

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

XVIth International Conference

GLOBALIZATION AND HIGHER EDUCATION IN ECONOMICS AND BUSINESS ADMINISTRATION

GEBA 2024

PROGRAMME

Iași, Romania
17-19 October



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



XVIth International Conference

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

GEBA 2024

PROGRAMME

October 17-19, 2024
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 ANDRIES, Alexandru Ioan Cuza University of Iasi
Professor Laura ASANDULUI, Alexandru Ioan Cuza University of Iasi
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Professor Iuliana GEORGESCU, Alexandru Ioan Cuza University of Iasi
Professor Mircea GEORGESCU, Alexandru Ioan Cuza University of Iasi
Professor Claudiu HERTELIU, Academy of Economic Studies, Bucharest
Professor Calin HINTEA, Babes Bolyai University of Cluj Napoca
Professor Andreea IACOBUTA, Alexandru Ioan Cuza University of Iasi
Professor Bogdan Stefan IONESCU, Academy of Economic Studies, Bucharest
Professor Liliana IONESCU-FELEAGA, Academy of Economic Studies, Bucharest
Professor Costel ISTRATE, Alexandru Ioan Cuza University of Iasi
Professor Nicolae ISTUDOR, Academy of Economic Studies, Bucharest
Professor Vasile ISAN, 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 NESTIAN, 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 Paul POCATILU, Academy of Economic Studies, Bucharest
Professor Ion POPA, Academy of Economic Studies, Bucharest
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 TUGUI, Alexandru Ioan Cuza University of Iasi
Professor Radu TUNARU, University of Sussex
Professor Giovanni VERGA, Universita degli Studi di Parma, Italy
Professor Adriana ZAIT, Alexandru Ioan Cuza University of Iasi
Associate Professor Eduard Alexandru STOICA, Lucian Blaga University of Sibiu
Associate Professor Bogdan ZUGRAVU, Alexandru Ioan Cuza University of Iasi

ORGANIZING COMMITTEE

Professor Teodora ROMAN – President of the Organizing Committee

Professor Alin Marius ANDRIES

Professor Mircea ASANDULUI

Professor Bogdan CAPRARU

Professor Florin DUMITRIU

Professor Mircea GEORGESCU

Professor Andreea IACOBUTA

Professor Costel ISTRATE

Professor Andrei NESTIAN

Professor Valentin NITA

Professor Mihaela ONOFREI

Professor Daniel PAVALOIA

Professor Carmen PINTILESCU

Professor Cristian POPESCU

Professor Daniela POPESCU

Professor Diana RADU

Professor Ovidiu STOICA

Professor Mihaela TOFAN

Professor Daniela VIORICA

Professor Adriana ZAIT

Associate Professor Mihai Bogdan AFRASINEI

Associate Professor Elena Ramona CIORTESCU

Associate Professor Iulian IHNATOV

Associate Professor Dan LUPU

Associate Professor Alexandru MAXIM

Associate Professor Bogdan ZUGRAVU

Lecturer George Cristian NISTOR

Assistant Professor Alexandra Cristina SIRBU

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 Ionela Corina CHERSAN
Professor Mihaela IFRIM
Professor Cristina-Teodora ROMAN
Professor Adriana ZAIT*

Section 2: Social, Economic and Political Dimensions of the Crisis

*Chairs: Professor Raluca CLIPA
Professor Costică MIHAI
Professor Cristian C. POPESCU
Associate Professor Irina Teodora MANOLESCU*

Section 4: Entrepreneurial Economy

*Chairs: Professor Vasile IȘAN
Associate Professor Irina BILAN*

Section 5: Quantitative Analysis under Global Challenges

*Chairs: Professor Laura ASANDULUI
Professor Mircea ASANDULUI
Professor Viorica CHIRILĂ
Professor Claudiu HERTELIU
Professor Ion PÂRȚACHI
Professor Ciprian TURTUREAN*

Section 6: Globalization and Business Information Systems

*Chairs: Professor Florin DUMITRIU
Professor Doina FOTACHE
Professor Marin FOTACHE
Professor Daniel PĂVĂLOAIA
Professor Daniela POPESCU
Professor Laura Diana RADU
Professor Alexandru ȚUGUI
Associate Professor Eduard STOICA*

Section 7: Finance and Banking

*Chairs: Professor Marius Alin ANDRIEȘ
Professor Gurjeet DHESI
Professor Adina DORNEAN
Professor Mihaela ONOFREI
Professor Florin OPREA
Professor Giovanni VERGA
Associate Professor Bogdan ZUGRAVU
Associate Professor Iuliam IHNATOV*

Section 8: The Global Context of Financial and Accounting Reporting

*Chairs: Professor Mihai CARP
Professor Maria Carmen HUIAN
Professor Costel ISTRATE
Associate Professor Maria GROSU*

Section 9: Marketing within the Triad: University - Business Environment - Society

*Chairs: Professor Iuliana Claudia STOIAN
Associate Professor Alexandru MAXIM*

Section 10: Challenges and Trends in Organizational Management

*Chairs: Professor Ștefan Andrei NEȘTIAN
Professor Ada PRODAN
Professor Silviu Mihail TIȚĂ
Associate Professor Mihai TALMACIU*

Section 11: Business Communication

*Chairs: Associate Professor Laura Carmen CUȚITARU
Associate Professor Oana URSU*

Section 12: Public Administration and Law

*Chairs: Professor Ana Maria BERCU
Professor Bogdan Narcis FÎRȚESCU*

Section 13: Current Trends in Economic Research

*Chairs: Professor Daniel HOMOCIANU
Professor Sabina NECULA
Professor Ovidiu STOICA*

SAGES Special Session Spatial Analysis of Growth, Environment and Sustainable Well-Being

*Professor Andreea Oana IACOBUTA-MIHAITA
Associate Professor Elena Ramona CIORTESCU*

PROGRAMME

OCTOBER 17, Thursday

08 ³⁰ -09 ³⁰	Registration
09 ³⁰ -11 ³⁰	Plenary Session - Conference Opening
11 ³⁰ -12 ³⁰	Coffee Break
12 ³⁰ -14 ⁰⁰	Parallel Sessions
14 ⁰⁰ -14 ³⁰	Coffee Break
14 ³⁰ -16 ⁰⁰	Parallel Sessions
16 ⁰⁰ -16 ³⁰	Coffee Break
16 ³⁰ -18 ⁰⁰	Parallel Sessions
19 ³⁰	Conference Dinner – <i>La Castel Restaurant</i>

OCTOBER 18, 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 19, Saturday

18 ³⁰	Return from Social Programme
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DETAILED PROGRAMME

OCTOBER 17, Thursday

08³⁰-09³⁰ Registration – 1st floor lobby

09³⁰-11³⁰ 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 Liviu-George MAHA, Rector of the Alexandru Ioan Cuza
University of Iași
Welcoming Speech

Professor Ovidiu Gabriel IANCU, President of the Senate of Alexandru
Ioan Cuza University of Iași
Welcoming Speech

Daniel JURAVLE, Deputy Mayor of the Municipality of Iași
Welcoming Speech

Professor Codrin Liviu CUȚITARU, Alexandru Ioan Cuza University
of Iași
The birth of literature from the spirit of economy

Professor Constantin BRATIANU, Bucharest University of
Economic Studies
Time perception and knowledge strategies

11³⁰-12³⁰ Coffee Break (2nd floor)

12³⁰-14⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Business Communication

*Chairs: Associate Professor Laura Carmen CUȚITARU
Associate Professor Oana URSU*

1. A STUDY OF FIRST-YEAR MANAGEMENT STUDENTS' MOTIVATION AND EXPECTATIONS AT THE START OF AN ESP COURSE

Oana Alexandra ALEXA

2. NEW TRENDS IN BUSINESS COMMUNICATION TEACHING

Carina BRANZILA

3. RETHINKING INTERCULTURAL COMMUNICATION COURSES WITH ARTIFICIAL INTELLIGENCE TOOLS

Alina BRUCKNER

4. LANGUAGE TEACHING VERSUS NEUROLANGUAGE COACHING

Laura Carmen CUȚITARU

5. POSITIVITY IN THE BUSINESS ENGLISH CLASS

Anca Irina CECAL

6. DEVELOPING INTERCULTURAL COMPETENCE IN THE BUSINESS ENGLISH CLASS

Elena Simona MITOCARU-LUPU

7. THE ROLE AND PLACE OF VOCABULARY IN TEACHING BUSINESS FRENCH

Ana SANDULOVICIU

8. KEY ISSUES IN INTERCULTURAL COMMUNICATION: FROM RISK-TAKING TO
DEAL-MAKING. BUILDING NEGOTIATION SKILLS FOR EFFECTIVE
COMMUNICATION

Oana URSU

Room B503, 2nd floor

Section: Entrepreneurial Economy

Chairs: Professor Vasile IȘAN

Associate Professor Irina BILAN

1. CAUSAL ASSOCIATION OF ENTREPRENEURSHIP ECOSYSTEM AND TAXATION

Elena CIGU RUSU

Denis HYAMS-SSEKASI

2. CHALLENGES OF THE FRUIT MARKET IN ROMANIA

Steliana RODINO

Ruxandra POP

3. DETERMINANTS OF ARTIFICIAL INTELLIGENCE ADOPTION IN THE EUROPEAN
ENTERPRISES: A CROSS-COUNTRY ANALYSIS

Constantin-Marius APOSTOAIE

Irina BILAN

4. A CRITICAL PERSPECTIVE ON THE FIRM AND ENTREPRENEURSHIP: ABSENT
CONNECTION AND SOME RELATED ASPECTS WITH MNES

Vasile IȘAN

Room B504, 2nd floor

**Section: Social, Economic and Political Dimensions of
the Crisis**

Chairs: Professor Cristian C. POPESCU

Professor Costică MIHAI

1. ECONOMIC ANTI-SEMITISM IN MODERN ROMANIA

Gabriel MURSA

**2. THE DYNAMICS OF COMPLEX SYSTEMS WITH POTENTIAL ECONOMY
APPLICATION. QUALITATIVE ANALYSIS FROM MULTIFRACTAL PERSPECTIVE**

Claudiu Gabriel ȚIGĂNAȘ

**3. THE ECONOMIC POWER OF RENEWABLE ENERGY - ENHANCING RESILIENCE
AND INVESTMENT OPPORTUNITIES IN EUROPE**

Ioana-Maria URSACHE

Irina CLIPCA

Ana-Maria GIURGI

**4. DOES THE FISCAL POLICY MATTER? AN EMPIRICAL INVESTIGATION ON THE
DEVELOPING STATES**

Cristian C. POPESCU

Laura DIACONU (MAXIM)

**5. THE EVOLUTION AND IMPACT OF THE COMPLEXITY OF ECONOMIC ACTIVITY
IN RELATION TO THE ENVIRONMENTAL QUALITY**

Costică MIHAI

**6. THE ECONOMIC SECURITY INDEX: A NEW MEASURE BASED ON PRINCIPAL
COMPONENT ANALYSIS**

Laura DIACONU (MAXIM)

Cristian C. POPESCU

Andrei-Ionuț PRICOP

Room B525, 2nd floor

**Section: The Global Context of Financial and
Accounting Reporting**

*Chairs: Professor Mihai CARP
Professor Maria Carmen HUIAN*

**1. THE INFLUENCE OF THE COVID-19 PANDEMIC ON THE CONTINUITY OF
BUSINESS ACTIVITIES IN ROMANIA**

Alexandra TANASĂ

**2. AN EXPLORATORY STUDY REGARDING THE RELEVANCE OF BUDGETS AMONG
ROMANIAN COMPANIES**

Ionela URSU

**3. THE IMPACT OF NATIONAL AND INTERNATIONAL FINANCIAL REPORTING
STANDARDS ON CIRCULAR CAUSALITY IN SUSTAINABLE DEVELOPMENT**

Ionela-Daniela ROSCA

**4. VALUE ANALYSIS AS A METHOD OF COMPETITIVENESS ANALYSIS. CASE
STUDY FOR A COMPANY IN THE MECHANICAL PROCESSING INDUSTRY**

*Irina GAVRILUC,
Iuliana Eugenia GEORGESCU
Leontina PAVALOIA*

**5. IMPACT OF BOARD CHARACTERISTICS ON THE FINANCIAL PERFORMANCE OF
COMPANIES LISTED ON THE BSE**

*Irina CHIRIAC
Mihai CARP
Sanja SEVER MALIS
Iuliana Eugenia GEORGESCU
Mihai-Bogdan AFRASINEI*

**6. THE EFFECT OF FINANCIAL INFORMATION QUALITY ON STOCK RETURNS: AN
EMPIRICAL STUDY ON ROMANIAN LISTED COMPANIES**

*Daniela MOGÎLDEA
Mihai CARP*

7. BANK LIQUIDITY DETERMINANTS IN THE CONTEXT OF NON-FINANCIAL REPORTING

Maria Carmen HUIAN

Mihaela CUREA

Marilena MIRONIUC

8. THE ENVIRONMENTAL, ECONOMIC AND SOCIAL DIMENSION OF SUSTAINABLE FOREIGN DIRECT INVESTMENT: THE CASE OF CEE COUNTRIES

George-Marian AEVOAE

Roxana-Manuela DICU

Daniela-Neonila MARDIROS

Florin-Ioan SCORȚESCU

14⁰⁰-14³⁰ Coffee Break (2nd floor)

14³⁰-16⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Finance and Banking

Chairs: Professor Mihaela ONOFREI

Professor Florin OPREA

1. THE BATTLE BETWEEN FINTECHS AND NEOBANKS, IMPACT AND TRENDS

Marius-George TAȘCĂ

2. PUBLIC EXPENDITURES OF THE ROMANIAN NATIONAL HEALTH INSURANCE HOUSE. EMPIRICAL EVIDENCES FROM THE LAST DECADE

Mihai-Bogdan PETRIȘOR

3. THE LINK BETWEEN EXTERNAL AUDIT, INDEPENDENT BOARD AND COMPANY PERFORMANCE IN DEVELOPED ECONOMIES

Dumitru-Nicușor CĂRĂUȘU

4. EFFICIENCY OF PUBLIC SPENDING, FISCAL GOVERNANCE AND SPENDING
REVIEWS IN EU28

Bogdan CĂPRARU

Dan LUPU

5. THE GREENWASHING DILEMMA: ENSURING TRANSPARENCY AND
ACCOUNTABILITY IN CORPORATE SUSTAINABILITY

Mihaela ONOFREI

Dana Claudia COJOCARU

Ana Iolanda VODA

6. TACKLING CLIMATE CHANGE: IMPLICATIONS FOR INNOVATION AND
GOVERNANCE

Dana Claudia COJOCARU

Mihaela ONOFREI

Florin OPREA

Bogdan Narcis FÎRȚESCU

Room B503, 2nd floor

**Section: Globalization and Business Information
Systems**

Chairs: Professor Doina FOTACHE

Associate Professor Eduard STOICA

1. HR MANAGEMENT WITHIN BUDGETARY INSTITUTIONS - BETWEEN
AUTOMATISMS AND AUTOMATION

Dragoș Ovidiu TOFAN

2. GAMIFICATION IN PROJECT MANAGEMENT

Raluca P. MAHU

3. THE SOUND OF PROGRESS: HOW DIGITALIZATION IS RESHAPING THE MUSIC INDUSTRY

Teodora IRAVA

4. DESIGN AND IMPLEMENTATION OF A GENERATIVE AI MODEL TO ENHANCE SOFTWARE DEVELOPER PRODUCTIVITY IN THE FINTECH DOMAIN: A STUDY OF TOOLS, PRACTICES, AND ETHICAL IMPLICATIONS

George HUSAC

5. THE TRANSFORMATIVE POWER OF GENERATIVE AI IN FINANCIAL SERVICES: A COMPREHENSIVE REVIEW

Dorin BAYRAKTAR

Eduard Alexandru STOICA

Ioana Andreea BOGOSLOV

Radu Mircea GEORGESCU

6. IMPACT OF MACHINE LEARNING ACROSS THE EUROPEAN HIGHER EDUCATION INSTITUTIONS: A BIBLIOMETRIC ANALYSIS

Doina FOTACHE

Mihai-Sorin IOSUPESCU

Lilia Eliana POPESCU-APREUTESEI

7. COLLABORATIVE DYNAMICS AND THEMATIC SHIFTS IN MACHINE LEARNING RESEARCH WITHIN EUROPEAN UNION'S HIGHER EDUCATION INSTITUTIONS

Doina FOTACHE

Lilia Eliana POPESCU-APREUTESEI

Mihai-Sorin IOSUPESCU

Room B504, 2nd floor

Section: Quantitative Analysis under Global Challenges

Chairs: Professor Laura ASANDULUI

Professor Viorica CHIRILĂ

1. EXPLORING THE KEY INFLUENCES ASSOCIATED WITH THE PREFERENCE FOR ECONOMIC GROWTH OVER ENVIRONMENTAL PROTECTION: INSIGHTS FROM THE WVS

Daniel HOMOCIANU

2. IDENTIFYING KEY INFLUENCES OF THE PERCEPTION OF GENDER EQUALITY IN EXECUTIVE LEADERSHIP USING WORLD VALUES SURVEY DATA

Daniel HOMOCIANU

3. MANAGEMENT OF FINANCIAL RESOURCES, AND PROFITABILITY OF COMPANIES IN THE CONTEXT OF THE COVID-19 PANDEMIC

Mihaela NEACȘU

Diana-Elena DAVID

4. THE RELATIONSHIP BETWEEN EDUCATION AND ECONOMIC GROWTH AT THE REGIONAL LEVEL IN THE EU

Christiana Brigitte SANDU

5. FORECASTING IRREGULAR MIGRATION USING TIME SERIES MODELS

Iliuță CUMPĂNAȘU

6. INDUSTRY 4.0: THE DIGITAL REVOLUTION AND ITS IMPACT ON THE GLOBAL ECONOMY

Gheorghe PODARU

Violeta STRĂȚILĂ (CHELE)

Aurel Costel CHELE

Room B525, 2nd floor

Section: Spatial Analysis of Growth, Environment and Sustainable Well-Being

*Chairs: Professor Andreea-Oana IACOBUȚĂ
Associate Professor Elena-Ramona CIORTESCU*

1. THE PRICE OF HAPPINESS: ECONOMIC FACTORS IMPACTING WOMEN'S WELL-BEING

*Oana-Maria COZMA
Andrei Ionuț PRICOP*

2. SUSTAINABLE INNOVATION IN THE CULTURAL AND CREATIVE INDUSTRIES - CONCEPTUAL ASSOCIATIONS AND RESEARCH TRENDS

Mihaela CLINCU

3. BEYOND AVERAGE EFFECTS: A QUANTILE REGRESSION ANALYSIS OF SUBJECTIVE WELL-BEING DETERMINANTS AMONG OLDER ADULTS IN EUROPE

*Mircea ASANDULUI
Alexandra-Cristina ȘÎRBU*

4. A COMPREHENSIVE WELL-BEING INDEX FOR OLDER ADULTS: INTEGRATING SUBJECTIVE AND OBJECTIVE DIMENSIONS

Alexandra-Cristina ȘÎRBU

5. INVESTIGATING THE RELATIONSHIPS BETWEEN ENVIRONMENTAL DEGRADATION AND HUMAN HEALTH. EVIDENCE FROM EU27 COUNTRIES

*Cristina CĂUȚIȘANU
Mariana HATMANU*

6. APPROACHING SUSTAINABLE WELL-BEING BEYOND THE GDP GROWTH PARADIGM. IMPLICATIONS FOR BETTER LIFE POLICIES

*Ramona ȚIGĂNAȘU
Gabriela Carmen PASCARIU
Andreea-Oana IACOBUȚĂ
Elena Ramona CIORTESCU*

7. EMBEDDING WELLBEING IN SOCIAL AND PUBLIC POLICY: CHALLENGES FOR THE EUROPEAN WELFARE STATES

Andreea-Oana IACOBUȚĂ
Elena Ramona CIORTESCU
Gabriela Carmen PASCARIU
Ramona ȚIGĂNAȘU

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

Section: Current trends in economic research

Chair: Professor Ovidiu STOICA

1. MEDIATING ROLE OF FIRM PERFORMANCE BETWEEN CORPORATE GOVERNANCE AND RESEARCH AND DEVELOPMENT ACROSS DEVELOPED AND DEVELOPING ECONOMIES

Simona APOSTU
Nosheen KHAN
Anwar HUSSAIN
Ploypailin KIJKASIWAT
Daniel BALSALOBRE LORENTE
Maria VASILESCU

2. REGIONAL MEDIA SENTIMENT ANALYSIS ON AI IN ENTREPRENEURSHIP

Lia Cornelia CULDA
Dumitru Alexandru MARA
Marian Pompiliu CRISTESCU
Raluca Andreea NERIȘANU
Ana Maria CONSTANTINESCU

3. DEVELOPING AN INTERVIEW GUIDE FOR EXPLORING PROCESSES IN INTERNAL COMMUNICATION LED BY LINE MANAGERS IN COMPANIES

Mirit YEMINI

4. ANALYSIS OF THE EVOLUTION OF AFFORDABLE AND SOCIAL HOUSING IN ENGLAND, ITALY, POLAND, AND THE NETHERLANDS

Brigitte STEINHOFF

5. THE IMPACT OF ANNOUNCEMENTS ON CRYPTOCURRENCY PRICES

Andrei SIDOROV

6. THE IMPACT OF GENERATIVE AI ON ROMANIAN MOTOR INSURANCE MARKET

Monica Andreea MARCIUC

7. A COMPARATIVE ANALYSIS OF LINEAR ECONOMETRIC AND MACHINE LEARNING APPROACHES TO GLOBAL CLIMATE-INDUCED MIGRATION FLOWS

Christian ROGALSKI

8. THE CHALLENGES OF ADAPTING THE EDUCATION SYSTEM TO THE REQUIREMENTS OF THE INCLUSION OF GENERATION Z IN THE LABOR MARKET

Goran CURIC

Nikola PAPAC

Bozana PRUSINA

9. TEACHING ENGLISH AS A FOREIGN LANGUAGE: CURRENT STATUS, DEVELOPMENT, AND FUTURE DIRECTIONS. A BIBLIOMETRIC STUDY

Raluca STOICA

10. STUDENTS' PERCEPTION ON USING ARTIFICIAL INTELLIGENCE IN EDUCATION. AN EMPIRICAL INVESTIGATION

Jesus HEREDIA CARROZA

Raluca STOICA

Ignacio MARTINEZ FERNANDEZ

11. THE ROLE OF TAX HAVENS IN THE PERIOD OF THE COVID 19 PANDEMIC: CASE STUDY ON THE ROMANIAN COMPANIES

Mihai-Bogdan AFRASINEI

12. STUDY ON FACTORS AFFECTING ACADEMIC ACHIEVEMENT IN THE CONTEXT OF COVID-19 PANDEMIC. EVIDENCE FROM ROMANIA

Mariana HATMANU

Cristina CĂUȚÎȘANU

13. STUDENT SUCCESS IN A BUSINESS UNIVERSITY, BASED ON FIRST-YEAR UNIVERSITY STATISTICS. DO STUDENT CHARACTERISTICS INFLUENCE ACADEMIC PERFORMANCE?

Mona Alexandra ORZA (VRAJA)

Cristina NISTOR

16⁰⁰-16³⁰ Coffee Break (2nd floor)

16³⁰-18⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Finance and Banking

Chairs: Professor Giovanni VERGA

Associate Professor Bogdan ZUGRAVU

1. THE IMPACT OF NEGATIVE NEWS SENTIMENT ON MAJOR AND SMALL CRYPTOCURRENCIES

Delia-Elena DIACONAȘU

Dimitrios ASTERIOU

2. ECONOMIC POLICY UNCERTAINTY AND FIRM PROFITABILITY. EMPIRICAL EVIDENCE FROM THE EUROPEAN UNLISTED FIRMS

Sorin Gabriel ANTON

Anca Elena AFLOAREI NUCU

3. THE REACTION OF STOCK PRICES OF ITALIAN FOOTBALL TEAMS TO SURPRISES IN MATCH RESULT

MassimO REGALLI

Giovanni VERGA

Evita ALLODI

Andrea DEL SANTE

4. GOOD AND BAD CREDIT GROWTH: SECTORAL CREDIT ALLOCATION AND SYSTEMIC RISK

Marius Alin ANDRIES

Steven ONGENA

Nicu SPRINCEAN

5. THE CAUSAL RELATIONSHIP BETWEEN BANKING, CAPITAL MARKETS AND ECONOMIC GROWTH IN EUROPEAN UNION

Teodora PALCAU

Monica Ioana POP SILAGHI

6. EXCHANGE RATE REGIMES AND CAPITAL CONTROLS: NEW INSIGHTS AND TRENDS

Iulian IHNATOV

Daniela-Tatiana AGHEORGHIESEI

7. URBANIZATION AND COMPOSITION OF GOVERNMENT EXPENDITURE: AN EMPIRICAL INVESTIGATION USING CS-ADRL

Bogdan gabriel ZUGRAVU

Dan LUPU

Adina DORNEAN

8. FISCAL RISK OF CLIMATE CHANGE AND THE COST OF PUBLIC BORROWING

Anca Florentina VATAMANU

Bogdan Gabriel ZUGRAVU

Room B503, 2nd floor

Section: Globalization and Business Information Systems

Chairs: Professor Laura Diana RADU

Professor Daniela POPESCU

1. DATA OWNERSHIP AS AN ESSENTIAL COMPONENT OF 'GOOD' DATA GOVERNANCE: CHALLENGES FROM THE PERSPECTIVE OF THE CORPORATE DOMAIN CONTROLLING

Matthias SCHMUCK

Mircea GEORGESCU

2. ENHANCING PRE-UNIVERSITY EDUCATION SYSTEMS THROUGH THE STRATEGIC APPLICATION OF SOCIAL MEDIA FRAMEWORKS

Elena Georgiana ZAMFIROIU

3. BLOCKCHAIN AND THE SEMANTIC WEB IN WEB3

Virgil Constantin FĂTU

4. THE IMPACT OF DIGITAL TRANSFORMATION ON PUBLIC SERVICES

Anca Elena LUNGU

5. CONSIDERATIONS ON E-GOVERNMENT IN THE EUROPEAN UNION

Petruț Cătălin LUNGU

6. THE LIMITS OF FUNCTIONAL PROGRAMMING IN MICROSOFT EXCEL

Valerică GREAVU-ȘERBAN

7. PLANNING AND DESIGNING THE MIGRATION OF INTRANET SYSTEMS TO THE CLOUD: OPPORTUNITIES FOR ACADEMIC COMMUNITIES

Larisa-Elena STANGACIU

Valerică GREAVU-ȘERBAN

8. AI-DRIVEN OPTIMIZATION OF AGILE PROCESSES

Laura-Diana RADU

Daniela POPESCU

Room B504, 2nd floor

Section: Quantitative Analysis under Global Challenges

*Chairs: Professor Mircea ASANDULUI
Professor Ion PÂRȚACHI*

1. EXPLORING THE FACTORS INFLUENCING AN INDIVIDUAL'S DECISION TO ACCESS A TERM DEPOSIT: AN ANALYSIS OF THE PORTUGUESE BANKING SECTOR
Maria Manuela NECHITA

2. SENTIMENT ANALYSIS OF ROMANIAN NEWS ARTICLES USING ADVANCED NLP TECHNIQUES
Ștefan BOLOTĂ

3. ANALYSIS OF THE IMPACT OF COVID-19 ON KEY DEMOGRAPHIC INDICATORS IN ROMANIA AND MOLDOVA USING ECONOMETRIC MODELING
*Ion PÂRȚACHI
Simion MIJA
Claudiu HERȚELIU*

4. UNEMPLOYMENT RATE MODELING IN ROMANIA USING NETWORK SPATIAL WEIGHTS
*Ciprian CHIRILĂ
Viorica CHIRILĂ*

5. FINANCIAL DEVELOPMENT AND CO2 EMISSIONS IN CENTRAL AND EASTERN EUROPEAN COUNTRIES
*Viorica CHIRILĂ
Ciprian CHIRILĂ*

6. THE IMPACT OF COVID-19 ON INTERGENERATIONAL FINANCIAL TRANSFERS IN EASTERN EUROPE
*Adelina PANAITÉ
Mircea ASANDULUI*

Room B525, 2nd floor

Section: Challenges and Trends in Organizational Management

*Chairs: Professor Silviu Mihail TIȚĂ
Associate Professor Mihai TĂLMACIU*

1. HOW SUSTAINABILITY INITIATIVES SHAPE CORPORATE FINANCIAL PERFORMANCE? A SYSTEMATIC LITERATURE REVIEW

*Elena-Andreea POPA
Irina-Denisa SIMION*

2. THE PERCEIVED RISKS BY MANAGERS IN ADOPTING CLOUD COMPUTING AS ORGANIZATIONAL INNOVATION

Emilian FERARU

3. ADDRESSING RETENTION CHALLENGES THROUGH COMPATIBILITY-FOCUSED RECRUITMENT. INSIGHTS FROM VOLUNTEERING

Paula-Simona PĂDURARIU

4. INFLUENCE OF INNOVATION ON COMPETITIVE ADVANTAGE OF SUSTAINABLE SUPPLY CHAINS

Cristian-Eugen LUCHIAN

5. ALIGNING GENDER DIFFERENCES WITH CORPORATE SUSTAINABILITY

Madalina Ioana PETREA (IVANOV)

6. THE ROMANIAN TOURISM IN THE AGE OF DIGITAL TRANSFORMATION: BARRIERS, OPPORTUNITIES AND SOLUTIONS

Mihai TĂLMACIU

7. THE FEATURES OF CONCEPTS GAMIFICATIONS AND GIGIFICATION

*Ana Maria BERCU
Silviu Mihail TIȚĂ*

Room B523, 2nd floor

Section: Public Administration and Law

Chairs: Professor Ana Maria BERCU

Professor Bogdan Narcis FÎRȚESCU

1. THE PUBLIC-PRIVATE PARTNERSHIP, A SOLUTION IN ENSURING THE
ECONOMIC SECURITY OF THE EUROPEAN UNION STATES

Elena BIZIM (SURDU)

2. ASSESSING EUROPEAN INTEGRATION DILEMMA OF LEGAL SYSTEM
ARCHITECTURE: A COMPARATIVE STUDY ON OLD AND NEW EUROPE

Sebastian AVACARIȚEI

3. DOES THE VALUE OF PROCUREMENT INFLUENCE THE PERFORMANCE IN
PUBLIC PROCUREMENT?

Cosmin Ilie UNGUREANU

4. LEADERSHIP OF THE MILITIA DURING THE COMMUNIST PERIOD AND
LEADERSHIP OF THE PRESENT ROMANIAN POLICE

Gabriel CRAP

5. IMPLICATIONS OF INTERNAL AUDIT FOR THE EFFICIENT USE OF FINANCIAL
RESOURCES IN HIGHER EDUCATION INSTITUTIONS

Bogdan Narcis FÎRȚESCU

Sorin Gabriel ANTON

Iulian CLAIN

6. ASSESSMENT OF GOOD PRACTICE IN TAXATION FOR ENHANCING CONSUMERS
PROTECTION AND CIRCULARITY

Mihaela TOFAN

Kosjenka DUMANCIC

7. FISCAL TREATMENT OF THE REVENUES FROM DIGITAL SERVICES:
INTERNATIONAL AND DOMESTIC INSIGHT

Mihaela TOFAN

8. GREEN JOBS AND THEIR IMPACT ON THE UNEMPLOYMENT RATE. AN
EMPIRICAL ANALYSIS FOR EU MEMBER STATES

Ana-Maria BERCU

Silvia-Maria CARP

Room B524, 2nd floor

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

Chairs: Professor Cristina-Teodora ROMAN

Professor Adriana ZAIT

1. EXPLAINING THE INFLUENCE OF EMOTIONAL INTELLIGENCE ON
ORGANIZATIONAL OUTCOMES: INSIGHTS FROM THE ACADEMIC LITERATURE

Sergiu URSAN

2. A COUNTRY-LEVEL COMPARISON ON EMPLOYMENT IN SERVICE SECTOR AND
THE CORRELATION WITH THE TERTIARY GRADUATION RATE IN ROMANIA

Maria AILINCĂI-ZANET

3. THE PERCEPTION OF THE IMPORTANCE OF USING ONLINE TOOLS IN
TEACHING

Petru-Adrian ISTRIMSCI

Ovidiu-Ilie STOFOR

4. AN INTERDISCIPLINARY PERSPECTIVE ON SHADOW ECONOMY - THE ROLE OF
INTERCULTURAL MANAGEMENT AND TACIT KNOWLEDGE MANAGEMENT

Adriana ZAIT

5. MANAGING CHANGE IN ROMANIAN HIGHER EDUCATION

Cristina Teodora ROMAN

Cristina IONELA BULAT

19³⁰

Conference Dinner – *La Castel Restaurant*

OCTOBER 18, Friday

9³⁰-11⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Finance and Banking

*Chairs: Professor Marius Alin ANDRIEŞ
Professor Gurjeet DHESI*

1. ROLE OF CULTURAL FRAMEWORKS IN FINANCIAL MARKET MODELS' EVOLUTION

*Agnieszka KLYSIK-URYSZEK
Tomasz URYSZEK*

2. PREDICTING BANKRUPTCY WITH ALTMAN'S Z-SCORE: RECENT EXAMINATION FOR EUROPEAN FIRMS

*Florin Claudiu BOTOC
Cosmin Horaţiu DANCIU
Mircea PELE*

3. THE NEXUS BETWEEN DIGITAL FINANCIAL INCLUSION AND FINANCIAL STABILITY OF THE BANKING SECTOR: EVIDENCE FROM THE EUROPEAN UNION

