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28th International Scientific
Conference
**“COMPETITIVENESS AND
INNOVATION IN THE
KNOWLEDGE ECONOMY”**

September,
20-21, 2024
Chisinau
Republic of Moldova

Book of Abstracts



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Book of Abstracts

Chisinau, 2024

CZU 082
C 63

Abstracts book

International Scientific Conference

”COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY”

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DESCRIEREA CIP A CAMEREI NAȚIONALE A CĂRȚII DIN REPUBLICA MOLDOVA

"Competitiveness and Innovation in the Knowledge Economy", international scientific conference (28 ; 2024 ; Chișinău). The 28th International Scientific Conference

"Competitiveness and Innovation in the Knowledge Economy", September 20-21, 2024,
Chisinau : Book of Abstracts / scientific committee: Stratan Alexandru (president) [et al.]. –
Chișinău : SEP ASEM, 2024. – 136 p.

Cerințe de sistem: PDF Reader.

Antetit.: Ministerul Educației și Cercetării, Academia de Studii Economice din Moldova [et al.].

ISBN 978-9975-168-04-5 (PDF).

082

C 63

ISBN 978-9975-168-04-5 (PDF).

©Editura ASEM, 2024

*This Volume comprises the Abstracts of the International Scientific Conference
”COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY”, September
20th – 21st, 2024, which was held in the Academy of Economic Studies of Moldova (ASEM),
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SESSION I

INNOVATIVE APPROACHES AND NEW TRENDS IN THE FIELD OF "BUSINESS AND ADMINISTRATION"

THE INFLUENCE OF THE HUMAN FACTOR ON SUSTAINABLE ECONOMIC DEVELOPMENT

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Sustainable economic development is an important challenge in the European, national and regional organizational context. A sustainable development strategy is essential for organizations seeking to mitigate the risks posed by stricter legislation, rising prices of natural and energy resources and growing consumer demand. In today's organizational landscape, the creative and entrepreneurial spirit is the basis for economic advancement, thus, in relation to the imperatives for companies to operate in a way that ensures sustainable economic performance, the human factor is an element that can create added value for the company and society as a whole. Also, the role of human capital in economic practice is part of an important segment of theoretical and empirical analyses of its contribution to the process of growth and improvement of organizational sustainability.

This article addresses three of the important aspects of human capital - education, health and innovation, which, acting collectively, can contribute to the creation of a sustainability strategy within the organization and ensure economic and social viability.

Key words: sustainability; human capital; education; health; innovation.

JEL Classification: M14; M54; O31.

MANAGERIAL COMPLEMENTARITY OF PRODUCTIVE AND FUNCTIONAL STAFF AND THE PROVISION OF COMMON SERVICES

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Shared services within organizational structures are in the focus of decision makers and determined by managerial design at each level. Organizational structures with legal personality or without legal personality within the public administration are designed, organized and operate under the aegis of specialists from different fields of activity but with an emphasis on the specifics of the field, economic, legal, human resources and management, the activity is focused in the interest. the organization. The professionalism of a high professional dress, the economy, the uniformity, the careers of specialists are analyzed according to the functioning achieved by the organization, as an entity in its entirety, and the existing complementarity between them. The familiarization of the common conditions in the entity ensures the managerial complementarity of the productive staff and the functional staff, so as to ensure that the performances are ensured. The departmental tasks and the management of the component activities of the common services are in continuous synchronization in the achievement of the predicted, tracked and achieved results. The analysis of the corrections imposed by the managerial complementarity are highlighted, compared and structured by adopting measures and the managerial decision process on the managerial and indirect work processes, with an emphasis on professional differentiation by specialty, correlations and organizational structural interdependence and the uncertainty of obtaining results for achieving professional performance. The productive and functional

organizational structural responsibilities within the public administration are analyzed in pursuit of the intersection and how they become complementary with the managerial responsibility of the productive and functional staff, in an effectiveness, coherence and efficiency focused on the achievement of goals.

Keywords: management, human resources, public services, public administration

JEL Classification: M12, M54, H83

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THE ROLE OF GREEN TECHNOLOGY IN URBAN REVITALIZATION IN ROMANIA

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In the current global context, rapid urbanization has had a significant impact on the environment, requiring sustainable urban development solutions. This study explores the contribution of the implementation of green technologies in urban revitalization in Romania and identifies empirical data that can serve as a foundation will form the basis of subsequent policies. For this purpose, the study focuses on key green technologies by examining their role in improving urban sustainability, which is in line with the provisions of the EU regulation The Net-Zero Industry Act aiming at climate neutrality and energy independence by 2050.

The complex perspective on the benefits and challenges associated with the implementation of green technologies in the Romanian urban context can be analyzed from different aspects of urban life. For this, a dual approach to the adopted methodology was considered appropriate. The quantitative analysis, using data collected through energy consumption monitoring, CO₂ emission monitoring and public health statistics, was complemented by a documentary analysis of urban development policies and plans. Improvements in air quality and public health are associated with increased green spaces and optimized waste management, underscoring the economic and environmental benefits of green technologies. The results indicate that the implementation of green technologies contributes to reducing CO₂ emissions and energy consumption in buildings equipped with solar panels, which leads to substantial savings. Improvements in air quality and public health metrics were also correlated with the increased presence of green spaces and improved waste management practices.

In conclusion, the study confirms that green technologies can effectively contribute to urban revitalization, support sustainability goals, and provide economic benefits. The results support the need to develop and update policies that integrate technology into urban planning to facilitate the creation of sustainable urban environments.

Keywords: Sustainability, green technology, urban revitalization, CO₂ emissions, energy consumption, public health

JEL Classification: I18, Q4, Q5, R1, R5

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INNOVATIVE APPROACHES IN PUBLIC MANAGEMENT AND IMPLEMENTATION TRENDS IN PUBLIC ADMINISTRATION ORGANIZATIONS IN ROMANIA AND THE REPUBLIC OF MOLDOVA

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The adaptability of the public system to social, economic, political and technological actions is determined by the process of implementing public management, through professionalization, outsourcing of some components of public services and the introduction of total quality management. The professionalization of public management requires managerial priorities of motivation and continuous preparation for assuming and achieving public objectives and responsibilities. The tendency to outsource public services in European countries and in states that are preparing to join the European Union, highlights the managerial, legislative and motivational flexibility of public systems, which requires a change in the institutional vision and mentality and the body of professionals. The cyber processes present and used by the public administrations in Romania and the Republic of Moldova are determining elements of the transformation tendencies of public management and have an important role in their innovative capacity. Important aspects of the trends of the two public administrations are highlighted by the economic and social components, through the development of performance indicators and an instrument for measuring managerial performance in the public sector. The innovation of an integrated management system for the assessment of professional performance in public management, will allow to be on the same performing support as European countries in the context of the development of strategies and public policies imposed by high-performance IT systems and the professionalization of public administration at the European level, through managerial reconfiguration, innovations in education, R&D and technology and organizational cultural support.

Keywords: management, human resources, public services, public administration

JEL Classification: M12, M54, H83

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THE INTEGRATION OF ARTIFICIAL INTELLIGENCE IN TIME MANAGEMENT: THE PSYCHOLOGICAL IMPACT ON EMPLOYEES IN THE MODERN BUSINESS ENVIRONMENT

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This study aims to investigate the integration of artificial intelligence (AI) in time management and analyze the psychological impact of this technology on employees. The purpose of the research is to understand how AI can be used to optimize time management processes within organizations without compromising the mental health of the workforce. The study focuses on two main aspects: operational efficiency and employee well-being. The methodology employed includes a mixed-method approach, combining quantitative data from surveys administered to a sample of employees across various industries and qualitative data from in-depth interviews. The surveys assessed employees' perceptions of AI usage in daily tasks, while the interviews provided deeper insights into the psychological impact, including factors such as stress, anxiety, and job satisfaction. The study's findings indicate that AI can significantly enhance operational efficiency by reducing repetitive tasks and giving employees more time for strategic activities. However, the psychological impact varies depending on how AI is implemented and perceived by employees. In some cases, AI has been associated with feelings of excessive surveillance and fear of job replacement, leading to increased levels of stress and anxiety. The study concludes that a balanced implementation of AI is necessary, one that maximizes technological benefits while minimizing the associated risks to employees' mental health. This research contributes to the existing literature by highlighting the importance of management strategies that integrate AI in a way that supports both organizational efficiency and the psychological well-being of employees.

Keywords: Time Management, Artificial Intelligence, Entrepreneurship, Efficiency, Challenges

JEL Classification: M10, M21

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INDUSTRY 4.0 AS A SOLUTION TO INCREASE THE LABOUR PRODUCTIVITY OF MOLDOVAN ENTERPRISES

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Abstract: Labour productivity expresses both the efficiency of using human resources and the synthetic expression of the efficiency of using production factors in activities that result in economic goods. The analysis of the dynamics of the industry of the Republic of Moldova shows that although the value of manufactured products increases simultaneously with the increase in the number of people employed in industrial activities, the indices of labour productivity growth are in stagnation. Our analysis show that in the medium term, the growth of employment will be accompanied by an increase in the labour shortage. The demand for labour will grow rapidly, while the supply of labour will have an anemic evolution.

At the same time, the indicators of investment in the development of material production technological potential (engineering structures, machinery and equipment) and intangible (technology, know-how) show that the decrease in labour productivity is due, first of all, to these components. Thus, taking into account the forecasts of the evolution of demand and supply in the labour market, it is expected that the decline in labour productivity in the industry of the Republic of Moldova will continue.

We consider that in order to ensure sustainable development of the industry of the Republic of Moldova, it is advisable to promote and widely implement, including in small and medium-sized enterprises, the principles of the Industry 4.0 paradigm based on digitalization and, automation of production processes. These measures will allow to solve the problem of labour shortage observed in Moldova, as well as to bring the level of industrial and technological development to a globalised competitive level.

Keywords: productivity, industry, transformation, automation, information technologies

JEL Classification: J2, O1, O3

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CONTRACTS AND THEIR ADAPTATION TO EXTERNAL CHANGES: FROM HARDSHIP CLAUSES TO JUSTIFYING IMPEDIMENTS

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In the context of increasing global uncertainties, such as economic crises, pandemics, and regulatory changes, contract adaptation mechanisms have become essential tools for maintaining stability in commercial relationships. This study examines the role and effectiveness of specific contractual clauses, namely *hardship* clauses and *justifying impediments* (such as force majeure), in enabling parties to adjust their obligations and mitigate risks arising from unforeseen external changes. The research aims to provide a comprehensive analysis of the theoretical foundations, legal frameworks, and practical applications of these clauses, focusing

on how they can be utilized to preserve the equilibrium of contractual relationships under conditions of significant change.

The study begins by defining and differentiating between *hardship* clauses and *justifying impediments*, exploring their historical evolution and legal underpinnings in various jurisdictions. Through a comparative analysis, the paper illustrates how these clauses have been invoked and interpreted in recent years, particularly in response to crises such as the COVID-19 pandemic and geopolitical conflicts. Furthermore, the research highlights the impact of such clauses on contractual stability and the challenges faced by parties in negotiating and applying them effectively.

The findings suggest that while both *hardship* and *justifying impediments* clauses are valuable tools for contract adaptation, their effectiveness largely depends on the clarity of their terms, the foreseeability of the events, and the specific legal environment in which they are applied. The paper concludes with strategic recommendations for drafting and negotiating these clauses to better manage contractual risks, enhance adaptability, and maintain commercial relationships in volatile environments.

Keywords: contract adaptation, hardship clauses, justifying impediments, force majeure, external changes, risk management

JEL Classification: K15, K20

THE MANAGEMENT OF PLASTIC IN BANKS FROM THE PERSPECTIVE OF THE CIRCULAR ECONOMY

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Abstract: Banks and - for a relatively short period of time - FinTechs, offer to their customers credit cards, which is a type of loan facility, provided by banks and FinTechs that allow customers to borrow funds within a pre-approved credit limit, used to pay for goods or services or to get money from a cash machine (ATM). As the economy is thriving to the new possibilities, for each given year, it's estimated that around 600 million cards are produced by the industry, each with a life span of around five years, totals nearly 26 billion cards in circulation in 2022, and the forecast is that the numbers could rise to 28.4 billion (142 million kg. of waste) by 2027. Soaring plastic use has created one of the world's biggest environmental challenges, with plastic waste buried in landfills or polluting rivers and oceans. The manufacturing process for plastic is also a major source of planet-warming greenhouse gas. For this reason, it is of high importance that every player in the banking sector to have in place an adequate management of used credit cards.

Keywords: credit cards, plastic management. Circular economy, combating pollution, responsible business model.

JEL Classification: K32, Q01, G21

USING ARTIFICIAL INTELLIGENCE IN EVALUATING UNIVERSITY WEBSITES

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In the conditions of intensifying competition, rising costs and rapidly decreasing number of students in the Republic of Moldova, universities are facing difficulties in promoting their educational offers and attracting students, trying to find the best ways to interact with potential students, increase the attractiveness of study programs and stimulate enrollment. Increasing importance in university marketing strategies is being given to online marketing and artificial intelligence tools, due to the benefits they bring to both universities and current and potential students. For this purpose, universities can opt for various digital marketing tools, channels and platforms, among the most important ones being university website, which is an effective channel for transmitting information, establishing relations with customers, partners, the general public and presenting the educational offer, and which must meet certain requirements in order to attract the attention of visitors.

Analyses show that all universities in the Republic of Moldova have websites, which provide information about what the university stands for, what the university offers in terms of study programs, study plans, courses, additional services (canteens, sports clubs) extracurricular activities, frequently asked questions with answers, the values offered by the university, the models of study organization (full-time, part-time, distance learning), various educational materials, virtual tours, success stories of former students, etc. It is natural that for many people the website creates the first impression of the university and its image, and the quality of the website depends on a number of factors.

The visual attractiveness of a website is different for different visitors and depends on a number of factors, including age, education, nationality, urban or rural background, etc. It is also known that even if a regular visitor to a website does not carefully evaluate the content, he or she reacts to the first impression and quickly makes a decision whether to interact further or leave.

Several research methods can be used to assess the attractiveness of a website, which involve measuring people's behavior when presented with images of websites for a short period of time, usually up to 30 sec. Of particular interest is the use of eye-tracking equipment to monitor where the visitor initially looks, the brain's reaction as a result of contact with the website, and so on.

In the research conducted, with reference to the websites of universities in the Republic of Moldova, the EyeQuant platform was used, based on predictive artificial intelligence, which instantly generates visual simulations of how users will perceive websites, certain pages, social media posts, newsletters etc. in the first 3-5 seconds of their visit.

Instead of using human participants for each individual analysis, EyeQuant uses a neuroscientific computational model of human attention, which achieves a predictive accuracy of over 90% when compared to empirical studies.

The research carried out made it possible to evaluate and analyze the following indicators with reference to university websites:

1. Design clutter level. This involves measuring, on a scale from 0 to 100, how cluttered or how clearly the website design is perceived.
2. Appropriate level of enthusiasm. This involves measuring, on a scale of 0 to 100, how stimulating the site design is perceived.
3. Design perception. The EyeQuant Perception Map shows what users will see on websites and whether within the first few seconds of opening the page the main benefits are visible that can spur action.
4. Distributed Attention. Users typically have a limited amount of attention. In this regard, visual simulation highlights the design elements that capture users' attention the most.
5. The order of attention fixation on website components. With the help of this analysis the order of fixation of gaze on the page design is observed.

The results of the research revealed that the results of the evaluation of university websites in the Republic of Moldova fall in different and very different intervals according to the above mentioned criteria, but also the

need to make changes to improve the usefulness of the websites and to adjust the most important design elements and their overall appearance in order to focus attention on the most important elements of the websites and the time spent on these areas.

Key words: artificial intelligence, university websites, user experience, educational marketing

JEL Classification: L86, I23, C78

CONSUMERS' ENVIRONMENTAL PERCEPTIONS UNDER THE INFLUENCE OF CLIMATE CHANGE

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Climate change is significantly influencing consumer behavior, affecting the choices consumers make about the products and services they buy. As awareness of environmental and sustainability issues grows, consumers are becoming increasingly attentive to the environmental impact of their purchasing decisions. This trend is driving significant changes in consumer preferences and habits.

As consumers become better informed about climate change, they are turning their attention to products and services that are considered sustainable. This awareness motivates them to choose products that have a minimal impact on the environment, such as eco-friendly or recyclable products. They tend to favor brands that demonstrate a clear commitment to sustainable business practices.

Consumer behavior is also changing in terms of their consumption patterns. Due to rising temperatures and extreme weather events, consumers are adjusting their purchasing habits in sectors such as food, transportation and energy. For example, there is a growing trend towards plant-based foods or seasonal products. These changes are expected to continue as environmental concerns play an increasingly important role in consumers' purchasing decisions.

Keywords: climate change, consumer perception, consumer behavior, protecting the environment.

JEL Classification: F01, M31, M38

RESEARCH ON THE MICROBIOLOGICAL QUALITY OF LACTIC ACID PRODUCTS

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Food safety is about ensuring food hygiene throughout the production chain, from raw material to final consumer; it is the responsibility of all those involved in the food chain and ensures that the risk of contamination is minimised or eliminated. Food hygiene control is essential for any product. Neglect of hygiene rules during production, handling of raw material, unconditional infestation of raw material can lead

to the introduction of undesirable micro-organisms into products, which can affect the psycho-sensory, physio-chemical and microbiological aspects of products. Microbiological analysis is closely related to food safety. Ignoring this index can lead to serious illnesses in the population and can have a serious impact on the food industry.

The aim of this work is the quality and the microbiological analysis of kefir and cheese, checking the presence of pathogenic bacteria HG 158 and verifying the information on the labels in accordance with the LAW No. 279 of 15-12-2017 on consumer information on food products.

The microbiological analysis did not detect pathogenic bacteria, which proves that producers who have implemented the quality management system provide consumers with safe products.

Key words: Kefir, semi-hard cheese, food safety, microbiological analysis, label information

JEL Classification: L14, Q16, Q55

STUDENT ENTREPRENEURSHIP IN FRANCE: ANALYSIS OF INITIATIVES AND THEIR IMPACT

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This study examines student entrepreneurship support initiatives in France and their effectiveness in bridging the gap between academic learning and real-world entrepreneurial practice. We focus on the PÉPITE Program (Pôles Étudiants pour l'Innovation, le Transfert et l'Entrepreneuriat), which aims to coordinate and disseminate training in entrepreneurship and innovation, support business projects launched by students and recent graduates, and grant them the national status of student-entrepreneur (SNEE).

The research finds that the PÉPITE program has improved students' entrepreneurial skills and increased their interest in starting and developing business projects. Launched in 2014 by the Ministry of Higher Education and Research, the program is implemented through a network of 33 Student Centers for Innovation, Transfer, and Entrepreneurship (Pôles PÉPITE) across France. To date, 34,076 students have received student-entrepreneur status, which allowed them to develop business projects and validate them instead of internships included in the university study program. In addition, they receive support from both professors and professionals (mentors, entrepreneurs, etc.) and, if necessary, can receive financial support to implement their projects. Graduates receive the Student Entrepreneur Diploma, a professional certification recognized in France.

The French experience is also relevant for Republic Moldova, where such an initiative could be adopted by the Ministry of Education and Research to better support student entrepreneurs and enhance student entrepreneurship programs.

Keywords: student entrepreneurship, PÉPITE Program, entrepreneurial skills, university; business project, student-entrepreneur status

JEL Classification: L26, I23, M13

CLUSTERING OF BUSINESSES IN THE REPUBLIC OF MOLDOVA: ANALYSIS OF ECONOMIC DEVELOPMENT PROSPECTS

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In the context of the National Industrial Development Program for the years 2024-2028, supporting the cluster development in the industrial sector of the Republic of Moldova, represents a priority strategic direction for strengthening business infrastructure. Clustering, broadly conceptualized as a geographical concentration of companies and innovation activities, has become essential for increasing economic competitiveness on a regional scale. In the Republic of Moldova, this process is seen as an essential way to increase the operational efficiency of companies by facilitating access to common resources such as advanced technology, know-how and specialized infrastructure. Clustering allows small and medium-sized enterprises to strengthen their internal capabilities and to collaborate with other entities in the same sector and in associative sectors, leading to increased innovation and optimization of production processes. This article focuses on the opportunities for financing and developing business clusters in the Republic of Moldova, highlighting the role of government support, international organizations and the readiness of entrepreneurs to collaborate in order to create an enabling environment for innovation and sustainable economic growth. It also analyzes the impact of this initiative on the competitiveness and performance of the key regions of the Republic of Moldova. Finally, it is emphasized that the success of this initiative depends on effective collaboration between the public, private and academic sectors and adaptability to the dynamics of international markets.

Keywords: business, clustering, financeing, competitive advantage, competitive advantage, management, strategies

JEL Classification: O1, M1, M2.

DEVELOPMENT OF THE REAL ESTATE MARKET IN THE REPUBLIC OF MOLDOVA INFLUENCED BY THE MILITARY CONFLICT IN THE REGION

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The real estate market is a generator of economic growth for the whole country, as real estate attracts significant investments, stimulates construction activity and creates jobs. It contributes to the development of infrastructure and ensures the dynamics of the country's macroeconomic development, while strengthening economic stability and creating the conditions for long-term sustainable growth. Research and analysis of real estate market development trends provide a clear picture of the current situation, as well as an updated and adapted perspective in response to changes within the sector. Over the last few decades, the real estate market has become increasingly complex, constantly evolving and facing numerous challenges and influences, including economic factors, demographic shifts, technological innovations and changes driven by various local and international phenomena. The military conflict between Russia and Ukraine is one of the events that have recently affected this sector is, and caused regional instability, disrupted economic flows, and influenced the evolution and development of the real estate market.

Therefore, this study aims to examine the impact of the military conflict in the region on the real estate market in the Republic of Moldova, using information about the complexity and dynamics of the market in recent years to provide a clear perspective on the structural changes, risks and opportunities that have arisen in the context of the conflict, and to identify possible scenarios and strategic visions for its development.

Keywords: real estate market, military conflict, regional crisis, economic impact, real estate market dynamics, strategic visions.

JEL Classification: M31, M37, R21, F51

THE ROLE OF COMMUNICATION IN MODELING ORGANIZATIONAL BEHAVIOR

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Survival at any cost in the economic market is the goal of any organization. To achieve that objective, companies use various techniques and methods, including human factor management. One of the elements of success for this purpose is shaping the behavior of employees, by using action tools, such as organizational communication. In addition, communication itself can be the source of a number of factors shaping behavior, such as that of individual/organizational conflict resolution. This is why estimating the degree of communication involvement in the survival process of organizations is current and relevant.

Since communication remains an essential factor in the formation and support of productive behavior, the recommendation is to resort to measures to change/improve organizational communication. In this direction, we propose that managers acquire and use the "active listening" technique. Based on the encouragement of the affective side, the use of this technique reduces communication and message perception barriers, influencing the behavior of subordinates and establishing behavioral rules for managers:

- To look at the interlocutor while he is talking, without taking notes, drawing or, simply, listening with a pen in hand;
- To encourage the discussion partner to speak by nodding, smiling, helping him to express himself, when he cannot find the necessary words;
- To ask the interlocutor questions regarding important topics and relevant depth of the messages, but without exaggerating or paraphrasing what is being talked about;
- To avoid interpretations and assumptions, waiting for the end of the message, without anticipations and hasty conclusions;
- To listen to the point of view of the interlocutor, without imposing one's own, and, above all, to be interested in the solutions envisioned by the speaker, without trying to analyze his reasons.

Keywords: human factor, individual behavior, organizational behavior, communication, conflict, conflict resolution

JEL Classification: M10

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RESEARCH ABOUT THE TRANSITION FROM EXPERIENTIAL TOURISM TO LOYAL AND EMOTIONAL TOURISM

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This research presents the main considerations regarding the transition from experiential tourism to loyal and emotional tourism, as well as the beneficial effects resulting from tourists' participation in cultural and religious tours and programs. The purpose of the study is to show what are the positive implications experienced by tourists during and after visiting certain cultural and religious tourist destinations. The research was conducted for three months on a sample of 72 tourists who participated in cultural and religious tours and programs. The research methodology of this study was observation, descriptive method and experimental method using a quantitative research instrument, the questionnaire. The main results refer to the multitude of beneficial and multiplying effects that each tourist can obtain from participation in cultural and religious tours and programs, psychological implications with a major therapeutic role in improving their well-being as well as the emotional and general health of tourists. The importance of the study is far-reaching. The conclusions drawn from the current study show the importance and the multitude of positive and multiplying effects that tourists benefit from after visiting cultural and religious tourist destinations. These effects refer to the visible improvement of their well-being but also of the emotional and general health of tourists who frequently visit cultural and religious tourist attractions and participate in specific tours and programs.

Keywords: experiential tourism, loyal and emotional tourism, cultural and religious tours and programs, health, cultural and religious destinations.

JEL Classification: L83, Z12, Z32, I10

***Acknowledgement:** This research was financed by The Bucharest University of Economic Studies during the PhD program.*

ARTIFICIAL INTELLIGENCE IN ENTREPRENEURSHIP: TRANSFORMING BUSINESS MODELS

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This study investigates the significant role of artificial intelligence (AI) in reshaping entrepreneurship and the broader economic landscape. Through a qualitative analysis of existing literature using QDA Miner, key themes such as "AI in Business," "Entrepreneurial Impact of AI," "Consumer Behavior and AI," and "AI Adoption and Implementation in SMEs" were identified. The study emphasizes the several ways artificial intelligence improves idea development, streamlines corporate operations, and affects consumer-technology interactions, thereby fostering company model innovation. Examining many facets of AI's influence on entrepreneurship, including decision-making processes, difficulties of AI adoption in SMEs, and the part of AI in business model transformation, the study concentrated on 15 major research. The results highlight how artificial intelligence may transform consumer contacts, market tactics, and corporate operations. The report does, however, also highlight the difficulties SMEs have implementing artificial intelligence, particularly those related to education and change management. According to the literature assessment, although artificial intelligence is a great driver of efficiency and creativity, it also offers major challenges that have to be overcome to completely realize its possibilities. Supportive policies, ongoing education, investment in technology infrastructure, and constant learning help to enable a seamless shift to an AI-driven company

environment. This study helps to clarify how artificial intelligence affects entrepreneurship and provides ideas on the ways to succeed in the digital era.

Keywords: Artificial Intelligence, Entrepreneurship, Qualitative Analysis, AI Adoption, Consumer Behavior

JEL Classification: L26

LEADERSHIP IN TURBULENT TIMES: THE ROLE OF PSYCHOSOMATIC COMPETENCIES IN FOSTERING ORGANIZATIONAL STABILITY

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Leadership in turbulent times is crucial for the resilience and stability of organizations facing crises. This study examines how leaders' psychosomatic competencies (emotional regulation, stress management, and mindfulness) contribute to organizational stability. The research underscores the significance of psychosomatic knowledge in leadership, particularly during periods of upheaval such as economic downturns, global pandemics, or political instability. By employing a thorough literature review, this paper explores the intersection of psychosomatic abilities and leadership effectiveness. It delves into the psychological and physiological aspects of these competencies and investigates their impact on leaders' decision-making and crisis management skills. The findings highlight that leaders proficient in psychosomatic practices can significantly mitigate stress levels within their organizations, fostering a culture of resilience and maintaining employee morale. Such leaders are better equipped to handle the pressures and uncertainties of crises, ensuring organizational continuity. Additionally, the review suggests that integrating psychosomatic skills training into leadership development programs can greatly enhance leaders' capabilities to manage crises effectively. The study concludes that psychosomatic competencies are essential for leaders who aim to navigate their organizations through turbulent times successfully, advocating for their broader adoption in leadership training curricula. This contribution is vital for strategic leadership planning, emphasizing the role of psychosomatic skills in enhancing organizational stability and resilience.

Keywords: leadership; organizational resilience; psychosomatics; crisis; stress.

JEL Classification: M12; M54; I12; M14; D91; J28.

LEADERSHIP RESILIENCE: A KEY DETERMINANT OF ORGANIZATIONAL SUCCESS

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Leadership resilience has emerged as a critical factor in driving organizational success, particularly in today's volatile, uncertain, complex, and ambiguous (VUCA) environments. This paper examines the concept of leadership resilience, defined as a leader's capacity to recover from setbacks, adapt to change, and remain focused on organizational goals despite adversity. The study explores how resilient leadership influences organizational success by fostering a culture of adaptability, innovation, and sustained performance. Resilient leaders are equipped to navigate crises, maintain team morale, and align organizational strategies with rapidly changing external conditions. By building trust and psychological safety, such leaders enable teams to confront challenges more effectively, leading to improved collaboration and problem-solving.

This paper synthesizes findings from existing literature and empirical studies to highlight key components of leadership resilience, including emotional intelligence, self-awareness, adaptability, and a growth mindset. It also explores how resilient leadership contributes to organizational success by driving employee engagement, enhancing decision-making processes, and fostering a culture of continuous learning and development. Additionally, the study discusses the role of organizational structures and support systems in nurturing resilient leadership, suggesting that resilience can be cultivated through targeted leadership development programs, mentoring, and the promotion of a supportive organizational culture.

The paper concludes that organizations prioritizing leadership resilience are better positioned to thrive amid disruption and uncertainty. As such, developing resilient leaders should be a strategic priority for organizations aiming to achieve sustained success in the long term. The findings underscore the need for future research to explore practical frameworks and interventions that organizations can implement to enhance leadership resilience across different contexts and industries.

Keywords: resilience, leadership, uncertainty, organizational flexibility

JEL Classification: M12, M14, D23

THE IMPORTANCE OF RESEARCH ON CROSS-CULTURAL DIFFERENCES IN CONSUMER BEHAVIOR IN FOREIGN MARKETS

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Culture affects both the choice of goods by an individual consumer and the consumption process of society as a whole. International companies face problems related to cultural differences in consumer behavior and their perception of foreign goods. Currently, the increase in flows of goods across the borders of countries and cultures, the reduction of technological barriers increases the relevance of cross-cultural research. Attention to theoretical and applied cross-cultural studies of consumer behavior is explained by both scientific interest and practical request of enterprises operating in foreign markets. When entering foreign markets, companies are faced with the need to adapt their marketing strategies to the requirements of a new culture and behavioral characteristics of consumers. National culture influences the supply of goods, their distribution and promotion, providing information to consumers and sellers, imposes restrictions or increases the degree of freedom of sellers and consumers, demonstrates the possibilities of consumption of new goods. Attracting and retaining consumers belonging to different cultures contributes to improving the effectiveness of international marketing. Cross-cultural analysis as a relatively new direction of research is at the intersection of marketing, management, sociology and cultural studies. Cultural differences and unique traditions of each nation influence the behavior of consumers and their reaction to marketing. Insufficient understanding by marketers of the cultural characteristics of consumers in different countries is one of the main problems of cross-cultural marketing. The purpose of this work is to study existing approaches to cross-cultural analysis through the prism of marketing concepts. Cross-cultural marketing as a strategy aimed at adapting products, advertising and communications to the cultural characteristics of different regions and countries allows you to attract a new audience, improve brand perception and establish positive relationships with consumers of different cultures. To develop an effective cross-cultural marketing strategy, it is important to explore and take into account the mentality, values, preferences and traditions of consumers of different cultures, as well as to use adequate linguistic and visual images.

Keywords: consumers, behavior, cross-cultural, marketing

JEL Classification: M31

THE CONCEPT OF INNOVATIVE MARKETING AND ITS ROLE IN THE MARKET SUCCESS OF ENTERPRISES

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The objective of innovation marketing is to capitalize on the innovative potential of enterprises to produce and deliver added value by creating new, innovative products and processes; positioning them optimally in the market vis-à-vis competitors, but also in the minds of consumers; developing differentiated pricing and distribution strategies; launching them in the most appropriate conditions and with the strongest positive economic impact, etc.

At the same time, it can be noted that innovation marketing is not just about the "manipulation" of innovations by marketing specialists, but also involves their innovative use of elements of the marketing mix to obtain competitive market advantages for enterprises in general and for innovations in particular.

Keywords: innovation, competition, innovative enterprise, innovation marketing

JEL Classification: M00, O3

CHARACTERISTICS AND FACTORS INFLUENCING THE USE OF SHOCK TACTICS IN THE CONTEXT OF SOCIAL AND COMMERCIAL ADVERTISING

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Since the 1980s, shock advertising has gained interest among both advertising industry specialists and academics. In a fiercely competitive environment, shock advertising has emerged as a marketing strategy aimed at capturing the attention of the public and differentiating itself from competitors. For the national context, shock advertising is a relatively new field, little studied, but attracting increasing attention from both theorists and practitioners who are looking for innovative methods of communication. Research paper has focused on defining the elements and particularities of shock advertising, concluding that it must "intentionally and unexpectedly violate social norms for consumers", surprise and create negative emotions. Reviewing the diversity of theoretical concepts, the author develops a proper definition and a conceptual model of shock advertising. The research methodology focused on a complex approach and was based on the use of several scientific methods, such as: documentary analysis, synthesis, scientific abstraction, induction, deduction, systemic approach and comparative analysis. This stage of the methodological approach made it possible to substantiate the conceptual and theoretical framework of shock advertising and its impact on consumers. In analyzing the impact of advertising shock on consumer emotions and behavior, the literature states that the nature and intensity of consumer reaction is determined by the demographic and socio-cultural factors of the target segments, as well as by different advertising contexts. The intensity of shock in advertising messages perceived by women is higher than in men. The type and intensity of consumer reaction is determined by the advertising contexts in which shock tactics are used. Research and practice in the use of shock advertising outlines the following benefits: a higher level of consumer attention, better memory of the message, differentiation among competitors, creation of a high level of interest through strong emotional reactions and in some cases can help to promote brand or product awareness. While shock ads have the potential to be effective in capturing attention and generating impact, they can also be controversial and can attract criticism from those who consider them to be excessive, insensitive or manipulative. Therefore, it is important to approach the use of shock ads carefully and responsibly and to bear in mind the following risks: such ads may be perceived as aggressive or offensive, which can negatively affect the brand image and may make the public

stop buying the promoted product; breaches of ethical and moral standards may lead to complaints from the public and fines from the authorities.

