIRY INTO THE U.S. GDP AND S&P 500 INDEX INTERRELATIONSHIP WITH HODRICK-PRESCOTT FILTER, BRY-BOSCHAN METHOD, AND GRANGER CAUSALITY ANALYSIS

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ABSTRACT

This research undertakes an analysis of the economic and financial interplay between the United States Gross Domestic Product (U.S. GDP) and the Standard & Poor's 500 Index (S&P 500) spanning from 1992 to 2023. Utilizing the Hodrick-Prescott Filter and the Bry-Boschan Method, the study endeavors to unravel the intricate dynamics and cyclical patterns embedded within these pivotal indicators of economic activity and financial market performance, respectively.

Preliminary findings show that the S&P500 has an average duration of an expansion period of approximately 10 months, while the average duration of a contraction period is approximately 4 months. The average positive amplitude is 22.60% in the expansion phase, while the average negative amplitude is -13.76% in the contraction phase.

The U.S. GDP analysis shows a clear difference between the average duration of expansion and contraction phases. An expansion phase, with an average duration of 31 months, is significantly longer compared to the contraction phase, which has an average duration of about 4 months. Expansion phase have an average positive percentage of approximately 11%, while contraction phase have an average percentage of approximately -4.5%.

Keywords

stock market cycle, business cycle, Hodrick-Prescott filter, Bry-Boschan method, Granger causality

THE FAIR-TRADE AND THE PROMISES OF SUSTAINABILITY AND EQUITY. A SURVEY ON STUDENTS' AWARENESS AND ATTITUDES

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Campaigns to raise awareness of the principles that guide fair trade policy and educational projects focused on highlighting the difficulties of producers from less developed countries that offer goods on the global market are very visible in Western Europe. The fair-trade movement and the promise of a better world for the most disadvantaged workers and producers are strongly supported by projects of European institutions or non-governmental organizations and by encouraging the consumption of products that have obtained the fair label. Although products with the fair-trade label can also be found on the Romanian market, public debates regarding its meaning and implications are almost non-existent. The purpose of our research is to analyze the extent to which economics students are familiar with this concept and its social, political and economic implications and to propose thematic additions in the process of their training through university education.

Keywords

fair trade; free market; international trade, education.

A SMITHIAN APPROACH OF THE BIG CORPORATIONS

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ABSTRACT

The paper aims to discuss a topic of utmost importance in the context of currently very complex and challenging world economy. The big corporations have been a field of bitter controversy since the very beginning of their existence, but for a few decades after the mid of 80s that theme was delivered to a special interest of research in academia and a peripheral area in the public discourse. Due by their great performances both in the home countries and in the host countries, the corporations, mainly the very big ones, were regarded, not unanimously to be sure, but in the mainstream economics and policy, as the normally very active agents of sustaining growth and economic prosperity. Somewhat an academic industry of CSR has flourished in the decades which were called by some scholars, "the time of super- globalization", yet such a concept has not become a standard in the business practice and in economic policy. The world of ideas and the state of things in politics and business practice have almost totally changed after several recurrent crises (mostly after the last global financial crisis) and as soon as some new global problems were identified or imagined. Old critiques from progressive economists, policy-decision makers in the developing countries, many NGOs from the developed countries and "lords of poverty" from the international political organizations were updated. The corporations, especially Western ones, are not any longer the active agents of good economic change and increasing prosperity, but of concentration of production and capital, of exploiting people (e.g. sweat shops) and resources in the poor countries, of damaging natural environment, finally "a new colonial power" stronger than nation-states and peoples. While these old claims acquired a present effect of contagion, many new critiques coming from the developed countries and not so much from progressive mainstream intellectuals but from conservative free market-friendly writers and politicians have been conceived. It seems that there is a free market case against the big corporations. Usually, we are tempted to believe that the free market institutions and policies are the same with the pro-business institutions and policies. Perhaps, a lot of facts would reveal something different.

Adam Smith as a great polymath scholar, philosopher, economist, law systems inquirer and political scientist, had thought and developed a pattern of economic analysis and a doctrines (i.e. classical liberalism) which is still valuable in our times as well as they are for any age in the human history, because these theoretical and philosophical works are underlined by fundamental/universal principles. And that analysis and doctrine could be named, without too much doubt, economics of free market(even if the great Scott had not need such a term due by his more integrated and subtle view on society) and the philosophy of free "great society". Thus, at his three hundred years anniversary, an attempt to make sense in the many ideas, disputes and policies related to corporations should be called Smithian approach.

EVOLUTIONS IN THE BOOK-TAX DISCONNECTION: EVIDENCE FROM ROMANIA

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Accounting, financial reporting and taxation are very regulated area. The standards governing these domains are evolving systematically and radical changes may occur from one period to another. This study, having as a starting point the paper of Istrate (2011), aims to add to the literature a description of the evolutions in the book-tax relationships in Romania, in the period 2010-2022. Applying the Lamb et al. (1998) analytical grid on 40 elements that can characterize the accounting-taxation (dis)connection, with respect to the corporate income tax, our results confirm the de jure disconnection between accounting and taxation, for all firms, with a very clear separation in the case of firms applying IFRS. In order to find an empirical confirmation of this result, we calculated the effective tax rate (current tax expense/pre-tax income) from the data found in the financial statements of Romanian companies listed on the Bucharest Stock Exchange. The results show effective tax rates that are significantly different from the legal tax rates, which seems to confirm the disconnection, although the difference is smaller for firms applying IFRS.

Keywords

book-tax relationship, Lamb et al. (1998) grid of analysis, disconnection, effective tax rate.

A LITERATURE REVIEW ON THE DETERMINANTS OF THE TAX AVOIDANCE, IN THE CASE OF THE CORPORATE INCOME TAX

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Tax avoidance is the subject of a large number of studies. I choose to analyse these studies by grouping them in three main categories: proxies used to measure the tax avoidance (Istrate, 2023), tax avoidance determinants (this study) and tax avoidance influences on other variables. Analysing almost 80 papers, I identified a long list of factors that can influence the level of tax avoidance practiced by companies, in terms of income tax, and I grouped these factors into several categories. I proposed, first of all, factors related to the personal and professional profiles of the members of the company's management, after which I analysed factors related to corporate governance, but also to geographical and institutional characteristics. The list of determinants can be continued with factors related to the ownerships structure and the listing of companies on a stock market, as well as with influences of all kinds of crisis (financial, pandemic, at regional or global level). At the same time, I considered elements of a reputational nature that influence the tax avoidance practices of companies, as well as technological developments, company strategies, life cycle phases, etc.

Keywords

corporate income tax, tax avoidance proxies, tax avoidance determinants

**“FUTURE TIME” - THE CHALLENGES AND TRENDS IN THE
GOVERNMENT PROGRAM TO PROMOTE OPTIMAL AGING
IN ISRAEL BASED ON THE TRIAD: PUBLIC
ADMINISTRATION- BUSINESS ENVIRONMENT-AGING
SOCIETY**

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ABSTRACT

Background. *The elderly population in Israel, defined as 65+, is growing at a rapid rate. At the end of 2021, the elderly population in Israel numbered 1.162 million people, and it constitutes 12.3% of the total population, as opposed to 9.8% worldwide. The percentage increase in the number of elderly people in Israel, since 1950, is about 2050% (the 2nd place worldwide following Singapore, 2874%). Till 2050 the prevalence rate of the elderlies in the total population in Israel is expected to rise above 20.0%. The life expectancy in Israel is one of the highest in OECD countries: 83 years. On the other hand, the rate of elderlies in total admissions is 37.0%, 3 times as higher as their rate in general population. According to self-report, 28.0% of elderlies suffer from loneliness. More than 17.0% dwelling alone, while only 1.7% in nursing homes. About the fifth of the elderlies are under the poverty line. However, some geriatric facilities, as well as the rate of health care professions staff, including geriatric physicians and nurses, has been declined dramatically in last decades.*

Objective. *As part of the effort to respond to this challenge 30 senior managers in the public service and the Israeli economy coming from a variety of sectors: central government, local government, civil society, philanthropy, health organizations, research and academia and the private sector embarked on a joint journey to deepen the knowledge about the challenge of aging and to deal with systemic challenges in the field of aging.*

Intervention. *All of the selected program participants have the potential to lead change in the aging systems in Israel, who on their desks promote issues dealing with aging in the worlds of: health, welfare, leisure and community, finance, strategy, law, innovation, technology, knowledge management and more.*

Keywords

aging society; business environment; public administration.

THE MOTIVATION TO STUDY NURSING AS A SECOND CAREER: PRELIMINARY RESULTS FROM THE CROSS-SECTIONAL PILOT NATIONAL STUDY IN ISRAEL

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ABSTRACT

Background. *Understanding the consumer profile and motivations of students making career changes is important for developing high-quality curricula and for recruiting and retaining this population in the public health system. The aim of the study is to develop a strategy for recruiting students of nursing studies as a second degree that will be used by managers in education institutions.*

Methods. *Two main methods*

a. Quantitative research: The quantitative study will include students currently in the first year of nursing studies by a distribution of a questionnaire (Group 1).

b. Qualitative research: The qualitative research focuses on personal interviews with decision-makers at 4 leading nursing training institutions. (Group 2).

Participants. *The study population consists mainly of students in "vocational retraining" study programs or programs designed for nursing as a second career.*

Group 1: (Quantitative research) Students studying in the first year - at 4 leading nursing training institutions in Israel; Group 2: (Qualitative research) Decision makers - directors of training institutions and directors of vocational retraining courses at 4 training institutions in the field of nursing.

Research tools

a. The 35-item structured questionnaire "Motivation and profile Questionnaire" in the quantitative research; b. Close ended questionnaire for interviewing decision makers in the qualitative research

Expected results. *The findings of the study will lead to an insight into the profile and the consumer persona of the people who apply for nursing studies as a second career, thus sharpening the main factors for choosing a nursing profession. The results of the study will serve as a basis for managers of nursing institutions and policymakers in planning vocational training programs for nursing as a second career. Using the findings gathered in this study I plan to build a practical recruitment model of second career students, aimed to expand the supply of nursing manpower and thus help reduce the current shortage in qualified nurses.*

Keywords

second career; social challenge; research project.

COMPARATIVE ANALYSIS OF THE RELATIONSHIP BETWEEN HUMAN CAPITAL QUALITY AND SUSTAINABLE DEVELOPMENT IN THE EU, BY COUNTRY GROUP AND ACROSS TIME

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ABSTRACT

The existence and development of a sustainable economy implies the provision of an educated human capital in accordance with the technical and scientific progress achieved by a civilization. In the case of a construct such as the EU, a good functioning requires knowing the distribution of member countries according to the quality of human capital, and estimating the degree of homogeneity, respectively, of the differences, if any, that can limit their sustainable development

In this study, in order to find answers to the problems outlined above, we rely on data from Eurostat.

For verifying the homogeneity hypothesis of the distribution of EU countries by human capital education level and its relationship in time with the degree of sustainable development of EU member states, panel regression analysis was applied.

The results obtained highlight the existence of statistically significant differences between groups of EU member states according to the distribution of educated human capital and sustainable development.

Keywords

human capital quality; sustainable development; regional differences; EU group membership.

SOCIO-ECONOMIC INEQUALITIES IN PREVENTIVE HEALTH CARE UTILIZATION AMONG THE EUROPEAN UNION POPULATION

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Leading governmental organizations consistently emphasize the need to raise public awareness on the importance of prevention and to involve people of all ages in the use of preventive services. However, the use of preventive health care is limited to a small percentage of the population. Moreover, access to these services differs significantly among the European countries and, within countries, among different population groups. The aim of this paper is to examine socio-economic inequalities in the use of preventive health care for all 27 EU members and two other countries (Iceland and Norway). These inequalities are assessed by differences between individual socio-economic characteristics of the population and country-level institutional characteristics using a multilevel logistic regression model using data derived from the European Health Interview Survey (EHIS) 2019. In addition, the study considers the population stratified into four age groups (adolescents, young adults, adults and the elderly) to capture heterogeneities in terms of preventive health behaviour. Thus, the analysis of potential economic policy implications could be more precise.

Keywords

preventive health care; EHIS 2019; logistic mixed-effects model.

MATHEMATICAL THINKING AND COMPUTATIONAL THINKING AS PROBLEM-SOLVING METHODOLOGIES - CONCEPTUAL MODEL FOR FUTURE SPECIALISTS

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ABSTRACT

Computational thinking, defined as a way of thinking that can be applied to various fields that require problem-solving skills, has become prevalent in education. Students, i.e., future specialists, have to be prepared for a complex thinking competence, necessary for solving business and societal problems, for which a combination of mathematical thinking and computational thinking is essential. The preliminary hypothesis is that there is a correlation between ability in specific mathematical and computational fields, and the research aim is to investigate the exact fields to which it can apply. In order to formulate a more explicit hypothesis regarding the relationship between abilities in specific mathematical and computational fields, this paper presents a new approach, namely exploring the relationship between metalanguages of different field of Mathematics and Computer Science. Data mining methods will be used, including any neural network, for this research stage. While the hypothesis is obtained, it will be tested by conducting quantitative and qualitative research with students' participation. Correlational research can yield indications and reasoning for theories engaging in causal relationships.