*Angela ROMAN
Valentina Diana RUSU*

4. WHAT INCREASES MORE SYSTEMIC RISK: PANIC OR STRINGENCY?

*Marius Alin ANDRIEŞ
Alexandra-Maria CHIPER*

5. FROM TRADING EXPERIMENT TO MODIFIED BROWNIAN MOTION MODEL FOR ASSET PRICE RETURNS DISTRIBUTION

*Gurjeet DHESI
Parmjit KAUR*

Room B503, 2nd floor

**Section: Globalization and Business Information
Systems**

Chairs: Professor Marin FOTACHE

Professor Alexandru ȚUGUI

**1. DIGITAL YOUTH WORK: SCENARIOS OF USING TECHNOLOGY IN THE YOUTH
FIELD**

Madalin Gabriel FLOREA

Gabriela MEȘNIȚĂ

**2. THE EMERGING TREND OF LAKEHOUSE ARCHITECTURES IN ENTERPRISE
ANALYTICAL PROCESSING**

Cătălin STRÎMBEI

Sorin PETRESCU

**3. MASTER DATA MANAGEMENT IN HIGHER EDUCATION: AN ASSESSMENT TO
EVALUATE THE MATURITY LEVEL ON THE EXAMPLE OF UNIVERSITIES IN
ROMANIA AND GERMANY**

Matthias SCHMUCK

4. POST-TURING: WHAT IS THE NEXT QUESTION? CAN MACHINES GROW UP?

Alexandru ȚUGUI

**5. QUERY COMPLETION FOR SMALL-SCALE DISTRIBUTED DATABASES IN
POSTGRESQL AND MONGODB**

Marin FOTACHE

Cătălina BADEA

Marius-Iulian CLUCI

Codrin-Ștefan EȘANU

**6. THE NEW DIGITAL ECONOMY AND THE DIGITAL ECONOMICS: KEY
DIFFERENCES AND APPROACHES**

Paula COBZARU

Alexandru ȚUGUI

Room B504, 2nd floor

Section: Quantitative Analysis under Global Challenges

*Chairs: Professor Claudiu HERȚELIU
Professor Ciprian TURTUREAN*

1. DEBT AND PRODUCTIVITY: A THEORETICAL ANALYSIS

*Maxime MENUET
Alexandru MINEA
Patrick VILLIEU*

**2. ASSESSING THE PUBLIC DEBT SUSTAINABILITY USING THE PENALIZED
SPLINE REGRESSION. EMPIRICAL EVIDENCE FOR ROMANIA**

Alexandra Claudia GROSU

**3. PRELIMINARY ANALYSIS OF MACHINE LEARNING CLASSIFIERS'
PERFORMANCE**

*Alexandra-Daniela DAMIR
Marin FOTACHE
Elena Carmen PINTILESCU*

**4. SOCIO-ECONOMIC INEQUALITIES IN HEALTH CARE UTILIZATION AMONG THE
ROMANIAN POPULATION**

*Mihaela DAVID
Dănuț-Vasile JEMNA*

5. POLIHEURISTIC PREDICTIVE STRATEGIC CYBER INTELLIGENCE ANALYSIS

*Horațiu MOGA
Mircea BOSCOIANU*

6. AUGMENTED OKUN'S LAW APPLIED TO THE ROMANIAN ECONOMY

*Ciprian TURTUREAN
Laura ASANDULUI*

7. AGING AMONG ETHNIC AND RELIGIOUS GROUPS IN ROMANIA - AN
EXPLORATORY STUDY

Claudiu HERȚELIU

Room B525, 2nd floor

**Section: Challenges and Trends in Organizational
Management**

Chairs: Professor Ștefan Andrei NESTIAN

Professor Ada PRODAN

1. CULTURAL-SENSITIVE APPROACH ABOUT GAMIFICATION IN CORPORATE
ENVIRONMENT: SPECIFIC HRM PRACTICES

Irina Teodora MANOLESCU

Angelica Nicoleta NECULĂESEI

2. BIBLIOMETRIC PERSPECTIVES ON ORGANIZATIONAL RESILIENCE:
IDENTIFYING CORE CONCEPTS AND FUTURE RESEARCH DIRECTIONS

Ana-Maria MARDARE (GHERCA)

3. ESTIMATING MANAGERS' PREFERENCES FOR RISKY ACTIVITIES - A LINEAR
REGRESSION APPROACH

Bogdan ANASTASIEI

Nelu FLOREA

4. OPTIMIZING AGRICULTURE BUSINESS MODELS FOR SMART TECHNOLOGIES

Marian BUTU

5. BIBLIOMETRIC ANALYSIS ON THE BEHAVIOR OF TOURISTS IN RELATION TO
THE NATURAL ENVIRONMENT

Gina Ionela BUTNARU

Mirela ȘTEFĂNICĂ

Geanina BRÎNZĂ

6. THE ISSUE OF UNITARY MEASUREMENT OF VOLUNTEER WORK - CHALLENGES AND ADVANTAGES

Magdalena CAMANARU

7. WORK FROM HOME IN POST PANDEMIC TIMES: FACTORS INFLUENCING EMPLOYERS' DECISIONS

Carmen Claudia ARUȘTEI

Adriana PRODAN

Elena-Sabina TURNEA

8. A QUALITATIVE STUDY ON THE SPECIFIC FEATURES OF KNOWLEDGE MANAGEMENT SYSTEMS IN SMES

Ștefan Andrei NEȘTIAN

Alexandra Luciana GUȚĂ

Silviu Mihail TIȚĂ

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

Section: Current trends in economic research

Chairs: Professor Daniel HOMOCIANU

Professor Sabina NECULA

1. PROSPECTS AND POSSIBILITIES OF IMPLEMENTATION OF BIO-INSPIRED AI TECHNOLOGIES IN THE MODEL OF MANAGEMENT OF REMEDIATION OF WAR-AFFECTED TERRITORIES

Bohdan CHERNIAVSKYI

2. THE MAIN DISPARITIES IN PERCEPTIONS BETWEEN EMPLOYEES AND MANAGERS REGARDING THE BENEFITS, CHALLENGES, AND FEASIBILITY OF REMOTE WORK ARRANGEMENTS

Inbar BARAZANI

3. ERP SYSTEM AND ARTIFICIAL INTELLIGENCE - TOOLS THAT PROVIDE CHALLENGES AND OPPORTUNITIES FOR THE ACCOUNTING AND AUDITING PROFESSION

Laura Eugenia Lavinia BARNA

Bogdan Ștefan IONESCU

Corina Cătălina HURDUCACI (GOREA)

4. THE SHIFT OF ACCOUNTING PROFESSION DUE TO DIGITAL TRANSFORMATION: THE ROLE OF HIGHER EDUCATION

Česlovas CHRISTAUSKAS

Algirdas Justinas STAUGAITIS

5. CAN PRECIOUS METALS ACT AS SAFE-HAVEN OR HEDGE ASSETS IN CAPITAL MARKETS OF CHINA?

Ewa FEDER-SEMPACH

Piotr SZCZEPOCKI

Joanna BOGOLEBSKA

6. THE IMPACT OF LUDIC STRATEGIES IN ADULT EDUCATION: BUILDING A MARKETING PLAYGROUND FOR ENHANCED LEARNING

Bogdan SUCHAR

7. INTERNAL MARKETING STRATEGY FOR INCREASING NURSING STAFF MOTIVATION IN MENTAL HEALTH CENTERS- A QUALITATIVE STAGE

Elizabeth HANUKAYEV

8. MARKETING PUBLIC SOCIAL HOUSING IN ISRAEL - EFFECTS OF REDUCING THE STOCK OF APARTMENTS ON THOSE ENTITLED TO PUBLIC HOUSING

Amihay MAGAR

Andreia Gabriela ANDREI

9. PSYCHIATRIC STAFF BURNOUT- A CONTENT ANALYSIS

Elizabeth HANUKAYEV

10. TOWARDS A SENSE OF INTEGRITY: PERFORMANCE ASSESSED THROUGH A PHILOSOPHICAL LENS

Ionela MUNTEANU

Liliana IONESCU-FELEAGĂ

Bogdan Ștefan IONESCU

Mauro ROMANELLI

11.SUSTAINABILITY REPORTING AND THE ROLE OF ACCOUNTANTS: A
STRUCTURED LITERATURE REVIEW

Liliana IONESCU-FELEAGĂ

Ioana IGNAT

Oana-Cristina STOICA

12.SHARING ECONOMY AND ITS EVOLUTION THROUGH THE YEARS. A
BIBLIOMETRIC ANALYSIS

Roxana-Maria BARB

13.USE OF CONVERSATIONAL AI SYSTEMS IN RAISING CYBERSECURITY
AWARENESS

Daniela POPESCU

Laura Diana RADU

14.DOES THE NONFINANCIAL PERFORMANCE HAVE A MEDIATION ROLE
BETWEEN ORGANIZATIONAL INNOVATIVENESS AND FIRM PERFORMANCE?

Bulent AKKAYA

Simona Andreea APOSTU

Erika MARIN

Sema USTGORUL

15.FROM EURO TO DIGITAL EURO. A BIBLIOMETRIC ANALYSIS ON CENTRAL BANK
DIGITAL CURRENCIES

Angela ROMAN

Ovidu STOICA

16.TALENT MANAGEMENT STRATEGIES FOR ENGAGING GENERATION Z IN THE
WORKPLACE

Cristina HOLBAN

Maria-Viorica BEDRULE-GRIGORUTA

Room B524, 2nd floor

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

Chairs: Professor Ionela Corina CHERSAN

Professor Mihaela IFRIM

1. ASSESSING THE QUALITY OF HIGHER EDUCATION IN ROMANIA. AN EMPIRICAL
STUDY OF ROMANIAN UNIVERSITIES ASSESSED THROUGH THE CONSTRUCTION
OF A COMPOSITE QUALITY INDEX

Ioana-Alexandra RÂLEA

2. BUILDING AN AI FOR ROMANIAN ACCOUNTING SYSTEMS: AN IN-DEPTH GUIDE

Augustin Marius AXINTE

3. SUSTAINABILITY AS AN ESSENTIAL ISSUE IN THE ARTIFICIAL INTELLIGENCE
ERA: EXPLORING AND VALUING THE PERSPECTIVES OF ROMANIAN AND
MOLDOVAN STUDENTS

Daniela-Tatiana AGHEORGHIESEI

Iulian IHNATOV

Alina SUSLENCO

4. THE INTERNATIONALIZATION OF ROMANIAN UNIVERSITIES: IS THERE A
CONSENSUS OVER WHAT IT MEANS?

Sorina CHIPER

5. EXPLORING THE LINK BETWEEN ROMANIAN ACCOUNTING STUDENTS' GOAL
ORIENTATIONS, SELF-EFFICACY, TEST ANXIETY AND PERFORMANCE: A CLUSTER
ANALYSIS APPROACH BASED ON ACHIEVEMENT GOAL THEORY

Camelia Ancuța MULLER

6. SOME FALLACIES IN TEACHING ECONOMICS

Mihaela IFRIM

Ionela Corina CHERSAN

11⁰⁰-11³⁰ Coffee Break (2nd floor)

11³⁰-13⁰⁰ Parallel Sessions

Room B502, 2nd floor

Section: Finance and Banking

Chairs: Professor Alina DORNEAN

Associate Professor Iulian IHNATOV

1. THE ROLE OF FINTECH IN DRIVING FINANCIAL INCLUSION: A REVIEW OF LITERATURE

Mina-Mădălina TOMA

2. TRENDS IN INSURANCE ENTREPRENEURSHIP: A NEW ERA

Carmen TODERAȘCU

Ovidiu-Ilie STOFOR

3. ASSESSING EFFICIENCY IN PUBLIC PROCUREMENT IN ROMANIA: INFLUENCING FACTORS AND IMPACT OF MODERNIZATION STRATEGIES

Carmen Cristina TĂLPIG (PONCU)

4. FINANCIAL INTERMEDIATION AND ECONOMIC GROWTH: EMPIRICAL EVIDENCE FROM THE EU

Liliana CERNAVCA

5. THE IMPACT OF ADOPTING THE EURO ON PRICES. EMPIRICAL EVIDENCE FROM THE EURO AREA MEMBER STATES

Ana-Maria GIURGI

Carmen PINTILESCU

Adina DORNEAN

6. FINANCIAL INCLUSION AND MONETARY POLICY: A REVIEW OF LITERATURE

Simona-Elena DINU (CIOBANU)

Room B503, 2nd floor

**Section: Globalization and Business Information
Systems**

Chairs: Professor Florin DUMITRIU

Professor Daniel PĂVĂLOAIA

**1. TOWARDS KNOWLEDGE GRAPHS ENHANCED TASK-ORIENTED DIALOGUE
SYSTEMS**

Vasile Ionut Remus IGA

Gheorghe Cosmin SILAGHI

**2. THE IMPORTANCE OF ASSISTIVE TECHNOLOGY IN EDUCATION AND ITS
IMPACT DURING THE COVID-19 PANDEMIC**

Alexandru-Ştefan CRĂCEA

Razvan Daniel ZOTA

**3. GENERALIZED RANDOM FOREST FOR PREDICTIVE MODELING AND CAUSAL
INFERENCE: A COMPARATIVE STUDY WITH TRADITIONAL APPROACHES**

Teodora-Cristiana NEMȚOC

4. CODE DESIGN IN THE AGE OF AI: CHALLENGES AND SOLUTIONS

Sabina NECULA

Florin DUMITRIU

**5. GAMIFICATION AS A DRIVER OF EMPLOYEE MOTIVATION: A STUDY AMONG
THE USERS OF ENTERPRISE APPLICATIONS IN ROMANIA**

Vasile-Daniel PĂVĂLOAIA

Florin SĂNDULACHE

Room B504, 2nd floor

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

*Chairs: Professor Iuliana Claudia STOIAN
Associate Professor Alexandru MAXIM*

1. HELLO, GENERATION Z! HOW DO YOU END UP BUYING IMPULSIVELY ON TIKTOK?

*Oana ȚUGULEA
Daniel-Rares OBADA*

2. TIKTOK INFLUENCES ON GEN Z'S PURCHASE BEHAVIOUR

Beatrice BARBOS

3. EXPLORING SOCIAL MEDIA PREFERENCES - A GEN Z PERSPECTIVE ON CULINARY CONTENT

*Mădălina - Elena MOTRIUC
Claudia Iuliana STOIAN*

4. ENGAGING UNIVERSITY STUDENTS THROUGH EXPERIENTIAL MARKETING: STRATEGIES, OUTCOMES, AND FUTURE DIRECTIONS

*Adrian MONORANU
George Cristian NISTOR*

5. POLITICAL MARKETING: THE ROLE AND IMPACT OF ELECTORAL DEBATES

Robert-Narcis BOTOȘÎNEANU

6. BOOKSTAGRAM AND READING HABITS FOR THE 21ST ONLINE CONSUMER: A ROMANIAN CHAPTER

*Iuliana OBREJA
Adriana MANOLICĂ*

7. UNDERSTANDING CUSTOMER ADOPTION OF SMART LOCKERS IN LAST MILE DELIVERY

Alexandru MAXIM

Room B525, 2nd floor

Section: Social, Economic and Political Dimensions of the Crisis

*Chairs: Professor Raluca Irina CLIPA
Associate Professor Irina Teodora MANOLESCU*

1. CURRENT AND FUTURE CHALLENGES FOR THE GLOBAL ECONOMY

*Ciprian APOSTOL
Camelia Cătălina MIHALCIUC
Maria GROSU*

2. ASSESSING THE ENERGY (IN)DEPENDENCY ON CONVENTIONAL RESOURCES OF THE CEE COUNTRIES IN TIMES OF CRISIS

*Ștefan-Cătălin TOPLICEANU
Andrei-Teofil POSTOLACHI
Tudor-Mugurel AURSULESEI*

3. CORRUPTION AND PROPERTY OWNERSHIP OF RESOURCES - IN FAVOR OR AGAINST EU CLIMATE NEUTRALITY GOAL?

*Oana-Ramona SOCOLIUC (GURITA)
Gratiela Georgiana NOJA
Mirela CRISTEA
Nicoleta SARGHI*

4. PROVISION OF FINANCIAL SECURITY OF THE STATE AND WAYS OF THREAT PREVENTION IN CONDITIONS OF MILITARY SITUATION

*Nadiia DAVYDENKO
Irina Teodora MANOLESCU
Alina BURIAC
Marharyta DAVYDENKO*

5. FINANCIAL RESILIENCE: INSTRUMENT OR OBJECTIVE FOR LOCAL GOVERNMENTS?

Andrei DASCĂLU

6. THE ROLE OF SUPREME AUDIT INSTITUTIONS IN GOOD GOVERNANCE

Mihaela Brindusa TUDOSE

Raluca Irina CLIPA

Ionela-Corina CHERSAN

Ionel BOSTAN

Flavian CLIPA

Room B524, 2nd floor

**Section: The Global Context of Financial and
Accounting Reporting**

Chairs: Professor Costel ISTRATE

Associate Professor Maria GROSU

1. MONETARY POLICY AND INCOME INEQUALITY

Hippolyte BALIMA

Alexandru MINEA

Cezara VINTURIS

2. ANALYSIS OF THE INFLUENCE THAT FRAUDULENT REPORTING IN THE
AUTOMOTIVE SECTOR HAS ON THE MARKET THROUGH THE MARKET VALUE
ADDED INDICATOR

Maria Cosmina IORDACHE

Eusebiu IORDACHE

3. MEANS OF ANALYZING THE POLICIES AND DISCOURSES OF ACCOUNTING
PROFESSION ORGANIZATIONS ON GENDER EQUALITY

Teodora-Denisa GASTONE

4. STOCHASTIC BUDGETS. MS POWER BI AS A BUSINESS FORECASTING TOOL

Andrea CILLONI

Satoshi SUGAHARA

5. THE PREDICTIVE VALUE OF KEY AUDIT MATTERS REGARDING GOING
CONCERN - AN EXPLORATORY STUDY

Andreea MOCANU

Ioan Bogdan ROBU

6. THE USE OF ADVANCED STATISTICAL ANALYSIS METHODS FOR FINANCIAL FRAUD RISK ASSESSMENT

Georgiana BURLACU

Ioan-Bogdan ROBU

7. SOME IMPLICATIONS OF THE PRESENCE OF GOING CONCERN MATTERS IN FINANCIAL AUDIT REPORTS: EVIDENCE FROM ROMANIAN COMPANIES LISTED ON THE REGULATED MARKET

Maria GROSU

Costel ISTRATE

8. ON THE CONSEQUENCES OF CORPORATE INCOME TAX AVOIDANCE: A BRIEF LITERATURE REVIEW

Costel ISTRATE

Room B413, 1st floor

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

*Moderator: Professor Cristian POPESCU
Professor Iuliana ȚUGUI*

14⁰⁰

Social Programme

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

OCTOBER 19, Saturday

18³⁰

Social Programme

Return from cultural and social trip

ABSTRACTS

THE ENVIRONMENTAL, ECONOMIC AND SOCIAL DIMENSION OF SUSTAINABLE FOREIGN DIRECT INVESTMENT: THE CASE OF CEE COUNTRIES

George-Marian AEVOAE

Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business
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Florin-Ioan SCORȚESCU

Petre Andrei University of Iași

ABSTRACT

In the case of Eastern Europe, the socioeconomic consequences of rising CO2 emissions and climate change represent a significant threat to development and livelihoods by altering physical geography, affecting environmental conditions, undermining food security, and destroying means of livelihood. The underdeveloped and developing economies typical of Eastern Europe, which rely heavily on agriculture, are at greater risk due to the negative impact of climate change and economic stagnation. Human well-being is indirectly affected by the loss of biodiversity, environmental degradation, increased risk of extreme weather events (e.g., droughts, floods), health risks, increased exposure to hunger and water crises, and ultimately the ongoing need to adapt daily activities across all sectors, including agriculture, forestry, tourism, and infrastructure. Attracting FDI leads to increased CO2 emissions, making it necessary to shift towards renewable and sustainable energy. Additionally, we observe that in Eastern European countries, there is a trend towards female labor participation. However, it is also concerning that political stability, government effectiveness, and the Corruption Perceptions Index do not combine to form a significant influence on FDI flows.

THE ROLE OF TAX HAVENS IN THE PERIOD OF THE COVID 19 PANDEMIC: CASE STUDY ON THE ROMANIAN COMPANIES

Mihai Bogdan AFRASINEI

Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business
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ABSTRACT

Tax optimization is a significant element of a company's business strategy that involves exploiting the law in order to identify legal solutions to reduce the tax burden. In this context, companies' strategies usually include connections in offshore jurisdictions that offer very low tax rates or even zero tax rates. Offshore financial centres and tax havens have an extremely important place in the global financial system. Since it is well known that tax havens help entities to increase their profitability at the global level in "normal times" (in which there are no crises), the purpose of this paper is to investigate what was the role of these jurisdictions during the covid 19 pandemic. To fulfill the purpose, we used financial indicators for a sample of over 20,000 Romanian companies in the period 2017-2023. Taxation plays an important role, and the results show that the pandemic period influenced the financial performance of Romanian companies with connections in tax havens in a relatively different way compared to those without such connections.

Keywords

tax optimization, tax havens, offshore financial centres, covid 19

SUSTAINABILITY AS AN ESSENTIAL ISSUE IN THE ARTIFICIAL INTELLIGENCE ERA: EXPLORING AND VALUING THE PERSPECTIVES OF ROMANIAN AND MOLDOVAN STUDENTS

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ABSTRACT

Concern for sustainability is not just a mission but a shared and responsible one that unites us all. This collective effort involves central and local authorities, businesses, educational institutions, and citizens, all working together to ensure the fertile ground for promoting the principles and implementing the necessary strategies to achieve the objectives of the 2030 Agenda and beyond.

Educational institutions are the key players in preparing future specialists across various fields with the skills and competencies to ensure sustainability. Many universities have adopted policies aimed at sustainability goals, introduced relevant disciplines or new specializations into their curricula, and provided students and teaching staff with access to training courses.

Our ongoing research, which values and incorporates students' opinions and perspectives, especially from the young generation, highlights their pivotal role in shaping the global future of sustainability. Applying a comprehensive questionnaire, we bring to attention insights from bachelor's and master's students in economics from two important universities—one from Romania and the other from the Republic of Moldova. These insights shed light on the students' perspectives regarding to the significance of sustainability in all domains of activity, current trends, challenges, attainment of sustainability objectives at both the social and business levels, the effectiveness the applied business sustainability models, students' concerns as simple citizens, and the skills they have developed through formal education, the role of AI in sustainability. This is especially relevant in the context of Artificial Intelligence's rapid and pervasive integration into all spheres of activity.

Keywords

sustainability, Artificial Intelligence, Romanian students, Moldavan students

EXCHANGE RATE REGIMES AND CAPITAL CONTROLS: NEW INSIGHTS AND TRENDS

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ABSTRACT

This paper examines the interplay between exchange rate regimes and the use of capital controls in managing economic stability. By analyzing empirical evidence from countries with diverse economic structures, the paper explores how the choice of exchange rate regime influences the effectiveness of capital control measures in mitigating external shocks and curbing speculative capital flows. The study discusses the trade-offs and policy implications that arise when managing exchange rates and capital flows, particularly in emerging markets. The findings provide policymakers with insights into optimizing exchange rate and capital control strategies to achieve macroeconomic stability and sustainable growth.

Keywords

Exchange rate regimes, Capital controls

DOES THE NONFINANCIAL PERFORMANCE HAVE A MEDIATION ROLE BETWEEN ORGANIZATIONAL INNOVATIVENESS AND FIRM PERFORMANCE?

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ABSTRACT

Background and purpose: Understanding the function of the elements that contribute to the development and success of SMEs is essential for both the company and the economy as a whole. In many SMEs, performance is viewed and measured mainly as financial performance and seldom associated with non-financial measures. Nevertheless, financial performance (NFP) indicators do not provide a full picture of SMEs' performance, and non-financial indicators like customers' loyalty & gratification, satisfaction of employees, quality of products, profitability, productivity, and innovation are gaining importance as company performance indicators. The goal of this study is to emphasize the role of non-financial performance (NFP) in mediating the relationship between financial performance (FP) and organizational innovativeness (OI) in Small and medium-sized enterprises (SMEs).

Design/methodology/approach: For this goal, data was collected from employees of Turkish SMEs. We applied Partial Least Squares Structural Equation Modelling to test our model.

Findings: Organizational innovativeness is significantly and positively linked with and NFP; NFP is significantly and positively associated with FP and there is no relationship between innovativeness and FP. Including the mediating variable NFP, the impact of innovativeness on NFP becomes insignificant and the indirect effect of innovativeness on FP is significant, the link between OI and FP being fully mediated by NFP.

Originality/value: *This study encourages the researchers from other developing countries to extend this model to their economies to release useful insights and encourages managers, leaders and practitioners to pay attention to nonfinancial performance along with financial performance.*

A STUDY OF FIRST-YEAR MANAGEMENT STUDENTS' MOTIVATION AND EXPECTATIONS AT THE START OF AN ESP COURSE

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ABSTRACT

The purpose of this article is to present the findings of a study regarding students' motivation and expectations in relation to an academic ESP course. An online questionnaire was distributed to first-year undergraduate Management students enrolled in the 2024/2025 academic year at the Faculty of Economics and Business Administration in Iași, at the beginning of their Business English course. The results offer valuable information about the learners' reasons for choosing to study English at university level, what they expect in terms of course content and improving their language skills, alongside what motivates them at the start of their academic journey. The study provides a good starting point for both students and teachers, allowing the former to identify their learning goals and the latter to adjust the course/teaching methodology accordingly.

Keywords

ESP, Business English, motivation, expectations, undergraduate students

ESTIMATING MANAGERS' PREFERENCES FOR RISKY ACTIVITIES – A LINEAR REGRESSION APPROACH

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ABSTRACT

In this paper we build a model that attempts to estimate the managers' preference for hazardous activities based on the perceived risk and perceived benefit for each activity. Psychometric scales are used to measure each construct and a linear regression model is fit to the data. The model coefficients help us estimate how perceived risk and benefit influence preferences.

GOOD AND BAD CREDIT GROWTH: SECTORAL CREDIT ALLOCATION AND SYSTEMIC RISK

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ABSTRACT

We examine the association between sectoral credit dynamics and systemic risk. Contrary to most studies that only delve into broad-based credit development, we focus on sectoral credit allocation, specifically to households versus firms, and to the tradable versus non-tradable sector. Based on a global sample of 417 banks across 46 countries over the period 2000-2014, we find that lending to households and corporates in the non-tradable sector increases system-wide distress. Conversely, credit granted to corporations and to the tradable sector reduces banks' systemic behavior. The findings emphasize critical policy implications considering sectoral heterogeneity. Authorities can intervene in the most systemic economic sectors and limit the accumulation of "bad credit" and preserve systemic resilience, while still benefiting from the positive impact of "good credit" on growth and financial stability.

Keywords

systemic risk; sectoral credit; financial stability

WHAT INCREASES MORE SYSTEMIC RISK: PANIC OR STRINGENCY?

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ABSTRACT

During the COVID-19 epidemic, the systemic risk increased significantly due to financial instability and vulnerability in various sectors of the economy. When the coronavirus disease (COVID-19) was declared a pandemic the panic level in individuals increased, due to the severity of the disease, the novelty of the situation, the degree of uncertain and unknown, and the stringency measures taken by the authorities. Our work wants to cover the part of the literature that aims at the beginning of the event and the effect produced on the systemic risk the reaction of those involved - investors, financial institutions, and national decision and regulatory bodies. This paper study if the systemic risk in the COVID-19 period was a consequence of the stringency measures taken by the authorities or if it was a result of the panic reaction of the market participants .

ECONOMIC POLICY UNCERTAINTY AND FIRM PROFITABILITY. EMPIRICAL EVIDENCE FROM THE EUROPEAN UNLISTED FIRMS

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ABSTRACT

Unlisted firms, often smaller and more flexible than publicly traded ones, may face greater challenges in times of economic policy uncertainty (EPU). Such uncertainty can lead to a cautious approach to investment and expansion plans, potentially limiting their growth and profitability. The purpose of the paper is to investigate the influence of the Economic Policy Uncertainty Index on firm profitability using a sample of unlisted companies from 16 European emerging countries over the period 2015-2022. Based on panel data methodologies, we find a negative relationship between EPU and the profitability of unlisted firms. The results show that unlisted firms may delay or reduce their investments due to uncertainty about future economic conditions, which can negatively impact their profitability. Overall, EPU tends to generate a more volatile and less predictable business environment, which can significantly influence the profitability of unlisted firms, due to precautionary motives

Keywords

economic policy uncertainty; emerging countries; firm profitability; unlisted firms

CURRENT AND FUTURE CHALLENGES FOR THE GLOBAL ECONOMY

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ABSTRACT

The main feature of the world economy today is uncertainty, generated by a series of complex and interrelated challenges that will continue to influence global economic developments in the medium to long term. These challenges are driven by a range of economic, geopolitical, technological and environmental factors, each with significant implications for economic stability and growth, on the one hand, and for the very existence of life on Earth, on the other. By means of a descriptive analysis and with the help of information from the most recent and diverse sources, such as specialized literature, mass media and data from authorized institutions, the aim of this study is to identify the current and future challenges of the current stage of development of the global economy, in order to draw an alarm signal on all the dangers that may arise, but that can be removed by a series of concrete and immediate measures, such as: international cooperation, technological innovation and well thought-out economic and social policies. The originality of the study lies in the fact that we have access to the latest information on the current state of socio-economic development.

Keywords

the global economy, challenges, development, dangers

MEDIATING ROLE OF FIRM PERFORMANCE BETWEEN CORPORATE GOVERNANCE AND RESEARCH AND DEVELOPMENT ACROSS DEVELOPED AND DEVELOPING ECONOMIES

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ABSTRACT

This study delves into the intricate association between Research and Development (R&D), Corporate Governance (CG), and firm performance, examining the mediating role of firm performance in the context of 2,688 firms across 17 developed and developing countries from 2000 to 2022. Leveraging the Generalized Methods of Moments (GMM) model for estimation,

our results unveil firm performance as a mediator between corporate governance and R&D in the specified sample. Beyond these core findings, our study extends its implications to the realms of policy, sustainable development, and global initiatives.

The policy implications of our research underscore the need for strategic resource allocation, emphasizing the alignment of corporate governance practices with robust R&D strategies. In light of the Sustainable Development Goals (SDGs), our findings contribute to the discourse on fostering sustainable business practices. Effective corporate governance and heightened R&D investments can serve as instrumental pathways for businesses to contribute to the SDGs, particularly in areas related to innovation, responsible resource utilization, and environmental sustainability. Furthermore, our study aligns with the objectives of COP28, emphasizing the importance of corporate governance in guiding environmentally conscious R&D efforts. It highlights how well-structured governance practices can support businesses in meeting COP28 goals related to mitigating climate change, fostering eco-friendly innovations, and promoting responsible corporate behavior.

DETERMINANTS OF ARTIFICIAL INTELLIGENCE ADOPTION IN THE EUROPEAN ENTERPRISES: A CROSS-COUNTRY ANALYSIS

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ABSTRACT

In today's highly competitive business environment, Artificial Intelligence (AI) adoption is vital for innovation and performance for a business to thrive. While the benefits of AI are clear, the factors driving its adoption are less understood. This study explores the determinants of Artificial Intelligence (AI) adoption in companies across 28 European countries utilizing macro-level annual data. Using the Technological, Organizational, and Environmental framework, the research reveals that past IT experience, R&D expenditure, and the openness of the economy emerge as key factors driving AI adoption. Domestic competition hinders AI adoption, but only in small-size companies, with fewer resources to invest in new technologies and more focused on survival than innovation. Additionally, institutional factors like the rule of law and government size play an important role. Large governments tend to inhibit AI adoption especially in small companies, which are more affected by fiscal burden and complex regulations. Our findings are relevant for policymakers and stakeholders seeking to foster AI adoption and innovation across the European economies

Keywords

artificial intelligence adoption; European companies; TOE framework; company size

ACKNOWLEDGEMENT

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WORK FROM HOME IN POST PANDEMIC TIMES: FACTORS INFLUENCING EMPLOYERS' DECISIONS

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ABSTRACT

Seen as a safeguard during the COVID pandemic, work from home has become a subject of both academic and practitioners' debates, during post pandemic times. When looking for factors determining decisions related to work from home, studies focus on advantages brought considering employees' autonomy, flexibility and productivity increase, as well as on challenges regarding difficulties in reaching work-life balance, high levels of stress that some employees may feel or job satisfaction carousel.

However, few studies put on the same page both perspectives (employees' and employers') in order to conquer the managerial challenges that come with it, like keeping organisational culture, designing jobs in the future of work framework, leadership of virtual teams. This paper aims to bring together promoters and inhibitors factors that should be considered by employers in work from home related decisions, by perspectives of the literature in the field. Some recommendations on future research are included.

BEYOND AVERAGE EFFECTS: A QUANTILE REGRESSION ANALYSIS OF SUBJECTIVE WELL-BEING DETERMINANTS AMONG OLDER ADULTS IN EUROPE

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ABSTRACT

This study presents a detailed analysis of SWB among older adults in Europe, utilizing quantile regression applied to panel data from waves 7, 8, and 9 of the SHARE study. Moving beyond the limitations of traditional models, such as OLS and ordered probit, which focus on average effects, this paper employs Canay's (2011) two-step quantile regression to reveal the varied effects of socioeconomic, health, and social factors across the well-being spectrum.

