



**MOLDOVA STATE UNIVERSITY  
FACULTY OF ECONOMIC SCIENCE**

# **BOOK OF ABSTRACTS**

## **INTERNATIONAL SCIENTIFIC CONFERENCE**

**„MODERN PARADIGMS IN THE DEVELOPMENT  
OF THE NATIONAL AND WORLD ECONOMY”**

**October 28-29, 2022**

**A. MATEEVICI STR., 60, CHIȘINĂU, MD-2009,  
REPUBLIC OF MOLDOVA,**



UNIVERSITATEA DE STAT DIN  
MOLDOVA  
FACULTATEA DE ȘTIINȚE ECONOMICE

# CULEGERE DE ABSTRACTE

## CONFERINȚA ȘTIINȚIFICĂ INTERNĂȚIONALĂ

"Paradigme moderne în dezvoltarea  
economiei naționale și mondiale"

28-29 OCTOMBRIE 2022

STR. A. MATEEVICI, 60, CHIȘINĂU, MD-2009,  
REPUBLICA MOLDOVA,

The International Scientific Conference „Modern paradigms in the development of the national and world economy”

Organized by:

Faculty of Economic Science, Moldova State University

**ORGANIZATIONAL COMMITTEE:**

**President:** HAMURARU Maria, PhD, Associate prof., Dean of the Faculty of Economic Science, Moldova State University

**Members:**

ULIAN Galina, PhD hab., Prof.

BUZDUGAN Adriana, PhD, Associate prof.

MULIC Andrei, PhD, Associate prof.

COJOCARU Maria, PhD, Associate prof.

BULAT Veronica, PhD, Associate prof.

COREȚCHI Boris, Dr., conf., univ.

DOGA-MÎRZAC Mariana, PhD hab., Associate prof.

COVALSCHI Tatiana, PhD, lecturer

ANTOCI Natalia, PhD, Associate prof.

ȘTEFANIUC Olga, PhD, Associate prof.

FILIP Angela, PhD, Associate prof.

DRAGOMIR Lilia, PhD, Associate prof.univ.

BRUMA Ina, PhD, Associate prof.

GHERJAVCA Svetlana, PhD, lecturer

BALMUȘ Mihaela, lecturer assist.

GHERGHIȚA Eugenia, lecturer assist.

LABLIUC Sveatoslav, lecturer assist.

ULIAN Ecaterina, lecturer assist.

LACHI Cristina, lecturer assist.

**SCIENTIFIC COMMITTEE:**

**President:** HAMURARU Maria, PhD, Associate prof., Dean of the Faculty of Economic Science, Moldova State University

**Vice president:** ULIAN Galina, PhD hab., Prof., Moldova State University

**Members:**

NASTASE Carmen, , PhD hab., Prof., Dean FEAA/USV, Romania

CIBOTARIU Irina-Ştefana, PhD., prof., FEAA/USV, Romania

GALANTI Roberto, PhD., Professor, University Sancti Cyrilly, Malta

GERT DE JONG, PhD, Associate prof., AUAS, Netherlands

NEDELEA Alexandru Mircea, PhD, Associate prof., University „Alexandru Ioan Cuza”, Iasi;

FOMISHINA Vera, PhD hab., Prof., KHNTU, Ukraine

GANEA Victoria, PhD hab., Prof., Moldova State University

MULIC Andrei, PhD, Associate prof., MSU, Republic of Moldova

BUZDUGAN Adriana, PhD., Associate prof., MSU, Republic of Moldova

COJOCARU Maria, PhD, Associate prof., MSU, Republic of Moldova

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GOLOCIALOVA Irina, PhD, Associate prof., MSU, Republic of Moldova

COVALSCHI Tatiana, PhD, lecturer., MSU, Republic of Moldova

## **COMITETUL ORGANIZATORIC:**

**Președinte:** HĂMURARU Maria, Dr., conf., univ., Decan Facultatea de Științe Economice

### **Membrii:**

ULIAN Galina, Dr., hab., prof., univ.,  
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BALMUȘ Mihaela, asistent univ.  
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COVALSCHI Tatiana, Dr., lector., univ., Universitatea de Stat din Moldova

## CONFERENCE PROGRAMME

<i>Friday, October 28</i>	
<b>09:00-09:55</b>	<b>Welcome &amp; Registration of the participants</b> <i>Republic of Moldova, mun. Chisinau,</i> <i>Moldova State University,</i> <i>60 A. Mateevici str.,</i> <i>Senate Hall, Central Block</i> acceptance and registration on Microsoft Teams platform: <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?content=%7b%22id%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?content=%7b%22id%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a>
<b>10:00-10:30</b>	<b>Opening Session</b>
<b>10:30-12:00</b>	<b>Plenary Session</b> <i>Moldova State University, 60 A. Mateevici str.,</i> <i>Senate Hall, Central Block</i>
<b>12:00-13:00</b>	<b>Coffee Break</b>
Sections` Presentations	
<b>Section 1</b> <b>MODERN POLICIES FOR THE DEVELOPMENT OF ACCOUNTING, AUDITING AND INFORMATION TECHNOLOGIES</b> <b>Moderator – COJOCARU Maria, PhD, Associate prof., MSU, Republic of Moldova</b> <i>Moldova State University,</i> <i>60 A. Mateevici str.,</i> <i>321, Central Block</i> (acceptance and registration on ZOOM platform: <a href="https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09">https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09</a> Conference ID: 916 460 9976 Access code: 5nPghf	
<b>13:00-16:30</b>	<b>Paper presentations</b>
<b>16:30-17:30</b>	<b>Final Discussions and Concluzions</b>
<b>Section 2</b> <b>DEVELOPMENT OF THE FINANCIAL SYSTEM: PROBLEMS AND PERSPECTIVES</b> <b>Moderator – MULIC Andrei, PhD, Associate prof., MSU, Republic of Moldova</b> <i>Moldova State University,</i> <i>60 A. Mateevici str.,</i> <i>305, Central Block</i> acceptance and registration on Microsoft Teams platform: <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?content=%7b%22id%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?content=%7b%22id%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a>	

<a href="https://meet.google.com/ruu-rneq-tya">ext=%7b%22id%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a>	
<b>13:00-16:30</b>	<b>Paper presentations</b>
<b>16:30-17:30</b>	<b>Final Discussions and Concluzions</b>
<p style="text-align: center;"><b>Section 3</b></p> <p style="text-align: center;"><b>PROMOTING PRODUCTS AND SERVICES IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT</b></p> <p><b>Moderator – BULAT Veronica, PhD, Associate prof., MSU, Republic of Moldova</b></p> <p style="text-align: center;"><i>Moldova State University, 60 A. Mateevici str., 312, Central Block</i></p> <p>(acceptence and registration on Google MEET platform: <a href="https://meet.google.com/ruu-rneq-tya">https://meet.google.com/ruu-rneq-tya</a>)</p>	
<b>13:00-16:30</b>	<b>Paper presentations</b>
<b>16:30-17:30</b>	<b>Final Discussions and Concluzions</b>
<p style="text-align: center;"><b>Section 4</b></p> <p style="text-align: center;"><b>MODERN WAYS OF ACHIEVING MANAGERIAL PERFORMANCE</b></p> <p style="text-align: center;"><i>Moldova State University, 60 A. Mateevici str., 307, Central Block</i></p> <p><b>Moderator – Coretchi Boris, PhD, Associate prof., MSU, Republic of Moldova</b></p> <p>acceptence and registration on Google Meet platform: <a href="https://meet.google.com/svb-mssu-whb">https://meet.google.com/svb-mssu-whb</a></p>	
<b>13:00-16:30</b>	<b>Paper presentations</b>
<b>16:30-17:30</b>	<b>Final Discussions and Concluzions</b>



## CONFERENCE PROGRAMME

<b><i>Saturday, October 29</i></b>	
<b>Continuation of the activities in the thematic sections within the scientific conference</b>	
<b>Sections' Presentations/ Thematic Workshops</b>	
<p align="center"><b>Section 1</b></p> <p align="center"><b>MODERN POLICIES FOR THE DEVELOPMENT OF ACCOUNTING, AUDITING AND INFORMATION TECHNOLOGIES</b></p> <p><b>Moderator – COJOCARU Maria, PhD, Associate prof., MSU, Republic of Moldova</b></p> <p align="center"><i>Moldova State University, 60 A. Mateevici str., 321, Central Block</i></p> <p>(acceptance and registration on ZOOM platform:  <a href="https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09">https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09</a>            Conference ID: 916 460 9976            Access code: 5nPghf</p>	
<b>9:00-12:30</b>	<b>Paper presentations/Thematic Workshops</b>
<b>12:30-13:00</b>	<b>Final Discussions and Concluzions</b>
<p align="center"><b>Section 2</b></p> <p align="center"><b>DEVELOPMENT OF THE FINANCIAL SYSTEM: PROBLEMS AND PERSPECTIVES</b></p> <p><b>Moderator – MULIC Andrei, PhD, Associate prof., MSU, Republic of Moldova</b></p> <p align="center"><i>Moldova State University, 60 A. Mateevici str., 305, Central Block</i></p> <p>acceptance and registration on Microsoft Teams platform:  <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a></p>	
<b>9:00-12:30</b>	<b>Paper presentations/Thematic Workshops</b>
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<p align="center"><b>Section 3</b></p> <p align="center"><b>PROMOTING PRODUCTS AND SERVICES IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT</b></p> <p><b>Moderator – BULAT Veronica, PhD, Associate prof., MSU, Republic of Moldova</b></p>	

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<p><b>Section 4</b></p> <p><b>MODERN WAYS OF ACHIEVING MANAGERIAL PERFORMANCE</b></p> <p><b>Moderator – Coretchi Boris, PhD, Associate prof., MSU, Republic of Moldova</b></p> <p>acceptence and registration on Google Meet platform: <a href="https://meet.google.com/svb-mssu-whb">https://meet.google.com/svb-mssu-whb</a></p> <p><i>Moldova State University, 60 A. Mateevici str., 307, Central Block</i></p>	
<b>9:00-12:30</b>	<b>Paper presentations/Thematic Workshops</b>
<b>12:30-13:00</b>	<b>Final Discussions and Concluzions</b>