Keywords

mathematical thinking, computational thinking, undergraduate students,
education skills, metalanguage.

DELIVERY PREFERENCES (BIRTH) IN THE EUROPEAN UNION AND TRENDS BETWEEN 2010 AND 2021: EVIDENCE OF SHIFTS BEYOND PUBLIC HEALTH RECOMMENDATIONS

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ABSTRACT

Methods for neonates' delivery have evolved over the course of the years, to match the existing evidence, the access to care and the personal preferences of clinicians and prospective mothers. While clinical evidence points towards recommendations to reduce the rates of deliveries using surgical procedures (i.e., Caesarean delivery or c-section) in favour of natural deliveries and its variations; the evidence suggest that trends points in the other direction. This paper explores the trends within European Union counties, the changes over time and explore potential explanations for the dichotomy between recommendations and actual practices.

Keywords

Education, Health, Welfare, public health. technology; research projects.

EXPLORING THE ETHICAL DIMENSIONS IN DECISION- MAKING DURING CYBER CRISES

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ABSTRACT

Purpose: This paper aims to explore the ethical dimensions within the field of cybersecurity, particularly focusing on the decision-making processes during cyber crises. The purpose is to identify and analyze existing literature that discusses ethical considerations in cybersecurity management, with an emphasis on decision-making during cyber incidents.

Design: To address the identified gap in the literature and enhance research practices, a scoping review was conducted following the PRISMA-ScR guidelines. This comprehensive review aimed to explore the ethical dimensions within the field of cybersecurity, with a specific focus on the decision-making processes during cyber crises. The chosen databases for searching relevant literature included Scopus, Google Scholar, and Web of Science.

Findings: Our preliminary findings reveal a gap in the literature regarding the ethical dimensions of cybersecurity, especially concerning decision-making during cyber crises. Ethical considerations encompass privacy, transparency, accountability, and fairness. Stakeholders in the realm of cybersecurity must navigate these ethical concerns while safeguarding systems and sensitive data. During cyber crises, organizations and Chief Information Security Officers (CISOs) face critical decisions on how to respond to cyberattacks, minimize damage, and protect confidential information. Ethical considerations assume even greater significance in high-stakes scenarios, where decisions can have far-reaching consequences.

Originality: Through applied methodology, this paper contributes to the field by specifically addressing ethical considerations in decision-making during cyber crises. By identifying and summarizing existing knowledge, it offers insights into the ethical challenges confronted by organizations and CISOs in managing cyber incidents. This focus on the ethics of decision-making during cyber crises represents an original contribution to the academic discourse in both the cybersecurity and ethics domains.

Keywords

Cyber Crisis Management, Ethical Decision Making, Cybersecurity Management, Cyber Attacks, Ransomware Attacks, CISO, and organizations Decision Making.

MARKETING OF SOCIAL PUBLIC HOUSING IN ISRAEL

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ABSTRACT

In the State of Israel there is a government aid system in the field of public housing which is a central component of the protective net that the state deploys for the weak population in society (therefore it is important to investigate the subject). The array includes the public housing apartments that the state rents indefinitely at subsidized rent to the vulnerable population. Government of Israel is responsible for managing the pool of public housing apartments, including the purchase and sale of apartments to tenants by virtue of the Public Housing (Purchase Rights), 5759-1998 (the law) – this is a law that allows families living in public housing to purchase their homes at a significant discount, when the benefit allowed them to transfer their home to the next generation and guarantee them a future and a roof over their heads. The public housing array is mainly managed through Amidar, the Israeli national public housing company Ltd. and for several decades the stock of public apartments has been shrinking, mainly because the state has sold more apartments to tenants than it has purchased. At the same time, the number of eligible people waiting for a public apartment has increased and the waiting period for an apartment has become unreasonably long. In this way, a needy population is denied the opportunity to execute their right to public housing in their city of residence. Is it even right to market public housing considering the above?? - If the answer to this is positive, then what are the ways to market the public housing in a correct/professional manner? Why do most of the public housing tenants not execute their right to purchase the apartment they live in at a significant discount? (Age? Or - cannot receive financing for the balance of the purchase amount? Or - language gaps? For example - entitlement letters were sent to new immigrants in Hebrew and other considerations). Therefore, there is a need to examine this issue and develop a model that explains housing consumer behavior in Israel and based on it to suggest the corresponding marketing strategies that could balance the offer and demand of public housing.

Keywords

marketing of public housing, offer and demand of public housing, public housing consumer behavior, public housing tenants, public housing in Israel

THE OBSTACLE-STREWN PATH OF REGIONAL TOURISM DEVELOPMENT - A CAROUSEL OF BRILLIANT IDEAS, DISASTROUS INVESTMENTS, AND INCONSISTENCY

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ABSTRACT

The field of tourism is marked by high volatility in key indicators, with periods of rapid growth characterized by significant challenges in adapting offerings to the diverse requirements of tourists, followed by "winter" periods with dramatic effects on the survival of tourism businesses themselves. Identifying and supporting a coherent offering and building a regional tourism brand are lengthy processes that require consistent, correlated, and persistent administrative and entrepreneurial support.

The tourism sector is influenced by numerous factors whose impact must be continually monitored and calibrated, as imbalances can significantly affect various components. However, belonging to different domains - economic, cultural, social, infrastructure - these influencing factors are difficult to correlate, and connections are often made inadequately and with delays. This paper aims to analyse regional tourism development initiatives based on investment projects funded both publicly and privately. The regions under examination are from Eastern European countries, sharing similarities in the components of tourism attractiveness indices but employing different strategies and financial instruments. The methodological approach is desk research, encompassing both qualitative and quantitative aspects.

The subject of the meta-analysis is represented by entrepreneurial ecosystems in the tourism sector within each region, with a focus on correlations between different components. The research results identify success factors in the case of regional tourism attractions as well as isolated attractions, as well as factors contributing to the failure of investment projects. In contrast to previous studies that have focused on the main causes of tourism project failures - technological, informational, legislative, and political factors - this research highlights the missing pieces of the entrepreneurial ecosystem puzzle. The research findings are relevant for

the various tourism stakeholders involved in regional development, including entrepreneurs, local, regional, and national administrations, associations, and educational institutions.

Keywords

entrepreneurial ecosystem; tourism project; investment.

EVALUATION OF THE SPACE-TIME EFFECTS OF COVID-19 ON LOANS, CURRENT AND SAVINGS ACCOUNTS IN ROMANIA

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This article examines the effects of the Covid-19 crisis on the banking sector of Romania using a spatial panel dataset of 21 months, from April 2020 to December 2021 and 41 counties. The empirical setup exploits the spatial and time-series variations of the banking sector during the pandemic via means of exploratory data analysis, simple linear models for each month with spatial diagnosis, and spatial panel data models with fixed effects. County-level differences and particular disturbances in the trend of the banking services are highlighted against the turning points of the pandemic. We show that increasing Covid-19 infections result into higher loan and saving rates, with significant spatial interactions given by the neighbouring counties.

Keywords

Covid-19, banking, space-time analysis

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON DIGITAL MARKETING

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ABSTRACT

Artificial intelligence (AI) has been taking on an increasingly significant role in our lives, bringing with it a series of changes that have revolutionized the area of marketing, finance, healthcare, transportation, and retail. When people think of artificial intelligence, virtual assistants like Siri or Alexa are among the first things that come to mind. However, AI is much more than a tool to simulate dialogue, it is actually a technology that allows us to make our lives simpler by automating tasks or even making predictions, something that is often done in marketing to recommend personalized content to brands' target audiences. The business community is starting to see the great advantages AI can offer, which has completely revolutionized the way companies collect, analyze and use customer data to improve their marketing strategies, allowing companies to optimize their advertising campaigns.

Scientific research in the field is essential to understand the impact and challenges of AI in digital marketing and ensure its ethical and responsible application. The present paper aims to investigate the relationship between artificial intelligence (AI) and digital marketing, exploring its role, applications, benefits, and challenges.

Keywords

chatbots, artificial intelligence, digital marketing, big data, automation

MINSKY AND THE AUSTRIANS, SO CLOSE AND YET SO FAR. THE S&L CRISIS REVISITED FROM A HETERODOX PERSPECTIVE

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ABSTRACT

During the Great Moderation and riding the free-market reforms wave of Reagan's Presidency, the traditionally conservative sector of the Saving and Loans institutions become the pivotal point of the first asset bubble since the Great Depression. For an industry that was struggling with the consequences of the stagflation and tight loaning regulations during most of the 70s the promise of pro-business environment seemed like a chance to retrieve its profitability. Nevertheless, this crisis would eventually lay waste to a third of the institutions with an estimated cost of 160 billion dollars. Moreover, this crisis would signal the return of the business cycles to the world stage.

This crisis is often described as "perfect storm" due the confluence of deregulation, corruption and the uncertainty of the economic situation. How many lections could have been learnt if, instead of labelling the crisis as the main result of deregulation, it was identified as an endogenous banking business cycle?

This paper analyses the dynamics of the Saving and Loans crisis using the framework developed by Minsky and the Austrian School of Economics to bring a new light to the events and offer an alternative interpretation of the economic turmoil that follow.

Keywords

great moderation; savings and loan crisis; endogenous business cycle

IS FINANCIAL LITERACY RELEVANT FOR INCOME DISTRIBUTION?

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ABSTRACT

This study provides evidence about the impact of financial literacy on income inequality by using annual cross- country panel data from a sample of Central, Eastern and Southeastern European countries observed during the period 2012-2017. Particular attention is dedicated to financial competencies regarding various aspects (interest rates, inflation, and risk diversification) for which a new dataset is explored. Our empirical approach allows isolating those groups of individuals who benefit in terms of relative incomes from different financial skills. The study reveals a strong positive correlation between risk diversification knowledge and the overall and top-bottom inequality. Second, our outcomes suggest that financial literacy in the area of risk diversification lowers the pay gap between men and women.

Keywords

financial literacy, income inequality, Central, Eastern and Southeastern European countries, panel data

USING ARTIFICIAL INTELLIGENCE IN ACADEMIC WRITING: TOOLS AND GUIDELINES

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ABSTRACT

Digital products and services have become essential for conducting business. Cutting-edge software solutions have been effectively used across most economic sectors in order to gain a competitive advantage. Over the last few years, an explosion in the popularity of artificial intelligence (AI) tools has made the products of companies such as Microsoft, OpenAI, Google and Nvidia very attractive to both investors and customers. This wave of interest has also reached academia, whether we refer to researchers, teaching staff or students. However, the options and implications of utilizing AI to perform research are still not fully known across the academic community. The current paper classifies and presents various digital and AI powered tools that can be used to accelerate and simplify the process of manuscript writing. We demonstrate their capabilities and limitations by performing a demonstrative survey of literature on the emerging topic of 'energy storage'. Finally, we initiate a discussion on the most adequate scenarios and circumstances in which these tools could be used effectively, as well as addressing some of the ethical implications of using AI in academic research.

Keywords

artificial intelligence, academic research, energy storage

HARNESSING ARTIFICIAL INTELLIGENCE IN INFORMATION SYSTEMS DEVELOPMENT: OPPORTUNITIES AND CHALLENGES

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ABSTRACT

The last 2-3 years have been marked by an increasingly visible use of Artificial Intelligence (AI) across various fields of activity, including the development of software. This evolution has sparked numerous debates, both in development practice and within the scientific community, with opinions divided between the utility of artificial intelligence and the risks to which systems and development teams are exposed. Sufficient arguments and examples have been presented to demonstrate that, through various generative AI tools, software code can be obtained without programmer intervention. Similarly, detailed specifications regarding the development requirements of the system can be elaborated, minimizing the role of system analysts.

Such debates existed also in the early 90s when the first CASE (Computer-Aided Software Engineering) tools emerged, enabling the generation of various system specifications, including source code. It is obvious that things have evolved since then, with AI tools generating greater efficiency in software development.

However, considering the costs of using AI, the complexity of systems, the methodologies, and development particularities, this research tries to answer the following questions: Is the use of AI justified in the development of any type of software? At which stages of software development is the use of AI justified? What activities will remain exclusively human? What are the main pros and cons for using AI in software development?

Based on these questions, the purpose of this paper is to identify, through literature review and practical experience, the key factors that influence the decision to adopt AI or not in software development.

To achieve this goal, the paper outlines the following objectives: To establish the most relevant arguments for and against the use of Artificial Intelligence in software development. To identify the development stages where AI can provide the most significant added value. To provide a reasoned analysis of the activities that will still require human intervention in software development.

This work will provide a detailed analysis of the issues associated with AI use in software development and the key factors influencing the decision to adopt AI or not. By investigating these aspects, the paper aims to contribute to clarifying the impact and relevance of AI in the development of software.