Key findings demonstrate that financial well-being, social networks, and health status have significantly different impacts across the well-being quantiles. For individuals in lower segments, financial strain—such as difficulty covering monthly expenses—exerts a pronounced negative effect, while in higher quantiles, this effect diminishes, highlighting the reduced returns of income on well-being as basic needs are met. Similarly, health limitations, such as mobility issues and depression, have a stronger negative impact on those in lower quantiles, while social network satisfaction has a more significant positive effect on those in higher quantiles. These findings emphasize that factors influencing

well-being vary substantially across different levels of SWB, challenging the one-size-fits-all approach often adopted in public policy.

This study advances the understanding of SWB by revealing the complex and varied effects of key determinants across the well-being spectrum, contributing essential insights for policymakers aiming to promote well-being among Europe's aging population. The findings underscore the need for differentiated policy interventions, tailored to address the specific needs of individuals across the well-being spectrum, from the most vulnerable to the relatively affluent.

Keywords

SWB, quantile regression, older adults, SHARE

ASSESSING EUROPEAN INTEGRATION DILEMMA OF LEGAL SYSTEM ARCHITECTURE: A COMPARATIVE STUDY ON OLD AND NEW EUROPE

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ABSTRACT

Legal reforms have become a primary objective for EU Member States from the beginning of their cooperation, as an effect of developing EU legal system. Although European integration promotes harmonization of justice systems, national legal traditions continue to play a crucial role and determine delays or misapplication of European direction of action. This paper examines how the legal traditions of the new member states, in particular Romania, influence the process of judicial system reform and how these countries maintain their legal specificity while complying with the requirements of the countries in old European (France and Germany).

We presume that that France and Germany have successfully integrated EU requirements, because of their legal compatibility with EU standards, thus facilitating the rapid implementation of reforms, while Romania faces greater challenges.

The methodology applied uses comparative approach and it analyzes the reforms in Romania, France and Germany over the last two decades. The primary sources of investigation include national laws, European directives and court rulings, while secondary sources focus on literature and European Commission reports, providing additional insight into the national influence on EU reforms and highlighting significant differences between the three countries, due to their respect for independence, accountability and transparency. Each country's legal system influences the progress of reforms at the European level. France and Germany benefit from a strong tradition of judicial independence, while Romania faces obstacles in aligning with European standards due to the legacy of its justice system. The post-communist legal system in Romania, after almost two decades from EU accession, still has difficulties in adopting the necessary measures to increase transparency and reduce political influence.

Our results point out that the success of reforms at EU level depends on recognizing and respecting the diversity of national contexts, in order to ensure effective implementation and respect for pluralism in the legal environment.

Keywords

EU Integration, Legal System Architecture, Comparative Institutional Framework

BUILDING AN AI FOR ROMANIAN ACCOUNTING SYSTEMS: AN IN-DEPTH GUIDE

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ABSTRACT

Artificial Intelligence (AI) technologies, including machine learning, natural language processing and robotic process automation, are revolutionizing traditional practices by improving efficiency, precision, and compliance. The integration of AI into accounting systems has dramatically transformed the financial sector by streamlining various processes, enhancing decision-making capabilities, and minimizing manual tasks. In Romania, where the accounting framework is influenced by local regulations and international standards like IFRS, there are distinct challenges and opportunities for AI implementation. This paper investigates the development of AI tailored specifically for Romanian accounting systems, addressing the fundamental principles, data requirements, legal considerations, and practical steps needed to create an effective and compliant AI model. By exploring aspects such as data collection, preprocessing, model selection, training, testing, and deployment, this paper outlines a comprehensive approach to developing an AI solution that conforms to the intricate regulatory environment of Romanian accounting.

Keywords

AI, Romanian Accounting, Machine Learning, AI in Accounting

MONETARY POLICY AND INCOME INEQUALITY

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ABSTRACT

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

Keywords

monetary policy, inequality, inflation

THE MAIN DISPARITIES IN PERCEPTIONS BETWEEN EMPLOYEES AND MANAGERS REGARDING THE BENEFITS, CHALLENGES, AND FEASIBILITY OF REMOTE WORK ARRANGEMENTS

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ABSTRACT

This study limitations refers to the small number of respondents in the interview and the way the interviews were conducted – online instead of face-to-face. While many studies have been conducted regarding the influence of social media on individuals' purchase behaviour, there are not many studies that analyse the direct influence of TikTok on an entire generation purchase behaviour. This study offers a comprehensive examination of remote work dynamics, exploring its multifaceted implications for organizations and employees. In an era of rapid technological advancement and evolving workplace paradigms, remote work has emerged as a prominent feature, challenging traditional notions of office dynamics and necessitating strategic adaptation from both managers and employees. Through a thorough literature review and thematic analysis, this research elucidates the opportunities and challenges inherent in remote work arrangements, highlighting key themes such as communication, trust-building, and employee well-being. Insights from both managers and employees provide valuable perspectives on the benefits, challenges, and feasibility of remote work, underscoring the importance of tailored policies and practices to address diverse needs and concerns. Drawing upon these insights, actionable recommendations are offered for organizations seeking to optimize remote work initiatives, emphasizing the significance of effective communication, trust cultivation, and prioritization of employee well-being. By embracing these recommendations, organizations can foster a culture of flexibility, resilience, and productivity in the remote work landscape, positioning themselves for success in the digital age.

TIKTOK INFLUENCES ON GEN Z'S PURCHASE BEHAVIOUR

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ABSTRACT

This study offers a comprehensive examination of remote work dynamics, exploring its multifaceted implications for organizations and employees. In an era of rapid technological advancement and evolving workplace paradigms, remote work has emerged as a prominent feature, challenging traditional notions of office dynamics and necessitating strategic adaptation from both managers and employees. Through a thorough literature review and thematic analysis, this research elucidates the opportunities and challenges inherent in remote work arrangements, highlighting key themes such as communication, trust-building, and employee well-being. Insights from both managers and employees provide valuable perspectives on the benefits, challenges, and feasibility of remote work, underscoring the importance of tailored policies and practices to address diverse needs and concerns. Drawing upon these insights, actionable recommendations are offered for organizations seeking to optimize remote work initiatives, emphasizing the significance of effective communication, trust cultivation, and prioritization of employee well-being. By embracing these recommendations, organizations can foster a culture of flexibility, resilience, and productivity in the remote work landscape, positioning themselves for success in the digital age.

Keywords

generation Z, TikTok, purchase behaviour, social media, influencer marketing, promotion

SHARING ECONOMY AND ITS EVOLUTION THROUGH THE YEARS. A BIBLIOMETRIC ANALYSIS

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ABSTRACT

Sharing economy is a phenomenon which disrupted the markets worldwide since its inception. Based on digital platforms, the companies who adopted sharing economy's principles, have brought more pressure on other organizations to innovate and to become more competitive. These sharing economy's organizations provide clients with temporary access to resources, ease these transactions and provide several sustainability benefits. These companies have become a real danger for the traditional firms and create more value to clients. Through a bibliometric analysis, this paper provides a comprehensive overview of the articles published since the beginning of the sharing economy phenomenon.

Keywords

sharing economy, bibliometric analysis, citation analysis

ERP SYSTEM AND ARTIFICIAL INTELLIGENCE - TOOLS THAT PROVIDE CHALLENGES AND OPPORTUNITIES FOR THE ACCOUNTING AND AUDITING PROFESSION

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ABSTRACT

In a world in continuous evolution, the integration of ERP systems and artificial intelligence in organizations presents numerous challenges and opportunities for the accounting and auditing profession. The present article aims to observe the impact of these technologies on traditional practices in the field of accounting and auditing, highlighting how to restructure the flow of information and improve all processes within the organization. The authors of the article used a quantitative research method based on a bibliometric analysis.

As a result of the studies carried out by the authors, they indicated that ERP systems offer the possibility of centralizing data and automating tasks, allowing accountants and auditors to focus on higher value activities such as strategic analysis and advisory services. AI technologies can help analyse large amounts of data at remarkable speeds, being able to identify anomalies or patterns that may go unnoticed by human auditors, improving the accuracy of financial reporting and fraud detection and risk assessment processes. Automating repetitive tasks through AI gives both accountants and auditors the opportunity to focus on strategic initiatives.

Even if these technologies can bring many benefits in the decision-making process of an organization, there must also be a change in the mentality and skills possessed by professional accountants and auditors so that organization can perform.

Keywords

ERP systems, Artificial Intelligence, accounting profession, audit, challenges, opportunities

THE TRANSFORMATIVE POWER OF GENERATIVE AI IN FINANCIAL SERVICES: A COMPREHENSIVE REVIEW

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ABSTRACT

In the current context, where digital technologies are ubiquitous in most human activities, digital transformation remains a key area of research with global effects. Among these technologies, generative AI (GenAI) is emerging as a particularly disruptive force. It is transforming industries by automating processes, improving decision-making and driving business innovation.

The main objective of this paper is to review and synthesize the literature to define artificial generative intelligence and how it influences the financial services industry, presenting the positive and negative aspects of the use of this technology.

The paper comprises two major parts. The first part aims to define the GenAI technology, analyzing its essence and how it works, and the second part comprises a literature review on how artificial generative intelligence influences financial services, thus highlighting both the advantages, as well as the negative aspects of using the technology.

The research findings could be valuable to individuals who are unfamiliar with GenAI technology or are interested in its impact on the business environment, in particular financial services.

Keywords

GenAI, financial services, automation, operational efficiency, AI ethics, data privacy

THE FEATURES OF CONCEPTS GAMIFICATIONS AND GIGIFICATION

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ABSTRACT

The adaptation of new characteristic of the human resources to market, give to the specialist in management opportunities to develop different concepts: if the gamification is since twenty year ago, the application of typical elements of role games in the other areas of activity to encourage the engagement of the employees the gigification is a new the concept because the specialist in human resources try to identify strategies for motivating people to gig economy who growing now, and acording with Behl et al., has two types of employees: unskilled and skilled. The unskilled worker class are: those who drive (Uber, Bolt, Ola), those who distribute food (Glovo, Bringo, Tazz) and who perform basic tasks with a limited amount of ability set (TaskRabbit), or any employees from hard manual labour (construction, mining, or repair) called blue-collar worker. The categories of skilled worker are white-collar worker (engineers, consultants, management executives, etc). In the context of integration this persons in the labour market, we need to discover the motivation determinants in this type of new economy – gig. The article has the objective to present the differentiation between methods, advantages and disadvantages of gig economy and direction in gigification in comparation of gamification in the context of integrating this category of employees in the european labour market.

Keywords

gig economy, gigification, gamification, engagement, european integration

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GREEN JOBS AND THEIR IMPACT ON THE UNEMPLOYMENT RATE. AN EMPIRICAL ANALYSIS FOR EU MEMBER STATES

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ABSTRACT

The expansion of green jobs strategies will implicitly lead to an increase in renewable energy-based industries and manufacturing, according to a report by Cedefop (2023). In this context, this paper aims to analyze the influence of green jobs on the unemployment rate by examining how environmental protection expenditure, renewable energy consumption, R&D expenditures, economic growth, foreign direct investment and inflation affect labor market dynamics in 25 EU Member States over the period 1993-2022. The empirical analysis, using the PCSEs (Pannel-Corrected Standard Errors) model, reveals that a 1% increase in R&D expenditure reduces the unemployment rate by 1.74%, while a 1% increase in environmental protection expenditure is associated with a decrease of about 0.0023% in the unemployment rate. As for the other variables included in the analysis, namely renewable energy consumption, economic growth, inflation and foreign direct investment, our results showed that there is a significant negative effect between economic growth and foreign direct investment, supporting the theories that they contribute to the decrease in the unemployment rate, while there was no significant relationship between renewable energy consumption and inflation.

Keywords

green jobs, employment, environmental protection, R&D expenditure

THE PUBLIC-PRIVATE PARTNERSHIP, A SOLUTION IN ENSURING THE ECONOMIC SECURITY OF THE EUROPEAN UNION STATES

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ABSTRACT

Public-private partnerships are defined as collaborative arrangements between the public sector and private entities with a single purpose: delivering better public services, developing infrastructure and improving projects implementation. They are widely used globally, for various purposes, including infrastructure development, healthcare services, transportation and environmental projects. The current context of globalization requires high level of public management resources and substantial values. Against the backdrop of the globalization process, we are witnessing permanent changes in the national and international economic sphere. This is the main reason why Governments needs to find out reliable financing solutions. Therefore, the present study involves a review of the recent scientific literature regarding the PPP development in the European Union member states.

Keywords

Public-Private Partnership, inovation, EU development, economic policy, economic security

SENTIMENT ANALYSIS OF ROMANIAN NEWS ARTICLES USING ADVANCED NLP TECHNIQUES

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ABSTRACT

This paper presents an ongoing sentiment analysis of Romanian news articles sourced from two prominent media outlets, aiming to uncover underlying sentiment patterns and potential editorial biases within the Romanian media landscape. A substantial corpus covering a significant time frame and diverse topics has been compiled to ensure data representativeness. Advanced natural language processing techniques tailored for Romanian—such as text normalization, tokenization, stop-word removal, and lemmatization—are being employed to address linguistic complexities like rich morphology and diacritical marks.

For sentiment classification, both machine learning approaches and lexicon-based methods are being utilized. Feature extraction techniques including Bag-of-Words, Term Frequency-Inverse Document Frequency, and n-gram models are used to capture relevant syntactic and semantic features. A Romanian-adapted sentiment lexicon enhances the lexicon-based approach. Model evaluation will be conducted using accuracy, precision, recall, and F1-score to assess performance.

This study aims to highlight the applicability of advanced NLP techniques for sentiment analysis in less-resourced languages like Romanian and to offer insights into how news sentiment may influence public perception. Future work includes completing the analysis, conducting comparative statistical evaluations to identify potential disparities between the sources, and incorporating deep learning models like Transformer-based architectures adapted for Romanian to further enhance classification performance.

Keywords

Media Analysis, Sentiment Analysis, Romanian News Articles, Data Preprocessing, Machine learning, Artificial intelligence, Natural language processing, NLP algorithms, Term Frequency-Inverse Document Frequency (TF-IDF), Public Perception Influence.

PREDICTING BANKRUPTCY WITH ALTMAN'S Z-SCORE: RECENT EXAMINATION FOR EUROPEAN FIRMS

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ABSTRACT

All companies are subject to the risk of bankruptcy, particularly during recession periods. Such risk can have negative consequences and has complex implications for the companies' activity as well as for the other companies with which it does business. Risk has represented, throughout the history of the economy, one of the most challenging research topics, being an inevitable tool management for any business activity. The prediction of financial difficulties is relevant not only for managers but also for external stakeholders within a company. Identifying optimal financial distress forecasting solutions to simplify decision-making is a constant effort for stakeholders. Over time, many researchers have been involved in the development of bankruptcy risk prediction methods. The essential problem is usually in anticipating risk and managing it by suppressing, reducing and monitoring their defenses. Bankruptcy risk assessment models use a score function to forecast whether a company will go bankrupt or achieve favorable financial performance in the future. There are many techniques available to monitor and measure the financial distress of companies, but the most used method is Altman's Z model - linear discriminant analysis of rates based on several factors. This paper attempted to examine significant determinants that impact risk. Using both Altman's models for a sample of nearly 4.000 European companies, the results suggest that leverage and liquidity are most robust and significant in predicting financial distress. Furthermore, liquidity is more significant than operating margin in avoiding risk. The implications are for management decisions, that deal with trade-off-theory and cash theory. Our results are robust for both initial and adjusted Altman Z-scores.

Keywords

risk, scoring, panel data, performance

POLITICAL MARKETING: THE ROLE AND IMPACT OF ELECTORAL DEBATES

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ABSTRACT

This study investigates the role and impact of political debates in electoral campaigns, with a focus on the 2016 U.S. presidential election between Donald Trump and Hillary Clinton. Through a detailed case study of the third Trump-Clinton debate, the paper examines the strategies used by both candidates and the effects of these debates on voter perceptions.

The research is grounded in a theoretical framework that defines political marketing and its application to electoral debates, particularly in the context of televised debates. The paper highlights the strategic differences between pre-debate preparation, the performance during the debate, and the post-debate media handling.

A key aspect of the study is the linguistic and visual analysis of the debate, demonstrating how Trump and Clinton employed different techniques to resonate with their audience. While Trump was perceived as more relatable and authentic, Clinton was viewed as more intelligent, a perception that played a pivotal role in shaping voter opinions.

Qualitative interviews with political consultants provide practical insights into how marketing strategies can be adapted to improve candidate performance in debates. The study concludes by offering recommendations for political consultants, emphasizing the importance of meticulous preparation, media management, and the need to strategically navigate the modern political arena, where debates significantly influence electoral outcomes.

NEW TRENDS IN BUSINESS COMMUNICATION TEACHING

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ABSTRACT

Business communication teaching is an important part of any Business English course, be it for the wider audiences or the academic world. Recent trends emphasize technology integration, soft skills, and intercultural competence, all at once. A major development is the use of digital tools, such as collaborative platforms, video conferencing, and AI-driven writing assistants, to simulate real-world business environments. These will help students to prepare for navigating the fast-changing tech-driven communication demands of modern workplaces all over the world. Another trend is an enhanced focus on soft skills, including emotional intelligence, active listening, and persuasive communication, which prioritize employee well-being and interpersonal relationships. Furthermore, intercultural communication, which has long gained prominence due to the globalization of business operations, is attracting as much attention as always. These trends intend to educate students to become not just knowledgeable in digital communication but also prepared to be part of diverse, global teams in a rapidly developing business environment. This presentation aims at offering some tips into how to teach students in an engaging way and adaptation strategies for the fastly changing world.

Keywords

business communication, teaching, workplace, technology, soft skills

RETHINKING INTERCULTURAL COMMUNICATION COURSES WITH ARTIFICIAL INTELLIGENCE TOOLS

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ABSTRACT

This paper aims to explore the potential applications of artificial intelligence (AI) in the field of foreign language teaching, particularly in the context of intercultural communication. Beginning with a review of current AI technology, the paper introduces several well-known AI tools and applications, highlighting both their advantages and the challenges or limitations they continue to present. It also provides brief examples of how these AI tools can be integrated into intercultural communication courses. In conclusion, the paper emphasizes the need to rethink both the structure of foreign language instruction in the context of intercultural communication and the teacher's role.

THE USE OF ADVANCED STATISTICAL ANALYSIS METHODS FOR FINANCIAL FRAUD RISK ASSESSMENT

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ABSTRACT

The current dynamics of the financial markets are characterised by the frequency and complexity of fraudulent acts, which cause significant losses to companies and potential inventors. Financial fraud is an issue that is constantly being debated, particularly in terms of prevention and detection. As classical methods (based on the auditor's analytical procedures) for detecting financial fraud have proven to be less effective and time consuming, many researchers have turned their attention to methods based on artificial intelligence. Currently, fraud detection using AI-based methods is becoming an increasingly controversial topic due to its accuracy, especially when it comes to detecting fraudulent financial reporting. This study aims to determine the degree of accuracy in assessing financial fraud risk using advanced analytical methods. In this study, the population analysed is represented by the companies listed on the main market of the Bucharest Stock Exchange. A sample of 62 companies was selected from all listed companies. In the study, the dependent variable is represented by the assessment of financial fraud risk, while the independent variables are represented by a series of financial ratios that have a significant impact on the position and performance of a company. The data required for the analysis were collected from the annual financial reports of the companies in the sample. The period analysed is between 2018 and 2023, a period marked by events that have had a significant impact on the economic environment and, in particular, on the business environment. The statistical methods used in the study are descriptive analysis based on ANOVA, logistic regression analysis and discriminant analysis. The use of statistical analysis methods allows the auditor to assess the financial fraud risk easily and with a relatively high degree of probability. In addition, the results obtained show that the methods of analysis used have a significant impact on the detection of fraudulent financial reporting. The study limitations are the rather complex issue of financial fraud, the period analysed and the sample used. This study provides an overview of financial fraud in the current global context and a statistical analysis of the determinants of financial fraud in Romanian listed companies.

Keywords

fraud detection, Romanian economic environment, company, analysis

BIBLIOMETRIC ANALYSIS ON THE BEHAVIOR OF TOURISTS IN RELATION TO THE NATURAL ENVIRONMENT

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ABSTRACT

In recent years, there has been an increased focus on tourism based on nature, which has led researchers and practitioners to be increasingly interested in analysing various aspects of natural heritage with a view to protecting and preserving it. At the same time, it is noticed that tourists are increasingly interested in traveling to quiet, unknown, undiscovered natural places, where they can experience new senses and emotions. In this regard, they have become more attentive to the impact of the tourism activities carried out and to the adoption of a responsible behavior in relation to the natural environment. Based on these aspects, the present study includes a bibliometric analysis that aims to outline an overview of the behavior of tourists in relation to the natural environment. Thus, the factors that influence the adoption of a pro-environmental behavior were highlighted, as well as the positive and negative consequences that the practice of tourism based on nature has. The bibliometric analysis was carried out through vosviewer software, and included studies published and extracted from the Web of Science database, from the last two decades, on the topic of tourists' behavior in relation to the natural environment in conjunction with the principles of sustainability. The results show an evolution of the topic over the period analyzed on the basis of keywords and the links between them and provide a significant picture for researchers and practitioners in the field of tourism with the interest of outlining a profile of the tourist practicing tourism based on nature according to the behavior adopted in relation to it.

Keywords

Bibliometric analysis, the behavior of tourists, tourism based on nature, natural environment, sustainability principles

THE ISSUE OF UNITARY MEASUREMENT OF VOLUNTEER WORK - CHALLENGES AND ADVANTAGES

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ABSTRACT

The essay presents a series of arguments in favour of volunteer work unitary measurement, at both national and global level. Based on a comparative analysis on how various countries where volunteerism is well developed have included volunteer work measurements on a regular basis, the essay suggests there might be significant correlations between regular volunteer work measurements in a country, the way results are promoted to the large public and the percent of population involved in volunteer activities. Romania is one of the countries with a small percentage of population involved as volunteers (National Institute of Statistics, 2023) while there is little, inconsistent recording of volunteer work hours, which could be translated into monetary value and the results reported as volunteer work overall contribution to the national GDP. In Canada, for example, the rigorous measurement of volunteer work led to the conclusion that volunteerism contributes to Canada's GDP more than agriculture sector does. The essay presents some of the challenges and potential advantages of unitary measurement of volunteer work.

Keywords

volunteerism, measurement, economy, capital

OPTIMIZING AGRICULTURE BUSINESS MODELS FOR SMART TECHNOLOGIES

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ABSTRACT

The integration of smart agriculture technologies into traditional farming models holds great promise for optimizing business strategy in the agricultural sector. While smart technologies open new opportunities in this digital world, it is also a headache concerning data safety and trustworthiness. Farmers operating within the farm sector are increasingly dependent on electronic inputs such as IoT, precision farming, and data analytics, which raise concerns about security and privacy related to the data generated. The current study focuses on identifying the main drivers of trust and the perception of digital technologies by farmers in Romania, focusing on their security-related issues. This research takes place in a framework where there is a lack in the literature with regards to agriculture digitization and connected trust issues. Currently, Romania stands at the very busy junction of modernizing its agriculture with a set of digital strategies. Results showed that trust in adopting smart farming technologies and issues of data security come first.

Keywords

digital tools, resilience, optimisation of processes, smart agriculture

ACKNOWLEDGEMENT

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EFFICIENCY OF PUBLIC SPENDING, FISCAL GOVERNANCE AND SPENDING REVIEWS IN EU28

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This study examines the effects of public spending review procedures in the context of fiscal governance (such as independent fiscal institutions and fiscal rules), on the efficiency of public spending. Our sample of analysis is the 28 EU member states (all, new and old countries) between 2000 and 2020 with a methodology in 2 stages. Into first stage, we employ Data Envelopment Analysis and Principal Component Analysis for calculating the efficiency of public spending. Into the second stage, we employ an econometric analysis with panel Tobit, GMM, and LSDVC regressions. The empirical analysis demonstrates that the efficiency of public spending is positively, significantly, and persistently affected across time by our variables of interest. IFIs from recently joined EU member states have a positive impact on public expenditure efficiency, but a weaker and less enduring one than in old states. On the other hand, with regard to fiscal rules, the outcomes are nearly the same for both new and existing members, with the latter showing a longer persistence period. When our variables of interest interact (IFIs with fiscal rules, IFIs with spending reviews proxies, and fiscal rules with spending reviews proxies), we find that the combined effects are generally more favorable than when we look at each variable separately and that they also tend to hold over time.

Keywords

public expenditures efficiency, independent fiscal institution; fiscal rules, public spending review

THE LINK BETWEEN EXTERNAL AUDIT, INDEPENDENT BOARD AND COMPANY PERFORMANCE IN DEVELOPED ECONOMIES

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ABSTRACT

The financial statements of a company are important factors in the decision-making process of investors, because financial statements not only highlight the current position of the company but also its future performance. Meanwhile, 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 and external audit practices in public traded companies, in both developed and emerging economies. To test the impact of audit practices and independent boards on the performance of new companies, we used a series of OLS and GMM estimates on a sample of the most developed western Europe economies: Germany, France, Italy, Spain, and United Kingdom. After analyzing the impact of audit practices on the profitability of listed companies, our results show that ensuring the independence of the audit committee has a positive effect on the profitability of the company calculated as the rate of return on assets, but the effect is reduced from the perspective of return on equity. Furthermore, if independent board members are paired with independent external auditors, we find higher levels of performance. Meanwhile, managerial ownership and independent board members are more impactful in large companies rather than small ones. Our results indicate that in the case of developed companies, the independence of audit committees and board members have a positive impact on the overall performance of the company. Therefore, investors and decision makers must consider establishing and ensuring the independence of external audit to ensure the premises for increasing the performance of companies.

Keywords

determinants of firm performance, developed economies, external audit, independence of external audit, managerial ownership

INVESTIGATING THE RELATIONSHIPS BETWEEN ENVIRONMENTAL DEGRADATION AND HUMAN HEALTH. EVIDENCE FROM EU27 COUNTRIES

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ABSTRACT

The wellbeing of individuals is a fundamental objective within the societal progress. The maintenance or enhancement of human wellbeing is related to an efficient interaction among various economic, social, and environmental aspects. Health, a key component of the human wellbeing, is strongly linked with the quality of the environment. Nowadays, the continuous increasing of environmental degradation due to greenhouse gas (GHG) emissions leads to harmful consequences on the quality of peoples' lives both in the short- and long-term. In this dynamic context, economic growth, mainly based on the use of non-renewable primary sources, acts as an accelerator for substantial GHG emissions. The present research aimed to explore the influence of environmental degradation (measured through CO₂ and HFCs emissions) on human health (quantified through Healthy Life Years - HLY) across the EU27 countries in the 2010-2020 period. The countries were grouped in two categories taking into consideration their ability to separate economic growth from CO₂ and HFCs emissions. In this way, a comparative analysis was intended in order to emphasize the effects of controlling air pollution from economic activities on HLY. In order to study the previous mentioned influences of the factors on HLY at the level of each category of countries, panel data specific estimation models were performed: Pooled Ordinary Least Square (POLS), Fixed Effects (FE), Random Effects (RE), Feasible Generalised Least Squares (FGLS), and Panel-Corrected Standard Errors (PCSE). Main results indicated that the GHG emissions considered registered negative influences on HLY, but their impact was higher in the countries that had not fully decoupled economic growth from CO₂ and HFC emissions. For ensuring the robustness of the results, urbanization (URB) and educational attainment (EDA) were included as predictors in the estimated models. The results obtained in the developed models were consistent with the initial ones, thus reinforcing their reliability. Moreover, the study identified that URB and EDA had significant effects only in countries that had achieved a higher level of decoupling. This research could be relevant for a broad spectrum of stakeholders involved in seeking solutions to reduce air pollution and improve human health in EU27 countries.

Keywords

Healthy Life Years, CO₂ and HFCs emissions, level of decoupling, EU27 countries, panel data modelling

POSITIVITY IN THE BUSINESS ENGLISH CLASS

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ABSTRACT

Our research proposes an interdisciplinary approach to teaching Business English to EFL students. In 2011, Seligman released "Flourish", a landmark book which presented a new model for positive psychology, PERMA. This acronym stands for the key elements of positive psychology, namely Positive emotion, Engagement, positive Relationships, Meaning and Accomplishment. Building on this model and on other theoretical resources, our work looks at ways to integrate PERMA into the EFL business class in a manner which incorporates positive psychology strategies and clear language teaching and learning goals. We will basically look at ways to blend positive emotions into the teaching and learning processes in order to improve their efficacy.

FINANCIAL INTERMEDIATION AND ECONOMIC GROWTH: EMPIRICAL EVIDENCE FROM THE EU

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ABSTRACT

Despite the obvious relationship between the level of development of financial intermediation and economic growth rates, which has been investigated in a large number of studies, both theoretical and empirical, no consensus has yet been reached regarding the existence, intensity, and direction of this relationship. Therefore, the aim of our research is to examine empirically the relationship between financial development and economic growth in the member countries of the European Union (EU28) over a period of 21 years (2000-2021). By estimating three models using Panel EGLS method, our empirical results reveal a negative and significant impact of financial development on economic growth. Additionally, using the Granger causality test, our analysis highlights the existence of a causal relationship from financial development to economic growth, as well as from economic growth to financial development. Therefore, we find evidence of a bidirectional relationship, with the remark that the link from financial development to economic growth appears to be stronger.

Keywords

Financial development, Economic growth, Causality, EU countries, Panel data

PROSPECTS AND POSSIBILITIES OF IMPLEMENTATION OF BIO-INSPIRED AI TECHNOLOGIES IN THE MODEL OF MANAGEMENT OF REMEDIATION OF WAR-AFFECTED TERRITORIES

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ABSTRACT

This article explores the theoretical and practical aspects of applying bio-inspired algorithms in an optimization model for managing the remediation of war-affected areas. The author analyzes the dialectical relationship between the increasing complexity, changing nature, and scale of the impact of military conflicts and the modernization of approaches to remediation. This modernization enables better adaptation to evolving situations and the selection of optimal, environmentally conscious, and innovative solutions. The implementation of unconventional approaches becomes crucial in scenarios where military conflicts result in phenomena such as environmental catastrophe, ecocide, genocide, and urbicide, which require the coordination of a large number of agents and a more extensive, integrated approach. Bio-inspired algorithms, with their ability to adapt to changing conditions and process large datasets, can help optimize remediation management processes. The author examines how integrating bio-inspired approaches such as Ant Colony Optimization (ACO), Artificial Bee Colony (ABC), and Particle Swarm Optimization (PSO) with spatial analysis technologies like Geographic Information Systems (GIS) can improve forecasting accuracy, enhance resource allocation, and accelerate the recovery of war-affected areas.

Keywords

remediation, bio-inspired AI technologies, optimization management model, Ant Colony Optimization (ACO), Artificial Bee Colony (ABC), Particle Swarm Optimization (PSO), Geographic Information Systems (GIS)

THE INTERNATIONALIZATION OF ROMANIAN UNIVERSITIES: IS THERE A CONSENSUS OVER WHAT IT MEANS?

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ABSTRACT

In the context of globalization, internationalization has become a priority for universities in the 21st century. According to the International Association of Universities, "internationalization is a fundamental tool to build a global community of higher education and research which contributes to openness, collaboration, social justice and equity, mitigate global asymmetries through education, research and community/societal engagement" (<https://www.iau-aiu.net/Internationalization>). In Romania, the idea of internationalization has entered the official discourse of universities but do universities convey a homogeneous meaning of what internationalization is? In this presentation I will tackle this question by analyzing the strategic plans of 6 Romanian universities.

Keywords

Internationalization, strategic plans, Romanian universities, internationalization practices, university discourse

IMPACT OF BOARD CHARACTERISTICS ON THE FINANCIAL PERFORMANCE OF COMPANIES LISTED ON THE BSE

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ABSTRACT

The objective of this study is to assess the impact of board characteristics related to size, professional expertise, gender and age of members on financial performance as measured by the return on equity (ROE) components: net margin, asset turnover and equity multiplier. The study uses correlation and multiple regression analysis on companies listed on the Bucharest Stock Exchange (BSE), covering observations over a period of 9 fiscal years, respectively 2014-2022. The results of the analysis highlight that the considered variables (number, the degree of diversification of knowledge and qualifications, age, and gender of members) affect financial performance. These findings allow us to conclude that a larger and more heterogeneous board, in terms of qualifications, is able to make better-informed decisions, which are reflected in cost optimization measures, more efficient asset utilization, and an optimal debt policy, ultimately leading to performance maximization.

Keywords

board characteristics, return on equity (ROE), net margin, asset turnover, equity multiplier

FINANCIAL DEVELOPMENT AND CO₂ EMISSIONS IN CENTRAL AND EASTERN EUROPEAN COUNTRIES

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ABSTRACT

Countries in Central and Eastern Europe have undergone significant economic transformations in recent decades, transitioning from planned economies to market economies. These transformations have had a major impact on economic and financial development as well as on carbon dioxide emissions. Financial development stimulated economic growth, which in turn initially led to an increase in carbon dioxide emissions due to intensified industrial activities; subsequently, economic development reduced carbon dioxide emissions. In this article, we examine the relationship between financial development and carbon dioxide emissions in 11 countries from Central and Eastern Europe: Bulgaria, Croatia, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, and Slovenia. Panel data is utilized. In addition to the variables considered, such as carbon dioxide emissions and the financial development index, gross domestic product, urban population, energy use, and foreign direct investment are also taken into account. The results obtained confirm the existence of a relationship between financial development and carbon dioxide emissions.