## PROGRAMUL CONFERINȚEI

<b>Vineri, 28 octombrie</b>	
<b>09:00-09:55</b>	<b>Înregistrarea participanților</b> <i>Republica Moldova, mun. Chișinău,  Universitatea de Stat din Moldova,  str. A. Mateevici 60  Sala Senatului, Blocul Central</i> (acceptarea și înregistrarea pe platforma Microsoft Teams: <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTIINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTIINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a>
<b>10:00-10:30</b>	<b>Cuvânt de salut</b>
<b>10:30-12:00</b>	<b>Sesiunea plenară</b> <i>Universitatea de Stat din Moldova, str. A. Mateevici 60  Sala Senatului, Blocul Central</i>
<b>12:00-13:00</b>	<b>Pauză de cafea</b>
<b>Prezentări în secțiuni</b>	
<b>Secțiunea 1</b> <b>POLITICI MODERNE DE DEZVOLTARE A CONTABILITĂȚII, AUDITULUI ȘI TEHNOLOGIILOR INFORMAȚIONALE</b> <b>Moderator – COJOCARU Maria, dr., conf. univ., USM, Republica Moldova</b> acceptarea și înregistrarea pe platforma ZOOM: <i>Universitatea de Stat din Moldova,  str. A. Mateevici 60  321, Blocul Central</i> <a href="https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09">https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09</a> Conference ID: 916 460 9976 Access code: 5nPghf	
<b>13:00-16:30</b>	<b>Prezentarea rapoartelor</b>
<b>16:30-17:30</b>	<b>Dezbateri și concluzii finale</b>
<b>Secțiunea 2</b> <b>DEZVOLTAREA SISTEMULUI FINANCIAR: PROBLEME ȘI PERSPECTIVE</b> <b>Moderator – MULIC Andrei, dr., conf. univ., USM, Republica Moldova</b> <i>Universitatea de Stat din Moldova,  str. A. Mateevici 60  305, Blocul Central</i> acceptarea și înregistrarea pe platforma Microsoft Teams: <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTIINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTIINzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a>	

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<b>13:00-16:30</b>	<b>Prezentarea rapoartelor</b>
<b>16:30-17:30</b>	<b>Dezbateri și concluzii finale</b>
<p align="center"><b>Secțiunea 3</b></p> <p align="center"><b>PROMOVAREA PRODUSELOR ȘI SERVICIILOR ÎN CONTEXTUL DEZVOLTĂRII DURABILE</b></p> <p><b>Moderator – BULAT Veronica, dr., conf. univ., USM, Republica Moldova</b>  <i>Universitatea de Stat din Moldova,</i>  <i>str. A. Mateevici 60</i>  <i>312, Blocul Central</i></p> <p>acceptarea și înregistrarea pe platforma Google MEET:  <a href="https://meet.google.com/ruu-rneq-tya">https://meet.google.com/ruu-rneq-tya</a>)</p>	
<b>13:00-16:30</b>	<b>Prezentarea rapoartelor</b>
<b>16:30-17:30</b>	<b>Dezbateri și concluzii finale</b>
<p align="center"><b>Secțiunea 4</b></p> <p align="center"><b>MODALITĂȚI MODERNE DE ATINGERE A PERFORMANȚEI MANAGERIALE</b></p> <p><b>Moderator – Corețchii Boris, dr., conf. univ., USM, Republica Moldova</b>  <i>Universitatea de Stat din Moldova,</i>  <i>str. A. Mateevici 60</i>  <i>307, Blocul Central</i></p> <p>acceptarea și înregistrarea pe platforma Google Meet:  <a href="https://meet.google.com/svb-mssu-whb">https://meet.google.com/svb-mssu-whb</a></p>	
<b>13:00-16:30</b>	<b>Prezentarea rapoartelor</b>
<b>16:30-17:30</b>	<b>Dezbateri și concluzii finale</b>

## PROGRAMUL CONFERINȚEI

<b><i>Sâmbătă, 29 octombrie</i></b>	
<b>Continuarea activităților conferinței științifice în secțiunile tematice</b> <b>Prezentări pe secțiuni/Ateliere tematice</b>	
<p align="center"><b>Secțiunea 1</b></p> <p align="center"><b>POLITICI MODERNE DE DEZVOLTARE A CONTABILITĂȚII, AUDITULUI ȘI TEHNOLOGIILOR INFORMAȚIONALE</b></p> <p><b>Moderator – COJOCARU Maria, dr., conf. univ., USM, Republica Moldova</b> acceptarea și înregistrarea pe platforma ZOOM: <i>Universitatea de Stat din Moldova,</i> <i>str. A. Mateevici 60</i> <i>321, Blocul Central</i> <a href="https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09">https://us04web.zoom.us/j/9164609976?pwd=Qmpjd2d4d0gzZnJabnBSVDJtUUdGQT09</a> Conference ID: 916 460 9976 Access code: 5nPghf</p>	
<b>9:00-12:30</b>	<b>Prezentarea rapoartelor/atelier tematic</b>
<b>12:30-13:00</b>	<b>Dezbateri și concluzii finale</b>
<p align="center"><b>Secțiunea 2</b></p> <p align="center"><b>DEZVOLTAREA SISTEMULUI FINANCIAR: PROBLEME ȘI PERSPECTIVE</b></p> <p><b>Moderator – MULIC Andrei, dr., conf. univ., USM, Republica Moldova</b> <i>Universitatea de Stat din Moldova,</i> <i>str. A. Mateevici 60</i> <i>305, Blocul Central</i> acceptarea și înregistrarea pe platforma Microsoft Teams: <a href="https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlInzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d">https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzlmMDczZDEtMzRkYy00ODU4LTlInzEtN2I4YTY0NDYyMjc2%40thread.v2/0?context=%7b%22Tid%22%3a%22792c38e4-acd6-467c-99ca-014e27a0dc15%22%2c%22Oid%22%3a%22c817424b-ac82-4829-84e4-dc6be71c7555%22%7d</a></p>	
<b>9:00-12:30</b>	<b>Prezentarea rapoartelor/atelier tematic</b>
<b>12:30-13:00</b>	<b>Dezbateri și concluzii finale</b>
<p align="center"><b>Secțiunea 3</b></p> <p align="center"><b>PROMOVAREA PRODUSELOR ȘI SERVICIILOR ÎN CONTEXTUL DEZVOLTĂRII DURABILE</b></p> <p><b>Moderator – BULAT Veronica, dr., conf. univ., USM, Republica Moldova</b> <i>Universitatea de Stat din Moldova,</i> <i>str. A. Mateevici 60</i> <i>312, Blocul Central</i> acceptarea și înregistrarea pe platforma Google MEET: <a href="https://meet.google.com/ruu-rneq-tya">https://meet.google.com/ruu-rneq-tya</a></p>	

<b>9:00-12:30</b>	<b>Prezentarea rapoartelor/atelier tematic</b>
<b>12:30-13:00</b>	<b>Dezbateri și concluzii finale</b>
<p style="text-align: center;"><b>Secțiunea 4</b></p> <p style="text-align: center;"><b>MODALITĂȚI MODERNE DE ATINGERE A PERFORMANȚEI</b></p> <p style="text-align: center;"><b>MANAGERIALE</b></p> <p><b>Moderator – Corețchii Boris, dr., conf. univ., USM, Republica Moldova</b></p> <p style="text-align: center;"><i>Universitatea de Stat din Moldova,</i>  <i>str. A. Mateevici 60</i>  <i>307, Blocul Central</i></p> <p>acceptarea și înregistrarea pe platforma Google Meet:  <a href="https://meet.google.com/svb-mssu-whb">https://meet.google.com/svb-mssu-whb</a></p>	
<b>9:00-12:30</b>	<b>Prezentarea rapoartelor/atelier tematic</b>
<b>12:30-13:00</b>	<b>Dezbateri și concluzii finale</b>

## **PLENARY PAPERS**

## **LUCRĂRI PREZENTATE ÎN PLENUL CONFERINȚEI**

## THE DEVELOPMENT OF THE GREEN-HUB MODEL AT USM THROUGH INVOLVING THE INTERNATIONAL TREND OF SUSTAINABILITY AND GOOD PRACTICES OF EUROPEAN UNIVERSITIES

**Andrei MULIC, ORCID ID 0000-0001-6207-1216**

Moldova State University

**Ecaterina ULIAN, ORCID ID 0000-0001-6105-1221**

Moldova State University

**M<sup>a</sup> José Ayala Marín**

Universidad Católica San Antonio de Murcia

**Abstract:** *Actuality of the research topic focuses on increasing the role of Green-Hubs for the promotion of sustainable consumption in higher education institutions. The research topic aims represents the authors' vision of a sustainable university and aims to define the role, mission and purpose of the Green-Hub at USM, as an institutional body established to ensure a clean, green and innovative teaching and learning environment of the Faculty of Economic Sciences and , therefore, to emphasize the eco-sustainable environment in the present and future. The purpose and objectives of the research is to establish an innovative teaching and learning process, transforming university students, academic staff and non-university staff into a nature-loving group, working together as a team to ensure ecological sustainability in the university premises. To achieve the proposed goal and objectives we used the classical cognitive methods of analysis and research and the simulation method. During the research, we will rely on the experience of European countries in the development of Green-Hubs for the promotion of sustainable consumption in higher education institutions. The research results propose the Green-Hub model at USM as a sustainability platform that empowers students and staff to integrate sustainability into curriculum, research, operations, community and governance.*

**Keywords:** *Green-Hub, sustainable consumption, higher education institutions, sustainable university, eco-sustainable environment, ecological sustainability, Green-Hub model, sustainability platform.*

## ARTIFICIAL INTELLIGENCE IN FINANCE AND FINTECH

**Otilia MANTA, ORCID ID 0000-0002-9411-7925**

Romanian Academy, Victor Slavesu” Centre for Financial and Monetary  
Research

**Abstract:** *Artificial intelligence has experienced a rapid evolution in recent years, and in the financial field solutions have developed with the same speed. Moreover, the trend of innovations in finance is an increasing one, and Fintech is gaining more and more ground instead of traditional financial services, an accelerated phenomenon and a result of digitization services globally. Obviously, in the world of research there are numerous hypotheses related to this phenomenon, which is why in our paper we propose to develop, based on empirical results, and scientifically argued answers to these challenges. Even more so, as artificial intelligence (AI) involves multiple potential risks, and these could be exemplified by opaque decisions, elements of discrimination, or even elements of a negative nature for the financial field. Identifying the opportunity and challenges of AI in the financial field is the core of this work, and the development and implementation of AI in the financial field should be based on a series of values and standards necessary for societal progress and balance.*