BEHAVIOURAL CHANGES AND TRENDS IN COMMERCIAL BANKS' LENDING POLICIES FOR COMPANIES IN ROMANIA PERSPECTIVES FOR THE NEW DECADE

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ABSTRACT

The article aims to provide a comprehensive overview of the behavioral changes and trends in commercial lending policies for companies in Romania, offering valuable insights for businesses, financial institutions, policymakers, and other relevant stakeholders. Through the aid of empirical, theoretical and comparative methods of research correlated with a study case of Banca Transilvania, this article is exploring and analysing the shifts in the lending policies adopted by commercial banks in Romania and identify the emerging trends in the industry.

The article provides insights into how lending practices have evolved over time and the factors driving these changes from historical perspective, post-financial crisis changes, regulatory environment, technological advancements, behavioural changes, emerging trends and implications for companies.

The commercial banking sector in Romania is witnessing significant behavioural changes and adopting new trends in lending policies for companies. The convergence of digital transformation, data-driven decision-making, enhanced customer experiences, strengthened risk management practices, collaborations with fintech firms, and a focus on responsible lending are shaping the lending landscape. These changes are aimed at improving efficiency, reducing risks, and providing better financial solutions to companies operating in Romania.

The behavioural changes and trends observed in commercial banks' lending policies for companies in Romania reflect a shift towards more sophisticated risk assessment methodologies, personalized customer relationships, sustainability considerations, and innovative lending practices. These changes are driven by regulatory requirements, technological advancements, and a focus on meeting the evolving needs of businesses. The future outlook for commercial lending in Romania remains promising, with banks positioned to play a crucial role in supporting the growth and success of companies in the country.

Keywords

banking system, behavioural changes, emerging trends, lending policies, technological advancements, risks, innovation, regulatory changes, Green Financing, Environmental Risk Assessment, ESG

MAJOR TRANSFORMATIONS IN THE USE OF NATURAL RESOURCES UNDER THE CONDITIONS OF THE MANIFESTATION OF DISRUPTIVE FACTORS OF DEVELOPMENT

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ABSTRACT

The manifestation of some major disruptive factors in a relatively short period of time have determined fundamental changes in the way of life of individuals and implicitly in the development models of countries. With the onset of the first signs of illness with the Covid 19 virus and continuing with the birth of the armed conflict between Russia and Ukraine, a conflict that has affected the activities and resources of many countries in Europe and around the world, the factor represented by natural resources has experienced major changes in the use and its destination. People dedicated their resources in a different way compared to the previous period, many economic agents were faced with survival situations and governments had to respond promptly to emergency situations generated by national security. Throughout this period, resources were used differently, with temporal variations in their exploitation and processing, with major changes in the categories of resources used. There were a series of failures in the exploitation and processing of resources, which caused a series of interruptions in the chain of making the final products. In addition, the valorization of resources in order to solve pandemic and military problems created new flows of exploitation - supply - processing - sale that were interwoven with both traditional and new directions of sustainable valorization of them. This article analyzes the main flows of resources and their valorization directions under conditions where the pandemic and armed conflicts have determined changes in their basic destinations aimed at development and sustainability.

EFFECTS OF ENERGY EFFICIENCY FINANCING ON THE DYNAMICS OF COMPANIES' ACTIVITIES AND ON THE REDUCTION OF ENERGY POVERTY IN ROMANIA

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Energy companies have developed a lot in recent years in response to the efforts of the European Union and governments to support and stimulate the efficient use of energy and the use of renewable resources as an alternative to traditional ways and resources. Currently, at the level of current economies, the effect of several factors that determine the need to reevaluate this sector is manifested: the increase in energy consumption, the prospect of exhausting classic energy resources, the implementation of innovations in the field of energy, the blockages in the flows of traditional energy resources as a result of the pandemic and the Russian-Ukrainian war, etc. All these factors determined the rethinking of the European and national strategy regarding the energy sector. Programs such as the Green House and the „Rabla”(Wreck) for cars or household appliances represent concrete and firm actions in the direction of the efficiency of the use of energy resources, the reduction of resource consumption and the increase of the accessibility of individuals and companies in Romania to affordable energy sources. Reducing energy poverty contributes to increasing the standard of living of the population and, finally, to stimulating the activities of all companies, not just those in the energy sector. The multiplier effect of financing investments in the energy sector can be found throughout the economy, and the results can contribute to the successful implementation of the principles of sustainable development.

WHAT'S IN A ROSE? IDIOMATIC EXPRESSIONS THROUGH THE LENS OF DIFFERENT LANGUAGES. CONTRASTIVE APPROACH

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ABSTRACT

The purpose of this study is to compare rose-containing idiomatic expressions from English, German, French, Italian and Romanian in order to determine their equivalents. The first part of the analysis focuses on theoretical factors connected to the description and classification of these structures in the literature.

An overview of several idiomatic expressions that can be found in various languages that make use of "roses" is presented, together with their definitions, histories, Romanian equivalents, and, when available and relevant, their etymological roots.

The research concludes by comparing and contrasting the idioms in all the above mentioned languages that use the word "rose".

Keywords

rose, idiomatic expressions, contrastive approach, foreign languages

RESHAPING THE LANDSCAPE: EVOLVING CHALLENGES AND TRENDS IN ORGANIZATIONAL MANAGEMENT

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ABSTRACT

In the dynamic landscape of modern business, organisational management faces a multitude of challenges and opportunities, at the core of which lies digital transformation. This article explores the multi-faceted field of organisational management, shedding light on the evolving landscape shaping the way businesses operate.

The first section explores the challenges facing organisations, including managing diverse workforces, leadership development, the impact of technological disruption, the complexity of globalisation and the art of change management, all in the context of accelerating digital transformation.

In the second section, we focus on transformative trends that are reshaping the field of organisational management. From data-driven decision-making and remote working models to sustainability initiatives, agile practices, employee well-being and the integration of artificial intelligence, these trends are steering organisations towards new horizons in the digital age. We explore how these trends are redefining workspaces, improving employee engagement and encouraging ethical business practices in the context of digital transformation.

Throughout the article, the focus is on the importance of proactive management strategies, adaptability and forward-looking leadership in the face of the digital revolution. By understanding and efficiently approaching challenges while embracing emerging trends in the digital transformation journey, organizations can position themselves for success in an ever-changing global landscape.

This article serves as a valuable resource for leaders, managers, and professionals who want to navigate the complexities of organizational management and harness the power of digital trends and transformation to drive sustainable growth and innovation.

Keywords

organisational management; change management; leadership development; challenges; trends; digital transformation.

THE IMPACT OF DIGITAL BANKING ON TRADITIONAL BANKING

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ABSTRACT

The digitization of banking, accelerated by the COVID-19 pandemic and the need for consumer requirements, has had a significant impact on the financial industry and how individuals use financial banking products/services.

The digitization of financial banking products/services has brought significant benefits to individual consumers, companies, and the financial industry in general. Through digital technologies such as the Internet, mobile applications, and blockchain, financial services are now much more accessible, fast, efficient, and secure.

It is necessary to mention the importance of the balance between digital banking services and human interactions with the consumer of financial banking products/services. Although the number of people who prefer to use digital banking products/services is constantly increasing, there are still customers who appreciate personal contact. Even those who like to use different applications for products/financial banking services provided by financial institutions prefer face-to-face interactions for complex financial products (those that incorporate a structure that makes it difficult for the customer to understand the risk involved, if customers do not have the necessary knowledge and experience to make their own investment decisions and understand the specific hazards). As banks continue to progress in digitizing customer experience, they must keep in mind that the omnichannel also includes the human side of the bank-client relationship. Following the goal of maximizing sales (of profit collected), banks tend to effectively combine digital and human channels to create a smooth omnichannel offer in the context in which the benefits of optimizing omnichannel capabilities are continuous and significant for institutions and customers.

In order to carry out the study, we used the following methods: analysis of information and data from a series of papers and specific (professional) publications; statistical data; comparison - the situation of the investigated subject in a certain period; synthesis - assuming conclusions and possible developments of the examined subject; we will study the historical method - the premises and the necessity of the emergence of the field of research and involving the latest studies; then, the inference - forming conclusions based on the realized subject.

The objective of this paper is to research the changes in the activity of banks and strategic directions determined by digitization, aiming at the purpose of meeting the needs and requirements of consumers, which will evaluate the consolidation of the bank-customer relationship and ensure a stable market position.

Keywords

digital banking, banking products and services, banking consumers, bank-client relationships, omnichannel, customer experience.

RETHINKING TEACHING AND LEARNING STRATEGIES IN THE BUSINESS COMMUNICATION CLASS

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ABSTRACT

Since pandemic times have forced “overnight change” in both academia and organisations and the development of applications supported by artificial intelligence has brought new opportunities and challenges in communication, instructors must adapt their approaches to teaching Business Communication to students in order to maximise their chances of success in the workplace. Due to the ongoing process of reshaping of the field of communication, teaching can only offer some research-based background and general principles and recommend strategies and techniques for professional communication, to be tested and adapted by students in their future professional contexts.

Therefore, the paper discusses the most important shifts in the students' professional communication needs and proposes several approaches to teaching multimodal Business Communication.

TEACHING SKILLS AND COMPETENCIES FOR WORK-RELATED COMMUNICATION IN THE BUSINESS ENGLISH CLASS

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ABSTRACT

Today's international and domestic job markets are highly competitive and sensitive to social and economic changes, therefore students, as future professionals entering those markets, must be equipped with a solid set of skills, competencies and strategies for finding a job.

The paper will highlight key skills and competencies for job hunting and will suggest different strategies for developing students' ability to read and write strategically in order to achieve their work-related goals.

THE IMPACT OF IFRS ON AUDIT QUALITY IN ROMANIA

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ABSTRACT

Research problem: In the current economic context, that is characterized by uncertainties on the capital market as a result of the economic and geopolitical crises, but also as a consequence of the numerous financial and accounting scandals caused by fraudulent activities, the need for quality audit engagements is reaffirmed in order to ensure the credibility of financial statements and the users' trust in them, especially regarding investors. In these circumstances, it is important to use the best practices in order to carry out quality audit engagements, in accordance with professional standards.

Research purpose: Coupled with the international accounting harmonization initiative, which resulted in the adoption of IFRS in financial reporting, in this study we aim to assess the impact of IFRS implementation on financial audit quality from the perspective of auditor's opinion's basis, as well as the identified key audit matters.

Research methodology: The research was carried out on a sample of companies listed on the Bucharest Stock Exchange, both in the main and AeRO segments, whose annual reports were studied for the period 2016-2022. Linear regression analysis, as well as other advanced statistical analysis techniques, was used to analyze the collected data.

Preliminary results: Preliminary results reveal that the application of IFRS has a significant influence on the quality of financial audit in Romania in terms of audit opinion and key audit matters.

POLIHEURISTIC ALTERNATIVE FUTURE APPROACH IN FOREIGN POLICY

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ABSTRACT

The research aims to present a way of evaluating alternative futures in the foreign policy of a state. For the operationalization of the concept of future alternatives in foreign policy, operational code analysis and the polyheuristic paradigm of foreign policy will be used. This article evaluates the various variants of alternative futures with the help of the poliheuristic decision matrix concept and as variables that explain the switching between the various futures it uses the philosophical indicators and the instrumental indicators specific to the operational code analysis. The novelty of this article consists precisely in the explicit definition of rates and weights according to the philosophical and instrumental indicators of the operational code analysis. The applicability of the approach presented in this article is to a variety of fields such as international relations in general, geopolitics, security studies, political economy, public policies or the study of cyber warfare.

Keywords

poliheuristic alternative future approach in foreign policy; operational code analysis; poliheuristic rates, poliheuristic weights.

COVID-19 CRISIS, GOVERNMENT, AND INFLATION

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ABSTRACT

COVID-19 pandemic generated the most dramatic economic collapse in modern history. As a result of governments severely restricting the movement of people, imposing lockdowns and basically shutting down the economy, production, GDP, incomes fell massively and unemployment rate rose severely. The main means by which the governments tried to restart the economy was by dramatically lowering interest rates, or this was possible by printing more and more money, that is, through inflation. Politicians decided to solve the problem this way because inflation has positive effects in the short term, but negative effects in the long term. In the short term, the positive effect is to stimulate the economy, but in the long term, printing more money means increasing prices, devaluing the currency, decreasing the purchasing power of income, etc. In other words, through inflation, the government or the state did not solve the COVID crisis, but postponed its negative consequences. Inflation acts as a hidden tax and the government used it to redistribute purchasing power, in particular, to those who lost a greater amount of purchasing power during the pandemic. By this policy, the government chose to postpone the negative consequences of the pandemic, because today's democratic systems are short-term oriented. Elections are held every four years, and politicians fear losing power. That is why they resort to tricks to hide the negative effects of a crisis and to delay solving problems, which is often electorally costly.

POSITIONS AND DELIMITATIONS REGARDING THE FINANCIAL PERFORMANCE - SUSTAINABILITY RELATIONSHIP IN THE CONTEXT OF ORGANIZATIONAL RESILIENCE

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ABSTRACT

Sustainability can guide the decision-making process of managers in obtaining competitive advantages. Observing the dynamism and complexity of the business environment, we deduce that sustainability practiced from an approach of social responsibility positively influences financial performance. Incorporating sustainability criteria into the main managerial strategies of organizations generates long-term profitability.