Keywords: shock tactics, shock advertising, consumer behavior.

JEL Classification: M1, M3

CURRENT TRENDS IN THE INNOVATION PROCESS WITHIN THE GLOBAL BANKING INDUSTRY

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The world banking industry has continuously evolved, going through the processes of internationalization and banking concentration, liberalization, diversification, universalization and globalization of activity, the most recent being the modernization of banking technologies and the development of information technologies and means of communication, which have revolutionized the field, creating real competitive advantages by implementing high-performance information systems and individualizing the bank-client relationship. Transforming gradually, in line with the construction of the digital economy and the implementation of the achievements of the 5.0 and 6.0 technological revolutions, banks arrive at the implementation of the Banking 4.0 concept. According to the Banking 4.0 Concept, the banking activity implements IT and AI technologies, which allow the provision of banking products/services at any moment of time, regardless of where the client is. The research carried out showed that, in world practice, the following innovative types of banks are known: platform banks; digital banks, including virtual banks, OEM. Also, in connection with the implementation of the Bank 4.0 concept, complementary models of non-banks were established.

In this article, the current trends of the global banking innovation process are analyzed, based on the study of the publications of specialists in the field, highlighting the advantages, the benefits they offer, as well as the problems they face in the process of promoting the innovation process. Thus, based on the study, the most recent trends are highlighted: digitization of banking activity, ensuring banking security, banking self-service, hyper-personalization of activity, improvement of customer experience, etc. In the context of digitalization, as well as under the pressure of reducing profits and changing customer preferences, specialists in the field believe that banks must act on all dimensions of the innovative process, starting with the radical modification of the business model and continuing with the implementation of open banking and smart banking, which can take multiple forms. The global banking industry has developed and assimilated a vast array of new tools and technologies. To the extent that banks will be able to implement them, they will have possibilities to develop products/services, the innovation lag (gap) influencing the competitiveness of the financial entity.

Keywords: banking industry, trends, banking services, innovations

JEL Classification: E40, E44, G20

TOURISM COMPETITIVENESS THROUGH PRODUCT POLICY

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The problem of the competitiveness of the tourist product is a very current and urgent one on the international tourist market because the competition is becoming more aggressive and tougher. The number of competing tourist destinations is large and constantly growing. To face this competition, it is necessary to create a competitive tourist product in terms of quality, attractiveness and set price. Thus, the strategy of the tourist product must be thought out so that when it is placed in the international tourist circuit, it can face the competition and ensure the viability of the tourist offer of the Republic of Moldova.

Based on the above, the authors of this study have set themselves the task of examining and proposing solutions to eliminate the deficiencies that prevent the assertion of the domestic tourist product as a viable product on the international tourist markets, an activity necessary to place our country as a sustainable tourist destination, competitive, resilient and authentic.

Key words: tourist product, strategy, international tourist markets, domestic tourist product

JEL Classification: R33, M32

TOURISM AND POVERTY REDUCTION

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Tourism is considered by many developing countries to be an important factor in economic progress and poverty reduction. However, it is also clear that the link between tourism, economic growth and poverty reduction is not automatic. This link can only exist if tourism creates new jobs, establishes linkages – particularly with agriculture and service sectors – and stimulates the development of basic infrastructure through the construction of roads, ports and airports and the provision of financial services that benefit the entire economy. Tourism development must also be part of a national strategy that provides a general, regulatory and institutional framework with adequate incentives to stimulate the development of supply in domestic markets. The extent to which the national strategy limits financial leakages that are detrimental to the country's economy, which appears to be a chronic problem in many developing countries, and the efforts

made to minimize the negative impact of tourism on the environment and cultural heritage are also important. Although the role of tourism in structural economic progress and sustainable development is not a new concern of the international community, how to make tourism more sustainable and contribute to the achievement of the sustainable development goals of developing countries remains an issue that requires urgent attention.

Keywords: Tourism, poverty, development, regional development, sustainable development.

JEL Classification: O13, R11, Z32.

THE IMPACT OF GLOBALIZATION ON THE DEVELOPMENT OF INTERNATIONAL TOURISM

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The modern world lives in an era of changes leading to global integration due to the introduction of high technologies and the creation of a global infrastructure. A characteristic feature of modernity is the high speed of changes, both on a global scale and within a separate industry or company. Globalization affects many types of business activity, including tourism.

Today, about 150 countries offer tourism services, each of which has its own image and has a positive effect on the changing demand and motivation for tourist travel. The formation of various segments and niches of the international market contributes to the effective development of tourism, and the recreation industry is one of the leading sectors of the world economy.

The article discusses the impact of globalization on tourism. Through mutual influence, tourism and globalization contribute to each other's development, moving to newer levels. Globalization in tourism is defined by the author of the article as a process of a sharp increase in tourist flows, capital, services, information and technologies flows that are not always regulated by national governments.

Another peculiarity of the globalization process in the tourism industry is the use of the latest information and telecommunication technologies. Using the possibilities offered by Internet, the tourism business today actively offers its services online. This helps to increase efficiency and improve the work of companies, improve customer service, speed up all operational procedures, and create new marketing methods and distribution channels.

The author of the article notes that serious problems also arise in the process of globalization of tourism activities. Excessive standardization of consumption characteristics and service offering models in many countries, a sharp increase in competition, have a negative impact on local culture, uniqueness and national identity. The global nature of the economy is also expressed in the fact that in recent decades the nationality of the economy has lost its former clarity.

Today, relations and interactions between participants in the global tourism market - tourist clients, producers of tourism services and goods, tourism and hotel enterprises, as well as on a larger scale - between peoples and states as producers and consumers of tourism services, are characterized by extremely contradictory processes of globalization and, at the same time, glocalization. Now tourism has already become a way of life for many people, and this is reflected in the growth of tourist arrivals and income from tourism in various destinations around the world. This is one of the sources of income to the state treasury, the center of creating new jobs. Today, we can already see the formation of new trends in the development of international tourism, which are dictated by the influence of global processes and will determine its concept in the near future.

Keywords: globalization, globalization in tourism, international tourism, glocalization process, global tourism market, global processes, globalization trends

JEL Classification: F01, F6, Z32

THE IMPACT OF CLIMATE MITIGATION GOALS ON THE INTERNATIONAL SERVICES TRADE POLICIES

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Trade in services is included into the strategies of many Paris Agreement parties aiming to achieve their climate mitigation goals. The paper analyzes how the climate goals commitments and policies adopted by the international organizations and national authorities influence international trade in services (ITS). ITS covers a large diversity of industries with variable degrees of exposure to environmental policies. For instance, the international transport services represent an important source of pollution, considering the global expansion of supply chains, while the high level of digitization of professional business services makes these industries less targeted by severe environmental policies. Also, in recent years, we have been witnessing the intensification of international trade in environmental services, which requires the adoption of a multilateral regulatory framework to ensure the access of all states to environmental services.

The paper is based on a qualitative analysis of recent specialized literature on the evolution of trade policies in the field of services under the impact of climate change international policies and commitments. The work also includes some relevant statistical data related to ITS, based on the databases of World Trade Organization, Organization for Economic Cooperation and Development, United Nations Conference on Trade and Development, and Center for International Trade.

The outcome of our paper is that ITS has a double role as a pollution factor (the case of international transports), but also as a solution in many industries due to the capacity to get access to new climate friendly technologies (the case of trade in environmental services). Many emerging services trade policies on the current international agenda focus on the means of reducing the negative impact of trade on climate.

Keywords: trade in services, trade services policies, climate goals, environmental services.

JEL Classification: F13, F18, L8, O24, O44.

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DEVELOPMENT OF COOPERATIVES THROUGH THE ENTREPRENEURIAL ECOSYSTEM APPROACH

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Cooperatives have become a key player in the social economy, contributing essentially to the improvement of population well-being and the development of communities and localities. They have demonstrated resilience in times of crisis and have shown that they can cope with contemporary societal challenges. Due to this, European institutions and international organizations advocate for the advancement of cooperatives as an effective business model and suggest that governments provide assistance to cooperatives and other social economy enterprises in achieving their socioeconomic objectives and executing development policies.

Despite their increasing evolution, cooperatives have yet to fully realize their potential for economic growth and social inclusion. One of the main causes is the lack of a systemic approach to the problems faced by cooperatives, the internal and external factors that influence their activities, and their development prospects. In this regard, the application of an innovative approach in designing development strategies for cooperatives and their activities - the concept of the entrepreneurial ecosystem for cooperatives - will facilitate the transition towards a growth-oriented policy by leveraging the potential and contribution of all elements of the cooperative ecosystem.

The aim of this research is to assess the importance and role of cooperatives in contemporary society, to conceptualize the ecosystem for cooperatives, and to use this approach in the strategic planning process for the development of the consumer cooperatives sector in the Republic of Moldova.

The research employed a diverse array of methodological tools, encompassing multiple approaches and techniques such as bibliographic documentation, analysis and synthesis methods, statistical and econometric methods, questionnaires, interviews, benchmarking, and others.

The application of the ecosystem approach in formulating the development strategy for consumer cooperatives in Moldova until 2030 enabled the creation of a development policy focused on economic growth and well-being, based on innovation and the collaborative efforts of all stakeholders.

Keywords: cooperatives, entrepreneurial ecosystem, development strategies.

JEL Classification: M2, O21.

MANAGEMENT OF LOGISTICAL SUPPORT IN HUMANITARIAN AID OPERATIONS. CASE STUDY AT HUMANITARIAN SUPPORT IN THE SAHEL REGION-MALI

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International organizations and governments in the Sahel region, predominantly with the countries that have been since 2017 an integrated part of the G5 Sahel (Burkina Faso, Chad, Mali, Mauritania, and Niger), are working together to provide assistance to refugees and promote their rights and protection. These efforts may

include the provision of basic services, management of logistical activities, financial funds and technologies, social integration programs and support for reintegration in countries of origin, as well as the involvement of actors such as UN-United Nations, EU-European Union, NGO-Non Governmental Organizations, WFP-World Food Programme, MSF-Médecins Sans Frontières in supporting these causes and leading to their fulfilment. The Sahel region is home or the place where a large number of refugees have been forced to leave their countries due to conflict, persecution, medical emergencies, food insecurity and malnutrition, thus the vast majority of the population is in need of humanitarian assistance to meet their basic needs such as food, clean water, shelter, healthcare and education.

Humanitarian assistance has a critical role to play in the Sahel due to the region's many challenges and macroeconomic development constraints. The paper focuses mainly on the northern region of the Republic of Mali, the region between Mopti and Toumbouctou. The paper brings to the fore logistical infrastructure, the potential it can have on humanitarian assistance and protection, both nationally and transnationally, in the context of social sustainability.

Key words: Logistics; Toumbouctou; Sahel region; Refugees; Mali; Supply chain.

JEL Classification: F17, Q55, O15

SESSION II

FUNDAMENTAL AND APPLIED ECONOMY

EVOLUTION AND BUDGETARY TRENDS IN ARCHIȘ COMMUNE THROUGH COMPARATIVE STUDY OF EXPENDITURES IN KEY SECTORS

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This paper provides a comprehensive analysis of the evolution of the Archiș commune's budget from 2018 to 2024, focusing on essential expenditures in critical areas such as insurance and social assistance, general public services, education, defense and public order, and housing and public development. The study aims to identify resource allocation trends, budget adjustments made over time, and their impact on financial efficiency and community development. The comparative methodology adopted in the analysis highlights budgetary variations in each sector, reflecting changes in local priorities and the administration's responses to changing economic and social conditions. Additionally, the paper relies on the expenditure forecast for 2024, providing an anticipatory perspective on the future evolution of the budget.

The detailed evaluation of budget allocations highlights the financial management strategies adopted by the local administration to optimize the use of available resources. The paper also explores how these strategies influence the sustainable development of the community, as well as the continuous improvement of public services and local infrastructure. Through this analysis, the study contributes to an in-depth understanding of local budget management, offering pertinent recommendations for better planning and resource utilization in the future.

Furthermore, the comparative analysis of expenditures in each sector reveals changes in priorities and adaptations to variable economic and social conditions, providing an integrated perspective on the impact of these changes on the community. Through a rigorous and detailed approach, the paper significantly contributes to improving budget management processes and promoting effective local development strategies.

Keywords: budget planning, goods and services expenditures, local policies, local budget, public expenditure, public investments

JEL Classification: H72, H75, R51

FOREIGN DIRECT INVESTMENTS BETWEEN EUROPE AND BRICS COUNTRIES: AN ANALYSIS OF INVESTMENT POLICIES

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Foreign Direct Investments (FDI) between Europe and the BRICS countries constitute a critical and increasingly significant area of focus within the global economy. This study offers a detailed examination of the key investment policies that influence FDI flows between these diverse regions, with an emphasis on the economic and political factors that lead to notable disparities in the volume and direction of these investments. While tariff reductions and the elimination of various non-tariff barriers have facilitated trade, the specific

investment policies and geopolitical strategies employed by these countries continue to be key determinants in either attracting or discouraging foreign investments. The research explores the role of bilateral agreements, diplomatic relations, and international trade policies in shaping investment decisions, alongside identifying the major challenges such as regulatory obstacles, political instability, and associated risks that can restrict FDI flows. Simultaneously, the study identifies significant opportunities for collaboration and economic development, including technology transfer, market expansion, and the establishment of strategic partnerships. Through the analysis of pertinent case studies, this paper provides in-depth, practical insights for both policymakers and investors, underscoring the critical need for strategies that are responsive to the varied political and economic landscapes of these regions to optimize the benefits and mitigate the risks associated with FDI, thereby contributing to a more nuanced understanding of global investment patterns.

Keywords: FDI, BRICS, Europe, Investments, Cooperation, Geopolitics

JEL Classification: F21, F23, L40, O24

THE PROFILE AND CHALLENGES OF PERSONS WITH DISABILITIES IN THE REPUBLIC OF MOLDOVA

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The analysis of the situation of persons with disabilities in the Republic of Moldova reveals critical aspects that profoundly influence their quality of life. The study highlights that persons with disabilities in rural areas are disproportionately affected and that there is a significant correlation between disability and poverty. The social protection system proves insufficient to meet the real needs of these individuals, with average pensions falling short of the minimum required for a decent living. Additionally, the employment rate of persons with disabilities is significantly lower than the European average, underscoring the need for more effective measures to integrate them into the labor market. In this context, it is essential to adopt an integrated approach that encompasses not only adequate public policies but also changes in social perception of disability.

Keywords: persons with disabilities, social protection, poverty, quality of life, Republic of Moldova

JEL: I38, Z13

SHARING ECONOMY: PROFOUND TRANSFORMATIONS IN GLOBAL BUSINESS PARADIGMS

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The article explores the conceptual foundations and defining characteristics of the sharing economy, focusing on its implications, benefits, and challenges. The sharing economy, characterized by the efficient use of underutilized resources, transparency, trust, and reciprocity, contrasts with traditional economic models by fostering peer-to-peer interactions facilitated by digital platforms. These platforms, such as Airbnb and Uber, have disrupted traditional markets by offering more flexible, accessible, and cost-effective services.

The study highlights that the rapid growth of peer-to-peer platforms is driven by technological innovation and the increasing demand for flexibility. It also identifies the sharing economy's influence on various sectors, including transportation, accommodation, and professional services, primarily in North America and Western Europe. The findings underscore that collaborative consumption, a key component of the sharing economy,

contributes to the development of a circular economy, supports the reduction of overconsumption, and provides financial relief to individuals, especially during economic downturns, such as the COVID-19 pandemic. However, the study also points out the challenges posed by the sharing economy, including regulatory issues, unfair competition, and the risk of monopolistic practices. The lack of clear regulations and the potential for misuse of personal data are significant concerns among consumers. The article concludes that while the sharing economy offers substantial benefits, it also necessitates careful consideration of regulatory frameworks to ensure fair competition and consumer protection.

In conclusion, the sharing economy, through its collaborative models, has significantly impacted traditional markets and consumer behavior, offering both opportunities and challenges that require balanced and thoughtful management.

Keywords: sharing economy, collaborative consumption, collaborative platforms, business models, disruptive innovation, regulatory framework.

JEL Classification: L86, O33, L26, K23, D71, Q01

WORK FROM ANYWHERE: THE CONCEPT REVEALED BY THE COVID-19 PANDEMIC AND ITS POSITIVE IMPACT ON HUMAN CAPITAL

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The World Health Organization (WHO) confirmed the pandemic status, caused by the spread of a new virus, COVID-19, in March 2020. At this point, opinions regarding the manifestation of the pandemic, both in terms of its effects during and after, are numerous and all seem to have validity – sometimes paradoxically.

According to this paper, the effects during the pandemic can be grouped into four stages: the Impulse Stage, the Stabilization Stage, the Recovery Stage, and the New Order Stage, each with different flavors of propagating effects on the economy and people's life. Regardless of how things unfold, one aspect is certain: there is new "normal", a new world order, with significant influences on human capital and based on concepts such as social distancing, digitalization, remote work flexibility, and many others.

The extent to which economic agents, viewed both individually and collectively, have been receptive to the changes that occurred, with direct, complex, and intense implications on the labor market, especially, represent one of the keys to better management of crisis situations, in which the entire context of the COVID-19 pandemic has placed each of us. One of these changes is the increase of users for the concept of "work from anywhere" and the ability to adapt to the new ways of working, increasing workers both efficiency and the way they relate to the labour market.

Keywords: COVID-19, Pandemic, Work from anywhere, Human Capital, Pandemic Phases

JEL Classification: J010, J810, J890, O340, O350

SOCIO-ECONOMIC DEVELOPMENT OF THE EUROPEAN UNION COUNTRIES IN THE DIGITAL ERA

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The main purpose of the study is to determine the main trends of the socio-economic development of the EU countries under the influence of the digital transformation. The modern world has already taken some steps towards a new technological, economic and social reality.

The European Commission's Digital Compass plan sets out goals for a successful digital transformation in Europe by 2030. The 2030 target of the Digital Compass is that at least 80% of citizens have at least basic digital skills, at least 90% of small and medium-sized enterprises in the EU should have a basic level of digital intensity, all key public services for citizens and businesses should be fully online by 2030.

Based on the analysis from specialized literature and statistical data, it was possible to present the situation in the field of digital transformation of the EU states.

The key aspects of socio-economic development indicators in the field of human capital, connectivity, integration of digital technology, digital public services are analyzed in this paper.

Several indicators are analyzed such as: digitally skilled population and highly skilled digital professionals, secure and sustainable digital infrastructures, the degree of digital intensity of business processes, the use of Cloud computing, Big data, Artificial intelligence by enterprises, the share of businesses that sell online and the digitalisation of public services.

Our study provides an overview of the current state of adoption of digital transformation by EU society and trends in their further development.

Developments in the digital economy and society cannot be achieved through isolated improvements in particular areas but through concerted improvement in all areas.

Keywords: digital transformation, digital skills, connectivity, digital technology, digital public services

JEL Classification: O3, O52, P52

SOLIDARITY ECONOMY: A VIABLE ALTERNATIVE FOR SUSTAINABLE DEVELOPMENT AND SOCIAL INCLUSION

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The solidarity economy represents a paradigm shift in how we understand and engage with economic systems, emphasizing collective well-being, social justice, and sustainable practices over traditional profit-driven models. This paper delves into the essence of the solidarity economy, tracing its origins and exploring its foundational principles, which include cooperation, mutual aid, and community-centered development. These principles stand in stark contrast to the competitive and individualistic nature of mainstream economic frameworks. The concept has gained traction as a viable alternative to address the pressing challenges of sustainable development and social inclusion, particularly in regions where conventional economic policies have exacerbated inequality and environmental degradation.

The study begins by reviewing the various approaches to the solidarity economy that have emerged globally, including cooperatives, social enterprises, and community-based initiatives. These models are evaluated for their potential to create more equitable and resilient economies. A critical analysis is then conducted to assess the applicability of the solidarity economy in vulnerable economies, with a specific focus on the Republic of Moldova. Moldova, characterized by its economic vulnerabilities and high levels of social exclusion, presents a unique case for examining the impact and scalability of solidarity economy practices.

The paper explores how the principles of the solidarity economy can be effectively implemented to address the socio-economic challenges faced by marginalized communities in Moldova. By fostering local economic initiatives and promoting social entrepreneurship, the solidarity economy offers a pathway to not only reduce poverty and inequality but also to empower communities to take control of their economic destinies. The discussion extends to the potential for policy interventions that support the growth of the solidarity economy, highlighting the need for a supportive legal and institutional framework.

In conclusion, this paper argues that the solidarity economy presents a promising alternative to traditional economic models, particularly in contexts where conventional approaches have failed to deliver inclusive and sustainable growth. The findings suggest that by embracing the solidarity economy, countries like Moldova can make significant strides towards achieving social inclusion and sustainable development, offering valuable lessons for other regions facing similar challenges.

Keywords: Solidarity Economy, Sustainable Development, Social Inclusion, Marginalized Communities

JEL Classification: Q01, P13, I31, O35, D63

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CHALLENGES AND OPPORTUNITIES OF THE DIGITALIZATION OF THE ECONOMY AND THE LABOR MARKET

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This study analyzes the effects of digitization and the development of online businesses on the labor market and the economy as a whole. The pandemic had an increased impact on the transformation of the labor market, and in this context businesses continued this digitization process. The aim of this study is to analyze how digitization affects economic structures, the demand for skills in the labor market and how traditional businesses adapt to the digital economy. In carrying out this study, the data provided by the National Bureau of Economic Research and the World Bank, as well as the official statistical data published by the World Economic Forum, were researched. Following the analysis of the research results, an important conclusion is that access to the Internet and digitalization of business contribute to increasing the productivity of employees and companies. Digitization is an important factor in the career development process of employees, and digital skills increase the chances of obtaining a higher salary or employment in a better job position. The process of digitization and innovation in the economy, according to forecasts, in the next 5 years will produce major changes in the structure of the labor market, but also in the number of jobs available on the market.

Key words: Labor market, labor digital skills, job demand and supply, digitalization, business transformation, technological progress

JEL classification: E2, O1, J2

EFFICIENCY OF INVESTMENT IN A GAS GENERATOR IN MOLDOVA

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For many years, the Republic of Moldova has been facing an energy crisis, both in terms of high energy supply prices and the stability of energy supply. There is a need to develop domestic energy sources, and in addition

to renewable energy sources, it is necessary to explore investments in electricity generation from traditional energy sources. This article examines the possibility of investing in a 1 MW gas generator from Rolls-Royce. The possibility of generating electricity and thermal energy has been examined, and the payback period of the generator has been calculated in terms of the sale of electricity and thermal energy. The article also calculates the payback period in terms of energy savings, assuming a reduction in consumption by the economic agent. An investment analysis has been conducted. A sensitivity analysis between electricity prices for sale to the grid and gas purchase prices has been performed. The possibilities of the state purchasing electricity during peak hours not from the Romanian Opcom exchange but from gas generator owners, under the condition of increasing the purchase price during peak hours as on the exchange, have been explored. We will also determine the minimum capacities of such generators capable of replacing electricity purchases on the exchange. Opportunities, forecasts, and risks for development in this sector will be identified. As a result, investments in gas generators under certain conditions may prove to be highly effective. This strategy will allow the country to reduce its dependence on imported electricity, decrease reliance on voltage fluctuations in the power system, spur the development of biogas production, enhance the country's energy security, create additional employment opportunities, and contribute to the growth of the gross domestic product.

Keywords: electricity, renewable energy, investments, energy prices, industry.

JEL: Q42, Q43, Q47.

CUTTING THROUGH THE NOISE: UNDERSTANDING THE USAGE OF THE CUSTOMER JOURNEY MAPPING

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In the last few decades, due to the booming of the Internet and the flourishing of new technologies connected to it, there has been a major change on how people interact with businesses. With the development of smart devices, companies started to unwrap the power of customer behavior. A new kind of marketing, based on customer knowledge, emerged.

However, firms are still grappling with how to understand their consumers and it is still ongoing to change how companies and customers interact. Contrary to traditional media, the Internet allows for amassing data, associated with millions of users, companies encompassing a constantly evolving amount of online marketing channels.

To address this new complexity, the current paper contributes to the existing literature and theories regarding customer behaviour, customer journey and customer experience and explains the connection between the three concepts and their dimensions. This allows a better understanding of the mechanisms underneath consumers' decisions and actions taken across different purchase phases. Built upon the literature reviewed, a customer journey mapping model is suggested and explained.

Finally, customer journey mapping is necessary for companies to determine and analyze customer touch points in purchasing company's products and/or services. Companies have to be able to develop customer journey mapping in order to analyze customer behavior from their customer journey. Once companies understand the customer journey from the customer's point of view, they can actually see where customer experience lags are present, focus back in on them and develop.

Keywords: consumer behaviour, customer journey, customer experience, customer journey mapping, touch points.

JEL Classification: M30, M31.

COMPARATIVE PANEL ANALYSIS OF FACTORS INFLUENCING LIFE EXPECTANCY IN THE EUROPEAN UNION AND THE REPUBLIC OF MOLDOVA

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The purpose of this article is to examine the main factors that influence life expectancy. In modern society, the development of human capabilities of the country, comes from a new paradigm of human development, which assumes that the focus of all socio-economic development should be a person, and that a person should live a long and healthy life, brings to the forefront the problem of increasing the life expectancy of the population. This indicator is influenced by various factors, the main ones being: the health of the country's population; the level of medical care, the availability of clinics and hospitals, the cost of medicines, recreation, etc.; the level of social development of society (the availability of quality housing and food for the population, the country's food security, social protection of the population, etc.); the culture of the population, the state of promotion of a healthy lifestyle, the self-preservation behavior of the population and other social factors.

Key words: Life Expectancy, European Union, Republic of Moldova, Public Health, Socio-Economic Development, Healthcare Accessibility, Cultural Factors, Panel Analysis

JEL Classification: I18, I15, C22

SPATIAL PATTERNS OF EMPLOYMENT INEQUALITIES IN ROMANIA

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Different sectors and industries typically offer varying wage levels, leading to income inequality among workers. In 2020, 10.4% of employed individuals in Romania faced the risk of poverty or social exclusion, suggesting that their skill sets do not adequately equip them to secure well-paying positions. This aggravates existing wage inequalities, as compensation varies significantly across sectors. Our study aims to explore the distribution of employment across different economic activities at the local level, using data from the 2021 population and housing census in Romania, and employing spatial econometrics techniques. To this aim, we calculated both global and local measures of spatial autocorrelation to assess the presence of spatial interactions in local job distribution by economic sector. The results enabled us to identify spatial clusters where job distributions exhibit significant autocorrelation.

Keywords: inequalities, employment, spatial autocorrelation

JEL Classification: J24, C54, D42

SOCIAL PROTECTION: TRENDS AND CHALLENGES IN THE SHAPING OF SOCIAL POLICY MODEL

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In the context of demographic, economic and technological changes, social protection systems are subject to significant pressures and transformations. Global trends such as population ageing, economic globalization, rising inequalities and technological advances are profoundly influencing social protection reforms. Growing inequalities require more targeted policies. At the same time, technology offers innovative solutions, but also challenges related to accessibility and security. These changes generate both opportunities and challenges for the development of sustainable and equitable social policies.

Social protection research is very important for understanding and addressing current changes and challenges. The topicality of this theme is reflected in the need to adapt and reformulate social policies to effectively respond to societal demands, while ensuring equity, efficiency and sustainability.

The purpose of this research is to investigate how these trends influence social protection changes and reforms and how they contribute to creating a social protection system that is both sustainable and equitable. The research will also explore how social policies can be adapted to meet these challenges and opportunities, providing some recommendations and proposals. This research explores how these trends shape social protection reforms and contribute to the development of an effective system that meets the needs of a constantly changing society.

By addressing this topic, the research aims to provide an in-depth understanding of the current dynamics in the field of social protection and to contribute to the development of policies adapted to the global context and the emerging needs of society.

The research results demonstrate that the ageing of the population, economic globalization, increasing inequalities and technological advances influence social protection policies. The major challenges facing social protection systems concern financial sustainability, equity and adaptability to rapid change. The opportunities created by new technologies, international policies and innovative approaches can contribute to the development of more effective and inclusive social protection systems.

Keywords: social protection, policy reforms, demographic trends, economic globalization, technological advances, sustainability.

JEL Classification: D63, H55, I38, O15

SESSION III

EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL

THE EFFECT OF ECONOMIC AND CULTURAL FACTORS ON COMMUNICATION IN NEUROLOGY

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Medical communication within the European community space is shaped by the fundamental principles of bioethics, which mold it and contribute to the construction of an effective dialogue between patients, medical staff, and other parties involved in making ethical and moral decisions. Additionally, medical communication is influenced by various economic and cultural factors. The financial conditions of healthcare institutions determine the resources available for treatments, new technologies, and access to quality care services. On the other hand, the cultural diversity of patients can shape how they perceive illness, treatment, and communication with medical staff. Exploring the interaction between economic and cultural factors helps us recognize complex ethical situations, especially in the context of allocating limited resources and accessing medical services. Therefore, to address the existing challenges in the medical sector (especially in neurology), effective and equitable solutions are needed that reflect the economic and cultural diversity of the region, while ensuring equitable access to high-quality medical care.

Key words: Economic factors, cultural diversity, medical communication, neurology, bioethics.

JEL Classification: H54, D83

LANGUAGE AS ECONOMIC CAPITAL: THE IMPACT OF LINGUISTIC DIVERSITY ON ECONOMIC OUTCOMES

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Languages are vital to human civilization and play a crucial role in various aspects of our lives. THEY are integral to human experience, influencing everything from personal identity to global interactions. They are essential for preserving cultural diversity, fostering communication and understanding, and driving innovation and development.

Also, language plays a crucial role in the global economy, influencing employment opportunities, business operations, education, and international trade. Understanding the economic impact of language helps individuals, businesses, and governments make informed decisions that can enhance economic growth and development.

In this paper we will discuss about the economics of language that examines how language influences and interacts with economic factors. It encompasses a broad range of topics, from the value of linguistic skills in the labor market to the economic impact of language policies and multilingualism. The economic value of languages for economists extends beyond mere communication. It enhances their ability to perform comprehensive research, access diverse data, expand career opportunities, and engage effectively in international economic activities. Foreign language skills contribute to more accurate economic analyses,

better policy recommendations, and successful global business operations, ultimately fostering a more interconnected and efficient global economy.

Key words: economics of language, economy, linguistic diversity

JEL Classification: A22, I25, J24, M53, Z13

ALIGNING BUSINESS ENGLISH INSTRUCTION WITH THE KNOWLEDGE ECONOMY: ENHANCING SKILLS FOR A GLOBALIZED WORKFORCE

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In the knowledge economy, where intellectual capabilities and effective communication are paramount, Business English instruction must go beyond traditional language training. This article explores how innovative pedagogical methods, such as Virtual Reality (VR) simulations and interactive software, can be integrated into Business English courses to meet the demands of the knowledge economy. By bridging the gap between theoretical knowledge and practical application, these techniques help learners develop key competencies such as strategic thinking, cultural awareness, and advanced communication skills. This alignment ensures that learners are well-prepared for the complexities of the global business environment.

Keywords: Knowledge Economy, Business English, Virtual Reality (VR) Simulations, Interactive Software. Strategic Thinking, Cultural Awareness

JEL Classification: I18, I28, O33

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LIMITS AND OPPORTUNITIES OF ARTIFICIAL INTELLIGENCE IN THE REPUBLIC OF MOLDOVA

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Artificial intelligence and its related elements represent a major challenge for the global economy. The Republic of Moldova, being a young state, with a developing economy in the process of European integration, is even more interested in the advantages and challenges that technology and artificial intelligence bring. In this paper, the authors propose to analyze the challenges faced by this field in the Republic of Moldova and which are the areas that need the implementation of AI as a catalyst in their development. Today the Republic of Moldova is facing two major challenges: the war in Ukraine and its negative consequences on our country's economy and security, but also the major effort to align with European standards in the current hard conditions. In this context, we believe that the correct implementation of artificial intelligence technologies is useful in terms of avoiding errors, stopping fake news, propaganda, increasing the productivity of the human factor and improving the business environment. Considering the fact that just some years ago, the majority of the country's population was completely unfamiliar with the term artificial intelligence, today it is a challenge, but also a necessity to implement it, aiming the purpose of growth and development of the country.

Keywords: Artificial intelligence, security, technologies, tools

JEL Classification: O3; O5

ACHIEVEMENTS ON THE IMPLEMENTATION OF THE ASSOCIATION AGREEMENT

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"Our national goal is to prepare Moldova for the accession to the European Union by 2030. From now on, the Plan represents our foundation for the EU accession process. We are committed to adjust and integrate European legislation within our national legislation", said Deputy Prime Minister Nicu Popescu. The Ministry of Foreign Affairs and European Integration will ensure the overall coordination of the plan's implementation process, including after each EU Enlargement Report.

The European Commission adopted the 2023 Enlargement Package, providing a detailed assessment of the state of play and the progress made by Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia, Türkiye, and for the first time also Ukraine, the Republic of Moldova and Georgia on their respective paths towards accession to the European Union.

In light of the results achieved by Ukraine and Moldova, and of the ongoing reform efforts, the Commission has recommended that the Council opens accession negotiations with both countries. Furthermore, the Commission recommends that Council adopts the negotiating frameworks once Ukraine and Moldova have adopted certain key measures. The Commission stands ready to report to Council by March 2024 on the progress relating to these measures.

Moldova has made important progress on meeting the 9 steps set out in the Commission Opinion on Moldova's EU membership application. It launched a comprehensive justice reform following the Venice Commission recommendations, including by evaluating prominent judges and prosecutors. The country adopted a public administration strategy and follows the reform at all levels. It worked to reform its public finance management

and adopted legislation to reform public procurement. Moldova enhanced the participation of civil society in the decision-making process and has strengthened the protection of human rights.

The Commission's Opinion outlined nine steps which Moldova needed to address in order to progress on the path to the EU. It was complemented by Commission's analytical report on country's alignment with EU acquis of 2 February 2023. A more detailed review was part of the 2023 Enlargement Package reports, presented on 08 November 2023, where Moldova was included for the first time. The Commission also recommended opening accession negotiations with Moldova. On 14 December 2023, European Council decided to open accession negotiations with the country.