**Keywords:** *artificial intelligence. Finance, FinTech, sustainability, society*



## PROMOVAREA CONSUMULUI DURABIL ÎN UNIVERSITĂȚI

**Maria HĂMURARU, ORCID ID 0000-0002-8197-2973**

Universitatea de Stat din Moldova

**Adriana BUZDUGAN, ORCID ID 0000-0002-1551-7964**

Universitatea de Stat din Moldova

**Abstract:** Today, humanity is more and more concerned with maintaining an ecological balance by avoiding the depletion of natural resources as well as providing the basic necessities necessary to support or preserve life, means of existence or existence itself. These phenomena present themselves as a support or sustainability that can be ensured at a certain level of development that meets the needs of the present without compromising the ability of future generations to meet their own needs. Sustainability has four distinct areas or otherwise called the basic pillars of sustainability: human, social, economic and environmental. The role of universities in the sustainable development of a country can be presented as a basic resource in the development of human resources and research institutions. People in universities are capable of producing knowledge, creativity and innovation. Universities are seen as a resource of economic development and the key actions needed to be taken to create a sustainable future. For this reason universities have a huge responsibility in raising the awareness, knowledge, technology and development tools needed to create an ecologically sustainable future as well as in shaping sustainable consumption behaviour. Higher education has always been responsive to social needs, and the university has become sustainable by focusing efforts on sustainable consumption through integrative co-creative processes involving relevant stakeholders that encompass the complex interdependence of individual, social, cultural, economic, political and biosphere. This study is carried out within the Project "Consolidation of sustainable public procurement in the Republic of Moldova" 20.80009.7007.15, financed from the State Budget within the State Program (2020-2023).

**Keywords:** sustainable, sustainable development, sustainable consumption, university, higher education.

## ANALYSIS MODELS OF THE BANKRUPTCY RISK USING SCORING METHOD IN ECONOMIC ENTITIES IN THE REPUBLIC OF MOLDOVA

**Boris COREȚCHI, ORCID ID 0000-0001-8841-4838 ,**

**Tatiana BUJOR, ORCID ID 0000-0001-5583-8802**

Universitatea de Stat din Moldova

**Abstract:** Currently, the financial instability, the interconnected energy and economic crises and the migration generated by the war, faced by many countries, as well as the Republic of Moldova, have become the most important topics of economic research, public debates, economic and financial policies.

Therefore, from an economic and financial perspective, instability can be regarded as a reality. It can affect the activities of various economic entities and can lead to the alienation of certain economic units from Republic of Moldova. This is why we consider it necessary to develop and implement effective methods of management to supervise the situation. Besides implementing the necessary measures, the authorities also need to develop effective management techniques to ensure the continuous growth of the entities. This can help them meet the needs of their members and the public.

**Keywords:** financial instability, economic crisis, economic growth, score method, risk, uncertainty, probability, bankruptcy.

## ASPECTS REGARDING THE FISCAL ARBITRAGE FOR TAX HEAVENS AND OFFSHORE FINANCIAL CENTRES

**Irina-Ştefana CIBOTARIU, ORCID ID 0000-0002-4796-5884**

Stefan cel Mare University, Suceava, Romania

**Abstract:** *Within the last 30 years, we have easily noticed a worldwide manifestation of a clear trend in regards to an overall liberalization of the financial flow in terms of the global economy given the reshaping of the trade and fiscal policies. The importance given to the fiscal component given the dynamics of the international economic relationships made way to focussing on certain areas which are characterized by a special fiscal value. They refer to the so-called tax heavens and offshore financial centres. The selection of the studied area as well as of the steps of the research itself are based on the fact that the very study of the tax heavens as well as of the offshore centres is very complex, interesting and very necessary at the same time.*

**Keywords:** *fiscal arbitrage, tax heavens, offshore, financial centre, global economy fiscal value*

## THEORY AND PRACTICE IN GLOBAL WAREHOUSE LOGISTICS ACTIVITY

**Veronica BULAT, ORCID: 0000-0002-6051-3460**

Moldova State University

**Roberto GALANTI**

University Sancti Cyrilly, Malta

**Abstract:** *Logistics is the management of materials, production processes and the physical distribution of products in the control of the entire operational cycle of the company expressed both in the form of physical flow and information flow, with the participation of both internal and external actors, who are part of a single supply chain. The goal is to control performance with quantitative and qualitative methods to ensure a high level of customer service, providing products quickly, at low cost and of high quality. The methods used by logistics have the characteristic of guaranteeing an adequate level of integration and flexibility of activities and processes; it is thanks to an efficient collaboration between all the management areas of the system that the company can achieve what it has set itself. In this brief introduction we have seen how logistics is a complex discipline, full of facets and with vast arguments; given the extent of the subject, it is impossible to consider every single aspect and every single part 10 that make it up, so it was decided to treat the aspect that is most physically controllable: the warehouse area. Storage activities, in fact, can be defined as the real beating heart of the whole organization. From the warehouse, the products are prepared and shipped, the main data are obtained which indicate the company's performance and establish the quantities to be produced and the materials to be ordered; in the warehouse the goods are temporarily deposited.*

**Key words:** *warehouse, global economy, deposits, logistics, cost optimization, supply chain management.*

## **SECTION 1**

**MODERN POLICIES FOR THE DEVELOPMENT OF  
ACCOUNTING, AUDITING AND INFORMATION  
TECHNOLOGIES**

## **SECȚIUNEA 1**

**POLITICI MODERNE DE DEZVOLTARE A CONTABILITĂȚII,  
AUDITULUI ȘI TEHNOLOGIILOR INFORMAȚIONALE**

## IMPLICAȚIILE GREEN HUB–URILOR DIN UNIVERSITĂȚI ÎN DEZVOLTAREA COMPETENȚELOR VERZI

**Maria COJOCARU, ORCID ID 0000-0003-0357-5689 ,**

**Galina ULIAN, ID ORCID 0000-0002-0117-8359**

**Universitatea de Stat din Moldova**

**Carmen NĂSTASE, ORCID ID 0000-0002-1660-2087**

**Universitatea „Ștefan cel Mare”, Suceava, România**

**Abstract:** Purpose of the article: the research of the GREEN/SUSTAINABLE HUB phenomenon in European universities under the aspects of: organization; activities; beneficiaries; opportunities for green skills training.

**Methodology:** Based on the synthesis of specialized literature, it was hypothesized that Green Hubs have an important role in achieving SDG 2030. To achieve the goal, 7 European universities and the Green Office Model were analyzed. The accumulated data were processed with traditional research methods: analysis, synthesis, grouping, and comparison.

**Conclusions:** The research carried out allowed the authors to conclude that Green Hubs in universities can contribute to the development of green skills through: education for sustainability (organization of master's programs; conceptualization and teaching of "green" courses, etc.); carrying out research projects on sustainability topics; carrying out interaction activities and promotion of good sustainable practices. To facilitate the establishment of a Green Hub, student communities, guided by academic staff or researchers, could adopt the Green Office Model by joining the Green Office Movement.

**Implications:** the obtained results will allow student communities, and university decision-makers to conceptualize and establish Green Hubs for the training of students' green skills.

**Keywords:** Green Hub; green skills, university, Green Office Model

## APLICAREA METODEI DATA MINING PENTRU ANALIZA TRASEULUI DE DEZVOLTARE PROFESIONALĂ A ABSOLVENȚILOR

**Maria COJOCARU, ORCID ID 0000-0003-0357-5689**

**Natalia APETRII, ORCID ID 0000-0003-4508-2137**

**Universitatea de Stat din Moldova**

**Abstract:** Purpose of the article: this article aims to analyze the professional path of graduates of the Accounting degree program, who studied at the State University of Moldova

**Methodology:** Based on the synthesis of specialized literature, it was hypothesized that higher studies in the field of accounting offer a higher chance of employment in the labor field according to the qualification obtained or in adjacent fields. To achieve the goal, a questionnaire was applied to a sample of 85 graduates of the State University of Moldova in the Accounting degree program, which studied in full-time and part-time forms of education. Graduation period: 2019 – 2021. The accumulated data was processed with the Data Mining technology - Data Clustering method. Intelligent data processing was performed with the analytical platform Deductor using Kohonen Maps. Also, the authors applied traditional research methods: analysis, synthesis, comparison.

**Conclusions:** The research carried out allowed the delimitation of 4 clusters. This clustering allowed us to find that the graduates of the Accounting program, who completed studies in the full-time form of education in the recent year, as a rule, follow a master's program or combine their master's studies with a job according to the qualification obtained upon graduation from the bachelor's program. Graduates from part-time studies, as well as those who graduated 2-4 years ago, are employed in the labor field according to the qualification obtained. Most of the graduates answered that they are satisfied with their studies at SUM. An important aspect for the accounting profession is the identification of professional self-development needs. Thus, it was found that in the first 2 years after graduation, graduates do not follow continuing education courses, but after 3-4 years - this necessity appears.

**Implications:** the results obtained will allow the coordinators of the Bachelor of Accounting program to improve the quality of the program and initiate continuous training programs for graduates of the program.

**Originality:** the research of the professional path with the application of the clustering method is proposed for the decision-makers in order to improve the study programs in order to increase the insertion of graduates in the labor market according to the qualification obtained.

**Keywords:** Data Mining, cluster, career path, Bachelor graduate.

## PRACTICA ȘI PERSPECTIVELE DEZVOLTĂRII CAPACITĂȚILOR DE AUDIT AL PERFORMANȚEI ÎN CADRUL ENTITĂȚILOR DIN SECTORUL PUBLIC AL REPUBLICII MOLDOVA

**Cristina DOLGHI** ORCID ID 0000-0001-8836-7576

Universitatea de Stat din Moldova

**Abstract:** The issue related to the fact that public money must be spent in conditions of economy, efficiency and effectiveness is studied within the performance audit. Its most important objectives are the effectiveness of projects and programs, of any socially significant innovations, especially those developed and implemented with public money.

Performance audit missions at national level are carried out in accordance with the International Profile Standards, developed and promoted by the International Organization of Supreme Audit Institutions INTOSAI, in accordance with internal manuals and regulations, national legislative and normative acts, as well as the Professional Statements Framework of INTOSAI.