This paper aims to synthesize the characteristics and differences between financial performance and sustainability in the context of organizational resilience. In carrying out this study, we identified the current trends in the specialized literature regarding the relationship between financial performance and sustainability in the period 2013 - September 2023, using research studies from four databases: Web of Science, Scopus, ScienceDirect, and Springer.

Keywords

organizational sustainability, financial performance, organizational resilience, social responsibility, risk.

BEST PRACTICES IN HUMANISTIC MANAGEMENT, IN A RAPIDLY CHANGING TECHNOLOGICAL WORLD

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ABSTRACT

Humanistic management issues are becoming increasingly important in the context of environmental change, especially that caused by technological developments. Numerous challenges have led to the generation of models that highlight the specific role of humanistic management in this context, which are little known and insufficiently exploited, at least in the Romanian organisational environment. These findings led us to the idea of conducting a qualitative study to highlight and systematize good practices in the field of humanistic management that can be used by companies to mitigate the negative effects induced by technological progress, on the one hand, to generate positive effects, on the other. Specifically, our objectives are related to: conceptual delimitation (analysis of the differences between humanistic management and other related concepts), presentation of the humanistic management "formula" (analysis of the key variables describing humanistic management), description of the main models revealing the positive role of humanistic management, inventory of good practices developed to solve the problems generated by technological progress. The results obtained have a practical value, as they can form the basis for the development of strategies with a positive organisational impact.

AI AND THE WORKFORCE: NAVIGATING RIPPLE EFFECTS ON ORGANIZATIONAL PRODUCTIVITY AND ECONOMY

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ABSTRACT

In an era where Artificial Intelligence (AI) is increasingly becoming integral to organizational operations, understanding its impact on the workforce and the broader economy is paramount. This article delves into the subtle and overt ripple effects emanating from the incorporation of AI into various industries, with a keen focus on organizational productivity and report writing, as derived from a questionnaire-based study. Despite the evident enhancement in productivity and a reduction in manual tasks such as report writing, our findings, grounded on a thematic analysis of respondents' feedback, hint at a multifaceted impact that spans both opportunities and challenges. Three primary topics were identified from the responses, albeit with a notable similarity, which may suggest a common thread in perceptions and experiences among respondents. The article further explores these commonalities, providing insights into potential areas where AI implementation has notably influenced workflows and organizational outcomes. Furthermore, it scrutinizes the associated opportunities, such as increased productivity and reduced workload, against the potential risks, such as job displacement and ethical considerations. The discussion extends to explore the envisioned future impact of AI, emphasizing the essential role of government and regulatory bodies in shaping ethical guidelines, policies, and frameworks to navigate the intricate landscape of AI in the workforce. This article serves as a conduit to stimulate dialogue among stakeholders, aiming to harness the benefits while mitigating challenges, and proposes a pathway towards a sustainable, ethically-grounded, and inclusive integration of AI in our working environments.

Keywords

Artificial Intelligence (AI), Workforce Impact, Organizational Productivity, Ripple Effects, Economic Impact, Thematic Analysis, Opportunities and Risks, Government Regulations, Ethical Considerations

EDUCATIONAL POLICIES APPLIED IN THE EDUCATION SYSTEM FOR ECONOMIC GROWTH. THE CASE STUDY

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ABSTRACT

The economic growth of a country is based on the educational policies applied in the education system, the ability of governments to promote a quality educational management system, as well as the allocation of non-begging sources, insurance, and expenses with teachers and students. The direct relationship between public investment and educational performance can have an upward economic performance result in the medium and long term when investments in education are coherent, stable and sustainable. Currently, there is no unanimously accepted point of view on how to measure the effects of public education achieved as a result of the investments promoted for the education system. In this context, the main research question that this study tries to answer is whether public spending on education affects the performance of the education system as measured by the PISA tests. To answer this question, the article analyzes the relationship between budgetary expenditure allocated to education as a percentage of GDP and the results obtained by students in the PISA tests in the case of Romania, Denmark and Poland.

THEMATIC EVOLUTIONS OF KNOWLEDGE RISK PUBLICATIONS IN THE RESEARCH AREA OF BUSINESS ECONOMICS

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ABSTRACT

The present research is part of a larger project tackling knowledge risks that are able to manifest along knowledge processes and analyzes the scientific articles in the area of knowledge risk with the aim to discover the scientific evolution of the themes. The methodology is based on searching and identifying, in Clarivate Analytics, the scientific publications about knowledge risk and upload the obtained information in the bibliometric software R-Stata Bibliometrix, specialized in Science Mapping Workflow. We focused our analysis only on the articles and proceedings from Business Economics research area of the Clarivate database. Based on the titles and abstract of each article, our paper presents thematic evolutions of the concept, in three different periods: 1979-2011, 2012-2017, 2018-2023. The number of publications suddenly increased in 2009, then decreased until 2014 and since then it has a general upward trend. The thematic evolution of the titles, using bigrams, indicates that the syntagm "knowledge risks" appears in the titles of scientific publication after the year of 2012, thus being a recently developing field. Knowledge risk is a relevant concept in the knowledge management domain, being associated in the literature with knowledge loss, knowledge leakage, knowledge spillover, knowledge attrition, knowledge hiding, knowledge hoarding, knowledge waste, and emotional or spiritual knowledge risk.

Keywords

knowledge risk; knowledge management; bibliometric analysis; business economics.

IMPLICATIONS OF ENVIRONMENTAL POLICY ON CORPORATE SOCIAL RESPONSIBILITY

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Despite the substantial attention paid to corporate social responsibility (CSR) since the middle of the last century, its implementation remains a subject of debate. This is because corporate social responsibility has proven to be a strategic asset for organisations in demonstrating good environmental stewardship. By implementing corporate social responsibility, organisations act socially, economically, and environmentally sustainably. In this way, corporate social responsibility is strongly linked to the Sustainable Development Goals (SDGs) and ESG.

Given that environmental policy has become an essential element in the global business landscape, this study aims to investigate the connections between environmental policy and corporate social responsibility, and how the two concepts interact with each other to shape organisations' behaviour and strategies.

Using the least squares method (OLS), the results highlight a positive and significant relationship between environmental policy and CSR. Based on the empirical results, we can argue that corporate social responsibility is a key driver of pro-environmental behaviour. This study can be seen as a useful insight into the relationship between environmental policy and corporate social responsibility, thus contributing to the current literature.

Keywords

corporate social responsibility; environmental policy; ESG; organisational communication.

SMALL AND MEDIUM-SIZED ENTERPRISES AND SUSTAINABLE ECONOMIC DEVELOPMENT: A EUROPEAN PERSPECTIVE

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ABSTRACT

In the member countries of the European Union, small and medium-sized enterprises (SMEs) are considered to be the engine of economic growth, economic and social development, as a result of the significant contribution they have in the creation of added value and the generation of new jobs. In general, SMEs are considered as catalysts in the sustainable development of countries. When we bring up the idea of sustainable development, we must consider the 3 factors that make up this type of development, namely the economic factor, the social factor, as well as the environmental factor. However, existing attempts to empirically explore the role played by SMEs in supporting a nation's sustainable development are still somewhat ambiguous. This can be attributed, more or less, to the fact that when examining economic progress itself, economists tend to ignore the social impact it can have on sustainable development. The purpose of this paper is to empirically examine the existing relationship between the SME sector and the population looking for a better-paid job, so as to identify the importance of the SME sector for population and economy. Thus, through the variables used, namely the number of employees in SMEs, the total number of the population of a country, emigrants, the unemployment rate, persons employed per enterprise, employees, salaries, we want to highlight both the economic and the social impact of the SME sector in the member countries of the European Union. Overall,

our paper emphasizes that SMEs can significantly contribute to the sustainable economic development of European countries through creating employment.

Keywords

SMEs; sustainable development; employment; European countries.

EFFECTS OF EDUCATION ON INTERGENERATIONAL TRANSFERS IN EUROPEAN FAMILIES

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ABSTRACT

In modern societies, the interplay between education and familial financial support significantly shapes intergenerational dynamics. This study explores how parental education levels influence the financial assistance provided to adult children pursuing higher education, alongside traditional funding sources. Utilizing a probit model, we quantify the educational impact on intergenerational financial transfers, while accounting for respondent generations and educational disparities across generational cohorts. Leveraging data from the extensive Survey of Health, Ageing, and Retirement in Europe (SHARE), a prominent European social science panel study, this research aims to provide a comprehensive understanding of these dynamics and their broader implications.

Acknowledgements

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BUSINESS SUSTAINABILITY IN THE AGE OF AI: A BIBLIOMETRIC REVIEW OF RESEARCH TRENDS

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ABSTRACT

Artificial intelligence (AI) sparked the attention of both researchers and the business community worldwide, and has become a buzzword. Similarly, (business) sustainability emerged as a prominent and pivotal concept. Given the rapid evolution of the technological advancement in AI and its potential impact(s), this paper aims to identify the ways in which AI crosses paths with business sustainability, to provide an overview of the topic and to uncover research trends using a bibliometric approach. In order to reach the research goal of the paper, we investigated the academic literature published and indexed in Scopus database using computer assisted quantitative techniques on bibliometric data and with the help of VOSviewer we visually emphasized the interconnections between fields and results. Ultimately, the present paper intends to contribute to a deeper understanding of the symbiotic relationship between AI and business sustainability, by providing insights that are proposed to enhance the academic discourse in a rapidly evolving domain.

Keywords

Artificial Intelligence (AI), Business Sustainability, Bibliometric Analysis

TRANSPARENCY IN REPORTING OF ECONOMIC ENTITIES: A SYSTEMATIC PRISMA REVIEW

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ABSTRACT

Financial and non-financial reporting by economic entities aims to communicate reliable, comprehensive, timely and understandable information to stakeholders. Financial reporting reveals the economic and financial situation, while non-financial reporting provides information about the resources held, its role in society and its impact on the environment. In the context of an evolving business environment, economic entities are aware of the importance of transparency in reporting for them and their stakeholders. Transparency allows stakeholders to see the results and implications of the decisions, judgements and estimates of those who prepare the financial statements. Transparency of financial information is important for investors to be able to have their own conclusions about companies, but it is also a good instrument to limit the increasing opportunistic behavior of managers. This study provides a comprehensive review of the published literature on the topic of transparency, with the aim of identifying current research trends. I used the method PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) to select and process literature published since 1990 on Scopus, Web Of Science and Google Scholar platforms, so I included in the study a sample of 125 articles. The results of the study are grouped into two distinct sections, descriptive analysis and content analysis of the articles included in the study. Our research found that very few literature review articles capture all aspects of transparency in reporting, leading us to the justified appreciation that transparency in reporting is still a major challenge in accounting research. Transparency was studied at the level of the country, sector of activity or economic entity. It has also been strongly associated with the quality of reporting and influenced by the application of national or international standards of accounting, corporate governance and auditing. Regulators should continue to monitor researchers' results and discussions on transparency of information in order to use them in the regulatory process to protect investors in stock markets.

Keywords

transparency, disclosure, fair value, value relevance, reporting, accounting

MOLDOVA GDP FORECASTING USING BAYESIAN MULTIVARIATE MODELS

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Building a multivariate GDP forecasting model based on relevant macroeconomic indicators, selected through a proper selection process. This study assesses whether alternative specifications of the Bayesian model can provide higher forecasting accuracy compared to a standard VECM (Vector Error Correction Model). To this end, two Bayesian models are estimated, a Bayesian VAR (Vector Autoregressive) model using Litterman' prior(1979), and a Bayesian VAR model with time-varying parameters (TVP-BVAR). The out-of-sample forecasting performance of these models is then evaluated for a period of 5 years (20 quarters) to determine the model's efficiency.

THE INFLUENCE OF PSYCHOLOGICAL OWNERSHIP ON THE INTENTION TO BUY HIGHER EDUCATION SERVICES

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ABSTRACT

Romania ranks last among the European countries with the most tertiary education graduates, with only 25% of the population holding such a degree. Considering that the data is showing a decrease, as well as the objective of the European Union to reach a 45% share of this indicator by 2030, more studies are needed to investigate the factors that could have a positive impact on the growth of these figures. One of the factors found in the literature that proved to be efficient in increasing the intention to buy services is the psychological ownership, defined as the feeling that a material or immaterial object is "mine". In this paper, we investigate the impact of psychological ownership on the intention to buy higher education programs. More specifically, we explore which of the three antecedents of psychological ownership (control over the target; intimately knowing the ownership target; investing the self into the target) has a higher influence on the purchase intention. Results highlight that the control will have a higher positive impact compared to the other two antecedents. Therefore, allowing the candidates to control the details of the educational program such as duration, curriculum, evaluation methods, costs and payment methods, will lead to a higher intention to buy it.

Keywords

higher education; intention to purchase; psychological ownership, antecedents of psychological ownership.