Keywords: European Union, EU accession process, EU acquis, European legislation, Association Agreement
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EL Classification: F34, F15, K33

THE IMPACT OF FINANCIAL INNOVATIONS ON THE WORLD ECONOMY

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We live in an era of dramatic technological progress, mainly concentrated in developed countries. The large gaps between countries that we see today started with the advent of the first industrial revolution. Disruptive innovations applied in the financial sector such as blockchain, fintech, AI contribute significantly to the widening gaps not only between countries but also within countries between the population employed in various sectors and fields.

An objective of our research is to determine the impact of technological transformations on the economies of the countries of the world, i.e. what economic or social effects disruptive innovation brings. In order to quantify the impact, we wanted to address the effects of innovations not only on macroeconomic indicators, but also the problems that may generate them.

Research methods: Fact-based analysis, synthesis, observation, critical and deductive approaches, and hypothesis-driven debate on the impact of the transformations in question.

Keywords: innovation, technological transformation, disruptive innovations

Classification JEL: O33, O57

DOUBLE-EDGED SWORD OF THE ECONOMIC SANCTIONS HARMS THE REGIONAL ECONOMIC CONNECTIVITY AND GLOBALIZATION AND DISTURBS THE INTERNATIONAL ECONOMIC RELATIONS

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The country that imposes sanctions and the sanctioned country both face significant economic losses in miscellaneous sectors of the economy, employment shrinkages, and in many cases create obstacles for projects of an economic nature. Economic sanctions make it difficult to achieve the United Nations sustainable development goals.

Pakistan cannot start construction work on the 56-inch diameter Iran-Pakistan gas pipeline because of United States sanctions fear. The result will be the 18 billion dollar penalty, which will seek Iran from Pakistan in the future if Pakistan fails to complete the project. Forty percent of Pakistani people are living below the poverty line. The imported pipeline gas is the cheapest option for poor Pakistanis than an imported liquefied natural gas pipeline.

No United Nations member state has the right to impose economic sanctions on other United Nations member states as per the United Nations Declaration on the Inadmissibility of Intervention in the Domestic Affairs of States and the Protection of Their Independence and Sovereignty.

The Republic of Moldova joined the Vertical Natural Gas Corridor. Diversification of gas supply sources is a good approach from Moldova's energy security point of view. The natural gas received from the Vertical Natural Gas Corridor will be the combination of costly liquefied natural gas and cheap Azeri Trans-Adriatic Gas Pipeline. A Russian pipeline gas through the territory of Ukraine is another dimension of energy security, and the government of Moldova needs to benefit from this opportunity. The Iasi-Ungheni pipeline from Romania to Moldova is the third source of gas supply diversification.

Regional economic interdependence and globalization are the key instruments for economic growth. Economic sanctions harm the economies of not only the sanctioned country but the economies of multiple other countries. Sanctions on Belarusian potash negatively impact the food security of the world. It increases fertilizer prices and food prices. The economies of Belarus and Lithuania are not only suffering but also multiple other nations of the world are caused harm by this sanction.

Keywords: economic sanctions, Iran-Pakistan gas pipeline, United Nation's Declaration, vertical natural gas corridor, Moldova's energy security, globalization

JEL Classification: F51, F02, F6

THE PARTICIPATION OF DEVELOPING COUNTRIES IN THE INTERNATIONAL TRADE SYSTEM

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The aim of the article - to emphasize the growing role of developing countries and the directions of strengthening the positions of these countries in the international trading system. In the research, the systemic approach, comparison, analysis and synthesis were used. Official documents of IMF, World Bank, WTO, UNCTAD, European Commission, international statistical data, publications of specialized editions of different countries were used as information support.

International trade is a powerful factor in the growth and development of countries, stimulating innovation, improving competitiveness, creating new jobs, providing access to new goods and, as a result, leading to an improvement in the quality of life of the population. One of the key development roles in this area is played by the WTO, which was set up in 1995 following the Uruguay Round of multilateral trade negotiations.

Developing countries account for two-thirds of WTO membership. Supporting their greater integration into world trade is a major priority for the Organization. The WTO Agreements contain special provisions to help developing countries implement them, while WTO technical assistance and other initiatives supported by the Organization aim to increase the trade capacity of these countries [1]. There are currently 45 least developed countries, of which 15 are in the process of graduation, including through support provided under the ICS.

In the 2000s, there has been a clear trend of a shift of activity in global goods markets and, to a lesser extent, services markets, from developed to emerging economies (primarily in favor of China). From 1990 to 2022, the share of developing countries in world exports rose from 16 to 46.6% [2,3]. The large emerging economies of the G20 are increasingly influencing the world economy.

In the context of the current challenges, for boosting the participation of developing countries in the international trading system as the main directions for negotiation and cooperation in the WTO are: leeway in industrial development, e-commerce for development, duty-free and quota-free market access for least developed countries, regional trade agreements and preferential trade agreements.

Keywords: Developing countries, international trade, export, trade tensions, WTO.

JEL Classification: F10, F14

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ECONOMIC AND SOCIAL EFFECTS OF MOLDOVA'S INTEGRATION INTO THE EUROPEAN UNION

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This article examines the potential economic and social effects of Moldova's integration into the European Union (EU). The analysis focuses on the possible benefits and challenges this process may bring for both Moldova and the EU. From an economic perspective, the discussion includes access to the EU single market, the attraction of foreign investments, and labor productivity. On the social side, the impact on labor migration and living standards is addressed. Emigration is seen as a workforce outflow, which could internally reduce labor supply, human capital, and entrepreneurship, leading to broader effects on the economy and social life. In conclusion, EU integration has the potential to support Moldova's economic and social development, provided the process is managed carefully, considering local specificities and associated risks.

Keywords: Labour migration, quality education, decent work and economic growth, productivities, Gross Domestic Product (GDP)

JEL Classification: J61, I25, J21, D24, C33, E01

LONG LASTING ECONOMIC COOPERATION BETWEEN ROMANIA AND REPUBLIC OF MOLDOVA IN THE CONTEXT OF ITS FUTURE EUROPEAN UNION MEMBERSHIP

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The rationale of this paper research concerns on the economic interest on Romanian economic development in the context of the enlargement of the European Union regarding Romanian most important trading partners as neighboring states. As a special state cooperation between Romania and Republic of Moldova, on historical grounds and cultural heritage, this research goes into the economic and geopolitical perspectives for both of them. As a strategic and special economic partnership, the consequences of the European Union membership of Republic of Moldova will reshape also the trade outcomes and other economic policies between two states, on high hopes for a better future economic development.

Through a comprehensive literature review and an analysis of current trends and data reports, the research highlights the possible economic scenarios for Romanian economy with a new European partner neighboring state. It examines various facts and realities from Romanian economy which are to be developed and reorganized in favor for a better matching on the requirements of Republic of Moldova. More, the article discusses the challenges and opportunities associated with the enlargement of European Union. It ends by highlighting the benefits of Romanian economy and presents recommendations for accelerating and implementing the membership of the Republic of Moldova into the European Union.

Keywords: European Union, membership and integration, social and economic perspectives, Romania and Republic of Moldova economic wealth

JEL Classification: B2, B5, P2, P5, O5

DEGLOBALIZATION AS A RESULT OF GLOBAL CRISES (HIPERGLOBALIZATION)

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The article "Deglobalization as a result of global crises" examines the complex phenomenon of deglobalization as a reaction to the multiple crises facing international society. The author analyzes the heightened impact of globalization on economies, communities and the environment, emphasizing that, in recent decades, global interdependence has grown exponentially. However, recent global events such as the COVID-19 pandemic, economic crises and geopolitical conflicts have led to a reconsideration of established economic and social paradigms.

The article develops arguments consistent with the observation that these crises have highlighted the vulnerabilities of the global system, causing nations to reassess their economic and strategic priorities, leading to the rise of protectionism and self-reliance policies. It also discusses the effects of deglobalization on international trade and the business environment, as well as the possibility of a long-term reconfiguration of international relations. Although deglobalization can be perceived as a downgrade, it also offers opportunities for innovation and sustainable development. By providing an analytical perspective on this process, the article invites deep reflection on the future of global economic relations and how societies can navigate this new era of uncertainty.

Key words: Globalization, Deglobalization, Hyperglobalization, Reglobalization, Global Economy, Economic Growth.

JEL Classification: F6, F1, F2.

A STUDY ON DEVELOPING CROSS-CULTURAL COMMUNICATION SKILLS IN BUSINESS ENGLISH

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This study investigates the development of cross-cultural communication skills in Business English education, which is crucial for navigating the choppy waters of global business interactions. Using a qualitative research approach, it takes a close look at current teaching practices through classroom observations, instructor interviews, and teaching material analysis at the Academy of Economic Studies of Moldova. The findings show that while Business English courses are starting to see the light regarding the importance of cross-cultural communication, there are still bumps in the road when it comes to effectively weaving these skills into the curriculum. Instructors are pulling out all the stops with strategies like role-plays and case studies, but they still face hurdles such as diverse student backgrounds, limited resources and a limited number of hours. The work suggests a framework for boosting cross-cultural communication in Business English curricula, especially for the International Relations Faculty, highlighting the need for culturally diverse content and more practical exercises that reflect real-world business scenarios. This research adds to the field by offering a treasure trove of insights into best practices and suggesting ways to improve Business English programs to better prepare learners for the demands of a globalized business world.

Key words: cross-cultural communication, business English, language teaching, curriculum development, globalization, intercultural competence

JEL Classification: A: 23

A GAME CHANGER: UNDERSTANDING BRAIN DRAIN THROUGH FOOTBALL MANAGEMENT AND GAME DEVELOPMENT

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The migration of talented, highly educated and skilled individuals from developing countries to developed countries, or even from less developed countries to more developed ones, also known as “Brain Drain”, is a process that has long been studied, especially the migration of health care professionals, scientists and engineers. Taking into consideration that society is becoming more globalized as years pass, we can only assume that even more individuals will migrate to developed countries to fulfill their needs. The purpose of this article is to analyze the “Brain Drain” phenomenon, the effects it produces, whether they are positive or negative, and to better understand this process through an investigation of how “Brain Drain” affects two distinct fields, more precisely, Football Management and Game Development.

Keywords: Brain Drain, Worker Migration, Human Capital, Game Development, Globalization

JEL Classification: F22, J24, J61, O15, L86, Z22

TEACHER-GUIDED AUTONOMOUS LEARNING OF FOREIGN BUSINESS LANGUAGES IN A EUROPEAN CONTEXT

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In an era of globalization and high technologies and access to information sources, the need to develop the skills of autonomous learning of foreign business languages is even more urgent. Strong autonomous learning skills help students become more capable global citizens who can handle the demands of a world that is changing quickly. Because of this, modern education needs to encourage and facilitate the growth of these competences, giving students the foundation they need to become lifelong learners.

The teacher, seen as the main supplier of knowledge, an expert who transmits information in a predominantly one-way manner, now has to take on a new role as a guide and facilitator of the learning process, supporting students to become autonomous and develop their own learning skills.

The article's main goals are to make clear the critical role that teachers play in fostering students' autonomy during the business foreign language learning process and to pinpoint practical methods for carrying out this function.

The purpose of this article is to investigate how teachers might support students in acquiring the abilities necessary for autonomous learning, enabling them to become self-sufficient business language learners. Developing autonomy in learning business English for our university students will not only enhance their professional competence but also prepare them to adapt to the ever-evolving global marketplace.

Keywords: autonomous learning, foreign business language, teacher, university, students

JEL Classification: A23

THE COMPETITIVENESS AND SOPHISTICATION INDEX OF DOMESTIC PRODUCTS IN GLOBAL MARKETS

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This article analyzes the current state of Moldova's foreign trade, highlighting the importance of competitiveness and the sophistication of exported products within the global economy. Moldova, a country with limited economic resources, faces significant challenges in its integration into international markets. In this context, the article aims to investigate the impact of the complexity of exported products on Moldova's positioning relative to other countries, emphasizing both the positive aspects and the challenges encountered. To assess the competitiveness of Moldovan products, the article employs a range of economic indicators, including the sophistication index, which reflects the level of innovation and refinement of exported goods. It is emphasized that higher product sophistication not only increases added value but also enhances their appeal in international markets. The article also includes a comparative analysis of Moldova's export performance relative to other countries in the region, highlighting the gaps that need to be addressed to improve competitiveness. For example, the need for investments in logistical infrastructure, the development of clear international marketing strategies, and the professional training of the workforce are mentioned as essential factors for enhancing the country's export capacity.

In conclusion, the article reiterates that by focusing on increasing product sophistication and improving competitiveness, Moldova can strengthen its position in global markets, attract foreign investment, and ensure sustainable economic development in the long term. A series of strategic recommendations for the future are proposed, with the primary goal of achieving effective integration into the globalized economy.

Keywords: International Trade, Export Performance, Competitiveness, Sophistication index.

JEL Classification: F6, F4, F1.

CHALLENGES AND TRENDS OF CROSS-BORDER MIGRATION IN/FROM THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF THE CURRENT REGIONAL GEOPOLITICAL SITUATION

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This article examines cross-border migration at the Republic of Moldova's border within the Southern Development Region, considering the current geopolitical and geoeconomic context. Focusing on the intensity and dynamics of migration, the study explores the variables and determinants influencing migration flows, including economic, political, and social aspects that affect population mobility at the eastern and western borders within the Southern Development Region of the Republic of Moldova. Utilizing a methodology based on statistical data and case studies, recent changes and emerging trends in cross-border migration are investigated within the current geopolitical context. The analysis of migration determinants provides a detailed perspective on the impact of migration on local economies and regional interstate relations, highlighting the complexity and challenges of this phenomenon. The study's results underscore the importance of understanding migration dynamics for the development of appropriate and effective management policies

Keywords: cross-border migration, Moldovan-Romanian border, Moldovan-Ukrainian border, Southern Development Region

JEL Classification F31, F33

THE ACHIEVEMENT OF CIRCULAR ECONOMY TARGETS AND THE MUNICIPAL WASTE MANAGEMENT IN ROMANIA

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The conversion to the circular economy is a fundamental principle of the strategies of the European Union, it is the opportunity for a cleaner planet, a perfect earth with "zero waste". This paper evaluates the application stadium of circular economy in Romania within two monitoring indicators outlined by European legislation. The amount of municipal waste generated per inhabitant and the recycling rate of municipal waste are the two indicators that Romania must respect in order to achieve the target of recycling 55% of municipal waste. The period analyzed in the current study is between 2008 - 2022, and the data comes from the National Institute of Statistics, Bucharest, Romania. The amount of municipal waste generated per inhabitant in the analyzed period is 290 Kg/inhabitant, with variations from 411 Kg/inhabitant in 2008 to 247 Kg/inhabitant in 2015 and 302 Kg/inhabitant in 2022. The average value of the municipal waste recycling rate is 11%, the values falling within a fairly large range of variations from 0.89% in 2008 to 11.86% in 2022. Going by a simple logic based on the fact that if in the last 15 years the municipal waste recycling rate has increased by approximately 10%, then our country, if it continues, will need more than 60 years to meet the target of 55 %. Considering the mentioned, implementing the circular economy assumes long-term strategy, governmental consistency, and, just as importantly, financial support. In these trends, measures adopted by the government should be taken to expand performance at the national wide level, otherwise Romania is moving too slowly to a circular economy.

Keywords: circular economy; monitoring indicators; Romania; municipal waste;

JEL Classification: Code O13

THE ROLE OF TERRITORIAL DECENTRALIZATION IN THE SUSTAINABLE DEVELOPMENT OF THE CITIES OF ZĂRNEȘTI (ROMANIA) AND STRĂȘENI (REPUBLIC OF MOLDOVA)

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In the context of regionalization and rapid urbanization, territorial decentralization becomes a crucial mechanism for the sustainable development of cities. This article examines the role of decentralization in promoting sustainable development in the cities of Zărnești (Romania) and Strășeni (Republic of Moldova), two localities with distinct economic and social contexts but with similar challenges and opportunities. Using a methodology based on the analysis of statistical data, documents, and case studies obtained through qualitative surveys, the research highlights how decentralization can influence local governance efficiency, community participation, and resource management toward balanced economic and social development. The study explores implemented decentralization strategies, their impact on urban infrastructure and quality of life, and identifies best practices that could be applicable in similar contexts. Results suggest that while decentralization offers significant opportunities for tailoring local policies and fostering active community engagement, its success depends on the coherence of strategies and the capacity of institutions to manage changes and encourage inter-institutional collaboration. The article contributes to understanding the complexities of decentralization within the framework of sustainable development and provides recommendations for future policies in this area.

Key words: territorial decentralization, sustainable development, local governance, resource management, urban infrastructure, romania, republic of moldova

JEL Classification: R58, O18, Q01

RECONCEPTUALIZING COMPETITIVENESS THROUGH NATION BRANDING

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In the context of accelerated globalization and a knowledge-based economy, national competitiveness has become a crucial factor for economic prosperity and international influence. The reconceptualization of competitiveness through nation branding represents an innovative approach that integrates elements of international trade, foreign direct investment flows, economic diplomacy, government strategies, tourism, and people – all under the unifying umbrella of nation branding. This paper explores how a well-constructed nation brand redefines national competitiveness through six fundamental components: exports, tourism, governance, people, culture and heritage, investment, and immigration. It considers both theoretical perspectives and relevant case studies based on the analysis of international reports and rankings across various domains, development models, and national strategies.

Keywords: country brand, competitive identity, trade, FDI, competitiveness.

JEL Classification: F10, F43, F62, F63

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THE ROLE OF CONSULTANTS IN IMPROVING THE EFFECTIVE USE OF EXTERNAL ASSISTANCE

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The effective deployment of external assistance is vital to the development strategies of nations, particularly those undergoing economic transitions. This study examines the pivotal role that consultants play in optimizing the impact of external aid on national socio-economic development. Emphasizing the collaboration between international consultants and local stakeholders, the research illustrates how strategic expertise and guidance contribute to the successful execution of externally funded initiatives. By engaging in this analysis, the study adds to the ongoing discourse on international development and capacity building, highlighting the critical importance of tailored advisory services in improving aid effectiveness.

Employing qualitative methodologies, such as case studies and interviews, the research identifies key factors that influence the success of consultancy interventions. These findings are instrumental for policymakers, development agencies, and consultants, offering a strategic framework for refining consultancy practices. The results emphasize the necessity of continuous enhancement in consultancy methods and the development of local consultancy markets. Strengthening these elements is essential to fully harness the benefits of external assistance, thereby advancing sustainable socio-economic development.

Keywords: external assistance, consultants, effectiveness, international development, capacity building.

JEL Classification: F35 Foreign aid, O19 International linkages to development, L84 Consulting services.

ROMANIAN ECONOMY – STRUCTURAL DEVELOPMENTS

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Romanian economy has been the champion of the European economic convergence process over the past decades. The GDP/capita at PPS as percentage of the EU increased from around 30% in 1995 to 79.3% in 2023, a level very close to Poland (79.7%), according to Eurostat estimates. This evolution was determined by the forces of the EU integration, including the massive capital inflows (FDIs, EU funds, remittances) and the human capital outflows. However, the economic growth and development model determined by the EU integration forces seems to come to the end, as pointed out by the recent macroeconomic developments. The annual growth pace of the Romanian economy significantly decelerated in 2023 (to 2.1%) and 2024 (to 0.7%)

in first half of the year), while the twin deficits persist at very high levels. This paper applies standard econometric tools and uses the Eurostat database in order to assess the structural developments in Romania over the past decades and to identify the main challenges for the coming decade. According to the results, the Romanian economy is facing the risk of another severe adjustment in the coming quarters, due to the unsustainable pro-cyclical income policy, the low efficiency of the investments and the upward trend of the public debt/GDP ratio (as the financing costs are higher compared to the growth pace). Furthermore, Romania is confronted with the risk of initiating a divergence process from the EU average in the future, unless structural reforms are accelerated.

Keywords: Romanian economy, Hodrick-Precott, structural reforms

JEL Classification: E60, F41, O10

FINANCING BUSINESS INNOVATION IN SELECTED ECONOMIES

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The article focuses on the comparative analysis of different sources of financing in selected economies, highlighting the impact on business innovation. The analysis will determine the structure of financing sources in these countries, with a particular focus on SMEs to identify the link between various financing sources and business innovation for enterprises' development, and SMEs in particular. Main constraints and challenges in financing innovation will be analysed.

Keywords: Innovation, financing, SMEs, economic development

JEL Classification: O300

ENHANCING STUDENTS' CROSS-CULTURAL COMPETENCE THROUGH COLLABORATIVE ONLINE INTERNATIONAL LEARNING (COIL): PREPARING STUDENTS FOR A GLOBALIZED WORLD

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In a globalized world, today's college graduates need to be prepared to work in various settings that encompass different geographic, political, cultural, and economic landscapes. As the world becomes more interconnected, it is increasingly important for students to be ready to interact with people from diverse cultural backgrounds. Promoting international interaction among students is therefore essential, and an effective method for achieving this is through Collaborative Online International Learning (COIL). COIL provides a cost-effective, virtual platform for international learning by fostering intercultural collaboration online. Through the use of technology, COIL connects students and faculty from different countries, encouraging active engagement of all participants. These projects bring together educators and students from diverse linguistic and cultural backgrounds to collaborate on teaching and learning processes using online communication tools. The COIL framework is adaptable, facilitating the development of courses that link institutions, faculty, and students,

while also supporting institutional objectives related to student learning and engagement. Participation in COIL projects enhances students' intercultural skills and prepares them for effective involvement in a globalized economy. Engaging in COIL projects allows students to gain deeper insights into themselves and the world around them, fostering the development of open-minded and adaptable global citizens. These experiences are essential for thriving in a global society where cross-cultural collaboration is increasingly important. Additionally, COIL projects offer significant benefits for educators by helping them establish and strengthen international partnerships, incorporate innovative practices into their teaching, and cultivate an international perspective in their classrooms. This collaborative approach enhances student motivation and engagement. Ultimately, involvement in COIL projects equips students with the intercultural competencies required to succeed in the global economy, preparing them to live and work alongside people from a wide range of cultural backgrounds.

Keywords: Collaborative Online International Learning (COIL), project-based learning (PBL), cross-cultural competence, intercultural skills.

JEL Classification: A22, A23, F55

ASSESSING PRICE/COST COMPETITIVENESS IN EUROPEAN UNION CANDIDATE COUNTRIES: THE CASE OF REPUBLIC OF MOLDOVA

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The Republic of Moldova signed the Association Agreement with the European Union (EU) in 2014, which officially entered into force in July 2016. By 2022, Moldova had been granted candidate status by the EU. To achieve full EU membership, candidate countries must demonstrate a functioning market economy and the ability to withstand competitive pressures and market forces within the EU. This paper aims to assess Moldova's price and cost competitiveness as indicators of its capacity to compete within the EU market. To achieve this objective, we analysed the evolution of the Real Effective Exchange Rate (REER) and Unit Labor Costs (ULC). The findings indicate that although the Republic of Moldova exhibits relatively low ULC levels compared to EU countries, the country's slow real productivity growth coupled with the high dynamics of gross nominal wages has led to a significant rise in ULC. This, along with the real appreciation of the Moldovan leu, threatens to undermine the country's competitiveness. If left unaddressed, these trends could negatively impact Moldova's long-term economic integration with the EU. Moreover, structural reforms aimed at boosting productivity, encouraging innovation, and enhancing labor market flexibility will be essential for maintaining and improving the country's external competitiveness.

Keywords: Cost competitiveness, Real Effective Exchange Rate, Unit Labor Costs, Productivity.

JEL Classification: C10, E20, F15

***Acknowledgments:** The article was developed within the framework of Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union”, institutional funding.*

THE DEVELOPMENT OF CREATIVE INDUSTRIES BASED ON CIRCULAR TECHNOLOGIES

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In contemporary context of global environmental crisis, the circular economy is regarded to be a sustainable and efficient solution. Creative industries offer a complementary potential in dealing with sustainable consumption and production of a circular economy. Moving towards sustainability requires creatively removing waste and pollution from standard commercial processes and keeping products and materials in use, ideally regenerating natural systems. It is not about merely recycling and managing waste but rather redesigning products and processes to optimize their use and impact. Based on analysis of international experience and case studies, the authors explore the conceptual evolution of creative industries, their contemporary meaning and significance in world economy and the potential of circular technologies for making the creative industries the perspective contributors to the sustainable economic and human development.

Key words: circular economy, creative industries, sustainable consumption, sustainable production, circular technologies

JEL Classification: Q56, L84, O33

THE PERSPECTIVES OF MEDICAL TOURISM IN THE CONTEXT OF THE REPUBLIC OF MOLDOVA'S INTEGRATION INTO THE EUROPEAN UNION

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The significance and economic value of contemporary medical tourism is in growth at global scale. The pandemic COVID19 has increased the trend. Eastern Europe is one of the destinations of the inbound flux, especially in the region. Lower prices, associated with good quality, attract lots of tourists of Western Europe. The Republic of Moldova is not an exception. In order to maintain and strengthen its competitive advantages under the sever competition, the country has to match the European Union quality standards in medical services, on the one hand, and to offer these services at prices that make medical tourism having sense for foreigners, on the other hand. The authors of the article have analytically explored the topic, revealing the perspectives of medical tourism in RM due to its integration into EU.

Key words: medical tourism, EU integration, healthcare services, Republic of Moldova, economic development, quality standards

JEL Classification: I18, O52, L83

MULTILINGUALISM AND INTERCULTURAL DIALOG IN THE EUROPEAN UNION CONTEXT

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Language is a profound form of cultural expression and a key element that differentiates humans from other species. It embodies diversity, cultural heritage, and cooperation, forming an integral part of our identity and serving as a direct reflection of culture. Languages play a crucial role in various domains – political, commercial, defence, academic, media, and the internet – and are central to our increasingly internationalised and globalised world. Through language, we establish connections with other nations and transmit our cultural legacy, making it a bridge between peoples and cultures.

This paper examines the significance of promoting multilingualism, as well as the teaching and learning of languages within the European Union (EU). It highlights how multilingualism contributes to fostering intercultural dialogue and social integration, underscoring the vital role languages play in bridging cultural divides and enhancing mutual understanding across Europe.

Key words: language, culture, multilingualism, cultural diversity, intercultural dialog, European integration

JEL Classification: F02

CONNECTING CIRCULAR INNOVATION ECOSYSTEM

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The transition to a circular economy (CE) is critical for Europe's sustainable future, with Circular Innovation Ecosystems (CIEs) at the forefront of this shift. These ecosystems—spanning academia, small and medium-sized enterprises (SMEs), industry, and government—play a vital role in implementing circularity principles to optimize resource efficiency, minimize waste, and foster long-term economic resilience. This paper explores the diverse typologies of CIEs across Europe, including academic, SME, industrial, and cross-sectoral ecosystems, illustrating how they contribute to the European Union's (EU) circular economy vision. By offering robust policy frameworks, financial support, and regulatory alignment, the EU has facilitated the widespread adoption of CIEs, particularly in member states like the Netherlands, Germany, and Denmark. Moldova, a country aspiring to closer EU integration, faces unique challenges, including underdeveloped infrastructure, financial limitations, and cultural resistance. However, the country also stands to benefit from EU financial aid, investment in digital transformation, and collaboration opportunities. This study explores some of the most effective practices in EU circular innovation, investigates the barriers and drivers within Moldova's ecosystem, and suggests strategies to harmonize Moldova's economic practices with the EU's circular economy objectives. Ultimately, it highlights the importance of continued EU support, strategic investments, and collaborative frameworks to fully unlock the potential of CIEs in Europe and Moldova.

Key words: circular economy, innovation ecosystems, EU Integration, sustainability, SME, Industrial Symbiosis

JEL Classification: O33, Q55

SESSION IV

CARPE SCIENTIAM: THE EVOLUTION OF SOCIAL AND HUMAN SCIENCES IN THE KNOWLEDGE ECONOMY

SOCIAL INEQUALITY IN MOLDOVA AND ITS IMPACT ON DEVELOPMENT

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Social inequality is a phenomenon characteristic of all societies, regardless of their degree of development, because wealth and income are not and cannot be equally distributed among the members of these societies. People, in essence, are different, have different skills and talents and therefore contribute differently to the production of national wealth. Inequality is a natural social phenomenon of social existence that must be fought only if it does not contradict the principles of social justice in society. Social inequality can also be a consequence of the manifestation of various forms of discrimination, in the situation where a group of people, for example women or people with disabilities, is treated at a disadvantage, unfairly compared to other members of society. For this reason, policies to combat social inequalities must be oriented not so much towards "levelling" society as towards overcoming any forms of inequality that can lead to poverty, social exclusion and compromising development.

During the last years, against the background of the economic growth trends registered by the Republic of Moldova, an improvement in the quality-of-life situation is observed, this is manifested both by the increase in the disposable income of the population and wages, and by the reduction of the poverty level. However, the inequality and inequity that persists in the distribution of income remains, for now, an unresolved problem that risks turning into a permanent feature of the Moldovan development model.

The contemporary prospects of economic development in the Republic of Moldova generate a series of social inequalities that lead, implicitly, to the inhibition of sustainable development in the country. The analysis of inequalities, the highlighting of the sources of inequality, as well as the ways to overcome them represent the basic purpose of the given article.

Keywords: social inequality, discrimination, poverty, social exclusion

JEL Classification: I30

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EMPLOYEES' CONTINUOUS PROFESSIONAL DEVELOPMENT: BETWEEN ORGANIZATIONAL OBJECTIVES AND OUTCOMES

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In this scientific endeavour we address continuous professional development in organizations. Taking into account that continuous professional development involves certain organizational efforts, including financial ones, it is necessary to determine its impact on organizational results in the short and medium term. Therefore, it is more than necessary to assess continuing professional development by linking objectives to the outcomes. In this paper, we have made a correlation between objectives and outcomes of continuing professional development. Thus, organizations can set several professional development objectives for different categories of employees. Likewise, the results obtained from continuing professional development are different and can have effects on the organization in the short and medium term.

In order to analyse the perception of domestic organizations on continuous professional development, a questionnaire was applied and the sample was 350 enterprises, out of which only 278 had carried out staff professional development activities in the last three years. The results obtained from the data processing show that there are discrepancies in the objectives of professional development. Similarly, the outcomes of professional development are perceived differently. According to the respondents, professional development of employees has an impact on organizational performance.

Keywords: continuing professional development, professional development objectives, professional development outcomes, organizational performance, professional knowledge and skills.

JEL Classification J24; J44; L25; M53.

ENHANCING LEARNING AND RETENTION THROUGH GAMIFICATION

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Aim: This study investigates the impact of gamification on learning outcomes and knowledge retention in high school Economics classes. Specifically, it examines how game-based learning strategies influence students' academic performance and long-term retention of economic concepts.

Method: A quasi-experimental design was implemented involving two comparable high school classrooms in Lezha, Albania. One class acted as the control group, receiving traditional teacher-led instruction, while the experimental group participated in gamified learning sessions utilizing Kahoot, a widely-used game-based learning platform. These gamified sessions were integrated either at the beginning or the end of each lesson throughout the academic unit. Student performance was evaluated through a unit exam administered at the conclusion of the unit and a follow-up exam conducted one month later to assess knowledge retention.

Results: The findings revealed that students in the gamified classroom significantly outperformed their counterparts in the control group on the immediate post-unit exam, indicating a deeper comprehension of the material. Additionally, the follow-up exam demonstrated that the gamified group maintained higher scores over time, particularly among students who initially showed lower academic performance. This suggests that gamification not only enhances immediate learning outcomes but also contributes to sustained knowledge retention.

Conclusion: Incorporating gamification into classroom instruction proves to be an effective strategy for boosting student engagement, learning, and long-term retention in high school Economics education. The pronounced positive effects among lower-performing students highlight gamification's potential to bridge achievement gaps by creating a more engaging and supportive learning environment. This study underscores the significance of integrating educational technology and innovative teaching methodologies in social sciences education, advocating for their broader application to prepare students for the demands of the

knowledge economy. Future research should explore the diverse applications of gamification across various educational contexts to further refine and optimize its effectiveness in enhancing learning outcomes.

Key words: gamification, educational technology, high school economics, learning retention, game-based learning, albania

JEL Classification: I21, I28, C93

PRACTICAL PARTICULARITIES REGARDING THE PROCEDURE FOR HOLDING MEDICAL WORKERS CRIMINALLY LIABLE

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The procedure for holding medical workers criminally liable presents a series of particularities that stem from the specific nature of medical practice and the trust-based relationship between patient and doctor. Typically, doctors can be held criminally liable in cases of medical malpractice, which involve negligence, recklessness, or failure to comply with professional standards, resulting in bodily harm or the death of the patient.

One of the major challenges is establishing the medical worker's culpability, as it must be demonstrated not only that a medical error occurred but also the direct causal link between this error and the harm suffered by the patient. Additionally, medical expert reports play a crucial role in these procedures, as they provide the technical and scientific clarifications necessary for justice.

During the criminal investigation, medical workers are entitled to procedural rights and guarantees, such as the right to defense and the presumption of innocence. Furthermore, the specific circumstances of each case are considered, including the complexity of the medical act and emergency situations that may influence medical decisions.

Judicial procedures must balance the need to protect patients from medical errors with the protection of doctors from unjustified criminal actions, to avoid discouraging healthcare professionals in their practice. Thus, criminal liability must be approached with caution and rigor, ensuring that it is based on clear and conclusive evidence.

Keywords: medical expert reports, medical workers criminally liable, medical workers.

Jel Classification: K30

WHAT DOES RETURN MIGRATION MEAN IN THE REPUBLIC OF MOLDOVA?

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The project "Investigarea dinamicii migrației de întoarcere în Republica Moldova" (ReMiReM) employs qualitative sociological methods to explore how individuals who have migrated abroad for work perceive, plan, and potentially execute return migration to the Republic of Moldova.