The purpose of the given study is to argue the influence of the performance audit on the management of heritage and public financial sources and the prospects of developing its capacities within the public sector entities of the Republic of Moldova.

When carrying out the study, the author used quantitative and qualitative, inductive and deductive methods, methods of analysis and synthesis. The results obtained during the realization of the given study will have a scientific and practical impact on the improvement and determination of the operational perspectives of the performance audit at the national level.

**Keywords:** performance audit, audit engagement, INTOSAI Framework of Professional Pronouncements, public money management, economy, efficiency, effectiveness.

## SECURITATEA INFORMAȚIONALĂ: PROBLEME ȘI METODE DE PROTECȚIE

**Ada ȘTAHOVSCHI**, ORCID ID 0000-0002-3415-9509

Universitatea de Stat din Moldova

**Abstract:** Increasing the dependence of contemporary society on the globalization of information systems and communication infrastructures leads to increasing the vulnerability of the person, society and the state to the more and more acute threats in the informational-technological and informational-media domains.

In the informational age, cyber space is a comfortable platform for the preparation and execution of cybercrime, cyber-terrorism acts and other actions that directly or indirectly affect national state security.

Violation of the security of the information systems of public authorities and other institutions may compromise the confidentiality and integrity of this information and, as a result, cause financial or material damage, including damage to state security.

**Keywords:** security, information system, cyber space, informational potential.

## REFLECTING FINANCIAL INVESTMENTS IN THE INVESTOR'S INDIVIDUAL FINANCIAL STATEMENTS IN ACCORDANCE WITH INTERNATIONAL ACCOUNTING STANDARDS

**Valentina PALADI**, ORCID ID 0000-0003-0371-4183

Moldova State University

**Abstract:** According to the International Accounting Standard 27 "Separate Financial Statements", investments in subsidiaries (entities-subsidiaries), associated entities and joint ventures must be reflected in the individual financial statements of the investor either at cost or at fair value through items of comprehensive income, in accordance with the International Financial Reporting Standard 9, "Financial Instruments", or by using the equity method, according to the International Accounting Standard 28, "Investments in Associates and Joint Ventures" This article describes and illustrates the essence, conditions and way of recording of an investee's financial investments based on the mentioned methods.

**Keywords:** financial Instruments, accounting standard, financial statements, financial reporting

## TEHNICI SPECIFICE DE CONTABILITATE CREATIVĂ

**E.BOGOS (CALANCEA)**

Universitatea de Stat din Moldova

**Abstract:** In the specialized literature, there is no consensus regarding the definition of the concept of creative accounting. Thus, in the specialized literature there are various approaches, starting from the idea that the concept of creative accounting is used, as a rule, to describe the process by which professional accountants use their knowledge in order to manipulate the figures included in the annual accounts. Creative accountants will always find bizarre and novel ways to twist the numbers to the company's advantage. Their goal is to make a business appear as successful and profitable as possible, and sometimes they will do this by misrepresenting the truth. Where a gray area is found in accounting, it can be exploited, even if it results in misleading investors. The potential of creative accounting is found in six main areas: regulation and flexibility of accounting and legislative regulations, lack of regulation, leeway for managerial judgment regarding future assumptions, the timing of some transactions, the use of artificial accounts, as well as some financial instruments, artificial transactions and finally the reclassification and presentation of financial figures. Creative accounting techniques revolve around the basic process of "debiting and/or crediting an 'incorrect' account" when recording a transaction or event. By default, the process also covers "debiting and/or crediting" the correct accounts the "correct" amount.

**Keywords:** accounting techniques, accounting regulations, creative accountants, the potential of accounting

## DIFERENȚE FUNDAMENTALE DINTRE IFRS, DIRECTIVE UE ȘI GAAP: PERCEPȚII ASUPRA ELEMENTELOR CONTABILE

**Valentina PANUȘ**

Universitatea de Stat din Moldova

**Abstract:** In the framework of the latest national accounting reforms, especially the years 2014-2015 through the development of "new" accounting standards (SNC), or the harmonization of standards with the provisions of the European Union Directives in 2020, which caused multiple questions in accounting practice and not only, about the divergences between the already "new" standards and the standards updated with the European Union Directives. In this context, the analysis of the "doctrines" or currents in the financial accounting field, by comparing the accounting standards, namely: International Financial Reporting Standards (IFRS), European Union Directives (DUE), United States Accounting Standards (GAAP US).

**Keywords:** accounting standards, European Union Directives, International Financial Reporting Standards United States Accounting Standards financial accounting,

## VENTURE COMPANIES AS A CATALYST FOR ECONOMIC GROWTH IN THE SME CHAIN

**Viorica UNGUREANU, ORCID ID 0000-0002-2874-439X**

Moldova State University

**Abstract:** Venture companies through their innovative projects bring a fresh breath into the chain of small and medium-sized enterprises and can become a real driving force for the country's economic development. In this sense, the most successful collaboration of the government bodies with the business environment is necessary. In the study, the author formulated a hypothesis: the role of venture activity as a catalyst for economic growth, supposes the existence of an appropriate legal framework and a corresponding regulatory framework, which ensures the functionality of this mechanism by implementing state policies appropriate to the real development needs of SMEs but would also bring advantages for the entire economy. It is necessary for the state to provide more facilities, to stimulate innovations and research in industries attractive to the economy. If the revealed problems of the society will be solved, the Republic of Moldova will be able to achieve the objectives proposed for the 2030 Strategy.

**Keywords:** Business angels, capital venture, fondue venture, innovative projects, SME,.

## INTERCONEXIUNEA GUVERNANȚEI FISCALE ȘI CORPORATIVE

**M. VOLOH, V. PANUS**

Universitatea de Stat din Moldova

**Abstract:** The term "governance", in Romanian, was taken from the French "gouverner" and has the meaning of "to lead, to administer, to direct a state, a people". In general, the concept defines a system of regulations and structures created at the level of a state (if we refer to fiscal governance) and/or entity (if we refer to corporate governance) as well as the mechanism by which an institution/entity is managed and controlled, respectively the process of making major decisions regarding its development but also the way of implementing the adopted strategies. Next, the interconnections between these two elements will be presented, concluding with aspects to be considered priority in order to make the economic growth of a developing country more equitable, efficient and favorable.

**Keywords:** governance, manage and control, strategies, economic growth.

## ANALIZA ASIGURĂRII CU RESURSE UMANE CA POTENȚIAL ECONOMIC AL ENTITĂȚII

**Silvia ZAHARCO, ORCID ID 0000-0003-0988-9152,**

**Natalia GAVRILAȘ, ORCID ID 0000-0002-2788-7065**

Universitatea de Stat din Moldova

**Abstract:** In the context of current technological, social and economic changes, entities face several challenges aimed at further developing the key role of supplier of high quality products and services. These include the need to meet future consumer demands and develop production processes that increase labor productivity and reduce costs. Adequate and qualified human resources are essential to ensure quality production and implement more efficient production processes based on new technologies. As a result, the analysis of human resources is essential to achieve the economic-financial objectives of the entity and to enable the entities to face current and future challenges. The present paper provides an analysis of human resource provision through the lens of quantitative, qualitative and structural changes made within the entity. At the same time, the method of analyzing the stability of human resources through indicators of labor force fluctuation and circulation was exposed.

**Keywords:** degree of qualification, effective staff, labor productivity, human resources, employee.

## TRANSFORMATION OF THE INFORMATION FIELD OF BUSINESS REPORTING: CHALLENGES OF THE SUSTAINABLE DEVELOPMENT FRAMEWORK AND PERSPECTIVES

**Irina GOLOCILOVA**

Universitatea de Stat din Moldova

**Abstract:** A great deal of research focuses on issues such as financial reporting theory, quality of information for decision-making, and modelling the information field of reporting. These issues are especially relevant in the context of business achieving its sustainable development and the transition to a socio-economic reporting model. In this regard, the aim of the work is to study modern transformations of the information field of business reporting and establish the impact of the concept of social responsibility on this process.

This study is based on general scientific and special methods: system approach, comparison, induction, analysis and synthesis, modelling. As a result of the study: we describe the concept of social responsibility as an integrated part of the concept of sustainable development; disclose a three-stage algorithm of transformation of the information field of reporting in the context of social responsibility implementation; substantiate the need for the fourth concluding stage, contributing to the reflection of the effect of social responsibility implementation in business financial reporting.

The study concludes that the transition to an eclectic approach to the formation of information in financial reporting, combining economic and social approaches, with elements of the legal approach.

The study has scientific significance for improving accounting methodology and practical relevance for modelling financial reporting.

**Keywords:** socio-economic paradigm, concept, financial reporting, social responsibility, ESG behaviour, accounting methodology.

## PARTICULARITĂȚILE CONTABILITĂȚII ÎN PROCESUL DE REALIZARE A PARTENERIATULUI PUBLIC-PRIVAT

**Anna CÎȘLARI**

Universitatea de Stat din Moldova

**Abstract:** *This article highlights certain specific features of accounting in the process of implementing public-private partnerships, particularly emphasizing the optimization of the effectiveness of the public-private partnership system. The deterioration of the economic situation and the deficit of budget funds are taken into account, when the creation of economic conditions for increasing the attractiveness of investments at the national level should be handled by public-private partnerships. That process must be substantiated taking into account compliance with international financial reporting standards, with particular emphasis on the economic facts arising from the public-private partnership, including in the stages of initiation, implementation and completion of operations, because the key to an effective management of modern business structures is operational management, based on management accounting information.*

**Key words:** *public-private partnership, management accounting, economic crisis.*



## **SECTION 2**

**DEVELOPMENT OF THE FINANCIAL SYSTEM: PROBLEMS  
AND PERSPECTIVES**

## **SECȚIUNEA 2**

**DEZVOLTAREA SISTEMULUI FINANCIAR: PROBLEME ȘI  
PERSPECTIVE**

## KEY ARRANGEMENTS OF MANDATORY AND PRIORITY FUNCTIONS FOR THE ESTABLISHMENT OF «P2P» LENDING PLATFORMS IN ARMENIA AND IN COUNTRIES WITH A DEVELOPING SEGMENT OF PEER-TO-PEER LENDING