ROMANIA –UKRAINE CROSS-BORDER COOPERATION PRIORITIES IN REGIONAL DEVELOPMENT: EMPIRICAL RESEARCH BASED ON THE UKRAINIAN STAKEHOLDERS’ PERCEPTIONS

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ABSTRACT

The Russian invasion in Ukraine prompts a range of policy and research challenges, not only on geopolitical issues, but also on knowledge capital that is needed for a sustainable reconstruction of Ukraine. This paper seeks to sketch the desired or necessary regional science expertise during the recovery stage of this country ('prosilience'), after a peace agreement has been settled and the potential contribution of the cross-border cooperation. Based on a systematic interview and questionnaire exercise among Ukrainian experts and stakeholders on regional science matters, the study aims to map out regional science knowledge needs and related cross-border initiatives that will have to be materialized with priority in the Ukrainian space-economy during its post-war recovery stage. To that end, the study employs a Q-analysis for examining the strategic research opinions of Ukrainian stakeholders in order to pave the road for scientifically supported re-development strategies. Our results show that regional science can play an important role in the geopolitical conflict in Ukraine, during and after the war, and the cross-border cooperation programs have to integrate a stronger regional development and convergence dimension.

Keywords

recovery/reconstruction of Ukraine, resilience, prosilience, knowledge, regional science, Q-analysis.

THE IMPACT OF GREEN CERTIFICATES ON THE ENERGY INDUSTRY: FINANCIAL IMPLICATIONS FOR ROMANIA AND THE EUROPEAN UNION

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ABSTRACT

In the context of growing concerns about climate change and sustainability, the energy industry faces increasing pressures to generate energy from renewable sources. The green certificate represents a tool in promoting this transition, providing a mechanism for financial incentive for the production and consumption of green energy. This research focuses on analyzing the impact of green certificates in the energy industry, with a special emphasis on Romania and Europe. The study is based on the analysis of legislation and policies regarding the generation of energy from renewable sources, as well as the evaluation of how these policies have influenced investments in renewable energy and, consequently, the achievement of carbon emissions reduction objectives. Using financial data from companies in the energy sector, the research examines the implications of green certificates on their financial results, performance, and profitability. The results of this research offer a perspective on the effectiveness of policies regarding the energy production from renewable sources and contribute to a more detailed understanding of the interaction between environmental policies and the financial performance of companies in the energy sector, providing insights for strategic decisions in this sector.

Keywords

green certificates; energy industry.

FOOD WASTE PREVENTION SOLUTIONS IN THE NON-FINANCIAL REPORTS OF ROMANIAN FOOD RETAILERS

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ABSTRACT

The research delves into the non-financial reports of Romanian food retailers, shedding light on the solutions adopted to prevent food waste. The research is focused on six of the biggest food retailers in Romania and their last two public sustainability reports from 2020 and 2021. By analyzing the reports, the research uncovers the most important strategies, measures and innovations implemented to help reduce wastage in the food retail sector in Romania. The findings of the study point towards a growing awareness and commitment among Romanian food retailers towards sustainable business strategies and food waste management strategies.

Keywords

food waste, prevention, waste management, food retail, sustainability

PUBLIC AND PRIVATE INVESTMENT RATE OF RETURN IN ROMANIA

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ABSTRACT

This study addresses the direct and indirect effects of public investment on Gross Domestic Product (GDP) and on private investment by computing macroeconomic rate of return. In order to achieve our purpose, we conduct a VAR analysis and use annual data for Romania. Starting from David Aschauer's studies (1989), the interest of measuring the effects of public investment has gradually increased and led to various theoretical and empirical approaches. For instance, the macroeconomic rate of return has been computed by Pereira (2000) and Pina and St. Aubyn (2005). In order to determine the rate of return of public and private investment, we use data covering the period 1995 - 2022. The major research question from which we started our investigation was whether public investment crowds in or out the private investment in Romania.

Keywords

public investment; private investment; rate of return.

EXTENDING THE COX MODEL FOR PREDICTING BUSINESS FAILURES: COMPETING RISKS, MULTISTATE MODELS AND MACHINE LEARNING

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ABSTRACT

The basic form of lifetime data consists of durations from a starting point until the occurrence of the event under study; that is, it represents the first passage time from an initial state to a final absorbing state. The well-known extension to a situation of competing risks arises when there are two or more mutually exclusive absorbing states and the occurrence of any one of these terminates the data generating process. Also encountered in applications are multistage models, in which the lifetime process can be represented as a one-way progression through a sequence of transient states to the final outcome. More generally, multistate models may be employed, including competing risks and multistage models as special cases.

In all these cases, assuming proportional hazards may play a central part in the analysis. Cox's semi-parametric proportional hazards regression model has now been part of statistical methodology for 50 years. Even though Cox himself has stated that the concept of proportional hazards lacks a physical and substantive basis, the model's simplicity and apparently easy interpretation means that it has achieved a dominant position in the analysis of lifetime data (time-to-event data), especially in biomedical applications. However, in some respects, statistical modelling is now a parallel activity to machine learning. Several studies indicate that machine learning techniques tend to outperform Cox regression as far as predictions are concerned.

The purpose of this talk is to review, apply and discuss modern applications of the Cox model, in the context of prediction of the failure of commercial enterprises.

MONETARY POLICY AND BANK RISK-TAKING: COMPARATIVE EVIDENCE FROM THE FINANCIAL CRISIS AND THE COVID-19 PANDEMIC

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ABSTRACT

Ten years after the financial crisis the world was faced with a severe medical crisis, the Covid-19 pandemic, which affected all domains of life, including the economic and financial activity. This pandemic came at a time when the banking and financial system barely recovered from the effects of the global financial crisis. In both crises, central banks have shaped their monetary policy in order to counter the negative effects of them. The aim of our paper is to make a comparative analysis of the evolutions of monetary policy, especially policy interest rates and of the dynamic of bank risk-taking, captured by the level of non-performing loans in both the financial crisis and the Covid-19 pandemic. Our paper is a contribution to the literature that analyses the relation between interest rates and bank risk-taking and to the literature that investigates the behaviour of monetary policy and bank risk when faced with different crises.

Keywords

monetary policy, bank risk-taking, financial crisis, covid-19 pandemic

ANTECEDENTS AND BENEFITS OF RELIGIOUS CONVERSION: AN EXPLORATORY STUDY WITHIN A PROTESTANT CONGREGATION

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ABSTRACT

Religious conversion is a multifaceted phenomenon that has captivated scholars, theologians, and social scientists alike. This abstract provides a concise overview of the antecedents that lead individuals toward religious conversion and the associated benefits they may experience. With the aim of delineating and comprehending the variables associated with personal and social transformation, the authors employed an exploratory quantitative inquiry within a sample of participants affiliated with a protestant church, chosen for its relevance to analogous experiences within worldwide congregations. The findings present antecedents factors that exert a favorable influence in the conversion process of parishioners, establishing a pronounced correlation between overall satisfaction and perceived benefits observed among regular church attendants.

Antecedents to religious conversion are deeply rooted in a complex interplay of personal and social factors. Individuals often embark on a spiritual journey towards conversion due to existential questioning, existential crises, or a search for meaning and purpose. Social factors, including family and peer influences or exposure to the belief systems through preacher pressure, can significantly shape the path towards conversion.

The benefits of religious conversion are equally multifaceted and can encompass various dimensions of an individual's life. Spirituality often becomes a source of solace and resilience, helping individuals navigate adversity. On the emotional level, conversion may provide a sense of belonging, inner peace, and a framework for understanding the world and life's challenges. Moreover, conversion can foster a sense of community and support from fellow believers, strengthening social bonds. In the end cultural and entertainment experiences also contribute to the decision to embrace a new faith.

Religious conversion is not without its complexities and challenges. It can lead to tensions within families and communities, as well as questions of identity and integration. However, understanding the antecedents and benefits of religious conversion offers valuable insights into the dynamics of faith and human transformation under the global challenges and foresight the religious marketing in the religious postmodern pluralism era. Further research is needed to explore the diverse experiences of individuals who undergo religious conversion and the long-term implications for their well-being and societal cohesion.

In conclusion, religious conversion is a multifaceted process influenced by a myriad of antecedents. Its benefits extend beyond the spiritual realm, impacting individuals' emotional, social and cultural well-being.

EMPIRICAL INVESTIGATION OF THE RELATIONSHIP BETWEEN STUDENTS' MOTIVATION AND ACADEMIC PERFORMANCES

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ABSTRACT

Why do some students eagerly take on new intellectual challenges whereas others disengage from academic activities? During time, the researchers found out various reasons for the different levels of engagement. While some of them mentioned the differences in competence-related beliefs, in values associated with success, in achievement goal orientation or the level of stress, more recent evidences suggest that students' social motivations and their relations with educators and peers strongly influence their academic performance. Starting from the belief according to which motivation entails the conditions responsible for variations in intensity, quality and direction of ongoing behavior, the purpose of the present study is to analyse the way in which Romanian students' motivations of choosing a certain field of study can influence their academic performance and personal fulfilment. In order to achieve our goal, we have conducted a survey, based on a questionnaire, on 232 students from different fields of study from Faculty of Economics and Business Administration, 'Al. I. Cuza' University of Iasi, Romania. One of the major conclusions of our study shows that the students which were assigned to the field of study they have chosen have higher academic performances compared to those that didn't succeed to get into the desired field, due to their lower faculty admission grades.

Keywords

students' motivation, academic performance, Romanian students.

KNOWLEDGE SHARING IN SOFTWARE PROJECTS: THE (FR)AGILE EQUILIBRIUM BETWEEN DEVELOPMENT AND DOCUMENTATION

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In the ever-evolving landscape of software development, effective knowledge sharing can be considered a critical factor for project success. While Agile methodologies promote collaboration and adaptability, they may lack the requisite structure to effectively capture and disseminate knowledge. The comprehensive documentation is not a priority and can be streamlined in favor of activities that can directly generate value. Still, in order to sustain efficient collaboration and coordination within distributed Agile projects, it is essential for practitioners to embrace various knowledge-sharing techniques and strategies. This paper investigates the challenges associated with knowledge sharing in contemporary software development environments, trying to identify a set of best practices in line with Agile principles and methods. Based on literature review, a framework for understanding the knowledge sharing processes in the context of modern software development is designed.

EXPLORING FINANCIAL STABILITY: THE DICHOTOMY BETWEEN THE GREEK AND THE CZECH MODEL

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ABSTRACT

The European Union, as a whole construct, inevitably has some notable structural differences in its various geographical areas. In this respect, we cannot overlook the fact that the financial stability of European citizens differs from one European country to another, with some European citizens having greater financial stability in their own households and others being more exposed to financial risks. Whatever our view of financial stability is, we must consider that it must be quantified, and in this way, we will see two completely opposite models in the European area: the Czech model and the Greek model, or rather one based on the minimal state and the other based on a welfare state. Our aim is, therefore, first to establish an aggregate indicator to quantify financial stability in the various countries of the European Union, and then to understand why there are such differences at European level, especially between Greece and the Czech Republic.

Keywords

financial stability, Welfare State, development, unemployment, European Union

GENDER AND REPRESENTATION THROUGH THE EYES OF THE LEGISLATOR – A CASE STUDY OF THE ROMANIAN’ WOMEN ACCOUNTING ACADEMICS

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ABSTRACT

The gender representation or women’s academic position in the Romanian universities and academic context does not seem to be particularly analysed and debated. Starting from this “lack of research interest”, the paper aims to critically analyse the scientific and academic path of Romanian women scholars and academia through the eyes of the legislator, answering the following research question: How the Romanian woman was represented through the eyes of the legislation? What impact the legislative provisions had on her academic and research career path and progression? The methodology is primarily developed on critical analysis of the main legislative acts starting from 1948 – when the Communist party came to power – until 2020. Our period of analysis captures a rich and interesting series of political, economic, legislative, cultural and social changes being divided in three periods: 1948-1989 – the Communist era – as the first period, 1989-2007 – the Post-Communist era – as the second period which ends with 2007 when Romania becomes a member of the European Union, and 2007-2020 – as a second post-Communist era which highlights the impact of the impact that the EU membership had on the legislation and academic and research environment.

Keywords

Gender, Legislation, Women, Scholar, University, Academia.

SOME NEW KEY BENEFITS OF INTEGRATING AI IN CUSTOMER RELATIONSHIP MANAGEMENT

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ABSTRACT

This paper explores the benefits and challenges of integrating Artificial Intelligence (AI) into Customer Relationship Management (CRM) systems, illustrating these aspects through a hypothetical case study of a restaurant in Sibiu, Romania. In an increasingly competitive and dynamic business landscape, leveraging AI in CRM emerges as a pivotal strategy to enhance customer experience, streamline operational efficiency, and foster personalized engagement. Through an in-depth examination, we highlight the substantial improvements in customer satisfaction, retention, and loyalty achieved by employing AI-powered tools, such as chatbots, predictive analytics, and personalized marketing. Through a balanced exploration of both the opportunities and obstacles associated with AI integration in CRM, this study aims to provide businesses, especially within the hospitality sector, with a comprehensive understanding and actionable insights for informed decision-making. The findings suggest a paradigm shift towards a more intelligent, responsive, and customer-centric approach in managing relationships and optimizing experiences, underscoring the potential of AI to revolutionize traditional CRM models and propel businesses to new heights of success and innovation.