In the initial phase of the project, researchers collected primary documents and conducted exploratory interviews to investigate the underlying issues. Preliminary findings suggest a more nuanced conceptualization of return migration, indicating that migration has historically operated within a transnational framework. In this context, both migrants and their family members maintain relatively balanced connections with their country of origin and their destination countries. Additionally, a significant number of Moldovan citizens have acquired Romanian citizenship, adding complexity to their transnational lifestyles and creating intermediate migration destinations.

Key words: return migration, transnational migration, dual citizenship, qualitative research, migration dynamics, socio-cultural factors

JEL Classification: F31, F33, O16

DIFFICULTIES IN ADDRESSING DEMOGRAPHIC TRENDS IN THE REPUBLIC OF MOLDOVA IN THE FIRST TWO DECADES OF THE 20TH CENTURY

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The examination of demographic data is of great importance in the understanding and management of population size and structure. It is evident that the application of demographic approaches plays a pivotal role in the development of public policy and infrastructure planning, as well as the provision of public services and social policies. Consequently, businesses develop strategies and undertake effective marketing studies based on demographic analyses. The education sector strives to anticipate the future workforce and educational service requirements, and to adapt curricula to align with labour market demands, which are closely correlated with demographic changes. The subjects under discussion necessitate the utilisation of objective data pertaining to the size and structure of the population, in order to ensure the informed decision-making process at both the micro and macro levels. Regrettably, both the demographic trends that are difficult to anticipate and the breaks in information flows, caused by the continuous updating and harmonization of methodologies, make it increasingly difficult to identify demographic trends in the Republic of Moldova, both at national and regional level.

Keywords: Demographic analysis; Public services and social policies; Size and structure of the population; Demographic trends; Informational difficulties.

JEL Classification: J11, J10, J11

VISIONS ON INNOVATIVE APPROACHES IN THE PROXEMICS OF WORKSPACES

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The transition from a planned economy to a market economy and, above all, the adaptation to new global trends calls for a reconceptualization of work spaces. The adoption of innovative business and management

models, influenced by international trends, led to the reevaluation of work spaces. Currently, in the context of supporting a more dynamic and collaborative organizational culture, business administration focuses on creating environments that allow employees to adapt their proxemics according to their tasks and the interactions required. Workplace proxemics looks at how the workplace is organized and used and how it influences behavior and communication between employees. A good understanding of proxemics helps design spaces that promote collaboration but also provide retreat areas for individual tasks. The work environment has a direct impact on the efficiency, creativity and well-being of employees, and also influences overall work productivity. Therefore, the conceptualization of work spaces requires an analysis of current trends and innovative approaches in the use of work space, taking into account both individual and collective needs, as well as the specifics of professional activity. It should be noted, the emerging trends in the capitalization of work spaces, both top open space and coworking, as well as spaces with ecological and sustainable design, smart offices, etc. Of particular relevance in the reconceptualization of work spaces is the cultural factor. However, understanding the needs and preferences of employees, including cultural ones, will influence the success of organizational management and increase work productivity.

Keywords: work space, proxemics, open space, coworking, work productivity

JEL Classification: A14, J81, M10, M14

FACTORS INFLUENCING LIVING STANDARDS

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Living standards are determined by a variety of direct and indirect conditions and factors, which makes the assessment of living standards an inexact process. Research and knowledge of these factors are of major importance for experts, analysts and policy-makers alike, as they highlight the influence, they can have on the extent to which people's needs are met. These factors are often interdependent and influence each other, creating a complex picture of living standards. The overall effect of these factors on living standards is often difficult to quantify and the consequences are felt over time.

This paper highlights the fact that citizens' living standards are the result of a constant interplay between economic, social and other factors, with multiple causal relationships. Improving the living standards of citizens has been a constant concern for the administrations of modern states, and understanding and assessing these factors would play a crucial role in accomplishing this task.

Scientific methods such as analytical, logical, comparative and summarizing, inductive and deductive methods have been used in the study conducted.

In conclusion, we note that the factors determining the standard of living of citizens are very diverse. Over the years, much attention has been paid to the impact of economic factors on people's standard of living. Subsequently, researchers have shown that social factors may be considered more important because they reflect the level of satisfaction of citizens. In addition to these factors, a number of factors in other areas have a strong influence on living standards.

Keywords: standard of living, indicators of the standard of living, social needs

JEL Classification: H40; I31.

ETHICS AND SUSTAINABLE DEVELOPMENT

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Sustainable development is a new paradigm for the development of society in the context of globalization. The concept of sustainable development itself is necessary to create favorable conditions for the survival of civilization. The concept of sustainable development is an ideological basis for balancing the environmental, economic and social spheres. Sustainable development has certain ethical foundations, but when looking for solutions to problems such as climate change, inequality, access to education and many others, not all ethical values are taken into account. Using ethics in sustainable development means that people must agree on human needs and their satisfaction for future generations, taking into account moral values. This is a very difficult task, but it is necessary to ensure a better life for the current population, as well as the future well-being of other groups of the population. One of the most important goals of the interaction between ethics and sustainability is to identify patterns concerning how people should live and take into account their connections with other people, the natural world and future generations. Sustainability is supported by three pillars: environmental, social and economic. It is clear that ethics can be applied to all three pillars of sustainability and should be present in decision-making processes. And when developing solutions related to sustainable development, ethical values should be taken into account.

Keywords: sustainable development, pillars of sustainable development, ethics, sustainability

JEL Classification: Q01, Q56

ESSENTIAL ASPECTS OF SOCIAL INCLUSION FOR HOMELESS PEOPLE

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The social inclusion of homeless people is crucial for the development of a fair and just society. Some essential aspects of social inclusion for homeless people include: access to basic services (Housing, Health Care, Education and Vocational Training); vocational training and education programs can help homeless people improve their skills and find employment, thus facilitating their reintegration into society. Access to the labor market; homeless people should be treated with respect and equality in labor market recruitment processes. Community reintegration: Building social ties and community support can help homeless people rebuild their social networks and feel part of the community; active participation in community life, through volunteering or local events. Providing psychological and emotional counseling to help homeless people manage trauma and stress; programs that help restore self-esteem and a sense of dignity are essential for social reintegration. Speaking about public policies and the legal framework, we can mention that they are extremely important for protecting the rights of homeless people and providing support for social inclusion. A coordinated approach between government institutions, NGOs and the private sector to provide integrated support can greatly influence the inclusion of homeless people. Along with these issues we also mention the importance of public awareness and education.

These essential aspects for ensuring the social inclusion of homeless people, allowing them to lead a dignified life and actively participate in society, will be discussed in the proposed article.

Keywords: the social inclusion, homeless people, vulnerable populations.

JEL Classification: I 31, I 32, I 38, J 1.

MURAL PAINTING - TOOL FOR COMMUNICATION AND PROMOTION OF HUMAN VALUES IN A MULTICULTURAL CONTEXT

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Mural painting, as a form of public art, has a significant role in communicating and promoting human values in multicultural contexts. This artistic form, characterized by accessibility and visibility, becomes a favorable environment for social and cultural dialogue. In an era of cultural diversity, murals can facilitate understanding and appreciation of differences, contributing to social cohesion and promoting tolerance. The purpose of this study is to analyze the impact of murals on social cohesion and tolerance in diverse communities.

Research methods include an interpretive analysis of the meanings of murals in different urban environments, as well as case studies that highlight the effects of these works on cultural perception and local identity.

The results of the study suggest that mural painting not only addresses universal themes, but also facilitates intercultural dialogue, contributing to a better understanding of cultural differences. The murals were seen as catalysts for community engagement, encouraging collaboration between diverse ethnic groups and promoting a sense of belonging.

The study's conclusions emphasize that mural painting is an effective tool of intercultural communication, able to promote fundamental human values and contribute to building more harmonious and inclusive societies. This form of artistic expression facilitates a constructive dialogue between cultures, essential for peaceful coexistence in contemporary multicultural societies.

Keywords: interculturality, diversity, art, human values.

JEL Classification: F52, I21, I25, P36

EXPLORING THE RELATIONSHIP BETWEEN POSITIVE YOUTH DEVELOPMENT COMPONENTS AND ANXIETY LEVELS AMONG ADOLESCENTS

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Aim: This study explored the relationship between key components of Positive Youth Development (PYD) — Competence, Confidence, Social Connection, Character, and Care — and varying anxiety levels in adolescents. The objective was to identify how these components correlate with anxiety and highlight areas where interventions could be focused to support mental well-being.

Method: The study utilized descriptive and correlational analyses of data collected from a sample of adolescents (N=92). Five C of PYD components were measured alongside anxiety levels, which were categorized into minimal, mild, moderate, and severe. Descriptive statistics, such as means, medians, modes, and standard deviations, were calculated for each PYD component and anxiety category. Regression analysis was performed to examine the relationship between the PYD components and anxiety severity.

Results: The descriptive analysis showed that all PYD components had moderately high average values, with Competence (M=3.3, SD=0.7), Confidence (M=3.1, SD=0.8), and Social Connection (M=3.4, SD=0.6) being the most prominent. Regression analysis revealed significant negative correlations between higher levels of PYD components and lower levels of anxiety, especially in categories of moderate and severe anxiety. Competence, Confidence, and Social Connection were the most predictive of lower anxiety levels, with stronger negative correlations observed in higher anxiety categories. For instance, Competence had a correlation of -0.45 for minimal anxiety and -0.60 for severe anxiety.

The findings suggest that enhancing PYD components, particularly Competence, Confidence, and Social Connection, is associated with lower anxiety levels in adolescents. Interventions to foster these components may contribute to improved mental health outcomes, including reduced anxiety. The study underscores the importance of a holistic approach to youth development to promote both psychological well-being and social competence.

Key words: positive youth development, adolescents, anxiety, competence, confidence, social connection, mental health, gender differences, academic balance, quantitative research

JEL Classification: I23, J24, C30

PERSPECTIVES ON URBAN DEVELOPMENT IN THE REPUBLIC OF MOLDOVA THROUGH THE LENS OF THE SMART CITY CONCEPT

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In the pursuit of sustainable development, the concept of smart cities has gained increasing importance in recent years. Although there is no universally accepted definition, several common elements can be identified. A smart city must be sustainable, offering more efficient public services that are user-focused. Additionally, there is a need to develop urban areas through innovative services that integrate all citizens and their businesses. A smart city should integrate all its residents by enhancing the quality of life for each individual and reducing social divides related to gender, education, health, and safety. It can be said that a Smart City is not a product or a service, but rather a path that the community's residents must traverse together. In the context of EU integration, cities in the Republic of Moldova are making efforts to leverage multiple development opportunities, from adopting new technologies to developing infrastructure projects. However, the local character and level of development of cities in the Republic of Moldova must be considered. Various examples of innovative and social projects implemented in Moldovan cities indicate that there are numerous possibilities for addressing the needs and aspirations of Moldovan citizens regarding the improvement of the quality of life, the efficiency and competitiveness of urban services, ensuring the needs of the present and future generations in terms of regarding the economic, social and environmental aspects.

Keywords: Smart City, sustainable development, public services, innovative and social projects

JEL Classification: R30

PSYCHOSOCIAL ADAPTATION OF PERSONS WITH SPECIAL NEEDS: FACTORS AND MECHANISMS

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The increase in the number of people with special needs is a steady and growing trend that is observed at the international level, affecting many countries and various spheres of society. The article analyses the current state of the problem and investigates the main difficulties associated with adaptation. The most important type of adaptation in the light of modern trends is psychosocial adaptation, which is a process of people acquiring a certain socio-psychological status and mastering social role functions. It includes processes that help a person with special needs to integrate into society, cope with challenges and improve their quality of life.

The aim of this work was to study the factors and mechanisms affecting the psychosocial adaptation of persons with special needs, which are key aspects of their integration in a constantly changing social world. A sociological study was conducted to understand the needs of this category of people and ways to meet them in order to improve the quality of life.

The respondents were parents of children with special educational needs and sports coaches.

The results show that, in the context of the national strategy, the emphasis on economic development is closely linked to the integration of people with special needs. The effective integration of these citizens into society not only improves their quality of life, but also increases their contribution to the economy. The key factors contributing to successful psychosocial adaptation are motor and cognitive systems, which play an important role in their ability to cope with problems and perform social functions. Investment in social inclusion programmes creates the conditions for human development and creates more jobs, which is an important element of economic growth.

Keywords: psychosocial adaptation, quality of life, economic development

JEL Classification: I38; J13; O15; P36

CARACTERISTICILE SISTEMELOR MAJORITARE, PROPORȚIONALE ȘI MIXTE

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Choosing an appropriate electoral system depends on a society's priorities in terms of political representation, government stability, and the complexity of the electoral process. In an ideal world, an electoral system should combine fair representation with governmental stability and be simple enough to be understood by all voters. Thus, each society must evaluate what compromises it is willing to make and choose the system that best reflects its specific values and needs.

Keywords: majority system, proportional system, mixed system, parallel system, mixed-proportional system, proportional representation, single transferable vote, etc.

JEL Classification: K 10; K 14

REASONS OF STRESS AMONG STUDENTS STUDYING BUSINESS STUDIES IN LITHUANIAN AND LATVIAN HIGHER EDUCATION INSTITUTIONS

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Stress among higher education students is an under-researched area, particularly within business programs. This study addresses this gap by examining the causes and manifestations of stress among business students in two culturally similar countries: Lithuania and Latvia. Utilizing a quantitative research approach, the study employed a universally validated survey instrument with high psychometric quality to assess stress factors among 174 students (N=87 from Kauno Kolegija/Higher Education Institution and N=87 from Rezekne Academy of Technologies). The survey evaluated stress across 34 attributes using a 5-point Likert scale, with 5 indicating the highest level of agreement. Data were analyzed using SPSS 21 and Microsoft Office, employing descriptive statistics, Cronbach's alpha, Student's t-test, and ANOVA. The results revealed that excessive academic requirements are the most significant stressors, followed by varying teaching styles and methods. Gender differences were evident, with female students experiencing more challenges in balancing studies with work and personal life, while male students reported higher stress related to technology use and interactions with administration and peers ($p \leq 0.05$). Additionally, students in their second and third years faced greater difficulties in managing academic and personal responsibilities compared to their first-year counterparts (ANOVA test, $p \leq 0.05$). Stress related to administrative interactions was highest among first and second-year students and decreased in later years ($p \leq 0.05$). The study concludes that stress among business students is influenced by socio-demographic factors, and identifying these can inform targeted interventions to mitigate stress through specific measures.

Key words: higher education students, stress, business studies, gender differences, academic balance, quantitative research, Likert scale, statistical analysis

JEL Classification: Z12, Z13, C81

SESSION V

INNOVATION AND COMPETITIVENESS IN ACCOUNTING AND AUDITING OF ENTITIES

PROBLEMATIC ASPECTS OF ACCOUNTING AND TAXATION OF ECONOMIC SANCTIONS

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In the process of carrying out the entrepreneur's activity may occur cases of non-fulfillment of contractual obligations, which are manifested by: non-compliance with the terms of delivery of goods and payment of claims and debts; provision of non-compliant goods/services; damage of the goods received under leasing etc. This paper investigates the main problems related to the accounting and taxation of economic sanctions in the case when the contractual clauses are violated by other entities and individuals or by the entity itself. Particularly, in the research are examined the methodological and applicative aspects concerning the ways of recognition and evaluation of commercial sanctions, documentation and reflection in the accounting accounts of the operations of calculation, payment and canceling of the sanctions and presentation of the related information in the financial statements.

There are also analyzed the particularities of the expenses deduction, the taxation of revenues and the application of the value added tax, recorded as a result of the sanctions application for the violation of the commercial contracts clauses.

In the research were used fundamental scientific methods - analysis, synthesis, induction, deduction, as well as accounting specific procedures - recognition, evaluation, documents elaboration, generalization of information on economic sanctions in accounting accounts and financial statements. The results of the investigations include recommendations on improving the accounting and taxation of economic sanctions that will ensure a higher degree of veracity, transparency and comparability of accounting information, as well as the correctness of indicators in the tax returns.

Keywords: economic sanctions, commercial contracts, expenses, revenues, financial statements, tax returns.

JEL Classification: M41, F51

ACCOUNTING SITUATION OF PUBLIC INSTITUTIONS UNDER THE CONDITIONS OF THE EUROPEAN COURSE

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The methodical-scientific approach of this paper is concretized in the analysis of the main elements that may undergo changes in the process of accession of the Republic of Moldova (RM) to the European Union

structures. The normative regulation of accounting of public institutions is the benchmark to be adjusted according to the new requirements of international and national bodies, but not least, the new requirements of financial-accounting information requested, in particular, by external users. At the same time, the importance and influence of the European budgetary process in the organization of accounting cannot be neglected in relation to: commitment, liquidation, authorization and payment of expenditure of public institutions. Another important aspect concerns the implementation in the Republic of Moldova of the European System of National Accounts, which must comply with the worldwide methodology of national accounting. Its role is to prepare the necessary information for reporting to various European bodies and in particular to the European Commission (Eurostat). Another problem concerns the need to change the ideology regarding the national plan of accounting accounts in public institutions. Currently, the existing plan is drawn up in strict accordance with the economic budget classification, but because the content and structure of this classification is based on principles of a different nature from the accounting principles, it creates a number of problems for accountants. In this regard, we consider important the need to review it and make changes in which accounting principles prevail. Internal managerial control is another area that needs to be reviewed and updated in line with the new EU requirements and in line with national realities.

Keywords: problems of organization of accounting of public institutions

JEL Classification: M41

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ANALYSIS AND EVALUATION OWN CAPITAL RISK FOR FUNDAMENTING ECONOMIC DECISIONS

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Perhaps, there is no concept which would be used so often and at the same time so ambiguously in the economic theory and enterprise practice. The own capital is understood as something that brings or is able to bring the profit. The own capital is an economic component of difficult market system. The own capital connects and explains all relations as it is a source that brings benefit to its owner.

Over the past few years, a new buzzword has entered academic, political and public discourse: the notion of own capital risk. In the article, we will investigate and analysis more deeply the own capital risk, which is of particular importance to a wide range of users in the decision-making process, as it provides information regarding both, the efficiency of investments, as well as strategies regarding the economic performance and financial position of the enterprise.

Keywords: analysis, capital, own capital, risk.

JEL Classification: M40, M41, M49

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ACCOUNTING FOR GRANTS: DEFICIENCIES AND SOLUTIONS

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Accounting for non-reimbursable financing is a complex field, which involves specific knowledge and particular care, given the risk of penalties and even refunds of financing in case of irregularities. The purpose of this research is to specify a unitary set of principles and rules integrated into accounting policies suitable for the accounting of non-reimbursable financing. In order to achieve the proposed objective, the authors opted for a mixed research methodology, integrating elements of theoretical, applied and normative research. As a research method, the authors used the case study focused on public higher education institutions with financial autonomy, through which they explored and removed the shortcomings of the implementation of reliable and relevant accounting policies for the accounting and reporting of non-reimbursable financing. The authors' approach was based on non-participatory observation and is mainly deductive because it started from known theories, concepts and methods, going towards their particularization at the level of public higher education institutions with financial autonomy. The data analysis revealed a variety of interpretations of the accounting regulations, which do not always coincide with the legal provisions. These forms of financing/grant must be recognized, on a systematic basis, as revenues of the periods corresponding to the expenses that the respective financings are supposed to compensate.

Keywords: non-reimbursable financing, funds, accounting, accounting policies, higher education institutions with financial autonomy.

JEL Classification: M41

THE ROLE OF THE STATUTORY AUDIT IN ENSURING THE QUALITY OF FINANCIAL INFORMATION

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Statutory audit provides independent assurance that the financial statements of entities such as correctly reflect their situation. Experience in many countries has shown that insufficient attention being paid proper role of statutory audit in the process of restructuring and modernization creates vulnerability and may lead to financial scandals, financial crises and long-term damage to the capital markets and lending. The role of statutory audit

in the context of restructuring and modernization of the economy is reflected in ensuring the reliability of financial information reported by various entities. There can be no doubt that a reliable information enhances the confidence of investors and creditors, particularly important in this context.

A good regulation of the statutory audit strengthens the confidence of investors and creditors, which is particularly important in the financial markets. Effective, investigative and independent oversight of the audit activity is vital in this context. The transposition of the audit directive and the Regulation on the specific requirements for the audit of entities of public interest provides an opportunity to improve the regulatory framework for audit activity and public supervision.

The investigation used the qualitative research method and the observation technique based on the analysis of national and international normative acts. The results indicate a good harmonization of the regulatory framework of the financial audit activity in the Republic of Moldova with the international practices in this field.

In order to better align with the provisions of the audit directive, the incorporation of some regulatory aspects of the statutory audit activity into the national legislation would be welcome. In order to exercise the public supervision of the audit activity, it is necessary to restructure and modernize the system, namely the creation of the Agency for the public supervision of the audit, which will be the only competent authority with final responsibility for the public supervision of the audit activity.

Keywords: audit activity, international auditing practices, financial statements, professional standards.

JEL Classification: M42

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ACCOUNTING INFORMATION: CONCEPTUAL APPROACHES AND THE IMPACT ON ECONOMIC DECISIONS

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In this article, a study is carried out on the concepts related to accounting information and their impact on economic decisions. Accounting information has developed and evolved significantly over time, thus it is essential for economic decision-making. The research aims to identify the essence of concepts of accounting information and their correct approach, and to examine their structure according to various criteria. The proposed research examines the impact of conceptual approaches on the strategic decisions of the entity's management, but also the assessment of how conceptual changes affect the transparency and usefulness of accounting information for external users. This study aims to contribute to the field of accounting by providing

a deep understanding of how concepts related to accounting information have changed and how they influence professional practice and financial decisions. The conceptual approaches to this information reflect changes in perspective for the role of accounting, influenced by economic, technological, and regulatory factors. Accounting information provides the basis for assessing financial position and performance, risk management and strategic planning, being essential for making informed decisions and ensuring transparency and confidence in the economic environment. With the development of information technologies and the evolution of accounting regulations, the impact of accounting information is amplified, facilitating better decision-making and greater efficiency in the management of financial resources. The study presents the concepts related to accounting information, their structure and description and their usefulness in making economic decisions.

Keywords: accounting information, financial information, financial statements, economic, decisions

JEL Classification: M40, M41

AUDIT CAPACITIES IN THE PUBLIC SECTOR OF THE REPUBLIC OF MOLDOVA: CHALLENGES AND OPPORTUNITIES FOR INCREASING THE EFFICIENCY OF THE INTERNAL AUDIT FUNCTION

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This study investigates the capacities of internal audit within the public sector of the Republic of Moldova, emphasizing the critical role of organizational structure, resources, and processes in determining the effectiveness of the audit function. The research aims to address the significant challenges faced by internal audit subdivisions, including under-resourcing, insufficient staffing, and the lack of standardized procedures. These factors hinder the ability of internal audit units to provide comprehensive audit coverage, independent assurance and consulting, thus to contribute to effective risk management and internal control. By conducting a detailed analysis of various public entities, based on their annual self-assessment reports, the study uncovers substantial disparities in resource allocation, with many audit units struggling to meet their responsibilities due to limited personnel and fragmented organizational structures across various entities and levels of the administration. The findings highlight the urgent need for strategic investments in human capital, the adoption of uniform procedures, and alignment with international standards. Enhancing audit capacities is essential not only for improving audit quality and scope but also for strengthening governance, ensuring responsible public finance management, and upholding transparency and accountability in public administration. These improvements are vital for fostering greater trust and efficiency within Moldova's public sector, contributing to better public service delivery.

Keywords: Internal audit, public sector, audit capacities, risk management

JEL Classification: H83

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PARTICULARITIES OF EXPENSE ACCOUNTING IN BUDGETARY INSTITUTIONS

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This article addresses the specific and problematic aspects related to the accounting of expenses in budgetary institutions in the Republic of Moldova. The expenses of budgetary institutions represent economic and social relations in monetary form, manifesting between the state, on one side, and individuals and legal entities, on the other side, during the allocation and utilization of the state's financial resources to fulfill its functions. The expenses of budgetary institutions materialize in payments made by the state from resources mobilized through various means, for the purchase of goods or services necessary to achieve the various objectives of state policy: general public services, socio-cultural actions, military maintenance, and activities in the economic field, among others. These expenses are categorized according to the functional classification into parts, chapters, subchapters, and paragraphs, and according to the economic classification into titles, articles, and sections. Public administration has two major responsibilities: to provide public goods and services, and to redistribute income and wealth through transfers. These responsibilities are generally fulfilled through the expenses of budgetary institutions.

The accounting of expenses in budgetary institutions in the Republic of Moldova is regulated by the following categories of legislative and normative acts: the legal framework underlying the activity and accounting records, and the legal framework underlying the registration of expenses related to the activities of budgetary institutions. The classification of expenses in budgetary institutions and their accurate accounting is important for measuring the allocation of publicly funded sectors, ensuring the possibility of verifying compliance with legislative authorizations, reviewing policy and performance analysis, and for the daily administration of the budget.

Keywords: budgetary institutions, expenses, personnel expenses, expenses for goods and services.

Jel Classifications: M 40, 41

THE IMPACT OF FUNDRAISING ON THE ACCOUNTING OF NON-COMMERCIAL ORGANIZATIONS

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Non-commercial organizations contribute to community development, to the development of public policies, to the development of a democratic society by providing social services for the categories of vulnerable people. Non-commercial organizations appeal to the financing programs of government structures, private donors, companies and individuals, subsidies from the public budget and the contracting of social services, which support their operation in achieving the statutory goals. Effective financial management within these entities requires the diversification of funding, which reduce the risk associated with dependence on a single source. Thus, there is a need for alternative sources of financing, which contribute to the sustainability of the respective organizations.

The sources collected are reflected in financing in the accounting of non-commercial organizations based on the specific rules imposed on this sector.

Accounting through financial reports ensures full financial transparency, providing detailed information on the receipt and use of funding. This includes clear reporting to donors, members and other stakeholders.

Keywords: non-commercial organization, financing, collected sources, special purpose expenses and income, financial reports.

JEL Classification: M41

PROBLEMATIC ASPECTS OF ACCOUNTING AT MOTOR TRANSPORT ENTERPRISES

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In light of the legislative requirements in Moldova on accounting and taxation in accordance with the requirements of International Standards, a number of issues covered in this article remain unresolved in terms of accounting in motor transport enterprises. In this regard, some issues and measures for settlement are proposed. The order of practice and theory of accounting in motor transport enterprises is considered to a greater extent.

Key words: motor transport, accounting, problems income expenses, standards, solutions

JEL Classification: M41

LIMITATIONS OF FINANCIAL STATEMENT ANALYSIS IN SMES

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This paper highlights the importance of the information presented in the financial statements, in order to obtain an objective and reliable assessment of the financial position, financial performance, changes in equity and cash flows of an entity. The attention is mainly focused on small and medium sized enterprises (hereafter, SMEs).

SMEs face significant challenges that hinder their development and, in some cases, their survival. They face barriers accessing finance, attracting talent, reaching markets and innovating, among other areas. Because of these constraints on resources and capacity, they tend to be more vulnerable than big enterprises. In this regard, financial statement analysis can become an efficient tool for improving the economic health of an enterprise. However, during the analysis of the information presented in the financial statements of SMEs, a number of limitations have been identified, which can lead to mistaken results in decision-making process.

In this regard, this paper discusses the main limitations that appear in the analysis of the financial position and financial performance of SMEs. Moreover, based on analysis made we recommend additional information resources in decision-making process in small business. Methodologically, this study uses information provided by the national and international framework, the specialized literature as well as authors own reflections.

Keywords: SMEs; financial statements; financial analysis; small business.

JEL Classification: G01; M10.

RISK-BASED APPROACH IN ACCOUNTING: OPPORTUNITY AND NECESSITY

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In a market economy with accelerated inflationary pressures a special attention is paid to the external and internal environment of entities whose activities are subject to certain risks. One of the main risks affecting the entrepreneurs' activities in the real sector of economy is economic risk. An analysis of the specialized literature indicates that the concept of "economic risk" allows us to distinguish accounting risks from a wide range of classification characteristics. This is due to the fact that economic risk factors, both external, independent of the enterprise's activities, and internal, that directly characterize its competitiveness, can affect the distortion of accounting data and, as a consequence, the reliability of financial statements.

According to the Law No. 287/17 on Accounting and Financial Reporting the financial statements must provide a reliable picture of the financial position, financial performance and other information related to the entity's activity, necessary for the users of these statements for the purpose of making economic decisions. Thus, for a modern entity it is important to have a well-built accounting risk management system, that is highly

effective and provides the necessary assistance in overcoming risk situations.

The purpose of this study is to examine the criteria and establish measures of identification, evaluation and minimization of risks in accounting. In order to achieve the proposed goal, were established the following objectives: conceptual approach to risks and their impact in the process of evaluating and recognizing of the accounting elements, generalization of national and international regulations in the field of risk-based approach, determination of the impact of various groups of risk (strategic or market risks, infrastructure or operational risks, financial risks, transactional risks, etc.) on the reliability of financial statement indicators, study of the possibility of using an internal control system to reduce accounting risks.

In order to achieve the proposed objectives in the research were applied general empirical research methods, such as: the analytical method, based on which the essence of the researched problem was identified; the synthesis method, used to establish the correlation between the researched phenomena; the method of quantitative and qualitative analysis, applied for the evaluation and interpretation of financial statement indicators.

Summarizing the above exposed facts, it is to mention that each entity should determine the nature and types of accounting risks in order to develop a system of measures that involves the maximum possible reduction of undesirable consequences of the entity's activities.

Keywords: risks, accounting, opportunity, evaluation, research, financial statements.

JEL Classification: M41, D81

ANALYSIS OF THE ROTATION SPEED OF CURRENT ASSETS

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This article presents the need to improve the analysis of the rotation speed of current assets according to the national accounting regulations. Particular attention was paid to the selection of appropriate methodology for calculating the rates of the rotation speed of current assets, causal analysis of the duration of rotation of current assets and highlighting possible ways to accelerate the speed of their rotation. For the application of the recommendations, there are some practical aspects illustrated and researched which present the impact of information obtained on optimal and rational economic decisions.

Keywords: analysis, current assets, rotation speed, economic decisions.

JEL Classification: M40, M41, M49

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ANALYSIS OF THE PROVISIONS OF THE INTERNATIONAL STANDARD ON AUDITING FOR AUDITS OF FINANCIAL STATEMENTS OF LESS COMPLEX ENTITIES (ISA FOR LCE) AS APPLIED TO THE CONDITIONS OF THE REPUBLIC OF MOLDOVA

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Abstract: The necessity to elaborate the International Standard on Auditing the Financial Statements of Less Complex Entities (ISA for LCE) arose long ago, primarily due to the fact that when auditing the financial statements of such entities it is not always appropriate to comply with all the provisions of International Standards on Auditing for various reasons, including the fact that the entities are less complex. This standard does not define less complex entities; this prerogative is left to the competent authorities of various jurisdictions. Considering the provisions of this standard, the author analyzes various economic indicators that could be taken into account to classify as less complex enterprises for the Republic of Moldova. Assessing the business risks of the audited entity, the author considers a new category of intentional misstatements of financial statements. The article also analyzes the provisions of the International Standard on Auditing of Financial Statements of Less Complex Entities (ISA for LCE) in relation to the conditions of the Republic of Moldova.

Keywords: less complex entities, ISA, financial statements.

JEL Classification: M41

RINGS OVER WHICH EVERY PRETORSION ARE TORSION

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In this communication they continue the examination of the old problem of description of ring R over that each pretorsion of its category of left modules $R\text{-Mod}$ is a torsion. For commutative rings, this problem was solved by *Viola-Prioli, J. E.* (1975), and for noncommutative its solution is still unknown.

In this paper it is proved that *the rings over which all pretorsions are torsions exactly coincide with the rings over which all pretorsions comparable to the Goldie pretorsion z are torsions.*

A module M is called *cofaithful* if $(0, M) = \bigcap_{\alpha=1}^n (0: m_{\alpha}) = 0$ for some elements $m_1, m_2, \dots, m_n \in M$.

A ring R is called *left strongly semiprime* if every essential left ideal is cofaithful.

The description of left strongly semiprime rings is contained in the works of *D. Handelman* (1975) and *M. Kutumi* (1980).

The following theorem completes these results.

Theorem 1. *All pretorsions $r \geq z$ are torsions if and only if the ring R is left strongly semiprime.*

The left ideal of the ring R is called *strongly prime* if it belongs to either the filter or the cofilter of any pretorsion.

The following proposition serves as a *strongly prime* criteria of left ideals of the ring R .

Proposition. *The left ideal P of the ring R is strongly prime, if and only if for any $x \notin P$ there are elements x_1, x_2, \dots, x_n , thus $P \supseteq \bigcap_{\alpha=1}^n (0: x_{\alpha}x)$.*

Using the concepts of cofaithful and strongly prime ideals, we can formulate a theorem on the coincidence of pretorsions and torsions of the category $R\text{-Mod}$.

Theorem 2. *If any essential left ideal of the ring R is cofaithful and finite intersection of strongly prime ideals, then any pretorsion is torsion.*

In the case of the left Noetherian ring it is just

Theorem 3. *The following statements are equivalent:*

- (1) *R is left QI-ring, i.e. ring over which any left quasi-injective module is injective.*
- (2) *R is left Noetherian ring, on which every left essential ideal is cofaithful and finite intersection of strongly prime left ideals.*
- (3) *All pretorsions of the category $R\text{-Mod}$ are stable.*

Keywords: pretorsion, torsion, filter, cofilter, strongly semiprime (prim) rings

JEL Classification: C02

FORECASTING MOLDOVA'S MONTHLY EXPORTS USING AUTOREGRESSIVE MODELS WITH SEASONAL DUMMIES

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The study develops forecasting models for the monthly exports of goods from the Republic of Moldova, utilizing an Autoregressive (AR) model with seasonal dummy variables. Given the critical role that exports play in Moldova's economy, accurate monthly forecasts are vital for short-term economic planning and serve as a foundation for estimating annual export performance. The AR model effectively captures the time series characteristics of monthly export data, while seasonal dummies adjust for regular fluctuations driven by agricultural cycles, international market conditions, and other recurring factors. To enhance forecast accuracy, averaging methods, including weighted averages based on Mean Squared Error (MSE), are applied to combine multiple forecast scenarios, reducing error and increasing reliability. The study also utilizes various forecast evaluation metrics—such as Mean Absolute Error (MAE), Root Mean Squared Error (RMSE), and Theil's U statistic—to assess the performance of the forecasting models. These metrics provide a comprehensive understanding of the forecast accuracy, enabling the selection and refinement of the most reliable models. These monthly forecasts not only provide detailed insights into export trends but also offer a robust basis for more precise annual export estimations. By integrating this granular approach with broader economic models, the study enhances the reliability of export forecasts, thereby supporting more informed policy decisions, investment strategies, and economic planning at both the national and international levels. Additionally, the methodology can be adapted to account for external shocks and structural changes, ensuring its relevance in a dynamic economic environment. This comprehensive evaluation framework ensures that the forecasting approach remains both accurate and adaptable, meeting the evolving needs of policymakers and stakeholders.