Keywords

CO₂ emission, economic growth, panel data analysis

UNEMPLOYMENT RATE MODELING IN ROMANIA USING NETWORK SPATIAL WEIGHTS

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ABSTRACT

This study explores the modeling of unemployment rates in Romania's localities through the application of network spatial weights. By integrating spatial econometric techniques, we aim to capture the spatial dependencies and interactions between different localities. The analysis employs a comprehensive dataset covering various socio-economic indicators across Romania's localities. Our findings reveal significant spatial autocorrelation in unemployment rates, indicating that regional unemployment is influenced by neighboring areas. The network spatial weights matrix demonstrates superior accuracy compared to distance or contiguity spatial weights matrix, highlighting the importance of spatial considerations in economic forecasting. The findings of the study contribute to a deeper understanding of the spatial dynamics of unemployment in Romania and provide valuable insights for policymakers in developing targeted interventions to address regional disparities.

Keywords

spatial weights, network spatial weights, unemployment, economic development, labour force

THE SHIFT OF ACCOUNTING PROFESSION DUE TO DIGITAL TRANSFORMATION: THE ROLE OF HIGHER EDUCATION

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ABSTRACT

Motivated by digital transformation the study analyses whether the role of accountant is transforming due to the development of digital technologies. The aim of this article is to qualitatively assess the shift in the role of accountant due to digitalisation and to define the role of higher education in providing necessary knowledge and skills. In the study, we use a survey and methods to process qualitative data (t-test, factorised boxplot, and multiple regression analysis). The study provides several key findings: the role of accountant is shifting, and there is an increased need for education to be improved regarding digitalisation. The study has important practical applications.

Keywords

accounting information technology, role of accountants, digital transformation, robotisation, education of accountants

CAUSAL ASSOCIATION OF ENTREPRENEURSHIP ECOSYSTEM AND TAXATION

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ABSTRACT

The entrepreneurial system is essential for a state's sustainable development, and its shaping depends very much on the existing public policies based on the political and social ideology in which the state in question develops. The entrepreneurial ecosystem has diverse socio-economic determinants; it promotes innovation-based undertakings and enhances entrepreneurial support resources. It is an approach that provides key elements for further comprehension and exploitation of the performance of both regional and national economies. This study seeks to identify the causal association of the entrepreneurial system with the public financial system, especially from the perspective of the fiscal dimension. It makes a comparative approach based on qualitative and quantitative analysis at the level of European states in the current society, respectively the knowledge society. The methodological background includes qualitative sequential methodology, involving empirical analysis that provides coherence, and viability for our study, but also quantitative methods, including econometric models based on panel data for European countries. The current empirical results reflect that the fiscal system is a useful determinant of the entrepreneurship ecosystem development and vice-versa. Furthermore, the analysis provides evidence of the importance of fiscal consolidation policies and gives an overview in terms of the taxation responsibilities of the central and local governments regarding the entrepreneurial ecosystem. The paper adds value to the existing theoretical perspectives concerning fiscal policy impact and the fiscal implications on the entrepreneurial ecosystem in driving economic growth.

Keywords

Entrepreneurial ecosystem, Fiscal policy, Socio-economic determinants, Sustainable development

STOCHASTIC BUDGETS. MS POWER BI AS A BUSINESS FORECASTING TOOL

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ABSTRACT

The work aims to develop the potential contained in the forecasting equations regarding the complementary themes of planning, programming, perspectives, and business control, both executive and financial, from a strategic point of view.

Using a suitable set of symbols is intended to further develop the investigation of ex-ante determinations, particularly budgetary stochastic determinations, through business simulation algorithms and advanced computational engines, e.g., MS Power BI. The emphasis is on estimated quantities

This system of values, integrated with non-monetary quantities and “qualities,” feeds into the company's general information system, which is intended to analyse budgetary determinations of periodic income, balance sheet capital, and economic capital. We devote a peculiar interest periodic income.

A central point of the research is the clarification of the periodic synthesis of estimated quantities and conjectured quantities through random variables already incorporated into the equations of Italian and International Scholars now in an improved stochastic symbology. This improved formulation makes operational application possible, using advanced business software, to resolve concrete business problems.

The research should be considered as a development of previous research.

SUSTAINABLE INNOVATION IN THE CULTURAL AND CREATIVE INDUSTRIES – CONCEPTUAL ASSOCIATIONS AND RESEARCH TRENDS

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ABSTRACT

Recognition of the cultural and creative industries as a source of contribution to well-being and quality of life is increasingly found at both economic and social levels. Creative industries are perceived as integrated elements in the process of economic growth and innovation system, through the input it brings in creativity, innovation and economy in the benefit of sustainable development. The study explores the connections between sustainable innovation and the cultural and creative industries (CCIs), from the perspective of the social, economic and environmental dimensions. The study aims to: (1) examine theoretical approaches and the research trends in studying sustainable innovation of CCIs, (2) determine the extent to which CCIs align with the pillars of sustainable development and (3) identify the level of innovation within CCIs. The study is grounded on the innovative potential of CCIs and the increasing scholarly interest in this area as well as the positive correlation found between the innovation indices and CCI activity. The methodology is based on a bibliometric analysis and literature review on the CCI – innovation – sustainable development concepts associations and a statistical analysis on CCI enterprises and the European Innovation Scoreboard. The study findings relate to the CCIs potential to act as drivers of innovation, contributing to economic and social value creation as well as ecological transition. The scope of these industries is frequently associated with the creative economy, cultural sustainability and creative cities, with variation in innovation observed at the level of the EU member states.

THE NEW DIGITAL ECONOMY AND THE DIGITAL ECONOMICS: KEY DIFFERENCES AND APPROACHES

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ABSTRACT

We live in the digital age, where technological innovation is the primary driver of new business models, virtual products, and digital services. This shift is transforming the classical factors of production—land, capital, and labor—into new digital factors, such as data, knowledge, digital infrastructure, artificial intelligence, algorithms, and platforms. These digital resources form a new economic ecosystem that can, to some extent, function independently of but is also a the classical economy, creating a self-sustaining system. In the same time, the digital economy is based on and is a evolutionary stage of the classical economy.

In this context, we explore these emerging digital economies from the perspective of digital economics, an interdisciplinary field that bridges technology and economics. Our research is grounded in a systematic literature review, followed by thematic analysis.

The results show that classical economics, focused on managing scarce physical resources, must adapt to the realities of digital economics, which centers on value creation through abundant, intangible digital resources, such as data, algorithms, but also digital communication.

Our contribution highlights the growing importance of studying digital economics alongside classical economics to understand the disruptive force of technology and innovation in the 21st-century economy, particularly in the context of technological singularity.

TACKLING CLIMATE CHANGE: IMPLICATIONS FOR INNOVATION AND GOVERNANCE

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In the fight against climate change, the focus is often put on energy sources and how they are used, although the fight to achieve climate neutrality must be fought on several fronts, given the complexity of the challenge. Thus, according to the literature, innovation, green technologies, sustainable financing and, by extension, the adoption by individuals of more sustainable lifestyles play an important role.

Based on this premise, our study aims to highlight the influence of two important variables, namely innovation (using R&D expenditure as a proxy) and governance on a sample of the 20 most innovative countries over the period 2000-2020, using the OLS model.

The empirical results underline the need for public authorities to step up their efforts by developing and implementing more ambitious public policies. These should include additional measures to stimulate technological innovation, financial support for green projects and raising public awareness. At the same time, international collaboration and research investments need to be expanded to accelerate the transition to climate neutrality.

Keywords

climate neutrality, technological innovation, mitigation strategies, public policy

THE PRICE OF HAPPINESS: ECONOMIC FACTORS IMPACTING WOMEN'S WELL-BEING

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ABSTRACT

Economic factors are well-known to influence various outlooks of our societies, as well as they can also shape idiosyncratic aspects of human being's lives. A potential question that may come up is whether impersonal, objective economic factors can have any influence or impact on subjective, human characteristics such happiness and well-being. According to the Hologic Global Women's Health Index, Romania has the unhappiest women in the European Union. On the broader European continent, only Bosnia and Herzegovina, Moldova, and Albania report even lower levels of happiness among women compared to Romania. Based on this information, the aim of the present paper is to analyse the extent to which certain economic factors influence the happiness and well-being of women across the European Union. This analysis was conducted using regression models to examine the impact of property rights, trade freedom, and labour freedom on women's happiness and well-being in the EU. These measures of happiness and well-being were assessed through women's opinions on health, safety, and the fulfilment of basic needs. The findings indicate that increased property rights and trade freedom are associated with higher levels of happiness and well-being among women. However, greater labour freedom appears to have a negative effect on these outcomes. These conclusions are consistent with some of the existing literature on the relationship between economic factors and women's happiness, suggesting that while certain economic conditions can positively influence happiness, others may unexpectedly have adverse effects.

Keywords

well-being, labour freedom, property rights, trade freedom, women's happiness

THE IMPORTANCE OF ASSISTIVE TECHNOLOGY IN EDUCATION AND ITS IMPACT DURING THE COVID-19 PANDEMIC

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ABSTRACT

One of the challenges contemporary society faces is removing the barriers present in the education system for students with disabilities. For an extended period, this issue has been extensively studied, with one of the most intriguing topics being how assistive technology can enhance students' learning experiences. This article begins with an introduction to the research area by defining key concepts such as disability, assistive technology, and inclusivity. It then highlights the importance and necessity of using assistive technology in education and discusses the problems related to online inclusivity encountered during the COVID-19 pandemic. Finally, the article presents conclusions on the use of assistive technology in education, noting both its advantages and disadvantages. The primary advantage is the support it offers students, providing tools that facilitate a deeper understanding of the study materials. However, the disadvantages also require careful consideration, particularly regarding ethical concerns, cybersecurity issues, and the potentially high costs associated with ensuring compatibility and support across various devices.

Keywords

disability, assistive technology, COVID-19, education

LEADERSHIP OF THE MILITIA DURING THE COMMUNIST PERIOD AND LEADERSHIP OF THE PRESENT ROMANIAN POLICE

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ABSTRACT

Romania has seen a significant political transition during the past ten years, moving from communist to democratic systems of governance. Police are having a harder time convincing the public that they have truly changed, even with modifications like party affiliation prohibitions, uniform changes, and the introduction of police ranks. The article describes the changes that accompanied the changes in the Romanian Police after the political unrest in Romania in 1990. Particular attention has been paid to the connection between changes in the socioeconomic landscape and the adjustments made to law enforcement organizations. These changes include calling the Militia the Police instead of the Militia and making changes to its personnel, organizational structure, and legal system. In 2024, the public-serving professional organization known as the Romanian Police will celebrate its 202nd anniversary.

Keywords

Police, Militia, international structures

REGIONAL MEDIA SENTIMENT ANALYSIS ON AI IN ENTREPRENEURSHIP

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ABSTRACT

The rapid growth of the global economy is increasingly driven by innovation, with artificial intelligence being at the core of business processes transformation. As AI continues to reshape industries, the entrepreneurial economy must adapt to these changes to stay competitive. Our study provides a comparative analysis of how the media in the UK, USA, and Europe portrays the integration of AI into business processes. Through sentiment analysis of news articles related to entrepreneurship and AI in these regions, we aim to uncover trends and understand the sentiments that the media conveys to entrepreneurs. Our findings seek to offer insights into the prevailing perceptions of AI-driven innovation in different regions, providing a foundation for further research into the impact of media sentiment on the adoption of AI in business practices.

Keywords

sentiment analysis of news, entrepreneurship, artificial intelligence

FORECASTING IRREGULAR MIGRATION USING TIME SERIES MODELS

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ABSTRACT

Our research explores the relationship between irregular migration-related indicators and develops a reliable tool that provides unbiased results by estimating a wide range of variables, providing monthly accurate estimates as well as predictions for long periods and even conducting estimates to estimates for each month. The results can be used to inform policy decisions related to border management, public security, fiscal and social issues. The policymakers from European and national levels can apply this model when drafting migration or financial policies, concluding working arrangements, agreements, protocols, financial assistance programs, or developing joint field operations, training, country evaluations, etc.

The study provides insights into the patterns and dynamics of irregular migration and highlights the usefulness of combining qualitative and quantitative data (based on VAR methodology) to obtain accurate and reliable estimates. An integrated mixed methods research pattern of collecting data was used, specifically semi-structured interviews with experts in the field (border guards, police officers, Immigration officers, prosecutors) and desk research with more than one stage of data collection (time-series data collected over the past 6 years from Border Organisations, Frontex Agency, and other Law Enforcement agencies and bodies).

Considering the situation from March 2020, when the World Health Organisation decided the beginning of the COVID-19 pandemic, and the impact of the virus on people's lives, we decided to introduce a dummy exogenous variable in the analysis another variable, code-named 'Pandemic' to estimate its effects on the other migration related variables in this regression analysis.

Additionally, the study aims to encourage other scientific research, desiring the filling out of the existing gap concerning the effects of irregular migration on public spending within law enforcement organizations.

In future studies, we would like to search for the 'dependability' of our findings, namely the extent to which the results of the study are likely to apply at other times. We would also like to investigate the applicability of our methodology not only to comparable areas from the Balkans but also to different regions of the world. To reduce the errors in estimations, several additional determinants can also be considered, such as climate conditions, culture dimensions, religion, risk aversion, as well as pull and push factors.

Keywords

irregular migration, public spending, impact Covid-19, estimates

THE CHALLENGES OF ADAPTING THE EDUCATION SYSTEM TO THE REQUIREMENTS OF THE INCLUSION OF GENERATION Z IN THE LABOR MARKET

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ABSTRACT

Generation Z is a demographic cohort that includes individuals born in the period from 1997 to 2012. These are young people who represent a new workforce in the labor market or are about to enter the labor market. They carry certain attitudes, values, beliefs and expectations with them. These are not related only to their general vision of the life they seek, but also to their attitude towards work. In other words, they have characteristics with which they approach modern business reality, and which inevitably distinguish them from their predecessor generations. The issue of Generation Z is a challenge, considering that this is the generation that research is yet to be conducted on. As previously stated, the subject of research in this paper is to investigate whether the theoretical determinants of members of Generation Z coincide with the theoretical patterns and determinants attributed to Generation Z. The objective of this paper is to investigate and analyze the members of Generation Z in Bosnia and Herzegovina, to determine whether the given theoretical patterns of Generation Z coincide with the actual characteristics identified in previous studies, and to define a set of recommendations for their successful inclusion in the labor market.

Keyword

Generations of people, Generation Z, managerial skills, personal skills, interpersonal skills, communication skills, group skills

LANGUAGE TEACHING VERSUS NEUROLANGUAGE COACHING

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ABSTRACT

*The concept of “language coaching” started to be heard of over the last 20 years (after 2000), especially in connection to (private) services of language teaching for specific purposes (business or EFL), but “neurolanguage coaching” is a trademark of the British-born coach Rachel Paling. This paper is a critical review of her 2017 volume, **Neurolanguage Coaching. Brain Friendly Language Learning**.*

Keywords

language teaching, language coaching, neurolanguage coaching

THE BIRTH OF LITERATURE FROM THE SPIRIT OF ECONOMY

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ABSTRACT

*Although the title of our paper is an allusion to Friedrich Nietzsche's famous book **The Birth of Tragedy (from the Spirit of Music)**, the analysis *per se* will not be Nietzschean at all. Our aim is at demonstrating, in the most genuine tradition of cultural studies, that literature has been not only influenced by economy over centuries, but, in great measure, generated by it. The economic mechanisms, at any time and in any place, have determined the so-called **Weltgeist (World Spirit)**, ultimately responsible, among numerous other things, for literature's coming into being. In order to support this idea, we are going to use a significant case study – the Victorian Novel, a direct outcome, as it will be shown, of the Industrial Revolution. During the years of industrialization (1760-1840), England (the first industrialized country in history) was transformed essentially (we refer to historical, social, political and cultural transformations), all leading to a new understanding of the artistic **mimesis**. Literature should no longer imitate reality (Aristotle's old conviction), but accurately mirror it (the new Victorian belief). An event of such historical magnitude as the Industrial Revolution cannot just be symbolized in works of art, but rendered precisely. This is how the pre-modern novel of industrialization was born. The epic genre becomes thus a cognitive instrument rather than merely an entertaining artefact. Harold Bloom's **anxiety of influence** had certainly something to do with it, too. We shall try to explain why. In short, the fundamental structures of the human mindset – what Socrates calls **thymos/thumos** or what Georg Wilhelm Friedrich Hegel identifies as **self-consciousness** – are completely modified by industrialization. The impact on the nature and function of the novel is therefore huge. Masterpieces like Charlotte Brontë's **Jane Eyre** (1847), William Makepeace Thackeray's **Vanity Fair** (1848) or Charles Dickens's **Dombey and Son** (1848) and **Great Expectations** (1861) are texts "made" in the "image" of the Industrial Revolution. Eventually, they demonstrate how literature comes to be born from the spirit of economy.*

Keywords

Industrial Revolution, Victorian Novel, self-consciousness, thymos/thumos, anxiety of influence, authority, authorship, death of the author

PRELIMINARY ANALYSIS OF MACHINE LEARNING CLASSIFIERS' PERFORMANCE

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ABSTRACT

This paper presents a comparison of various machine learning algorithms for classification, laying the groundwork for the development of a robust framework that identifies which algorithm performs optimally under specific conditions. We evaluate a range of models, including decision trees, support vector machines, k-nearest neighbours, random forests, and neural networks, across datasets with varying characteristics such as data size, domain, and class imbalance. The performance evaluation metrics include accuracy, precision, recall, F-score and ROC AUC score. We analysed algorithm performance under different cross-validation strategies (5-fold and 10-fold) and various train-test splits (e.g., 70/30, 80/20, 90/10). This paper serves as a preliminary analysis for a future framework that will provide practical guidelines for selecting the most suitable algorithm and validation strategy based on the dataset's characteristics and specific task requirements. Future research directions will include model tuning to further enhance the framework's adaptability. This empirical analysis builds on findings from previous works, aiming to validate or challenge existing knowledge in the field of machine learning model selection.

Keywords

classification performance, algorithm selection, machine learning algorithms, model evaluation

FINANCIAL RESILIENCE: INSTRUMENT OR OBJECTIVE FOR LOCAL GOVERNMENTS?

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ABSTRACT

From the moment financial resilience became a subject of interest for researchers, but mostly after the 2008 Great Recession, a big part of international literature focused on how to measure it and mitigate destabilizing financial effects, in a perpetual effort to help public administrations recover from economic shocks. By doing this, authors studied and highlighted numerous instruments to help public administrations recover from crisis. Since an objective refers to a specific goal or aim that a person or organization is trying to achieve, using instruments to do so - we might add -, that could vary from country to country, from a local government to another, leads us to think that financial resilience is mostly treated and seen as an objective. But how can financial resilience can be perceived and applied as an instrument for public administrations? Is this instrument part of something greater? Is there any difference between the two concepts, or do they intertwine and condition?

SOCIO-ECONOMIC INEQUALITIES IN HEALTH CARE UTILIZATION AMONG THE ROMANIAN POPULATION

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ABSTRACT

According to Eurostat statistics, health spending in Romania has increased over the last decade, but remains the second lowest in the EU, both as a percentage of GDP and per capita. Although in 2019 Romania has the highest share among EU countries in terms of health expenditure allocated to inpatient care, out-of-pocket payments are above the EU average and dominated by outpatient pharmaceutical costs. Moreover, the preventable mortality rate is the third highest in the EU, while mortality from treatable causes is more than double the average for the EU. In this context, the various socio-economic circumstances that prevent equitable access to health services, especially for vulnerable groups, cannot be ignored. Therefore, the aim of this study is to examine the socio-economic inequalities in undertaking healthcare services in Romania, using the third wave of the European Health Interview Survey (EHIS) conducted in 2019. Logistic regression analysis was employed to examine the socioeconomic factors associated with healthcare utilization. Concentration indices were calculated for binary outcomes to compute inequalities in undertaking different healthcare services. In addition, the main factors associated with these inequalities were identified via a decomposition analysis of the calculated concentration indices.

Keywords

healthcare utilization, socio-economic inequalities, EHIS 2019, decomposition analysis

PROVISION OF FINANCIAL SECURITY OF THE STATE AND WAYS OF THREAT PREVENTION IN CONDITIONS OF MILITARY SITUATION

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ABSTRACT

In the context of a full-scale war, timely and proper provision of financial security is a fundamental principle for the existence of Ukraine as an independent and sovereign state. The concept of the state's financial security is a multilevel economic phenomenon that covers various sectors, including the budget sphere, the banking sector, the foreign exchange market and other financial sectors.

What we aimed to achieve through our research is to define the essence of state financial security, to substantiate the current threats to Ukraine's financial security under martial law, and to analyse the actual degree of financial security in Ukraine. To analyse the state of financial security and its components, as well as the dynamics and structure of public and publicly guaranteed debt, the method of comparing absolute and relative indicators was used, which were calculated on the basis of empirical data provided by the State Statistics Service of Ukraine and other financial institutions of Ukraine.

It has been established that the financial security of the state is determined by the following factors: safeguarding financial interests across all levels of financial relations; a sufficient degree of financial autonomy; steadiness and robustness of the state's financial system in response to external and internal factors that cause destabilization and endanger national financial interests; and the capacity of the state's financial system to support the efficient operation of the integrated, national level of economy and sustainable growth. The socio-political crisis of 2013-2014 in Ukraine triggered a deep economic crisis that negatively affected

the banking sector. Internal challenges and threats, including the military conflict in the eastern part of the state, had a negative impact on economic development, leading to a decline in the confidence of financial services consumers in banks. Economic activity also declined during the coronavirus pandemic in 2020.

In order to prevent threats to the state's financial security under martial law, it is advisable to minimize the risks associated with the implementation of politically motivated decisions in the field of state financial policy; the risks of inflationary processes associated with the real loss of the national currency value; the risks associated with an increase in public debt and a reduction in available sources of financing; financial risks arising from the need to purchase weapons; the risks of inefficient and irrational insurance, banking and tax systems of the state; the risks associated with compensation payments related to military operations.

Keywords

financial security of the state, risks, public debt, debt burden, budget security

FROM TRADING EXPERIMENT TO MODIFIED BROWNIAN MOTION MODEL FOR ASSET PRICE RETURNS DISTRIBUTION

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ABSTRACT

Trading experiment set in a semi-closed environment causes demand and supply imbalances at regular time windows. This in turn causes additional terms in the Weiner process. This kind of market system where the determinants of news, demand and supply along with some filtering of the external forces affects the behaviors of investors in terms of their buy and sell behavior. The return distributions can then be stipulated as arising from rational or irrational trajectories and subsequently be simulated and matched via the proposed modified Brownian Motion model to empirical return distributions in specific time periods and markets. This modified Brownian motion model later came to be known as the Irrational fractional Brownian motion (IfBM) model.

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THE IMPACT OF NEGATIVE NEWS SENTIMENT ON MAJOR AND SMALL CRYPTOCURRENCIES

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ABSTRACT

Behavioural finance theories suggest that investor sentiment plays an important role in shaping asset price and market dynamics, as emotions significantly influence investor decision-making processes. The aim of this study is to examine whether negative sentiment in news photos and text affects the returns and volatility of large-cap and small-cap cryptocurrencies. The results show that photo pessimism has a significant and contemporaneous impact on cryptocurrency returns, with exceptions like NEM, Tether, and MaidSafeCoin, where unexpected positive effects are observed. In addition, text pessimism significantly predicts lower next-day returns for both large-cap and small-cap cryptocurrencies, with the strongest effects seen in Ethereum and Bitcoin. Evidence of return reversals within five trading days is limited. However, further analysis using TGARCH models indicates that photo pessimism significantly influences lagged return volatility, typically predicting increased volatility, though it tends to reduce volatility toward the end of the trading week. Text pessimism also has a substantial impact on volatility, particularly for large-cap cryptocurrencies compared to small-cap ones. When comparing the two forms of news sentiment, text pessimism appears to have a more pronounced effect on cryptocurrency volatility than photo pessimism in both large-cap and small-cap groups.

Keywords

large-cap small-cap cryptocurrencies, small-cap cryptocurrencies, photo pessimism, text pessimism, salient news

THE ECONOMIC SECURITY INDEX: A NEW MEASURE BASED ON PRINCIPAL COMPONENT ANALYSIS

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ABSTRACT

The economic security is essential for individuals, households and societies as a whole since it provides stability, allowing individuals to focus on personal and professional growth rather than constantly worrying about meeting their basic needs. Moreover, economic security contributes to social cohesion and reduces inequality, individuals having access to education, healthcare and other opportunities that can improve their overall well-being. During the first quarter of 21st century, countries all over the world have been confronted with several severe downturns. A financial crisis started in 2007 in the United States, a pandemic shock from China rapidly spread out around the globe in 2020 and an energy shock provoked by Russia's invasion of Ukraine weakened even more the world economies. In the light of all these events, we may say that economic insecurity has increased over the last quarter of the century. Therefore, a re-examination of economic security started to become a major priority for both policy-makers and researchers. Despite the fact that, up to now, several measures have been proposed to assess the economic security, the precise definition and measurement of this concept remain under discussion. The aim of the present paper is to develop a new, more comprehensive index of economic security, with the help of Principal Component Analysis. Our study is focused on the European Union states, analyzed between 2010 and 2023.

Keywords

economic security, economic security index, Principal Component Analysis, EU states

FINANCIAL INCLUSION AND MONETARY POLICY: A REVIEW OF LITERATURE

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ABSTRACT

We have conducted a literature review of some of the most important studies in recent years to highlight the main topics used and to highlight the most important findings and practical research directions. The paper shows that financial inclusion is directly related to monetary policy, leading to the achievement of its objectives through the dimensions of access, use and availability of financial products and services. Moreover, there is an increasing number of studies on this topic, based on the idea that financial inclusion is an effective way to increase the effectiveness of monetary policy. Thus, with an inclusive monetary policy, economic growth can be achieved without generating inflationary potential.

Keywords

financial inclusion, monetary policy, inflation, accessibility, use, availability, financial services, digitalization

BLOCKCHAIN AND THE SEMANTIC WEB IN WEB3

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ABSTRACT

This paper aims to provide a realistic picture of the technological convergence between blockchain and the semantic web, which are fundamental to Web3 as well as the benefits that these technologies can achieve together. Web3 aims to create a decentralized internet where users have control over their data and digital experiences. Blockchain provides a secure framework for data protection, while the Semantic Web facilitates the exchange of trusted content. However, the development of decentralized applications remains a challenge due to the need to integrate blockchain functionalities with data semantics.

Keywords

Web3, Semantic Web, Blockchain

CAN PRECIOUS METALS ACT AS SAFE-HAVEN OR HEDGE ASSETS IN CAPITAL MARKETS OF CHINA?

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ABSTRACT

The main objective of the article is to examine the role of four precious metals, gold, silver, platinum, and palladium, as potential safe havens and hedgers for investors trading on the main Chinese Stock Exchanges during the period 2014-2023. We apply the regression model with dummy variables to capture extreme stock market movements with residual term modelled as a GARCH process if heteroskedasticity exists.

The main findings show that precious metals can play the role of safe-haven and hedge assets, but to a different extent. Gold seems to work as the best hedge and safe haven for all Chinese markets, in contrast to silver and platinum. Palladium can also serve as a safe haven, but only for Shenzhen investors. Gold is the best safe-haven and hedge, as it is perceived as a financial asset that performs monetary functions. The novelty of the research lies in investigating the safe-haven and hedge effect in different currencies and quarter-by-quarter manner.

Keywords

safe-haven, hedge, precious metals, risk, China

THE PERCEIVED RISKS BY MANAGERS IN ADOPTING CLOUD COMPUTING AS ORGANIZATIONAL INNOVATION

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ABSTRACT

This study explores the perceived risks by managers in the process of adopting organizational innovation using cloud computing services, within the context of change management. It highlights the active role of managers and the way they construct their understanding of technological innovation in private companies. The research problem seeks to identify and explain the factors from the specialized literature that influence managers' decisions to reject the adoption of innovation through cloud computing services within organizations. The aim of the study is to develop working hypotheses and construct a generic explanatory model.

Keywords

perceived risks, organizational innovation, cloud-computing adoption

IMPLICATIONS OF INTERNAL AUDIT FOR THE EFFICIENT USE OF FINANCIAL RESOURCES IN HIGHER EDUCATION INSTITUTIONS

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ABSTRACT

In an academic landscape characterized by increasing competition and complex economic demands, the efficiency in the use of financial resources is becoming a prerequisite for the sustainability and progress of tertiary education institutions. Internal audit plays a fundamental role in this context, providing control and transparency mechanisms that can significantly improve financial management.

The motivation for this study derives from the significant variations identified in the auditing procedures applied at the level of higher education institutions in different European Union countries, which leads us to investigate these discrepancies with a view to improving existing practices. Thus, the paper aims to conduct a comparative analysis of the internal audit procedures implemented in higher education institutions in the European Union, with the main objective of assessing their impact on the efficiency of the use of financial resources.

Based on the comparative analysis, the paper highlights the diversity of approaches, ranging from centralized systems in France to decentralized models in the Nordic countries and Germany. The findings highlight both the strengths and the vulnerabilities of each system, underlining the need for European harmonization of audit practices and a balance between institutional autonomy and rigorous control of financial resources.

Therefore, the study proposes improvement measures aimed at developing a standardized internal audit framework for universities in the EU, strengthening continuous evaluation mechanisms and promoting flexible models for managing funds. These recommendations are essential to support operational efficiency and protect the integrity of public resources allocated to higher education.

Keywords

internal audit, public universities, financial management, audit procedures,
university autonomy, university governance

DIGITAL YOUTH WORK: SCENARIOS OF USING TECHNOLOGY IN THE YOUTH FIELD

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ABSTRACT

The rapid technological advancement determines changes in all fields of activity, including the youth sector, reshaping youth engagement and their empowering. The aim of this paper is to highlight the role of technologies in enhancing youth inclusion, participation and growth, while also addressing disparities in digital literacy. In this regard, a literature review was conducted, based on scientific articles, policy frameworks, and reports, to emphasize different scenarios for integrating technologies within the youth work field, examining practices, benefits, and emerging challenges. The research concludes that there is a critical need to develop standardized frameworks and models to ensure not only equitable access, but also the effective and responsible integration of technology in the field of youth work, aligning with the diverse needs of different generations and their socio-economic contexts.

Keywords

technology, digital youth work, youth field, digital literacy, youth projects

QUERY COMPLETION FOR SMALL-SCALE DISTRIBUTED DATABASES IN POSTGRESQL AND MONGODB

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ABSTRACT

Current data architectures often include traditional relational/SQL databases and document/JSON database servers. However, comparing OLAP performance between relational and document-based data stores is difficult since there is a huge variety of choices in data modeling, querying, distribution, and processing. Whereas the traditional approaches for performance comparison use the duration of queries performing similar tasks, in this paper we compare the performance of two distributed setups deployed on PostgreSQL/Citus and MongoDB by focusing only on the query's successful completion within a 10-minute timeout. The original (relational) TPC-H benchmark database installed on PostgreSQL/Citus was converted into a denormalized JSON schema in MongoDB. For the TPC-H schema, an initial set of 296 SQL queries was devised for execution in PostgreSQL/Citus and then mapped for execution in MongoDB with Aggregation Framework. Query execution success within a 10-minute timeout was collected for both PostgreSQL and MongoDB in six scenarios defined by two small-scale data factors (0.01 and 0.1 GB) and three different node counts (3, 6, and 9) for data distribution and processing. The relationship between the query completion and the query parameters was assessed with statistical tests. A series of machine learning classification models recorded good performance in predicting successful query completion based on the variables related to the database size, data distribution, and query complexity. Also, some interpretable machine learning techniques were applied to assess the most important predictors of the query success and how they are associated with the probability of query successful completion.

Keywords

ostgreSQL, Citus, MongoDB, SQL, Aggregation Framework, database benchmark, OLAP performance comparison

COLLABORATIVE DYNAMICS AND THEMATIC SHIFTS IN MACHINE LEARNING RESEARCH WITHIN EUROPEAN UNION'S HIGHER EDUCATION INSTITUTIONS

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ABSTRACT

Machine Learning (ML) is not just revolutionizing day-to-day operations in the business domain - it is weaving a network of innovation and collaboration in education across European Union's universities. This paper aims to present a systematic and in-depth bibliometric analysis of the thematic trends and organisational collaboration networks pertaining to Machine Learning research within the European Union higher education sector between 2020 and 2024. Natural Language Processing (NLP) techniques and Latent Dirichlet Allocation (LDA) were instrumental in identifying five principal research themes: predictive modelling and accuracy, student data analytics, higher education policy and pedagogy, healthcare education, and Artificial Intelligence ethics and society. It is worthwhile to mention that there has been a surge in the studies focused on student data and AI ethics, which may reflect the growing emphasis on personalized education and the ethical ramifications of the use of Artificial Intelligence in academia. The findings of our institutional examination indicate that the University of Patras, the Technical University of Munich, and the University of Tübingen are the most prolific contributors to the body of knowledge regarding the applications of Machine Learning in tertiary education. Network analysis via centrality metrics established these institutions as major hubs with expansive collaborative ties, while University College London and Max Planck Society served as pivotal intern-institutional bridges. Community detection facilitated by the Girvan-Newman algorithm revealed the existence of discrete research communities, including one led by the University of Patras with collaborators including the Hellenic Open University and the University of Cordoba, and another involving the Max Planck Society, the Technical University of Munich, and the Vrije Universiteit Amsterdam.