Keywords

Artificial Intelligence, Customer Relationship Management, Customer Experience, Operational Efficiency.

DISTRIBUTED AGILE TEAMS: CHALLENGES AND OPPORTUNITIES

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ABSTRACT

Rapid changes drive companies to consistently seek innovation through the products and services they provide and by developing new, more flexible, and adaptable management methods. The Covid-19 pandemic has played a pivotal role in this regard. Collaboration and cohabitation in the same physical space were essential for agile teams, but in this new context, they underwent a profound transformation. It became imperative to adapt to remote work, along with the development of new methods to maintain engagement and facilitate information sharing among team members. The degree to which companies have effectively handled these changes directly impacts their operational efficiency and the speed of their development. This paper presents the challenges of remote work in the context of agile teams, the corresponding solutions to these challenges, and the opportunities that remote work offers, both for the employees and the company.

QUALITY ASSESSMENT IN HIGHER EDUCATION USING A COMPOSITE INDEX. EMPIRICAL EVIDENCE FOR CENTRAL AND EASTERN EU COUNTRIES

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ABSTRACT

Post-secondary education requires a complex organisational structure of higher education institutions, staff and infrastructure. The construction of a comprehensive quality index is necessary to assess the quality of higher education and to improve the higher education system in a country. It is imperative that administrators remain informed about the current state of the system through regular and realistic assessments. Therefore, this study has constructed a composite index to assess the quality of higher education. The quality of higher education in Central and Eastern Europe is analysed using 13 indicators from 11 countries with higher education institutions. Extraction of factor coefficient score matrices was performed by downgrading these indicators using principal component analysis (PCA). Using PCA, two principal components were extracted for analysis and the PCA weighting method was used to determine the importance of each indicator by dual-indicator. Each institution's research activity and the internationalization of higher education were included in this method to determine the efforts made by these institutions. Through the study we found the differences between the eleven countries in terms of higher education and the importance of each measurement dimension used. These findings can be used to compare with the current situation in each country and to find directions for development.

Keywords

higher education; quality evaluation; composite index

NIGHTLIGHT DATA AS AN INDICATOR OF REGIONAL POPULATION DISTRIBUTION IN LAOS

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ABSTRACT

The collection of census data can be costly and often yields inaccurate results in developing countries. This paper explores the potential of using nightlight data as an indicator of both population distribution and regional population density in Laos. Satellite images from the National Oceanic and Atmospheric Administration (NOAA) and the National Aeronautics and Space Administration (NASA) are used, as well as population data from the 2015 census of Laos. The study conducts a correlation and regression analysis between the nightlight index, the population distribution and population density across 144 districts in Laos. The findings indicate a positive correlation between nightlight data and population metrics. However, the correlation is more robust for population density than for sheer population numbers. The regression models reveal that nightlight data can explain a significant variation in population and population density, with a greater explanatory power for the latter. This paper concludes by discussing the implications of these results for population distribution estimations using nightlight data and proposes some possible improvements for future research.

Keywords

nightlight satellite imagery; regional population distribution; population density; Laos; census data.

THE NEW MEANING OF A SMART CONSUMER

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When looking into the existing literature on the topic of smart consumer, we observed that there is a lack of a clear definition of it, given the fact that the meaning of the term changed over years together with the emerge of technological advancement. In order to bring a broader understanding, we designed a bibliometric analysis which has multiple methods in order to gain a broader understanding of the term smart consumer. The bibliometric analysis has computations in VOSviewer and an organized table where specific data is presented about each article selected for this step. There were 41 studies selected for thorough investigation and in this study information about the number of authors, study attribute, the study type, the most used analysis unit, sample size, data collection method and whether the publications are open access or not can be found.

FINANCIAL DETERMINANTS REGARDING ENVIRONMENTAL SUSTAINABILITY IN LOCAL COMMUNITIES

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ABSTRACT

Environmental sustainability is one of the essential components of sustainable development, which leads local public authorities to develop a real industry of waste management, sometimes with full financing from the local budget and most of the time in public-private partnership. Public environmental policies are those that create the legal framework for environmental actions in local communities, the local financial dimension being directly or indirectly involved in the implementation of these policies. However, while acting in view of environmental sustainability goals is a noble intention, the implementation of environmental sustainability remains a subject of debate in accord with the particularities of the local community, structural change of the economy, green innovation, and industry-related factors in the context of sustainable development. The study uses a qualitative approach by identifying new potential financial determinants of environmental performance in local communities.

DOES DIGITAL LITERACY IMPROVES SMES PERFORMANCE? A COMPARATIVE ANALYSIS

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ABSTRACT

The concerns of recent years related to the digitalization of companies were amplified and even accelerated with the outbreak of the Covid-19 pandemic. In order to survive on the market, companies had to adapt to the new conditions, and to proceed with the digitalization process. An important part of this process is also digital literacy, which refers to the digital skills of individuals. Starting from these, the main purpose of our study is to analyse if digital literacy can be considered as a significant determinant of SMEs performance. For the empirical analysis we focus on the SME sector in the European Union countries. We perform the data analysis using several statistical methods. As the dependent variable, we considered a series of indicators used by the European Commission as a measure of the performance of SMEs. Regarding the independent variables, we considered a series of indicators offered by Eurostat to quantify digital literacy. For a more in-depth analysis, we grouped the countries in the sample into groups according to their degree of development. The results of the statistical analyses underline the fact that enhanced digital literacy could stimulate SMEs performance. But, at the same time, they highlight a series of particularities for groups of countries. Our findings come to complete the results of other studies that researched this problem, by analysing a larger number of countries, grouped according to their level of development, facilitating the reporting of a comparative analysis. Through the results obtained, this study can show the importance of digital literacy, and the need of the entrepreneurs to be aware and concerned about this aspect in the digitalization process of small and medium enterprises.

Keywords

digitalization; digital literacy; Small and Medium Enterprises; performance.

TEACHING FRENCH FOR ACADEMIC PURPOSES TO BUSINESS STUDENTS

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ABSTRACT

The aim of this paper is to discuss some of the current challenges that exchange students face when studying abroad. This increasing internationalisation process raises certain issues, particularly in terms of foreign students' insertion and adaptation to a new educational environment. Therefore, prior to their experience abroad, it is essential for students to be well informed and thoroughly prepared regarding certain aspects. The foreign language teacher is clearly the one who can best inform them on the manner that lectures are conceived and held at the host university as well as on the language used for communication in such contexts. In this way, any barriers against learning will be overcome. Consequently, we aim to identify some questions in dealing with these challenges and to answer them by referring to a certain student category (in Economics and Business) by discussing their level of French as well as the possibility to use this language in their learning mobility.

Keywords

FAP (French for Academic Purposes), internationalisation, business communication

CULTIVATING DATA OBSERVABILITY AS THE NEXT FRONTIER OF DATA ENGINEERING: A PATH TO ENHANCED DATA QUALITY, TRANSPARENCY, AND DATA GOVERNANCE IN THE DIGITAL AGE

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ABSTRACT

In the age of increasing process automation and data-driven decision making, ensuring the reliability, transparency and usability of data is of paramount importance. In this context, the concept of data observability has attracted the interest of practitioners and there is also a lot of gray content on it. On the other hand, there is a noticeable lack of academic effort to define and build upon the concept.

In this conference paper, I will therefore explore the meaning of data observability in modern data ecosystems. The focus will be on defining and characterizing the concept, distinguishing it from other concepts (including Data Quality, Data Monitoring, Data Discovery, DataOps), and why this concept is so important in a more and more data-driven world. I also place the approach of data observability within the framework of (dynamically evolving) Data Governance.

I conducted a multivocal literature review (MLR), a form of systematic literature review (SLR) that includes and synthesizes gray literature (e.g., blog posts, videos, and white papers) in addition to published (formal) literature (e.g., journal and conference papers). The results show that the concept of data observability has the potential to revolutionize the way organizations manage, analyze, and derive insights from their data, ultimately leading to improved automation and more informed and confident decision making.

Keywords

Digitalization, Data Governance, Data Management

SOCIETAL QUALITY AND SUBJECTIVE WELL-BEING AMONG EUROPEAN UNION'S OLDER ADULTS

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ABSTRACT

This paper aims at identifying and analyzing the influence that several factors related to societal quality has on subjective well-being among older adults in the European Union countries. Our study is based on data from the survey conducted by SHARE-ERIC - Survey of Health, Ageing and Retirement in Europe. The sample consists of 39742 older adults who have been questioned about several aspects of their life in 2020, just before the outburst of the Coronavirus pandemic. We measure the subjective well-being by the respondents' life satisfaction score: "On a scale of 0 to 10, where 0 means total dissatisfaction and 10 means total satisfaction, how satisfied are you with your life?". In our analysis the societal quality is captured by the Gini coefficient and Social Capital score. The analysis carried out in this paper is based on the quantile regression model. Our results show a stronger effect of the Gini coefficient in the case of older adults whose well-being level is low, the influence being a negative one. Their well-being is affected because income inequality inflicts higher financial stress and insecurity, which can further lead to feelings of relative deprivation, social isolation and loss of control over one's own life, which ultimately determines a lower level of well-being. Social capital has a significant overall impact on older adults' subjective well-being, and its effect is particularly strong in the case of those whose well-being levels fall in the lowest quantiles. The process of ageing often implies shifts within social networks, such as the loss of friends and family, retirement and poor health condition, which can further reduce social participation and support, thus inevitably

leading to negative effects on subjective well-being. Therefore, the fact that the impact of social capital is stronger in the case of older adults with lower levels of subjective well-being shows that a functional social life is more beneficial for them than for those who already benefit from high levels of well-being.

Keywords

societal quality, social capital, subjective well-being, older adults, SHARE, quantile regression model.

NATURAL RESOURCES AND INSTITUTIONAL BACKGROUND – A CURSE OR A BENEFIT TO ECONOMIC GROWTH? EVIDENCE FROM ROMANIA AND RUSSIA

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ABSTRACT

Countries that are abundant in natural resources tend to follow a lower rate of economic growth, because it is precisely their greater dependence on resources that dictates the policies and strategies designed to achieve prosperity. In developing countries, like Russia or Romania, where the institutional background is rather weak, rent-seeking activities or corruption disrupt the natural path of resources rents towards productive investments in economic sectors able to generate further economic growth. By using a unique data set of representative variables for natural resource rents, institutional quality and economic growth indicators for the 1990-2021 time span, we employ a Johansen cointegration analysis and a Vector Error Correction Model to emphasize the contribution or, conversely, the negative effect of natural resources on economic growth in a given institutional background for countries like Romania and Russia. Our results are on the same wavelength with previous research on the topic, validating, once more, the hypothesis that the massive concentration on natural resources exports sabotages economic growth on the long run, especially when institutions are rather extractive.

Keywords

natural resources, curse of resources, institutional quality, economic growth.

UKRAINE WAR AND ENERGY: A BATTLE IN THE STOCK MARKET

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ABSTRACT

This paper explores the impact of the invasion of Ukraine, by Russia, on the energy sector stock prices. It applies an event student methodology and it analyses the abnormal returns of the indexes of conventional renewable energy markets and of several companies of both energy sectors and of several European countries. The results point to a heterogeneous impact. More than geography, it is the dependence on supplies that induces abnormal returns in the conventional energy sector. There is a positive impact on the renewable energy sector, either on the market index, either on several companies, as the investors anticipate the need for alternative and clean energies.

Keywords

Russia-Ukraine war; energy markets; event study

THE OPPORTUNITY OF LOW-COST TOURISM IN ROMANIA

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ABSTRACT

This paper will bring aid to specialists from the tourism sector, especially to those that wish to comprehend the behavioural changes caused by the Covid-19 pandemic in tourists, as well as those that wish to diversify their marketing and management strategies according to these new market trends. Throughout this paper there will be analysed the following concepts: the importance of tourism entrepreneurship, the idea of low-cost tourism on the Romanian market and there will be highlighted innovative ways of growth directed to Romanian tourism agencies.

The present research will bring clarifications regarding the low-cost branch of the touristic field, will identify long term management strategies that will help bring the Romanian entrepreneurs closer to tourists, and will overall help the economic recovery of the sector, in a sustainable manner. The article is a work in progress within the doctoral thesis with the title "Development directions of entrepreneurship in low-cost tourism in the context of innovation management"

Keywords

low-cost tourism; Romania; entrepreneurship .

AN INVESTIGATION ON THE IMPACT OF INNOVATION ON BEHAVIOR OF STOCK PRICES: THE CASE OF APPLE INC.

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ABSTRACT

Apple Inc. is one of the largest U.S. companies by market capitalization. It is known for its innovative products, development, and launch of several product lines, such as iMac, iPod, iPhone, iWatch, AirPods, Wearables, home and accessories, services, and the expected Apple Vision Pro.