Keywords: Autoregressive model (AR), Seasonal dummies, Forecast accuracy, Mean Squared Error (MSE)

JEL Classification: C22, C53, F14

Acknowledgements: This research work was carried out within the framework of the project "Increasing the main agri-food products export from the perspective of strengthening the Republic of Moldova's food security", project number 23.70105.5107.07, funded by the National Agency for Research and Development of the Republic of Moldova (NARD)

SOLVING RESOURCE AND PROCESS OPTIMIZATION PROBLEMS USING AI PLATFORMS

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In the last period, the use of artificial intelligence (AI) has seen a significant expansion in various socio-economic fields, with the aim of making the time needed to perform various tasks more efficient. The academic field is no exception to this trend, being characterized by an increasing adoption of AI platforms, especially by students. These platforms are used to get quick but not always correct and complete solutions for lab assignments, seminars and assessments.

The present work focuses on testing free variants of AI platforms, such as Chat GPT Classic [2] and Copilot [3], in the context of solving problems specific to the Operational Research II course. The issues covered include aspects such as activity planning, inventory management and analysis of queuing systems. The main goal of the research is to evaluate the effectiveness of these AI tools in solving complex academic problems. In order to carry out a rigorous evaluation of the results generated by AI platforms, practical examples extracted from the manual „Operational Research Vol. II” (Gamețchi, Solomon, 2015) [1] are used, where the solutions are already known. This approach allows a detailed comparison between the results provided by the AI and the solutions established in the manual, thus facilitating the identification of the strengths and limitations of each platform. Comparative analysis provides an in-depth understanding of the precision and utility of these tools in the academic context.

As a result of the research, conclusions were obtained regarding the use of these tools in the educational process and their impact on people uninitiated in the field of problems that require solutions.

Keywords: artificial intelligence, activity planning, inventory management, analysis of queuing systems

JEL Classification: C02, C44, C50, C51, C65

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COUNTERACTION AND PREVENTION OF ECONOMIC CRIME IN UKRAINE

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Threats to a state's economic security and any breaches in economic activities lead to a decline in the country's effectiveness across various components of its economic and national security. Economic crime has a significant negative impact on all areas of a nation's life, particularly on the level of national security. This impact extends to the law enforcement, informational, international, and political domains.

The establishment of all necessary conditions to prevent and combat economic crime plays a crucial role in ensuring the economic security of the state. To achieve this, it is essential to develop appropriate measures to eliminate the causes of economic crimes and to create an effective legislative framework to combat crime and guarantee the state's economic security. Economic crime poses a threat to national security, and any violations in the sphere of economic activity have serious far-reaching consequences for national stability and the country's well-being.

Economic security is a fundamental aspect of national security, upon which a state's ability to maintain its sovereignty, ensure socio-economic development, and sustain political stability depends. Economic crimes that undermine economic security erode trust in state institutions, cause financial losses, and increase social tension. The development of a comprehensive state policy to counter various manifestations of economic crime in the country will enhance security across many aspects of the nation's security situation.

Keywords: economic crimes, state security, fraud, cybercrime, corruption, economic offenses, threat to national security.

JEL Classification: H56; O18.

TEN-T DIGITAL TRANSPORT CORRIDORS IN THE REPUBLIC OF MOLDOVA: ACHIEVEMENTS AND PERSPECTIVES

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This article examines the European practice of establishing connections to the Trans-European Transport Network (TEN-T) and digital transport corridors, as well as the potential of cross-border paperless activities in e-logistics operations in the Republic of Moldova. It underscores the necessity to enhance methodological and innovative aspects of eGovernment at the regional and local levels, as well as the importance of unifying the national eCommerce and logistics systems of the candidate countries in alignment with the INSPIRE Directive. The EU-Ukraine Solidarity Lanes initiative is analyzed in order to demonstrate its importance in facilitating the recovery and integration of Ukraine and the Republic of Moldova into the EU Single Market. It is evident that the realization of this initiative will require the modernization of cross-border digital services. The authors highlight the significance of "living labs" in the integration of transport networks between the border sections of the regional territories that constitute the pan-European physical transport corridor. In this context, the Living Lab Trieste concept is analyzed, with a view to determining whether it can serve as a model for a national logistics system. Additionally, the "Rail-Road-Air Mobility" Strategy for the Danube Region is examined, which aims to enhance the mobility of rail, road, and air transport and to develop an intermodal and climate-resilient, safety-smart TEN-T network. It underscores the significance of seamless cross-border geospatial information accessible through the European Positioning System, which facilitates the increased exchange of safety-related road data.

Keywords: coridoare digitale de transport, piața unică digitală a UE, Living Lab

JEL Classification: O18, O35, O36

PLANT DISEASE DETECTION USING CNNs: A REVIEW OF ADVANCED DEEP LEARNING TECHNIQUES

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These include the quantity and quality of plants produced are significantly impacted by pests and plant diseases. Plant diseases and pests can be identified via digital image processing, for instance. Deep learning

methods for plant disease diagnostics involve several factors that need to be considered in order to develop a robust system for accurate disease management. Many studies have examined the potential applications of deep learning techniques for precision farming during the past 10 years. Plants are essential to the world's food source. Plant diseases are caused by a variety of environmental variables and cause large output losses. This paper examines the latest developments in determining the existence of plant diseases using ML and DL approaches. The studies covered in this paper show how these strategies can be used to increase the efficiency and accuracy of identifying plant diseases. The research focusses on publications from 2015 to 2022. This paper also discusses the difficulties and restrictions that come with applying ML and DL to the detection of plant diseases, such as problems with data accessibility.

Keywords: Plant Diseases, Environmental Factors, ML And DL, Techniques, Agriculture, Precision Agriculture, Disease Diagnosis, Data Availability, Image Processing, Convolutional Neural Networks, Performance Evaluation, Practical Applications.

JEL Classification: Q15, Q17, C63

ENHANCED SECURITY AND ACCESSIBILITY: INNOVATIONS IN DOCUMENT-CENTRIC CLOUD STORAGE AND EDITING SOLUTIONS

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In the context of digital transformation and the growing volume of data, the security and availability of information have become key aspects of organizational competitiveness. This report focuses on innovative solutions in the field of cloud storage and document editing systems aimed at ensuring high data protection and integrity.

One of the proposed solutions is the development of an "enhanced disk" — a cloud storage solution with heightened security that protects confidential data from both external and internal threats. The "enhanced disk" system employs advanced encryption methods, multi-factor authentication, and flexible access policies. Additionally, it offers the ability to protect individual blocks within documents and control over printed and unauthorized copies, significantly reducing the risk of information leaks.

The report also explores integration with document editors that allow work with protected files exclusively in a controlled environment. This enables organizations to securely process and edit documents in compliance with established policies, preventing unauthorized copying or modification of data.

The report presents an analysis of current trends in information security and demonstrates the potential of implementing new technologies to enhance the competitiveness of organizations in the knowledge economy. The proposed solutions are expected to be in demand in critical areas where both high data security and availability are required, even in the face of failures or cyberattacks.

Keywords: Document Integrity, Controlled Editing Environment, Information Security, Data Processing.

JEL Classification: C88, D83, L86.

BASIC DIRECTIONS FOR THE USE OF ARTIFICIAL INTELLIGENCE TECHNOLOGIES IN THE TRANSPORTATION AND LOGISTICS SECTOR

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The article investigates the issues of using artificial intelligence technologies in the field of transportation and logistics in order to find effective solutions for their implementation. Based on the available data in this area, the main directions of development of transportation and logistics based on artificial intelligence, their characteristics and examples of implementation of technological solutions are considered, the main effects from the application of AI solutions are given.

It is shown that AI technologies are used in key processes of passenger and cargo transportation, traffic flow and road infrastructure management, and customer interaction. The development of AI in the industry corresponds to the global dynamics of the world technological development of the industry - these are the technologies of autonomous movement that can completely change the whole face of both personal mobility and passenger and cargo transportation in all modes of transportation.

Research reveals that in the field of AI applications for transportation and logistics, solutions based on computer vision technology are developing to the greatest extent. This is explained by the industry specifics, characterized by a high demand for solutions aimed at road safety, support of road service activities, photo and video recording of violations, control of resource consumption, and monitoring of harmful emissions reduction. The demand for computer vision technologies is also expected to continue to grow due to the implementation of large-scale projects in the field of unmanned transportation.

In addition, the vector of transport and logistics industry development is aimed at the formation of "smart" transport infrastructure (seaports, air harbors, railway system, etc.), which are fully automated facilities based on AI, Internet of Things, big data, blockchain, and other technologies.

Based on the results of the study, it is concluded that the considered directions of using AI technologies in the transport and logistics sphere contribute to improving the efficiency, safety and sustainability of transportation systems.

Keywords: artificial intelligence, machine learning, technology, transportation, logistics

JEL Classification: O32, C45, L86, R41

THE EVOLUTION OF THE MARKET OF FIXED AND MOBILE TELEPHONY SERVICES IN THE REPUBLIC OF MOLDOVA

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The paper presents a brief overview of the current development of the market of fixed and mobile telephony services in the Republic of Moldova. The topicality of the research is determined by the changes in the behavior of consumers of mobile telecommunications services in the last 5-6 years, during the Covid and post-Covid period. The main purpose of the research is to highlight the main characteristic trends in the development of the market of fixed telephony and mobile telephony services in the Republic of Moldova. For this purpose, mathematical methods were used for the comparative analysis of official statistical data. The statistical data of the National Regulatory Agency in Electronic Communications and Information Technology (ANRCETI), published in the period 2018-2023, were analyzed. Key trends and issues facing this market are highlighted and discussed. Following the analysis of the evolution of the landline services market, it was found that this market shows a downward trend, with the number of subscribers (telephone lines) decreasing in the last 6 years by almost 260.8 thousand consumers (-23.53%). The volume of traffic in fixed telephone networks decreased by 2.11 times in the last 6 years, and the revenues from this service decreased by 2.5 times (from 556.9 million

MDL in 2018 to 222.4 million MDL in 2023). This evolution has largely been influenced by the evolution of mobile phone services and mobile internet. In the last 6 years, the number of active SIM cards increased by 373.9 thousand (+10.28%). However, the volume of voice traffic in mobile networks shows a downward trend, the exception being the period of the Covid pandemic (2020-2021). Likewise, a continuous annual decrease of SMS messages was noted (from 1088.4 million in 2018 to 744.5 million in 2023). The changes that have taken place in consumer preferences are highlighted and analyzed, and aspects related to the prospects for the development of the market of fixed and mobile telephony services in the Republic of Moldova are examined.

Keywords: market, services, mobile telephony, cable telephony

JEL Classification: L96

WHAT IS THIS "MODERN EXCEL" THAT EVERYONE IS TALKING ABOUT AND HOW IS IT USED IN BUSINESS ACTIVITIES TO PROCESS LARGE VOLUMES OF INFORMATION?

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Today's Excel is a very powerful tool for processing large volumes of data that may be on different WEB sites, in other databases, CSV or Txt documents, PDF, Word and that require transformations, adaptations and reporting. There are three must-know applications implemented in this powerful tool that are well-designed for analysing large volumes of information. Power Pivot is an alternative way to store data in Excel. Instead of being in the grid, the data lives in the Data Model. The data model is stored in the Excel workbook, but it is stored very efficiently using a Vertipaq compression tool. Power Query is a set of data cleaning tools that can help you get poorly formed data loaded into Excel or directly into your data model. Power BI Desktop is a new application from Microsoft that includes all of the above: Power Query, Power Pivot with a specific programming language. Power BI doesn't look like Excel. But it allows an Exceller to produce slick-looking visualizations that will be a hit in the boardroom.

Keywords: Power Query, Power Pivot, Power BI, slick-looking

JEL Classification: C52, C63, C67, C88

THE LEVEL OF SIMILARITY AS A FUNCTIONS CLASSIFICATION MEASURE

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Data processing in the essence of the notion of "Data Mining" may require procedures - algorithms for assessing the similarity between the resulting functions of the studied phenomena. A model for evaluating the level of similarity between two functions is proposed. According to the way of approaching the essence of the study regarding the differences between two functions, in this paper an algorithm is to be presented and discussed, based on which certain numerical values could be obtained. The respective values, following a synthesis, are to constitute a set of parameters included in a mathematical expression that numerically

expresses the "distance" between two functions. The level of similarity of two functions will be considered to be a positive numerical value, and for the functions that coincide, according to the model, the respective value of the level will be "zero". The basic properties of functions will be considered through the lens of the fundamental notions involved in the procedures for researching functions in the field of mathematics. Certain numerical values (parameters) characteristics of the essence of some notions will be highlighted and used, such as: monotonicity intervals, critical points, inflection points, convexity, concavity, extreme values, values of first-order derivatives and second-order derivatives. The values obtained for each of the previously listed properties are supposed to be calculated for each function included in the similarity evaluation process. Depending on the set of values among those listed, various algorithms can be defined. For example, considering only the monotonic intervals, one algorithm could be created, and if the inflection points are also included, another algorithm will be obtained, with a different result.

Keywords: similarity, evaluation, algorithm, functions, distance, measure

JEL Classification: C63, I21, I23, I25, I29

ON PUBLISHING TWO BOOKS

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The author explains his experience with publishing his next two books. Books titles: Tilings in Hyperbolic Space in an Arbitrary Dimension (book language English, number of pages 68)) and Geometria razbivenij giperbolicheskogo prostranstva ljubogo chisla izmerenij I ih prilozhenija (book language Russian, number of pages 120). Both released in the summer of 2024. Publisher: both works published by Verlag, editorial LAP LAMBERT Academic Publishing. Release dates: first of the books-august 2024 and the second-july 2024.

Of a special interest are tilings in hyperbolic n -space Λ^n . The present work studies tilings in hyperbolic space in an arbitrary dimension by polytopes. Tilings are also called tessellations. The first work is organized as follows. In sections 1 and 2, we introduce some basic terminology, the definitions and notions used in the work, the results section, which describes the key findings of the study. Sections 3,4, contains results pertaining to: a) in n -dimensional hyperbolic space of dimension $n \geq 2$, there are uncountably many non-isohedral face-to-face tilings by congruent polytopes, all of the same combinatorial type. None of these tilings can be made face-to-face by rearranging the polytopes; In n -dimensional hyperbolic space of dimension $n \geq 2$, there is an uncountable sequences of combinatorially distinct anisohedral face-to-face tilings by combinatorially distinct polytopes. None of these can be made into regular (isohedral) once by rearranging the polytopes of the tiling. b) there are countable number of isohedral non-face-to-face tilings of hyperbolic 3-space; c) the existence of isohedral non-face-to-face tilings in high hyperbolic n -dimensional space $\Lambda^n, n \geq 2$ by congruent non-compact finite volume polyhedra. Section 5 discusses the construction and a proof of the existence of non-isohedral non-face-to-face tilings in high dimensional hyperbolic spaces $\Lambda^n (n \geq 2)$. Sections 6,7,8,9 discusses: a) the properties of tilings in high dimensional hyperbolic spaces ($n \geq 2$); b) the general statements concerning point Delone (r, R) -Sets and Delone tilings; c) the upper bound of on the number of facets of a n -dimensional hyperbolic tile; d) on coronas in face-to-face and non-face-to-face tilings of hyperbolic space and presents the summary and future direction of the study.

Keywords: tiling, symmetries of tilings, a regular cubical tessellation.

JEL Classification: C0

SOME TECHNIQUES FOR MINIMIZING THE REGRETS FUNCTION

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Purpose of the study. Decision-making in the contemporary economy is characterized by a high degree of uncertainty. In such conditions, some decision-makers can often use the criterion of minimizing regrets, also called the Savage criterion, to justify their behavior (choice). The paper describes certain techniques for minimizing the value of the regret function that have an essential impact both theoretically and practically. The presented algorithms can be applied for decision situations that are characterized by a finite number of both decisional alternatives and states of nature, and the controllable factors belong to compact and convex sets.

Results. In the research, several cases with various degrees of complexity are analyzed for which the corresponding numerical methods are presented. These techniques are based on the parallel solution of m "internal" algorithms corresponding to the number of states of nature and an external algorithm intended to minimize the Savage function. Each of the $(m+1)$ algorithms represent modifications of the subgradient projection method with a programmable way of adjusting the step size. And to justify the convergence of the proposed solutions, for different degrees of complexity of the restrictions and required precision, three theorems are formulated and demonstrated.

Conclusions. For various decision-making situations under uncertainty, in which the number of states of nature is finite, the decision domain is convex, the objective function in relation to each state of nature is convex, and as a decision criterion we have the minimization of the regrets function, it can be applied the numerical algorithms based on the generalized gradient method.

Keywords: decision-making process, uncertainty, algorithm, regret function, minimization

JEL Classification: C61, D81

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OPTIMIZING AIR QUALITY THROUGH SMART DEVICES: IMPACT ON RESIDENT WELL-BEING

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Indoor air quality (IAQ) is a critical factor affecting the health and well-being of residents, particularly in the context of smart homes. This study explores the development and implementation of an integrated air quality

management system, composed of multiple interconnected devices, each dynamically controlled to optimize IAQ. Traditional approaches often rely on the isolated operation of individual devices, such as air purifiers and ventilation systems, which are insufficient for maintaining consistent air quality in varying conditions.

The purpose of this research is to demonstrate that a coordinated, multi-device system, managed through an intelligent control platform, offers superior results in maintaining optimal IAQ. The study analyzes various operational scenarios, taking into account factors such as outdoor air quality, weather conditions, occupancy levels, the volume of air within the residence, and the specific activities of the occupants (e.g., cooking, exercising, sleeping). By employing a system that integrates multiple devices, the research highlights significant improvements in air quality compared to traditional single-device approaches.

The results indicate that the proposed system not only enhances air quality but also adapts more effectively to dynamic environmental conditions, varying occupant needs, and their daily activities. This research provides valuable insights into the design and operation of smart home air quality systems, offering a new perspective on IAQ management. The conclusions suggest that adopting an integrated approach could be a key advancement in the field, encouraging further exploration and application in residential settings.

Keywords: indoor air quality, smart homes, multi-device system, air quality management, environmental conditions, intelligent control.

JEL Classification: O33

INFORMATION IN SEVERAL ASPECTS

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In this report, various aspects related to the concept of information are analyzed. N. Wiener emphasizes that "information is neither matter nor energy". But then, what is information? His explanation, "information is information", reflects the difficulty of precisely defining this concept. The Russian scientist C. Colin tried to provide a philosophical interpretation of the phenomenon of "objective information" by associating it with matter, which is in continuous motion and which, in each unit of time, appears in a new form. Matter can be measured by weight, motion by energy, and form by what we call information—information that exists independently of the will, interpretation, or appreciation of human intelligence, that is, objective information. However, human intelligence cannot directly perceive this type of information. According to A. Ursul's definition, "information is a reflected diversity", that is, the extent to which information about objects in the real world is interpreted, described and recorded to become a useful source. Already at this stage we can state that we are operating with relatively objective information. However, the created information undergoes changes that reduce the diversity reflected in the user's memory, which further complicates the interpretation of the truth.

In a bilingual context, such as that of Romanian and Russian speakers, there are frequent confusions related to the interpretation of concepts. For example, in Russian there are two terms—"правда" and "истина"—with different meanings, while in Romanian we have a single term, "truth," which covers both meanings. This situation, identified by the author after consulting with colleagues and examining dictionaries, complicates the correct application of information, especially in areas such as jurisprudence. The increasingly extensive use of artificial intelligence in law requires a strengthening of terminological clarity.

In conclusion, the report presented at a scientific conference for the purpose of adapting information-related terminology is of current importance.

Keywords: information, interpretation, reflected diversity, truth, artificial intelligence, terminological clarity.

JEL Classification: D80, L15, L86

COMPARATIVE ANALYSIS OF IT INVESTMENT PROJECTS USING THE EQUIVALENT ANNUAL VALUE METHOD (EAV) AND COMPUTER SIMULATIONS

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In the comparative analysis of IT investment projects, the Equivalent Annual Value (EAV) method proves highly effective for evaluating projects with varying lifecycles, providing a standardized and rigorous framework. This method, combined with computer simulations, significantly addresses the challenges of assessing the efficiency of IT investments, demonstrating remarkable adaptability to technological dynamics and rapid changes in the business environment. Additionally, integrating the EVA method into investment project evaluation enables precise measurement of each project's contribution to organizational value growth by analyzing cash flows and profitability. This versatile method can be adjusted to different organizational contexts, offering a robust framework for evaluating project efficiency in relation to established objectives. The results highlight the essential role of EAV methods and computer simulations in optimizing IT project selection and maximizing investment value.

Keywords: Equivalent Annual Value (EAV) Method, Simulation Algorithms, Project Selection, IT Investments, Data Modeling, Mathematical Simulation

JEL Classification: M310, M370, M150, C61

SESSION VII

FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY

THE GOVERNANCE AND BANKING AUDIT IN THE CONTEXT GENERATED BY THE COVID-19 PANDEMIC

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Corporate governance is regarded in the specialized literature as a concept that has become increasingly prevalent in economics. It represents a useful system for both investors, providing them with greater assurance that the funds they have invested in organizations are being used efficiently, and for companies, helping to implement mechanisms that allow firms to achieve their objectives more effectively. Banking audit and governance are fundamental elements within the Romanian banking system, and the crisis generated by the COVID-19 pandemic is a recent one, with its effects not yet fully quantified by academics and practitioners. The crisis has affected numerous aspects of modern economic and social life, but we will evaluate the impact that the crisis has had on governance and audit processes within the five main banks operating in the Romanian market: Transilvania Bank, Romanian Commercial Bank, BRD, ING Bank, and Raiffeisen Bank. The primary objective is a comparative analysis of the economic and financial situation, as well as governance and audit practices, within the financial systems of Romania and the United States of America. The banking institutions analyzed faced financial difficulties in the context of the COVID-19 pandemic, with the level of profit obtained by both Romanian and American banks significantly decreasing in 2020 compared to 2019. However, the banks developed governance and audit systems that were strengthened during the COVID-19 pandemic to better address the additional challenges and risks specific to such a global crisis.

Keywords: audit, governance, COVID-19, crisis, financial

JEL Classification: B26, G15

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THE OPTIMAL FINANCING MODEL FOR UNIVERSITIES IN THE REPUBLIC OF MOLDOVA

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The fierce digitization and digitization of processes in all branches of the national and world economy imposes new demands on the professional skills and competences of employees and employers. These, in turn, are

formed and represent learning outcomes starting from the stage of general education, so that upon its completion and with the acquisition of minimum professional skills within tertiary vocational education, the labor market should be completed with a number enough cheap labor. At the same time, the requirements and tasks for a graduate with a higher education grow in geometric progression by maintaining the level of fundamental knowledge of the field, supplemented with aspects of interdisciplinarity, creativity and managerial capabilities, of "decision making" all based on the use of AI in data analysis. All this against the background of increasing funding needs in order to ensure the appropriate conditions for the training of specialists within the universities. The ways of financing higher education institutions have national particularities, but at the same time they focus on the following generally applicable sources: income from taxes, paid by students or co-financed by the state, income from research, innovation and development projects, contributions and sponsorships, etc. Thus, the determination of the optimal financing model of universities in the Republic of Moldova in the context of demographic decline and the efficiency of public financial resources is the subject of the study.

Keywords: financing model of HEI, study fees, the cost of educational services

JEL Classification: H52

PREVENTION OF MONEY LAUNDERING RISKS FOLLOWING THE USE OF ELECTRONIC MONEY

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Money in digital form, including central bank digital currencies and electronic money, continues to evolve over time and has become an integral part of people's daily lives.

In essence, electronic money is a digital representation of paper currency, guaranteed by its issuer. Customers exchange regular money for electronic money, which they can use to make payments easily and instantly between individuals and companies using a mobile phone application. Given the growing importance of electronic money issuers, it is necessary to establish a comprehensive and robust framework for the regulation and protection of customer funds. The uncontrolled use of electronic money is indisputably linked to the risks it generates and the negative impact on the credibility not only of the issuing bank but also of the entire payment system.

The purpose of the research is to analyze not only electronic money but also the risks generated by it and their forms of manifestation.

It is also important to emphasize that the clear regulation of the risks generated by the use of electronic money will contribute to increasing the transparency of transactions in existing payment systems, ensuring a rigorous control over the origin of the money, their mode of transaction, and the final beneficiaries.

Keywords: electronic money, money laundering risks, payment technologies

JEL Classification: E48, G48

REGIONAL FINANCIAL INTEGRATION - A SOLUTION TO STREAMLINE THE FINANCIAL SYSTEM IN THE REPUBLIC OF MOLDOVA

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The financial system in the Republic of Moldova does not have the potential to generate economies of scale. Consequently, the financial products and services provided are characterized by limited diversification, insufficient volume and high costs. Under these circumstances, one of the solutions that can help to overcome this impediment is Moldova's financial integration at regional level. In the context of this research the authors have set the following objectives: to define the concept of regional financial integration; to identify and argue the benefits and negative effects of the process of international financial integration; to develop the methodological framework for measuring financial integration; to assess the level of financial integration of the Republic of Moldova; to develop the mechanism of transmission of the potential effects of financial integration on the performance indicators of the financial system of the Republic of Moldova; to formulate solutions for the extension of financial integration of the Republic of Moldova at the regional level in terms of financial system efficiency. The authors of this paper used the following research techniques and methods: economic analysis, synthesis, analogy, modeling, induction, deduction, mathematization and formalization in the field of international finance knowledge and others. The originality and value of the research lies in developing the conceptual and methodological framework associated with regional financial integration in order to increase the efficiency of the financial system of the Republic of Moldova.

Keywords: financial integration, financial liberalization, international finance, sustainability.

JEL Classification: F36, F38, F55, G2, Q01.

ASSESSING THE IMPACT OF THE EXOGENOUS DRIVERS ON THE RESILIENCE OF THE MOLDOVAN BANKING SYSTEM

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The resilience of banking systems in the face of imminent external vulnerabilities and shocks is becoming vital in the modern world. The instability of national economies and the uneven economic development of individual states, fuelled by banking speculation, cause national banking crises. The latter become part of the global financial turmoil. In this sense, forming a resilient banking system, an essential constituent of a general economic model determining the country's future, becomes relevant. For the Republic of Moldova, creating a resilient banking system becomes a priority in joining the EU. For this, at the initial stage, it is necessary to elucidate the exogenous drivers influencing the resilience of the Moldovan banking system. In order to structure the exogenous factors after the impact level, factor analysis is applied. Factor analysis allows a more profound and more accurate examination of the relationships between variables, the identification of hidden factors, and the creation of more accurate models for predicting the future values of these variables. In factor

analysis, exogenous factors are grouped by similarity and factored based on the common properties in their correlation structure. Through factor analysis, we identified the dependencies between exogenous factors and determined which are more significant and which do not affect the resilience of the Moldovan banking system. Applying factor analysis, we determined how each of the exogenous drivers affects the resilience of banking systems, and based on the results obtained, ways to strengthen the resilience of the banking system will be further developed. These findings have practical implications for the future of the Moldovan banking system, providing a roadmap for strengthening its resilience and stability.

Keywords: resilient banking system, exogenous drivers, factor analysis, financial soundness indicators.

JEL Classification: E3, F3, G21

Acknowledgments

This research work was carried out within the framework of the project "Strengthening the Economic Resilience of the Republic of Moldova under the Vulnerabilities Impact of the International Monetary System," funded by the Ministry of Education and Research (Republic of Moldova), Order 1195 of 26. 09. 2023.

CONSUMER PROTECTION OF PAYMENT SERVICES IN THE REPUBLIC OF MOLDOVA - BETWEEN REALITY AND PERCEPTION

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Payment services are an essential component of the modern economy, facilitating commercial transactions and allowing consumers to make fast and secure payments through bank accounts or mobile devices. The considerable growth of payment service users, especially digital ones, implies the need for deep knowledge of specific processes. The large volume of information leads to user confusion and creates premises for the violation of consumer rights, generated by ignorance of certain aspects of payments. This article will present the data of a survey, which reflects the perception of payment service consumers regarding their protection as a consumer. These data will be compared with reality, including through the lens of legal norms. The conclusions of the article show that consumer protection in the Republic of Moldova is regulated well enough, and situations of abuse, perceived by users, are mostly due to a lack of financial knowledge. Thus, the direct relationship between financial literalism and the protection of the rights of the consumer of payment services is highlighted.

Keywords: payment services, consumer rights protection, financial risks, financial literalism, financial inclusion

JEL Classification: G21, G20, K29

THE MONEY MARKET: TRENDS, FACTORS, IMPULSES

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The money market, as an object of research, attracted attention not too long ago, respectively, we cannot be confident that it has been studied exhaustively. We show even less optimism in the case of economies where the money market started to form only now, two or three decades ago.

And yet, from the perspective of monetary practice, the money market is currently an important component of the financial market. That level was reached following significant developments in the field: technological innovations, new monetary instruments, value expansion, etc.

In the Republic of Moldova, the money market is developing. First of all, the legal framework was created, which raised the regulation, organization and functioning of the money market to a new level. Secondly, the money market is constantly growing, its segments are being defined, the technical basis of transactional operation is being strengthened: modern procedures for information, negotiation, making money transfers, etc. are being introduced.

At the same time, there are shortcomings in the operation of the market, which still remains in many aspects little researched.

Given that the money market has an important role in providing opportunities for currency users, in the formation of monetary resources, in influencing interest rates, etc. it is necessary to research the conceptual aspects and improve the operating procedures within its segments.

Keywords: money market, money demand, money supply, the market of monetary instruments of trade and savings, the interbank market, the market of special instruments for transactions on the money market of the central bank, the market of short-term government securities.

JEL Classification: E31, E41, E42, E51

ENHANCING THE ADOPTION OF DIGITAL PUBLIC SERVICES IN THE FIELD OF STATE REGISTRATION OF LEGAL ENTITIES

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Nowadays the transition to e-government and electronic public services brings a wide range of advantages to all parties involved, e.g. essential time savings for service applicants and up to cost savings related to the organization of servicing applicants within public institutions.

The transition to electronic public services, provided remote, is possible if the authorities implement high-performance software solutions, as opposed to modern hardware equipment.

At the same time, in order to increase the degree of adoption of electronic public services in the field of state registration of legal entities, considerable efforts must be devoted to the capacity building of service applicants, including the increase of legal culture, advisory and methodological support, as well as the implementation of modern technological innovations by the authorities governmental.

Keywords: business incorporation, business registration, digitalization, company law.

JEL classification: K15, K22.

FOSTERING DIGITAL FINANCIAL INCLUSION IN THE REPUBLIC OF MOLDOVA THROUGH ONLINE INVESTMENT PLATFORMS

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The Republic of Moldova is making significant strides in digital financial inclusion by harnessing online investment platforms to expand access to financial technology (FinTech) services to the entities who lacks

access to them. These digital solutions are unlocking new opportunities for financing and investment, which are crucial for fostering business development and job creation in the country's growing economy. Strategic initiatives like "Moldova Europeană 2030" and the Digital Transformation Strategy for 2023–2030 are pivotal in modernizing the financial sector and promoting inclusive finance. Online investment platforms in Moldova are becoming increasingly accessible, offering a diverse range of services from traditional asset classes to innovative financial products. These platforms are supported by strong regulatory frameworks designed to ensure consumer protection and maintain market integrity.

The rise of participative financing platforms is set to transform the startup ecosystem by providing alternative funding sources, thus democratizing capital access for entrepreneurs and innovators. For instance, investors can contribute smaller amounts of money to crowdfunding platforms. A notable development is the launch of www.eVMS.md, which allows citizens to invest directly in Government Securities. This platform represents a significant step forward for the country's financial market, enabling direct public investment in national development projects.

Research highlights the contribution of online investment platforms to economic development, focusing on how they enhance access to financing and promote financial inclusion. First, these platforms offer new investment opportunities, addressing gaps in traditional investment avenues. Second, they reduce and share the risks associated with credit investments, lowering the risk for both investors and funders.

The goal of this research is to investigate the role of online investment platforms in fostering digital financial inclusion in the Republic of Moldova and to compare the level of financial inclusion across various economies in the region.

Keywords: participative funding, financial inclusion, online investment platforms.

JEL Classification: G10, G32

BENEFICIAL OWNERSHIP TRANSPARENCY

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The research is dedicated to the explanation of reasons of anti-money laundering risk management and the beneficial ownership transparency.

It starts with discussions of FATF Recommendations 24 and 25 and the best practice to disclosure of governance, ownership, and voting structure of the entity, and civil society groups.

The analysis of statistical data from the state register of legal persons and the data of ultimate beneficial ownership permitted to collect arguments for improving operational procedures.

Keywords: banking supervision, anti-money laundering risk, ultimate beneficial owner, transparency.

JEL Classification: G21, G28, G34, K15.

FORCED COERCION MEASURES OF NON-COMPLIANT TAXPAYERS FROM THE REPUBLIC OF MOLDOVA

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In case of voluntary non-compliance by taxpayers, the State Tax Service reserves the right to apply forced compliance measures, based on the provisions of the Fiscal Code. Forced tax compliance is the taxpayer's tax compliance as a result of the application by the competent authorities of legal coercive measures, which is also

the subject of the work. Giving the taxpayers the possibility to comply with the provisions of tax legislation, prior to the application of forced compliance measures, will increase the degree of confidence in the activity carried out by the State Tax Service and will contribute to the reduction of expenses related to the application of control procedures.