Keywords

Machine Learning, higher education, European Union, thematic analysis, Natural Language Processing, Latent Dirichlet Allocation, network analysis, centrality metrics, community detection, institutional collaboration

IMPACT OF MACHINE LEARNING ACROSS THE EUROPEAN HIGHER EDUCATION INSTITUTIONS: A BIBLIOMETRIC ANALYSIS

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ABSTRACT

Today, data collection is the main engine propelling the business world, and it is at the base of Machine Learning techniques employed for various analyses. There is one domain in which Machine Learning is taught daily, but seemingly overlooked when it comes to its applications: higher education. Therefore, our bibliometric analysis seeks to bring to light whether this is a fact by making use of a refined dataset comprising 633 relevant publications extracted from Scopus and Web of Science on the subject of Machine Learning research published by the European Union higher education institutions from 2020 to 2024. Our analysis reveals a substantial growth rate of 15.72% in ML research publications within the tertiary education sector, reflecting a significant increase in scholarly interest and activity in this interdisciplinary field. Authorship patterns demonstrate a highly collaborative research environment, characterized by an average of 5.58 co-authors per publication and an international co-authorship rate of 99.84%, highlighting the globalized nature of academic collaboration in ML. Application of Lotka's Law indicated that while a majority (91.4%) of authors contributed to a single publication, a core group exhibited higher productivity — most prominently, Chaman Verma with nine publications and Sotiris Kotsiantis with seven. Geographical distribution analysis identifies Germany (19.43% of publications), Spain (16.75%), and Italy (11.06%) as leading contributors, this prominence may be attributed to robust national research infrastructures, significant funding allocations, and supportive policy frameworks in these countries. Notably, Sweden and Ireland display high proportions of multi-country publications (78.12% and 63.33%, respectively), illustrating their active participations in international collaborations and the crucial role of cross-border partnerships in advancing the field. An examination of funding sources reveals that 68.72% of publications lack explicit

funding disclosures, which presents challenges for assessing the impact of funding on research outputs. Among the publications with disclosed funding, government funding account for 21.01% and university funding for 12.32%, underlining their decisive importance in supporting ML research initiatives within higher education institutions.

Keywords

Machine Learning, Higher Education, European Union, Bibliometric Analysis, Authorship Patterns, Geographical Distribution, Funding Sources, Publication Trends

MEANS OF ANALYZING THE POLICIES AND DISCOURSES OF ACCOUNTING PROFESSION ORGANIZATIONS ON GENDER EQUALITY

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ABSTRACT

As any other information that characterizes or defines an organization, the topic of gender diversity and its promotion is nowadays an increasingly debated discourse through which they differentiate themselves from each other, further influencing or learning good practices to promote their own activities. A more rigorous analysis of the topic of gender diversity in the accountancy profession can take place through a detailed investigation of how organizations, professional associations and academia promote this concept. Thus, the means to analyze the veracity of the information consist of theories and research methods that optimize the understanding of how to promote equality in the accounting profession. In this context, we will analyze the two theories underlying the information exposed to the public by organizations, impression management theory and legitimacy theory, followed by an analysis of research methods, discourse analysis and content analysis. By the accounting profession we do not only refer to the companies in this field, but also to the training and education environment towards what an accounting professional means, thus we include in the scope of analysis also professional associations and the academic environment, represented by universities with an economic and accounting profile.

Keywords

research method, gender equality, legitimacy theory, impression management

VALUE ANALYSIS AS A METHOD OF COMPETITIVENESS ANALYSIS. CASE STUDY FOR A COMPANY IN THE MECHANICAL PROCESSING INDUSTRY

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ABSTRACT

In designing a product, not only the producer's perspective must be taken into account, but also that of the customer, so that if for the manufacturer it is the result of a process, for the customer it is a means to satisfy a need. The concept of value analysis tries to answer the question: What are the product functions that will allow you to align customer needs with resource cost optimization? Value analysis is considered a tool for improvement, oriented towards better customer satisfaction, innovation, profitability and competitiveness and at the same time a method of optimization in product design. In our case study, we set out to perform a value analysis for a product made by a company that manufactures molds for molding glass packaging. After prioritizing the functions in terms of importance to the customer and comparing them with the corresponding cost, we proceeded to identify opportunities to improve activities that bring added value without compromising quality or that improve functionality to provide more value to customers. The conclusions of the study demonstrate that value analysis can contribute to increasing innovation, profitability and meeting customer needs.

Keywords

value analysis, competitive analysis, profitability

THE IMPACT OF ADOPTING THE EURO ON PRICES. EMPIRICAL EVIDENCE FROM THE EURO AREA MEMBER STATES

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ABSTRACT

In the European Union (EU) Member States that have not yet adopted the euro, according to the Eurobarometer surveys, there is a general pro-attitude towards euro introduction, considering the positive impact of euro on the economies of the countries where euro is already introduced and used. In the latest survey, conducted in 2024, 59% of respondents think that the introduction of the euro has had positive consequences in the countries that are already using the euro and 53% expect that the euro's introduction would have positive consequences for their country. Also, according to the Eurobarometer, the most important impact of euro is considered to be the impact on prices which is expected to increase. A majority of participants in the survey (58%) believe that the adoption of the euro will lead to a rise in prices. Since 2023, there has been an increase of four percentage points in the overall percentage of respondents who hold this perspective. The highest percentages indicating a belief that prices will escalate are reported in Poland (69%), Bulgaria (64%), and Czech Republic (60%).

In this context, the first part of this paper examines the determinants shaping public opinion on the euro, for the countries from non-euro zone, during the period 2015-2024. Using Random Forest analysis, we identified price effect as one of the key factors influencing public perception of the euro. To further explore this issue, we conducted a more detailed analysis of inflation dynamics through the Harmonized Index of Consumer Prices (HICP), evaluating whether the adoption of the euro lead to an increase in prices in countries from the euro zone. We employed a panel data methodology and we obtained that there is a small or insignificant impact of adopting euro on prices. Our research aims to provide insights for policymakers of non-euro zone countries, including Romania, as the country considers future Eurozone membership.

Keywords

euro, HICP, random forest, panel data analysis

THE LIMITS OF FUNCTIONAL PROGRAMMING IN MICROSOFT EXCEL

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ABSTRACT

This paper explores the utilisation of functional programming within the context of contemporary Excel, with a particular emphasis on the deployment of Lambda functions and dynamic arrays. Although functional programming has not historically been a prevalent feature of commercial software, its adoption has been on the rise with the advent of tools that facilitate big data analysis and automation. The discussion illustrates how Excel has evolved to encompass cloud-based functionalities, thereby providing a secure and collaborative environment through dynamic functions. These developments permit users to eschew VBA and adopt a more contemporary, versatile methodology for resolving intricate issues, including those pertaining to matrix operations and algorithmic challenges.

Furthermore, the paper compares Excel's functional programming capabilities with those of other tools, including R, Python, and Power Query M. It demonstrates how Excel's LET() and Lambda() functions can be employed for recursive calculations and more efficient data manipulation. By examining specific examples, such as triplet matrix problems, this study illustrates how Excel's functional programming capabilities can address the limitations of traditional loop-based logic found in other languages. Furthermore, it addresses the impact of emerging tools such as PowerApps and PowerAutomate, which can markedly enhance business process automation within the SharePoint ecosystem.

This work highlights the growing significance of functional programming in the context of low-code platforms, enabling users to address increasingly complex problems with limited resources, while also enhancing performance and scalability in large data environments.

Keywords

Functional programming, Modern Excel, Lambda functions, Dynamic arrays, Power Query

SOME IMPLICATIONS OF THE PRESENCE OF GOING CONCERN MATTERS IN FINANCIAL AUDIT REPORTS: EVIDENCE FORM ROMANIAN COMPANIES LISTED ON THE REGULATED MARKET

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ABSTRACT

Going concern is one of the general principles for financial reporting, of major importance for users of financial statements, especially in periods of instability. The responsibility to disclose information about whether an entity is respecting this assumption rests to the management of companies. Also, in order to support the audit opinion, financial auditors also need to obtain sufficient and reliable evidence as to the appropriateness of management's use of the going concern principle in the preparation of financial statements. This study investigates the audit opinions issued for the Romanian companies listed on the regulated market of the Bucharest Stock Exchange, in order to identify and analyse the references to the going concern issues in the modified opinions, in the emphasis of matter paragraphs or in the key audit matter. The period analyses is the IFRS interval 2012-2023, with a total of 875 observations. Our results highlight that the probability of occurrence over time of going concern matters in the audit report is affected by operational factors, accounting distortions, as well as the financial structure of the company.

Keywords

going concern, audit report, audit opinion, key audit matters (KAM), IFRS

ASSESSING THE PUBLIC DEBT SUSTAINABILITY USING THE PENALIZED SPLINE REGRESSION. EMPIRICAL EVIDENCE FOR ROMANIA

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ABSTRACT

Since the 2008 financial crisis, public debt sustainability has been a major topic in economic discussions. With the added strains of the COVID-19 pandemic and ongoing global conflicts, the conversation around managing and maintaining public debt has only intensified. In the paper, we study governments' reactions to the accumulation of debt from Romania, using annual data from 2000 to 2023. The empirical approach applied in the paper include time series estimations using penalized spline regression. We use a semi-parametric model with time-varying coefficients and we include in the model some control variables which are particularly relevant in the case of Romania.

Keywords

public debt, sustainability of public debt, penalized spline regression, Romania economy

INTERNAL MARKETING STRATEGY FOR INCREASING NURSING STAFF MOTIVATION IN MENTAL HEALTH CENTERS- A QUALITATIVE STAGE

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ABSTRACT

This article presents the findings of a modest qualitative study seeking to identify and characterize the decreased motivation phenomenon among nursing staff working in mental health centers among Generation Y and Z employees. The research was conducted at a Mental Health Center in northern Israel based on qualitatively analyzed in-depth interviews.

The findings show that decreased motivation in the psychiatric field does exist among nurses working at the examined mental health center. The main reasons for the decrease in motivation described by the participants are the difficulties they presented, the most prominent being high patient occupancy, multiple demands from the management, and emotional problems in dealing with difficult cases. An absolute majority stated that despite the challenges experienced by staff, their feeling at work is good, and they experience a positive atmosphere in the ward and a high sense of engagement. The main frustration expressed was directed towards the management in the organization owing to their lack of understanding of the field.

The findings' meaning and implications ought to be further studied with a larger sample. A concluding integrative discussion indicates the main insights regarding difficulties arising from work in the wards, the management's vision and demands from the wards, and the ways the staff members deal with the problems.

This work lays the ground for further research and development of solutions to identify, prevent, and treat the troubling problem of Y and Z Generation employees' decreased motivation in psychiatric wards.

PSYCHIATRIC STAFF BURNOUT- A CONTENT ANALYSIS

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ABSTRACT

This article presents the findings of a modest qualitative study seeking to identify and characterize the decreased motivation phenomenon among nursing staff working in mental health centers among Generation Y and Z employees. The research was conducted at a Mental Health Center in northern Israel based on qualitatively analyzed in-depth interviews.

The findings show that decreased motivation in the psychiatric field does exist among nurses working at the examined mental health center. The main reasons for the decrease in motivation described by the participants are the difficulties they presented, the most prominent being high patient occupancy, multiple demands from the management, and emotional problems in dealing with difficult cases. An absolute majority stated that despite the challenges experienced by staff, their feeling at work is good, and they experience a positive atmosphere in the ward and a high sense of engagement. The main frustration expressed was directed towards the management in the organization owing to their lack of understanding of the field.

The findings' meaning and implications ought to be further studied with a larger sample. A concluding integrative discussion indicates the main insights regarding difficulties arising from work in the wards, the management's vision and demands from the wards, and the ways the staff members deal with the problems.

This work lays the ground for further research and development of solutions to identify, prevent, and treat the troubling problem of Y and Z Generation employees' decreased motivation in psychiatric wards.

Keywords

health, burnout, organizational culture, work demands, nursing, qualitative research

STUDY ON FACTORS AFFECTING ACADEMIC ACHIEVEMENT IN THE CONTEXT OF COVID-19 PANDEMIC. EVIDENCE FROM ROMANIA

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ABSTRACT

In a world facing a continuous transformation under the influence of a wide variety of factors it is very important to monitor what is happening in schools and universities. The state of our education today will shape our economies, societies, and democracies in the future. At its peak, the COVID-19 pandemic forced school shutdowns across the globe. Thus, thousands of educational institutions switched to full remote learning; requiring students to rapidly adapt to new teaching and learning methods. Right from the beginning, it was expected that school closures would lead to considerable losses in the educational attainment of students, their impact being different from one country to another or between regions. Over time, these losses will be reflected in significant drawdown in earnings and, implicitly, in the quality of the living standards for these generations of students. In this context, students' academic performance depended, among other drivers, on: their home environment shaped by the economic, social and cultural circumstances; their social and emotional characteristics; Information Communications Technology (ICT) skills; the support offered by school and parents in their learning activities and other such contextual factors. The present paper aims to study the academic performance of Romanian students in the context of the COVID-19 pandemic. The data was retrieved from the database of Programme for International Student Assessment (PISA) 2022 survey for Romania, applied at the level of 15-years-old students. In the data preparation and pre-processing step, after applying specific methods for addressing the issues of missing data and outliers, the resulted sample size comprised 7001 respondents. The theoretical model identified in the academic literature and the research hypotheses were verified through the structural equation modelling approach. The academic achievement construct was based on the average scores obtained by the students on the three subjects of interest in the PISA survey: mathematics, reading, and science. Some of the findings indicated that the students' home environment had a significant and positive effect on their academic achievement. In the same way, the construct reflecting their social and emotional characteristics such as cooperation, perseverance, empathy, and curiosity were positively affecting the academic achievement. On the opposite side, the ICT skills had a negative effect on the levels of academic achievement among the Romanian students. Considering these specific findings regarding ICT skills, it must be emphasized that it is not computer use itself that was important in relation to the students'

academic achievement, but how and for what purposes computers are used by them at home or at school. The present study will be continued with comparative analyzes carried out at the level of other countries, which have recorded different losses regarding the level of students' academic performance and the factors that explain in different proportions these results. Thus, it will be possible to identify policies and academic programs appropriate to the students' profile, with the general aim of improving the level of education.

Keywords

PISA 2022, COVID-19 pandemic, the economic, social and cultural aspects, emotional characteristics, ICT skills, Romania, Structural Equation Modelling

STUDENTS' PERCEPTION ON USING ARTIFICIAL INTELLIGENCE IN EDUCATION. AN EMPIRICAL INVESTIGATION

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ABSTRACT

The application of Artificial Intelligence (AI) in higher education (HE) became a hot topic for investigation and attracted numerous researchers in the last few years. Especially the appearance of ChatGPT raised concerns among educators and scholars about the ethical issues and perspectives in education.

The purpose of this paper is to explore the perception of university students regarding the role of artificial intelligence in enhancing learning outcomes.

The study starts from a survey based on almost 500 responses, collected in spring 2024 from students studying in Spain and Romania. Thus, our intention is to offer an international comparative perspective, based of cultural factors and national stereotypes, focusing on ease of use, perceived usefulness or technological acceptance.

Using Structural Equation Modeling (SEM), the paper shed light to students' perceptions and behaviour connected with the use of artificial intelligence in higher education for learning and research outcomes.

Keywords

Artificial intelligence (AI), Higher education (HE), Students' Perception, Survey, Structural Equation Modeling (SEM), quantitative analysis

AGING AMONG ETHNIC AND RELIGIOUS GROUPS IN ROMANIA – AN EXPLORATORY STUDY

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ABSTRACT

Aging is nowadays a common challenge among almost every country and/ or territory. This reality comes with multiple within the social and economic context.

In this research, we are rely on a large data set (over 8.3 millions persons) from the latest censuses in Romania: 1977, 1992, 2002 and 2011.

However, exogenous restrictions raise methodological difficulties (especially for the religious groups).

From the outcomes perspective, the current research shows important age differences among different ethnic and religious groups. However, for Romania as a whole, the domination of Romanian ethnicity and Eastern Orthodox religion tend to impose the trend, nationally.

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TALENT MANAGEMENT STRATEGIES FOR ENGAGING GENERATION Z IN THE WORKPLACE

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ABSTRACT

The complex economic transformations that have marked the last decades globally have determined new processes of re-evaluation and adjustment of human resources strategies to respond more effectively to the needs and expectations of new generations entering the labor market. In this context, Gen Z is beginning to progressively replace Gen X personnel, bringing with them a unique and diverse set of values, beliefs, expectations and advanced technological skills. Changes in the labor market are creating significant challenges for employers who need to identify innovative ways to attract, retain and develop talent among new hires. Given the current lack of empirical research on strategies for developing and retaining Gen Z talent within organizations, we aim to contribute to filling these gaps through an in-depth analysis of the perspectives, motivations and expectations specific to Gen Z. The study is focused on identifying their preferences regarding the flexible work environment, opportunities for career advancement and professional development, as well as maintaining the balance between personal and professional life, factors considered essential by GEN Z. The research was carried out by means of a questionnaire administered to a randomly selected sample of young people between the ages of 19 and 30, providing a detailed look at how this generation perceives and prioritizes different aspects of working life. The results of the study have the potential to provide employers with useful information to optimize HR policies and practices, thus ensuring a more effective and productive integration of Generation Z within organizations.

Keywords

talent management strategies, generation X, generation Z

EXPLORING THE KEY INFLUENCES ASSOCIATED WITH THE PREFERENCE FOR ECONOMIC GROWTH OVER ENVIRONMENTAL PROTECTION: INSIGHTS FROM THE WVS

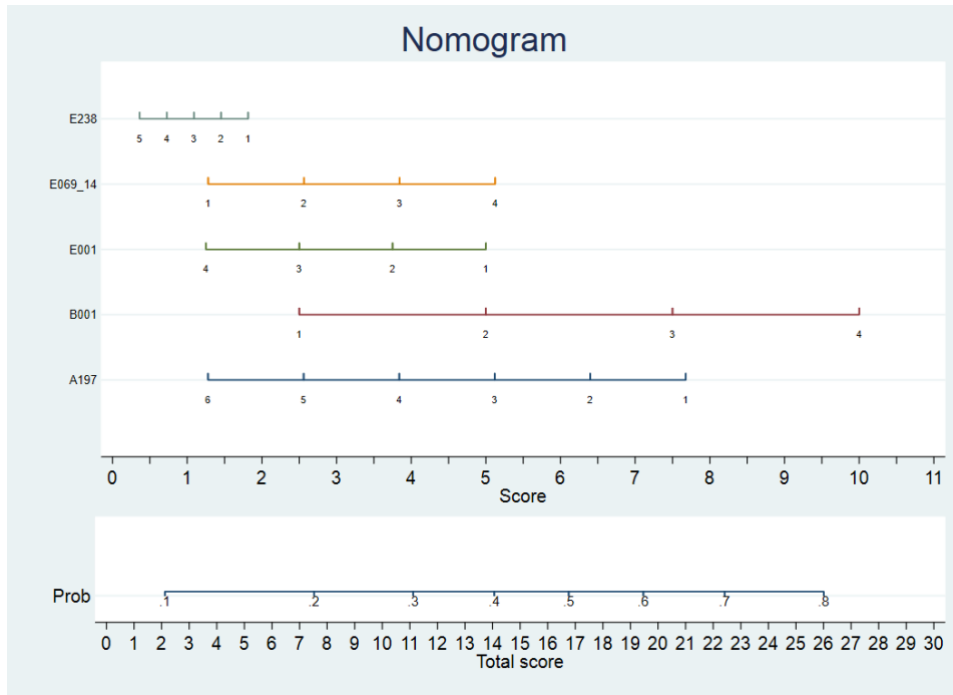
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ABSTRACT

This study employs a comprehensive set of data mining tools and variable selection techniques, statistical analyses, and meant to support the investigation of the most reliable influences associated with prioritizing economic growth over environmental protection. The research used a dataset version from the World Values Survey (WVS - <https://www.worldvaluessurvey.org/WVSContents.jsp>), namely Times Series 1981-2022, version 4.0. It relied on treating DK/NA values (REMDKNA command in Stata - <https://ssrn.com/id=4759469>) and applying many selection rounds, namely Adaptive Boosting in R (the Rattle pack), and univar (for checking the minimum support as the number of valid observations), BMA (Bayesian Model Averaging), the LASSO pack (both CVLASSO – for cross-validations on random subsets, and RLASSO – for checking/removing overfitting), mixed effects logit and probit regressions (for cross-validations on non-random subsets), VCPR (for checking all collinear pairs of influences - <https://ssrn.com/id=4742523>), and the NOMOLOG command in Stata (generating prediction nomograms as visual representations of the most important influences - <https://journals.sagepub.com/doi/pdf/10.1177/1536867X1501500212>), all these above in Stata MP17.0 for Windows (64-bit). The findings reveal five key influences strongly associated with the belief that economic growth is preferable to environmental protection. They are presented below considering their descending order of magnitude, namely: (1) - the will to give part of own income for the environment (code B001 – “strongly disagree” favours the economic growth, namely the probability of the value of 1 for the binary target variable); (2) - the importance of looking after the environment (code A197 – “not at all” for this above favours the value of one of the outcome); (3) - the confidence in the Environmental Protection Movement (code E069_14 - “Not at all” as value for this favours the economic growth); (4) - aims of country as first choice (code E001 – the first option of “a high level of economic growth” favours the value of 1 of the target, while the reverse option, namely “trying to make our cities and countryside more beautiful” acts vice versa), and (5) - the first choice when it comes to the most serious problem of the world (code E238 – “People living in poverty and need” as the value at one extreme favours the outcome set on 1, while the other extreme, namely “Environmental pollution”, as expected, acts vice versa). For a clear understanding the nomogram below was included as a graphical abstract. For reasons related to support for replicating the research, all processing, selection, and test scripts and captures are available online at <https://tinyurl.com/kc4vvxny>.

GRAPHICAL ABSTRACT



Keywords

economic growth, environmental protection, data mining, variable selection techniques, cross-validations, collinearity checks, prediction nomogram

IDENTIFYING KEY INFLUENCES OF THE PERCEPTION OF GENDER EQUALITY IN EXECUTIVE LEADERSHIP USING WORLD VALUES SURVEY DATA

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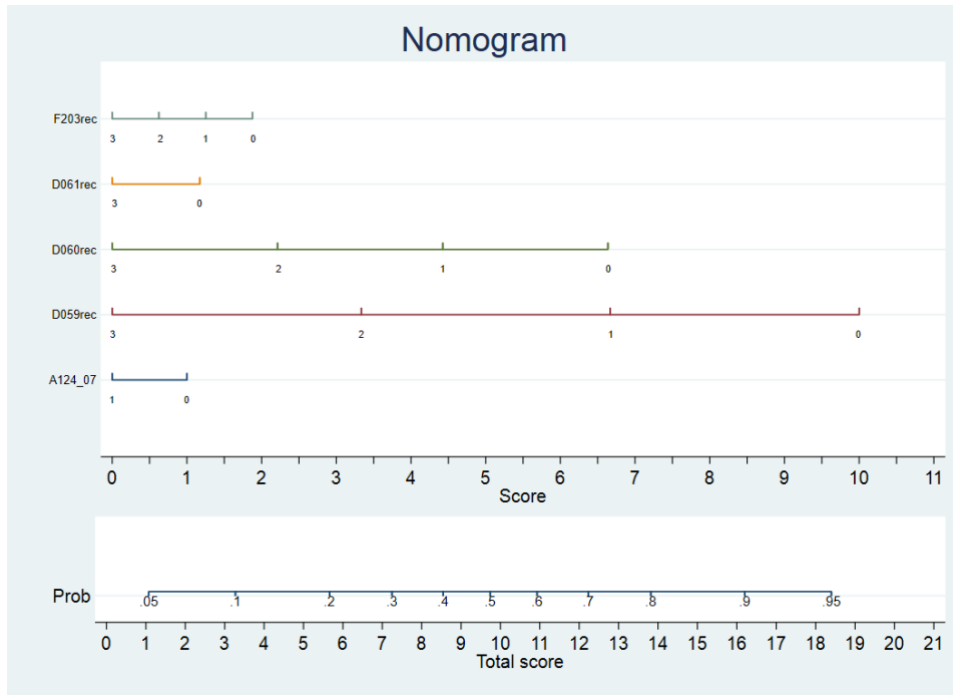
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ABSTRACT

This study is based on a set of data mining tools, variable selection techniques, and statistical analyses meant to help the investigation of the most reliable influences associated with the opinion that men are not necessarily better executives than women. It used the latest dataset version from the World Values Survey (WVS - <https://www.worldvaluessurvey.org/WVSContents.jsp>), namely Times Series 1981-2022, version 5.0. The entire research relied on treating DK/NA values (REMDKNA command in Stata - <https://ssrn.com/id=4759469>) and applying many selection rounds, namely Adaptive Boosting in R (the Rattle pack), Histogram-based Gradient Boosting (in Python), together with PCDM (<https://doi.org/10.3390/math10152671>), BMA (Bayesian Model Averaging), the LASSO pack (both CVLASSO – cross-validations on random subsets, and RLASSO – removing overfitting), mixed effects binary and ordered LOGIT regressions (cross-validations on non-random subsets), VCPR (for checking all collinear pairs of influences - <https://ssrn.com/id=4742523>), and the NOMOLOG command (for creating prediction nomograms corresponding to the most reliable influences - <https://journals.sagepub.com/doi/pdf/10.1177/1536867X1501500212>), all these above using Stata MP17.0 for Windows (64-bit). The findings reveal five robust influences strongly associated with the belief that men are not necessarily better executives than women. They appear below considering their descending order of magnitude, namely: (1) - the opinion that men make better political leaders than women do (recoded as D059rec); (2) - the perception that the university is more important for a boy than for a girl (recoded as D060rec); (3) – the opinion that the only acceptable religion is the respondent's religion (recoded as F203rec); (4) – perception that the pre-school child suffers with working mother (recoded as D061rec), and (5) - the fact that the respondent mentioned or not that neighbors are people who have AIDS (original code A124_07). A nomogram, included as a graphical abstract (below), provides a clear understanding of the final penta-core model. Moreover, for reasons related to support for replicating the research results, all processing, selection, and test scripts and captures are available online at <https://tinyurl.com/46dejcxw>.

GRAPHICAL ABSTRACT



Keywords

gender equality, data mining, variable selection techniques, cross-validations, collinearity checks, prediction nomogram

BANK LIQUIDITY DETERMINANTS IN THE CONTEXT OF NON-FINANCIAL REPORTING

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ABSTRACT

Banks serve as a keystone of the economy by providing financial intermediation, supporting business activities, facilitating investments, and ensuring financial stability. One of the paramount aspects of banking is maintaining liquidity, which refers to a bank's ability to meet its short-term obligations and satisfy withdrawals or new lending demands. Adequate liquidity is essential to avoid bank runs, financial instability, and to ensure smooth functioning in the financial system. The loan-to-deposit ratio (LDR) is a key metric used to assess a bank's liquidity by comparing its total loans to its total deposits. Our study aims to explore the potential determinants of bank liquidity, focusing on factors such as sustainable development goal (SDG) performance scores, size, and leverage. The methodology involves regression analysis using a longitudinal dataset, with data manually collected from Romanian banks' annual reports and SDG disclosures. By examining how these factors influence the LDR, the study seeks to identify the drivers of liquidity in the Romanian banking sector. The findings are important for decision-makers in the banking sector, offering insights for optimizing liquidity. The results also contribute to the relatively scant existing literature on the determinants of bank liquidity, offering practical guidelines for enhancing financial stability, risk management, and sustainable banking practices.

Keywords

liquidity, banking sector, non-financial reporting, SDG, risk management

DESIGN AND IMPLEMENTATION OF A GENERATIVE AI MODEL TO ENHANCE SOFTWARE DEVELOPER PRODUCTIVITY IN THE FINTECH DOMAIN: A STUDY OF TOOLS, PRACTICES, AND ETHICAL IMPLICATIONS

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ABSTRACT

This millennium requires astute decisions, made by experts in each domain to be fast, but the amount of data that needs to be processed by highly skilled professionals daily could lead to repetitive simple tasks that consume vast amounts of time, there exists the possibility that each professional can have an assistant, one that does work tirelessly and efficiently to fulfil undemanding assignments. This study aims to create an artificial intelligence assistant tuned precisely for specialists who work in the FinTech domain so that they can focus on highly complex problems. At the same time, the LLM can handle the rest of the workload requiring only minimum attention and verification from the personnel using it.

Keywords

Artificial Intelligence, FinTech, Generative AI, LLM, Software Development

EMBEDDING WELLBEING IN SOCIAL AND PUBLIC POLICY: CHALLENGES FOR THE EUROPEAN WELFARE STATES

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ABSTRACT

This paper pleads to the necessity of considering well-being rather than welfare when designing social and public policy. On one side, it is the complexity of the individual that challenges the conventional principles of welfare economics and, on the other, it is the complexity of the world we live in that challenges the welfare state omniscience, infallibility and omnipotence.

A growing body of academic literature and several policy initiatives debate the relationship between well-being and welfare, even proposing, with strong arguments, a replacement of welfare with well-being, since the latter implies much more than social policy and economic value.

In such context, our topic is of interest both for the academic environment and for the decision makers interested in designing sustainable strategies to deal with the wide range of factors that influence well-being and to explore the prospects of future welfare state reforms. We believe that a more nuanced comprehension of these factors, as well as a better understanding of how policy, moving beyond the economic generosity, can influence the individual well-being, are needed.

Keywords

well-being, welfare, state, reform, social and public policy

ACKNOWLEDGEMENT

Research developed within the project “SAGES: Spatial Analysis of Growth, Environment and Sustainable Well-being”, project code CF 20/27.07.2023, financed through National Recovery and Resilience Plan for Romania within project call – PNRR-III-C9-2023 - I8 PNRR/2023/Component 9/Investment 8 [Finanțat de Uniunea Europeană – NextGenerationEU].

SOME FALLACIES IN TEACHING ECONOMICS

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ABSTRACT

An important part of the discussions on economic issues is based on clichés and misconceptions, being far from the logic imposed by the principles underlying the discipline. But even when it comes to economists, things are not fundamentally different. In fact, Economics, unlike other sciences, deals with a large number of topics on which even economists do not agree. Economic science looks, therefore, like a veritable Babel tower, where the multitude of unintelligible languages are transformed into economic ideas and policies that clash with each other. This shouldn't surprise us very much, Economics being, after all, the science of human action, and the individuals who act are far from respecting the laws of motion of a robot in a given space. Beyond these considerations, there remain a number of challenges in teaching Economics from the point of view of perpetuating some fallacies. Unfortunately, these are found in the way the functioning of the market is understood and in the way in which economic policies are promoted. The purpose of this paper is to discuss some of the most widespread such fallacies, including the confusion of money with wealth, the prioritization of consumption over production, the zero-sum game, the claim of a designed economy vs the spontaneous order, the supposed just prices, the objective costs vs subjective value or the inconsistency of the so-called value for society.

TOWARDS KNOWLEDGE-GRAPHS ENHANCED TASK-ORIENTED DIALOGUE SYSTEMS

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ABSTRACT

Task-oriented dialogue (TOD) systems are conversational bots aiming to assist their users to solve specific tasks within a given organization or a specific domain. Opposed to chatbots which in general leverage open knowledge to entertain their users, TOD systems make use of private knowledge and discuss tasks critical to their users.

In this presentation we will investigate the design and development of a rule-based TOD system tailored to deal with create, retrieve, update and delete operations on a specific knowledge graph (KG). We will emphasize the flexibility supplied by the involvement of the KG in the system design and we will point to several drawbacks originating in this classical rule-based approach. We will define several scientific tasks of interest that should be solved to overcome the above-mentioned drawbacks. As large language models (LLM) gained popularity in solving various specific tasks, we will report some initial results towards the usage of LLM in the development of a KG-enhanced TOD system.

SUSTAINABILITY REPORTING AND THE ROLE OF ACCOUNTANTS: A STRUCTURED LITERATURE REVIEW

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ABSTRACT

Accountants are responsible for corporate reporting, including the demands of the stakeholders for non-financial information. In this respect, it is considered that the accountants play an important role in relation to their involvement in the sustainability reporting activities. Therefore, the main objective of the present paper is represented by the review of the existing literature on sustainability reporting and the role of accountants in this matter. To provide a clear picture of the academic papers in this field, the structured literature review (SLR) was used as a research method. The findings show that researchers investigated sustainability reporting from three main perspectives: practices related to sustainability reporting; technologies and reporting tools; factors which influence the disclosure / reporting. We conclude that studies related to the role of the accounting profession are limited and most of them envisage the accounting systems. Despite this limitation, our research could be of interest to academics as it provides ideas for future research. The summary of the existing literature in this field could also be useful for accounting professionals that are not only doing accounting but also report sustainability information.

Keywords

sustainability reporting, accountants, structured literature review (SLR)

ANALYSIS OF THE INFLUENCE THAT FRAUDULENT REPORTING IN THE AUTOMOTIVE SECTOR HAS ON THE MARKET THROUGH THE MARKET VALUE ADDED INDICATOR

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ABSTRACT

The automotive sector is characterized by fierce competition in terms of profitability, performance and innovation, and some companies may resort to unethical practices to maintain or create competitive advantage. Fraud is a deception, false or misleading statement or deliberate omission made by a person or a company, knowing that this results in undue gain to the person or company or to third parties who are complicit in the fraud.

Market Value Added (MVA) indicator can be calculated for public, listed companies and provides information on the entity's financial position, insights into how the company is perceived by the market and its ability to generate return for investors. The indicator can also be a good tool for comparing companies operating in the same field of activity.

This study aims to analyze the evolution of the MVA indicator for companies that have been involved in fraudulent reporting scandals, the most famous being Volkswagen Dieselgate cases in 2015 and the fraudulent reporting by Nissan in 2018. The aim is thus to identify the market perception of fraudulent reporting during the period under analysis and to correlate the changes in MVA with some quantitative and, where appropriate, qualitative variables. In the support of the objectives pursued, the standardized MVA will also be calculated and interpreted, that shows how many times the change in market capitalization exceeds the value of equity capital recorded at the beginning of the period.