This study aims to examine to what extent and how significantly the announcement of a new product impacts the stock price movements before its effective launch. Comparing different product launches, we investigate if the evolution of the share prices reflects consumer optimism permanently or if investors become increasingly demanding and expect further technological innovations from the company.

In this regard, by employing an event study methodology, we test the three widely known behavioral hypotheses, i.e., the Overreaction Hypothesis (OH), the Uncertain Information Hypothesis (UIH), and the Efficient Market Hypothesis (EMH).

Keywords

Investors, Information Market Efficiency, Overreaction Hypothesis; Uncertain Information Hypothesis; event study.

MICROSERVICES AND THE API ECONOMY

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ABSTRACT

The hype is that the API Economy transforms businesses and platforms into digital platforms that integrate systems to systems, software apps to software apps, and data providers to consumers. This kind of apps-based economy is built around APIs that formalize/standardize access to business processes and functionalities in a universal manner. In the domain of modern enterprise software, the APIs are the backbone of service computing in their evolutionary forms: ESB-SOA, Microservices-Mashups, etc. In this context, we will try to approach the problem of Microservices Architectures impact on the API-oriented digital businesses that are the basis of the API Economy.

Keywords

API Economy, Digital Business, Service Oriented Architectures, Microservices

DIGITAL TRANSFORMATION AS DISRUPTIVE FACTOR IN SUSTAINABLE DEVELOPMENT OF TOURISM COMPANIES

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ABSTRACT

It is widely recognized that digital technologies represent a sustainable development driver in all fields of activity. The process of digital transformation contributes to improving the competitiveness of companies by enhancing efficiency, introducing new business models, and fostering disruptive innovations. Digital transformation has a substantial impact on every link in the tourism value chain, fundamentally altering the tourism ecosystem and demand dynamics, enabling small tourism businesses to compete with larger players. The internet and digital transformation have disrupted and radically transformed strategic and operational management practices in tourism, developing an intelligent infrastructure that continuously revolutionizes the tourism and travel industry.

This paper aims to analyze the positive effects and challenges of the 'digital revolution' on management practices in tourism and tourist experiences. Additionally, the study aims to investigate the implementation status of digital technologies in the Romanian tourism ecosystem and the obstacles that tourism firms face in fully capitalizing on the advantages of digitization. The study is based on a systematic review of specialized literature, reports on the implementation of digital practices in tourism, and the investigation of experiences related to the digital transformation of companies.

Keywords

digital transformation, tourism, sustainable development.

REVIEW OF LITERATURE ON THE EFFECTS OF GLOBAL CRISES ON ACCOUNTING

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ABSTRACT

Global crises have had a significant impact on accounting and the process of accounting convergence worldwide. These crises have brought about profound changes in the economic and financial environment, which has made it necessary to adapt accounting to new needs (transparency and high relevance of financial information).

The purpose of this paper is to review the literature on the evolution of accounting under the impact of crises. In this regard, we analyzed the most relevant papers indexed on Web of Science, that addressed this topic. The selection of items was carried out based on certain phrases and keywords. Regarding the time limitation, we have set a specific period, from 1990 to the present. Queries based on set expressions and criteria initially generated a total of 177 results. To conduct qualitative analysis, we selected only those articles that met two important criteria: they had a significant number of citations and had been published in Web of Science indexed journals.

The occurrence of crises has motivated the carrying out of numerous researches that have analyzed the subject from different perspectives. However, few of them show the impact of crises on accounting. Our results show that global crises have caused significant transformations in finance, with a profound impact on accounting and accounting convergence. These crises have highlighted vulnerabilities in financial systems and prompted a review and adaptation of the way financial information is processed and reported.

Keywords

crisis, accounting, economic crisis, financial crisis, global crisis.

REGULATORY FRAMEWORK IN NEW DIGITAL PERSPECTIVES: THE CASE OF ROMANIAN BANKING MARKET

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ABSTRACT

Regulators from all over the world are seeking ways to balance protection of customer's interests, risks and other policies for implementing digital banking through regulatory expectations. The challenge is to observe and implement the balance between digital banking innovation and protecting consumer's rights. Currently, most jurisdictions apply existing banking laws and regulations (for traditional banking models) to digital banking business, the process of building regulatory frameworks specifically for digital banking is in an early status. Regulators appreciate digital banking's potential benefits in terms of competition and customer experience, but many regulators have been very careful to avoid problems regarding trust and financial stability. A regulatory framework that encourages digital operations may lead to a better process of reducing costs and growth of the profit in correlation with the risk-management activities.

In our country, the regulatory and supervisory policy of National Bank of Romania (NBR) must take into account the digital transformation of the banking industry and financial services, the challenges and risks generated by technological innovation, the new participants in the financial market and the new business models that must respond to these developments. The main trends and concerns in the field of regulation of the banking industry aim to revise the scope of applicability of the regulations and adapting the set of existing rules to the new challenges.

In the present article, we examine the role of regulatory standards implemented/not yet implemented by NBR and how these standards will highlight new key decisions and factors in the process of creating new regulations, showing how the european standards implementation can lead to the alignment of a new digital banking architecture.

Keywords

digital banking, regulatory framework, banking products, romanian banks

THE PROCESS OF EXTERNAL COMMUNICATION WITHIN PUBLIC INSTITUTIONS AND PRIVATE COMPANIES. IMPACT ON ENTREPRENEURS, CUSTOMERS AND CITIZENS

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ABSTRACT

External communication has registered significant changes in recent years, determined by technological advances, the evolution of consumer behaviors and changes in the business landscape, but also by legislative changes. Some key changes in external communication can be mentioned: digital transformation; social media evolution; content marketing; AI; video communication; transparency and trust in public messages; mobile communication; data privacy regulations; real-time communication; remote work; crisis communication; E-commerce growth; war; pandemic; social crisis and many others. The main objective of this research work is to generate ideas and solutions for the optimization of external communication strategies, within private companies and public institutions. The solutions must be adapted to the new global context. To identify these solutions and ideas, I included the analysis of official documents, including existing communication strategies, official surveys, but also relevant studies at the national and international levels. I also interviewed communication specialists, entrepreneurs, directors of public institutions, representatives of NGOs, and representatives of the mass media, in order to obtain the most relevant and useful solutions and ideas regarding the new era of communication. Some preliminary results indicate that a very important place for private companies, but also for public institutions, is occupied by the personalization of campaigns and communication strategies. Each campaign should emphasize the personalization of the messages sent to the public, customers, citizens, etc. On the other hand, concerns about sustainability and care for the environment are becoming more and more obvious and important for consumers. In this case, it is essential that public institutions and private companies communicate, internally and externally, in much more detail the commitments and efforts they have in relation to this subject.

Keywords

strategies; changes; feedback; challenges; impact.

FORESIGHT IN THE GLOBALIZATION ERA ON RETAIL

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ABSTRACT

The paper addresses the topic of Forecasting in the era of globalization on retail, influenced by Artificial Intelligence. Artificial Intelligence is defined as the science of creating machines with the ability to achieve goals in the world. Humanity is currently facing a great change. We will live in a world of technology, which brings with it many opportunities but also many unknowns and challenges. They are generated by the impact of globalization, technological progress and the changes generated by the presence of millennials. Retail stores should be open to AI but be careful to adopt those AI solutions that lend themselves to their specific context. For this scientific article we implemented a qualitative research. Among other things, following the research, we found out that Artificial Intelligence applied in retail is the solution to achieve higher performance in the field of retail, but without being used in an unethical way. The results obtained from the research provide an overview of Artificial Intelligence in the sphere of the web at the present time. Considering the direction in which technology is evolving and based on the arguments of specialists, it can be stated that Artificial Intelligence will represent an element of distinctiveness and competitive advantage in the era of globalization.

Keywords

globalization, artificial intelligence, forecasting, trends, retail, customers, marketing.

PUBLIC BUDGETARY POLICIES FOR SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL PROTECTION IN EU COUNTRIES

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ABSTRACT

While especially in the last decade environmental issues have raised serious concerns regarding the threats towards the sustainable development and even on the citizens lives, all over the world, more and more people, but also governments and international organizations realized the necessity of taking actions for counteracting the environment degradation. Moreover, due to the complexity and the scope of the environmental issues the effectiveness of the actions for limiting, preventing or reversing the environment degradation depends mainly on the governments' capacity and the ability to develop and direct their public policies towards such aims. In this regard, this paper proposes an analysis on the public budgetary policies developed by the EU countries in the past years and their effects on counteracting the environmental degradation for ensuring a long-term sustainable development.

Keywords

public budgetary policies; sustainable development; environmental issues;
environmental degradation.

THE NEW DIGITALIZED PARADIGM OF FINANCIAL-ACCOUNTING PROCESSING

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ABSTRACT

The involvement of digital technologies in the financial-accounting data processing flows determines the rethinking of the information systems logic within organizations. The new automation facilities as well as the aggressiveness of the infusion of artificial intelligence components lead to the dislocation of human resources, the rethinking of work procedures as well as the resizing of investment budgets. This article examines how digitizing the financial reporting process impacts an organization's resources through a cost-benefit analysis where process automation risks are identified, assessed, and managed in real time. This approach is due to the signals coming from the area of official statistics that place financial-accounting processes as the perfect "victim" of disruptive technologies and the human resource involved as being among the professional categories most affected by digitization worldwide, according to the latest World Economic Forum report. The obtained results will form the basis of new research directions through which solutions for the integration of automation will be identified under conditions of minimizing the risks of distorting the veracity of financial reports and deprofessionalizing the human factor involved.

Keywords

digitalization, robotic process automation, machine learning, digital financial reporting.

THE BALANCE BETWEEN PROFESSIONAL LIABILITIES AND ETHICS FOR FINANCIAL CONSULTANTS

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ABSTRACT

The paper analyzes the regulations regarding professional ethics, deontology and discretion, in the hypothesis of professionals providing legal assistance during financial transactions. The research deepens the contradictions that appear between the obligation to respect ethical conduct and the obligation to disclose information regarding transactions that violate financial discipline in the light of the provisions of the EU law. The DAC6 Directive establishes that the potential fraudulent character of a financial operation shapes the obligation of disclosure to the competent authorities, incumbent on the intermediaries involved in any stage of the respective financial transaction. This provision collides with the legal nature of professional secrecy, regulated mainly by national law, and affects the scope and the values protected in the domestic legal framework. The theoretical approach is followed by the jurisprudential perspective, both on relevant ECtHR and CJEU recent opinion. The result of the research highlights the conflict between the regulations of different levels when the obligation to inform counterbalances the legal protection of the fundamental rights and freedoms of citizens. It is pointed out that the EU law on disclosure obligation interferes with the professional discretion legal framework. The interest for further research emerges for establishing the ranking of legal norms that protect the fundamental rights and freedoms of citizens, against the higher interest of protecting the legal framework for carrying out legal financial operations.

Keywords

taxation policy, European regulations, household savings

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THE RULE OF LAW AND DOMESTIC INSIGHT FOR FISCAL AUTHORITY COOPERATION WITHIN EUROPEAN UNION

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ABSTRACT

The paper assesses the progress of regulation in the area of EU member states fiscal authorities' cooperation, emphasising the results and the means to further develop this direction of building efficient mechanisms.

Acknowledging the status of present harmonization of the fiscal rules within EU, the papers addresses the approach towards cooperation, that the member states fiscal authorities manifest. The research emphasis the challenges the domestic taxation authorities encounter when facing the cooperation mechanism liability, on multiple level: regulatory, administrative, human resources, IT etc.. There are specific tendencies to insure more competences for the national fiscal authorities, their conduct preserving the sovereign right to organise and rule specific fiscal system. The importance of reinforcing the administrative fiscal cooperation in the context of European common regulation is pointed out and some methods to support it using fiscal information mechanisms are presented. There are two main reasons for adopting further regulation in this respect: to support the efficiency of the taxation procedures within EU and to provide new tools for national fiscal authorities.

Keywords

EU law, fiscal authority, cooperation

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INTERNAL MIGRATION IN ROMANIA. REVISITING THE HARRIS-TODARO MODEL OF MIGRATION

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ABSTRACT

This study provides empirical evidence of the Harris-Todaro model of migration. Through this model is stated that people migrate from rural areas to urban zones because expected wages are higher in urban areas. In this regard, one country is taken under consideration for testing this hypothesis. This is Romania. The data used in the study consisted in a balanced panel database for all counties from Romania, for the interval of time 1998-2021. By applying Period Seemingly Unrelated Regression equation is reached the conclusion that the model of Harris-Todaro holds in the case of Romania.

Keywords

rural-urban migration, Harris-Todaro model, Period SUR, Romania

THE WTO TRADE DISPUTE SETTLEMENT. THE CASE OF THE EU ENERGY TRADE DISPUTES

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ABSTRACT

The World Trade Organization (WTO) dispute settlement system remains one of the most effective tool for countries to find reasonable solutions for their trading problems, despite its deficiencies. This paper aims to identify the mechanisms of the settlement process between WTO members and to provide a relevant review of the European Union's trade disputes, in particular for energy sector. For this purpose, the paper implies a conceptual and descriptive framework and a qualitative approach regarding the EU's trade disputes, especially for energy sector. The results show that most of the EU cases in the energy sector remain in the consultation phase, the EU being complained by Argentina, Indonesia, Russia, China and Malaysia for sectors related to biodiesel, renewable energy generation and oil palm-based biofuels. In this regard, the European institutions should try to resolve disputes at the consultation stage, especially in cases with higher economic and political stakes such as those in energy sector.