**Ara KARYAN, ORCID ID0000-0002-7787-9602 ,  
Smbat DAVTYAN**

**Institute of Economics and Business RAU**

**Abstract:** *The article discusses the possible development of the peer-to-peer lending segment in Armenia and in countries with a developing «P2P» segment lending, including their growth factors, types of lending, potential benefits, and risks associated with this activity. For the successful exercise of «P2P» lending platforms in these countries, attention is focused on a set of factors, including the choice of a lending model; a pricing strategy with tools for setting interest rates for «P2P» lending, the degree of profitability of investors-lenders and the cost of borrowers; platform fees; mechanisms for guaranteeing investments of investors-lenders from all kinds of losses, and the degree of liquidity of invested funds for investors-lenders. As a result, a matrix of mandatory and priority functions and risk management, as well as preferred marketing measures and promotions, are proposed to attract newly emerging «P2P» lending platforms in Armenia and in countries with an emerging on-demand lending segment.*

**Keywords:** *"P2P" peer-to-peer lending; P2P lending platform; segregation accounts of "P2P" lending investors, commissions "P2P" lending.*

## MODERN TOOLS OF AUTOMATION AND ROBOTIZATION OF BANKING PLANNING

**Zoia PESTOVSKA, ORCID ID 0000-0001-9536-8008**

**Alfred Nobel University**

**Abstract:** *The reasons for introduction of modern information technologies, which radically change the organization of strategic planning, forecasting, budgeting and other business processes in banks, are considered.*

*To ensure the sustainable development of the bank, various concepts of automation (based on Oracle Cloud integrated financial model systems) and robotization (RPA) have been identified and analyzed.*

*The main task of banking management is to find the optimal ratio of price and quality, efficiency and profitability. The solution includes, among other, reducing of routine unskilled labor and errors, as well as reducing the cost of monitoring compliance.*

*The following areas of robotization in banks are considered: processing of loan applications; back office; KYC procedures; customer service; fraud prevention; investment forecasts; hiring and onboarding of employees.*

*The stages of transition to automated financial forecasting are presented: creation of a database of all financial processes; collecting the right data at the right time; fostering data-driven thinking.*

*Improving the efficiency of process provides more opportunities to assess accuracy of budget assumptions and move towards a monthly forecasting process. A more frequent forecasting process, as opposed to an annual budget, will provide a stronger link between strategy and finance and help management inspire confidence in all stakeholders.*

**Keywords:** *automation, bank, planning, forecasting, robotization.*

## CONSOLIDAREA ACHIZIȚIILOR PUBLICE INOVATOARE PENTRU DEZVOLTAREA DURABILĂ A ECONOMIEI UNUI STAT

**Elena RUSU, ORCID ID 0000-0001-8593-0079**

Universitatea de Stat din Moldova

**Abstract:** The author presents the system of innovative public procurement, the fundamental aspects of public procurement in the field of innovation. In the given context, he approaches the concept of innovative public procurement (IPP Innovative Public Procurement) as a process through which public entities procure goods, services, works and utilities in relational conditions optimal: price - quality, so that they generate innovative benefits for entities and society, but with minimal negative impact on the environment. To carry out the study, the authors applied traditional research methods: the monographic method, document analysis, comparison, etc. The article illustrates how public procurement can be opened for innovators, including newly established enterprises and innovative SMEs.

**Keywords:** achizițiile publice inovatoare, achizițiile pre-comerciale, achiziții durabile, beneficii sociale, beneficii de mediu.

## SUSTENABILITATEA ȘI ROLUL EI ÎN CADRUL SISTEMULUI BANCAR

**Daniela BUMBAC, ORCID ID 0000-0002-8457-0398**

**Olga ȘTEFANIUC**

Universitatea de Stat din Moldova

**Abstract:** Accountability is one of the basic components of an organization's corporate culture. The commitment to responsible growth and development is supported by the integration of social, environmental and governance factors into the daily work of an entity. Sustainability is the key element that ensures the effective combination of finance and accountability to support economic growth and development. Financial institutions play an essential role in integrating sustainability into daily activity by implementing the principles of sustainable lending with a major impact on the development of green finance and the promotion of sustainable economic development.

**Keywords:** corporate culture, economic development, financing, financial institutions, lending principles.

## SINTEZA CADRULUI LEGISLATIV ORIENTAT SPRE ACTIVITATEA INCUBATOARELOR DE AFACERI

**Mariana DOGA-MÎRZAC, ORCID ID 0000-0003-0217-7398**

Universitatea de Stat din Moldova

**Liudmila BAKHCHYVANZHY**

Odesa National University of Technology, Ukraine

**Abstract:** Regardless of the environment (business environment or university environment) in which they carry out their entrepreneurial activity, this activity is possible by assigning some basic principles such as: entrepreneurial risk, collaboration and coordination capacity, orientation in the selected field, training, attracting and the distribution of efficiently used financial resources. People, having a risk and unguaranteed profit, become active entrepreneurs, who possess the right to legal activity to obtain profit. We mention the fact that, under equal conditions, certain risk-prone people choose entrepreneurship, others are available to work as salaried employees, but the basis of this choice is the legislative-normative framework.

Legislation and regulations oriented towards entrepreneurship activities, including innovative ones in collaboration with academic research, offer a spectrum of rules that would ensure the transparent and free activity of all processes, and at the same time respecting the ideas and interests of potential entrepreneurs, teaching staff and of society in its development.

**Keywords:** legislative framework, business incubator, young entrepreneurs, small and medium enterprises.

## SCUTIRILE ACORDATE PERSOANELOR FIZICE PRIN PRISMA NOILOR REGLEMENTĂRI

**Cristina LACHI, ORCID ID 0000-0001-7768-2108 ,**

**Inesa BRUMA,**

**Eugenia GHEORGHÎȚA, ORCID ID 0000-0003-3541-8805 ,**

**Cristina PROȚIUC, ORCID ID 0000-0002-8149-4385**

Universitatea de Stat din Moldova

**Abstract:** Fiscal policy is the totality of regulations, methods and instruments used by government for the formation of financial public resources, their use in financing public actions and for influencing economic and social life. The evolution of social relations in trend with the state to implement changes in tax legislation to regulate it to international standards, including income tax and exemptions for natural persons, requires the need to conduct some study in this regard. The study includes the aspects of the fiscal policy adopted by Law no. 257/2020 regarding the tax exemptions for natural persons, such as some aspects of the provisions of art. 33-35 of the Fiscal Code of the Republic of Moldova (types of exemptions: personal exemptions and major supplementary exemptions, dependency exemptions, exemptions for husband/wife).

**Keywords:** fiscal policy, personal exemptions, major supplementary exemptions, dependency exemptions.

## ASPECTELE FINANCIARE ALE ECONOMIEI CIRCULARE

**Angela FILIP, ORCID ID 0000-0003-2359-860X**

Universitatea de Stat din Moldova

**Abstract:** A large number of experts have recently come to the conclusion that the circular economy has become a symbol of progressive civilization and of the plea for the rational use of resources. This aims to change the classic (linear) model of the economy, insisting on products and services capable of substantially reducing waste and environmental pollution. The circular economy presupposes a particular system of thinking and human activity, a particular culture of consumption and production, and maximum rationality. Specialists in the examined field consider the implementation of the circular economy model in the largest part of the world's countries towards the year 2030 a vital necessity at the global level. Apart from the economic effects and the reduction of pollution in important proportions, this can result in substantial additional profits. One of the conditions for these economic transformations is the respective adjustment of banking and investment activity. Following the study of the different opinions of researchers in the addressed field, as well as the statistical, economic and financial trends published in different informational sources, this article comes with a synthetic picture of the financial aspects of the circular economy.

**Cuvinte-cheie:** circular economy, circular economy finance, circular economy investments.

## FEATURES OF INVESTING FINANCIAL RESOURCES OF THE POPULATION IN THE REPUBLIC OF MOLDOVA AT THE PRESENT STAGE

**Angela ȘESTACOVSCAIA**

Universitatea de Stat din Moldova

**Staniclava PASIECA**

Universitatea Națională B.Hmelnițchi

**Abstract:** This article discusses the problem of investing free money of the population of our country, taking into account the peculiarities of the current state of the economy and the outside world. Therefore, first, the priority areas for investing capital for the population are presented, among which bank deposits are in the first place, due to the ease of conducting the placement operation. The statistics of the state of deposits in the country's banking system is given and the most relevant proposals of banks to attract funds from the population and stimulate savings are analyzed. This reflects the efforts of the National Bank of the Republic of Moldova, pursuing a policy of curbing inflation. Acquisition of real estate for the purpose of renting it out remains an urgent direction for investing free cash of the population. In this regard, the article provides some data on the dynamics of housing prices, and the approximate level of profitability of such investments. A special indicator is given -  $P / R$  ratio, which can help a potential investor evaluate an investment in real estate, which is very important at this stage due to a noticeable increase in prices for housing and other buildings. The article contains some information about cryptocurrency as a relatively new direction of investment, although in the Republic of Moldova, operations with cryptocurrency are not regulated by the state, and therefore can pose a significant risk for potential investors.

**Keywords:** cryptocurrency, bank deposit, free money, investment,  $P/R$  ratio.

## THE FEATURES OF FOREIGN INVESTMENTS ATTRACTION IN THE REPUBLIC OF MOLDOVA

**Svetlana BILOOCAIA, ORCID ID 0000-0002-8092-9578**

Universitatea de Stat din Moldova

**Yuriy KRITSAK**

Ivano-Frankivsk, Ukraine

**Abstract:** Foreign investments play a significant role in financing the socio-economic development of the Republic of Moldova and building its investment potential. It is an important condition for the development of the investment sector in the economy of the Republic of Moldova. The foreign investments influx contributes to raising the technical level of production, attracting foreign technologies, using world experience in management and marketing, integrating the Moldovan economy into the world economy, expanding the tax base, and diversifying export production. The purpose of this study is, based on such research methods as analysis and synthesis, induction and deduction, logical analysis, methods of structural and system analysis etc., to identify the main trends in attracting investments to the Republic of Moldova at the present stage of development and to identify the prospects for their increase.

**Keywords:** investment sector, investment potential, foreign investments, economic growth, socio-economic development .