Keywords

fraud, automotive, Market Value Added, financial statement, fraudulent reporting, equity

THE SOUND OF PROGRESS: HOW DIGITALIZATION IS RESHAPING THE MUSIC INDUSTRY

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ABSTRACT

*In the 21st century, digitalization has revolutionized the music industry, reshaping every facet of how music is created, distributed, and consumed. **"The Sound of Progress: How Digitalization is Reshaping the Music Industry"** explores the impact that technological developments - such as streaming platforms, artificial intelligence, and digital production tools - are having on artists, producers, and audiences alike. Our work, created based on a comprehensive literature review method, synthesizes current research and case studies to analyze the shift from physical albums to digital streaming, the broadening access to music production technology through accessible software, and how Artificial Intelligence is transforming music composition and recommendation systems.*

The literature review highlights how digitalization is presenting both opportunities and challenges that are transforming the sound, reach, and economics of music. This article aims to provide an overview of these changes, offering insights into the future of the music industry in the digital age.

Keywords

music digitalization, Artificial Intelligence in music, Technology impact

A CRITICAL PERSPECTIVE ON THE FIRM AND ENTREPRENEURSHIP: ABSENT CONNECTION AND SOME RELATED ASPECTS WITH MNEs

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ABSTRACT

The paper aims to discuss the current state of the theory of the firm and of entrepreneurship. Those theories have been mostly developed as separate fields and as such they are not very useful for the large area of business administration. As we know well, specialization is of utmost importance for the increase in productivity, implicitly for sustained economic growth. This fundamental principle is as well as valuable in academia. Having an established field of organizational economics and, on the other side, a long history of the literature on entrepreneurship, we are able to better understand and explain the complex and variable economic life than it is made possible with the mainstream economics. Yet, the direct relationship between the entrepreneur as “the driving force of the market” (Mises) and the firm as “the market institution” (Williamson) is much less obvious than we see in reality. The current state of these theories is such that we have firms without entrepreneurs and entrepreneurs without firms. Almost all economic theories of business organization are more or less extensions of the neoclassical model and through exceptions developments of the patterns of management and strategy, while the entrepreneurship is somehow left to the flourishing field of small business management and self-employment. Thus, if the “black box” of microeconomics has gradually been opened, the firm still remains a sort of Deus ex Machina or at best a managerial equation of optimum allocation of resources. Borrowing a metaphor from James Buchanan, there is no soul into mechanical device. Taking back that soul was a challenging intellectual enterprise of some scholars of Austrian economics.

The paper offers a comparative analysis of these fields of study and research and attempts to use the findings for something more into the MNEs area.

Keywords

firm, entrepreneurship, MNEs, Austrian economics

ON THE CONSEQUENCES OF CORPORATE INCOME TAX AVOIDANCE: A BRIEF LITERATURE REVIEW

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ABSTRACT

The purpose of this paper is to highlight some of the consequences of the application of tax avoidance (TA) techniques by firms, as they appear in the literature. The study is a continuation of two other texts in which I first reviewed the variables used as proxies for TA, and then the determinants of TA. From the analysis of more than 100 articles, I have identified and reported some more or less common ideas on how tax optimization affects the parties involved. Grouping the main results of the analysis, I can summarize them as follows: the most important beneficiaries of TA seem to be managers rather than investors; the various components of corporate governance are important variables in the relationship with TA; firms more inclined towards TA are careful to include in their published reports information justifying this behaviour. Also, CSR performance is negatively correlated with TA; for investors, under certain conditions, tax optimization may lead to an amplification of the perceived value of the firm; the mobility of income and profits within firms increases after the introduction of restrictive reporting measures by the authorities; the desire to pay as little tax as possible leads managers to consider creating larger firms. On the other side, new rules imposed by the authorities may increase the reputational risk or the risk of restatement of financial-accounting reports for firms with a visible involvement in TA.

Keywords

corporate income tax avoidance, financial reporting, consequences financial and non-financial consequences

THE PERCEPTION OF THE IMPORTANCE OF USING ONLINE TOOLS IN TEACHING

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ABSTRACT

It goes without saying that the SARS-CoV2 pandemic has accelerated the need to adopt tools developed through online technologies to complement the methods used in traditional teaching. Therefore, these circumstances imposed on the teachers a rhythm of searching for these tools and adapting to new methods by which they can carry out teaching, evaluation and, for that matter, the entire communication. It is necessary, however, to answer the question: can all traditional teaching methods be successfully achieved using accessible technology? Pre-pandemic studies indicated that either some can only be done traditionally, or some can only be partially done using new and accessible technology. Now, after the pandemic, when things are beginning to settle down, teaching staff are beginning to understand what changes in student learning behavior have occurred and which of the technological improvements they have made to support traditional teaching-assessment tools. This was carried out through online activities that have led to these changes. At the same time, they also discover the lack of tools that can be technologized, but which they do not yet find to be implemented. Thus, a new question emerges: what is missing from technology to cover the entire didactic process as implemented through traditional methods? In this sense, we asked the teaching staff questions regarding the relevance of online tools specific to the didactic act aimed at automating it, so that they effectively replace the traditional methods of learning management and the educational institution. Thus, we wanted to identify the characteristics that a Learning Management System (LMS) can have in order to cover most of the tasks of organizing teaching and learning activities, which any teacher performs repeatedly at different time intervals.

Keywords

TPACK, TPCK, technology, education, LMS

ROLE OF CULTURAL FRAMEWORKS IN FINANCIAL MARKET MODELS' EVOLUTION

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ABSTRACT

This research delves into the relationship between cultural frameworks and the evolution, organization, and structure of financial market models, examining the extent of cultural influence. Anchored by the hypothesis that cultural elements significantly steer the development of financial markets, the study employs a qualitative methodology. This approach encompasses a thorough critical analysis and assessment of the cultural dimensions of selected countries, representative of the primary financial market models. This analysis integrates globally recognized cultural frameworks, including those developed by Hofstede, Hall, and Gesteland.

The findings from this study offer an understanding of the interaction between cultural aspects and financial market models, addressing a previously unexplored area in existing literature. Moreover, the results hold implications for both policymakers and practitioners in the financial sector, shedding light on how cultural factors can dictate the configuration and functioning of market systems.

Keywords

culture, economy, continental/universalistic model, Anglo-Saxon model, national cultures, international cultural diversity

INFLUENCE OF INNOVATION ON COMPETITIVE ADVANTAGE OF SUSTAINABLE SUPPLY CHAINS

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ABSTRACT

In this paper, we set out to investigate how innovation influences risk management capabilities and organizational performance. The development of the model was carried out by investigating the specialized literature and by collecting and analyzing responses from a sample of 348 entrepreneurs and managers of medium enterprises in Romania from the manufacturing industry. Data were analyzed using confirmatory factor analysis and structural equation modeling to validate the suggested model. Innovation was found to have a positive influence on all dimensions of risk management capability, which in turn has a significant impact on organizational performance.

Keywords

organizational performance, risk management, innovation

ACKNOWLEDGEMENT

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THE IMPACT OF DIGITAL TRANSFORMATION ON PUBLIC SERVICES

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ABSTRACT

Nowadays, the rapid spread of digital transformation has reshaped the landscape of traditional public services. In this context, the main aim of the present research paper is to highlight the complex effects of digital technologies on the effectiveness, accessibility, and quality of public services provided by authorities for the citizens. The methodological approach was properly designed to achieve the proposed goal. Firstly, a review of the academic literature was undertaken; findings illustrate that digital transformation initiatives have led to significant improvements in service delivery speed, enhanced accessibility, user-friendly interfaces, and 24/7 service availability. Oppositely, different challenges, such as ensuring equal access and ability to use digital services, were identified. Complementary, a case-study based on the available data related to Iași Municipality was provided. The results are bringing to the fore an increase in the use of digital public services at the level of Iași Municipality, particularly through the opportunity of accessing different services by using digital tools. Overall, while the research provides an examination of the digital transformation phenomenon in public administration, taking into consideration the academic literature, it also underscores the importance of addressing the digital divide to ensure inclusive access.

Keywords

digital transformation, public services, impact

CONSIDERATIONS ON E-GOVERNMENT IN THE EUROPEAN UNION

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ABSTRACT

The use of digital technologies to provide public services and facilitate citizen-government interactions, has become a key priority for EU member states. Among the significant benefits of e-government are improved access to information, more effective communication, promoting communities and the rule of law, focusing on the needs of citizens, providing higher quality services, expanding working hours and reducing pressure on staff. Under these assumptions, the present study analyses the European situation in e-government adoption, highlighting both successes and challenges faced by different EU countries. Subsequently, we will highlight the impact of EU-wide policies and directives aimed at promoting digital transformation in public administration, as well as country-specific approaches and best practices. The research draws on case studies from various member states to illustrate the diversity of e-government solutions and their effectiveness in enhancing public service delivery, increasing transparency, and fostering citizen engagement. Lastly, the study also investigates the challenges that persist in the widespread adoption of e-government solutions, including issues related to data privacy and security, the digital divide, interoperability of systems, and the need for continuous technological upgrades.

Keywords

digital transformation, public administration, e-government, European Union

MARKETING PUBLIC SOCIAL HOUSING IN ISRAEL - EFFECTS OF REDUCING THE STOCK OF APARTMENTS ON THOSE ENTITLED TO PUBLIC HOUSING

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ABSTRACT

The paper focuses on the impact of the public housing shortage on people entitled to housing in Israel. The review is based on the State Comptroller's results and conclusions, ensuing a follow-up audit issued in July 2024. Notably, Israel affords a government assistance system in public housing, a central component of the state's protective net to the weaker in society. The system includes public housing apartments that the state rents indefinitely at subsidized prices to eligible tenants. The state is responsible for managing the pool of apartments, including the purchase and sale to eligible citizens under a law that came into effect in 2013. The law allows families in public housing to purchase apartments at a significant discount to guarantee shelter and ensure assets for the next generation.

Public housing stock has been shrinking for several decades, mainly because the state sold more apartments than it bought. Simultaneously, the number of eligible people waiting for a public apartment increased, and the line extended. This phenomenon creates a gap between supply and demand, which prevents a vulnerable population from exercising the right to public housing. Hence, the paper is part of a PhD study that sheds light on the public housing shortage and its implications.

Keywords

supply and demand for public housing, public housing tenants, public housing in Israel, public housing law, the State Comptroller's report

GAMIFICATION IN PROJECT MANAGEMENT

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ABSTRACT

Studies have continuously shown that motivation is a key factor in the process of pursuing success. Domains such as education and business highly rely on intrinsic and extrinsic motivation to drive personal and professional performance, foster innovation and achieve the proposed goals. Studies also highlight a decrease in motivation levels across various fields of activity. Considering this, individuals and companies have been searching for solutions to increase motivation and engagement. A less popular one is gamification. This concept is not new, but it has not been explored at its full potential either. Our study focuses on the impact of gamification on project management. Keeping a team motivated is an important responsibility for leaders. Moreover, individual and collective well-being can have a significant impact on performance and general satisfaction in a project. In light of this, we explored the effects of implementing points, leaderboards, badges and peer-to-peer collaboration, as gamification elements, on the performance and general satisfaction of a project team at Amazon Iași. By conducting both a qualitative and quantitative analysis, the study aimed to identify the possibility of perceiving gamification as a solution for increasing team motivation and performance. Our findings show that most members of the team felt more satisfied after interacting with gamification, but their performance KPIs did not reveal any obvious change. This underscores the need to expand the research within the field of project management and gamification.

CULTURAL-SENSITIVE APPROACH ABOUT GAMIFICATION IN CORPORATE ENVIRONMENT: SPECIFIC HRM PRACTICES

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ABSTRACT

Adequate human resources for the specific tasks of the organization they work in represent an essential aspect of management. Organizations put considerable effort into ensuring the alignment between human resources' competencies and the complexity of the activities they need to perform, through human resource development programs. The emergence of AI tools brings new challenges to the human resource development process, as the interactions between human capital and AI systems highlight the need for new skills. In this dynamic context, motivation for learning and employee flexibility become key success factors, forming the foundation for building new competencies. Although most human resource competencies are acquired through formal education, the contribution of the non-formal and informal segments is significantly increasing.

Gamification is considered one of the methods that strongly impacts the motivation and flexibility of learners, with the current learning environment driving an upward trend in its usage. While it is often seen as particularly suited for formal education systems, gamification also brings new potential to the business environment. Corporations are open to experimentation, requiring methods suitable for large cohorts of learners while simultaneously personalizing learning processes, and are faced with the need to adapt learning programs to remote work systems. All these challenges promote gamification as a useful method in corporate human resource development programs. Gamification-specific methods are most often formalized for new hires in the onboarding process but are increasingly extended to other categories of employees as organizational dynamics grow.

The specialized literature is limited and dominated by narrowly focused research, both in terms of the basic concept of gamification and the aspects considered in the analysis: the domain studied - education or the corporate environment, the region, and the target group analyzed - trainers or participants. Integrated approaches are few and mainly consist of literature reviews.

The objective of the article is to analyze the ways of introducing gamification techniques into employee training processes, depending on the organizational cultural context.

From a methodological perspective, after a descriptive approach based on analyzing research focused on gamification in the corporate context, a synthesis phase follows, monitoring the main gamification tools used by companies in their training programs. The cultural environment is included in the analysis through the dimensions highlighted at the organizational level.

The research results are relevant for HR specialists, trainers, and employees, as well as for consultants and researchers.

Keywords

gamification, culture, human resource development

THE IMPACT OF GENERATIVE AI ON ROMANIAN MOTOR INSURANCE MARKET

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ABSTRACT

The integration of Generative Artificial Intelligence (Gen AI) into the Romanian insurance market is poised to revolutionize the industry, offering transformative opportunities and raising significant challenges. This paper explores the multifaceted impact of Gen AI technologies, focusing on how they enhance operational efficiency, risk assessment, customer service, and product personalization. By automating complex underwriting processes, streamlining claims management, and providing data-driven insights, Gen AI has the potential to reduce costs and improve accuracy across the insurance value chain. Additionally, the adoption of AI-powered chatbots and virtual assistants enables insurers to offer personalized and real-time customer support. However, this rapid technological advancement also raises concerns regarding regulatory compliance, data privacy, and the displacement of traditional jobs. Through case studies, this paper evaluates the current state of Gen AI adoption in the Romanian motor insurance sector, highlighting both the opportunities for growth and the potential risks that insurers must navigate to remain competitive in an increasingly digital landscape.

Keywords

innovation, technology, Generative AI, insurance

BIBLIOMETRIC PERSPECTIVES ON ORGANIZATIONAL RESILIENCE: IDENTIFYING CORE CONCEPTS AND FUTURE RESEARCH DIRECTIONS

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ABSTRACT

The term "resilience" has been used in various fields, initially in the context of engineering and ecology, before being applied to organizational contexts. Organizational resilience refers to the ability of an organization to anticipate, prepare for, respond to, and adapt in the face of possible disruptions, whether predictable or not. Organizational resilience is essential for ensuring business continuity, reducing the impact of disruptive events, and enabling organizations not just to survive but to thrive after such events. The present paper presents a bibliometric analysis of Organizational Resilience in the specialized literature published between 2003-2024, in Web of Science database. The bibliometric review suggests organizational resilience is a multi-dimensional concept with connections to crisis management, supply chain resilience, and individual psychological factors. In summary, the present paper provides an overview of the current state of research on organizational resilience, highlighting the need for further empirical studies to develop customized resilience models, especially for the IT services sector in Romania. The bibliometric analysis helps identify key themes and relationships within the broader organizational resilience literature.

UNDERSTANDING CUSTOMER ADOPTION OF SMART LOCKERS IN LAST MILE DELIVERY

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ABSTRACT

The last mile delivery of parcels resulting from e-commerce transactions is one of the most challenging and costly components of the supply chain. In the case of small and medium sized items, out-of-home delivery options, such as pick-up and drop-off points and smart lockers provide significant operational efficiencies and reduced costs for businesses. However, consumer adoption of such solutions has remained relatively low across several countries. In spite of advantages such as 24/7 accessibility, reduced delivery time and cost, barriers such as limited accessibility in certain areas, lack of consumer familiarity and even security concerns are proving to be resilient barriers to adoption. In spite of this, a rapid expansion of infrastructure (around 6500 lockers, growing at over 75% p.a. over the last 5 years, as well as over 3500 other pick-up points) combined with high reported adoption among customers seems to have made Romania an exception to the global trend. This paper primarily seeks to present a review of existing literature on the topic. The aim is to outline a research proposal for identifying the primary motivators and inhibitors of smart locker adoption among Romanian retail consumers.

Keywords

e-commerce, last mile delivery, choice experiment, structural equation modelling, Unified Theory of Acceptance and Use of Technology

DEBT AND PRODUCTIVITY: A THEORETICAL ANALYSIS

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ABSTRACT

This paper studies the link between debt and productivity. Our theoretical analysis reveals a negative effect of debt on productivity. We then search for policies that allow reducing this detrimental effect, and discuss several fiscal policies. Lastly, we theoretically characterize the welfare consequences of the various types of fiscal policies.

Keywords

debt, productivity, fiscal policy

THE EVOLUTION AND IMPACT OF THE COMPLEXITY OF ECONOMIC ACTIVITY IN RELATION TO THE ENVIRONMENTAL QUALITY

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ABSTRACT

The increase in labor productivity and the performance of an economy are closely related to the improvement in the complexity of economic activities. In the early stages of industrialization, economic activities had a low diversity. With the transition to industrial stages at the level 3.0 and 4.0, the structure of activities has changed a lot at in many of economies. Developed countries opted for complex structures of activities in which high values of human capital were included. In this way, although macroeconomic indicators indicate important increases in developed countries, they are linked to relatively low levels of environmental pollution. On the contrary, the development of the economies based on extractive industries and some secondary fields, mainly processing of natural resources, leads, on the one hand, to massive pollution, and on the other hand, to an exaggerated consumption of resources. In this paper, we propose a comparative analysis of the economic complexity of the economy of developed states in relation with less developed ones, at the European level, with reference also to their consequences on the environment.

DEVELOPING INTERCULTURAL COMPETENCE IN THE BUSINESS ENGLISH CLASS

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ABSTRACT

In Business Schools, English language learning is no longer exclusively associated with vocabulary acquisition and grammar knowledge for further occupational purposes. Learners must gain deeper knowledge of cultures and thus they need to acquire and develop (inter)cultural competence in order to be able to work effectively across cultures.

The paper revisits key concepts and models of intercultural communication while focusing on approaches to teaching intercultural sensitivity and competence to pre-experience learners.

THE PREDICTIVE VALUE OF KEY AUDIT MATTERS REGARDING GOING CONCERN – AN EXPLORATORY STUDY

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ABSTRACT

Research problem – The introduction of key audit matters, beginning with the financial year 2016, has enhanced the quality and transparency of audit reports, providing greater insight into the audit process and the critical judgments and risks faced by companies. One of the critical areas often discussed in key audit matters is the company's ability to continue as a going concern.

Purpose – This study aims to answer the following research question „Is there a correlation between the previously issued key audit matters and the current level of financial distress a company is facing?”

Methodology – In this study, the population analysed is represented by the companies listed on the main market of the Bucharest Stock Exchange. A sample of 40 companies was selected from all listed companies, including a few companies that were delisted due to financial issues. The data required for analysis were collected from the annual reports issued by the companies in the sample during the 2017-2023 period, with 2016 as a reference for the key audit matters issued a year prior. The financial distress level was calculated using both the Altman model and the Robu-Mironiuc model, as we sought to assess which model is better suited for the Romanian financial market. The correlation between the previously issued key audit matters regarding going concern and the current level of financial distress was analyzed using both Pearson and Spearman correlation. In the study, the dependant variable is represented by the level of financial distress and the independent variables are represented by a series of financial ratios that have a significant impact on the position and performance of a company, as well as the key audit matters previously reported. The statistical methods used in the study are descriptive analysis, logistic regression analysis and discriminant analysis.

Results – The preliminary results show that the previously reported key audit matters have a higher predictive value when the financial distress level is calculated using the Robu-Mironiuc model. A possible explanation could be that this model was developed specifically for the Romanian financial market.

Research limitation – The study limitations are the period analysed, the sample size and the use of only two models for comparison

Originality – *While many studies have been conducted regarding the importance of key audit matters, there aren't many studies that analyse the link between key audit matters and corporate bankruptcy.*

Keywords

audit quality, key audit matters, going concern, financial distress

POLIHEURISTIC PREDICTIVE STRATEGIC CYBER INTELLIGENCE ANALYSIS

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ABSTRACT

The research aims to expand the poliheuristic paradigm of foreign policy as a predictive extension in the strategic cyber intelligence analysis. The extension of the poliheuristic paradigm calls for the analysis of the operational code of the rule's holder position as well as of the decisions based on prospect theory in order to evaluate the impact within the internal political system of the consequences of foreign policy subject to the constraints of cyber attacks. The evaluation based on the the operational code analysis allowed the establishment of a hierarchy of the objectives of the rule's holder position in foreign policy and the appeal to the prospect theory opened the perspective of evaluating the consequences left by the foreign policy internally with the ability to assess risks and the opportunity to move towards strategic cyber intelligence analysis. This will allow us to assess the impact of cyber attacks as well as foreign policy constraints.

This article allowed us to take a significant step in the knowledge necessary to evaluate international relations, foreign policy analysis, geopolitics and security studies that can be used in the strategic cyber intelligence analysis through the new tool proposed by us entitled poliheuristic predictive strategic cyber intelligence analysis.

Keywords

operational code analysis, prospect theory, poliheuristic paradigm, predictive strategic cyber intelligence analysis

THE EFFECT OF FINANCIAL INFORMATION QUALITY ON STOCK RETURNS: AN EMPIRICAL STUDY ON ROMANIAN LISTED COMPANIES

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ABSTRACT

The quality of financial reporting is an essential pillar in assessing a company's performance and prospects, helping to reduce uncertainty and make informed investment decisions. This study outlines an econometric analysis of the impact of the faithful representation and understandability of financial information reported by a sample of 49 Romanian firms on stock market returns, in particular on annual returns and cumulative abnormal returns (CARs) before and after the publication of annual reports. The results underline that, over the period under analysis, i.e., fiscal years 2019-2023, discretionary accruals, as a measure of faithful representation, have a statistically significant effect on both annual return and CAR, while financial statements' understandability, evaluated by the FOG index of Li, is insignificant in adjusting the stock price at the time of financial reports' publication, being a key factor for investors only in relation to annual stock return. Moreover, the study involved tests for control variables such as firm size, industry, auditor category (Big4/Non-Big4), and firm's growth. Consequently, in the sample analyzed, capital market participants prioritize the faithful representation of financial information over its understandability when assessing companies' performance, both in the long term and in the period immediately following the release of annual reports. This study contributes to the literature and can be used in further analysis of the nexus between the quality of financial information and perceptions of the capital market.

Keywords

faithful representation, discretionary accruals, understandability, FOG index, stock return, cumulative abnormal return (CAR)

ENGAGING UNIVERSITY STUDENTS THROUGH EXPERIENTIAL MARKETING: STRATEGIES, OUTCOMES, AND FUTURE DIRECTIONS

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ABSTRACT

In today's competitive marketing environment, brands are increasingly turning to Experiential Marketing to create and forge deeper and stronger connections with current and potential consumers. This approach, which emphasises immersive and interactive experiences, has found particular resonance in the university setting, where brands seek to engage a demographic known for its evolving preferences and tech-savviness, the so called Gen Z. This abstract explores how Experiential Marketing strategies are employed by brands to engage university students in Romania, focusing on the methods and outcomes of such initiatives.

Experiential Marketing in the university environment often involves creating dynamic and participatory experiences that resonate with students' interests and values. Brands utilise campus events, interactive pop-up installations, and digital engagement campaigns to create memorable interactions that transcend traditional advertising methods. These initiatives not only enhance brand visibility but also create a sense of community and loyalty among the involved students.

The effectiveness of these strategies is measured through various metrics, including student engagement levels, brand recall, and the formation of positive brand associations. Case studies highlight successful campaigns that effectively used experiential marketing to resonate with student audiences, showcasing innovative approaches and the impact on brand perception.

EXPLORING SOCIAL MEDIA PREFERENCES – A GEN Z PERSPECTIVE ON CULINARY CONTENT

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ABSTRACT

The aim of the research is to explore the preferences, motivations and the behaviour of social media users when it comes to culinary content. The research objectives are: (1) Understanding consumer behaviour when it comes to dining out; (2) Determining the main social media platforms used for food content; (3) Identifying the types of culinary content being watched (recipes, restaurant reviews, cooking videos, etc.); (4) Identifying the culinary influencers to follow and how they influence Gen Z's decision-making; (5) Exploring user expectations for culinary content. In order to collect regarding consumer behaviour, a qualitative research was conducted. Two qualitative methods were used in the exploratory research, observation and in-depth interview. The study revealed that social media platforms are fundamental for the way in which young people from generation Z interact with the information discovered, but also with new products, including in the culinary field. In this sense, young people do not only use social media platforms to get information or to socialize, but also to share their experiences with other consumers. The diversity of the preferences of the young generation Z was observed, regarding the culinary content in the online environment, deeply influenced by people who have expertise in the field or by well-known influencers. Also, the main platform, when it comes to viewing culinary content, is Instagram, due to the merging of video content with static content from the existing accounts on this platform. After this exploratory research of social media consumption preferences, several videos and static visual materials were created, framed within two different marketing strategies. These were later tested in an online focus group, with the aim of selecting the most suitable strategy for promoting culinary content.

Keywords

culinary content, social media, gen Z

EXPLORING THE LINK BETWEEN ROMANIAN ACCOUNTING STUDENTS' GOAL ORIENTATIONS, SELF-EFFICACY, TEST ANXIETY AND PERFORMANCE: A CLUSTER ANALYSIS APPROACH BASED ON ACHIEVEMENT GOAL THEORY

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ABSTRACT

This empirical study examines the relationship between learning motivation, self-efficacy, test anxiety, and academic performance in the context of a Financial Accounting course, using Achievement Goal Theory (AGT) as a framework. A sample of 149 second-year students enrolled in the Accounting and Management Information Systems program completed a questionnaire based on the Motivated Strategies for Learning Questionnaire (MSLQ). The data were analyzed using correlation, cluster analysis, and ANCOVA. The results confirmed significant differences between four motivational profiles: mastery, performance, multiple goals, and low motivation, regarding their impact on self-efficacy, test anxiety, and performance. The findings suggest that students with multiple goals achieve better academic outcomes, emphasizing the importance of a multidimensional approach to learning motivation.

Keywords

financial accounting education, learning motivation, self-efficacy, test anxiety, academic performance, Achievement Goal Theory

TOWARDS A SENSE OF INTEGRITY: PERFORMANCE ASSESSED THROUGH A PHILOSOPHICAL LENS

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ABSTRACT

This paper explores how performance is perceived in business by analyzing metrics, financial incentives, motivations, and knowledge trends from 2006 to 2023. The study reviewed 203 manuscripts published in WoS and aims to create a framework that recognizes the importance of financial metrics and incorporates philosophical insights for a deeper understanding of performance. Unlike previous research that focused on specific metrics or implications of performance, this work examines the historical evolution and contemporary relevance of philosophical perspectives on financial performance (FP). The findings indicate that FP is mainly associated with market metrics and managerial perceptions, while performance appears to correlate more closely with agency theory assessments and environmental incentives. Using SciMAT software, our bibliometric analysis enhances visualization outcomes, revealing topics and trends that traditional bibliometric methods may overlook.

Keywords

Philosophy of performance, finance philosophy, financial performance, organizational performance, bibliometric analysis, SciMAT

ECONOMIC ANTI-SEMITISM IN MODERN ROMANIA

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ABSTRACT

An important, but not defining, aspect of modern Romania was economic anti-Semitism. Over time, the Romanian Principalities practiced vague forms of anti-Semitism, manifested, for example, by the existence of a specific tax, paid only by the Jewish minority, a higher tax than those paid by the natives. In the first part of the 19th century, Jews were not allowed to own real estate in the Romanian Lands, and the Constitution of 1866 prohibited them from acquiring Romanian nationality. These prohibitions were the consequence of a way of thinking based on prejudices existing for centuries, including in Western Europe. Although the Jewish minority received full rights through the 1923 Constitution, the latter part of the 1930s saw an increase in anti-Semitism, with significant effects on the Jews of Romania. The crisis of 1929-1933 created the pattern of the Jewish scapegoat, guilty of all the defects of the capitalist system. The purpose of this article is to show that all elements of economic antisemitism are based on a profound inability to understand elementary economic logic.

MANAGEMENT OF FINANCIAL RESOURCES, AND PROFITABILITY OF COMPANIES IN THE CONTEXT OF THE COVID-19 PANDEMIC

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ABSTRACT

Natural disasters and business risks lead to substantial uncertainties in companies, and resilience becomes a dynamic and adaptive capacity that develops over time, necessary to respond to difficult conditions and to achieve resilience and multiple resources. The purpose of the study is to identify whether the management of financial resources obtained before the crisis triggered by the COVID-19 pandemic leads to an increase in the profitability of companies traded on the Bucharest Stock Exchange (BSE) both on the Regulated and AeRO markets, at the level of the Premium sections and Standard. Using regression analysis, we assessed the effect of financial performance, overall leverage, and investments in research and development made in 2017 - 2019, on the profitability of companies during and after the COVID-19 pandemic (2020 - 2023). The results of the regression analysis suggest that to achieve solid growth during the COVID-19 pandemic, companies need to ensure high levels of profitability. Both overall leverage and investments in research and development made by companies before the COVID-19 pandemic became very important in boosting profitability during crises.

Keywords

crisis, COVID-19 pandemic, profitability, business environment

EXPLORING THE FACTORS INFLUENCING AN INDIVIDUAL'S DECISION TO ACCESS A TERM DEPOSIT: AN ANALYSIS OF THE PORTUGUESE BANKING SECTOR

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ABSTRACT

The purpose of this paper is to identify the key factors and characteristics that may influence an individual's decision to purchase a banking product (term deposit) following a marketing campaign conducted by a banking institution in Portugal, using three data mining techniques: logistic regression, neural networks, and decision trees. The database is sourced from the UC Irvine Machine Learning Repository and includes real data collected between May 2008 and November 2010, with a sample of 45,211 records. The input data includes both information about customer behavior and socio-economic characteristics (job, age, marital status). The research highlights key variables such as call duration and education level as determining factors in the decision to accept the bank's offer. The conclusions provide valuable insights for optimizing direct marketing strategies in the banking sector.

Keywords

term deposit, logistic regression, direct marketing, banking sector

CODE DESIGN IN THE AGE OF AI: CHALLENGES AND SOLUTIONS

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ABSTRACT

The integration of artificial intelligence (AI) into software development has transformed the landscape of code design, introducing new challenges and opportunities. This paper explores the key challenges associated with AI code design, including the complexity of AI algorithms, data dependency management, production integration, scalability, and code reusability. To address these challenges, the study proposes a set of solutions grounded in established software engineering practices, modern AI frameworks, and innovative tools. These solutions include modular design principles, data-centric architecture, microservices, distributed computing, comprehensive testing strategies, and abstraction techniques. By implementing these best practices, developers can create scalable, maintainable, and efficient AI systems that are well-suited for future growth and innovation.

Keywords

AI code design, modular design, data-centric architecture, microservices, scalability, software engineering

GENERALIZED RANDOM FOREST FOR PREDICTIVE MODELING AND CAUSAL INFERENCE: A COMPARATIVE STUDY WITH TRADITIONAL APPROACHES

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ABSTRACT

This paper provides a theoretical review of predictive modelling by utilizing traditional methodologies and also introducing a novel approach, Generalized Random Forest (GRF), as an alternative methodology, while also positioning it as a complementary tool for causal inference and estimating treatment effects. Conventional methods such Multiple Linear Regression (MLR) and Partial Least Squares Structural Equation Modeling (PLS-SEM) will be addressed, exploring their predictive capabilities, causal relationships and particular features, which will then be subjected to a comparative analysis with the new GRF technique. The mechanisms underlying each methodology will be examined to identify commonalities and discrepancies across the three, identifying the limitations of traditional methods that GRF could overcome through its flexibility and its capacity to handle non-linear relationships. The focus is on the ability of the proposed alternative to address the same use cases as MLR and PLS-SEM, reaching similar conclusions through advanced procedures with increased performance, while also offering additional findings through its treatment effect estimation and causal inference functionality.

Keywords

predictive modeling, partial least squares, generalized random forest, multiple linear regression, heterogeneous treatment effects, causal forests, regression forests, variable importance

A QUALITATIVE STUDY ON THE SPECIFIC FEATURES OF KNOWLEDGE MANAGEMENT SYSTEMS IN SMES

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ABSTRACT

The present study is part of a larger research project concerning knowledge processes status and knowledge vulnerabilities within small and medium-sized enterprises (SMEs). Based on interviews with ten business owners or managers in SMEs, this part of the project focuses on the specific features of SMEs' knowledge management systems (KMS), following a qualitative approach. KMSs imply different types of systems that are developed with the intention to facilitate knowledge processes. The processes that we have considered are: knowledge creation, knowledge acquisition, knowledge loss, knowledge sharing, knowledge use. The study revealed that the analyzed SMEs either do not have formal KMSs, or they have incipient rudimentary forms of KMSs. Despite that, the level of knowledge practices revealed some interesting results, such as the fact that SMEs have diverse mechanisms for knowledge processes concerning the creation of new knowledge or knowledge sharing. In the case of knowledge creation, SMEs mention that they are either using the newest technologies, or that they are aware that they need to be ahead of competitors, thus they develop new practices and new knowledge. In terms of knowledge sharing, the studied SMEs have different formal collaborative tools to ensure this process, such as collaborations between employees with different levels of knowledge and experience, or mixed teams with both experienced staff and new employees.