Forced compliance treatments are carried out by performing fiscal controls or establishing fiscal posts. In order to combat cases in which taxpayers do not want to comply with legal obligations, the forced compliance treatment put into practice consists in carrying out thorough checks and fiscal controls, using risk analysis to select the persons to be subject to fiscal control. The control actions are aimed both at correcting the fiscal situation of taxpayers selected for checks by establishing additional fiscal payment obligations and, as the case may be, sanctioning detected deviations, as well as encouraging the general fiscal compliance of other taxpayers, through the periodic publication of the results obtained.

The objective of the paper is to reflect the forced compliance treatments applied by the State Tax Service or other measures in case of non-identification of the taxpayer who has not honored his tax obligations, his evasion or bad faith. At the same time, the author proposes to reflect the measures for forced execution of the taxpayer's fiscal obligation that are undertaken towards the defaulting taxpayer.

The conclusions express the contribution of the State Tax Service in fiscal administration, whose activities are aimed at increasing the level of fiscal discipline of taxpayers, by continuously promoting the spirit of voluntary compliance of taxpayers to the declaration and timely payment of fiscal obligations.

Keywords: forced compliance, non-compliant taxpayers, compliance treatments, enforcement, unpaid tax obligations

JEL Classification: H27, H71, H72

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CONTRIBUTION OF ECONOMIC ORGANISATIONS TO FACILITATING COOPERATION IN THE FIELD OF INTERNATIONAL TAXATION

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International tax cooperation is an essential process in the context of the globalization of economic relations, focusing on how countries work together to address cross-border tax issues and promote effective tax governance globally. This cooperation involves the participation of international economic organizations in processes such as avoiding double taxation, combating tax evasion and aggressive tax planning, exchanging information between tax authorities, and developing international rules and standards to facilitate tax coordination and cooperation.

The role and importance of international organizations, such as the Organization for Economic Co-operation and Development (OECD) and the International Monetary Fund (IMF), in promoting tax transparency and the exchange of information for tax purposes are essential. These organizations contribute by applying and exploring various mechanisms and tools, such as double taxation agreements and information exchange agreements, which facilitate international tax cooperation.

Through the initiatives and mechanisms, they promote, international economic organizations support the harmonization of national tax laws with global standards, thus improving the coordination of tax policies between states. They also contribute to strengthening the administrative capacities of national tax authorities by providing technical assistance and expertise for the effective implementation of these standards.

The contribution of these organizations is not limited to the creation of regulatory frameworks; they also act as intermediaries in promoting dialogue and cooperation between states, thereby facilitating the adoption of common solutions to global fiscal challenges. Through these efforts, international economic organizations ensure the stability and equity of international tax systems, contributing to sustainable global economic

development. These skills provide them with the tools to navigate and influence international tax policies, thereby contributing to the development of fair and efficient tax systems worldwide.

Keywords: international tax cooperation, international economic organizations, tax governance, tax information exchange, global tax rules, legislative harmonization

JEL Classification: F38, H87, H26, K34, F53, F02

THE RELEVANCE OF INSURANCE IN THE ECONOMIC AND SOCIAL DEVELOPMENT OF THE COUNTRY

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Currently, insurance plays an essential role in the economic and social development of a modern country. In a world full of financial uncertainties and various risks, they become a fundamental element of financial security, both individually and collectively. The importance of this sector becomes clear when we examine the complex needs of citizens to protect their assets, health and financial stability. In an era characterized by unpredictable events, the role of insurance becomes more and more relevant. The contribution of insurance to the national economy is significant, providing protection against major risks and ensuring financial stability. The purpose of this study is to highlight the contribution of insurance on stimulating the economic and social growth of the country. The analysis was based on traditional economic-financial evaluation methods. The results obtained from the analysis of the indicators of the national insurance sector emphasize their importance and role in the economic-social system of the country, in the context of achieving new performances.

Keywords: insurance, insurance products, insurance companies, gross written premiums, indemnities

JEL Classification: G20, G22

EVALUATION OF COMPETITION IN THE BANKING SECTOR OF THE REPUBLIC OF MOLDOVA IN THE CONDITIONS OF DIGITALIZATION

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Technological advancements have significantly transformed the banking landscape, influencing competition and consumer behavior. Researchers explore the impact of innovations such as digital banking, mobile payments, and fintech solutions on the competitive landscape. They assess how banks leverage technology to enhance operational efficiency, customer experience, and product offerings, and examine the implications for market competition. Additionally, the entry of non-traditional players, such as fintech firms and tech giants, into the banking sector is analyzed in terms of its impact on traditional banks' competitiveness.

Competition in the banking sector influences access to financial services, particularly for underserved populations or regions. Researchers examine how competition drives innovation and expands the availability

of financial products and services. They assess the impact of competition on pricing, fees, and the overall affordability of financial services, as well as its implications for financial inclusion and economic development. **The purpose** of the article is to analyze and understand the competitive dynamics within Moldova's banking industry.

To achieve this goal, we underline the following **objectives**: to analyze the level of concentration and market structure within Moldova's banking sector to understand the competitive landscape; to investigate the factors influencing competition, such as regulatory frameworks, technological innovation, and market conduct, to identify key drivers of competitiveness; to investigate the impact of digitization on competition within the banking sector, analyzing how technological advancements influence competitive dynamics.

Competition in the banking sector directly affects consumers by influencing the availability, affordability, and quality of banking products and services. Researching competition can help evaluate the impact of competitive forces on consumer welfare, including access to financial services, pricing, and innovation, thereby informing policies aimed at protecting consumer interests.

The article was developed within the framework of Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union”, institutional funding.

Keywords: digitalization, banking sector, competition, banking market concentration, competitive landscape, innovations.

JEL Classification: G21, K42, O33.

SOCIAL IMPACT OF THE TAX SYSTEM

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Taxation is a very important part of the financial system. It affects all aspects of our lives, including social and economic. The tax system and the social sphere are interconnected. Taxation influences social processes through taxation of income and real estate, as well as pricing. And the social sphere has an impact on the tax system in two directions: through the need to introduce tax benefits for certain social groups of citizens and through the fiscal orientation of the tax system. In developed countries, the tax system is quite organically connected with the ideas of social justice. But adherence to the principle of social justice through the provision of tax benefits conflicts with fiscal and incentive objectives. Tax benefits of a social nature reduce tax revenues to the budget, which ultimately leads to a general increase in the tax burden for other taxpayers. Thus, analyzing the effectiveness of the interaction between taxation and the social sphere is important both for improving the tax system and for leveling the negative impact of taxes on some social phenomena.

Key words: taxation, income level, social justice, income differentiation, tax benefits

JEL Classification: H24

METHODOLOGICAL IMPROVMENTS REGARDING THE EXCHANGE RATE CALCULATION OF THE MOLDOVAN LEU

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The exchange rate has a direct impact on many macroeconomic indicators. The real exchange rate floating affects demand for exports and imports and, as a result, influence the trade balance, current account and

production dynamics. An overvalued currency can lead to a current account deficit, and if such a deficit persists for a long time, it can lead to a currency crisis. The problem of an undervalued currency may seem less significant, but this has negative consequences too, such as low output growth in the non-tradable goods sector. In addition, it leads to the deterioration of the situation of the current account of the trading partner countries. Thus, deviations of exchange rates from their stable values are in most cases undesirable.

In the practical way of estimating the equilibrium exchange rate, the main goal is to determine the real effective exchange rate (REER), since the dynamics of foreign trade and other flows reflected in the balance of payments depend on this indicator. In this study, in addition to estimating the level of fluctuation in real effective exchange rate needed to reach the equilibrium level, we also provide corresponding estimations for the nominal effective exchange rate and the real exchange rate of the Moldovan leu against the US dollar.

Thus, the relevance of the research topic is determined by the fact that today there are many theories and methods of determining the nominal and real exchange rate. In this article we will analyze these theories and methods in detail and consider the perspectives to use them in the national practices.

Keywords: exchange rate, nominal exchange rate, real exchange rate, current account, Balance of Payments, Trade Balance.

JEL Classification: E58, E52, G21, F37, F31, F32

ARTIFICIAL INTELLIGENCE IN PUBLIC SECTOR FINANCE: ENHANCING EU INTEGRATION PROSPECTS FOR MOLDOVA

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This study investigates the transformative impact of artificial intelligence (AI) on justice system financing globally and assesses its implications for Moldova's integration into the European Union. The integration of AI technologies such as blockchain, predictive analytics, and automated data processing in public sector financing offers significant opportunities to enhance the efficiency, transparency, and accountability of justice systems worldwide. This research synthesizes global examples of AI applications in justice financing, highlighting the operational improvements and challenges encountered, to establish a benchmark for Moldova. In addressing the global landscape, the paper reviews various successful AI implementations in justice systems across different jurisdictions, examining the technologies employed and the resultant benefits in financial management. The study specifically focuses on how these global innovations can inform and facilitate Moldova's efforts to align its justice financing with EU standards—a crucial step for its EU integration aspirations. Through a detailed analysis of Moldova's current justice system, this research identifies key areas where AI can make a significant impact, aligning with EU criteria of financial governance. The conclusions drawn from these comparisons provide strategic insights into the adoption of AI in justice financing. They serve as a basis for recommending actionable steps for Moldovan policymakers. This study contributes to the understanding of AI's role in public sector reform and offers a clear pathway for leveraging technology to meet international standards, presenting a comprehensive framework for other nations with similar integration ambitions.

Keywords: artificial intelligence, justice financing, Moldova, EU integration.

JEL Classification: K40, H83, C88, O33, P48, F55.

IMPLICATIONS OF BANKS IN REDUCING SOCIAL-ECONOMIC INEQUALITY

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In recent times, a significant role in economics is assigned by the study of the factors that generate social and economic inequality. There is no general or single solution to social-economic inequality and it does not depend on one state institution alone, but it requires a joint effort. Among the institutions from which interventions are required are the banks. Banks can both generate, deepen and reduce social-economic inequality. Banks cannot fully reduce social-economic inequality, but the aim of any banking system is to reduce social-economic inequality through policies initiated by the central bank, to which the other financial institutions adhere. We could mention only a few aspects that describe the social-economic inequality that arise as a result of working with banks: restrictive monetary policy (it favors creditors to the detriment of depositors), lack or insufficiency of financial education (reduced possibilities to anticipate inflation, non-reading of contracts concluded with banks, hidden fees), introduction of technologies in banking, globalization, inequalities in the development of regions, urban vs. rural environment, asymmetry of information, transparency, psychological factors, etc. The purpose of this research is to investigate how social-economic inequalities can be reduced through banks. The subject of the research is the role of banks and their contribution to managing social-economic inequalities. The research methods will be description, comparison, analysis and synthesis. At the end of the research, we will present results obtained from the research materialized in conclusions and recommendations.

Keywords: banking, convergence, information technology, globalization, regulation

JEL Classification: F69, G21, G28, O31

RATING OF EMERGING G22 COUNTRIES ACCORDING TO THE INDEX OF TRADITIONAL FINANCIAL INCLUSION AND FINTECH

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Assessing the financial inclusion of countries must take into account both traditional methods and fintech innovations. They provide a complete picture of people's access to and use of financial services, contributing to economic development and reducing inequalities. While traditional financial inclusion refers to access to and use of conventional financial services such as bank accounts, credit and insurance, fintech-based financial inclusion targets financial technologies that have revolutionized access to financial services, especially in regions where traditional banking infrastructure is limited. The main fintech enablers involve access to digital payments, credit through fintech platforms, and the use of online investment and savings services.

The rating of countries according to financial inclusion indices can be assessed using both traditional methods and financial technologies (fintech). This study will allow us to highlight countries, which have made significant progress in promoting financial inclusion through fintech-based techniques.

Keywords: Fintech – financial technology (FT), traditional financial inclusion (TFI), financial inclusion based on Fintech, Rating countries by financial inclusion index.

JEL Classification: G1, G2, G3, O16, C58

THE PARTICULARITIES OF THE DEVELOPMENT OF BANKING ACTIVITY IN ANCIENT ROME

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The ancient period is considered as the stage of the formation of the quasi-banking activity. People engaged in financial activities (usury) in Mesopotamia (Babylon), Greece and Rome can be considered as bankers in the ancient period. The universal history of banking remains a relatively poorly studied field and reflected in study programs. Such research methods as observation and analysis were applied to conduct the research. The research object was banking activities in the ancient Roman state. The publications of various experts and researchers placed in open access on the Internet served as an information base. The prerequisites for the emergence of banking activity in the ancient period were the following: the development of trade; the appearance of money issuing centers; lack of religious and cultural prohibitions; the emergence of legal regulations; protection of creditors' interests. In Ancient Rome, banking activity began to develop in the 4th century BC. with the appearance of silversmiths and reached its highest level in the analyzed period. A real banking system was created in this state. Ancient Roman bankers were argentarii, mensarii and nummularii. In addition, to a lesser extent, people involved in financial activities known as coactores can be mentioned. In ancient Rome, argentarii created associations in which entrepreneurial risk was shared among all participants. The study of specialized historical publications allows to reconstruct the structure and peculiarities of banking services, which allows to determine some ancient roots of modern banking activity, as well as related issues.

Keywords: argentarii, mensarii, numularii, usury, currency exchange

JEL Classification: G21

THE IMPACT OF GLOBAL FINANCIAL CRISES ON THE CHANGE OF STRATEGIC PRIORITIES OF THE GOVERNMENT IN THE REPUBLIC OF MOLDOVA

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This research examines the evolution of strategic priorities within the Moldovan government in response to various global financial crises, focusing on their economic, social, and political impacts. The study analyzes four significant crises: the Asian Financial Crisis of 1997-1998, the Global Financial Crisis of 2007-2008, the Eurozone Sovereign Debt Crisis of 2010-2012, and the COVID-19 pandemic. Each crisis, despite differing in nature and scale, revealed Moldova's vulnerabilities as an emerging economy interconnected with global financial systems. The Asian Financial Crisis, though geographically distant, prompted the Moldovan

government to re-evaluate its economic priorities, emphasizing fiscal discipline, financial oversight, and market diversification to mitigate external shocks. The Global Financial Crisis further exposed structural weaknesses, leading to policy shifts aimed at economic stabilization through fiscal stimulus, monetary adjustments, and structural reforms. The Eurozone Debt Crisis highlighted Moldova's susceptibility to external financial fluctuations, prompting measures to enhance economic resilience through fiscal consolidation and diversification of trade partners. The COVID-19 pandemic, with its unprecedented global impact, intensified existing challenges, necessitating swift governmental action to stabilize the economy, improve healthcare infrastructure, and provide social safety nets.

The study concludes that these crises served as catalysts for significant policy reforms in Moldova, with each episode contributing to a strategic reorientation aimed at enhancing economic stability and resilience. Despite these efforts, ongoing challenges remain, requiring sustained attention to structural reforms, financial regulation, and international cooperation. The lessons drawn from Moldova's experience underscore the importance of adaptive governance and strategic foresight in navigating future financial disruptions, promoting inclusive growth, and ensuring sustainable development.

Key words: financial crisis, government strategic priorities, impact of crises, Republic of Moldova.

JEL classification: G01, E44, F34, H12.

METHODOLOGY FOR ASSESSING THE QUALITY OF PUBLIC EXPENDITURE SYSTEM FROM A HUMAN RIGHTS PERSPECTIVE

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The quality of public spending is one of the important factors determining the level of respect for human rights. At the same time, public spending should aim to achieve the following two objectives: on the one hand, public expenditure management should maximize the efficiency of public spending; on the other hand, public expenditure management should ensure equity and inclusion of disadvantaged groups of the population. Therefore, the definition and development of the methodological framework associated with the concept of the quality of the public expenditure system is a current research direction of utmost importance for the field of human rights and public finance.

The objectives of this article are: - to develop the conceptual framework of the public expenditure system and the quality of the public expenditure system; - to argue the interdependence between the quality of the public expenditure system and the level of respect for human rights; - to develop the methodological framework for assessing the quality of the public expenditure system from the human rights perspective. The following research methods were used to successfully achieve the set objectives: monographic method, statistical-economic method, experimental method, balance method, economic-mathematical method and scientific abstraction method. Overall, the level of respect for human rights can be associated with progress towards the Sustainable Development Goals. An aggregate variable that strongly reflects certain human rights issues used as a dependent parameter is the Human Development Index.

Keywords: efficiency, human development index, human rights, public spending, sustainable development goals.

JEL Classification: H5, H83, K38, O15.

MANAGING THE RISK OF DECREASING FINANCIAL STABILITY

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This article discusses the issues of assessing the risk of reducing the financial stability of an enterprise, analyzes the content of this type of risk, and proposes the stages of its assessment. The results of calculations and analysis of the risk of reducing financial stability depend on the presence or absence of distortions in the financial statements. Based on the study, enterprise operations were identified that could lead to a deterioration in the balance sheet structure and a decrease in financial stability. The proposed stages of assessing the risk of a decrease in financial stability will allow us to develop an action strategy aimed at minimizing negative consequences. In conclusion, it is emphasized that the sustainable development and stable position of business entities in modern conditions depend on their ability to quickly respond to changes in the environment, which is reflected in indicators of financial stability. Therefore, achieving financial sustainability is an important condition for the effective functioning of an enterprise.

Key words: risk of reducing financial stability, financial risks, risk identification, capital structure, financial difficulties, mitigation measures risk, solvency, investment attractiveness.

JEL Classification: G32

SOLVENCY CAPITAL REQUIREMENT AND MINIMUM CAPITAL REQUIREMENT UNDER THE EU SOLVENCY II DIRECTIVE: NEW CHALLENGES AND OPPORTUNITIES FOR THE INSURANCE SECTOR IN THE REPUBLIC OF MOLDOVA

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Directive 2009/138/EC of the European Parliament and of the Council of November 25, 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) provides that EU Member States shall require insurance and reinsurance undertakings to hold sufficient eligible funds to cover the Solvency Capital Requirement (SCR) and the Minimum Capital Requirement (MCR). The Republic of Moldova has committed itself through the RM-EU Association Agreement to fully implement the provisions of the Solvency II Directive by 2022. Although the new legal framework in the Republic of Moldova, which entered into force at the beginning of 2023 (Law No. 92/2022 on insurance and reinsurance activity), entails the partial transposition of the Solvency II Directive, the main component of the Solvency II regime (Pillar I) related to quantitative requirements (own funds, SCR and MCR) has not been implemented. The SCR is established to protect policyholders and to ensure that insurance companies can survive difficult periods and pay claims when due. The calculation of capital requirements, in particular SCRs, are additional margins of capital that insurance undertakings must hold, which are calculated on a statistical-mathematical basis, based on the VaR rule for individual risk modules (underwriting risk, market risk, counterparty/credit risk and operational risk). This article therefore aims to describe the importance of SCRs and MCRs for the insurance sector in the Republic of Moldova, how they are calculated and the compliance requirements for the sector.

Keywords: Solvency Capital Requirement, own funds, value at risk, solvency ratio, individual risk modules, actuary and risk management.

JEL Classification: G32, C10, C58, G22.

THE EVOLUTION OF BUDGETARY-FISCAL POLICIES IN THE REPUBLIC OF MOLDOVA AT THE CURRENT STAGE

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In the Republic of Moldova, public finance management (PFM) is subject to continuous reforms. The reforms are necessary to improve the PFM, especially in view of the fact that allocation of resources should meet the goals in the context of the candidate status to the European Union of the Republic of Moldova. The vision of reforms in this area is reflected in the policy document 2023-2030 Public Finance Management Strategy (approved by Government Decision No. 71 of 22.02.2023). The Memorandum on economic and financial policies signed with the International Monetary Fund in 2023, also provides for a series of reforms of the budget-fiscal policy to strengthen the mobilization of revenues, the improvement of the quality of the budget and budget transparency, the efficiency of expenses related to economic growth etc. This paper examines the evolution of budgetary-fiscal policies in the Republic of Moldova, with a particular focus on budget process. Moldova has already implemented the foundations of modern budget, and has made good progress in aligning with the international organizations' recommendations on budgetary governance. The most important reforms have been the introduction of new budget legislation, a medium-term budget framework, performance budgeting, and piloting gender responsive budgeting.

Based on this analysis, the recommendations in this paper focus on ways to strengthen the-institutional and strategic framework, improve the quality of methods and tools that are available to decision making throughout the budget process and the quality of the system of budgetary governance.

Keywords: public finance management, budgetary-fiscal policies, budgetary governance

JEL Classification: H61, G18

SESSION VIII

LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS

LIMITED LIABILITY COMPANY: OPPORTUNITIES AND CHALLENGES

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In this article, we will analyze the most widespread form of business in the Republic of Moldova – Limited Liability Company. In this scientific approach, we will make an analysis of the evolution of this form of business highlighting its characteristics and advantages. We will mainly refer to the legislation that concerns companies, recently amended. The Government approved the draft law on modification of some normative acts aimed at regulating the relations between associations/founders of companies. It provides for innovations in the legal framework, new possibilities in decision-making, more rights for associates, and simplification of several procedures.

Research purpose: Entrepreneurs, especially those associated with Limited Companies (LLC), will gain more freedom for business growth and development and will have fewer bans at the law level. The study of business law institutions is carried out starting from the legislation in force, as well as aspects related to the jurisprudence of the Republic of Moldova, as well as other alternative ways of resolving economic disputes.

Research methods: At the base of the research, analytical, historical and comparative methods persist, which allows us to appreciate and evaluate the legal phenomenon proposed in the analyzed material.

Keywords: Limited Liability Company (LLC), entrepreneur, opportunity, challenge.

JEL Classification: K2, 22.

ALTERNATIVE DISPUTE RESOLUTION METHODS – CHALLENGES AND PROSPECTS IN THE NATIONAL AREA

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Among the essential aspirations of the state is to ensure a spirit of peace and good coexistence among its citizens, an objective that can also be achieved by using alternative means of dispute resolution. These instruments presented as an alternative to the courts of law help to facilitate judicial tasks, decongesting the work of judges, while ensuring the possibility for law subjects to reach a consensus through common understanding or an arbitral award in which priority is given to the free agreement of the parties. The **actuality** of the research about alternative dispute resolution derives from the fact that these institutions, although they have been regulated for more than a decade in various normative acts, have a very low impact on the justice sector, the subjects of law showing little interest in settlement, mediation or arbitration. The **purpose** of this study is to determine the causes that prevent the wider applicability of these mechanisms, given the popularity they enjoy in Western countries, as well as to identify some solutions that would motivate and stimulate litigants to give up overwhelming the courts with civil lawsuits, opting for less expensive methods, much more reasonable in terms of settlement time and which help to maintain cordial relations after the conflict. **Research methods** - logical, comparative and systemic analysis methods were used in the study process. The materials used are the research in the relevant field developed by researchers from the Republic of Moldova and other European countries, as well as the analysis of the legislation in force regarding the alternative dispute resolutions. The **final conclusion** shows that the state institutions have to amplify their efforts in the process

of implementing such institutions as mediation and arbitration, focusing on two levels – informing and promoting as intensively as possible at the level of the ordinary citizen the benefits of these institutions and legislative interventions that would remove the existing gaps, especially in the normative framework regarding arbitration.

Keywords: conflict, claim procedure, mediation, arbitration, settlement agreement.

JEL Classification: K41

MEASURING STANDARDS ON INCARCERATION IN CASES OF ECONOMIC CRIMES

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The economic area of criminality is currently in a continuous changing process since the legislative tools adopted by the legislator are trying to accelerate the issues of prevention and controlling the phenomenon of economic criminality. It is observed at the regional level that, in most cases of economic crimes, the situation seems to be still unsolved, although the efforts made by the authorities are strongly advanced. The current paper focuses on analyzing the current issues on incarceration, based on ordinary standards provided by the specific law, measuring through several both legislative and judicial contexts. The research activity carried out in this matter has been conducted on a selection of three cases of economic crimes, whose particularities created a serious debate in the field of combating criminality. The process of incarceration of the convicted persons for economic crimes, based on the imprisonment definitive decision of condemnation pronounced by the courts of law are discussed upon the qualitative research methodology used. It is also organized along with the conceptual stylistic model of designed research paper according to doctrine's references in the matter. The results gathered at the end of the research activity have concluded certain solutions to be implemented in the incarceration system, as well as selective models regarding the standards of incarceration referring to particular cases on economic crimes.

Keywords: incarceration standards; executing punishments; economic crimes; prison facilities; jurisprudence in criminal matters

JEL Classification: K14; K42

THE LEGAL ASPECT OF THE GREEN ECONOMY

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The transition to a green economy is essential for promoting sustainable development and addressing urgent global environmental challenges. This paper explores the legal aspects of the green economy, emphasizing the function of law in both promoting and regulating this transition through qualitative research methodologies. It analyzes significant legal frameworks at international, regional, and national levels that underpin green economic policies and practices. The analysis underscores the essential role of legal instruments in fostering environmental integration, ensuring intergenerational equity, safeguarding human rights, and enhancing corporate responsibility. Additionally, the paper discusses the challenges and opportunities associated with implementing green economy policies, emphasizing the need for innovative legal approaches to overcome barriers and encourage green investments. By exploring the progression of policy dialogues and legal initiatives established at pivotal international gatherings, such as Rio+20, this research offers critical insights into the advancements and constraints of current legal frameworks. The findings underscore the essential role

of law in advancing a sustainable and inclusive green economy, stressing the need for continuous legal innovation and international collaboration. This paper contributes to the ongoing discussion of sustainable development by delivering a detailed legal perspective on the green economy. It aims to engage policymakers, legal practitioners, and researchers in assessing the efficacy and deficiencies of existing legal systems in promoting a sustainable and environmentally conscious future.

Keywords: Green Economy, Legal aspects, Legal framework, corporate governance.

JEL Classification: Z18, D69, F69, F59, F39.

“Let us ponder this profound question: Have we truly attained, or are we nearing, the essence of our humanity and the sweet fragrance of happiness? Are we approaching our ultimate goal? If not, it appears that our aspirations may have been rooted in humanity, yet the sincerity of our intentions remains open to scrutiny.”

Abrar Ashraf

ENHANCING OF THE RIGHT TO WORK IN THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF EUROPEAN INTEGRATION

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The evolution of labor law and workers' rights has been marked by significant progress over the centuries and has been included in almost all legal instruments for the protection of human rights: universal and regional treaties, and at the national level almost entirely constitutional legislation and primary contains similar provisions. The right to work is an internationally and nationally recognized fundamental right, which guarantees all persons capable of earning a living through freely chosen or accepted work, establishes the basis for all individuals to have access to work opportunities. The right to work and the rights of workers (individual and collective) are distinct, though interconnected, concepts. Workers' rights refer to a specific set of rights and protections that employees have in relation to their employees, they are specific regulations that protect employees within the employment relationship.

Article 43 of the Constitution of the Republic of Moldova regulates this right and provides that every person has the right to work, to free choice of work, to fair and satisfactory working conditions, as well as to protection against unemployment.

This topic is a very current one, in the context of the European integration of the Republic of Moldova, which involves the national harmonization of the rigor of the European Union regulations.

Keywords: right to work, the rights of workers, human rights.

JEL Classification: J41, J80, J81, J83, K31, K38.

ECONOMIC GENDER EQUALITY IN MOLDOVA: LEGAL CHALLENGES

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Economic gender equality is a pivotal issue in the Republic of Moldova, where significant disparities continue to exist between men and women in terms of income, employment opportunities, and access to resources. This abstract addresses the legal frameworks and policies currently in place in Moldova aimed at promoting gender equality in the economic sphere. The study explores the effectiveness of these laws, highlighting both successes and areas of persistent inequity.

The research employs a mixed-method approach, combining quantitative data analysis of gender disparities in economic indicators with qualitative assessments through legal case studies and policy reviews. The purpose of this study is to identify the legal obstacles that hinder gender equality in economic relationships and to propose legal reforms that could enhance equity.

Preliminary findings suggest that while Moldova has made strides in aligning its legal system with international standards on gender equality, enforcement remains weak, and cultural norms continue to perpetuate gender biases in the workforce. The study concludes with recommendations for improving legal enforcement mechanisms and promoting gender-sensitive economic policies.

Keywords: Gender Equality, Economic Law, Moldova, Legal Reform, Gender Inequity

JEL Classification: K38, J16, D63

CUSTOMS POLICY, CUSTOMS REGULATION

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Customs policy is a system of economic, legal, organizational measures carried out by the state, aimed at regulating customs activities in the internal and external economic relations of the Republic of Moldova.

Customs policy is an integral part of the foreign policy of each state: it regulates the exchange of goods between countries, providing an economic and political impact on partner countries, as well as their policies, including economic and trade. The customs policy of the state promotes the expansion of economic relations, the increase of the volume of foreign trade operations. In accordance with the provisions of the customs legislation of the Republic of Moldova, the order and rules of deregulation of the passage of goods and means of transport across the customs border are established. In other words, the state, with the help of legal norms, establishes legal norms applied by natural and legal persons, when transporting goods across the customs border. The totality of these rules constitutes the customs legislation.

The application of customs regulations, in modern conditions, is a field of knowledge in dynamic development, based on a complex, organically integrated institution, which is part of the executive system. The implementation of external economic activity is impossible without the application of the principles of customs regulation, because crossing the customs border always means interaction with the customs system.

Keywords: Customs policy, internal and external economic relations, foreign trade, customs legislation, customs regulations.

JEL Classification: F13, F17

REFLECTIONS ON THE LEGAL FRAMEWORK IN THE FIELD OF CRYPTOCURRENCIES IN THE REPUBLIC OF MOLDOVA

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The scientific update of the article is to highlight the negative aspects of limiting cryptocurrency transactions and ways to implement reforms for the current financial systems of the Republic of Moldova. Starting from

the specifics of financial institutions as well as their activities, it is proposed to implement more complex, but also more effective processes, following international practice, studies and recommendations of global financial institutions, which will increase the chances of a country to offer its citizens its opportunities to develop a competitive financial sector. The elucidation of new directions for the development of a modern cryptocurrency market in order to fight tax evasion, money laundering and terrorist financing, but also to accumulate additional revenues for the budget of the Republic of Moldova. The purpose of the article is to evaluate the legislative innovations of countries that have successfully implemented regulations in the field of cryptocurrency circulation and to adapt the existing legislation to updated and more efficient standards and procedures. Research methods: classical and creative Results: A balanced approach, which promotes innovation, development of the financial sector and international cooperation, can be more effective in combating financial crimes and promoting a more competitive and prosperous economy. The Republic of Moldova could take advantage of the experience of countries with a developed legal framework and adopt a more open and favorable strategy for the circulation of cryptocurrency.

Keywords: cryptocurrency, tax evasion, money laundering, terrorist financing, innovation, efficient standards and procedures, developed legal framework, circulation of cryptocurrency, revenues for the budget.

JEL Classification: K3, K34

THE PROTECTION OF PROPERTY RIGHTS IN THE EUROPEAN UNION LAW

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According to the provisions of the Treaty on the Functioning of the European Union, the Treaties shall in no way prejudice the rules in Member States governing the system of property ownership (article 345). At the same time, the Charter of Fundamental Rights of the European Union expressly stipulates that everyone has the right to own, use, dispose of and bequeath his or her lawfully acquired possessions. No one may be deprived of his or her possessions, except in the public interest and in the cases and under the conditions provided for by law, subject to fair compensation being paid in good time for their loss (article 17). Moreover, the Court of Justice of the European Union has already examined several cases in which claimants invoked the authorities' failure to respect property rights, resulting in the establishment of general principles that now require understanding and application. Defining the content of the right to property in light of European Union law regulations is of interest to scholars and legal professionals in Moldova. As our country progresses toward EU accession, it is essential to scientifically analyze and justify the transposition of EU *acquis* on property rights protection into national law.

In this paper, we aim to analyze the provisions of the European Union's primary law, secondary sources and supplementary sources regarding property rights, consequently, we will clearly formulate theses referring to the degree of compatibility between national regulations and the European Union standards concerning the right to property.

Keywords: right to property, European Union Law, Court of Justice of the European Union, EU Charter of Fundamental Rights, possessions, general interest, public interest.

JEL Classification: K11 Property Law

ANALYSIS OF CASE STUDIES ON ELECTORAL CORRUPTION

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Electoral corruption is one of the most serious threats to democracy and the fair electoral process. In essence, electoral corruption involves the manipulation of votes and electoral procedures through various illicit means such as bribery, intimidation, fraud and the use of public resources for partisan purposes. These practices not only undermine the integrity of elections, but also erode citizens' confidence in democratic institutions and the political system as a whole.

At the same time, it should be mentioned that electoral corruption encompasses a complex phenomenon that refers to various forms of influencing election results through illegal or unethical means. This includes acts such as vote buying, voter intimidation, electoral roll manipulation and ballot fraud. These practices undermine democratic principles and the right of citizens to freely express their political will.

Combating electoral corruption requires concerted efforts and complex strategies involving both legislative measures and effective institutional mechanisms. Citizen education and mobilization, close oversight of the electoral process by non-governmental organizations and international institutions, and firm enforcement of existing laws are essential to ensure free and fair elections.

Keywords: vote buying, intimidation, pressure, prevention, combat, legal liability, awareness campaigns, civic education, etc.

JEL Classification: K10, K16

ENHANCING THE ADOPTION OF DIGITAL PUBLIC SERVICES IN THE FIELD OF STATE REGISTRATION OF LEGAL ENTITIES

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Nowadays the transition to e-government and electronic public services brings a wide range of advantages to all parties involved, e.g. essential time savings for service applicants and up to cost savings related to the organization of servicing applicants within public institutions.

The transition to electronic public services, provided remote, is possible if the authorities implement high-performance software solutions, as opposed to modern hardware equipment.

At the same time, in order to increase the degree of adoption of electronic public services in the field of state registration of legal entities, considerable efforts must be devoted to the capacity building of service applicants, including the increase of legal culture, advisory and methodological support, as well as the implementation of modern technological innovations by the authorities governmental.

Keywords: business incorporation, business registration, digitalization, company law.

JEL Classification: K15, K22.

COMPETITIVE DIALOGUE – PUBLIC PROCUREMENT PROCEDURE FOR WORKS, GOODS OR SERVICES

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According to the national legislation on public procurement procedures for works, goods or services, one of the procedures applied is competitive dialogue. Article 46 of the Law on Public Procurement lists the public procurement procedures, thus, the public procurement contract can be awarded through the following procedures: open tender; restricted tender; competitive dialogue; negotiated procedures; request for price offers; competition of solutions; acquisition in the case of social services and other specific services; partnership for innovation. Therefore, the competitive dialogue is defined as a procedure in which any economic operator can request to participate and in which the contracting authority holds a dialogue with the candidates admitted to this procedure in order to develop one or more solutions that meet the needs specified by the contracting authority and on the basis of which the selected candidate(s) are to be invited to submit their offers.

The purpose of the study is to define the importance of applying this type of procedure, to describe the specifics of the situations when it is appropriate to apply this procedure.

The research methods: In the present study, both traditional research methods, complex and systemic analysis, comparison, logical analysis, and other modern study methods were used.

Research results: It should be noted that, although the basic procedures for awarding the public contract are the open tender and the restricted tender, negotiation, with the prior publication of a contract notice, applies in the case of the submission of unfair or unacceptable tenders in an open or restricted tender procedure, in the context of a request for price offers or in a competitive dialogue, if the initial conditions of the contract are not substantially modified.

The contracting authority is entitled not to publish a contract notice if it includes, in the negotiated procedure, all tenderers or only tenderers who meet the qualitative selection criteria and who have submitted, on the occasion of the open or restricted procedure prior to the procedure for the request for quotations or the previous competitive dialogue, tenders in accordance with the official requirements of the award procedure. The application of the negotiated procedure in this case is possible only after the annulment of the original procedure.

Keywords: public procurement, public procurement procedures, competitive dialogue, public procurement contract, negotiation, cooperation, qualitative selection criteria.

JEL Classification: K2, K34.

HARMONIZATION OF THE BANKING SYSTEM IN THE REPUBLIC OF MOLDOVA TO THE STANDARDS OF EUROPEAN UNION LEGISLATION

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The legislator by art. 3 of the Law on the activity of banks no. 220 of 06.10.2017 "Definitions" defines "bank" - a legal entity whose activity consists in attracting deposits or other repayable funds from the public and in granting loans on its own account".

In this way, the legislator introduced the exception to the rule providing for the possibility of carrying out a banking activity by other legal entities. This possibility can be granted through its license, expressly, in compliance with the principles of the law in question. From this legal text it clearly follows that the authorization to carry out a banking activity can be granted exclusively to legal entities and in no way to natural persons

Article 16, paragraph 2 of the Law says that banks are organized as joint-stock companies according to the legislation on joint-stock companies. The Bank has legal, operational, financial and administrative independence from any person, including the National Bank, the Government and other public administration authorities, unless the legislation provides otherwise. No person can limit the independence of the banks,

cannot influence the administrators in the exercise of their functions, cannot intervene in the activity of any bank, except for the execution of specific obligations or authorizations provided by the legislation.

The law on the activity of banks includes numerous articles that emphasize the need to ensure a healthy management of the banking institution. We can even say that this idea represents a "leitmotif" of the banking legislation. Commercial banks must organize their entire activity in accordance with the rules of a prudent and healthy banking practice, with the requirements of the law and the regulations issued in its application.

Keywords: National Bank of Moldova, Commercial Bank, Banking, Banking license, Granting of credits, Bank deposits, Banking prudence

JEL Classification: K15

OPTIMIZATION OF ECONOMIC DISPUTES IN COURTS

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The purpose of the study is focused on balancing and improving the procedures of economic disputes in national courts. The subject of the research is the detection of the causes of delay and the essence of the examination of economic disputes and the impact of these procedures on the business development of economic agents. The application of historical, sociological, statistical, logical methods and so on in the research has directed us to results with research conclusions, according to which at national level it is necessary to develop legal studies and new rules of law to streamline procedures, correct legal and legislative resolution, as well as accelerated economic disputes.

The result and conclusion of the research is possible to achieve by more detailed and flexible setting of time-restricted terms for parties in court proceedings, including, taking into account the complexity and other objective factors of economic cases, through the right to automatic adoption of judgments, the simple resolution of small economic actions, wider application of mediation procedure and reconciliation transactions, application of alternative methods of solving economic judicial cases. When applying alternative methods of solving economic disputes comes the statistically small number of settlement of economic disputes in arbitration, which is necessary to be on the rise.

Acquiring the purpose, result and realization of the conclusions of the research is possible to achieve through both permanent studies and trainings, as well as additional of the judges to ensure the vast training and experience to ensure the prompt judgment of economic disputes, the creation of again specialized economic courts endowed with specialized judges, specialized, similar to judges specializing only in the examination of insolvency and liquidation cases.

Keywords: economic disputes, economic courts, specialized judges, judicial cases, economic judicial actions, insolvency.

JEL Classification: K13, K22, K41, K42.

THE APPLICABILITY OF ECHR NORMS IN CONTESTED TERRITORIES

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This paper explores the applicability of the European Convention on Human Rights (ECHR) in contested territories, focusing on areas where de facto authorities or state-like entities exercise control but where

recognition and legitimacy under international law remain disputed. The research examines the challenges and limitations of implementing ECHR norms in such territories by analyzing key cases and the jurisprudence of the European Court of Human Rights (ECtHR) and other relevant international legal bodies. It also discusses the obligations of states parties to the ECHR in situations of de facto control and the extent to which non-state actors can be held accountable for human rights violations.

The study aims to provide a comprehensive understanding of how international human rights law can be effectively applied in regions where governance is contested, highlighting the implications for state responsibility, the protection of human rights, and the promotion of the rule of law. The paper further evaluates doctrinal debates and legal frameworks underpinning the enforcement of ECHR norms in these complex geopolitical contexts, using.

Keywords: jurisprudence of the European Court of Human Rights (ECtHR), international cooperation, effective control, national authority, contested territory.

JEL Classification: K32

LIABILITY OF THE LEGAL ENTITY ADMINISTRATOR. ASPECTS OF COMPARATIVE LAW

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Law no. 31/1990 on companies recognizes the possibility of management of joint-stock companies also by legal persons, in certain circumstances and under certain conditions. In the context of the mobility of companies, also recognized in Romania through the transposition of the Mobility Directive, the regulation of the administration of companies and legal persons is not only natural but absolutely necessary.

If joint-stock companies have this possibility clearly and very effectively regulated, the limited liability company requires at least equal attention, especially given that this form of company is also the one most frequently used by entrepreneurs.

The mobility of companies and their ability to transform themselves across borders inevitably lead to the need to adapt national laws and harmonize regulations, at least at EU Member State level.

In this study, we will analyze both the forms of liability of the legal entity administrator and the solutions that are required "de lege ferenda".

Keywords: legal entity administrator, Limited Liability Company, legal personality, joint-stock companies, forms of liability.

Jel Classification: K32, K21, K22

SESSION IX

CONTEMPORARY LIBRARIES: CHALLENGES, TRANSFORMATIONS AND PREMISES FOR DEVELOPMENT IN THE NEW SOCIO-ECONOMIC CONTEXT

HARMONIZATION OF THE LEGISLATION OF THE REPUBLIC OF MOLDOVA WITH THE ACQUIS OF THE EUROPEAN UNION. CULTURE FIELD

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The national normative framework regarding legislative harmonization refers to the totality of laws, regulations and institutions that facilitate the adaptation of national legislation to international or regional standards, such as those of the European Union.

The harmonization of the legislation of the Republic of Moldova with the *acquis* of the European Union involves following specific procedures, essential for efficient integration into a wider legislative space and for ensuring compliance with international requirements. These processes include self-screening, expert consultation, training and administrative capacity building, international cooperation, as well as assistance and funding projects. Implemented in a coordinated and strategic manner, these procedures not only ensure the conformity of national legislation with international norms, but also contribute to the effective integration of the country into the European Union and other relevant international structures.

A relevant aspect of this process is the self-evaluation (self-screening), a significant exercise for evaluating the conformity of national legislation with the *acquis* of the European Union. The self-assessment involves a detailed analysis of the existing legislation in relation to the requirements and standards of the European Union, identifying the gaps and non-conformities that need to be addressed in order to align the national legislation with the Community *acquis*. This exercise allows for the development of well-founded strategies and action plans, important for the achievement of effective legislative integration and for facilitating adherence to international standards.

In addition, the self-assessment includes verification of the compliance of national legislation with European principles and regulations regarding the protection of cultural heritage, the promotion of cultural diversity, the support of creative industries (such as publishing and librarianship) and other relevant aspects. By means of self-assessment, the country can improve its administrative capacity and contribute to the protection and promotion of cultural heritage in a way aligned with European standards. Moreover, this process allows for the adjustment of legislation to ensure that cultural protection measures and support for creative industries are not only compliant with the requirements of the European Union, but also effective in the national context.

Keywords: Adopting and implementing the EU *acquis*, national regulatory framework, self-screening, creative industries, European standards, cultural heritage.

JEL Classification: Z13, O33, K33

SCIENTOMETRICS: AN ESSENTIAL TOOL FOR LITERATURE REVIEW AND DOCUMENTATION FOR RESEARCHERS AND DOCTORAL STUDENTS

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In the current information era, scientometrics has become an indispensable tool for researchers and doctoral students, facilitating the process of literature review and documentation. This article explores the role of scientometrics in identifying relevant sources, evaluating the quality of scientific works, and monitoring research progress. Through citation analysis and the use of scientometric indicators, researchers can create knowledge maps and identify gaps in existing literature, opening new avenues for research. The article also highlights the need for training courses in scientometrics for young doctoral students and researchers, emphasizing the benefits of developing skills in this area. By integrating these courses into training programs, the scientific community can improve the quality of research and enhance the visibility of scientific works. Training doctoral students will not only develop the necessary skills for the effective use of scientometric tools but also increase their ability to navigate the complexity of modern scientific literature. With a better understanding of scientometric techniques, researchers can more accurately assess the impact and relevance of their own work, which can lead to an overall improvement in research quality and increased visibility of scientific results in the international academic community.

Integrating these courses into academic training programs will support the professional development of researchers and contribute to strengthening the position of academic institutions on the international stage. By cultivating skills in scientometrics, the scientific community can optimize research strategies, ensuring greater transparency, accessibility, and recognition of scientific work. This approach can encourage interdisciplinary collaborations and foster innovation, creating opportunities for significant discoveries and the advancement of human knowledge.

Keywords: scientometrics, literature review, documentation, academic visibility, training of PhD students, university libraries

JEL Classification: D83; I23; L86

FOLLOWING THE EBOOK ROAD: THE GROWING NEED FOR EBOOKS IN PUBLIC LIBRARIES OF THE REPUBLIC OF MOLDOVA

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As digital transformation is reshaping every aspect of our community development, public libraries are at a crossroads between tradition and innovation. The Republic of Moldova, a country with a diverse cultural heritage and a rapidly evolving digital landscape, requires the integration of e-books in public libraries not as a trend, but as an essential necessity. This article explores the critical need for e-books in public libraries in the Republic of Moldova, examining the potential benefits, challenges, impact on library services and

community engagement. More than 1,300 public libraries in the Republic of Moldova have historically served as central hubs for their communities, offering access to a diverse array of physical resources, such as books and periodicals. The transition to e-books represents a major opportunity for public libraries across the country. By adopting digital resources, public libraries can improve their services, reach a wider audience and remain relevant in an increasingly digital world. The “Position Statement on eBooks and eLending” promoted by the Knowledge Rights 21 (KR21) and First European Overview on E-lending in Public Libraries (EBLIDA) can act as fundamental documents for library community for Moldova. It addresses the evolving landscape of digital publishing and lending that can be crucial for several reasons: advocate for equitable access, support for public libraries, encouraging innovation and digital literacy, as well protecting library users’ privacy and rights. To successfully integrate e-books in public libraries in Moldova, a strategic approach is needed assisted by the professional community. This includes: developing a national strategy; partnerships and collaborations with international professional institutions, library and publishing engagement at the national level and users’ communication.

Keywords: collection management, elibrary, ebooks, public libraries, eLending

Jel Classification: L83, O33, L86

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COMBINING FOUR SPACES: EXPERIENCE OF THE DANISH LIBRARY SYSTEM AND PROSPECTS FOR VINNYTSIA LIBRARIES

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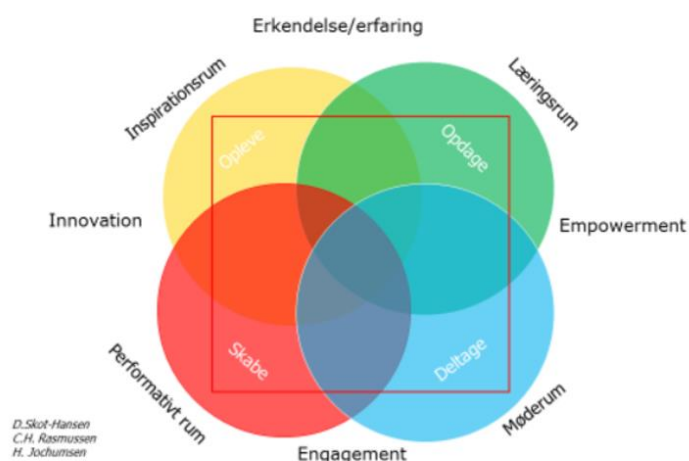
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The modern library, which is entering the third millennium, is no longer just a book depository but also a kind of electronic archive. It has not lost its title of “temple of wisdom” but its role has changed significantly. Its most important tasks are increasingly being formulated as providing free and unrestricted access to information and preserving its sources. However, today's library is not only a carrier of information, but also a kind of bridge to the past, as it preserves many monuments of our culture.

New libraries that incorporate the latest trends, both architectural and social, will be guided by the concept of library space, the focus of libraries on comfort and accessibility. The Ukrainian Library Association has developed the project “Four Spaces of the Library: An Innovative Model of Activity.” A peculiar model of a library as a combination of four spaces has been developed in Denmark. In recent years, the concept of an open and resonant library with four spaces has become widely used by professional librarians, architects, and designers working with libraries. It is described in an article by Henrik Johumsen, Associate Professor of Information Studies at the University of Copenhagen, “Four Spaces - A New Model for the Public Library”

The four-space model is not only used in Denmark, but is also a hot topic in international library debates and events, as it responds to the urgent need to establish a common vision and frame of reference for library development, construction, and interior design. Secondly, the simple graphic representation of the model (one square and four circles) makes it easier to understand the functions of a modern library (Figure 1).

The model includes a learning space, an experience space, a meeting space, and an event space. This model places the library in a local community integrated space of knowledge, culture, and services. Two of these goals - inspiration and empowerment - clearly refer to classic library values such as education, cultural education, and social mobility. The other goals, namely engagement and innovation, are more focused on new values related to concepts such as social capital, community cohesion, and enabling users to acquire new skills to cope with an ever-changing world. Thus, the modern library space is not only a space for books and other information carriers, but also a space for the user, his thoughts, soul, and creativity. It is a space that provides the user with the freedom to choose the information he or she needs. This applies to the construction of new libraries, modification of existing libraries, and interior design of individual library spaces. The model is also used to illustrate and explain current library developments and future library plans to the public and policy makers [2].



Source: [1]

Figure 1. The four spaces of the library

Denmark is not only the most digitally advanced country in Europe with a comfortable standard of living and a high level of public services, but also a country that understands exactly what libraries should be like in the 21st century. Libraries in Denmark are usually large open spaces that have no closed rooms or doors, but rather resemble one large hall divided into zones. In general, it seems that a library in Denmark is more of a space for people than for books. It is a common, free place to spend time and meet. It is a kind of free home. In Denmark, a single website for libraries has been created - the official website of Danish statistical information. It contains bibliographic records of all publications published in Denmark, as well as all resources available in Danish public and research libraries. Thus, bibliotek.dk is not a library, but rather a single database of resources available in the collections of Danish public and research libraries. Here you can order books, articles, movies, electronic publications, games, and music [3].

Thus, “library space” is a set of professional components that form a modern library as a social and communicative institution, a reading and leisure center, namely: first, it is a professional space, i.e., the competence of librarians, their readiness to implement innovations and work on information support of the community; second, the information space, which represents the information and resource base of the library - library collections, various types and kinds of documents regardless of their format (text, electronic, graphic, audio and video); third, the information space,

Today, a library is not only a place where you can borrow and read a book, it is an educational space that completely destroys stereotypes about libraries. A modern library is better called an educational space or a hub. For example, in Vinnytsia, there are 23 libraries where anyone can attend hobby groups and clubs. For example, at the library-branch #13, the following clubs are currently active: the Poetry of the Unbreakable club, the Restless Hearts club of labor veterans, the Embroidered Shirt club, the History Club “Without Knowing the Past, You Can't Build the Future,” the Book World club, and the Bright Childhood club. [5]

The BIBLIO-HUB (I. V. Bezv Central City Library) has the Collectors and Collections, Local History Studies, and Impulse clubs. “The Local History Library, branch library No. 1, has interest groups and clubs such as the Women's Club, the Adviser Club, Kalynonka, Smiley, Greyland, Good Host, and the My Hobby Club.

And such traditional social attributes as books, schools, and libraries suddenly take on new meaning and unusual forms.

In wartime, library workers turned their institutions into centers of volunteer activity and hubs of psychological support. The premises of some libraries have become places of refuge, volunteer centers where humanitarian aid is distributed and camouflage nets are woven. Librarians make trench candles, sew underwear and bedding, prepare food for the defenders, and weave socks and rugs. Open libraries provide a variety of services free of charge to all community residents, inspire faith in a victorious future, and lift the spirits of visitors.

As a result of the armed aggression of the Russian Federation in Ukraine, more than 130 libraries have been destroyed, and nearly 750 are in need of repair. Another challenge was the destruction of library collections due to shelling, fires, and flooding after the Kakhovka hydroelectric power plant was blown up. In addition, the occupiers deliberately destroyed Ukrainian books, often burning them to keep warm [6].

And we hope that the new libraries rebuilt in Ukraine after the victory will have fundamentally new public library spaces compared to traditional ones, where everyone will be able to reveal their talents, develop their creativity, and demonstrate the results of their work to the public.

Keywords: Four-space model, library, library space, creativity.

JEL Classification: D83; L86; O33; R58; Z18

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ALIGNING LIS COMPETENCY AND QUALIFICATION STANDARDS WITH MARKET DEMANDS: A CASE STUDY FROM MOLDOVA

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In today's digital landscape, the Library and Information Science (LIS) sector is challenged to keep pace with rapid technological developments and the exponential growth of information. These changes require constant reassessment of library roles and functions, transforming libraries into multi-functional information and cultural hubs. To remain relevant, LIS training programmes need to be regularly updated to equip professionals with advanced information management skills and the ability to navigate effectively in digital environments. It is imperative to develop flexible competency and qualification standards that encompass both technical skills and soft skills, such as communication and ethical information handling, to align LIS education with current and emerging trends.

Prompted by these needs, the Ministry of Education and Research of the Republic of Moldova initiated task forces to establish competency and qualification standards in library, information and archival studies. These efforts aim to meet the demands of the labour market and to create a modern, coherent educational framework. Between 2023 and 2024, these task forces developed Competency Standards and Qualification Standards for the professional field 0322 Library, Information and Archival Studies for the bachelor's, master's and doctoral levels, as well as the Occupational Standard and Qualification Standard for the professional-technical level. These competency standards provide a robust framework for assessing and improving the skills of librarians in Moldova. By setting out core competency requirements, they help to ensure a high quality of service in diverse library environments, enabling librarians to meet the needs of the community and provide accurate and relevant information.

In addition, these standards have informed the development of qualification standards at the four levels of the National Qualifications Framework (4, 6, 7 and 8). Developed in line with European standards, international best practice and the specific competence needs of the LIS sector, these standards are designed to synchronise professional training with market demands, facilitating updates to legislation, curriculum content, job descriptions, recruitment of qualified staff and development of training programmes and qualification examinations.

In a rapidly changing world, proactive training in LIS is important. Identifying key skills and adapting qualification standards will prepare a new generation of librarians to lead innovation in information and education, enhance the profession and ensure that libraries remain vital in modern society.

Keywords: Library and Information Science (LIS), competency standards, qualification standards, digital transformation, professional training, learning outcomes

JEL Classification: E24; I23; J80

NEW GUIDELINES IN LIBRARY SERVICE MANAGEMENT

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Library services represent a set of specialized activities developed and carried out within different types of libraries. Modern services include activities related to information, documentation, education, recreation, and others, derived from the needs of community members. Concerns about changing the social perception of the library and the image it has in society are linked to modernization processes and addressing the challenges faced by libraries.

A library strategy includes conceptual and organizational aspects. Strategic objectives include optimally adapting collections and services to the needs of beneficiaries, innovatively using new technologies, developing the innovative potential of library staff, effectively allocating resources, and identifying new resources. Library development is oriented towards achieving new results through innovative processes.

The current context of transforming library services requires the application of new guidelines in library service management, such as managing organizational culture, formulating mission and organizational objectives, focusing on the beneficiary and improving offered services, involving all stakeholders in the decision-making process, problem-solving, and developing the innovative competence of library staff.

Creating and maintaining an organizational culture based on mutual trust and cooperation in problem-solving is a task for leadership. Specifying a clear set of values and shaping attitudes are sources of influence on the behavior of organization members. The process of change and innovation is based on orientation and predisposition towards action. Achieving consensus on the pursued objectives requires the involvement of all organization members in the decision-making process.

Innovative activity begins with identifying problems and is based on concern for the real needs of beneficiaries and adapting to the needs of the community. To solve problems, it is necessary to increase the initiative capacity of the staff and encourage the search for better and more efficient solutions. The most important resource for the development of library services is the professionalism and personal qualities of librarians.

Keywords: management, library services, innovation, information needs, information users.

JEL Classification: I23; O32; Z19

READING CLUBS AS PARTICIPATORY ART AND SCIENCE IN PUBLIC LIBRARIES

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The social rating, the feeling of identification with a brand, the group with which an individual associates can be tools for stimulating the need for reading through the creation and development of reading clubs. Reading circles are a form of participatory art and science. The sense of associativity contributes to the education of active citizenship, to the creation of the sense of community and civic belonging, increases the pluralism of ideas and actions, intensifying human communication. The collective allows the sharing of experience and reading states. In addition to intellectual development, clubs, through their informal format, contribute to the stimulation of unconventional thinking, critical thinking, horizontal interpersonal communication and the development of socially proactive interpersonal relationships.

The public libraries of the Republic of Moldova saw in the last decade an opportunity in these forms of providing reading services. Branches of the B.P. Hasdeu Municipal Library provides users with a wide range of clubs, workshops and cenacles in which reading and post-reading dialogue are the main occupation of the group. The purpose of these services is to increase interest in books and develop reading skills in the community.

Keywords: public library, reading club, critical thinking, intellectual associativity, participatory art, participatory science, pluralism of ideas.

JEL Classification: Z13, L86, I30

USING CHATGPT IN LIBRARIES: PROSPECTS AND CHALLENGES

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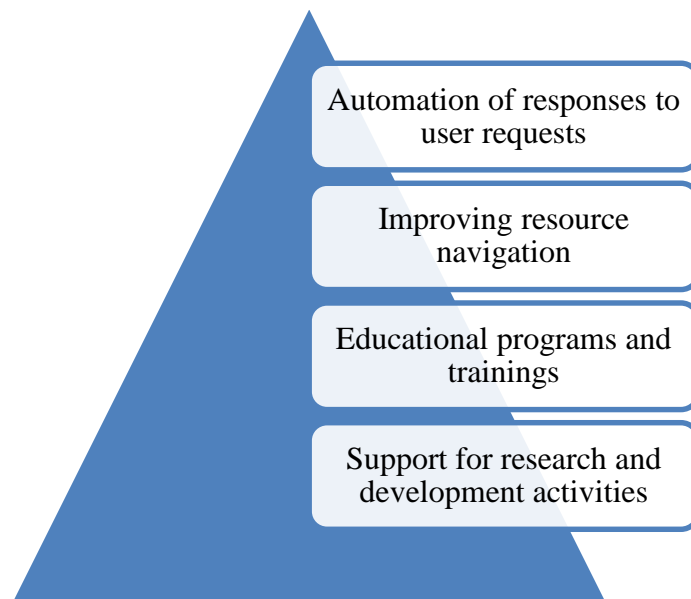
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Introduction. In the era of digital transformation, libraries face new challenges and opportunities. Artificial intelligence (AI) is becoming an important tool in this area, in particular, platforms such as ChatGPT, which have the potential to significantly change traditional library services. The article discusses the possibilities of using ChatGPT in libraries, potential benefits and challenges.

The modern world is already actively using ChatGPT. This process is beginning to be actively used in library activities. There are four main areas of ChatGPT use in libraries (Figure 1).



Source: developed by the author

Figure 1. Main directions of using ChatGPT in libraries

One of the main functions of libraries is to provide information support to users. ChatGPT can provide round-the-clock availability to answer requests for literature search, use of electronic resources, and answer common questions. This will allow library staff to focus more on more complex requests and consultations.

ChatGPT can be integrated into library catalog interfaces to provide more intuitive navigation. Users can receive recommendations for books or articles based on their previous searches or interests, which increases the efficiency of using library resources.

ChatGPT can be used to conduct training sessions and workshops. For example, it can help users learn how to effectively search for information, use library systems, or cite sources. This can be especially useful for distance learning, where users can interact with AI at any time.

ChatGPT can act as a research assistant. It is able to analyze large amounts of textual information, make article summaries, suggest sources for additional study, and help organize research work. This is especially important for research libraries, where there is a high demand for such support.

But there are some challenges in implementing ChatGPT in libraries. These include the formation of an ethic of use and legal issues, technical limitations and costs, and the need to train library staff.

The use of ChatGPT in libraries involves a number of ethical issues, such as the confidentiality of user data, possible biases in AI algorithms, and the need to ensure access to quality information. In addition, it is important to address copyright and licensing issues when using AI to provide information services.

Implementing and maintaining ChatGPT in libraries requires significant technical resources, including a reliable infrastructure and constant software updates. In addition, it can be associated with high financial costs, especially for small libraries or those with limited budgets.

To use ChatGPT effectively in libraries, it is necessary to ensure an adequate level of staff training. Librarians need to learn how to work with AI, understand its capabilities and limitations, and be able to integrate it into their workflows.

Conclusion. The use of ChatGPT in libraries opens up new opportunities to improve the efficiency and quality of information services. Despite the challenges associated with the implementation of this technology, the potential benefits are significant. The use of ChatGPT can be an important step in the development of libraries as modern information centers that are able to meet the challenges of the times and provide users with the necessary information quickly and efficiently.

Keywords: ChatGPT, library services, information.

JEL Classification: D83; L86; O33

ACTIVITIES FOR PROMOTING BOOKS AND READING IN THE SPIRIT OF EUROPEAN VALUES

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The Scientific Library of the Academy of Economic Studies of Moldova (BS ASEM) aligns its activities and initiatives with the objectives set forth in the National Development Strategy “European Moldova 2030”. In this context, the library actively engages in organizing and conducting a series of events and campaigns dedicated to promoting European values and initiatives in the Republic of Moldova, with a particular focus on students.

The primary goal of these initiatives is to raise awareness and promote, through books and reading, a range of current and significant topics that are relevant to both Moldovan society and the academic community. These topics include globalization, European integration, economic resilience, climate change, green energy, and sustainable development. Additionally, the library addresses essential themes for the academic community, such as cultural diversity, multilingualism, the European linguistic landscape, intercultural education and training, intercultural competence and communication, and intercultural dialogue.

Through the combined efforts of BS ASEM and various faculties and departments of AESM, the library makes a significant contribution to fostering a culture of reading among young people. It aims to facilitate access to knowledge, raise students' awareness of cultural diversity, and develop their intercultural competence and reading skills. Furthermore, these activities seek to enrich students' vocabulary and promote reading and books among young people passionate about learning.

Keywords: European Moldova, reading culture, book, European values, book promotion, reading promotion

JEL Classification: I23; I28; M31

INNOVATIVE STRATEGIES FOR PROMOTING INFORMATION LITERACY IN LIBRARIES: CHALLENGES AND OPPORTUNITIES IN FINANCIAL LITERACY

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The acceleration of globalization and the increasing complexity of the financial system are putting pressure on individuals to adapt their skills and knowledge at a rapid pace. Furthermore, recent financial crises and economic issues, exacerbated by the pandemic, have heightened the importance of information literacy and the need for financial education. Managing personal finances requires a diverse set of knowledge and information. From budgeting and saving to investing and debt management, understanding financial concepts and the ability to apply them can help individuals make sound decisions and secure a prosperous future.

The principles of information literacy are reflected in all aspects of financial literacy, tailored to the needs and resources of the community. In this context, libraries see their role in developing and implementing financial literacy programs, becoming community hubs for enhancing citizens' financial capabilities. Through accessible educational programs, reliable and unbiased information resources, and by fostering partnerships with organizations and financial experts, libraries can significantly contribute to increasing citizens' understanding and application of financial skills within their communities.

The article highlights the experience of libraries in other countries regarding activities to promote financial literacy among citizens of various ages. It also analyzes the theoretical and practical perspectives in approaching innovative strategies for implementing financial education programs and services in libraries.

The aim of this paper is to provide a comprehensive vision of how libraries can play a significant role in improving the financial competencies of their communities, as well as offering an opportunity for academic libraries to address this topic and explore their involvement in various national and international programs associated with it.

Keywords: information literacy, financial literacy, financial education, library services, libraries

JEL Classification: D83; I22; I23

CREATING THE DIGITAL LIBRARY: MSU CENTRAL LIBRARY EXPERIENC

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Digitization of library collections is one of the long-term strategic tasks of modern libraries, regardless of their organizational subdivision.

Libraries, by digitizing collections and extending access to e-resources, fulfill a significant social mission of providing open access to knowledge and cultural values. There are a lot of theoretical approaches and practices on electronic collection building. Each library has its own specificity in achieving this objective, defined by the structure and content of the traditional collection, the quality of the scanning equipment, the technical and technological complex, and the staff qualifications involved.

This article describes the experience of the Moldova State University (MSU) Central Library, on the implementation of the Digital Library project funded by the Government of Japan within the "Kusanone" Culture Grants Program.

The main purpose of the Digital Library is to preserve the cultural-scientific heritage existing in the MSU Central Library.

The main purpose of establishing the Digital Library is to store and preserve the cultural-scientific heritage existing in the MSU Central Library.

Following the legal framework on the digitization of the documents, the existing experience in the field, the USM working group set the stages, the organization and development processes of the Digital Library, which included: identification of priorities for the digitization of the collections; setting criteria and selection of documents to be digitized; development of the working methodology; equipment identification and acquisition; creation of the digital content; Digital Library implementation and management.

The digital library is organized in collections: old and rare books, old periodicals, church books.

The **MSU Publications Collection** represents the scientific heritage, created under the patronage of Moldova State University since its foundation (1946) until 1991, including: conferences, symposia, monographs, didactic and methodical documents, periodical publications.

The development of the Digital Library will expand access to information, will contribute to the promotion of heritage collections at national and international level, offering users a modern way of consulting documents, in line with new technologies.

Keywords: Digital library, digitization, collections, documents, conservation, preservation, heritage.

JEL Classification: D83; I23; L86

MEASURING AND DEMONSTRATING THE IMPACT OF LIBRARY SERVICES: CHALLENGES AND SOLUTIONS

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Measuring and demonstrating the impact of university library services is a complex but essential task to highlight the library's contribution to the university environment.

The university library directly supports education, research and the development of information skills of students and teachers.

However, quantifying the impact of library services is complex, requiring the application of rigorous evaluation methods adapted to the specifics of academic activities.

Major challenges include identifying appropriate metrics that reflect the real impact on learning and research processes, difficulties in collecting and interpreting relevant data, the need to apply the provisions of clear assessment standards, and resistance to change among staff. Other challenges are resistance to adopting new evaluation tools and methodologies, integrating user feedback in constructive ways, and human and technological resource limitations.

The solutions involve the use of mixed methodologies (quantitative and qualitative), the use of technology for data collection and analysis, the implementation of digital platforms for monitoring the use of resources and user satisfaction, as well as the involvement of students and teachers in the evaluation process.

Thus, by properly measuring impact, the university library can demonstrate its social and educational value, ensuring continued support from the university community. This process not only validates the library's contribution, but also provides clear directions for improving services and adapting to user needs.

Keywords: service evaluation, performance indicators, evaluation methodologies, user satisfaction, impact measurement.

JEL Classification: D83; I23; M14

THE ROLE OF ACADEMIC LIBRARIES IN PROMOTING PARTICIPATORY SCIENCE

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This paper provides an understanding of the ways in which participatory science and citizen science can benefit libraries and how libraries can effectively implement these initiatives. Based on literature review, methods and practices for implementing citizen science by other libraries are highlighted, including the promotion of civic and research interests that contribute to general scientific progress. The paper outlines reasons why libraries should communicate and encourage active involvement in citizen science projects and what are the benefits of citizen science initiatives for the organizers. Competences of librarians to initiate participatory science activities are also outlined.

Keywords: participatory science; citizen science; open science; benefits for libraries; libraries as Hubs for Innovation in Participatory Science; librarians' competences

JEL CLASSIFICATION: O15, L86, Z13

THE EVOLUTION OF THE DIGITAL PARADIGM IN LIBRARIES: TRANSFORMATIONS AND PERSPECTIVES

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The rapid advancement of digital technologies has profoundly transformed the field of librarianship, reshaping traditional practices and redefining the role of libraries in contemporary society. This article explores the evolution of the digital paradigm in libraries, examining the significant transformations and emerging perspectives that have arisen in response to the digital age. Beginning with an overview of the initial stages of digital integration, including the transition from physical to digital collections and the adoption of electronic cataloging systems, the study highlights how libraries have adapted to meet the changing information needs of users. It delves into the major shifts in library services, such as the expansion of online resources, the development of virtual libraries, and the enhancement of user engagement through digital platforms.