## APPLICATION OF INNOVATIONS IN IMPROVING INVESTMENT MANAGEMENT AT THE MICRO-ECONOMIC LEVEL

**Andrei MULIC, ORCID ID 0000-0001-6207-1216**

Moldova State University

**Marcel CEPRA**

Universitatea de Stat din Moldova

**Daniil GAVLIȚHII**

Technische Hochschule Ingolstadt

**Abstract:** *Actuality of the research topic is conditioned by the importance of investment management in the financial management of economic entities. Maintaining the dominant positions in the top of the best performing enterprises at national and international level can be achieved by applying innovations in improving investment management. The research topic aims are to define the models and principles of directing existing investments in world theory and practice and to implement innovations in investment management at the micro-economic level. The purpose and objectives of the research are to the concept of investment and their classification as well as to study the world practice of training and management of portfolio and capital investments. Determine the particularities of the formation of the optimal portfolio structure, the cost-effectiveness-risk relationship and the method of combating the risk of an investment portfolio. And applying innovations in solving the problems of training, management and combating investment risk. In order to achieve the purpose and objectives of the research, the methods of analysis and research that we have used: analysis, synthesis, induction, deduction, observation, generalization, the complex and systemic methodological approach of contemporary economic concepts. An important contribution was made by the experts Ulrike B. And Radeke J. From the German Economic team Moldova and the economists from Expert Group, who served as guidance and guidance point throughout the entire study, having at their core essential works that contributed enormously to the consolidation of the research level of that work. The results of the research would allow the identification and understanding of the functioning of a system of training and application of innovations in the process of improvement of the investment management of enterprises in the Republic of Moldova.*

**Keywords:** *Investments, investment project, financing sources, investment budget, foreign direct investments, National investments, fixed assets, Giurgiulesti International free Port, economic activity, etc.*

## THE IMPACT ON FINANCIAL-BANKING SECTOR FROM CONFLICT BETWEEN RUSSIA AND UKRAINE. CLIENT BEHAVIOUR

**Andrei MULIC, ORCID ID 0000-0001-6207-1216,**

Moldova State University

**Robert CIOBANU**

OTP Bank

**Pascal DUNSTHEIMER**

Universidad Católica San Antonio de Murcia

**Abstract:** *Actuality of the research topic is a vital one due to current geo-political situation of Moldova and neighbor-countries. Since the conflict has emerged from February 2022 financial sector of Moldova has been heavily impacted, clients have changed their behaviour in line with the event which happend. The research topic aims to elaborate and analyze clients behaviour during stress period and how does it impact banking sector. Based on the figures which will be analyzed we can already conclude that such events impact liquidity mostly. Thus this should be analyzed from different perspectives. The purpose and objectives of the research is focusing on describing the environment and how does such events impact banking sector. Based on EU regulations which were implemented by NBM of Moldova a number of special indicators are being used to evaluate the state of banks. Another point which has been also implemented is ILAAP framework which represents liquidity risk management framework which should be developed and formalized by each bank separately. ILAAP policy's and reports from all banks should be submitted to NBM like annual statements by March-May every year based on previous year. NBM should scrutinize all the received documents and come back with SREP report which evaluates if liquidity management is adequate and viable in every bank. The research results consist in making conclusions of importance of liquidity management in banking sector and how is it impacted by external factors.*

**Keywords:** *liquidity management, ILAAP, liquidity stress, stress scenarios, LCR, NSFR, SREP, EU regulations*

## EVALUAREA ECONOMICĂ A EFICIENȚEI ÎN SISTEMUL DE SĂNĂTATE PUBLICĂ ÎN REPUBLICA MOLDOVA

Lilia DRAGOMIR , I. DARII  
Universitatea de Stat din Moldova

**Abstract:** Health economics is the assessment of how best to use existing resources to achieve the goals of the health care system. The economic evaluation of public health services is a way of trying to -answer the three fundamental questions of health economics: what services should be produced, how and for whom. Economic evaluation in the public health system is important because it helps to answer the question of how to use limited resources in the face of -unlimited needs and wants and in the context of increasingly complex health services. The field of health care in the context of the market economy mechanism, using economic laws and principles of problem solving, and knowledge of the basics of the market economy are necessary for all specialists in the public health system.

**Keywords:** health, costs, benefits.

## PARTICULARITĂȚILE GESTIUNII FINANCIARE LA ÎNTREPRINDERILE AGRICOLE

Sveatoslav LABLIUC  
Universitatea de Stat din Moldova  
Alma FERNANDES, ORCID ID 0000-0003-0785-2639,  
Universidad Católica San Antonio de Murcia

**Abstract:** The article presents an analysis of the characteristics of financial management in agricultural organizations. The relevance of financing agricultural organizations is determined by the strategic importance of this industry for the economy of any country. The purpose of the article is to identify the problem in financial relations specific to agricultural enterprises. The characteristics of the financing of agricultural enterprises are determined by the characteristics of agricultural production. Following the presentation of the features of financial management in agriculture, the main problems of agricultural organizations were identified, characterized by limited financial resources, the refusal of credit institutions to cooperate, competition, the monopoly of large farms, the quality of financial and household management, etc. It was highlighted that in order to obtain specific competitive advantages over foreign companies, special financial support from the state is necessary.

**Keywords:** agriculture, financial management, resources, state support.

## STAREA FINANCIARĂ A ÎNTREPRINDERILOR AGRICOLE DIN REPUBLICA MOLDOVA: PROBLEME, TENDINȚE, PERSPECTIVE

Sveatoslav LABLIUC,  
Ruslan MIHALACHI  
Universitatea de Stat din Moldova  
Miguel RODRIGUES  
Universidad Católica San Antonio de Murcia

**Abstract:** Financial condition is the result of interaction of all elements of the system of financial relations of the enterprise, which is determined by a combination of production and economic factors that reflect the ability of the enterprise to repay its debts effectively, use both own and borrowed capital, as well as the stability of its activities in the future and the ability for further self-development. The purpose of the study is to analyze the financial condition of agricultural enterprises in Republic of Moldova according to the main financial indicators; state support to ensure the financial sustainability of agricultural producers; propose measures for the financial rehabilitation of agricultural enterprises.

**Keywords:** financial condition, financial indicators, sustainability, stability.

**MODERN PARADIGMS IN THE DEVELOPMENT OF THE NATIONAL AND WORLD ECONOMY**

**ANALYSIS AND FORECASTING OF FINANCIAL RISKS OF GERMAN  
ENTERPRISES IN THE CONTEXT OF UNPREDICTABLE PRICE  
DYNAMICS OF ENERGY RESOURCES**

**Wei Jiah GOH ORCID ID 0000-0003-1691-7166 , Alexandros KOLIOS,  
Awais AHMED**  
Technische Hochschule Ingolstadt, Germany

***Abstract:** The relevance of this topic is due to the fact that at present in Germany there is an unpredictable price dynamics of energy resources, changes in interest rates, the dynamics of the euro exchange rate, and is also due to such factors as the instability of the political situation and the changing principles of state influence in the financial sector.*

*Purpose of the work: to study the economic impact of financial risk on the German financial system, to explore methods for measuring, identifying and managing financial risks at the company level.*

*Research methodology. In the course of the study, such modern methods of studying economic phenomena and processes as a dialectical approach, system analysis, formal logic, statistical research techniques were used.*

***Keywords:** Analysis, forecasting, financial risks, enterprises, price dynamics, energy resources*



## **SECTION 3**

**PROMOTING PRODUCTS AND SERVICES IN THE CONTEXT  
OF SUSTAINABLE DEVELOPMENT**

## **SECȚIUNEA 3**

**PROMOVAREA PRODUSELOR ȘI SERVICIILOR ÎN  
CONTEXTUL DEZVOLTĂRII DURABILE**

## THE TAX SYSTEM IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT: COMPARATIVE ANALYSIS

**Hămuraru Maria, ORCID ID 0000-0002-8197-2973**

**Cojocaru Alina**

Universitatea de Stat din Moldova

**Abstract:** *This study reveals the comparative analysis of the tax system of Denmark, Norway and the Republic of Moldova. Despite the fact that Norway and Denmark have a progressive taxation system, they have demonstrated a high level of social and economic well-being, which is due to the awareness of all economic agents, including households, that taxes and fees contribute to ensuring sustainable development. Sustainable development reveals all the methods and forms of socio-economic development, which focus on ensuring the balance between ecological, economic, and social aspects and the elements of natural capital. At the same time, in order to ensure a high level of quality of life and sustainable development, ways of connecting the tax system of the Republic of Moldova to international practices are being researched.*

**Key words:** *tax, sustainable development, fiscal policy, national economy*

## BRANDING OF TOURISM DESTINATION IN PROMOTION OF TOURISM SERVICES

**Larisa TRIFONOVA, ORCID ID: 0000-0002-2080-9750**

Moldova State University

**Francesco FAVIA**

International Academic Research Center, Albania

**Abstract.** *The promotion of tourism services is currently experiencing the highest degree of evolution due to the widespread use in this process of digital technologies and classical methods of promoting services in the field of tourism. Despite this, modern tourism services need new approaches to promotion both on the national and foreign markets in the face of growing competition. The development of tourist destinations is impossible without the active promotion of their tourist product. The relevance of branding tourist destinations is also due to the negative consequences of the Covid-19 pandemic, in the context of which there have been significant changes in the tourism industry. Under these conditions, the creation of a sustainable brand of a tourist destination will minimize future and existing risks caused by internal and external environmental factors. An analysis of the modern experience of branding world tourist destinations shows with all confidence that this is an effective tool that can be multilaterally developed through the use of various applied tools. Among the most promising are the creation of a recognizable logo, slogan, the formation of the image and image of the destination, and many others. The main marketing task in this case is to create an integrated approach to branding a tourist destination that combines the entire range of effective promotion tools, as well as taking into account the system of relationships between them. Creating a brand is an important stage in the development of a marketing strategy for the development of a tourist destination.*

**Keywords:** *branding, promotion, tourist destination, tourist services.*

## АЛГОРИТМ АВТОМАТИЗАЦИИ СИСТЕМЫ ОНЛАЙН ПРОДАЖ ДЛЯ ПРЕДПРИЯТИЙ В РЕСПУБЛИКЕ МОЛДОВА

**Борис КОРЕЦКИЙ, ORCID: 0000-0001-8841-4838**

**Александр ЧАЙКОВСКИЙ, ORCID: 0000-0003-2233-1225**

Государственный Университет Молдовы

**Abstract.** *The emergence and development of the Internet, the improvement of information technologies, systems, and standards for their interaction have led to the creation of a new direction of modern business - electronic business, as a special form of business, implemented to a large extent through the introduction of information technologies in the production, sale and distribution of goods and services. E-business is any business activity that uses the power of global information networks to transform internal and external communications in order to create profit. However, this definition reflects the processes associated mainly with the use of the Internet, while the development of electronic business today has already passed this stage and stepped into a new, more extensive era of its development. E-business is the implementation of business processes using the capabilities of information and telecommunication technologies, systems and networks.*

**Keywords:** *автоматизация, онлайн, продвижение, продажи.*

## THE SHARING ECONOMY PHENOMENON IN THE COVID-19.

**Natalia COȘELEVA, ORCID: 0000-0002-4548-4497**

State University of Moldova

**Abstract.** *The objective of this study is to examine the effect of the Covid-19 on sharing economy activities. These effects are contradictory. On the one hand the impact of lockdown restrictions has mostly affected a lot of sectors of the sharing economy adversely and for them the problems of reducing incomes and employment have become relevant. On the other hand the sectors that are booming during pandemic thus the sharing economy platforms and government have opportunities to invest in these sectors to jump-start the economy. The Covid-19 has brought some positive outcomes, however, in that it has compelled various stakeholders to improve their sharing services and develop them into a mature industry. The study shows how the sharing economy is coping with the changing environment caused by the Covid-19 from the perspective of firms, service providers, service customers, and regulatory bodies.*

**Keywords:** *sharing economy, pandemic, COVID-19, lockdown restrictions, platforms, accommodation, transportation*

## PUBLICITATEA ONLINE ȘI PURTĂTORII PUBLICITĂȚII EXTERIOARE - BENEFICII ECONOMICE ȘI INTEGRAREA DEZVOLTĂRII ECOLOGICE

**Iuliana DRAGALIN, ORCID: 0000-0002-4846-7887**

Universitatea de Stat din Moldova

**Mariana RADOV, ORCID: 0000-0003-4288-3473**

Academia de Studii Economice din Moldova

**Abstract:** *Advertising has traditionally been considered the "engine/force of commerce" in modern society, however, the mission of advertising is more than that and is presented in the form of: the transfer of information on products/services, which causes consumers to make a choice in relation with the information transmitted; facilitating the access of new enterprises to the market and stimulating the increase in production quality; transfer of best/new*

*practices; the source of inspiration in order to create new living standards; spiritual comfort and satisfaction from using the products/services, because it focuses on human psychology; the philosophy of communication, which intensifies the relations between people in society and, finally, in the form of a means of leadership with people in society.*

*Advertising has a fundamental role in economic growth, creating jobs and supporting European culture. The European Economic and Social Committee (EESC) recommends a framework for a modern advertising industry that maintains these functions, while becoming a reliable lever for responsible consumption and involving everyone in the transition to a more sustainable economy.*

*According to various studies, every euro spent on advertising generates a 5 to 7 times boost for the European economy. New products and services spread, competition expands, and public access to media, arts, and sports is funded. But at the same time, this industry is often criticized for promoting excessive consumption and for the negative impact on society and the environment. Online advertising is the art of using the Internet as a means of transmitting marketing messages to an identified and targeted audience. It's useful for driving website traffic and brand exposure, but primarily online advertising is designed to persuade your target customer to engage in a specific action - such as making a purchase.*

*Companies with a strong online presence understand that the Internet is not enough to achieve the success they want. In cases where the market is too saturated, online businesses find it difficult to broadcast their advertising efforts on web pages, which cannot easily determine ROI and consumer behavior. Even big tech companies like Google and Facebook use outdoor advertising to support their marketing and social influence. Media buyers are crazy about outdoor advertising because it is unmissable and leads people to discover other advertising channels, which we will talk about later. Online advertising simply doesn't compare to the impact of a stellar OOH (out-of-home) ad. We'll examine the benefits of outdoor advertising for online businesses and how it's measurable, how tech giants are incorporating OOH into their marketing plan, and how digital OOH is making a splash in the vast and complex advertising ocean.*

**Keywords:** advertising, enterprises, market, European Economic and Social Committee, products, services, OOH digital makes.

## CHALLENGES OF MULTICULTURAL MARKETING COMMUNICATION IN ATTRACTING POTENTIAL CONSUMERS

**Adriana BUZDUGAN, ORCID: 0000-0002-1551-7964**

**Lucia NEPOTU, ORCID: 0000-0001-5306-7346**

**Svetlana DIACONU, ORCID: 0000-0002-9771-8259**

State University of Moldova

**Abstract:** *Multiculturalism is a policy aimed at preserving and developing cultural differences within a single country and around the world, and the theory or ideology that justifies such a policy.*

*Multiculturalism is one of the aspects of tolerance, which consists in the requirement of the parallel existence of cultures for the purpose of their mutual penetration, enrichment and development in the universal mainstream of mass culture. Multicultural marketing can be understood as a communication process aimed at different cultures and subcultures with a plurality of segments of a single consumer market. Argument of this statement is the fact that culture no longer professes the traditional values of a certain historical level of development of society, the forces and creative abilities of a person, expressed in the types and forms of organization of people's life and activities, as well as in material and spiritual values created by them, but only involves any society with its own set of beliefs, values, internal and external relations, goals and norms of behavior (which can determine traditional as well as non-traditional norms from a moral and ethical point of view, categories religious and moral). Dynamically, this phenomenon of multiculturalism and multicultural marketing affected marketing communication strategies being focused towards postmodernist values, by reorienting advertising from goods and services to consumer needs. This paper analyzes the key elements of cross-cultural issues in international marketing communication and provides a framework for creating a global vision of targeting potential consumers.*

**Keywords:** culture, multiculturalism, marketing communication, multicultural marketing..

## SUSTAINABLE DEVELOPMENT VERSUS OFFENSIVE MARKETING

**Ala TABARCEA, ORCID: 0000-0001-7300-1491**

Universitatea de Stat din Moldova

**Romita TULLIO**

University of Calabria, Italy

**Abstract:** *In spite of the fact that the specialized literature abounds in sustainability content, modest research that would concern the relationship between sustainability and marketing strategy examine this addiction, especially from the perspective of companies. A study conducted with the masters confirmed, once again, that when the transformation that happened and the altitude of their customers is neglected, their spiritual height, but also the ability of many to slowly ' , logically, guiding -constantly from the urge, 'consume what you have to consume', the familiar approach of marketing, which integrates various concepts, including those of sustainability and durability, becomes vain. Therefore, we have set ourselves as purpose: 1. Argumentation of the cases of absurd incorporation of durability and sustainability in philosophy and arithmetic marketing; 2. Investigating practices, that from our point of view, are offensive to customers, even in the context in which more and more companies embrace the imperative of sustainable and/or sustainable development.*

**Keywords:** *sustainable development, "offensive" marketing, sustainable advertising, humanist strategy*

## CIRCULAR ECONOMY – A PERSPECTIVE MODEL FOR THE REPUBLIC OF MOLDOVA

**Margareta BRADU, ORCID: 0000-0003-4789-3881**

State University of Moldova

**Abstract:** *In this article, we reveal the need for the transition to a new economic model, considering that the circular economy model would be more appropriate for the Republic of Moldova.*

*Circular economy - is a model that aims to produce useful goods, with minimal negative effects on the environment and with the possibility of reproducing them. The circular economy model is based on innovations and innovative ideas, which lead to the development of the competitiveness of national economies, reduce the pressure on natural resources, develop competition and can drive sustainable economic growth.*

*We analyze the ways and tools used in the European Union, which has a well-founded strategy in the targeted direction and considers itself a leader in this field. The hypothesis of the proposed article is that, during the transition to the circular economy model, a new ecosystem will be formed, favorable for the development of innovative entrepreneurship and innovative companies.*

**Keywords:** *circular economy, sustainable economy, economic model, innovations, innovative entrepreneurship.*

## THE ECOLOGICAL AND SOCIAL VALUE OF GREEN LOGISTICS

**Elena CARP, Nina MERIACRE**

Moldova State University

**Francesco d'OVIDIO**

University of Bari Aldo Moro, Italy

**Abstract:** *Green Logistics is a relatively new concept, a part of Green Economy, which considers not just economical aspects but also environmental problems. Unlike classic logistics, that looks only for optimal costs, green logistics is making sure that final decisions won't have a negative effect on the environment or society. It's making sure that people working in extractions are not exploited, routes are well designed and the environment is not affected. Thanks to Green Logistics concept there were created biofuels, electric trains and were discovered so many ways of benefiting from environment without damaging it.*

**Keywords:** *fuels, emissions, logistics, environment, transport.*

## PRECONDITIONS FOR THE DIGITAL MARKETING STRATEGIES DEVELOPMENT IN THE REPUBLIC OF MOLDOVA

**Irina CALUGAREANU, ORCID: 0000-0002-1388-4875**

**Natalia ANTOCI, ORCID: 0000-0002-7433-106X**

State University of Moldova

**Abstract:** Digital marketing for modern business is of significant importance. Businesses must take advantage of this opportunity to survive in the turbulent world. Due to the digital environment, companies are able to demonstrate their products in a different way than the traditional one, virtually, not being limited by space, time, and geolocation, and they can also reach their target audience globally. With the help of online communication channels and digital strategies, businesses are better connected with their target audience and can provide information at a higher level. The article aims to research the evolution of the digital environment, the definition of digital marketing concepts and digital marketing strategies, and the analysis of the digital market in the Republic of Moldova that can serve as the basis for the customization of future companies marketing strategies.

**Keywords:** online marketing, market, strategies, social media, CRM, technological progress.

## PROMOTING OF SUSTAINABLE CONSUMPTION WITHIN THE EUROPEAN REGULATORY FRAMEWORK

**Lucia NEPOTU, ORCID: 0000-0001-5306-7346**

State University of Moldova

**Pietro IANQUINTA**

University of Calabria, Italy

**Abstract:** Global consumption and production, a phenomenon reflected in the European economic space caused by the massive concentration of population, is based on the use of the natural environment and resources in a way that continues to have a destructive impact on the planet. These have led to the intensification of activities to reduce this consumption and to move towards a sustainable one. The mass and excess consumption of the last period has led to the emergence and intensification of the European regulatory framework that makes it possible to actively promote a sustainable consumption by final consumers as well as organizational ones. The European normative framework, adopted by the European Parliament, includes a set of laws, provisions and normative acts that regulate the activity of sustainable consumption, in order to support, encourage and promote it. In this article, the promotion of sustainable consumption through the application of the European normative framework is researched, as well as the analysis of the degree of alignment of the national legislative infrastructure in the context of the harmonization of European normative-legislative aspects.

**Keywords:** regulatory framework, sustainable consumption, European.

## ANALIZA IMPACTULUI PANDEMIEI DE COVID-19 ASUPRA PIEȚEI MUNCII (ANALIZA COMPARATIVĂ)

**Mariana STOICA, ORCID ID: 0000-0002-1624-7353**

Universitatea de Stat din Moldova

**Iris CEKANI**

University of Tirana, Albania

**Abstract.** The COVID-19 pandemic has caused immense disruption worldwide through its devastating impact on public health, employment and livelihoods. Governments, workers and employers around the world took immediate action to address the crisis, preserve jobs and protect incomes, although these measures varied in scale and generosity. Although such measures were crucial in mitigating the crisis, all countries experienced a sharp deterioration in employment and national income, which exacerbated existing inequalities and risked long-term "scarring" effects on workers and enterprises. Following these events was the multilateral political response to intervene to address social fragility and inequality.

**Keywords:** pandemics, health, employers, national income, social fragility.

ECO-ECONOMICS PRINCIPLES DEVELOPED IN THE MODERN  
ECONOMIC SCIENCES

Alexei CHIRTOCA

Academia de Studii Economice din Moldova

Oana BOCĂNETE

Tomis University, Romania

**Abstract:** *The major aspects with regard to the development of environmental and ecological perceptions were the scarcity and depletion of natural resources. In this perspective, there are two methods that can be used to investigate the notion of "eco-management" or "green management" in the history of economic philosophy: looking for the concept hidden in the words, or performing a word search. Linguistically, this is equivalent to searching between the definer and the defined. As for eco-economics systems (ecological economics or environmental economics), they are at the meeting point of these two perspectives. In other words, the research, in the 20th-21th century history of economic ideas, the moment when the expression "eco-economy" appeared with its modern meaning will be developed in the present article.*

**Keywords:** *management, economy, ecology, systems, sustainability, crisis.*

## **SECTION 4**

**MODERN WAYS OF ACHIEVING MANAGERIAL  
PERFORMANCE**

## **SECȚIUNEA 4**

**MODALITĂȚI MODERNE DE ATINGERE A PERFORMANȚEI  
MANAGERIALE**



## THE MODEL OF QUALITY MANAGEMENT SYSTEM IN PUBLIC ORGANIZATIONS OF CONSTRUCTIONS (E.M.C.)

**Awny ZRIKAT, Israel**

**Abstract:** The guide system in quality management has instructions and forms, who compiles instructionals and suggestions as a way of work in this field. This maximizes success and reduces the room for error in the Local Municipality, bringing managers and employees to a healthy state of cooperation of workflow. This guide even has informational and instructional pages which explain how to deal with his employees and as far as how to save and maintain blue book, contracts and paperwork. The guide is not only useful for making daily tasks and large projects easier and flow more fluidly, it also helps save time, money and energy, and such increases quality of the engineer. The author's of this articles opinion is clear - the correlation between factors and the Guide Quality Management implementation success yielded from three factors. Firstly, involvement of employees, secondly, motives for implementations, thirdly, impact of the deadlines or time tables, and last but not least, the impact of the quality manager consultant.

**Keywords:** quality management, guide system, local municipality, guide quality management, quality manager consultant.

## INCURSIUNE ÎN REALIZAREA ACTIVITĂȚILOR INOVAȚIONALE DE CĂTRE ÎNTREPRINDERILE DIN REPUBLICA MOLDOVA

**Veronica PRISACARU, ORCID ID 0000-0002-2952-6888**

Universitatea de Stat din Moldova

**Ana SOCOLOVA**

Universitatea de Stat din Moldova

**Abstract:** The main objective of the research was to evaluate the situation in the business environment of the Republic of Moldova regarding the application of innovative management. In order to achieve the proposed objective, the dynamics of innovative enterprises in industry and services was analyzed, and the types of innovation applied by companies were identified. As sources of information, official data of the National Bureau of Statistics on innovations in industry and services, as well as scientific publications reflecting the role of innovation management in achieving performance, were used.

As a result of the research, general findings were formulated regarding the innovative activity in industry and services, and recommendations were made to remedy the existing problems.

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**Keywords:** enterprise, innovative management, performance, Republic of Moldova.

## SOCIAL VOUCHERS – TOOL FOR SUPPORTING DISADVANTAGED PEOPLE

**Aliona BALAN, ORCID ID 0000-0003-0094-7272**

Academy of Economic Studies of Moldova

**Abstract:** Social policy is one of the main spheres of the state's internal policy. The social protection system aims to improve the quality of life and increase the level of material well-being of the socially vulnerable segments of the population. The social protection system must be quickly and efficiently adapted to changes in the living standards of the population, without hindering economic growth at the same time. Solving this problem requires the implementation of new technologies for social protection of the population, taking into account the experience of foreign countries and national characteristics. The purpose of the study is to determine the role of social vouchers in supporting disadvantaged people, identifying the characteristics and benefits of their implementation.

**Keywords:** disadvantaged people, social protection, social vouchers, standard of living.

## ANALIZA COMPARATIVĂ A FORMELOR DE FLEXIBILIZARE A MUNCII LA NIVEL ORGANIZAȚIONAL

**Alic BÎRCĂ, ORCID ID 0000-0002-1943-3864**

Academia de Studii Economice din Moldova

**Abstract:** The present scientific approach approaches the comparative analysis of the forms of work flexibility at the organizational level. Currently, organizations can apply different forms of work organization, depending on the objectives pursued. In turn, government institutions promote flexible forms of work at the national level to provide opportunities for all categories of the workforce to become employed. In this paper, we have analysed 10 flexible forms of work organization that can have an impact on the employment level. Methodologically, a questionnaire was developed that included 10 variables, each variable representing a form of work organization. Organizations participating in the survey had to rate each variable according to the Likert scale from 1 to 5. The analysis of the results was carried out by comparison according to the size of the organization.

**Keywords:** workforce, flexicurity, work flexibility, work organization, work schedule.

## INSTRUIREA PROFESIONALĂ FORMALIZATĂ A PERSONALULUI DIN INSTITUȚIILOR PUBLICE DIN REPUBLICA MOLDOVA

**Igor MATVEICIUC, ORCID ID 0000-0003-0164-0352**

Academia de Studii Economice din Moldova

**Abstract:** In the present work, the problem of professional training of the staff in the public institutions of the Republic of Moldova is addressed. Professional training has been an important concern for all organizations, realizing that human resources can ensure their competitive advantage. In the conditions of major changes that society is going through, professional training is more than necessary for the public institution to face all internal and external changes and challenges. That's why, in the present work, I analyzed the effort made by the central public authorities to organize the formalized training of the personnel working in the public administration. The information provided by the State Chancellery of the Republic of Moldova, responsible for the formalized training of public administration personnel, served as factual material.

**Keywords:** human resources, training, staff development, professional training.

## ENTERPRISE LIFE CYCLE: THE IMPORTANCE AND ROLE IN DEVELOPING A SUSTAINABLE BUSINESS MODEL

**Svetlana MIRONOV, ORCID ID 0000-0002-9921-0619**

Universitatea de Stat din Moldova

**Abstract:** Enterprises, regardless of their size and type of activity, go through several stages during their life, which successively form their life cycle. Businesses move through life cycle stages differently. The transition from one stage to another is perceived as a qualitative leap in business development, accompanied by economic, organizational, structural, managerial transformations. Knowing the specifics of the development of enterprises and the problems they face at each stage of its development allows to annihilate or reduce their negative impact. Determining which stage of the life cycle the enterprise is in is important for choosing a sustainable business model. Enterprises operate in a changing business environment. In this case, it is important to understand and evaluate the influence of external factors in business development, which demand a certain behavior of entrepreneurs, based on stress states and the confrontation with permanent imbalances and changes, not always predictable, of the environment in which they operate.

**Keywords:** entrepreneur, life cycle, management, enterprise, business environment.

## DEZVOLTAREA ECOSISTEMULUI DE INOVARE UNIVERSITAR SUSTENABIL ÎN CADRUL UNIVERSITĂȚII DE STAT DIN MOLDOVA

**Marian JALENCU ORCID ID 0000-0001-7690-7432**

Universitatea de Stat din Moldova

**Irina MANOLESCU**

Universitatea “Alexandru Ioan Cuza”, Iași, România

***Abstract:** A strategic objective for the university system in the Republic of Moldova consists in the development of scientific research and innovation. For this, inevitably, it is necessary to carry out an effective technological transfer process. It is necessary to capitalize on the results of scientific research and innovation in the business environment, i.e. the implementation of the scientific product and innovation within enterprises with the aim of developing and making their businesses more efficient. To materialize this objective, it is necessary to establish and develop a university innovation ecosystem. The basic elements of such an innovation ecosystem are universities, research institutes and the business environment; each having its own specific role in its development. The article addresses the issue of the institutional organization of the elements of the innovation ecosystem of the Moldova State University (MSU) in order to ensure its sustainability.*

***Keywords:** scientific research, innovation, technological transfer, innovation incubator, start-up, innovative ecosystem.*

## ALGORITMUL DE REALIZARE A PROCESULUI DE ANALIZĂ STRATEGICĂ A UNEI FIRME

**Marian JALENCU, ORCID ID 0000-0001-7690-7432**

Universitatea de Stat din Moldova

***Abstract:** The implementation of an effective strategic management within a company is an essential premise for ensuring the performance of local businesses. For this it is necessary to use an effective process of strategic management, including the process of strategic analysis of a company. Managers of domestic enterprises must know the essence and content of the strategic analysis process. The article identifies the elements of the strategic analysis process proposed by the author. The following stages are proposed for local managers to use: identification of the company's market; product development of the analyzed enterprise; formation of the company's mission and objectives; external environment analysis ("PEST Analysis" method); analysis of the competitive environment ("The 5 forces of M. Porter" model); analysis of the company's internal environment (the "Analysis of functional skills" method) and development of the company's development strategy (SWOT analysis (quantitative and qualitative), BCG matrix).*

***Keywords:** strategy, company mission, strategic management, competitive environment, strategic analysis, generic strategy.*