Keywords

knowledge management systems, knowledge processes, SMEs, qualitative research

BOOKSTAGRAM AND READING HABITS FOR THE 21st ONLINE CONSUMER: A ROMANIAN CHAPTER

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ABSTRACT

We are in a new era in which digital is intertwining with the needs of individuals, offering them modern solutions and new benefits in terms of their online experiences with certain products or services. Moreover, the literary world is shaping itself according to readers' demands to be constantly up to date with publishing releases or trends in terms of the most frequently read books. Thus, the current study explores how digital platforms, certain social media platforms, influence the book consumption behaviour of Romanians who are part of the bookstagram community. In other words, the article traces reading habits in Romania through a mixed method of analysis: a survey and a comparative analysis, starting from a dataset obtained through a questionnaire with bookstagram members (n=91) and a nationwide survey conducted by Libris (n=1695). Moreover, it traces how the bookstagram phenomenon shapes book consumption among respondents, highlighting similarities and differences in the reading behaviours of the two samples. To this end, reading preferences, book purchase frequency and ways of informing future reading are analysed. Therefore, the research results aim to provide clarity on the current situation of Romanian readers who frequent the digital environment, especially book communities such as bookstagram. The article also represents a starting point in identifying the influence of this phenomenon on book consumers.

Keywords

bookstagram, reading habits, book consumption

THE GREENWASHING DILEMMA: ENSURING TRANSPARENCY AND ACCOUNTABILITY IN CORPORATE SUSTAINABILITY

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ABSTRACT

In the context of growing global concerns about sustainability and corporate responsibility, the phenomenon of greenwashing, whereby companies exaggerate or misrepresent their environmental initiatives, has gained major attention in recent years. While many organizations report adopting responsible practices, discrepancies between public statements and actual operations raise serious questions about the transparency and accountability of these efforts. This practice undermines credibility in corporate social responsibility (CSR) initiatives and environmental, social and corporate governance (ESG) principles designed to promote sustainable development and business ethics.

In this context, greenwashing poses a complex challenge not only for consumers and investors, but also for policy makers seeking to promote genuine environmental responsibility. Our analysis examines in detail how companies manage to strike a balance between financial objectives and the imperative to have a positive impact on the environment, highlighting the importance of promoting transparency in sustainability reporting and avoiding reputational risks associated with greenwashing practices. The analysis emphasizes the need for rigorous regulatory frameworks and improved corporate governance mechanisms to ensure that sustainability claims are aligned with actual practices, promoting trust and credibility in corporate sustainability discourse.

Keywords

greenwashing, ESG, corporate social responsibility, sustainability reporting, business and the environment

STUDENT SUCCESS IN A BUSINESS UNIVERSITY, BASED ON FIRST-YEAR UNIVERSITY STATISTICS. DO STUDENT CHARACTERISTICS INFLUENCE ACADEMIC PERFORMANCE?

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ABSTRACT

In this article, we examine the factors that determine student success in a first-year basics accounting course. Using a unique sampling from Faculty of Economics and Business Management, Cluj- Napoca, we discover that student commitment to their academic studies reflects in-class participation and the use of online resources, that continue to plays a significant role in their academic performance. In addition, we found that socio-demographic aspects factors like age, gender, marital status, place of work, socio-cultural, and economic factors were significant in explicating students' academic performance. The above factors have policy implications significant for the university itself but also for the national system.

Keywords

student success, student characteristics, higher education

ADDRESSING RETENTION CHALLENGES THROUGH COMPATIBILITY-FOCUSED RECRUITMENT. INSIGHTS FROM VOLUNTEERING

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ABSTRACT

Today's employee retention challenges have become a priority for business management, especially for companies integrating young, Generation Z employees. The costs of turnover and the pressures of continuous recruitment require tailored solutions from a unified perspective. Isolated retention efforts that only address a few resignations no longer deliver results, so the process needs to be redesigned toward a unified approach to people management. Therefore, compatibility-focused recruitment is a direction that seeks to find the right people whose values, beliefs, and needs align with those of the organization. People who are compatible with the organization not only make retention easier, but also significantly improve the motivational and rewarding processes. This study used a mixed approach, combining quantitative research on a sample of 241 volunteers with qualitative research through 13 interviews with NGO managers. In the absence of financial rewards, the quantitative results are relevant to any type of organization, highlighting as decisive factors in the recruitment process the personal and professional development needs identified in the organization's offer, together with its values. Linked to retention, the qualitative analysis shows that meeting these needs is sufficient keep volunteers rewarded and satisfied.

Keywords

retention, volunteering, recruitment

THE CAUSAL RELATIONSHIP BETWEEN BANKING, CAPITAL MARKETS AND ECONOMIC GROWTH IN EUROPEAN UNION

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ABSTRACT

The current paper investigates the causal relationship between financial development and economic growth in 27 European Union (EU) countries. We apply Granger causality tests, using the cointegration and Vector Error-Correction (VEC) methodology. Through the empirical analysis we found evidence of the presence of Granger causality between finance and growth, sometimes even bidirectional causality. The results also suggest that there are different interactions between financial sector and economic expansion, based on country specifics, as the causality is sustained by the banking sub-sector in some cases, it is driven by the capital market in other cases, while there are also statistically significant cases when both financial sub-sectors Granger cause economic growth.

Keywords

economic growth, financial development, time-series, Granger causality

THE IMPACT OF COVID-19 ON INTERGENERATIONAL FINANCIAL TRANSFERS IN EASTERN EUROPE

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ABSTRACT

Intergenerational financial transfers are fundamental in maintaining familial cohesion and reducing economic inequalities. Their significance became more pronounced during the COVID-19 pandemic, as families experienced heightened financial strain and limitations in public welfare systems. This study explores the evolution of these transfers in Eastern European countries before and after the pandemic, using data from the Survey of Health, Ageing, and Retirement in Europe (SHARE). Leveraging machine learning algorithms, this analysis identifies the determinants of financial transfers and highlights how their patterns shifted in response to the pandemic. The findings reveal increased frequency and scale of intergenerational transfers during the pandemic, though significant regional disparities persist. Countries such as Romania and Bulgaria display lower transfer rates compared to those with more robust welfare systems, such as Denmark and Finland. These results underscore the importance of intergenerational transfers as a complementary mechanism to public welfare systems, particularly in periods of economic disruption. This study sheds light on the complexities of intergenerational financial behavior, particularly how varying welfare systems and economic challenges shape these transfers in Eastern European countries.

Keywords

Intergenerational Financial Transfers, COVID-19, Eastern Europe, Machine Learning, Familial Solidarity, Welfare Systems

ANALYSIS OF THE IMPACT OF COVID-19 ON KEY DEMOGRAPHIC INDICATORS IN ROMANIA AND MOLDOVA USING ECONOMETRIC MODELING

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ABSTRACT

The complexity of the impact of the COVID-19 pandemic crisis remains a challenging subject to define and estimate. In this paper, we will reflect on the impact from the perspective of demographic indicators, considering how the crisis has affected family well-being, especially in relation to dependence on remittances. We will also address the problematic aspects caused by the crisis on social and economic mobility, as well as the perception of state responses to the pandemic, from a comparative perspective. This includes examining the support interventions provided to families, the public policy measures adopted, and the responses of public health systems in Moldova and Romania. Econometric analysis of these effects offer a detailed understanding of how COVID-19 has influenced demographic dynamics in both countries, facilitating the development of policies better suited to the post-pandemic context.

Keywords

Econometric analysis, demographic dynamics, COVID-19

ACKNOWLEDGEMENT

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GAMIFICATION AS A DRIVER OF EMPLOYEE MOTIVATION: A STUDY AMONG THE USERS OF ENTERPRISE APPLICATIONS IN ROMANIA

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ABSTRACT

Employee engagement has become one of the most researched topics in HR in recent years, driven by demographic shifts and changing social contexts. The upcoming workforce transition, where baby boomers will retire and millennials and newer generations will dominate, highlights the need for innovative engagement strategies. One emerging concept is "Gamification," though its understanding remains inconsistent among both scholars and practitioners. This study focuses specifically on employees in Romania who use enterprise applications, exploring their awareness, understanding, and perceived usefulness of gamification techniques in enhancing engagement.

A survey was distributed to 150 employees in IT and HR departments, combining questions about employee engagement with items related to gamification. The data collected were coded and analyzed using statistical tests to assess internal consistency and evaluate the relationships between variables. The research seeks to determine whether Romanian employees are familiar with gamification, how it is applied in their work processes, and whether they find it effective in enhancing their engagement. By focusing on a sample of millennials, the study explores the potential impact of gamification in an evolving workforce and its contribution to employee motivation and retention.

Keywords

enterprise applications, gamification, employee motivation

ALIGNING GENDER DIFFERENCES WITH CORPORATE SUSTAINABILITY

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ABSTRACT

This study examines the critical role of gender differences in shaping corporate sustainability practices, with a particular focus on consumer behavior, corporate strategy, and policy support. Corporate Social Responsibility (CSR) has evolved from a mere ethical obligation to a strategic advantage, driving businesses to integrate sustainability into their operations. However, the effectiveness of these strategies often depends on how well companies understand and respond to the diverse preferences and behaviors of their consumers. This research explores the intersection of gender and sustainability, offering insights into how men and women differ in their engagement with sustainable consumption. Utilizing a cross-sectional survey design, the study gathered data from 65 participants across various demographic backgrounds, analyzing their purchasing behaviors, awareness levels, and attitudes towards future sustainability trends. The survey revealed significant gender differences in several key areas. Women were found to be more proactive in purchasing sustainable products, more diligent in verifying sustainability certifications, and more supportive of policies that promote sustainability, even when these come with increased costs. These findings align with existing literature that highlights women's stronger inclination towards sustainability, driven by higher ecological awareness and a holistic understanding of environmental issues. The study's findings have important implications for corporate strategy. Businesses aiming to leverage sustainability as a competitive advantage must tailor their strategies to align with the sustainability preferences of female consumers. This could involve emphasizing transparency in sustainability claims, obtaining credible certifications, and ensuring these are prominently displayed on product labels. Overall, this research contributes to the understanding of gender dynamics in sustainable consumption, offering strategic insights for businesses and policymakers.

Keywords

gender differences, CSR, consumer behavior, sustainability, strategic management

PUBLIC EXPENDITURES OF THE ROMANIAN NATIONAL HEALTH INSURANCE HOUSE. EMPIRICAL EVIDENCES FROM THE LAST DECADE

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ABSTRACT

In the European Union, there are three models of operation and organization of the public health system: the Bismarck model, the Beveridge model and the mixed system. After the collapse of communism, in the end of 1989, Romania adopted the Semashko model. The reasons why this system did not work for Romania were the conditions under which funding was not optimally administered and the funds that were supposed to flow into the system were almost nonexistent. Therefore, in 1997, Romania decided to adopt the Bismarck model, with compulsory health insurance based on the principle of solidarity and operating within a decentralized system. The current healthcare system in Romania operates on the basis of Law No. 95/2006, which was subsequently amended several times. The purpose of the present paper is to investigate the expenditures of the Romanian national health insurance fund during the last decade. Our analysis shows that, during the investigated period, the amount collected by the fund has tripled. One of the most important findings of our research underlines that, since 2016, among the expenditures of this fund, a new expenditure category appeared: transfers to other administrative units. Currently, the amount of this category totals almost one fifth of the fund, undermining the initial purpose of the fund.

Keywords

public expenditures, national health insurance fund, Romania, transfers to other administrative units

INDUSTRY 4.0: THE DIGITAL REVOLUTION AND ITS IMPACT ON THE GLOBAL ECONOMY

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ABSTRACT

The economic progress of the last century has made the world seem smaller, shortened distances and provided an increase in the efficiency with which the resource "time" is used. Currently, thanks to technological progress, change and diversification of the means of communication, we can get in touch or chat with another person in every corner of the world, regardless of how we do it. Moreover, technology imports raise living standards and bring improvements to the service sector. The digital revolution is not only present, but it is growing every day. Knowledge is fundamentally transforming every sector of our economy – from health to transport, energy and beyond. The scope, scale and ubiquity of these disruptive innovations are truly unprecedented.

The study shows the impact of Industry 4.0 on the labor market, highlighting both the risks of losing traditional jobs and the opportunities to create new jobs in emerging fields. Educational reform thus becomes a priority, and it is necessary to adapt the curriculum to form relevant skills in the context of digitalization. The creation of a flexible and dynamic education system that meets the needs of the digital economy is necessary to ensure a smooth transition and minimise technological unemployment.

The level of access to digital infrastructure is converging in Europe, but more needs to be done to accelerate the spread of fast connections. Although access to finance is not the main obstacle to digitalization, it can be a barrier for small businesses.

The comparative analysis presented in the paper highlights the differences in the adoption of digital technologies between Romania and other member states of the European Union. While Romania has made progress in terms of digital connectivity, there is still a significant gap in the widespread use of advanced technologies.

Digitalisation is mainly an opportunity, not a threat, now more than ever. The data shows that digitized firms are more productive, employ more skilled workers, and foresee more opportunities for job growth in the future.

Keywords

Industrial Revolution 4.0, industry 4.0, educational reform, disruptive technologies, global economy, automation, artificial intelligence, workforce, supply chains

HOW SUSTAINABILITY INITIATIVES SHAPE CORPORATE FINANCIAL PERFORMANCE? A SYSTEMATIC LITERATURE REVIEW

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ABSTRACT

Research Problem - Sustainability initiatives have become increasingly important in corporate strategies, but there are still debates regarding their impact on companies' financial performance. As external pressures for more sustainable practices grow, it is essential to understand whether and to what extent these initiatives influence the financial outcomes of companies.

Purpose of the Research - This study aims to answer the following question: "What are the predominant trends in the literature regarding the relationship between the implementation of the sustainability initiatives in companies and the resulting financial effects?"

Methodology - To address the central question of our research paper, we will conduct a meta-analysis of the literature, integrating both quantitative and qualitative perspectives. We will examine relevant articles from the fields of accounting, taxation, and management, accessing databases such as Scopus and Web of Science. The focus of the research will be on articles published between 2014 and 2024, considering that 2014 is the year of the first official regulation in the field of sustainability in Europe. Using a rigorous selection process based on keywords and clearly defined criteria, we will identify studies that contribute most significantly to our research topic. We will use the VOSviewer program to construct a bibliometric map, allowing us to visualize the relationships and emerging trends in the literature.

Results - The results show that most studies indicate a positive correlation between these initiatives and financial results, with significant variations depending on the industry sector and company size, particularly in regulated industries.

Limitations of the Research - The limitations of the study include methodological variations used in the studies from the literature, the subjectivity of selection criteria and the restriction of literature to those from the databases used.

Originality - This study provides a systematic synthesis of the existing literature from 2014 to 2024, highlighting the most relevant trends and offering a basis for future research.

Keywords - financial performance, sustainability practices, sustainability impact, corporate social responsibility, economic sustainability, environmental sustainability and social sustainability.

Keywords

financial performance, sustainability practices, sustainability impact, corporate social responsibility, economic sustainability, environmental sustainability and social sustainability

DOES THE FISCAL POLICY MATTER? AN EMPIRICAL INVESTIGATION ON THE DEVELOPING STATES

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ABSTRACT

Considering the importance of the fiscal measures for the economic growth, especially in the case of the developing economies, a better understanding of the relationship between the two is relevant for the policy makers from several reasons. Firstly, it could serve to assess the impact on government spending and then on deficit arising from a structural change in growth. Secondly, it could assist to obtain a benchmark against which to evaluate the stance of expenditure policy and then of overall fiscal policy. The purpose of the present study is to investigate the impact of three fiscal instruments (direct tax revenue, indirect tax revenue and government consumption expenditure) on the economic growth of the emerging economies from the Eastern part of European Union. By using the information available in the Eurostat databases for the period 2000-2022, the research methodology used for achieving the established purpose involved a vector autoregression model. Our findings suggest that the real output growth rate is negatively influenced by direct tax revenue in the analyzed states, while the economic growth is positively related to government consumption expenditure. Meanwhile, our results did not show any significant relationship between economic growth and indirect tax revenue for the states considered in the analysis.

Keywords

fiscal policy, economic growth, developing states, Eastern EU countries

USE OF CONVERSATIONAL AI SYSTEMS IN RAISING CYBERSECURITY AWARENESS

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ABSTRACT

Small and medium-sized enterprises (SMEs) face distinct cybersecurity challenges due to weaker security practices and limited resources. These include low cyber-awareness, inadequate security for remote work, vulnerabilities arising from the use of personal devices and applications for business tasks, outdated or incompatible software, and unsynchronized storage systems. SMEs are particularly at risk due to restricted security budgets and a lack of specialized expertise. These factors heighten their susceptibility to ransomware and supply chain attacks, which can not only disrupt SME operations but also have broader impacts on the larger entities they supply. This underscores the urgent need for guidance and support in cybersecurity risk management. In SMEs, employees play a central role in protecting digital information, yet many organizations struggle to provide them with the necessary knowledge and tools. This paper explores how advanced conversational AI, such as chatbots, can enhance cybersecurity awareness among SME employees. AI-driven systems like ChatGPT, Copilot, and specialized tools such as SecBot can offer personalized training, real-time threat guidance, and automated security assessments, addressing the unique needs of non-expert users. These tools help foster a culture of cybersecurity awareness, reduce human error, and improve SMEs' overall security posture through engaging, adaptable learning solutions.

Keywords

AI, information security, cyber awareness, chatbot

AI-DRIVEN OPTIMIZATION OF AGILE PROCESSES

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ABSTRACT

The adoption of Agile methodologies in software project development has been driven by the favourable outcomes they generate, primarily reflected in an increased number of projects completed on time, within budget, and aligned with client expectations. The flexibility, enhanced communication, and less formal environment promoted by the Agile approach align well with today's dynamic environment, the characteristics of contemporary generations of employees, and the changes driven by technological evolution. Artificial intelligence (AI) technologies, with their capabilities in data analysis, pattern recognition, and predictive modelling, can have a beneficial impact on project development when used by teams applying Agile methodologies across various activities. This includes performing predictive analyses based on historical project and team data, optimizing resource allocation according to team skills and availability, and correlating them with specific project requirements. Additionally, AI can monitor progress, provide real-time feedback, and automate a wide range of tasks—from routine activities such as updating dashboards and tracking progress to testing functionalities and predicting potential quality issues early in the development process. The anticipated outcomes include improved precision in estimations, optimized deployment of specialists to projects and tasks, identification of potential risks and their prevention, and enhanced communication among team members, management, and clients. This paper aims to provide a comprehensive analysis of the integration of AI technologies in the development of software applications using Agile methodologies, covering all stages from the initial definition of requirements to final delivery, as well as addressing any errors that may arise post-delivery.

Keywords

agile methodologies, artificial intelligence, software development

ASSESSING THE QUALITY OF HIGHER EDUCATION IN ROMANIA. AN EMPIRICAL STUDY OF ROMANIAN UNIVERSITIES ASSESSED THROUGH THE CONSTRUCTION OF A COMPOSITE QUALITY INDEX

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ABSTRACT

This study examines the quality of higher education in Romania, with a particular focus on state universities that have a dedicated field of Economics. By using Principal Component Analysis (PCA), the study examines various variables of quality, such as the student-faculty ratio, the ratio of master's to bachelor's students, and various aspects of teaching quality. In addition, the research constructs a composite quality index, establishing a hierarchy of universities. This ranking is then compared with the positions of these universities in global rankings. The results highlight notable differences between universities and the importance of each measurement used. This kind of assessment in a meaningful and impartial way could serve as an important tool to evaluate the quality of higher education offered to students and to identify the best approaches for its improvement.

Keywords

higher education, quality evaluation, PCA, composite index

THE REACTION OF STOCK PRICES OF ITALIAN FOOTBALL TEAMS TO SURPRISES IN MATCH RESULT

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ABSTRACT

This paper undertakes a significant analysis of the stock market's reaction to the results of the Italian Serie A football championship matches. The study focuses on the share prices of the 3 Italian teams listed on the stock exchange from 2014 to 2019, marking the first years Italian teams have been listed. The analysis reveals a significant impact of match result surprises on stock prices, which are typically incorporated into the opening prices on the day following the match. Notably, any stock price irregularities detected in the opening price are often rectified during the day, underscoring the importance of this research.

Keywords

Italian football club, Football match, Surprise, Stock price, Efficient market, Regressions

CHALLENGES OF THE FRUIT MARKET IN ROMANIA

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ABSTRACT

Fruit sector plays an important role in providing consumers with healthy food options, In. This study presents an analysis on the status of the fruit growing sector In Romania. In this context, it was analysed issues related to market potential and the current global trends regarding fruit consumption, such as organic fruits that are grown in a sustainable manner and sourced locally. Import and export data were investigated in order to identify trade flows, competitive markets, and possible opportunities for expansion. The market potential was assessed by analysing consumer preferences and government policies related to the fruit sector. The results provide a better understanding of the challenges and opportunities facing fruit producers, distributors, and traders. The Romanian fruit market has experienced substantial difficulties in the last decade and more, including the reduction of orchard areas and production capacity, aging orchards, fragmentation of agricultural land, and a high dependence on imported fruits due to insufficient domestic production. However, sustainable agronomic practices and new high-performance hybrids could encourage revitalization, alongside competitive requirements for European markets.

Keywords

fruit market, fruits domestic production, fruits trade flows, Romania

A COMPARATIVE ANALYSIS OF LINEAR ECONOMETRIC AND MACHINE LEARNING APPROACHES TO GLOBAL CLIMATE-INDUCED MIGRATION FLOWS

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ABSTRACT

This study compares linear econometric and machine learning approaches to understanding climate-induced migration from a global perspective, utilizing an expanded dataset covering the period from 1960 to 2020. The analysis contrasts a fixed-effects panel model with a Random Forest machine learning model, each designed to capture interactions between climate variables and migration flows using the same underlying data. The linear model explains historical migration trends using climate factors such as average temperature, precipitation, and extreme weather events, alongside socioeconomic indicators like GDP per capita and agricultural dependency. Additionally, resilience factors such as governance and infrastructure quality are incorporated to explore their mitigating influence on migration patterns in vulnerable regions. In contrast, the Random Forest model captures non-linear interactions and identifies threshold effects that traditional models may overlook. This comparative approach offers insights into the complexity of climate-induced migration, highlighting the advantages of combining traditional and machine learning methods.

Keywords

climate change, migration, global, panel data, fixed effects model, machine learning, random forest

MANAGING CHANGE IN ROMANIAN HIGHER EDUCATION

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ABSTRACT

Higher education in Romania has undergone significant transformations in recent years, reflecting broader economic trends, technology and societal needs. This article aims to analyze the specialization trends in Romanian higher education from 2013 until 2020 based on the information available on the database of INSSE, highlighting the key changes, eliminations, accumulations and new introductions. By identifying the trends we can understand how higher education specialization were chosen by students in according to the society's evolution.

Keywords

higher education, enrollment trends, specialization shifts, student preferences, Romania

THE NEXUS BETWEEN DIGITAL FINANCIAL INCLUSION AND FINANCIAL STABILITY OF THE BANKING SECTOR: EVIDENCE FROM THE EUROPEAN UNION

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ABSTRACT

In recent years, in the context of the accelerated development of digital finance, we have witnessed the profound transformation of the banking sector in all world countries. In this context, exploring the nexus between digital financial inclusion and the financial stability of the banking sector has become a topic of great interest, for both researchers and policymakers. From the research perspective, empirical studies offer divergent views on the impact of digital financial inclusion on banking stability. This is due to the different ways of defining and measuring digital financial inclusion and banking stability, but also to the different levels of economic and financial development of the countries included in the analysis. Our study aims to explore the nexus between digital financial inclusion and the financial stability of the banking sector in European Union countries, for 2011-2021. The analysis is based on data provided by sources relevant to our research topic, mainly data obtained from the World Bank Global Financial Inclusion Indicators (Global Findex) database and World Bank DataBank (Global Financial Development). In our empirical model, the main explanatory variables are represented by several indicators, used as proxies for digital financial inclusion. The dependent variable is alternatively represented by two indicators, which measure the financial stability of the banking sector. In addition, we also include a series of control variables, which are widely used in the specialised literature, namely indicators that reflect characteristics of the banking sector, and indicators used as proxies for the macroeconomic environment. The research results indicate a positive and significant impact of digital financial inclusion on the financial stability of the banking sector in EU countries. Therefore, our research points out that increasing digital financial inclusion could contribute to strengthening the banking sector's financial stability. Overall, the study contributes to deepening the understanding of the nexus between digital financial inclusion and banking stability, however, it also offers some policy recommendations.

Keywords

digital financial inclusion, banking stability, digital payments, Z-score, European Union

FROM EURO TO DIGITAL EURO. A BIBLIOMETRIC ANALYSIS ON CENTRAL BANK DIGITAL CURRENCIES

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During the last decade, the discussions about digital currencies started to attract more and more researchers, as well as financial institutions and central banks. Later, the central bank digital currency became a hot topic, with major central banks investigating and even designing pilot projects in the field. More recently, the European Central Bank is increasingly interested about a digital euro. The paper investigates the relevant literature connected to digital currencies, concentrating on digital euro, especially from the point of view of the European Central Bank, analysing the implications for the monetary policy, the payment system, banking system, etc. Starting from a bibliometric analysis based on Web of Science, using PRISMA protocol and VOSviewer, with keywords such as “central bank digital currency” and “digital euro”, the paper shed light to main trends, concerns and areas of investigation in the field.

Keywords

Central bank, digital currency, digital euro, bibliometric analysis

THE IMPACT OF NATIONAL AND INTERNATIONAL FINANCIAL REPORTING STANDARDS ON CIRCULAR CAUSALITY IN SUSTAINABLE DEVELOPMENT

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ABSTRACT

Research problem: *In a complex and constantly evolving business environment, stakeholders (employees, associates, directors, executives, managers, investors, financial institutions as well as other regulators) need each enterprise to provide a complete and transparent picture of its activities and performance. As economic activity has diversified and businesses have grown, companies have had to turn their attention to financial, non-financial and integrated reporting. At the same time, the growing importance of sustainable development has emphasized the need for these reports to reflect not only the financial performance but also the social and environmental impact of companies. National and international reporting standards, such as IFRS, US-GAAP and national reporting standards, have become central to this process as they create circular causality mechanisms that drive companies to improve their sustainability practices.*

Research purpose: *In this study I aim to analyze the impact of national and international financial reporting standards on the mechanisms of circular causality that influence the sustainable development of companies. The research aims to examine the extent to which these standards contribute to the integration of economic, social and environmental aspects into business decisions and how this process influences transparency and corporate responsibility.*

Research methodology: *The research was carried out on three companies SINTOFARM S.A., ASTRAZENECA PLC and PFIZER INC whose annual reports were studied for the period 2021-2023. Linear regression analysis and autoregressive vectors were used to analyze the collected data.*

Preliminary results: *Preliminary results show that national and international reporting standards, especially those that include non-financial (ESG) aspects, have a significant impact on the way companies integrate sustainable development into their business strategies.*

THE ROLE AND PLACE OF VOCABULARY IN TEACHING BUSINESS FRENCH

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ABSTRACT

The introduction of new words and specialized terminology is very important in Business French classes, often representing a challenge for the teacher. He must find the appropriate way to help students become familiar with the specialized lexicon without its retention turning into a difficult and tiring action. Taking into account the level of the students, the teacher will resort to appropriate exercises and will try to bring the students closer to the origin of words, an attractive possibility being the presentation of small etymological and cultural histories, following the model of the well-known French lexicologist Alain Rey.

THE RELATIONSHIP BETWEEN EDUCATION AND ECONOMIC GROWTH AT THE REGIONAL LEVEL IN THE EU

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ABSTRACT

This study explores the relationship between education and economic growth by highlighting the differences among the NUTS 2 regions.

Education plays a fundamental role in building human capital which is key to achieving sustainable economic growth. The education system's effectiveness is critical to developing human capital serving as a vital driver and foundation for economic growth.

We apply Principal Component Analysis to explore the correlations among the indicators considered in this research. The factorial map is built to display, using the 3 Sigma rule, the regions' dispersion based on the probabilities of membership defined according to the impact of education and the other factors on economic growth.

The results aim to underline the role of education in promoting growth and to offer practical recommendations on how education influences the improvement of economic well-being.

Keywords

Education, economic growth, 3 Sigma rule, regional analysis, European Union

DATA OWNERSHIP AS AN ESSENTIAL COMPONENT OF 'GOOD' DATA GOVERNANCE: CHALLENGES FROM THE PERSPECTIVE OF THE CORPORATE DOMAIN CONTROLLING

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Increasing digitalisation and the associated availability of large amounts of data pose new challenges and opportunities for the corporate domain controlling. A key issue in this context is Data Ownership, i.e. the clarification of the fundamental legal and organisational responsibilities when handling data. In Controlling, an operational cross-departmental business function which relies on the analysis and interpretation of company data, a clear definition of data ownership is becoming increasingly important. To this end, we have conducted a literature review and an explorative study (workshops/expert interviews in two application environments). On the base of the literature, we determine the theoretical foundations as well as the challenges (hurdles, barriers, obstacles or resistance) mentioned in the context of defining and implementing a clear framework for Data Ownership. With the help of the workshops/expert interviews, we examined the concept in a real-world context, also to understand which of the challenges identified are effective in a real-world Controlling context. Finally, we formulate recommendations for practice to ensure effective Data Ownership for the benefit of controlling. Theoretical and practical implications are presented and future research directions are highlighted. Our findings expand the research in Data Ownership by outlining the challenges of defining and implementing a Data Ownership framework. This study thus makes a further contribution to the research field of Data Governance.

Keywords

Data Governance, Data Ownership, Controlling

MASTER DATA MANAGEMENT IN HIGHER EDUCATION: AN ASSESSMENT TO EVALUATE THE MATURITY LEVEL ON THE EXAMPLE OF UNIVERSITIES IN ROMANIA AND GERMANY

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ABSTRACT

In the rapidly evolving European higher education landscape, effective data management is critical to achieving operational excellence and informed decision-making. This study addresses the critical role of Master Data Management (MDM) in academic environments. The maturity assessment framework used in this study aims to systematically evaluate current MDM practices within exemplary higher education institutions in Romania and Germany, identify existing gaps and recommend strategic improvements. The assessment of the maturity level of MDM is a crucial starting point for optimizing data quality, consistency and accessibility in educational organizations. The study provides actionable insights for university administrators with the ultimate goal of promoting an integrated, efficient and data-centric educational ecosystem, supported by modern campus IT systems, thus supporting the academic and operational goals of the institutions.

Keywords

Higher Education, Master Data Management, Assessment, Data Governance

THE IMPACT OF ANNOUNCEMENTS ON CRYPTOCURRENCY PRICES

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ABSTRACT

The significance of this study is based on the necessity in constant investigation of the phenomena of cryptocurrencies to find out what stands behind its popularity (eMoney – the first cryptocurrency was not even close to Bitcoin in terms of popularity). The study analyzes the importance of the announcement effect on cryptocurrencies by using the most used statistical methods and programs - to discover if the forecasts of used programs would differ from the actual data that contains announcements made by celebrities, politicians and entities. An almost impossible task to forecast the market without considering six main market influencing factors such as: legal, environmental, technological, political, economic and social. The announcement effect can contain one of the mentioned factors or can be a combination of them. Obviously, announcements have a great impact on cryptocurrencies rather than on stocks due to the fact -nothing stands behind them. The research also tries to answer the question if cryptocurrencies evolve a new market for real and this is the future or it is another, no more no less, but a fraud that is only popular due to a combination of following factors such as: black swans (such as COVID – 19 for example); political and economic instability; corruption and criminal activity; thirst for “easy money” – unstable markets attract gamblers the most; globalization; digitalization; desire for change; outdated financial system and so on.

A COMPREHENSIVE WELL-BEING INDEX FOR OLDER ADULTS: INTEGRATING SUBJECTIVE AND OBJECTIVE DIMENSIONS

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ABSTRACT

The increasing proportion of older adults in Europe demands a more precise understanding of their well-being to address their diverse needs effectively. This research develops a comprehensive composite well-being index, designed to capture the multidimensional nature of well-being in older adults. Using data from Wave 9 of the SHARE study, the index integrates both subjective and objective indicators to evaluate various dimensions of well-being, providing an in-depth assessment across multiple facets of life.

The construction of the index began with the proposal of key dimensions—health, financial stability, social relationships, and personal autonomy—based on theoretical foundations. Exploratory factor analysis (EFA) was applied to determine whether the data aligned with these proposed dimensions, followed by confirmatory factor analysis (CFA) to validate the structure. The well-being score was then calculated by weighting these components, ensuring a nuanced reflection of individual well-being.

The analysis reveals an asymmetry in the distribution of well-being scores, with the average score indicating relatively good well-being, though opportunities for improvement remain. Among the individual dimensions, social relationships exhibit the lowest scores, indicating a lack of social support for many older adults. In contrast, personal autonomy consistently ranks the highest, reflecting a stronger sense of independence.

While the overall well-being scores are generally positive, the findings highlight a pressing need to address deficiencies in social support. The multidimensional well-being index offers a nuanced approach to understanding well-being in older adults, synthesizing multiple dimensions into a single measure. This framework not only contributes to the broader understanding of well-being but also offers potential for further refinement, ensuring its relevance in future research and policy discussions.

Keywords

composite index, factor analysis, older adults, SHARE, multidimensional

CORRUPTION AND PROPERTY OWNERSHIP OF RESOURCES – IN FAVOR OR AGAINST EU CLIMATE NEUTRALITY GOAL?

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In 2023 EU launched the New Green Deal, an ambitious but also controversial project aiming to transform EU in the first neutral climate continent until 2050. Despite its promises to shape a fair and healthy food system, while promoting the circular economy, reducing greenhouse emission and protecting biodiversity, limited attention was paid to the manner in which the existing capital of natural resources are consumed, but also to development discrepancies among EU countries and their institutional capacity to fight against pollution, respectively. Corruption and inefficient property ownership patterns applied to the exploitation of scarce resources remain two important issues which need to be addressed in mitigating climate change. Consequently, our paper investigates the impact of corruption, perceived as an institutional anomaly, on the greenhouse emissions among EU countries, by taking into consideration the already existing patterns of property ownership. On the basis of an original dataset for the timespan 2000-2022 we employ a panel data analysis to investigate the manner in which corruption and property ownership, support or on the contrary, hamper the reduction of greenhouse emissions. Results point out uneven chances for the EU countries to shape a common sustainable future, while institutional ineffectiveness prevails.

Keywords

EU New Green Deal, climate neutrality, property ownership, corruption, greenhouse emissions

PLANNING AND DESIGNING THE MIGRATION OF INTRANET SYSTEMS TO THE CLOUD: OPPORTUNITIES FOR ACADEMIC COMMUNITIES

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ABSTRACT

The last five years brought to the world significant changes that some may or may not keep up with. The pandemic raised people's standards regarding the accessibility of information and the digital blast caught some institutions unprepared or resistant to embracing the new demands. However, with the advancement and maturation of cloud technologies and the rise in internet speeds, adapting to digital methods is no longer an unattainable ideal. Cloud solutions are easily accessible not only to small companies and businesses, but especially to public services and universities. Being able to access and offer all the information needed effortlessly, by a simple click, is a required demand in today's lifestyle.

We bring forward this study, which focuses on cloud migration and improving information access for students, employees, members of a community and not only. This was achieved by using cloud services, aiming to enhance existing systems from the infrastructure of Faculty of Economics and Business Administration, that currently lack accessibility and responsiveness.

The aim is to compare the actual processes that are used based on SharePoint On-Premises to the SharePoint Online opportunities. This study emphasizes the need of automatization in certain administrative academic processes, which shouldn't take as much time as they do. Automation frees up time for more complex processes and tasks that require more care than a few straightforward requests.

ANALYSIS OF THE EVOLUTION OF AFFORDABLE AND SOCIAL HOUSING IN ENGLAND, ITALY, POLAND, AND THE NETHERLANDS

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ABSTRACT

The social and affordable housing situation across Europe is characterised by a high degree of complexity, with a number of challenges emerging from a number of different factors. These include the rising costs of housing, the reduction in public funding, and the evolution of housing models. The term “affordable housing” is defined in different ways in various countries. The effectiveness of these definitions in meeting the needs of different population groups influences the perception of what constitutes affordable housing. The central research questions examine the relationship between national and sub-national definitions of affordable housing and their impact on housing policy outcomes. A mixed-methods approach is employed in four countries, combining desk research, policy analysis, key informant interviews, and stakeholder workshops. The countries under consideration are England, Italy, Poland and the Netherlands. This methodology permits a comprehensive examination of the policy framework and emerging trends within the affordable housing sector. The principal findings demonstrate that the affordable housing sector has become a distinct entity, targeted middle-income households and exhibiting considerable variation across countries. The research underscores the necessity for precise definitions of affordable housing and advocates for augmented government intervention and private sector involvement to enhance housing affordability.

Keywords

affordable housing definition, affordable housing policies, social housing, England, Italy, Poland, The Netherlands

TEACHING ENGLISH AS A FOREIGN LANGUAGE: CURRENT STATUS, DEVELOPMENT, AND FUTURE DIRECTIONS. A BIBLIOMETRIC STUDY

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ABSTRACT

The paper investigates the latest developments in Teaching English as a Foreign Language (TEFL), as reflected in literature. Using a bibliometric approach, based on Web of Science and VosViewer from the perspective of the number of yearly publications, countries, authors, citation numbers, and keywords, the results shed light to recent trends and transformations in the field, especially following the rise of artificial intelligence and the increased use of online tools and apps as, well as other Information and Communication Technology (ICT) -related tools.

Keywords

English as a Foreign Language, higher education, bibliometric study

THE EMERGING TREND OF LAKEHOUSE ARCHITECTURES IN ENTERPRISE ANALYTICAL PROCESSING

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ABSTRACT

The field of enterprise data platforms is evolving rapidly, driven by the limitations of traditional architectures. Data Warehouses, once considered state-of-the-art, faced scalability and flexibility challenges, while Data Lakes introduced alternative solutions but brought new complexities. In response, the Lakehouse architecture emerged as a hybrid approach, aiming to integrate the strengths of both Data Warehouses and Data Lakes while addressing their shortcomings. This paper explores the Lakehouse concept and examines its potential to meet the modern needs of data management and analytics in enterprises.

Keywords

Data Platforms, Analytical Processing, Data Warehouse, Data Lakes, Lakehouses, SQL, OLAP, Machine Learning

THE IMPACT OF LUDIC STRATEGIES IN ADULT EDUCATION: BUILDING A MARKETING PLAYGROUND FOR ENHANCED LEARNING

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ABSTRACT

This paper explores the impact of gamification in creating a marketing playground aimed at enhancing adult education. By integrating game-based elements into online learning environments, the study investigates how gamification can improve engagement, motivation and retention among adult learners in the field of marketing and how educational suppliers can adapt and thrive in today's evolving learning landscape.

Keywords

Strategy, ludic strategy, marketing playground, gamification, adult education, engagement, online learning

THE ROMANIAN TOURISM IN THE AGE OF DIGITAL TRANSFORMATION: BARRIERS, OPPORTUNITIES AND SOLUTIONS

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ABSTRACT

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. The transition from traditional tourism to technology-based tourism in Romania represents both a challenge and an opportunity for tourism businesses. The shift towards tourism development models based on digitalization is a requirement for tourism businesses in Romania, driven by: increasing competition in the international tourism market, changes in consumer expectations (personalized services, offering unique real-time experiences), the growing incidence of crisis situations, and the global expansion of digital tools. The adoption of specific tools for digital transformation can increase competitiveness, improve customer engagement and experience, and support sustainable growth, but it requires significant investments in technology, training, and infrastructure. Under these circumstances, the question arises whether Romania's tourism industry is ready to evolve towards new development models that balance the need for digitalization and the requirement for sustainability.

This study aims to provide a comprehensive view of the journey from traditional tourism to a digital technology-based approach in Romania, highlighting both opportunities and challenges for tourism businesses. This analysis offers a broad perspective on the obstacles faced by Romanian tourism enterprises as they seek to innovate and digitalize their operations, while also identifying solutions and strategies to support the digital transformation of Romania's tourism industry.

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

tourism, digital transformation, sustainable development

ASSESSING EFFICIENCY IN PUBLIC PROCUREMENT IN ROMANIA: INFLUENCING FACTORS AND IMPACT OF MODERNIZATION STRATEGIES

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ABSTRACT

This study examines the efficiency of public procurement systems in Romania, using an empirical analysis of the influencing factors on their performance in the period 2014-2023. Starting from the application of linear regression models, the impacts of legislative reforms, including the implementation of eForms and the National Public Procurement Strategy 2023-2027, on efficiency indicators are analyzed. The study explores how factors such as transparency, competitiveness and legislative simplification contribute to the optimization of public procurement processes and compares these developments with similar practices across the European Union. The results suggest that greater transparency and the use of value-based criteria bring significant improvements in procurement efficiency. The article also provides recommendations for strengthening administrative capacity and supporting SMEs' participation in the public procurement market, thus contributing to better use of public resources and sustainable economic development.

Keywords

Public procurement efficiency, Linear regression, eForms, National Public Procurement Strategy, Transparency, Competitiveness, Romania, European Union

THE INFLUENCE OF THE COVID-19 PANDEMIC ON THE CONTINUITY OF BUSINESS ACTIVITIES IN ROMANIA

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ABSTRACT

The article analyzes the impact of the 2008 global financial crisis and the COVID-19 pandemic on the continuity of business activities in Romania and, implicitly, on the Romanian business environment. To achieve this goal, we analyzed the statistics provided by the National Trade Register Office (ONRC) for the period 2008–2023, focusing on the incorporations status of legal entities, as well as the evolution of incorporations, suspensions, deregistrations, and insolvencies in Romania. The study's results show that the COVID-19 pandemic did not have a significant impact on the continuity of business activities in Romania. In contrast, the economic crisis from 2007–2010 had a considerable influence, affecting both the number of temporary business interruptions and the number of insolvencies and even deregistrations. The study provides an important perspective on how the major economic crisis of 2008 and the COVID-19 health crisis have influenced the continuity of business activities in Romania.

Keywords

economic crisis, COVID-19 pandemic crisis, social impact, health crisis, business environment, vulnerable groups, impact

THE BATTLE BETWEEN FINTECHS AND NEOBANKS, IMPACT AND TRENDS

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ABSTRACT

Generally speaking the terms for neobanks and fintechs are sometime saw as the same and without a really good spaceline between them. For everyone of us, neobanks are digital banks without a pshycal branches while a fintech covers financial services even to traditional banking by introducing innovative solutions, improving customer experiences and so on. On the other side, Fintechs are using technology to grow and make soft financial processes, including payments, investments, lending, and so on, for a better market impact for them but also for their partners (even banks). Fintechs can work with traditional banks and also financial institutions to develop new financial solutions for individuals and companies.

Due to the evolution of financial services sector, Neobanks and Fintechs offer innovative banking solutions, gaining popularity among the clients that don't want anymore a relationship with a classical banking institutions. The questions still remains and every client should think which one fits bestter their needs or businesses.

In the present article, we examine the impact both for fintechs and neobanks in the last years, in the European Union and we try to determine which one is better contributing to the new digital banking system.

Keywords

digital banking, neobanks, fintechs

THE DYNAMICS OF COMPLEX SYSTEMS WITH POTENTIAL ECONOMY APPLICATION. QUALITATIVE ANALYSIS FROM MULTIFRACTAL PERSPECTIVE

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ABSTRACT

When said symmetries are discussed in the context of economics dynamics, the individual reaction to market signals can be associated to period doubling and modulated dynamics (i.e. to the digital signals) while, the behaviors of large investors and of the State, through banking or monetary policies, can associated to the “complex economics system background” (i.e. analogical signals). Moreover, the markets have a fractal/multi-fractal structure on the long term, being characterized by a “self-memory”. The economic structures emphasize fluctuations but, they never reach the chaos state. Thus, a holographic approach on complex economics system dynamics (and, on economics complex economics systems) provides a valid and more natural perspective, compared to the standard approaches. Our research provides a qualitative insight of economics complex system dynamics, remaining a more rigorous study which reveals a quantitative analysis of financial fractal bubbles to be done in further research.

APPROACHING SUSTAINABLE WELL-BEING BEYOND THE GDP GROWTH PARADIGM. IMPLICATIONS FOR BETTER LIFE POLICIES

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ABSTRACT

In the vast literature dedicated to development policies, the focus is typically on using GDP as a proxy for both welfare and individual well-being. However, the times we live in and the global transformations point to a broader approach, which demands taking into account the subjective component and the local specifics. Without disregarding the role of GDP in measuring well-being, it becomes of interest to delve into the relationship between welfare and happiness. Although more attention is paid to it in Psychology, the alternative exploitation of the introduction of subjective factors in the discourse about the well-being of people can also be integrated in Economics. Policies for a better life, designed on the basis of a systematic evaluation of well-being from the perspective of people-place interdependencies, could provide answers to some of the dilemmas surrounding this topic and may contribute to improving strategies by considering the current changes in terms of digitalization, ecological transformation, migration, geopolitical issues, etc. Corroborating these, the paper advocates for an enhanced understanding and measurement of the population's sustainable well-being, distinguishing between objective and subjective determinants, referring mainly to the OECD dimensions in connection with access to housing, health, education, satisfaction with the job and life in general, safety, social ties, civic commitment, work-life balance. Looking beyond the conventional approach, the study also highlights new quality of life assessment tools and several

patterns for escalating well-being, this aligning with what the Stiglitz-Sen-Fitoussi Commission revealed, namely that if GDP growth does not reflect an increase in the well-being of the majority of citizens, then this is not a "real" growth.

Keywords

sustainable well-being, GDP growth paradigm, better life policies

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TRENDS IN INSURANCE ENTREPRENEURSHIP: A NEW ERA

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ABSTRACT

This article examines the transformations in the insurance industry, focusing on emerging trends that are shaping entrepreneurship in this industry. Topics discussed include the impact of advanced technologies such as artificial intelligence, blockchain and data analytics, and how they revolutionize the traditional business model, optimizing underwriting and risk management processes. The article also examines the rise of insurtechs (insurance technology start-ups), which are innovating through digitization and personalization of offers. Also discussed are new consumer expectations, such as accessibility and transparency, and how these trends are causing companies to rethink their strategies. At the same time, new types of insurance, personalized products and digital services that have appeared on the market are explored. The article highlights both the opportunities and challenges facing entrepreneurs in the industry, highlighting the need to adapt to new market realities.

Keywords

insurance, entrepreneurship, innovation, insurtechs, technology, digitalisation

ASSESSMENT OF GOOD PRACTICE IN TAXATION FOR ENHANCING CONSUMERS PROTECTION AND CIRCULARITY

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ABSTRACT

The paper analyzes the regulations regarding the relationship regulation – circular economy mechanisms and instruments, addressing the tools developed for stimulating the action towards real and sustainable application of circular economy instruments by everyone.

The research starts from the assumption that the consumers will dedicate much of their attention and develop their conduct towards enhancing and supporting circularity when such conduct is rewarded in a significant or at least notable manner. Based on the 2023 revision of the the Commission of the ciruclar economy monitoring framewrok, previously adopted in 2018, new indicators such as material footprint and resource productivity (to monitor material efficiency) and consumption footprint (to monitor if EU consumption fits within planetary boundaries) are used. The fiscal perspective of the possibility to have significant incentives is the most realist one and the research looks for the most efficient ways to be set in place by regulatory tools. This means enhancing the actions for the support of circular economy, form the consumers perspective. The research investigates the contradictions that appear between the obligation to respect fiscal liability and the possibility to use taxation as a support mechanism for enforcing the conduct beneficial for circular economy. The schemes set up in various countries within the EU are compared and the most efficient feature are merged to propose the most efficient regulatory framework for this type of incentives.

The interest for further research emerges for establishing the ranking of legal norms that supports circularity, against the higher interest of protecting the new framework for climate neutrality ambitions under the European Green Deal.

Keywords

consumers protection, circularity, EU taxation policy

FISCAL TREATMENT OF THE REVENUES FROM DIGITAL SERVICES: INTERNATIONAL AND DOMESTIC INSIGHT

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ABSTRACT

The paper addresses the challenges generated by the new configuration of the digital economy, in general, and in the European Union, in particular. The exponential development of the digital services and the fabulous income thus generated have raised the interest of the governments to set rigorous fiscal treatment for this relatively new source of revenue, based on the necessity to respect the principle of equity in taxation and to ensure the equilibrium of the public budget.

The need to set this new form of fiscal treatment, although generally observed by the fiscal authorities, is difficult to be transferred into active regulation globally, because of the multitude of the domestic feature of the fiscal systems. This is why multilateral initiatives to draw a legal pattern is enduring, the unilateral regulation being the favorable instrument and the simplest one. In this context, the paper explores the assumption that the national fiscal system, more efficient in producing a new piece of regulation in the fiscal area, are not efficient enough when using this instrument. Consequently, this conduct should be abandoned in favor of the multilateral agreement, a much difficult instrument to make use of, yet net superior in efficiency and impact.

The assessment of these recent developments in local, European and international taxation shows important changes in the design of public law concepts in the digital economy: the imperative to draw up multilateral tax agreements and the challenges of constitutional law.

Keywords

digital economy, DST, European taxation

HR MANAGEMENT WITHIN BUDGETARY INSTITUTIONS – BETWEEN AUTOMATISMS AND AUTOMATION

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ABSTRACT

Within budgetary institutions, data processing as well as the delivery of information of interest to both employees and other partner organizations or state authorities remains deficient in terms of quality and speed of obtainment. In a general context in which digitalization is taking over more and more sectors of activity, the budgetary apparatus in Romania still must recover in this regard, on several levels of activity, including in terms of managing its own human resources. This article points out the deficiencies and their causes in digitization of public services and comes with the analysis of some successful examples as well as a process automation solution specific to HR departments. The repetitiveness and large volumes of information of activities subject to a high risk of human error are the main triggers for the need to insert RPA (Robotic Process Automation) tools. Thus, relieving human operators of routine tasks, sometimes boring or demotivating, leaves room for the release of a possible creative potential and leads to superior efficiency in specific operational flows at the organization level.

Keywords

digitalisation, robotic process automation, Human Resources Management

THE ROLE OF FINTECH IN DRIVING FINANCIAL INCLUSION: A REVIEW OF LITERATURE

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ABSTRACT

Our study highlights the key elements underlying the literature on the relationship between fintech's and financial inclusion. To carry out the research work, we will initially focus on theoretical analysis, consisting of a literature review, to closely follow published articles that belong to our research area. The literature will be selected from both national and international sources to identify varied, comprehensive views and we will have a much wider spectrum of research to identify the main directions, samples, periods, limitations, authors' results. Given the fact that the topic on FinTech is at an early stage, we consider it of interest to document the trends analysed by other established authors and take the research further, thus contributing to studies on the same topic and providing opinions on the potential implications within the financial system.

Keywords

financial inclusion, FinTech, financial system, financial markets, bank stability

ASSESSING THE ENERGY (IN)DEPENDENCY ON CONVENTIONAL RESOURCES OF THE CEE COUNTRIES IN TIMES OF CRISIS

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ABSTRACT

International economic and geopolitical changes caused by the war between Russia and Ukraine have intensified the Central and Eastern European (CEE) countries' concerns about the supply of energy resources and their security. The aim of the paper is to highlight the differences between CEE countries, members of the European Union, in terms of energy dependence on conventional resources, mainly provided by Russian imports. The research methodology implies a composite index, applied for the period 2014-2022 and designed to encompass the outbreak of conflict in Russia and Ukraine in the context of the annexation of the Crimean Peninsula (2014) and culminating in the declared war between these two in early 2022. The results show that there are three dimensions of energy dependence for CEE countries, such as internal consumption and external supply (D1), self-sustaining capacity with natural gas (D2), and self-sustaining capacity with fossil fuels (D3). Hungary, Latvia and Czech Republic have a high degree of energy dependence, while countries such as Lithuania, Poland and Romania. The differences in energy dependency between CEE countries show that their energy security objectives should focus on a shift to other sources of energy supply or on renewable energy sources.

Keywords

the Ukrainian war, oil dependency, Russian energetic resources, Central and Eastern Europe

THE ROLE OF SUPREME AUDIT INSTITUTIONS IN GOOD GOVERNANCE

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ABSTRACT

Using a declaration of IMF in 1996, good governance mainly means ensuring the rule of law, improving the efficiency and accountability of the public sector and tackling corruption, all these being essential elements of a framework within which economies can prosper. Completing a relative lack of congruence of contributions from the literature, this approach aims at articulating an explanatory paradigm of how Supreme Audit Institutions can contribute to increasing the good governance of European states. The analysis carried out through qualitative and quantitative methods allows shaping a profile of organization and functioning of these institutions, meant to emphasize their contribution to higher government efficiency and control of corruption.

Keywords

good governance, Supreme Audit Institutions, European states

HELLO, GENERATION Z! HOW DO YOU END UP BUYING IMPULSIVELY ON TIKTOK?

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ABSTRACT

Leveraging its popularity amongst Generation Z users, TikTok has emerged as a major social media platform for advertising revenue within emerging markets. This study aims to explore the factors that influence impulsive buying behavior among Generation Z TikTok users. We employed SmartPLS to analyze a developed theoretical model. Data was collected using an online survey. Results indicate relations between certain antecedent factors and impulsive purchases by Generation Z TikTok users. This study offers valuable insights for marketing and communication professionals seeking to promote brands that rely on impulsive purchases. Tailored ad content can positively impact ad credibility, ad value, user attitudes, and overall platform experience. Future research is needed to comprehend the formation and evolution of attitudes toward advertising and how to enhance the perceived credibility and value of advertisements.

Keywords

Generation Z, Flow Theory, advertising, TikTok, online impulse buying

POST-TURING: WHAT IS THE NEXT QUESTION? CAN MACHINES GROW UP?

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ABSTRACT

This paper aims to formulate a conceptual framework for a new question that naturally follows after AI entities pass the Turing test. Using an evolutionary analysis methodology, where we present concrete examples where the Turing test has been passed, we propose an essential question for the future of artificial intelligence: "Can machines grow up?". This question opens up new research directions, aiming at the ability of artificial entities to evolve beyond simple processes of processing and imitation toward maturation and continuous learning. Our work is original both in the question asked and in the general framework proposed for investigating this new challenge, thus anticipating new insights into the limits and potential of AI.

AUGMENTED OKUN'S LAW APPLIED TO THE ROMANIAN ECONOMY

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ABSTRACT

Okun's Law (1962), derived from the Cobb-Douglas production function (1929), remains an important topic of discussion in the scientific community. What continues to generate interest is its robustness in the context of economies that have undergone significant structural and technological transformations.

In this article, the authors propose an augmentation of Okun's model by taking into consideration migratory increases and the remittance rate. The proposed model is estimated and tested for Romania.

DOES THE VALUE OF PROCUREMENT INFLUENCE THE PERFORMANCE IN PUBLIC PROCUREMENT?

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ABSTRACT

Public procurements are essential processes for the proper functioning of public institutions, including Universities, allowing the acquisition of goods and services that support the functioning of universities and, implicitly, contribute to the quality of education. Award procedures are complex processes, requiring strict timelines and phases, and the duration of an award procedure can vary considerably depending on multiple variables, including the value of the contract, the complexity of the procurement and the organizational efficiency of each institution. This research aims to analyze the duration of tender procedures published by Romanian universities over a period of 12 months, to determine the overall average of these durations and to investigate whether universities that have published procedures with higher contract values or with a higher cumulative value overall have shorter or longer durations than the overall average. In parallel, estimated contract values were also analyzed in order to understand the relationship between the size of the contracts and the duration of the award procedures. The main hypothesis of the research is that procedures with higher contract values are more complex and thus require a longer time to complete. The research methodology was based on the statistical analyze of data extracted from the Romanian Electronic Public Procurement System. The conclusions of the study underline the importance of identifying and understanding the factors influencing the duration of procurement procedures within universities as they are essential for the optimization of procurement processes.

Keywords

Procurement, performance, time, statistical

EXPLAINING THE INFLUENCE OF EMOTIONAL INTELLIGENCE ON ORGANIZATIONAL OUTCOMES: INSIGHTS FROM THE ACADEMIC LITERATURE

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ABSTRACT

This article offers a thorough examination of the current research on the influence of emotional intelligence (EI) in organizational and managerial activities. The evaluation emphasizes how important emotional intelligence is for improving managerial effectiveness, enhancing team performance, and encouraging employee satisfaction and commitment. Moreover, EI is found to be beneficial in improving ethical decision-making and implementing efficient business strategies, especially in small and medium-sized enterprises. The article also examines how leaders with high emotional intelligence can promote transformational leadership and enhance organizational results. According to several studies examined, our paper concludes that EI plays a crucial role in the success of managers and organizations, underscoring the need for greater emphasis on EI in leadership programs and organizational training.

Keywords

leadership, job performance

THE ECONOMIC POWER OF RENEWABLE ENERGY - ENHANCING RESILIENCE AND INVESTMENT OPPORTUNITIES IN EUROPE

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ABSTRACT

As Europe intensifies efforts to meet its 2050 climate neutrality goal under the European Green Deal and the European Climate Law, renewable energy is taking on increased relevance beyond environmental protection, becoming a driver of economic transformation. Various EU policies have underscored the importance of increasing the share of renewable energy across member states, leading to shifts in economic patterns. This study explores the growing connection between renewable energy adoption and macroeconomic indicators, focusing on investment trends, economic stability, and the development of sustainable energy infrastructures. By comparing macroeconomic and energy data across several European countries, the paper aims to uncover how the renewable energy transition influences economic resilience and the potential to attract foreign investments. The study offers insights into the broader economic impacts of energy transition policies while allowing for future integration of other relevant factors in shaping Europe's green and economic future.

Keywords

renewable energy, foreign direct investment (FDI), energy transition, economic resilience

AN EXPLORATORY STUDY REGARDING THE RELEVANCE OF BUDGETS AMONG ROMANIAN COMPANIES

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ABSTRACT

Budgets always played and important role in the business companies over the years. Budgeting is used for many purposes: planning, performance appraisal, employee motivation, allocation of the company resources, control. In the current literature studies, there is a debate if the budgets are still relevant or not for companies, some authors lean towards a management without budgets and others are proposing that budgets should be improved and used together with other controlling instruments.

The purpose of this paper is to examine the current trends regarding the budgeting practice among the romanian companies. Is the traditional budgeting approach predominantly used by the firms? Is there a tendency to abandon this tool? Is budgeting still adding any value to the companies? Are companies taking into account a management without budgets? To answer to all of these questions a survey was used as research method. Results show all romanian companies are still using budgets, for planning aspects, control (means performance evaluation) and resource allocation. The main approach for the budget planning is the negociation one, followed by top-down and bottom-up. Fixed budgeting model is still used by most of the companies, followed by rolling budget and incremental bugeting. The budgeting process is still adding value in reaching the company goals. Budgets are still important for management during the decision making process especially for costs purposes, invests and strategic aspects. In case of unforeseen events such as Pandemic, wars, shortages, companies had a tendency to reforecast the budgets and use other tools that could support in offering real time data. Companies do not want to abandon budgets as a tool but are also open to make some improvements to the classical approach.

Keywords

budgets, budgeting models, survey

KEY ISSUES IN INTERCULTURAL COMMUNICATION: FROM RISK-TAKING TO DEAL-MAKING. BUILDING NEGOTIATION SKILLS FOR EFFECTIVE COMMUNICATION

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ABSTRACT

This paper starts from the premise that negotiation is “a form of social interaction”, “a process by which two or more parties try to resolve perceived incompatible goals” (Carnevale and Pruitt, 1992), which requires thorough planning and effective strategies. We argue that negotiation is part of the essential toolbox that (business) students need to acquire in order to be successful not only in their professional, but also in their personal life. Either way, both linguistic and cultural and communicative fluency are instrumental for successful negotiation. Thus, by taking an ESP stance, this article purports to explore the BEST approach to negotiation (Von Ken Taylor, 2023). The focus will be on building negotiation skills in terms of the 4Ps put forth by Flinders (2019), Taylor’s RISC approach (2011), as well as a linguistic perspective exploring vocabulary and grammar structures.

Keywords

Intercultural communication, negotiation, ESP, business English teaching

FISCAL RISK OF CLIMATE CHANGE AND THE COST OF PUBLIC BORROWING

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ABSTRACT

Climate change affects our economy, health, well-being, and quality of life, posing a major threat to human health. The risks linked to climate change create a financial strain on governments, resulting in increased spending or reduced some tax revenues, which can lead to significant economic impacts, such as fiscal pressures that raise the cost of public borrowing and reduce a government's fiscal flexibility. At the level of EU countries, climate adaptation and mitigation costs include spending on renewable energy, energy efficiency, sustainable transport, and climate-resilient infrastructure. This paper investigates the role of green fiscal rules in promoting environmental sustainability within EU countries, while also addressing the fiscal risks associated with climate change and their impact on public borrowing costs. It explores how challenges related to climate change, such as increased spending on adaptation and mitigation, decreased economic productivity, and disaster recovery create fiscal pressures on governments. Additionally, the paper analyzes how these factors affect borrowing costs for EU governments, considering that investors factor in climate risks and fiscal stability when evaluating creditworthiness. We find that adjustments to public policies and mechanisms for managing climate change risks can influence debt sustainability and affect the balance between fiscal conservatism and green public spending. Achieving this balance requires careful policy decisions to ensure that investments in sustainability do not undermine long-term fiscal stability.

Keywords

public borrowing, climate change, green budgeting, green finance

DEVELOPING AN INTERVIEW GUIDE FOR EXPLORING PROCESSES IN INTERNAL COMMUNICATION LED BY LINE MANAGERS IN COMPANIES

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ABSTRACT

Communication led by line managers is defined as one of the important parameters that affect employees' engagement. This paper discusses the process of building an interview guide for conducting qualitative interviews with employees and line managers. The interviews are the first stage of the methodology applied in a study on a PhD level entitled "The Relationship between Internal Communication Led by Line Managers and the Strength of Employees' Organizational Engagement in Companies". The interview guide directs the interviews that aim to learn the processes involved in internal communication led by line managers in companies. It assists in focusing on central concepts in this study: 'communication led by line managers' and 'employees' engagement'. According to the research literature, internal communication is based on four dimensions of communication: communication led by line managers, between co-workers, between project colleagues, and communication that is transmitted 'top-down' (called: corporate communication). The communication led by line managers is affected by demographic data, but also by additional dimensions, including dimensions of traits and behaviors. This article focuses on the considerations that led to the construction of an interview guide while reviewing internal communication theories, theories that deal with the effect of organizational communication on employees' engagement, and two theories focused on managers: the trait theory and the behavioral theory regarding managers and their ability to create trust among employees and influence them in the organizational communication processes as well.

Keywords

internal communication, communication led by line managers, employees' engagement, interview guide

AN INTERDISCIPLINARY PERSPECTIVE ON SHADOW ECONOMY - THE ROLE OF INTERCULTURAL MANAGEMENT AND TACIT KNOWLEDGE MANAGEMENT

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ABSTRACT

Tremendous efforts all over the world, in general, and particularly in the EU have been put into practice in order to tackle under- and undeclared work, the shadow or informal economy size. Eradicating undeclared work is not seen as a solution, but transforming it into declared work, through various strategies and policies seems to be the largest accepted desiderate. Besides longly used direct policies, such as deterrents (improved detection and increased penalties) or incentives (supply and demand side benefits and rewards), a greater emphasis seems to be placed by specialists in the field on indirect policies, meant to improve vertical and horizontal trust, through changing formal and informal institutions. Education in general and higher education institutions have an important role from this point of view. This is wear our paper suggests a potential integrative interdisciplinary perspective, that brings into light explanations related to cultural differences at various level (national, regional, organisational, professional, generational) that explain behaviour at micro, mezzo and macro-level. The present article uses a literature review, followed by analysis and synthesis, to bring together potentially explanatory theories from intercultural management, social capital and social marketing in order to suggest a better framework for supporting indirect policies for tackling undeclared work.

ENHANCING PRE-UNIVERSITY EDUCATION SYSTEMS THROUGH THE STRATEGIC APPLICATION OF SOCIAL MEDIA FRAMEWORKS

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ABSTRACT

Social media networks have become integral to modern life, profoundly affecting how young people interact and learn. Although concerns about mental health impacts like anxiety and depression are prevalent, these platforms play a significant role in shaping social and cognitive experiences. This article introduces a study focused on leveraging social media in educational settings to enhance learning outcomes. Using VOSviewer for bibliometric analysis, the research aims to evaluate existing literature and explore how social media can be effectively integrated into education to improve teaching and learning practices.

Keywords

ICT, education, social media, high school, framework

A COUNTRY-LEVEL COMPARISON ON EMPLOYMENT IN SERVICE SECTOR AND THE CORRELATION WITH THE TERTIARY GRADUATION RATE IN ROMANIA

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ABSTRACT

An intensive use of knowledge is necessary in the service sector, explaining why a good proportion of higher education graduates are employed in this sector. Although this is generally true, we can observe that there are disparities in the completion rate of higher education in Romania, which leads to general inequalities in the country. A significant part of the population comes from disadvantaged socioeconomic backgrounds, where the general belief is that higher education is not a necessity, there is limited access to education, being underrepresented in higher education and may explain why there is income inequality in the country. This article provides a brief inventory of the contributions made on this topic and a summary analysis of the tertiary employment rate and the tertiary education graduation rate in Romania, as well as the relationship between the two with the economic growth rate in order to answer the question: are the two correlated and can they represent an explanation for the existence of inequality in this country?

URBANIZATION AND COMPOSITION OF GOVERNMENT EXPENDITURE: AN EMPIRICAL INVESTIGATION USING CS- ADRL

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ABSTRACT

This paper investigates the impact of urbanization on the composition of government expenditure according to the COFOG classification. Our analysis is carried out for a sample of 125 countries divided into three groups (low, middle and high income) over the period 2005-2022 using the CS-ARDL methodology and AMG panel for robustness. The results show that for some expenditure categories (public order and safety; environmental protection; health; education; social protection), urbanization had a strong positive effect leading to increases ranging from 0.1-0.6%. In low-income countries, urbanization positively influences only four expenditure categories (public order and safety, housing and community amenities, health and education) with percentages between 0.12-0.54. In middle-income countries, urbanization has a stronger influence (values in the range of 0.09-0.52%) on seven public expenditure categories (defence; public order and safety; environmental protection; housing and community amenities; health; recreation, culture and religion; education; social protection). In high-income countries, urbanization also plays a significant role for seven expenditure categories (public order and safety; economic affairs; environmental protection; housing and community amenities; health; education; social protection), with positive values in the range 0.10-0.55%. Our findings also reveal that as urbanization increases worldwide, certain components of the public sector will become increasingly important, and it is imperative to increase government efficiency and the quality of public goods provision.

Keywords

Urbanization, government expenditure, panel data analysis