The article also addresses the challenges encountered during this digital transformation, including technological disparities, and legal and ethical considerations related to information access and data privacy. Concurrently, it discusses the opportunities presented by digitalization, such as increased accessibility to information, innovative service delivery models, and the potential for libraries to serve as dynamic hubs of knowledge and learning in the digital era.

Looking towards the future, the study considers prospective advancements in technology and underscores the importance of continuous adaptation and strategic planning to ensure the sustainability and relevance of libraries in an increasingly digitalized socio-economic context. Ultimately, this article provides a comprehensive analysis of the digital paradigm's evolution in librarianship, offering valuable insights into the ongoing transformation and future direction of library services.

Keywords: Digital paradigm, Digital collections, Library Digitalization, Information Access, Digital Services, Technological Evolution

JEL Classification: D83; I23; L86

ARTIFICIAL INTELLIGENCE AS AN INNOVATIVE TECHNOLOGY IN THE ACTIVITIES OF UNIVERSITY LIBRARIES

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The university library is an important component of the educational process, so all changes occurring in society and the education system, new technologies, and Internet applications find their application in the library as well. As society changes, libraries change as well. They cease to be merely collections of various publications and become platforms for individual and collective work, known as intellectual and creative hubs.

Technologies of Artificial Intelligence (AI), with their great potential, are capable of modernizing the internal structure of libraries and changing the approach to the very process of library activities. Artificial intelligence is

one of the fastest-developing technologies globally, yet its application in many fields is currently limited to utilizing certain elements of it. For most libraries worldwide, the use of this technology is still in its early stages. Artificial intelligence in libraries could be used to structure information and link materials together to automatically generate curated collections of educational materials on specific topics for students and teachers. However, implementing this technology would require significant time and financial investment for training the artificial intelligence system, resources that libraries often do not have.

AI can be used for semantic analysis of digital archives and collections of cultural heritage. The efficiency of discovering new literature through automated indexing will help users conduct searches more quickly and visualize their navigation across various subject headings.

The application of AI algorithms to optimize information retrieval in libraries will help to quickly and accurately identify user queries and provide more relevant results.

AI services enable active utilization of new capabilities for informing, educating, and clearly structuring information, which is beneficial for various user groups both individually and at the institutional level. In the near future, AI will be widely used in the analytical and predictive activities of libraries, which will contribute to optimizing library operations, better allocation of human and financial resources, and improving the quality of library services provided. Today, scientific libraries are transforming into hubs for various forms of intellectual interaction, laboratories that facilitate scholarly activities for their serviced segments based on digital technologies.

Keywords: Artificial Intelligence, university libraries, new technologies, information user, library services

JEL Classification: D83; I23; L86

THE EVOLVING ROLE OF CONTEMPORARY LIBRARIES IN A DYNAMIC SOCIO-ECONOMIC LANDSCAPE

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This conference paper investigates the evolving landscape of contemporary libraries amid changing socio-economic paradigms. As technological advancements, cultural shifts, and economic fluctuations redefine societal interactions with information, libraries are compelled to adapt and reimagining their roles. This study explores the challenges modern libraries face, the transformative strategies they employ, and the foundational premises for their development in this dynamic socio-economic environment. Key challenges include adapting to technological innovations, meeting shifting community needs, and managing economic constraints. The paper highlights transformative initiatives that help libraries remain relevant and impactful, emphasizing the critical premises for their development in navigating today's complexities. By analyzing case studies and synthesizing existing literature, the paper provides insights into the dynamic role of libraries in fostering knowledge dissemination, education, and community engagement. Traditionally, libraries have served as repositories of knowledge, cultural hubs, and community spaces. However, they now face numerous challenges while undergoing transformative changes to maintain their relevance and effectiveness. This paper examines these challenges, transformative efforts, and the development premises underpinning libraries in the contemporary socio-economic context.

Keywords: Contemporary libraries, socio-economic paradigms, technological advancements, cultural shifts, economic fluctuations, knowledge dissemination, community engagement, digital integration, information literacy.

JEL CLASSIFICATION: L86, Z13, O33

THE IMPLICATIONS OF ACADEMIC LIBRARIES IN THE PROCESS OF PRESENTING SCIENTIFIC RESEARCH RESULTS: THE CASE OF ASEM SCIENTIFIC LIBRARY

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This article addresses the support provided by the ASEM Scientific Library to students in the process of preparing a final presentation of their research results, whether in written form or as an oral communication at scientific events. The focus is on conferences aimed at students and academic staff. An important aspect of this support involves guidance on the structure of a scientific article, which is divided into pre-text, text, and post-text elements. These elements are recognized or required by the majority of scientific journals in the mainstream publication flow. The library thus provides resources and guidance to ensure compliance with editorial requirements and to facilitate the publication of students' research results in the academic environment.

Research ethics remains a heavily debated topic in academia, particularly concerning the issue of plagiarism and anti-plagiarism legislation. The article discusses the involvement of ASEM Scientific Library staff in supporting research ethics, focusing on familiarizing students from all levels of university studies, as well as researchers, with the latest editions of citation styles for information resources. The article includes relevant examples from the economic field, offering clear guidance on improving the way in-text citations are made and how to compile reference lists. This effort aims to promote rigorous academic practices and prevent plagiarism through the correct and ethical use of information sources.

Given the significant increase in the share of electronic publications within scientific literature, special attention is given to informing all categories of university users about international databases relevant to economics and business administration. Additionally, available virtual libraries and catalogues are presented, with a focus on their functionalities. This approach aims to facilitate a deeper understanding of how these resources work and how they can be effectively utilized in research and study activities. In this way, users are equipped with the necessary knowledge to navigate and efficiently exploit electronic resources, contributing to the improvement of research quality and access to academically valuable information.

Keywords: research results, research ethics, citation styles, international databases, academic libraries

JEL Classification: D83; I23

INCREASING INSTITUTIONAL AND ACADEMIC VISIBILITY THROUGH THE INDEXING OF INSTITUTIONAL JOURNALS ON OPEN PLATFORMS

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Institutional visibility refers to the degree of awareness and recognition of an institution by the general public and relevant communities, such as academic, professional, and industrial circles. This visibility is reflected in how the institution is perceived and appreciated on local, national, and international levels. Institutional visibility is an important factor for the long-term success and development of any organization, including universities, companies, non-governmental organizations, and other entities.

Indexing institutional journals in international databases serves multiple purposes, which significantly contribute to increasing their visibility and recognition within the academic community. As a result, the articles become more accessible, facilitating the dissemination of research findings and contributing to the communication of knowledge in various research fields. This not only enhances the visibility of the researchers but also promotes the institution within the academic community.

Increasing institutional visibility helps attract international collaborations and partnerships. A journal indexed in prestigious databases is seen as an indicator of the quality and relevance of the research it publishes. This can attract the interest of other institutions, researchers, and organizations that wish to collaborate on research

projects, participate in conferences, or initiate joint programs. Thus, the institution benefits from a broader network of connections and international collaboration opportunities.

Indexing a journal in international databases aims to enhance visibility, quality recognition, research impact, and to facilitate access to resources and international collaborations, thereby contributing to the development and consolidation of the journal's position in the global scientific landscape. This increased visibility contributes to the recognition of the journal's quality, highlighting the rigorous peer-review standards and the relevance of the published content.

Keywords: institutional visibility, indexing institutional journals, international databases, academic libraries

JEL Classification: D83; I23; L86

MODERN UNIVERSITY LIBRARY: EXPANDING SPHERES OF INFLUENCE

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University libraries are social structures that experience information-revolutionary changes. This is due to their simultaneous involvement in two spheres of spiritual production – librarianship and education. The article examines the role of the university library in the educational process and the expansion of its spheres of influence at the present stage.

Changing conditions of the educational environment, informatization of society, increasing importance of the information factor, revealed the need to modernize library processes, introduce innovative technologies in library and information activities.

The developing information space is pushing libraries to new roles: from storing knowledge and supporting the modern educational process to the latest forms of learning and the introduction of new educational technologies – distance learning methods and multimedia tools.

The potential of a modern library is assessed not only by the volume and completeness of its book collection, but also by its relevance and the library's ability to provide the latest information in the shortest possible time for all its users. Traditional forms of service to users of university libraries are being transformed and actively transferred to the Internet.

The article presents the experience of the Scientific Library of the Moldovan Academy of Economic Studies as an integral part of the unified information and educational space of the university, and examines the process of servicing users of the university library in a new format. The key and characteristic tasks that the library is guided by are highlighted, taking into account modern requirements for information support of the educational process of the university. As an information center, the Scientific Library strives to meet the needs of scientists for information as much as possible, improving and using new opportunities for information support of research activities.

The article represents the author's understanding of the ongoing transformation of the activities of university libraries. The article outlines the tasks and problems facing the library, and concludes that the university library has been and remains the main information center in the system of higher professional education.

Keywords: university library, educational process, library modernization, electronic resources, information technology, information services.

JEL Classification: D83; I23; L86

SESSION X

Conference panel: "REVOLUTIONIZING WORK IN THE PLATFORM ECONOMY: CHALLENGES, RIGHTS, AND FUTURE PERSPECTIVES"

Project "PROTECTING WORKING CONDITIONS IN THE PLATFORM ECONOMY: MOLDOVAN-LITHUANIAN SOCIAL DIALOGUE", NO. 101126470

Funded by:

EUROPEAN COMMISSION, DG EMPLOYMENT, EUROPEAN SOCIAL FUND+ (ESF+), SOCIAL PREROGATIVES AND SPECIFIC COMPETENCIES LINES (SOCPL)

Venue: Academy of Economic Studies of Moldova (ASEM)
Student HUB, building B, Banulescu Bodoni Street, 59, Chisinau

Format mixt: in person and online via Zoom Meeting

20 SEPTEMBER 2024

14:00-18:00

14:00 - 14:30 WELCOME SPEECHES & PRESENTATION OF JWCPW PROJECT

DAVIULIS Tomas , Univ., Prof., PhD, Vilnius University, Lithuania

BELOSTECINIC Grigore, Habilitated Doctor, University Professor, Center for Consumer Behavior, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

REMEIKIENĖ Rita , Univ. Prof., PhD, Vilnius University, Lithuania

GASPARĖNIENĖ Ligita , Univ. Prof., PhD, Vilnius University, Lithuania

DODU-GUGEA Larisa, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

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VACULOVSKI Dorin, PhD, Scientific Consultant, NEA, Republic of Moldova

PALIUKĖNAS Arnas , PhD, Law Faculty Vilnius University, Law Faculty, Lithuania

ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

DOGARU Raisa, Director of National Employment Agency, Republic of Moldova

BILBA Mihai, PhD, Vice-Director of CCI Moldova, Republic of Moldova

RAISTENSKIS Evaldas, Tax Disputes Commission under the Government of the Republic of Lithuania (TDC), Lithuania

NEVMERJIČI ILIE, President of Institute for Legal Resources and Analysis, Republic of Moldova

STAVER Liliana, expert, Scientific Researcher, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

BOSTAN Ludmila, expert, CCI Moldova, Republic of Moldova

MODERATOR:

MISTREAN Larisa, PhD, Associate Professor, Post Doctoral Researcher, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

DIGITAL COMMUNICATION TRANSFORMATION: IMPACT ON UNDERGRADUATE STUDENTS IN THE PLATFORM ECONOMY

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Digital communication transformation influences both our communication habits and organizational structures of enterprises because nowadays digital communication represents the main element of human interactions and economic activities. After the pandemic, the role of digital communication in education has become crucial due to the forced transition to Education 4.0 paradigm generated by the 2021 lockdown. The main purpose of this study is to examine the influence of digital communication transformations on undergraduate students, as well as to understand how these changes affect students' personal and academic communication. The methodological approach of this research paper applies a qualitative perspective by the means of an online survey disseminated to students (n=167) from the Bucharest University of Economic Studies. Findings of this survey reveal the profound impact of digital communication transformation on undergraduate students' habits and perceptions. Additionally, the results of this study suggest that digital communication facilitates more frequent and efficient interactions with both peers and professors, which enhance academic and personal engagement. Main conclusion of this research article suggest that digital communication instruments play a central role in Education 4.0 and must be adopted by all educational institutions with the aim of equipping students with digital skills that are mandatory in the digital era. Further research should focus on examining the effects of certain digital tools on students' academic performance and motivation, as well as on the impact of digital communication on the development of critical thinking and problem-solving skills.

Key words: digital communication, Education 4.0, undergraduate students, academic engagement, digital skills

JEL Classification: I23, I28, L86, Z13

THE IMPACT OF DIGITAL TRANSFORMATION ON THE COMPETITIVENESS OF ORGANIZATIONS IN THE KNOWLEDGE ECONOMY

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This study examines how digital transformation affects the competitiveness of organizations within the knowledge economy. In the current landscape of globalisation and rapid technological progress, organisations must embrace new technologies to remain competitive. The research focusses on identifying and analysing tactical indicators that reflect the extent of adoption of digital technology and its impact on organizational performance. Using SEM-PLS modeling, our findings indicate that organisations that strategically invest in process automation, information technologies, and artificial intelligence experience significant improvements in operational efficiency and innovation capacity. Data were gathered from 200 clients of a leading company in the Romanian retail sector, offering detailed insights into how digital transformation bolsters the competitiveness and sustainability of organisations. The results imply that adopting digital technologies not only enhances internal performance but also enables organizations to respond more effectively to market demands and anticipate future trends, thereby creating a sustainable competitive advantage. The study also offers practical recommendations for managers seeking to implement digital transformation in their organisations to achieve superior performance.

Keywords: Digital transformation; competitiveness; knowledge economy; organizational performance

JEL Classification: O32, M15, L25, C51

THE UN DECADE, SENIOR ASSOCIATIONS, AND HEALTHY AGING

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Abstract. The prospects of the SENIOR ASSOCIATIONS are demonstrated by the presence and operation in the last 4 years in the Academy of Economic Studies of Moldova of the Senior Association "ASEM Seniors". **The Regulation of the Association "ASEM Seniors"** provides the following: **Art. 1.** Senior of ASEM is the teacher – representative of one of the following 3 groups of ASEM teachers: - teachers, who will be retired in the next 5 years: employed teachers, - retired teachers with part-time activity: associate professors and - retired teachers without activity: affiliated teachers. **The ASEM senior is a person affiliated to ASEM.**

The UN document "Decade of Healthy Ageing: Plan of Action: „Decade of Healthy Ageing: Plan of Action (who.int)" represents the UN Programme for a Decade of Healthy Ageing, which will bring together governments, civil society, international agencies, professionals, academia, media and the private sector to improve the lives of older people, their families and communities.

The goals of the UN Decade (2021-2030) Healthy Ageing are as follows: No poverty; No hunger; Health and well-being; Quality education; Equality; Clean water and sanitation; Affordable and clean energy; Decent work and economic growth; Innovation and Industry Infrastructure; Reduced inequalities; Sustainable cities and communities; Responsible consumption and production; Climate Action; Life underwater; Life and the earth; Peace, justice and strong institutions; Partnership for objectives.

Are the creative, emotional, sensual SENIOR ASSOCIATIONS physically necessary for Society and intellectually and spiritually accepted by Humanity? Do the **SENIOR ASSOCIATIONS represent an economic** (financial, household, necessary for every day, functional), **intellectual** (creative, intelligent, emotional, psychological, collegial) and **spiritual** (curious, courageous, faithful, passionate, dedicated, professional and with faith in human prosperity) phenomenon in the Society? **This paper answers these questions.**

The goals of the UN Decade (2021-2030) Healthy Ageing can be functionalized by creating SENIOR ASSOCIATIONS affiliated organizationally and structurally to subdivisions of different levels in society.

The **NGO "Parliament of Independence"** together with **ASEM** and with the support of **DRRM** (Romania), plans in 2024 the initiation of SENIOR ASSOCIATIONS in Chisinau, Cahul, Balti, Ungheni, Orhei, Comrat and Tiraspol.

The initiation of the Senior Associations in Zagarancea and Unțești (Ungheni) and Durlești are the firsts in this series of SENIOR ASSOCIATIONS. In the following years, these SENIOR ASSOCIATIONS initiated by the NGO "Parliament of Independence" and coordinated by the Association "ASEM Seniors" from AESM, will form the Senior Network of the Republic of Moldova and Romania.

Keywords: senior, association, psychology, intergenerationality, spirituality, intelligence, senior production, healthy aging

JEL Classification: B55, C53, C88, D23

IMPLICATIONS, CHALLENGES AND PROSPECTS OF POPULATION GROWTH IN AFRICA

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In today's rapidly changing social environment, Africa's growing population has significant implications for the continent's development and environmental balance, while presenting complex sustainability and resource challenges. Different views on this growth reflect the diverse cultures and strategic objectives of African leaders. This growth can create economic opportunities through the expansion of the labor force and domestic markets, similar to the economic development seen in Asian countries such as China, as a result of large-scale migration from rural to urban areas, investment in infrastructure and openness to international trade and investment. By investing in education and healthcare, Africa can harness its young population for economic growth and better manage natural resources. Urbanization and industrialization could also lead to economic diversification as people move to urban areas, increasing demand for services such as health care, education and entertainment, leading to the development of new industries. However, effective migration management and infrastructure development play a key role in ensuring stability and sustainable growth, creating a stable environment in which both migrants and local populations can thrive. Addressing issues like poor management, inadequate infrastructure, and high resources processing costs will require local and international cooperation to find holistic solutions. In conclusion, Africa's population growth presents unique challenges and opportunities that require a balanced approach to ensure long-term sustainability and prosperity.

Keywords: economic opportunities, demographic dividend, industrialization, migration, security.

JEL Classification: J13, O15, O18, R21

THE ROLE OF MICRO-CREDENTIALS IN BRIDGING THE SKILLS GAP BETWEEN HIGHER EDUCATION AND THE PLATFORM ECONOMY

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As the pace of technological change accelerates, traditional degree programs often struggle to keep pace with industry needs, especially in the context of platform business models. Micro-credentials have the potential to serve as a flexible, targeted solution to this challenge. The purpose of the study is to evaluate the potential of using micro-credentials to address the skill gap between the curricula of traditional higher education programs and the evolving demands of the platform economy. The subject of the study is the impact of micro-credential programs on workforce readiness and skill gap between higher education program outcomes and platform economy demands. We conduct a systematic literature review and a comprehensive trend analysis of skill requirements in the platform economy. Our review reveals several key advantages of micro-credentials in the context of the platform economy: more granular and immediately applicable skills, faster curriculum updates to match industry trends, and greater learner flexibility in building personalized skill sets. Additionally, we identify a number of challenges that have to be addressed when planning and incorporating micro-credential programs: quality assurance, implementing appropriate assessment mechanisms, credential recognition and transferability, and potentially higher risk of credential inflation. The study suggests that integrating micro-credentials into existing educational frameworks has the potential to enhance the responsiveness of higher education to labor market needs, particularly in the rapidly developing platform economy.

Keywords: micro-credentials, platform economy, higher education, educational innovation

JEL Classification: I23, J24

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PLATFORM WORK: NEW OPPORTUNITIES AND CHALLENGES FOR GENDER EQUALITY

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Platform work refers to a type of employment where tasks, jobs, or projects are assigned, completed, and managed through digital platforms, often online or via mobile applications. These platforms connect workers directly with clients or companies, typically on a short-term or task-by-task basis. Examples of platform work include gig economy roles such as ride-sharing (e.g., Uber, iTaxi), food delivery (e.g., DoorDash, Glovo), freelance digital work (e.g., graphic design, content writing on platforms like Upwork or Fiverr), and various other on-demand services.

Platform work is characterized by its flexibility, allowing workers to choose when, where, and how much they work.

This article examines the impact of platform work on gender equality, focusing on the opportunities and challenges it presents. Platform work, characterized by digital labor markets and gig economy jobs, has reshaped traditional employment structures, offering flexible work options that can benefit women by providing more autonomy and work-life balance. However, this shift also introduces new challenges, including income insecurity, lack of social protection, and the potential for gendered biases in algorithmic management. The purpose of this research is to provide a comprehensive overview of the concept of platform work, as well as to examine the opportunities and challenges it presents for all stakeholders at the current stage.

By analyzing recent data and case studies, the article explores how platform work influences gender dynamics and offers recommendations for promoting gender equality in this evolving labor landscape. This research is important because it sheds light on how platform work can both advance and hinder gender equality, influencing policy-making and labor practices to ensure equitable opportunities and protections for all workers.

Keywords: gender equality, platform work, gig economy, employment, labor force, sustainability

JEL Classification: J16, J21, J31, L86, O33

EXPLORING THE NEXUS OF CIRCULAR AND COLLABORATIVE ECONOMIES: INTERNATIONAL THEORETICAL-CONCEPTUAL APPROACHES

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The article explores the nexus between the circular economy and the collaborative economy, developing an integrated theoretical-conceptual framework for promoting sustainable economic practices. The authors show that the circular economy focuses on resource efficiency, waste minimization and the creation of closed-loop systems, while the collaborative economy emphasizes shared access to goods and services, encouraging collaboration and reducing the demand for new products. The research shows that despite their distinct origins, both economies share common goals of sustainability and resource optimization, making their integration a promising avenue for increasing economic resilience and environmental management. The article includes a comprehensive review of the existing literature on the circular economy and the collaborative economy, identifying the key principles and practices that define them. The theoretical underpinnings linking these two economies are examined, including systems theory and network theory, which provide insights into how collaborative practices can support circular economic models. The article contributes to the development of the theoretical-conceptual framework that integrates the principles of the circular economy and the collaborative economy, highlighting the synergies between resource loops in the former and shared consumption in the latter. Case studies are used to illustrate the application of this integrated framework in real contexts, revealing both the benefits and challenges of such application. The research suggests that while the integration of the circular economy and the collaborative economy can lead to significant environmental and economic benefits, it also requires careful consideration of social, cultural and regulatory factors. The article concludes by discussing the implications of this integrated framework for policy-making and business strategies, offering recommendations for promoting a more sustainable and collaborative economic system. Future research avenues are also identified to investigate the theoretical and practical links between the circular and collaborative economies.

Keywords: circular economy, collaborative economy, resource loops, shared consumption, collaborative practices, waste minimization

JEL Classification: Q01, Q32, Q53, Q56, D16

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**ALGORITHM OF LEGAL REGULATION OF INFORMATION AND ANALYTICAL
ACTIVITIES OF THE NATIONAL POLICE OF UKRAINE**

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Modern technologies and the high level of digitization of society create new challenges and opportunities for law enforcement agencies. The National Police conducts information and analytical activities aimed at ensuring public safety, preventing crime, solving crimes and ensuring legal order. For the purpose of effective functioning of this activity, appropriate legal regulation is needed, which ensures legality, transparency and protection of citizens' rights.

The purpose of the article is a comprehensive analysis of current issues related to the construction of an algorithm for the legal regulation of the information and analytical activities of the National Police of Ukraine and the improvement of theoretical and methodological research.

The object of the study is the legal regulation of the information and analytical activities of the National Police of Ukraine, as a component of the information and analytical activities of the Ministry of Internal Affairs of Ukraine.

The subject of the study is theoretical, scientific and methodological provisions and applied aspects of effective legal regulation of information and analytical activities of the National Police of Ukraine.

The methodological basis of the research is a system of general scientific and special methods of analysis: systematization and generalization (definition of the main categories, their relationship, formation of conclusions and proposals); monographic and system-structural analysis (to substantiate the tasks); constructive (determination of ways of development of legal regulation of information and analytical activities of the National Police of Ukraine, taking into account changes in interrelated factors); assessment-situational, graphic (visualization of theoretical research results, development trends of legal regulation of information and analytical activities of the National Police of Ukraine);

The normative basis of the study is the legislation of Ukraine (laws of Ukraine, secondary legal acts).

The scientific-theoretical basis of the work is the theoretical-methodological developments and monographic studies of domestic and foreign scientists belonging to various scientific directions and cycles: jurisprudence, information technologies, and others.

The algorithm of legal regulation of the information and analytical activities of the National Police of Ukraine includes several key stages, which are regulated in detail by relevant legislative acts and normative legal documents.

Therefore, the algorithm developed by the author for the legal regulation of the information and analytical activities of the National Police of Ukraine includes the determination of the goals and objectives of the activity, the establishment of rules for the collection and processing of information, the development of internal legal acts and the protection of personal data of citizens, which in turn helps to ensure effective and legal performance of police functions in the field of information and analytical activities.

Keywords: algorithm, legal regulation, information and analytical activity, stages, National Police, Ukraine

JEL Classification: K40

SUSTAINABLE COMPENSATION AND REWARD SYSTEM IN DEVELOPING COUNTRIES

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This review paper examines the significance of sustainable compensation and reward systems in developing countries, emphasizing their role in boosting employee motivation, job satisfaction, and overall organizational effectiveness. Through an extensive analysis of various case studies, the review explores how these systems foster increased employee engagement, enhance retention rates, and cultivate a culture of sustainability within organizations. It highlights the importance of aligning compensation with broader organizational objectives, including environmental sustainability, to drive long-term success. The review also identifies significant challenges in implementing these systems, such as governance issues, market volatility, and the need for context-specific strategies that can adapt to the dynamic conditions prevalent in developing economies. Furthermore, it discusses organizations' need to balance stakeholder interests while promoting sustainable practices through innovative compensation models. The findings underscore that sustainable compensation practices are essential for improving employee performance and building organizational resilience and stability in challenging environments. Ultimately, this study provides valuable insights into how sustainable compensation and reward systems can serve as a critical driver of organizational growth and sustainability in the context of developing countries, offering practical guidance for policymakers and business leaders alike.

Keywords: Sustainable Compensation, Employee Motivation, Organizational Sustainability, Green Human Resource Management, Developing Countries

JEL Classification: J33, M52, Q56, O15, J24

EVALUATION OF CURRENT STUDIES ON ECONOMICS AND FINANCING POLICIES IN HEALTH MANAGEMENT

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Introduction: Health management, in its simplest definition, is considered as the most effective and efficient management of health services. In this context, the management and administration of both human and financial resources allocated to health services is of great importance. The provision of financial resources used in the provision of health services and policies for the utilisation of the relevant resources are among the main issues of health management. Therefore, economic indicators, financing and monitoring of policies are important elements in the field of health management.

Aim: With this research, current research on economics and financing policies in the field of health management will be analysed and current approaches in health economics and policies will be revealed. In this context, suggestions for policies to be developed in the field of economics and financing in the field of health will be presented and will also guide researchers working in this field.

Method: Within the scope of the research, open access international articles published in the last five years (2019-2023 and the first 8 months of 2024) were searched by searching the keywords "health management" or

"healthcare management" or "health care management" or "health administration" or "health care administration" or "healthcare administration" AND "economy" or "economics" or "finance" or "financing" AND "policy" or "politics" in the subject title on 31.08.2024 on the Web Of Science database, and 58 articles that were found to be about economic and financing policies in the field of health management were subjected to content analysis.

Results: As a result of the research, it was determined that the first studies on economics and financing policies in the field of health management were carried out in 1992 and that the number of studies in the relevant field has followed a fluctuating course, but has entered an increasing trend as of 2019 (10). In the researches conducted, it has been observed that fields such as public health, health care services, economics, business administration and general medicine come to the fore. Likewise, it has been determined that quantitative research methods come to the forefront in the researches on the relevant subject, and authors from countries such as America, Brazil, Switzerland, England and Germany have worked on this subject. Within the scope of the research, it has been observed that the current studies in the field of economics and financing policies in health management, health policies, health economics, political economy, health systems, health financing, financing performance, and inclusive health services come to the fore.

Conclusions: As a result of the research, it was concluded that the studies carried out within the scope of policies for the management of health and financing of health services gained importance in the pandemic and post-pandemic period. Likewise, policy development studies on the management of health services and financing of health services come to the fore. Financing performance in health is important in terms of providing sustainable resources for health services. As a result of this research, the prominence of financing studies for health services supports this situation. Likewise, emphasising the necessity to develop health policies to ensure inclusive service provision in health and to prevent inequality in health reveals the importance of this research.

Keywords: Health policy, Health economy, Health management, Health financing policy

JEL Classification: Q50, Q54

WAR-DRIVEN INTERREGIONAL TRANSFORMATIONS OF THE UKRAINIAN LABOR MARKET

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The purpose of the article is to reveal the modern transformations of the labor market in the Ukraine's regions under the impact of the Russian-Ukrainian war. The subject of the study is transformational shifts in the regional labor markets of Ukraine caused by the ongoing war.

The research was conducted using comparative analysis, statistical methods, and data analysis. Specifically, a comparison of two labor supply structures in the Ukraine's regions for 2014 and 2023 was carried out based on the Spearman rank correlation coefficient and the coefficient of distribution inequality. The gender structure of the labor supply, as well as the structure of labor supply in terms of urban and rural unemployed populations, was analyzed using the JR criterion for assessing the significance of differences between those two structures. Spatial transformations in labor demand were analyzed using methods of analysis and synthesis, abstract-

logical methods, the method of comparisons, and graphical methods. It was found that there have been significant structural shifts in the regional labor supply structure, primarily due to alterations in the indicators of frontline communities and in Kyiv with Kyiv region, which have experienced a substantial influx of internally displaced persons. A comparative analysis using the coefficient of inequality distribution revealed a growing asymmetry in unemployment rates between 2014 and 2023, driven by population displacement.

Gender analysis of the labor supply categorized areas into three groups based on their gender ratios, indicating a high degree of similarity across two-thirds of the regions. There was no stark contrast between the datasets. An assessment of the labor supply structure, disaggregated by urban and rural unemployment, resulted in the formation of four regional groups. This analysis revealed a growing disproportionality in the labor supply structure based on these parameters. The changes in the regional structure of labor demand, caused by military actions, the destruction of production and infrastructure facilities, the relocation of enterprises from frontline and occupied territories to safer communities in Ukraine, the intensification of migration processes, and substantial loss of human capital, have been revealed.

Key words: labor market, labor supply, labor demand, transformation, Ukrainian population, wartime.

JEL Classification: D81, J21, J23, O15, R23.

LEGAL ACTS REGULATING INDUSTRIAL RELATIONS: A REVIEW

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This comprehensive review analyzes the legal frameworks governing industrial relations in Moldova and Lithuania, focusing on recent legislative developments and their impact on labor markets. The study examines the evolution of industrial relations laws, comparing the regulatory approaches of both countries and their alignment with European labor standards. It assesses the implications of legal reforms on employer-employee dynamics, labor rights, and dispute resolution mechanisms. The research highlights the role of social dialogue and collective bargaining in shaping industrial policies and fostering harmonious labor relations. Additionally, the paper evaluates the effectiveness of current legal instruments in addressing contemporary challenges such as workforce globalization, digitalization, and the gig economy. By providing a critical overview of the legal landscape, the study offers recommendations for policymakers and stakeholders to enhance the regulatory environment, ensuring fair and equitable industrial relations that support economic growth and social stability.

Key words: industrial relations, labor law, legal frameworks, Moldova, Lithuania

JEL Classification: J50, K31

FORECASTING AND DISTRIBUTION OF THE GREENHOUSE GAS EMISSIONS OF TÜRKİYE

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A simple linear regression model is used to predict and forecast total greenhouse gas emissions. The parameters of the regression model are determined using maximum likelihood estimation method, assuming that the error terms follow an exponential power distribution. The grid search algorithm efficiently determines the shape parameter of this distribution, with a calculated value of 111.92, suggesting a tendency towards a uniform distribution of the observed values. The convergence of the exponential distribution of carbon emission data to a uniform distribution indicates collective behavior in the consumption of natural resources. Forecasts for the years 2023 and 2035 are provided for the total greenhouse gas emissions in Türkiye.

Keywords: economy, greenhouse gas emissions, energy, statistics, inference.

JEL Classification: Q50, Q54, H54

IMPACT OF THE DIGITAL ECONOMY ON THE FIELD OF PUBLIC HEALTH

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This research investigates the profound effects of the digital economy on the public health sector in Republic of Moldova. It examines how digital technologies, including telemedicine, electronic health records, big data analytics, and mobile health applications, are transforming healthcare delivery, improving patient outcomes, and enhancing operational efficiencies. The study evaluates the integration of digital tools within public health infrastructures, identifying both the benefits and the challenges associated with their implementation. It explores the role of data privacy, cybersecurity, and regulatory frameworks in safeguarding health information while promoting innovation. Additionally, the research assesses the impact of digitalization on public health policies, workforce training, and healthcare accessibility. By analyzing case studies and empirical data, the paper offers insights into best practices and strategic approaches for leveraging the digital economy to advance public health objectives in Republic of Moldova. The findings aim to inform policymakers, healthcare providers, and stakeholders about the potential of digitalization to address public health challenges and improve the overall health system's resilience and responsiveness.

Key words: digital economy, public health, telemedicine, healthcare digitalization, data analytics

JEL Classification: I18, O33, R12

THE IMPORTANCE OF TRADE UNIONS FOR DIGITAL LABOUR PLATFORM WORKERS

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This study explores the critical role of trade unions in advocating for digital labour platform workers in Moldova and Lithuania. It identifies the unique challenges these workers face, including ambiguous legal classifications and inadequate regulatory frameworks that hinder effective collective bargaining and representation. Through a comparative analysis, the paper argues that comprehensive labor law reforms are imperative to explicitly recognize and regulate platform-based employment. Such reforms should grant self-employed platform workers the legal right to form and join trade unions, thereby empowering them to negotiate fair working conditions, secure essential labor rights, and address the inherent vulnerabilities of the gig economy. The research highlights how adaptive and revitalized trade unions can provide the necessary support and advocacy to ensure equitable treatment for platform workers. Ultimately, the active involvement of trade unions is posited as essential for fostering fair labor practices and safeguarding the interests of digital workers in the rapidly evolving global economy. Policy recommendations are provided to guide legislative changes and union strategies aimed at integrating platform workers into the broader labor movement, ensuring their protection and inclusion in the digital age.

Key words: trade unions, digital labour platforms, collective bargaining, labor law reforms, Moldova, Lithuania, gig economy

JEL Classification: J24, K31, D74



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