Keywords

oil trade; energy crisis, WTO dispute settlement, Russian oil, renewable energy; energy dependency.

DIGITIZATION, GREEN FINTECH AND A NEW GENERATION OF CUSTOMERS

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ABSTRACT

The general social trend towards digitization and individualization of services is also having a major impact on the financial sector. The wide range of new financial services offers consumers many opportunities. Online banking has been established for years, offering customers the option of making transfers from the comfort of their own home. Since the introduction of online banking, the digitization of the financial sector has progressed much further. Fintech - technology-based financial innovation - is now used throughout the financial sector. In the field of capital investments, for example, there is so-called robot advice, automated investment advice and portfolio management. Young companies that specialize in providing financial services with the help of fintech are referred to as fintechs. In the insurance sector, one also speaks of insurtechs. Thanks to the more efficient use of digital technologies, fintechs will become increasingly important for the financial center, either by acting as innovation partners for traditional financial players or by selectively replacing their added value. Fintechs are therefore of central importance for the sustainability and future competitiveness of the financial center. The financial center as a global leader in exploiting the potential of digital technologies in the field of sustainable finance (green fintech).

ACCOUNTING IN METAVERSE ECONOMY

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ABSTRACT

Our study examines and summarizes the digital transformation of accounting within the context of the metaverse economy, focusing on the dynamics of the specific areas of technologies inherent in the value creation process. The new study fields specific to the metaverse became feasible after the year 2000 when IoT algorithms and artificial intelligence (AI) enabled the creation of (new) virtual realities in which individuals can interact, socialize, buy or sell virtual goods (assets) or services, or even attend virtual art exhibitions. Virtual exchange forms represent the new metaverse economy's foundation, and Blockchain technology has provided the cryptocurrencies' solution. The transformation of the traditional economy into a virtual economy where virtual flows that generate value occur marks the beginning of the new accounting in the metaverse economy.

The goal of our study consists of determining the current state of research in this specialized field, identifying new trends in virtual economies, and predicting how accounting rules and practices might be used to control them in the future. To reach our goal, we use a waterfall systematic literature review within the Scopus database and follow the PRISMA guidelines recommendations.

The results of the keyword searches "metaverse economy" or "metaverse economies" led us to a list of six scientific articles, indicating that the field of our research problem is still in its infancy. After the content analysis of these six articles, only two available scientific articles address aspects of accounting (including auditing) in the metaverse economy. Our analysis delimits aspects related to the accounting treatment of commercial transactions generated by the metaverse and the need to adapt accounting and auditing to the context assumed by the financial flows generated by the metaverse economy. Finally, metaverse technologies are auxiliary tools to fulfil accounting and audit objectives.

The contribution of this paper lies in the fact that it does not identify concrete research of purely accounting aspects of what is to happen in the metaverse economy and that in this field, the research is still in its infancy, which justifies the launch of more consistent research questions.

Keywords

Digital transformation, metaverse economy, criptocurrency, accounting, virtual exchanges, virtual flows.

THE ADVANTAGES OF TEACHING MOBILITIES FOR THE ACADEMIC COMMUNITY

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ABSTRACT

Mobility of academic staff is important for growing in the professional community, for developing networking, for building new research projects, and for the exchange of teaching practices. But with so many advantages, mobilities have also factors that slow down them: the difficulty of obtaining budget, sometimes insufficient budget, rigid cultures, etc. This paper aim is to distinguish what determines the academic staff to go in mobilities on the same activities, in different insituions and locations, and what stoppes the same respondents to go in mobilities. For this purpose we used 234 responses obtained online from the academic community from Romania, collected in 2021. The main results indicate that the number of mobilities is positive correlated with the general view of the practitioners, with good networking, and with the quality and quantity of the publications. Future research prospects are also discussed in the paper.

Keywords

mobility, academic staff, Romania, publications, networking, culture, advantages.

EXAMINING OKUN'S LAW IN EU COUNTRIES BY CONSIDERING STRUCTURAL CHANGES

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ABSTRACT

Okun's Law, a fundamental concept in economics, establishes a relationship between changes in the unemployment rate and real GDP growth, serving as a crucial indicator of an economy's health. This paper presents a comprehensive examination of Okun's Law across European Union (EU) countries by employing a novel approach. We estimate a difference model with break points tailored to each country, recognizing the unique economic dynamics present in each member state.

To achieve this, we gather data spanning several years for EU countries and employ econometric techniques to estimate Okun's Law coefficients. By allowing for country-specific break points, we address the potential structural changes in the Okun's Law relationship that can occur over time. Our findings reveal valuable insights into the applicability of Okun's Law within the EU context. We identify country-specific variations in the Okun's Law coefficients and break points, shedding light on the heterogeneity of labor market dynamics and economic performance among EU countries. These results have important implications for policymakers, as they provide a nuanced understanding of the trade-offs between unemployment and economic growth in the region.

Keywords

Okun's law, difference model, break points, structural changes, unemployment

Acknowledgements

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THE IMPACT OF FORESIGHT ON THE FUTURE (2-nd PART)

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ABSTRACT

Foresight is, in the most one, a part of the actual and sophisticated interaction of man with the future by focusing a most of part on stakeholders which will construct an affective and interactive relation with the preferred future, which will be encapsulated in least one of future scenarios'.

How much will be separate these from the truth /just future in which the contribution to the future is individual one not collaborative. How many stakeholders take care of the real problems of society without thinking in terms of economic efficiency? How foresight exercises affects the future events distributions?

A NEW TOOL FOR ANALYSING THE PERFORMANCE OF INSTITUTIONS REGARDING PUBLIC PROCUREMENT PROCESSES

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ABSTRACT

Public procurement is one of the ways in which the authorities contribute to the well-being of citizens through investments. Articles in the literature have dealt rather little with the analysis of the performance of the public procurement system and the factors that influence this performance, compared to procurement and the way these processes are organised in private companies. The aim of this paper is to propose a new tool for analysing the factors influencing the performance of public procurement structures in public institutions in Romania, with a special focus on higher education institutions. Based on the literature and on the author's more than 15 years of experience in the field of public procurement, the present structure was developed. Several dimensions have been taken into account through which the tool has been elaborated, thus it has been taken into account: the organization of the institution, the degree of specialization of the staff involved in the procurement process, the degree of recognition of the procurement function within the institution. This questionnaire can be used in any analysis of the performance of institutions in Romania in terms of the duration of public procurement processes. These analyses will contribute to the development of strategies in the field of optimising staffing requirements and improving the performance of procurement structures in public institutions.

Keywords

procurement; performance; time; tool

A SHORT REVIEW OF META-ANALYSES ABOUT EMOTIONAL INTELLIGENCE AND TRANSFORMATIONAL LEADERSHIP

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ABSTRACT

This study aims to determine whether any authors have already found empirical evidence demonstrating whether or not E.I. is a component of transformative leadership. The success of TFL behavior may be greatly influenced by one's ability to perceive feelings within the context of emotional intelligence. We discovered that transformational leaders may be more attuned to the demands of their followers after reviewing studies. They can behave amiably with others who are following them, which enables them to comprehend how other people are experiencing. In a nutshell, the following is the question that we hope to address in this article: It is possible to build a contingency between E.I. and TFL? Precise definitions of the investigated variables were taken from the academic literature in order to undertake this particular research. Our research demonstrates a moderate relationship between EI and TFL behaviors in the research identified in the scholarly literature.

Keywords

transformational leadership; emotional intelligence; behavior; performance.

SMART CITIES AND THE PANDEMIC: CHALLENGES, SOLUTIONS AND PROSPECTS

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ABSTRACT

As cities continue to evolve and face new challenges, the principles of smart cities - technology integration, data utilisation, sustainability, and community engagement - will remain vital in shaping the future of urban development. The COVID-19 pandemic has accelerated the adoption of these principles, highlighting their relevance and impact on enhancing the well-being of urban residents. This paper explores the evolving landscape of smart cities in the wake of the COVID-19 pandemic, delving into how cities are reimagining urban development to address the challenges they face. It examines the pivotal role of technology, data-driven decision-making, and sustainability in shaping the future of cities. Through a comprehensive analysis of key trends and best practices, this paper offers insights into how smart cities are navigating the post-pandemic era to create more resilient, sustainable, and inclusive urban environments that enhance the well-being of their residents.

Keywords

smart cities, pandemic, COVID-19, sustainability, resilience

NAVIGATING CULTURES. THE CASE OF ROMANIA

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ABSTRACT

The way in which people communicate varies significantly from one country to another, which renders the whole process rather complex and complicated. It is often difficult to see beyond the mere literal meaning of the words used and identify/ make use of the most effective communication style. Moreover, we argue that cross-cultural encounters require communicators to be fluent not only in other countries' languages, but also in their communication styles; the inability to 'decode' correctly other cultures may easily lead to misunderstanding, if not even conflict and communication failure. Thus, drawing on fundamental research in intercultural communication, this paper aims to discuss cultural difference and its instrumental role in successful intercultural (business) encounters, with a focus on the Romanian communication style.

Keywords

(business) communication, communication styles, intercultural communication, cultural difference.

POTENTIAL EFFECTS OF ADVANCED CYBERATTACKS ON CYBERSECURITY SOFTWARE BUYERS' BEHAVIOUR

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ABSTRACT

This research paper aims to develop a comprehensive understanding of cybersecurity buyer behavior by integrating multiple theories. Specifically, we examine the Theory of Buyer Behavior, the Theory of Reasoned Action, the Theory of Planned Behavior, the Stakeholder Theory, and their relevance in the context of advanced cybersecurity attacks. The paper proposes a new model, the Cybersecurity Buyer Behavior Effect Model (CB2EM), which synthesizes insights from these theories to predict the potential effect of advanced cybersecurity attacks, including zero-day supply chain attacks and stealth techniques attacks, on cybersecurity buyer behavior. Through a systematic review and analysis of the selected theories, we identify commonalities and complementarities, ultimately creating a unified framework that enriches our understanding of how cyber incidents shape buyer decisions. The CB2EM is expected to provide marketers and cybersecurity vendors with valuable insights to effectively address buyer concerns in a rapidly evolving threat landscape.

Keywords

stealth techniques; buyer behavior; zero-day, supply chain attacks; cybersecurity software

CHALLENGES AND SOLUTIONS IN THE EDUCATIONAL SYSTEM DURING THE DIGITAL ERA: A LITERATURE REVIEW

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ABSTRACT

The speed at which information is shared in the digital age is astounding. In a relatively short period, we've gone from lugging around numerous heavy textbooks to having all the information we need at our fingertips through a simple tap on a screen. Today, information is readily available to anyone and is easier than ever to find and sift through. The access to information has brought about numerous benefits for both students and the education system, but it has also presented some challenges that need to be addressed to effectively incorporate communication and information technologies into education.

This article acts as a precursor to a more extensive study. It involves a bibliometric analysis using the VOSviewer program and aims to explore how communication and information technologies can be integrated into the pre-university academic environment. It also intends to review a wide range of studies resulted from said bibliometric analysis from around the world on this subject and analyze their findings in detail.

Keywords

communication and information technologies education, new generations, non-formal education, challenges, students, education system.

URBANIZATION AND GOVERNMENT SIZE: A NONLINEAR APPROACH

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ABSTRACT

In the last 60 years, the world's population has grown rapidly from 3 billion in 1960 to over 8 billion in 2020. In the same time, the share of the population living in the urban area has grown from 30% to over 50%. However, even if in the same period there was an increase in the government size, it did not occur at the same rate, and in the last decades it stagnated or even regressed.

Our paper investigates how the urbanization process influenced the size of government through its specific channels, mainly the increasing demand for high-quality public services like education, health, transportation, culture and administration. The expansion of the population living in the urban areas, may determine, in the first phase, an increase in the government size but later it will peak and, as evidences from heavily urbanized countries suggest, even decrease. This effect may be due to a decrease in the size of per-inhabitant government expenditures for non-rival goods. In other words, a growing population will share the same amount of non-rival public goods, which will lead to a decrease in their share in the final consumption.

Our paper investigates the nonlinear effects of urbanization on the government size, hypothesizing that there is an inverted U-shaped relationship between urbanization and government size. We use multiple non-linear regressions based on panel data for 172 countries, covering the 1990 – 2021 period.

Our results show that the effect of urbanization on the size of government expenditures differs significantly between country groups, the turning point being significantly higher for high-income countries compared with the middle-income and low-income countries. Our findings suggest that, as urbanization increases, the standardization of public goods and the increase in government efficiency become critical conditions for the sustainable

development. With respect to these findings, policy recommendations were made accordingly.

Keywords

urbanization; government size; government expenditures; panel data analysis.

Sponsor:

