



National Institute for Economic Research

International Scientific-Practical Conference
**ECONOMIC GROWTH IN THE
CONDITIONS OF GLOBALIZATION**

16th edition

Book of abstracts

**October 12-13, 2022
Chisinau**



National Institute for Economic Research

International Scientific-Practical Conference

ECONOMIC GROWTH IN THE CONDITIONS OF GLOBALIZATION

16th edition

October 12-13, 2022

Book of abstracts

Chisinau, 2022

UDC: 33+316.42(082)
E 15

ABSTRACT BOOK

**INTERNATIONAL SCIENTIFIC CONFERENCE „ECONOMIC GROWTH UNDER THE
CONDITIONS OF GLOBALIZATION"**

OCTOBER 12-13, 2022, CHIȘINĂU

DESCRIEREA CIP A CAMEREI NAȚIONALE A CĂRȚII

"Economic growth in the conditions of globalization", international scientific-practical conference (16 ; 2022 ; Chișinău). International Scientific-Practical Conference "Economic growth in the conditions of globalization", 16th edition, October 12-13, 2022, Chișinău: Book of abstracts / scientific committee: Stratan Alexandru (president) [et al.]; organizing committee: Stratan Alexandru (president) [et al.]. – Chișinău: INCE, 2022. – 83 p.

Antetit.: Nat. Inst. for Economic Research. – 30 ex.

ISBN 978-9975-3530-9-0 (PDF).

33+316.42(082)

E 15

ISBN 978-9975-3530-9-0 (PDF).

This Volume comprises the proceedings of the 16h edition INTERNATIONAL SCIENTIFIC CONFERENCE „ECONOMIC GROWTH UNDER THE CONDITIONS OF GLOBALIZATION”, 12-13 October, 2022, which was held in the NIER, Chisinau, Moldova

SCIENTIFIC COMMITTEE:

President:

STRATAN Alexandru, Habilitated Doctor, University Professor, Correspondent Member of ASM, Rector of the AESM, Moldova

Vice President:

GAGAUZ Olga, Habilitated Doctor, Associate Professor, Vice Director for Scientific Activity with the attributions of director, NIER, Moldova

BELOSTECINIC Grigore, Academician of ASM, Moldova

GURSKII Vasilii, Habilitated Doctor, Director, Institute of Economics, National Academy of Sciences of Belarus

CHIVU Luminița, PhD, Professor, General Director of NIER, Romanian Academy

VIEHE Karl William, B.A., M.A., J.D., M.L.T., Washington, D.C., USA

ALBU Lucian-Liviu, Academician, General Director, Institute for Economic Forecasting, Romanian Academy

VASILE Valentina, PhD, Director, Institute of National Economy, Romanian Academy

LINDE Nina, PhD, Associate Professor, Director, Institute of Economics, Latvian Academy of Sciences

MANOLE Alexandru Lucian, PhD, Professor, Rector, "ARTIFEX" University of Bucharest, Romania

TESELEANU George, PhD, Professor, Titular Member, Technical Sciences Academy of Romania

IORDAN Mărioara, PhD, Deputy Director, Institute for Economic Forecasting, Romanian Academy

NEMAN Muradli, PhD, Vice-Rector, State University of Economics, Azerbaijan

GOJAYEVA Elmira, PhD, Associate Professor, State University of Economics, Azerbaijan

GRINGS Michael, PhD, Professor, Martin Luther University Halle-Wittenberg, Germany

DINGA Emil, PhD, Professor, "Victor Slăvescu" Centre for Financial and Monetary Research, Romania

MARIN Constantin, PhD, Director, "Victor Slăvescu" Centre for Financial and Monetary Research, Romania

URSU Ana, PhD, r, Institute of Research for Agricultural Economics and Rural Development, Romania

ILIAȘ Nicolae, PhD, Professor, University of Petrosani, Romania

BLYZNIUK Viktoriia, PhD, Institute for Economics and Forecasting, National Academy of Sciences of Ukraine

COBZARI Ludmila, Habilitated Doctor, University Professor, Dean AESM, Moldova

ȘAVGA Larisa, Habilitated Doctor, University Professor, Rector of TCUM, Moldova

VASA Laszlo, PhD, Professor, Szent István University, Hungary

MIHAI Costică, PhD, University Professor, Alexandru Ioan Cuza University, Iași, Romania

KURILO Irina, Habilitated Doctor, M.V. Ptukha Institute for Demography and Social Studies, National Academy of Sciences of Ukraine

CIOBANU Ghenadie, PhD, Professor, "ARTIFEX" University of Bucharest, Romania

KOMOROWSKI Piotr, PhD, Associate Professor, Cardinal Stefan Wyszyński University of Warsaw, Poland

NIKOLOV Dimitre, PhD, Professor, Director, Institute of Agricultural Economics, Bulgaria

ALEXANDRI Cecilia, PhD, Director, Institute of Agricultural Economics, Romanian Academy

GAVRILESCU Camelia, PhD, Institute of Agricultural Economics, Romanian Academy

PARMACLI Dmitrii, Habilitated Doctor, University Professor, CSU, Moldova

MOVILEANU Pavel, Habilitated Doctor, Doctor Honoris Causa, SAUM, Moldova

ULIAN Galina, Habilitated Doctor, University Professor, MSU, Moldova

GANEV Victoria, Habilitated Doctor, University Professor, MSU, Moldova

PERCIUN Rodica, Habilitated Doctor, Associate Professor, NIER, Moldova

BAJURA Tudor, Habilitated Doctor, Professor, NIER, Moldova

TIMUȘ Angela, PhD, Associate Professor, NIER, Moldova

BUCIUCEANU-VRABIE Mariana, PhD, Associate Professor, NIER, Moldova

COLESNICOVA Tatiana, PhD, Associate Professor, NIER, Moldova

VINOGRADOVA Natalia, PhD, Associate Professor, NIER, Moldova

ROJCO Anatolii, PhD, Associate Professor, NIER, Moldova

IORDACHI Victoria, PhD, Associate Professor, NIER, Moldova

NOVAC Alexandra, PhD, Associate Professor, NIER, Moldova

ORGANIZING COMMITTEE:

President:

STRATAN Alexandru, Habilitated Doctor, University Professor, Correspondent Member of ASM, Rector of the AESM, Moldova

Vice President:

TIMUȘ Angela, PhD, Associate Professor, NIER

GAGAUZ Olga, Habilitated Doctor, Associate Professor, Deputy Director, NIER

POPA Nicolae, Scientific Researcher, Deputy Director, NIER

PERCIUN Rodica, Habilitated Doctor, Associate Professor, NIER

POPA Viorica, PhD, NIER

COLESNICOVA Tatiana, PhD, Associate Professor, NIER

VINOGRADOVA Natalia, PhD, Associate Professor, NIER

NOVAC Alexandra, PhD, Associate Professor, NIER

IANIOGLO Alina, PhD, NIER

BORDIAN Elena, Director of TSRB, NIER

IAȚIȘIN Tatiana, PhD Student, Scientific Researcher, NIER

LUCAȘENCO Eugenia, PhD Student, Scientific Researcher, NIER

FALĂ Victoria, PhD Student, Scientific Researcher, NIER

CIOBANU Mihail, PhD Student, Scientific Researcher, NIER

TABAC Tatiana, PhD Student, Scientific Researcher, NIER

CEBAN Alexandru, PhD Student, Scientific Researcher, NIER

POPA Lidia, Editor-in-chief, NIER

SANDULESCU Alexandru, NIER

TABLE OF CONTENTS

PLENARY SESSION	6
SESSION I ENTREPRENEURSHIP, IMPROVING COMPETITIVENESS AND STRATEGIES TO RELAUNCH NATIONAL ECONOMIES	8
SESSION II THE RURAL ECONOMY AND INCREASING THE RESILIENCE OF THE SECTOR FOOD	21
SESSION III CIRCULAR ECONOMY, DIGITIZATION AND FINANCE	35
SESSION IV SOCIAL PROTECTION OF THE POPULATION IN THE CONTEXT OF CURRENT CHALLENGES	55
SESSION V DEMOGRAPHIC PROCESSES AND SOCIO-ECONOMIC SUSTAINABILITY	72

PLENARY SESSION

NATIONAL TRANSFER ACCOUNTS FOR MOLDOVA: ESTIMATES OF CONSUMPTION AND LABOR INCOME AGE PROFILE

**Olga GAGAUZ, Habilitated Doctor,
National Institute for Economic Research, Moldova**

gagauz_olga@ince.md
<https://orcid.org/0000-0002-1175-1008>

Valeriu PROHNITSKI, PhD, National Institute for Economic Research, Moldova

prohnitchi@gmail.com
<https://orcid.org/0000-0003-1729-4650>

The NTA methodology is a modern system for estimating intergenerational balances within the System of National Accounts (SNA), which makes it possible to assess the contribution of individual age groups to the production and distribution of national income, as well as to explore the characteristics of income and consumption.

NTA for Moldova, built for 2019, reflects the features of the socioeconomic context, the level of labor income, opportunities for savings, and the specifics of the consumption of the population. The big size of the economic life cycle deficit, defined as the difference between labor income and consumption, is determined by the low rate of employment and high costs of life in Moldova. The share of private transfers in LCD covering is much higher than that of public transfers. The private sector has a substantial role in intergenerational distribution, especially for the young generation, the older persons also being donors of private transfers. Education and health care are provided predominantly by the public sector. The public pension expenditure represented about one-third of the total volume of public transfers.

People in the 30–48 age span produce the lifecycle surplus. They generate the largest share of labor income and contribute to both private and public transfers.

The study was conducted within the project 20.80009.0807.21 “Migration, demographic changes and stabilization policy”. The implementation of the NTS methodology in Moldova was carried out with the financial support of the Population Fund (UNFPA).

Keywords: national transfer accounts, intergenerational transfers, labor income, consumption, economic life cycle deficit.

JEL: D64, D69, E01, E20, E29.

UDC: 314.1-053.88+316.334.3](478)

SOCIAL QUALITY AS A THEORETICAL FRAMEWORK FOR SOCIO-ECONOMIC DEVELOPMENT IN THE POST-WAR SPACE OF UKRAINE

**Viktoria BLYZNIUK,
Doctor of Economics, Head of the Department of Socio-Economic Problems of Labor of the
Institute for Economics and Forecasting of the National Academy of Sciences of Ukraine**

<https://orcid.org/0000-0003-2265-4614>, vikosa72@gmail.com

In the conditions of Russian military aggression, the challenges of preserving human potential and humanitarian development arose and significantly deepened in Ukraine. These problems are not only in the socio-economic plane and financial support, but also in the field of socio-cultural dimension/welfare dimension. This requires the implementation of the state policy of post-war Ukraine in accordance with the foundations of the scientific concept of social quality. The research provides general theoretical foundations of the concept of social quality, key concepts and tools for ensuring social quality of life in modern societies, its quantitative and qualitative assessment. The expediency of Ukraine's implementation of a management approach of social quality based on the principles and principles of socio-economic security, social cohesion, solidarity, social justice, which will ensure the realization of social opportunities and inclusiveness and will allow the social values of equality and human dignity to take root, is substantiated. It is proven that the introduction of the concept of social quality into the state administration system will contribute to the transformation of the "social contract" between the actors of socio-economic development and will accelerate the restoration of the national socio-economic space on the basis of sustainable inclusive development. The article substantiates the relevance of the alternative to the neoliberal paradigm in the conditions of growing global challenges and the need to update social quality approaches and take into account both climate changes and value orientations and economic ethics. The author notes the need for significant efforts to change the paradigm of the dominant economic theory and practice based on it, which will be adequate for modern times.

Keywords: concept of social quality, neoliberal values, post-war reconstruction, state, inclusive sustainable development.

JEL: I38, O10, Q01, Q56.

UDC: 316.334.3(477)

BUILDING ECONOMIC RESILIENCE VS. LABOUR MARKET DISRUPTION

**Valentina VASILE, PhD in Economics, Professor,
Institute of National Economy, Romanian Academy**
email: valentinavasile2009@gmail.com
<https://orcid.org/0000-0002-2368-1377>

**Marius Răzvan SURUGIU,
PhD in Economics, Sen. Research degree I, Institute of National Economy, Romanian Academy**
email: mariussurugiu@ien.ince.ro
<https://orcid.org/0000-0002-9599-4540>,

**Raluca MAZILESCU, PhD in Economics,
Institute of National Economy, Romanian Academy**
email: ralucamazilescu@gmail.com
<https://orcid.org/0000-0001-6373-5387>

**Camelia SURUGIU, PhD in Economics,
Faculty of Administration and Business, University of Bucharest,**
email: camelia.surugiu@faa.unibuc.ro,
<https://orcid.org/0000-0002-0393-4015>

**Răzvan VASILE, PhD Student in Economics,
National Institute of Economic Research “Costin C. Kiritescu”, Romanian Academy,**
email: vasile.razvan89@gmail.com,
<https://orcid.org/0000-0002-0269-2886>

Crises, regardless of their nature (either financial or medical), have a major, asymmetrical and long-term influence on the business environment, producing significant, complex disruption. Economic resilience means not only recovery, but a remodeling of balances, a "new normal". The paper analyzes the effects of the crises of 2008-09 and 2020-21 on the labor market and economic recovery, starting from the critical analysis of the intervention in crisis management through public policies.

The group of selected states (EU-27), although it is part of an integrative structure of development policies and targets, presents significant national differences (level of development, balances on the labor market, structure of the business environment by activities, regional integration through trade, etc.). The analysis focuses on measuring the effects of the crisis on some adjustment factors of development efficiency, namely the unemployment rate, the NEET rate, the job vacancy rate, GDP/capita and trade openness.

The obtained results show us the risks and vulnerabilities of the post-crisis economic recovery uncorrelated with social resilience and sustainable development. Support policies are necessary, but they should be appropriate to local characteristics, their partial implementation or the ineffectiveness of the proposed adjustment measures leading to divergent/adverse effects of the allocation of national resources and human capital, to slippages, often irreversible, in capitalizing on the country's comparative advantages for development.

Keywords: labor market, crisis, trade, resilience.

JEL: F16, G01.

UDC:331.5.024,5

SESSION I

ENTREPRENEURSHIP, IMPROVING COMPETITIVENESS AND STRATEGIES TO RELAUNCH NATIONAL ECONOMIES

PROFITABILITY AND FINANCIAL STRUCTURE OF ITALIAN REAL ESTATE COMPANIES: QUANTITATIVE PROFILES

Guido MIGLIACCIO, PhD, Assoc. Pprof.
of Business Administration and Accounting, University of Sannio, Italy,
<https://orcid.org/0000-0002-8882-7648>, guido.migliaccio@unisannio.it

Andrea DE PALMA, Dott., Independent Researcher, Italy,
<https://orcid.org/0000-0002-4211-4132>, andreadepalma99@gmail.com

Topicality. The pandemic has devastating effects on real estate companies. The sector is economically important in many countries.

Purpose. This research analyses the economic and financial dynamics of Italian real estate companies before and during the pandemic. This is also to outline possible relaunch strategies, post Covid-19.

Research methods. The balance sheets of 1,559 companies, with a turnover exceeding € 800,000, for the decade 2011-2020 were analyzed, illustrating the average trends of Roe and financial independence index, for Italy and for each of its macro-areas (North, Centre, and South). The data have been subjected to statistical processing. The Anova and Tukey-Kramer methods were used for the comparison between macro-regions.

Results. ROE decreased in the years 2012-2013 due to the reverberations of the 2008 crisis. It then improved, with a decline due to the pandemic, but not generalized. RoE was always positive. There are no significant differences between the different geographical areas. There is evidence of an excellent financial situation, which has improved over time.

Implications. This study implements the modest economic literature on these companies. Quantitative research highlights the gains that justify the presence of many companies. Public policies should be attentive to the sector that implements the national GDP. The Italian situation can be a useful reference for all countries that want to develop the real estate market.

Keywords: performance, Roe, index of financial independence, Anova, Tukey Kramer test.

JEL: G32, R30, R31.

UDC: 332.721+568.155](450)

PROFITABILITY AND FINANCIAL STRUCTURE OF SOCCER CLUBS: AN INTERNATIONAL COMPARISON

Guido MIGLIACCIO, PhD, Assoc. Pprof.
of Business Administration and Accounting, University of Sannio, Italy,
<https://orcid.org/0000-0002-8882-7648>, guido.migliaccio@unisannio.it

Giuseppe ORSILLO, Dott., Independent Researcher, Italy,
<https://orcid.org/0000-0002-0593-254X>, giuseppeorsillo0@gmail.com

Topicality. The pandemic has greatly affected the economies of all nations. Sport, too, has suffered the consequences of the measures necessary to contain the infection, with obvious consequences on clubs' budgets.

Purpose. The study analyses the financial performance of a sample of football teams in the leagues of three European nations: Italy Spain and Germany. It highlights the ten-year trend of profitability and financial structure. This is also to verify the impact of the pandemic on the balance sheets of the major football clubs.

Methodology. From the Orbis Europe full database of the Bureau van Dick database, the balance sheet data for 10 consecutive years of the decade 2012-2021 of the 10 most representative teams of the Italian, Spanish and German leagues were taken. Subsequently, the development of Roe and Leverage was analysed. The data were also subjected to various statistical elaborations mainly to verify whether the differences between the three nations are significant.

Results. In recent years, there has been a much smaller decline in profitability in Spain and Germany, rather than in Italy, where the results have been truly disastrous. On the contrary, a progressive improvement of the financial structure can be noted, especially of the Italian clubs, which have recorded worrying values over time. The Italian clubs, however, although very renowned, have too often had worse outcomes over the decade than the teams of the other two nations.

Implications. This study implements the literature on the effects of the pandemic on the economy, especially in sports. It encourages comparisons in time and space of budgets. It will be necessary to implement the research by analysing the trend of other indices as well to have more detailed information. However, the results are useful for the governance of European football clubs and also for public authorities that often support sports activities that are considered socially relevant. This is also at a time when refreshments were needed to cope with the damage resulting from the pandemic.

Keywords: performance, Roe, financial leverage, Anova, Tukey Kramer test.

JEL: G32, Z21, Z23.

UDC: 796.332:568.155(450)

NEW STANDARDS FOR THE PROFESSIONAL TRAINING OF MINING AND PETROLEUM ENGINEERS IN THE CONTEXT OF THE GLOBAL ENERGY CRISIS

Sorin Mihai RADU, PhD, Professor, Rector of University of Petroșani, Romania,

<https://orcid.org/0000-0002-1263-9130>, sorin_mihai_radu@yahoo.com

Nicolae ILIAȘ, PhD, Professor, University of Petroșani, Technical Sciences Academy of Romania,

iliasnic@yahoo.com

Iulian OFFENBERG, PhD, S. Romgaz – FIGN Depogaz Ploiești, Romania,

o2fnbrg@yahoo.com

Iosif ANDRAS, PhD, Professor, University of Petroșani; Technical Sciences Academy of Romania,

iosif.andras@gmail.com

Aurelian SERAFINCEANU, PhD, Technical Sciences Academy of Romania,

aserafinceanu@yahoo.com

George TESELEANU, PhD, Professor, Titular member, Technical Sciences Academy of Romania,

georgeteseleanu@me.com

Mihail MINESCU, Petroleum-Gas University of Ploiești, Tech. Sciences Academy of Romania,

mminescu@upg-ploiesti.ro

The innovative development of the fossil mineral resource exploitation industry requires the existence of well-trained specialists both theoretically and practically. It is mandatory today for an engineer - whatever his technical specialty is - to have important digital knowledge in addition to the knowledge strictly related to his specialization. For engineers in direct production activity, this knowledge is necessary to be able to correctly and efficiently exploit the latest generation equipment and installations and to ask specialists in the field to design machines and installations of a superior generation. In addition, mining and petroleum engineers are in a continuous struggle with the unknown. Even if prospecting and exploitation methods have been perfected and modernized, when you work in the depths of the earth, on land or in the seas and oceans, surprises can appear at any time. The activity of exploiting useful mineral substances (solid, liquid, and gaseous) is not comparable to the activity of a factory or plant operating on the surface. It is not simple here either, and there are risks here too, but they are easier to manage.

A big challenge for education in the oil and mining fields is attracting young people. This is in the context of promoting the use of green energy sources, which must obviously be done, and which alienates young people, they not understanding the fact that the two energy sources will coexist for a long time and the fact that the jobs in the exploitation of fossil mineral resources will not disappear.

In order to understand all this, the paper schematically addresses the issue related to the analysis of the personality structure of the mining/petroleum engineer, the factors that determine personal development, the evaluation criteria of personal development, and his technological culture. In this sense, the basic qualities, attitude, and skills necessary for the mining/petroleum engineer are analyzed.

Keywords: mining engineer, petroleum, land, resources.

JEL: L71, L84, M53

UDC: 622.32:378

CONSIDERATIONS REGARDING THE EVOLUTION OF FOREIGN TRADE BEFORE AND AFTER INTERNATIONAL CRISES

Elena BĂNICĂ, PhD,

Institute of National Economy, Romanian Academy, Bucharest, Romania

<https://orcid.org/0000-0002-5349-1486>, elenabanica77@gmail.com

The reduction in global trade in 2020 was smaller than during the global financial crisis of 2008-2009, but the impact of COVID-19 was marked by the heterogeneity of certain goods and trading partners. Globally, trade in services has declined more and the recovery after the lock-down has been slower than in the case of trade in goods. The structure of foreign trade by category of goods has changed in the context of significant disruptions in the international transport sector. Although it is currently unknown which changes will have long-term and short-term effects, the unprecedented heterogeneity of the effects of the pandemic on trade suggests an acute need for adaptation which means the identification of development opportunities but also a high degree of uncertainty accompanied by significant adjustment costs.

Based on the latest available statistical information on the foreign trade of Romania on goods and partners and analyzing the economic context developed under the conditions induced by the two important crisis in the last 15 years, the 2008-2009 crisis and COVID-19 pandemic, this section is dedicated to the international trade transactions at global, regional / European and national level.

It is necessary to identify directions for action and strategies to reduce risks at both company and government level.

Keywords: Foreign trade, global crisis, COVID 19 pandemic.

JEL: F14, O11, O24

UDC: 331.5

RESEARCH AND INNOVATION POLICY AT WARTIME: CASE OF UKRAINE

Vitalii GRYGA, PhD in Economics,
Institute for Economics and Forecasting, Ukraine,
<https://orcid.org/0000-0003-0026-3591>, v.gryga@gmail.com

Yuliia RYZHKOVA,
Institute for Economics and Forecasting, Ukraine,
<https://orcid.org/0000-0001-7944-2247>, yu.ruzhkova@gmail.com

The war started by Russia in Ukraine has caused a lot of challenges for economic development. It is hardly imagined without the contribution of research and innovation. Rebuilding R&I became another challenge for Ukrainian policymakers. Thus, the purpose of the paper is to identify problems and find solutions to adjust R&I policy to wartime conditions and postwar recovery. To achieve it, we used several methods, in particular expert opinion generalization, relevant scientific and policy literature analysis, and statistical analysis.

The paper considers three approaches to innovation policy, that Ukraine could choose as a response to the war: produce; buy; repurpose. Currently, Ukraine uses mainly the second one, by buying and receiving modern armament and equipment. Meanwhile, there were some innovative developments in Ukraine, which are not produced in sufficient quantities. After the war, Ukraine couldn't buy armament due to fiscal constraints. Thus, in the short-run period, the government should reorient efforts using repurpose approach. However, such an approach is not sustainable in the long-run period, when the development of a broader S&T base is required to create a solid base for further repurposing in emergency cases. The war caused massive damage to Ukrainian R&I potential, which by now is not fully measured and quantified. There are two types of damage: physical loss of research and innovation infrastructure (e.g. research facilities, and high-tech enterprises) and «brain drain», which should be at the focus of R&I policymakers. Therefore, a set of policy measures is proposed to address the war-led challenges in R&I.

Keywords: research and innovation policy, wartime challenges, recovery, Ukraine.

JEL: O31, O32, O38, H56

UDC: 001.89(477)

CORPORATE GOVERNANCE IN ESTONIA: EQUILIBRIUM ON BOARD

Supriya BANERJEE, PhD, University of Tartu, Estonia,
<https://orcid.org/0000-0003-1469-5977>, supriya.banerjee84@gmail.com

Mike Franz WAHL, PhD, School of Business and Governance,
Tallinn University of Technology, Estonia,
<https://orcid.org/0000-0002-1530-3747>, mike.wahl@taltech.ee

This paper starts with an assumption, that there are strong strategic benefits in having boards with members of different backgrounds, experience, and particularly gender, which is reflected in better corporate governance. The central research question of this paper is: Why and how might Estonia increase the number of women on the boards of listed companies? In the case of Estonia, all listed companies on the Tallinn Stock Exchange (NASDAQ TLX) are included in our sample. The authors purposely focus on developing ownership strategies to improve diversity on the boards of corporations with concentrated ownership structure, without regard to arguments that emphasize equal rights or a feminist agenda. The results of the current research are a valuable analytical resource for the Estonian business community, as well as for policymakers.

Keywords: board diversity, case study, corporate governance, Estonia, gender diversity.

JEL: D74, M1, M14, O16

UDC: 005.5:334.784(474.2)

THE IMPACT OF PANDEMIC ON STAKEHOLDER PRIORITIZATION: AN INVESTIGATION THROUGH ITALIAN COMPANIES' NON-FINANCIAL DISCLOSURES

Cristina GIANFELICI, PhD,
Tenure-Track Assistant Professor, Department of Management,
Ca' Foscari University of Venice, Italy
<https://orcid.org/0000-0001-8690-5246>, cristina.gianfelici@unive.it

Purpose. This study reviews mandatory and externally audited non-financial disclosures of large Italian companies to explore the impact of the pandemic on corporate stakeholder salience. **Research methods.** The empirical research investigates the managers' perceptions of stakeholder salience and prioritization through the content analysis of materiality disclosures which are included in sample companies' non-financial reports. **Results.** The empirical research is based on mandatory non-financial reports published by Italian manufacturing and trading companies as far as the reporting periods 2018, 2019, and 2020. The findings indicate that, in 2020, stakeholders' identity and priority order did not change. Nevertheless, new material topics emerged: specifically, issues regarding human resources and the natural environment prevailed over those concerning investors, customers and clients, suppliers, the local community, and other stakeholders. **Implications.** To the best of our knowledge, this is the first study that reviews the stakeholder salience pattern through non-financial disclosures flowing from the specific European Union Directive, and particularly mandatory non-financial disclosures of Italian companies. From this point of view, the achieved results look valuable because they feed the existing literature on stakeholder salience with additional and consistent evidence from a recent and thus underexplored reporting tool. But the most innovative and interesting aspects concern stakeholder prioritization under ordinary and stressful conditions. From that point of view, this study makes five main contributions. First, it implements an original research tool: the priority index. The second innovative aspect concerns the analysis of materiality disclosures to investigate stakeholder prioritization. The third key point is investigating changes in stakeholder prioritization during the pandemic. The fourth evidence concerns the coexistence of many emergencies, as Lodhia et al. (2021) underline. The last contribution supports the existing literature on stakeholder interrelations (e.g., Khurram and Charreire Petit, 2017; Neville and Menguc, 2006; Roloff, 2008).

Keywords: Stakeholder prioritization; Materiality; Non-financial disclosures; Pandemic; Industry; Profitability.

JEL: D22, O13, O15, O44, Q56

UDC: 005(450)

AN EVALUATION ON THE EFFECTS OF THE COVID-19 PANDEMIC ON THE WORLD TOURISM ECONOMY

Buket BULUK EŞİTİ, Dr., Research Asst.,
Çanakkale Onsekiz Mart University, Türkiye,
<https://orcid.org/0000-0001-5646-6166>, bulukbuket@comu.edu.tr

The Covid-19 pandemic, which was first identified at the beginning of January 2020, is a major health crisis that has affected the whole world for more than two years. While the Covid-19 pandemic caused the biggest economic crisis of the century on a global scale, tourism was one of the sectors most negatively affected by this process. In this study, by giving general information about the Covid-19 pandemic, the economic effects of the pandemic on the world tourism economy were examined. Accordingly, in the study, tourism data before the pandemic and during the pandemic period and the effects of the pandemic on the world tourism economy were examined based on secondary data. In this context, up-to-date data and sources were scanned with the literature review method in the study. As a result of the examination, it was determined that the Covid-19 pandemic has deeply affected the world tourism economy in the summer seasons of 2020 and 2021. However, in this process, it was seen that countries that do not want to lose their income from tourism activities due to the economy and other factors measures have taken by supporting the tourism sector with many financial, consultancy, and supportive packages, especially taxes. Based on these results obtained as a result of the study and the view that 2022 will be the year of recovery in the tourism sector compared to the previous two years, inferences were made about how the tourism sector can regain the position it deserves as the summer season approaches.

Keywords: Covid-19 pandemic, world tourism economy.

JEL: Z00, Z39, M00

UDC: 338.48(100)

ECONOMIC STRUGGLE AND SOCIAL ENTREPRENEURSHIP IN TOURISM: THE EXAMPLE OF ÇANAKKALE

Bekir EŞİTTİ, Dr., Assoc. Prof.,
Çanakkale Onsekiz Mart University, Türkiye,
<https://orcid.org/0000-0002-5240-9233>, bekiresitti@comu.edu.tr

Economic crises in any country in the globalizing world can significantly and rapidly affect the economies of other countries, as seen in the Covid-19 Pandemic. The main reason for this is that money and asset markets have reached an international dimension. These real states of equilibrium and imbalance are elastic and can cause slipperiness. For this reason, it is not a rational approach to attribute the emergence of economic crises to a single cause and to believe that the exit from the crisis will be solved with the introduction of a single instrument. In this context, dynamic sectors such as tourism, which is connected with many different sectors, can be useful in overcoming economic crises. The tourism sector contributes to overcoming the crisis periods, especially since it is a sector that provides opportunities for social entrepreneurship due to its natural structure. Social entrepreneurship emerged as an innovative approach to addressing complex social needs. Social entrepreneurship involves pursuing opportunities, using resource combinations and innovation to catalyze social change and/or meet social needs. This entrepreneurship is a process that integrates economic and social value creation. Therefore, giving importance to social entrepreneurship in the tourism of a particular destination is an important factor that prevents countries from having an economic struggle. From this point of view, in this study, the social entrepreneurship perceptions of tourism employees in Çanakkale, which has an important place in Turkey's tourism sector, were conveyed by associating the Çanakkale destination with its place in the tourism sector. When the results are examined, it is seen that the employees working in the destination of Çanakkale are strong in terms of social entrepreneurship, and thanks to this, they both achieve profitability in tourism and make positive contributions to the local people. In addition, it has been seen that economic struggles increase the social entrepreneurship aspects of tourism employees.

Keywords: Economic Struggle, Social Entrepreneurship, Çanakkale, Tourism

JEL: Z30, Z32, M10

UDC: 338.48(560)

FORECAST OF THE ENERGY CONSUMPTION OF TURKIYE COMMERCE SECTOR: M-ESTIMATION MODEL APPLICATION

Mehmet Niyazi ÇANKAYA, PhD in Statistics,
Uşak University, Faculty of Applied Science, Türkiye,
<https://orcid.org/0000-0002-2933-857X>, mehmet.cankaya@usak.edu.tr

Ercan ÖZEN, PhD in Economics,
Uşak University, Faculty of Applied Science, Türkiye,
<https://orcid.org/0000-0002-7774-5153>, ercan.ozen@usak.edu.tr

Net electricity consumption use continues to be a significant issue. There are various forms of energy use and production. This work uses a robust form of M-estimation by using the grid-search algorithm. Thus, since we use the form of Huber M-estimation, the prediction performance can be increased; because the data is tried to be modeled by using the different values of tuning parameter determined by the grid-search which can be used to carry out the optimization proving the M-estimates of the parameters of a regression model. The data sets which are a year and the net electricity consumption are modeled by a regression model in order to predict and forecast how much electricity consumption will be necessary for the commercial purpose firm used the electricity at the highest amount. The statistical inference for the regression model and its estimators of parameters in the model is also provided. Further, the illustrative results used for the grid search and the analytical expression of the regression model are given. Due to the fact that polynomial regression showing an increment in the polynomial trend can model the dependent variable well, the net electrical consumption in commerce at Türkiye increases, and the bandwidths for the forecasting in the years 2021 and 2022 are given to conduct planning in the energy sector.

Keywords: consumption, economy, electricity, energy, robust estimation, statistics.

JEL: Q1, R1, H254

UDC: 338.45:620.91(560)

LIFELONG HYBRID LEARNING IN ENTREPRENEURSHIP IN RURAL AREA OF THE REPUBLIC OF MOLDOVA

**Alla LEVITSKAIA, Habilitated Doctor, Prof. Univ.,
Comrat State University, Regional Economic Development Institute, Moldova,
<https://orcid.org/0000-0002-0520-805X>, levital@mail.ru**

Modern trends in technological development, demographic and migration processes affect the emergence of new professions and atypical forms of employment, methods of education, and types of vocational education and training. The spread of automation and artificial intelligence, contributes to productivity and economic growth, on the other hand, forces many people to constantly improve their skills and adapt their skills to new labour market requirements. The concept of "lifelong work" has been replaced by the concept of "lifelong learning". This fact requires the intensification of the actions of state structures and organizations - intermediaries responsible for the formation of career guidance policies based on: a study of the evolution of needs for professional skills in the labour market; forecasting demand for professions that are relevant in the future; developing strategies for the development of educational programs and coordinating the actions of educational service providers (vocational schools, colleges, universities, continuing education and training centres, NGOs, etc.).

This study focuses on researching existing business education programs in the region, identifying the most relevant topics in the field of business education, and increasing the capacity of Comrat State University to develop and deliver these courses. To analyze the most relevant topics of courses in the field of entrepreneurship, focus groups were held with teachers - acting trainers in the field of entrepreneurship with more than 10-15 years of experience in this field. A complete survey was conducted, covering all units of the general population relevant to this issue: entrepreneurs, unemployed, self-employed, students, and civil servants. Based on the analysis of the study, the conclusions are focused on the expediency of including one or another thematic unit in the curriculum of the course on "Business Management" and the levels of complexity of studying the identified topical topics for various categories of clients.

Keywords: entrepreneurship, lifelong learning, hybrid learning.

JEL: I25, L86, O35

UDC: 005.963+37]: 631.115.1(478)

FACTORS AND CRITERIA FOR ASSESSING THE COMPETITIVENESS OF INDUSTRIAL CLUSTERS IN THE CONTEXT OF THE MAIN COMPONENTS OF THE ORGANIZATIONAL AND ECONOMIC MECHANISM

**Anna LYTVYNCHUK, Master of Economics,
Institute for System Research in the Agroindustrial Complex
of the National Academy of Sciences of Belarus,
litva-1986@yandex.ru**

**Olga BLIZNYUK, Master of Economics,
Belarusian State University, Republic of Belarus,
olgabliznyuck@yandex.by**

The article substantiates the relevance of the promising direction of sustainable development of the national economy – clustering – an effective tool for increasing the competitive positions of regional industrial policy in foreign markets based on improving social, economic, investment, innovation, infrastructure, technological and environmental development directions, and their components. In this regard, the issues of integration in industrial policy occupy the main place both in business structures and in public authorities, civil institutions. The goal is to develop criteria for assessing the competitiveness management of agro-industrial clusters. The object of research is cooperative–integration (cluster) structures. The subject of the study is the components of the organizational and economic mechanism for managing the competitiveness of cooperative integration (cluster) structures. Research methods. The following methods were used in the research process: a systematic approach, comparison, logical generalization, analysis, and synthesis. Research results. The groups of factors contributing to and hindering the competitiveness management of regional cooperative productions are identified, contributing to the identification of regional advantages of creating priority industrial cooperative-integration industries.

Keywords: cooperative-integration (cluster) structures, control mechanism, agro-industrial complex, components, evaluation criteria, regional competitiveness. SWOT and PEST analysis.

JEL: R112

UDC: 332.133.6+339.137.2

IMPLEMENTATION OF STRATEGIC PLANNING METHODS FOR THE DEVELOPMENT OF THE INDUSTRY

Farida ALEKPEROVA, PhD in Economics, Assoc. Prof.,
National Aviation Academy, Republic of Azerbaijan,
farida.alekperova60@gmail.com

Zhala ALIYEVA, Master of Economics,
National Aviation Academy, Republic of Azerbaijan,
jalyaaliyeva.24@gmail.com

The article considers the roadmap method as one of the most effective tools for the implementation of strategic planning in the field of innovative development of sectors of the national economy. Today certainly, the transport sector occupies a special place in the rapid and comprehensive development of the country's economy. This sector covers activities in the field of production, distribution, and consumption of goods (services) and plays an undeniable role in all areas of economic activity.

The expansion of economic ties between the countries of the world and the acceleration of integration processes have confirmed that the transport system is one of the main pillars of the national economy of each country. Specifying the socio-economic nature of transport services, researchers have long proved that this system is an important condition for large-scale reproduction. In this regard, in the current conditions of large-scale radical reforms in the economy, it is very important to formulate and implement a policy that takes into account the specifics of transport, and its role in economic and social processes.

Therefore, for the sustainable development of the transport system, large-scale capital investments, the construction, and reconstruction of a large number of large transport hubs are required. The author presents the scheme and stages of development of an industry roadmap for air transport in Azerbaijan.

The study also carried out a STEEP analysis of the main factors of development, problems, and trends in the field of air transport and proposed a diagram of the relationship between them.

Keywords: economic efficiency, strategic planning, road maps, air transport, STEEP analysis.

JEL: O1, O21, R42

UDC: 338.47(479.24)

CURRENT STATE OF COOPERATION BETWEEN THE REPUBLIC OF MOLDOVA AND THE REPUBLIC OF BULGARIA AND OPPORTUNITIES FOR ITS EXPANSION

Desislava VARDZHAKOVA, PhD, Assoc. Prof.,
National Institute of Geophysics, Geodesy and Geography –
Bulgarian Academy of Sciences, Bulgaria,
<https://orcid.org/0000-0001-6072-464X>, dvaradzhakova@gmail.com

Marina RAYKOVA, PhD Student, National Institute of Geophysics,
Geodesy and Geography – Bulgarian Academy of Sciences, Bulgaria,
<https://orcid.org/0000-0002-9114-8849>, marinanikova@yahoo.com

The Republic of Bulgaria recognizes the independence of the Republic of Moldova on December 28, 1991. On February 5, 1992, diplomatic relations are established between both countries. Soon after, the economic and cultural cooperation between them begins. With the signing of the Association Agreement between the EU and the Republic of Moldova in 2014, cooperation between the two countries is expanding.

This report's main objective is to present the current state of cooperation between both countries and give guidelines for its expansion. Quantitative methods are used to collect secondary information (statistical data, normative and strategic documents from national and international institutions and organizations, scientific and media publications, reports and presentations, etc.). Qualitative, analytical, comparative, synthetic, inductive, deductive, etc. methods are used for data processing and analysis. The results of the study are presented in text and tables. After analyzing the results, conclusions are made about the current state of cooperation between Moldova and Bulgaria. Recommendations are given on the possibilities for expanding and improving cooperation between the two countries.

Keywords: cross-country cooperation, Republic of Moldova, Republic of Bulgaria

JEL: O4

UDC: 339.9(478:497.2)

ALTERNATIVES FOR BUSINESS FINANCING IN THE REPUBLIC OF MOLDOVA

Alina IANIOGLO, PhD in Economics,
National Institute for Economic Research, Moldova,
<https://orcid.org/0000-0003-2845-471X>, alina.ianioglo@gmail.com

Financing business activities represent one of the pressing issues. In current conditions of digital transformation and difficulties in accessing traditional financing, alternative sources of finance acquire special importance. At the same time, the knowledge regarding the alternative finance market in the Republic of Moldova is yet in its infancy. Therefore, the article aims at exploring modern trends, issues, and opportunities for alternative finance in the Republic of Moldova. In order to achieve the objective of the study, a mixed research approach, based on both primary and secondary data, was used: analysis of statistical data, international rankings, comparison, synthesis and deduction. There was determined the impact of different sources of finance on entrepreneurship development. The alternative finance market in the Republic of Moldova was analyzed, showing that despite a rise in recent years, alternative sources of financing are still poorly developed.

Note: The article was developed within the applicative project of the "State Program" competition (2020-2023): 20.80009.0807.38 "Multidimensional assessment and development of the entrepreneurial ecosystem at national and regional level in order to boost the SME sector in the Republic of Moldova", financed from the state budget of the Republic of Moldova.

Keywords: alternative finance, business, crowdfunding, finance, Fintech, venture capital.

JEL: G20, G30, O16, L26

UDC: 336.648:334.722(478)

ASSESSMENT OF INFRASTRUCTURE AS A COMPONENT OF THE ENTREPRENEURIAL ECOSYSTEM IN THE REPUBLIC OF MOLDOVA: THE OPINION OF ENTREPRENEURS

Natalia VINOGRADOVA, PhD in Economics,
National Institute for Economic Research, Moldova,
<https://orcid.org/0000-0003-4485-668X>, natalia.vinogradova01@gmail.com

Vladislav BOLDURAT, Scientific Researcher,
National Institute for Economic Research, Moldova,
<https://orcid.org/0000-0002-0845-9284>, vladislav.boldurat@gmail.com

The entrepreneurial ecosystem of the Republic of Moldova is still at the stage of formation. The observed trend of growth in the number of small and medium-sized enterprises is not accompanied by a qualitative growth of enterprises. This indicates the underdevelopment of key components of the entrepreneurial ecosystem, one of which is the infrastructure. In this study, infrastructure as a component of the entrepreneurial ecosystem is considered as a set of elements of physical infrastructure, as well as services to support entrepreneurship.

The purpose of this article is to assess the state of the entrepreneurship support infrastructure in the Republic of Moldova, including on the basis of the results of a survey of entrepreneurs, which was carried out in 2021 within the applied research project 20.80009.0807.38 „Multidimensional assessment and development of the entrepreneurial ecosystem at the national and regional level in order to boost the SME sector in the Republic of Moldova”, financed from the state budget of the Republic of Moldova.

The results of the study showed that the infrastructure component of the entrepreneurial ecosystem of Moldova has mainly positive evaluations by entrepreneurs. Overall in the component, access to IT resources and services was most highly rated by entrepreneurs. The indicator with the most negative impact on the entrepreneurial ecosystem is the condition (quality) of the roads. Also, access to crisis resolution and business insolvency services is a significant obstacle for over a quarter of respondents, which reflects the insufficient contribution from support organizations to overcome business insolvency issues.

Keywords: infrastructure, entrepreneurial ecosystem, entrepreneurship support infrastructure, Republic of Moldova

JEL: L26, H54, L84

UDC: 338.1+ 338.49](478)

THE RECOGNITION OF LEASING: THE CASE OF AIRLINES COMPANIES

Mariano MELCHIONDA, Dott., Poste Italiane S.p.A, Italy,
<https://orcid.org/0000-0002-8430-1251>,
mariano.melchionda15@gmail.com

In November 2017, the IASB (International Financial Reporting Standards) sets out a new rule for the recognition and measurement of the lease. This is the IFRS 16, replacing the old IAS 17. The new standard removes the lessee's distinction between operating and financial lease and it will have a substantial impact on companies that have previously kept a large proportion of their financing off balance sheets. At the same time, the FASB announced the new ASC Topic 842, replacing the old ASC Topic 840 for the same reasons.

Under IAS 17 companies have exploited a financial accounting loophole by structuring lease transactions as operating leases, favoring opportunistic behaviors by managers and distorting the investors' perception of the disclosure.

IFRS 16 removes the so-called bright lines companies used to avoid capitalization of leases and turns any attempt to hide lease liabilities off the balance sheet into a futile exercise to improve the transparency of information.

So with the introduction of the new principles IFRS 16 and ASC Topic 842, the balance sheets will provide a more faithful representation of leases. According to an appreciation, in leasing contracts, world companies have about USD 3.3 trillion on their balance sheets (the main sectors covered by this alternative form of financing have always been the air transport, retail, and logistics industries).

In these sectors, another advantage of IFRS 16 and ASC Topic 842, is also better management of company resources, which increase the concept of "supply chain management", so helping managers to make better decisions in the aim of the firms.

Keywords: leasing, airline company, IFRS, IAS, FASB, financial accounting.

JEL: D22, R40, G32, M41

UDC: 339.187.62:629.735.33

THE THIRD SECTOR AND SOCIAL ENTERPRISE IN ITALY

Francesca PACIFICO, PhD Student,
University of Sannio, Italy,
<https://orcid.org/0000-0002-1480-6043>,
francesca.pacifico@unisannio.it

Solidarity, participation, and subsidiarity. The three cornerstones of a sector, the third, is heterogeneously made up of thousands of associations, foundations, social enterprises, and cooperatives that work to safeguard the community through assistance, inclusion, and services. Attention should be focused on the Third Sector Code, to understand better the implications of the social enterprise reform, introduced with Legislative Decree no. 155/2006 without, however, meeting the desired follow-up in the following years. This is an important recognition through which to encourage a change in the economic-productive method in a more ethical and social sense. Profit is in fact the main objective of every company: in pursuing it, the company must no longer ignore the morality of the ethics of the company in which it operates. It is in these premises that the social enterprise is realized, for which the social balance is the dominant role, an instrument used to relate a dimension other than the merely economic one that tells the well-being of the community in which the same company operates. The reform was also made necessary by the lack of economic-fiscal incentives and the creation of new businesses, among the main reasons for the failure to take off in "doing business". The legislative decree n. 112/2017 aims to promote the proliferation of new social enterprises conceived as a tool to carry out business activities and well-being for the community at the same time. The analysis aims, in fact, to compare the past discipline and the present one to highlight similarities and differences.

Keywords: third sector, reform, labour law, social enterprise, subsidiarity, inclusion.

JEL: L31, L39

UDC: 005.35:334.72(450)

SUPPORTING ENTREPRENEURSHIP AND SME POLICY IN ROMANIA WITH THE HELP OF EUROPEAN FUNDS

Florin DIACONESCU, PhD student, National Institute for Economic Research 'Costin C. Kirilăescu',
Romania,
diaconescu1973@yahoo.com

Evidence suggests that the development of entrepreneurship is a fundamental ingredient of endogenous economic growth and a prerequisite for sustainable local and regional development and for social cohesion.

The role of education in promoting entrepreneurial attitudes and behaviors is now universally recognized.

In other words, in this article, we propose to present the concrete way in which a project, co-financed from European funds, supported entrepreneurship and SMEs in Romania. Specifically, we refer to the 40Ready Interreg Europe project, "Strengthening the capacities of SMEs to engage in Industry 4.0". Within this project, a research tool, a survey was developed and applied, aimed at providing relevant information in the field of Industry 4.0 and also providing thematic solutions (a new support criterion for SME digital skills through the OPHC; a new evaluation criterion for the "Digital skills for SME employees" call, intended to support the MA OPHC in the evaluation and, in the respective pledges, to help SMEs to recognize the main I4.0 areas to focus on their digitization path in general and in particular for the development of employees' digital skills).

This paper, the result of exploratory research, aims to present the relevant characteristics and trends in supporting entrepreneurship and SME policy in Romania, with the help of European funds, a topic that generated the need to start and, implicitly, operationalize such a study.

Therefore, in the configuration of the research process, there were no strict rules.

Keywords: Industry 4.0; European Projects; Digital Competences; Human Factor; Operational Programme Human Capital 2014-2020; Economic Growth; Sustainable Local and Regional Development; Social Cohesion.

JEL: Q1, R1, H254

UDC: 334.722.02(498)

THE EUROPEAN UNION AND ITS FOREIGN AID POLICY FOR THE REPUBLIC OF MOLDOVA

Iuliana STRATAN, PhD Student,
State University of Moldova,
<https://orcid.org/0000-0002-6785-1438>,
iuliana_stratan@yahoo.com

This article reflects on the contributions to political and economic cooperation of the European Union, which is a leading development partner in the official development aid provided to the Republic of Moldova. We believe that the Government has an important mission, to maximize the impact of the development aid offered by the European Union and to enhance its efficiency, as it had been dependent on political regimes.

The purpose of the article is to shape the efficiency of the aid policy of the European Union in providing measures to address various problems, proving resilience to major shocks, both internal and external, because of the economic crisis, COVID-19 pandemic, as well as the impact of the war in the neighboring country. Investigations highlight that the Republic of Moldova continues to face a series of challenges, such as strengthening transparency and visibility, as well as enhancing awareness of the structure of foreign aid. In this connection, to assess the efficiency of the European aid, it is necessary to rethink the system, through which the aid is provided, including developing an adequate methodological framework for optimizing monitoring processes, to assure enhanced transparency in managing development aid. Our approach highlights the need to deepen, in a clearer manner, the principle of political conditionality, imposed by the European Union, especially the negotiations processes and the achievement of the objectives, set forth following the allocation of foreign aid. The status of a candidate country to the EU will bring new opportunities to rapidly progress on the path of reforms, to modernize economic, political, and social systems, and update the development partners' portfolio. Descriptive, analysis, and monographic methods had been used.

Keywords: European Union, modernization, official development assistance, transparency.

JEL: F35, F38, F63, O19

UDC: 339.923:061.1UE+ 339.96(478)

ECONOMIC DEVELOPMENT IN THE EASTERN EUROPE – DETERMINANTS AND DISCREPANCIES

Augustin IGNATOV, PhD Student,
Academy of Economic Studies of Moldova,
<https://orcid.org/0000-0002-3422-2598>, augustin1ignatov1@gmail.com

Even if the Eastern European countries share a common communist past, the efficiency of the transitions these economies have gone through is at least not similar. Former USSR satellites managed to build relatively functional market economies which in turn allowed these countries to join the European Union and deepen the integration within other cooperation structures of the Western World. Unlike the first group of countries, former Soviet Republics, covered by the Eastern Partnership initiative of the EU, have registered varying performances in building efficient market economies, the success of which could be debated. The present study is set to reinforce the debates related to the economic growth and convergence of Eastern Europe, simultaneously, finding the main directions in which policy-makers and academics should concentrate to increase the effectiveness and favourable impact of the development policies and strategies. The methodology is based on a comprehensive quantitative analysis of the data related to the economic development of these nations the core of which is log-log ordinary least squares regressions. The results show that there are considerable differences in the income sensitiveness both among the countries and growth determinants, the Eastern EU member states tending to register higher levels in this regard.

Keywords: Eastern Europe, development, discrepancies, productivity, European integration.

JEL: F15, F43, O18, O33, Q01

UDC: 338.1(1-924.7/.9)

EFFICIENT MANAGEMENT – PRIMARY FACTOR IN THE SUSTAINABLE DEVELOPMENT OF THE FOOD INDUSTRY OF THE REPUBLIC OF MOLDOVA

Florin-Anastasiu GOLOVACI, PhD Student,
Technical University of Moldova,
florin.golovaci@gmail.com

The management process is complex and involves the exercise of interdependent functions of planning, organization, motivation, and control. The human factor and aspects related to its activity within the team were included, such as organizational culture, conflict, power, authority, management style, and teamwork. In the new knowledge society, efficient management, vision and strategic planning, sustainable competitiveness, and efficient management are the vectors of success that ensure the viability of the economy and society in general. The development of the competitiveness of an enterprise, branches, countries, and nations, becomes impossible without the accelerated development of the economy, of the investments in the human factor, and the improvement of the management strategies/aspects. In this sense, we found that the aspects related to the development of post-industrial society, but also of economic competitiveness, have not been sufficiently studied. To date, there is no complex approach to the formation, development, and accumulation of human capital in the conditions of the competitive economy with major impact and long-term effects. The research methods used in this paper are: analysis, description, comparative analysis, and synthesis. Performance management is a strategic and integrated process that "delivers" the desired success, it is a new concept in business management, even if most of its major elements exist, are known, or have been practiced for a long time. Performance management reminds management and employees that all training courses produce results. The major contribution of successful management is the focus on achieving results.

Keywords: performant management, alimentary industry, enterprise, resources, development, competitiveness, sales.

JEL: O11

UDC: 005:663/664(478)

THE COUNTRY BRAND AS AN INSTRUMENT FOR INTENSIFYING THE INVESTMENT ATTRACTIVENESS OF THE COUNTRY

Veronica FURDUI, PhD Sstudent,
Free International University of Moldova,
<https://orcid.org/0000-0002-2620-5843>, veronica.furdui41@gmail.com

The global competition among countries for attracting foreign direct investments has become acute. Under the conditions of incertitude and high risks, a growing number of countries have undertaken different proactive programs and have adopted investment strategies. To enhance their international competitiveness among investors, governments have focused on a variety of approaches, including nation branding.

This paper explores the influence of the brand image of a nation on its ability to attract foreign direct investments. The results confirmed that successful country promotion abroad and continuous activities inside of the country can improve the investment environment causing higher foreign direct investment inflows.

Keywords: nation brand, country image, foreign direct investment, foreign direct investment location choice, investment promotion agencies.

JEL: F21, M31, O57

UDC: 659.126+339.727.22

INNOVATIVE ENTREPRENEURSHIP IN THE REPUBLIC OF MOLDOVA: POLICY DOCUMENTS, DETERMINING FACTORS

Lidia MAIER, Scientific Researcher,
National Institute for Economic Research, Moldova,
<https://orcid.org/0000-0001-6781-9764>, heart1961@mail.ru

In recent years, the Government of the Republic of Moldova has made considerable efforts to boost the development of the SME sector and has increasingly recognized the role of innovation as a key driver of a competitive and sustainable economy. And although strategic policy documents, programs, and other normative-legal acts, aimed at stimulating the elaboration and implementation of innovations have been developed and adopted at the national and regional levels, the political commitment to the implementation of innovation policy has remained limited and the innovation ecosystem remains at an incipient phase. In this context, in order for innovative entrepreneurship to develop effectively and be able to fully contribute to economic growth and development, it is suggested that its importance be further recognized.

The aim of this paper is to present an overview of the legislative framework and policy documents to support innovation at the national and regional levels - derived from other policy areas, highlighting the fact that the integration of the innovation policy for entrepreneurship in existing policy areas is problematic. In the article, the author also identifies and analyzes the determinants of innovative entrepreneurship, available for the Republic of Moldova and comes with some recommendations on boosting the development of innovative entrepreneurship in the country, the main suggestion being the emergence of an innovation strategy with the participation of all stakeholders in innovation and entrepreneurship.

Methods such as analysis and generalization (of the legislative acts and policy documents, economic and statistical indicators, and other analytical materials) were used in the elaboration of the article.

Note: The article was developed within the applicative project of the "State Program" competition (2020-2023): 20.80009.0807.38 "Multidimensional assessment and development of the entrepreneurial ecosystem at national and regional level in order to boost the SME sector in the Republic of Moldova", financed from the state budget of the Republic of Moldova.

Keywords: innovative entrepreneurship, innovation policies, intellectual property, research and development, knowledge transfer, ICT, Republic of Moldova.

JEL: O10; O30; O31; O34; O38

UDC: 338.22:001.895(478)

THE RELATIONSHIP BETWEEN UNEMPLOYMENT, NAIRU AND INVESTMENT. MICROFOUNDATIONS FOR INCOMPLETE NOMINAL ADJUSTMENT

Denis VINTU, Economic Researcher, Moldova,
denis.vintu@hotmail.com

This paper proposes a simple method to estimate a macro shock-specific Okun elasticity: it measures by how much the unemployment rate falls over a certain horizon when output increases by one percentage point over the same horizon because of a specific macroeconomic shock. The inference is based on simple instrumental variable regressions of cumulative unemployment on cumulative output. Using data for the Republic of Moldova I consider government spending, tax, monetary policy, financial, technology, and oil shocks. We obtain eight key results:

1. *At medium horizons (2-3 years), Okun elasticities are largely stable across different kinds of shocks.*
2. *At shorter horizons, differences are more pronounced. The speed at which unemployment adjusts relative to output depends on the shock-driving fluctuations. This highlights the importance to consider longer horizons. Otherwise, one could incorrectly conclude that the elasticity breaks down for some cycles.*
3. *The elasticity is larger for financial shocks. Importantly, it is larger than for monetary policy and government spending shocks.*
4. *The largest elasticity is for technological shocks followed by oil shocks.*
5. *An increase/decrease in unemployment by (0.14 p.p.) caused an increase/decrease in GDP by 1 p.p. period 2011-2015.*
6. *An increase/decrease in unemployment by (1.79 p.p.) caused an increase/decrease in money supply by 1 p.p. period 2011-2015.*
7. *An increase/decrease in unemployment by (0.17 p.p.) caused an increase/decrease in GDP by 1 p.p. period 2007-2011.*
8. *An increase/decrease in unemployment by (0.06 p.p.) caused an increase/decrease in money supply by 1 p.p. period 2007-2011.*

Keywords: unemployment; investment; monetary policy; rational expectations; interests rates; credit index implications.

JEL: E43; E52; E61; J68

UDC: 331.56+330.322

SESSION II

THE RURAL ECONOMY AND INCREASING THE RESILIENCE OF THE SECTOR FOOD

THE DILEMMA OF SUCCESSION IN AN AGRICULTURAL SECTOR. THE EXAMPLE OF SMALLHOLDER FARMS IN POLAND

Sebastian STEPIEŃ, PhD,
Associate Professor, Poznań University of Economics and Business, Poland
Michał BORYCHOWSKI, PhD,
Poznań University of Economics and Business, Poland
Aleksander GRZELAK, PhD, Associate Professor,
Poznań University of Economics and Business, Poland
Jan POLCYN, PhD, Associate Professor,
University of Applied Sciences in Pila, Poland
Stanisław STASZIC, University of Applied Sciences in Pila, Poland
email: sebastian.stepien@ue.poznan.pl

The problem of farm succession is one of the most important in agriculture sector and requires further in-depth research. Therefore, the aim of this paper is to discover the impact of environmental and economic performance on decisions concerning succession in Poland's farms. We used the results of surveys carried out in 121 farms from the Wielkopolska region (Poland). Structural equation modelling (SEM) was then applied for analysis. We discovered that the environmental variable negatively influenced the farm's successor. At the same time, economically stronger farms, i.e., those where there were more successors, exerted greater environmental pressure. However, farms without a successor did not achieve more favourable environmental results in all measures. Moreover, a more profitable economic farm situation favoured the ownership of a successor. This was verified through the structural equation, as well as indicators. At the same time, the research confirmed that the higher age of the farm manager positively influences the decision on farm succession. Our research indicated the need to create incentives for taking over farms. This involves broader support for the transfer of farms, consolidation programmes, or even stronger incentives for young farmers. As for the environmental issues, it would be advisable for the environmental programmes to have a longer action horizon. In addition, further research on the impact of economic and environmental factors on farm succession issues should be carried out using individual focus studies. Analyses of problems of succession would allow gaining a deeper knowledge of the relationship between economic and environmental activities related to the transfer of agricultural holding.

Keywords: succession, economic performance, environmental performance, sustainability, Poland, structural equation modeling.

JEL: D15, D25, Q01, Q12, Q15

UDC: 631.115.1(438)

REGIONAL AGRI-FOOD TRADE - RECENT EVOLUTIONS IN THE CURRENT GEO- POLITICAL CONTEXT

Camelia GAVRILESCU, PhD., Senior Researcher 2-nd degree,
Institute of Agricultural Economics, Romanian Academy, Romania
<https://orcid.org/0000-0003-1538-7642>, cami_gavrilescu@yahoo.com

EU's enlargements of 2003, 2007 and 2013 resulted in significant changes in the economies of the new Member Countries, and EU as a whole, as well as in the trade relations among them and with the countries in the region, mostly with the non-EU countries such as Republic of Moldova, Ukraine, Russian Federation, Turkey, and Serbia. Changes in the agri-food trade flows among these countries in recent years resulted also from the Russian trade bans, the enforcement of the DCFTA (Deep and Comprehensive Free Trade Agreement) with the EU, and more recently, the war in Ukraine. The present paper investigates these changes in terms of value, volume, structure and geographical directions of the trade flows. The analysis uses the available data by groups of products (2-digit chapters in the Combined Nomenclature), and is identifying the most competitive products based on the calculated net surplus for each analyzed country, while reviewing at the same time some of the changes in the international markets for the main products as a general background.

Keywords: agri-food trade, trade flows, net surplus, non-EU countries, NMS (New Member States)

JEL: Q02, Q13, Q17, F14

UDC: 339.564:338.439.4

FOOD SECURITY OF THE REPUBLIC OF MOLDOVA UNDER SIMULTANEOUS PRESSURE OF CLIMATE, PANDEMIC AND ECONOMIC CRISIS

Tudor BAJURA, Dr. Habilitate, Professor,
National Institute for Economic Research, Moldova
Svetlana GANDACOVA, Scientific Researcher,
National Institute for Economic Research, Moldova
email: bajuraiefs@rambler.ru

Agricultural activity, being based on the use of relatively and / or absolutely limited sources (for example, agricultural land), being carried out under the "open sky" and oriented towards the stable (sustainable) provision of the country's population with food is, at the same time, excessively sensitive of various risk phenomena. The situation is strongly exacerbated in case of occurrence and simultaneous negative action of several of the risk phenomena with their disastrous "effect" either doubled or tripled, etc.

As the analysis carried out in such situations shows, it is necessary to take radical "anti-crisis" measures, with the massive attraction of internal and (where appropriate) external sources, with the elaboration and practical materialization of regional or national programs on combating, at the very least – reducing, the negative consequences, which are likely to cause significant economic, financial, social, etc. losses.

The aim of the paper is to identify and assess in advance the various risk phenomena on food security of the country (Republic of Moldova) and to submit socio-economic proposals to combat the serious consequences that may be caused by the above-mentioned risk phenomena.

The methods applied: Some specific components of the general method of dialectical materialism were used as the main research methods, including: analysis, synthesis, statistical groupings, method of comparison of quantitative indicators, method of scientific abstraction, descriptive method, etc.

Keywords: natural risks; anthropogenic risks; risk management; food security; economic crisis; pandemic crisis; climate crisis.

The paper has been developed within the State Program "Development of new economic instruments for assessing and stimulating the competitiveness of agriculture of the Republic of Moldova for the years 2020 - 2023" (code - 20.80009.0807.16), financed from the state budget of the Republic of Moldova through the National Agency for Research and Development.

JEL: Q 10; Q 18; Q 19; Q 54

UDC: 338.439.02(478)

COMPARATIVE STUDY ON GLOBAL EFFICIENCY IN AGRICULTURE OF ROMANIA AND THE REPUBLIC OF MOLDOVA

Ana URSU, PhD, Scientific Researcher gr. II, ICEADR,
Bucharest, Romania
email: ursu.ana@iceadr.ro

The study examines the global economic efficiency in the agriculture of Romania and Moldova for the period 2014-2021. To assess the economic efficiency, the output-input analysis method was used. Global economic efficiency is analyzed through the resulting value indicators: gross added value, the value of intermediate consumption, the evolution of producers' incomes, gross fixed capital formation, net fixed capital formation, as well as labor productivity. The results of the analyzes show that the agricultural sectors in the two countries reach different levels of efficiency, especially those in Moldova, and that the main factors that influence the level of global economic efficiency, corresponding to the analyzed output indicators, are: production yields, intermediate consumption, input prices and outputs, the level of technological development, salary income, labor force, inflation, weather conditions, etc. The major findings showed that the agricultural sector in the two countries faces similar major challenges, what differs is the size and economic size of agrarian production structures and that agricultural activity takes place in different political environments.

Keywords: agriculture, production, global efficiency, economic indicators.

JEL: D2, D24, E1, O1, O57, Q1, Q18

UDC: 338.43(498:478)

CONSUMERS' PERCEPTION TOWARDS QUALITY CERTIFICATIONS: IS THIS THE KEY TO HELP THE RURAL AREA'S RESILIENCE?

Erica VARESE, PhD, Associate Professor,
Department of Management, University of Torino, Turin, Italy
<https://orcid.org/0000-0002-5172-8187>, erica.varese@unito.it

Maria Chiara CESARANI, Teaching Assistant,
Department of Management, University of Torino, Turin, Italy
<https://orcid.org/0000-0003-0325-7621>, mariachiara.cesarani@unito.it

Luigi BOLLANI, Assistant Professor,
Department of Social-Economic and Mathematical-Statistical Science, University of Torino, Turin, Italy
<https://orcid.org/0000-0002-2488-3659>, luigi.bollani@unito.it

Bartłomiej KABAJA, Assist. Professor, Cracow University of Economics, Poland
Magdalena WOJNAROWSKA, Dr. Habilitate, Associate Professor,
Cracow University of Economics, Poland
<https://orcid.org/0000-0001-7068-1698>, wojnarom@uek.krakow.pl

Actuality: The still ongoing COVID-19 pandemic and the current war in Ukraine have deeply impacted the world, with aftermath that will long last. The whole EU food supply chain has been placed under unprecedented stresses and consumers are one of the most impacted stakeholders as, on the one hand, they have concerns related to price increase, and on the other they are attracted by certified food, characterised by a combination of environmental and human factors which are linked to a specific territory.

Therefore, the purpose of this paper is to investigate in two different EU countries the extent to which voluntary quality marks such as Protected Designation of Origin (PDO) and Protected Geographical Identification (PGI) may influence consumers' choices, trying to evaluate if their use can help the resilience of the agri-food supply chain.

Research methods: The method consists of an empirical survey of young consumers in Italy and Poland. The sample groups were chosen from university students in both countries. A statistical evaluation of the differences found between the two sample groups is provided. The survey includes a preliminary qualitative research phase with personal dialogues useful for the formulation of the questionnaire, based on the real needs and expectations of consumers.

Results: The results show the importance of quality labels in consumer choice and the interest in PDO and PGI certifications which play a crucial role in the resilience of the rural economy by keeping those areas populated and rural traditions alive.

Keywords: rural economy, resilience, quality marks, quality certification, questionnaire, protected designation of origin, protected geographical identification, empirical survey.

JEL: A13, D10, D91, Q56

UDC: 366.6

THE CONTRIBUTION OF THE MEMBER STATES TO THE CONSOLIDATION OF THE EU'S ROLE ON THE CEREALS MARKET, IN THE CONTEXT OF THE CURRENT GEOPOLITICAL INSTABILITY

Irina-Adriana CHIURCIU, PhD in Agronomy, USAMV Bucharest
<https://orcid.org/0000-0002-9677-6836>, chiurciu.irina@managusamv.ro

Ion CERTAN, PhD in Economics, USAMV Bucharest
<https://orcid.org/0000-0003-0475-2042>, ion.certan@qlab.usamv.ro

Toma-Adrian DINU, PhD in Agronomy, USAMV Bucharest
[email:tomadinu@managusamv.ro](mailto:tomadinu@managusamv.ro)

Elena SOARE, PhD in Economics, USAMV Bucharest
[email:soare.elena@managusamv.ro](mailto:soare.elena@managusamv.ro)

In the conditions of the current geopolitical instability, the EU is strengthening its position on the world grain market. The study captures the evolution of the cultivated areas with wheat and corn, the harvested productions obtained in the period 2015-2021, as well as the yields, through the lens of the EU member states.

For the analysis, was processed data provided by the official statistics website of the EU - Eurostat, by the General Directorate of AGRI, Agriculture and Rural Development, as well as by the Romanian Ministry of Agriculture and Rural Development.

At the level of 2021, in terms of the cultivated areas, France was ranked first in terms of wheat, with 5,277.05 thousand ha, followed by Germany - 2,939.00 thousand ha, Poland 2,390.52 thousand ha and Romania - 2,151.19 thousand ha, while for corn Romania was the leader with 2,572.56 thousand ha, followed by France - 1,547.12 thousand ha and Hungary with 1,043.11 thousand ha. In terms of harvested productions, the ranking is the following: for wheat in first place - France, with 36,607.12 thousand tons, followed by Germany - 21,459.20 thousand tons, Poland with 11,893.55 thousand tons, and Romania - 11,386.41 thousand tons, while for corn France ranked first, with 15,285.68 thousand tons, followed by Romania - 15,186.12 thousand tons and Poland - 7,321.91 thousand tons.

The study will be finalized with a series of conclusions and recommendations regarding the prospects of the sector at the European level and the role of each individual member state.

Keywords: wheat, corn, cultivated area, harvested production, efficiency.

JEL: Q10

UDC: 338.439.5:633.1

SOME FEATURES OF APPLICATION OF GRAPHS IN ECONOMIC RESEARCH

Dumitru PARMACLI, Dr. Habilitate, Professor,
Comrat State University, Moldova

<https://orcid.org/0000-0003-2002-6104>, [email:parmad741@mail.ru](mailto:parmad741@mail.ru),

Tatiana DUDOGLO, PhD, Associate Professor,
Comrat State University, Moldova

<https://orcid.org/0000-0003-0015-9057>, [email:dudoglo_tatiana@mail.ru](mailto:dudoglo_tatiana@mail.ru)

Abstract. *It is noted that the graphic method has become so firmly established in the arsenal of means of scientific generalization and the methodology of scientific research that modern science cannot be imagined without its application. The role of this method is especially great in statistical research, where complex relationships, trends, patterns of socio-economic phenomena and processes in dynamics and space are studied. When studying the yield dynamics of two or more crops, it is far from always possible to present their values on one graph, since the indicators are very close in their value to each other, which is why the main advantage of the graphs is lost - visibility. This drawback can be easily eliminated by using an additional vertical axis on which the scale is changed. Various options for using graphs in economic research are shown: instead of biaxial graphs, triaxial graphs are used, the vertical axes of which have a single unit of measurement. There are also three-axis graphs with two different vertical axes. The necessity of using combined linear and column charts is substantiated. An example of complex triaxial graphs is given, the clarity of which predetermines their use. The purpose of the study is to show the possibility of using charts for a more intelligible presentation of economic relationships, the dynamics of their changes. In the course of the study, the economic-statistical method, as well as the methods of comparative analysis and the graphical method, were used. They made it possible to fully achieve the goal of the study. The study was conducted on the examples of five agricultural enterprises in the southern zone of the Republic of Moldova based on the results of activities for 2016-2020. The necessity of using various variants of two- and three-axis graphs in economic research is emphasized.*

Keywords: 2-axis and 3-axis graph, line and bar charts, stacked graphs, wheat, net profit

JEL: C40, M21, Y 10

UDC: 311.218:33 (075)

SMALL AGRIBUSINESS IN UKRAINE

Lyudmila UDOVA,
PhD in Economics, Senior Researcher
Institute for Economics and Forecasting, National Academy of Science of Ukraine
<https://orcid.org/0000-0002-8216-0379>, email: u_lyudmila@ukr.net

Today, small farmers perform the most important functions to support the economy of the country – such as providing food and accommodation to people, especially for internally displaced people, who have suffered from the invasion. Farmers continue working despite the insane risks to their own lives. It is the households that do not allow the Ukraine's food system to collapse.

The purpose of the study is to characterize the features of the small business functioning in the agricultural sector of Ukraine's economy. Research methods are monographic, statistical, graphical and tabular, method of comparative analysis.

In the production of agricultural products, households rely mainly on their own resources, and their products are mainly aimed to self-sufficiency and partial sale in local markets. Before the full-scale war, small producers produced about 40% of the total volume of Ukrainian agricultural products, not participating in state support programs. There are many obstacles in Ukrainian law for small farmers to receive the financial support they need. In fact, farms that have up to 50 hectares of agricultural land remain outside the state support system. In the near future, it is necessary to include small farmers in state support programs, as has long been introduced in EU member states, where small farms are the leading organizational and legal form of the agricultural sector.

In 2022, the decline in production of small producers in rural areas, from which the population was not completely displaced as a result of military activities, will be insignificant. This partially compensates for the loss of production by large agricultural enterprises. Household activities are tied to a specific rural area, and field or farm work cannot be postponed. However, production volumes will decrease in some regions due to internal and external displacement of rural residents from areas that are under full or partial control of the occupiers.

Keywords: small farmers, agricultural products, agricultural sector.

JEL: Q1; Q12; Q18.

UDC: 631.115.1(477)

MEDITATION ON AGRICULTURAL HIGHER EDUCATION IN THE REPUBLIC OF MOLDOVA

Ion CERTAN, PhD in Economics,
Center for the Study of the Quality of Agricultural and Food Products,
USAMV Bucharest, Romania
Simion CERTAN, PhD, University Professor, Chisinau
email: ioncertan@gmail.com

The declaration of independence of the Republic of Moldova (August 27, 1991) imposed the reformation and harmonization of the development of the national economy. In the Republic of Moldova, agriculture was and remains the strongest balancing factor in harmonizing the development of the national economy. Moreover, agriculture was and remains the backbone of the national economy, having a significant contribution to the formation of the country's gross domestic product.

The conception of the agrarian reform and the socio-economic development of the village, adopted by the decision of the Parliament of the Republic of Moldova on February 15, 1991, claims that "the main link of the agrarian reform is the reform of land relations". The main orientation of the reform of land relations was the de-monopolization of state ownership of land and ... the affirmation in practice of different types of ownership in agriculture".

As a result, "... the peasant household (farm type), based on real economic independence" appeared. The continuation of the agricultural reform of the Republic of Moldova was foreseen by the "Association Agreement between the Republic of Moldova, on the one hand, and the European Union and the European Atomic Energy Community and their Member States, on the other hand" which was signed and initialed by the authorities of the Republic of Moldova in 2013. The need to intensify reforms in the national economy, including in agriculture, is imposed by the acceptance in 2022 of the Republic of Moldova as a candidate for the European Union.

It is natural to return to the human potential available for national agriculture, especially to the organization of university studies for the training of specialists in the fields of agriculture. The article reflects on the training system aimed at training and developing the knowledge, skills, professionalism and creativity of specialists for national agriculture. The authors come up with some proposals that would contribute to ensuring agriculture with specialists that would ensure increased results in this sector of the national economy.

Keywords: agriculture, efficiency, specialists, professionalism, reformation, university

JEL: Q12, Q15, Q17

UDC: 378.663(478)

MILK AND MEAT MARKET BETWEEN 2015-2020 - A SWOT ANALYSIS

Rodica CHETROIU, PhD, eng, Scientific Researcher III,
Research Institute for Agriculture Economy and Rural Development Bucharest, Romania
email:rodica.chetroui@iceadr.ro;
Ancuța MARIN, PhD in Economics, Scientific Researcher III,
Research Institute for Agriculture Economy and Rural Development Bucharest, Romania
email:marin.ancua@iceadr.ro

Market information is an important tool to respond to changes in the economic environment and to identify potential domestic and export market opportunities, helping producers, traders and processors to know market requirements and consumer preferences. The SWOT analysis used in the paper as a research method is based on the results of a series of technical-economic analysis, statistics and market information, which led to highlighting the strengths, weaknesses, opportunities and risks of the cow's milk market and of beef, sheep, pork and poultry market from Romania. Thus, the Romanian agri-food sector was characterized by a low integration of participants in the agri-food supply chains. The Romanian animal products market is dominated by imported products, at lower sales prices, which makes that the products of Romanian farmers do no longer find their place in the stores, as higher domestic costs lead to higher prices, discouraging autochthonous producer. But the recovery of trust in Romanian products has already taken place by consumer. There is now a need to regain trust between producers, to create production, distribution and marketing chains, to create markets that will also receive quality products from Romanian farmers.

Keywords: market, SWOT analysis, milk, meat, import, export

JEL: Q02, Q11, Q13, Q17

UDC: 338.439.5: [637.1+637.5]

DEVELOPMENT OF ECOLOGIC AGRICULTURE: PERSPECTIVES FOR MOLDOVA

Liliana CIMPOIEȘ PhD, Academy of Economic Studies of Moldova
<https://orcid.org/0000-0003-3709-9406>, lcimpoies@ase.md
Diana COȘALÎC, PhD Candidate, Academy of Economic Studies of Moldova
<https://orcid.org/0000-0002-3303-2119>, cosalic.diana@ase.md

Ecologic agriculture makes a major contribution to protecting the environment, maintaining the natural balance and obtaining valuable agricultural products that do not affect the health of the population. In recent decades, ecologic agriculture has developed rapidly in most countries. This is due to the negative reaction of the population to the consequences of intensive agriculture to some components of the environment and the health of consumers. In the Republic of Moldova there are quite favorable natural climatic and soil conditions for practicing ecologic agriculture. During the last years, the share of ecologic agriculture in the intensive agricultural system is increasing. The purpose of this research is to analyze the level of development of ecologic agriculture in the Republic of Moldova, the trends and challenges that exist. The research is based on the analysis of data on the dynamics of the cultivated areas within the organic agriculture of Moldova, the number of operators in organic agriculture and their territorial distribution. In order, to assess the state support for ecologic agriculture, the number of beneficiaries for subsidizing the development of ecologic agriculture was examined. The study is based on statistical information provided by the Ministry of Agriculture and Food Industry (MAFI), the Agency for Interventions and Payments in Agriculture (AIPA). The current level of development of organic farming has been modest with slow growth in recent years. A push for the transition to organic farming is the increase in the prices of inputs used by traditional agriculture. An important role is to stimulate scientific research in determining new ways of preventing diseases and pests, an important issue for increasing the efficiency of ecologic agriculture.

Keywords: agriculture, organic farming, farms, operators, subsidies.

JEL: Q57, Q18

UDC: 631.95(478)

ECO-SCHEME FOR SUSTAINABLE AGRICULTURE AND BENEFICIAL PRACTICES FOR THE ENVIRONMENT APPLICABLE IN ARABLE LAND

Paula STOICEA, PhD, USAMV, Romania
Ion CERTAN, C.S., PhD, USAMV, Romania
Carina Andreea DOBRE, PhD, USAMV, Romania
Adina Magdalena IORGA, PhD, USAMV, Romania
Irina Adriana CHIURCIU, PhD, USAMV, Romania
Aurelia BALAN, PhD, USAMV, Romania
email: dobrecarina@yahoo.com

The practice of sustainable agriculture requires the adoption of legislative, economic, technical and technological measures to mitigate the effects of climate warming, with particular emphasis on the protection of the environment and biodiversity, but also on encouraging farmers to apply them, taking into account the profitability of agricultural businesses. The Common Agricultural Policy, oriented towards a number of pressing aspects, such as climate change, food security, sustainable management of natural resources and supporting rural areas, aims to maintain the vitality of their economy and preserve the environment. For this purpose, the National Strategic Plan of Romania for the period 2023-2027 includes, in the direct payments section, the eco-scheme "Beneficial practices for the environment applicable in arable land", a subsidy that can be accessed by farmers who own agricultural holdings with a minimum of 5 ha arable land, and which, for access, are conditioned by the allocation of 4% of the area held for non-productive elements, and on 5% of its area existing annual protein vegetable or leguminous crops, fixing nitrogen, which can be harvested. Also, from the specific conditions, to apply a beneficial practice for the environment, on choice: either the diversification of crops, or to practice a conservative type technology (no tillage/minimum tillage/strip tillage), or to practice fertilirigation or phase fertilization, or to apply measures to correct soil acidity (liming measures). These aspects represent a challenge for farmers, who must take into account new approaches.

Keywords: eco-schema, subvention, arabil land, sustainability, agricultural exploitation.

JEL: Q1, Q13, Q24.

UDC: 631.95

INVESTIGATION OF THE PHYSICAL-CHEMICAL AND AGROCHEMICAL PROPERTIES OF THE SOIL IN THE RURAL AREA – NIHORENI

Olesea COJOCARU, PhD, Associate Professor, Technical University of Moldova,
email:cojocaruoalesea14@gmail.com

Iurie COVALI, master's student, State Agrarian University of Moldova
Nicolae COJOCARU, student, National College of Commerce - AESM

The study of ecological functions of soils is a fundamental problem of soil science, although it is essentially interdisciplinary. The ecological functions of soils are usually divided into two large groups: ecosystem (biogeocenotic) and global (biosphere). To determine the agroecological quality of arable land, it is necessary to analyze a whole set of agroecological functions, and this set will be different for the conditions of each region, field and even a small plot. For this, an analysis of the diagnostic indicators of these agroecological functions is carried out, including the integral and partial indicators of the biotic, chemical or physical parameters of the studied lands: humus content, biogenic elements, soil composition and their structural condition in general, the condition phytosanitary of crops etc.. The relevance of the research provides for the approach and evaluation of the land fund, regarding the condition of the lands in the village of Nihoreni, which implies a sustainable development of all objects of the natural environment. The optimization of the natural environment boils down to finding a balanced relationship between the exploitation of ecosystems (rational use of natural resources), their protection and improvement. Since the human agricultural activity in the locality is carried out within the limits of the natural formations – landscape, transformed in the process of use as an agricultural landscape, the latter become an object of protection. The purpose of the study consists in the agroecological substantiation of a set of measures for the protection of agricultural lands in the village of Nihoreni. For the development and adaptation of agricultural systems of an adaptive landscape, an adequate system of agroecological land evaluation is necessary. It differs significantly from the traditional land evaluation system practiced in land management. The productivity of agricultural crops is determined by the degree to which the climatic conditions correspond to the biological characteristics of the crops and the agrotechnics of their cultivation. The highest yield is obtained with the maximum use of climatic resources by the plant. The agroecological assessment of crop yield conditions remain an important challenge facing agriculture.

Keywords: agroecology, climatic conditions, physico-chemical and agrochemical properties, agricultural landscape.

JEL: C23, F63, F64, I15, O13, Q15, Q24, Q54, R11, R14

UDC: 631.431+631.95] (478-22)

ECONOMICAL CRITERIA AND STANDARDS IN CURRENT MEDICAL TOURISM

**Norina Consuela FORNA, PhD, University Professor, Implantology Department,
Removable Protheses and Dental Technology, U.M.F. "Grigore T. Popa", Iasi, Romania**
email:norina.forna@umfiasi.ro

**Alice MURARIU, PhD, Associate Professor, Surgical Discipline Department,
U.M.F. "Grigore T. Popa", Iasi, Romania**
<https://orcid.org/0000-0003-4526-3878>, alice.murariu@umfiasi.ro

**Doriana Agop FORNA, PhD, Associate Professor, Surgical Disciplines Department,
U.M.F. "Grigore T. Popa", Iasi, Romania**
Email: doriana.agop-forna@umfiasi.ro

Lorenza DONEA, University Assistant, U.M.F. "Grigore T. Popa", Iasi, Romania
<https://orcid.org/0000-0002-0908-0495>, lorenza.donea@umfiasi.ro

**Norin FORNA, university assistant, Ortopedy and Traumatology Department,
U.M.F. "Grigore T. Popa", Iasi, Romania**
<https://orcid.org/0000-0002-5637-2095>, norin.forna@umfiasi.ro

Medical tourism, defined as "travel outside the country of residence, with the aim of obtaining medical care" is a contemporary reality, arising as a result of the phenomenon of globalization of tourism, on the one hand, and health care systems, on the other hand. In the past, the term referred only to the travel of patients from less developed countries to developed ones for medical treatments not available in the country of origin.

Currently, three trends are emerging in medical tourism: the first refers to attracting patients for balneology procedures, the second refers to the provision of medical rehabilitation care, and the last trend is the one that offers specialized treatments of aesthetic surgery, dentistry, cardiac and orthopedic surgery. For the individuals interested in health services, the cost and quality of health infrastructure and medical personnel are the key factors involved in the decision to receive medical care abroad. In addition, they are associated with very high fees that patients cannot cover from health insurance, such as dental implants.

Inevitably, the COVID 19 pandemic had bad consequences for medical tourism as well, through travel bans, the fear of contacting the disease and the deterioration of the quality of life of many patients.

In conclusion, although a long period of time is needed for medical tourism to return to pre-pandemic standards; it represents an economically attractive alternative, both for the patient and for the countries providing these medical documents.

Keywords: medical tourism, economic status, health services

JEL: I 15- Health and Economic Development

UDC: 338.48

EFFECTS OF THE COVID-19 PANDEMIC ON SUSTAINABLE FOOD SYSTEMS. THE CASE OF ROMANIA

Anca Marina IZVORANU, Romania
<https://orcid.org/0000-0003-0438-4278>, ancaa.dinu@yahoo.com

**Dan-Marius VOICILAȘ, PhD in Economics,
Institute of Agricultural Economics, Romania**
<https://orcid.org/0000-0003-3411-8958>, dmvoici@yahoo.com

The effects of Covid-19 pandemic have had numerous economic and social transformations, but also behavioral changes of consumers around the world. These effects were found in the functionality of the agri-food system at the level of each state. A qualitative, empirical analysis of the social and economic impact was used to determine the types of effects on the food system in Romania. Studies show that the main consequences of the pandemic on the agri-food system were found in logistical elements, such as outages, which led to further financial losses, failed transactions, unfulfilled orders or interruptions. The empirical analysis also highlighted changes in the behavioral level of actors in the agri-food markets, changes related to consumption patterns.

However, an analysis of the statistical data demonstrates the resilience of the food system to the consequences of the Covid-19 pandemic, as well as the adaptation skills of the sector, especially with regard to food producers and consumers. Finally, the paper contains recommendations that shape the food system, indicating actions that could reduce the negative effects of other potential crises.

Keywords: food systems, consumption patterns, Covid-19, Romania.

JEL: D10, R20, Q57.

UDC: 338.439(498)

UKRAINIAN FOOD SECURITY: WAR RISKS AND POST-WAR OPPORTUNITIES

Kateryna PROKOPENKO,
PhD in Economics, Leading Researcher
Institute for Economics and Forecasting, NAS of Ukraine
<https://orcid.org/0000-0003-1456-4432>, email: k_prokopenko@ukr.net

Throughout the period of independence, the agricultural sector of Ukraine provided a sufficiently high level of food security. Military actions on the territory of Ukraine have critically affected the state of food security in Ukraine and rest of the world. It has posed a number of challenges to Ukrainian agricultural sector. In this context, it is necessary to identify the main risks and assess the provision of the main types of agri-food products in the conditions of hostilities and to establish directions and prospects for further sustainable development of the agricultural sector.

The aim of the article is to assess the impact of the war on food security in Ukraine and the post-war prospects of the agricultural sector in compliance with the principles of sustainable development.

Research methods: general scientific and special, qualitative and quantitative, theoretical and empirical, balance method.

The results. *The prioritized goals set during the war and the post-war period (in short run) are to ensure food security, employment in the agri-food sector and income of a significant share of population dependent on this sector. The population should be provided with food in sufficient quantities and nomenclature, while the food surplus should be exported, taking into account the current logistics capabilities. However, the post-war development of Ukrainian agricultural sector in the long run should take place in accordance with the concept of sustainable resource-conserving agriculture, which meets the goals of conservation and reproduction of natural resources.*

Keywords: agricultural sector, food security, world, agri-food products.

JEL: O13, O20, Q18, Q20

UDC: 338.439.02(477)

ASSESSMENT OF THE BUSINESS ACTIVITY OF THE ENTERPRISE

Dumitru PARMACLI, Dr. Habilitate, Professor,
Comrat State University, Moldova
<https://orcid.org/0000-0003-2002-6104>, email: parmad741@mail.ru,
Ludmila TODORIC, PhD, Associate Professor,
Comrat State University, Moldova
<https://orcid.org/0000-0002-3492-1890>, email: todorich24@mail.ru,

It is emphasized that it is necessary to evaluate the dynamics of the main indicators of the company's activity by comparing the rates of their change. The optimal ratio is one in which the rate of change in balance sheet profit is ahead of the rate of change in sales volume, the latter is higher than the rate of change in the balance sheet currency. It is noted that this principle in world practice is called the "golden rule of the enterprise economy", the observance of which means that the economic potential of the enterprise increases compared to the previous period. Compliance with this rule in practice is shown on the example of the agricultural sector. The study was conducted on the example of performance indicators of a particular enterprise in the Chadyr-Lungsky district for 2012-2021. Calculations are presented to determine the chain values of the growth rate of profit before tax, sales volumes and balance sheet currency for the study period, as well as for the last 5 years (2017-2021), which made it possible to state that at this enterprise both on average for 10 years and over the past 5 years, the "golden rule of business economics" has been respected. The obtained values of the calculations are clearly presented in the graphs. The purpose of the study is to show the availability and simplicity of the methodology for assessing the business activity of an enterprise, as well as the need for the widespread use of charts in economic research. The article used the economic-statistical method, as well as the methods of comparative analysis and the graphical method. They made it possible to fully achieve the goal of the study. The article used the economic-statistical method, as well as the methods of comparative analysis and the graphical method. They made it possible to fully achieve the goal of the study. It is noted that agricultural enterprises located even in areas of unstable agriculture, competently using the main means of production - land can provide high business activity, which is confirmed by the observance of the "golden rule of the enterprise economy".

Keywords: business activate, growth rate, profit before tax, sales income, balance sheet, agriculture

JEL: A10; B41; C58.

UDC: 339.138:658

THE THEORETICAL AND METHODOLOGICAL ASPECTS OF THE DEVELOPMENT PRINCIPLES IN THE GOAT SECTOR OF THE REPUBLIC OF MOLDOVA ACCORDING TO THE COMPETITIVENESS INDICATORS

Grigore BALTAG, PhD, Associate Professor,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0002-7220-8922>, e-mail: gbaltag@yahoo.com
Elena BARANOV, Lecturer, PhD,

The National Federation of Sheep and Goat Breeders from Moldova

In the last 10-12 years, goat breeding has become popular in the rural areas of the Republic of Moldova. The livestock increased by about 30 thousand heads from 2010 to the beginning of 2022. In the conditions of population reduction and its aging, more and more farmers prefer goats in relation to cows or sheep. The advantages of the goat sector compared to the other sectors of the husbandry branch are superior, especially the amount of milk in relation to that of the feed consumed, the degree of prolificacy of females in relation to sheep, resistance to climatic conditions.

Along with the increase in the number of animals, the number of animal farms specialized in the production of goat milk also increased, the number of farms equipped with mechanized milking systems, milk pasteurization lines, pasteurized milk bottling, combined slaughterhouses, etc. increased. The aim of the paper is to demonstrate sustainable development as one of the current requirements of the economic efficiency of livestock farms, by ensuring the complete value chain with complex and perfect inputs. The methods of observation, monograph and comparison were used in the elaboration of this work. The data presented in the respective work were accumulated from the statistical researches of the husbandry entities in the country, the official data of the National Bureau of Statistics of Moldova and from the dedicated works on this topic.

Keywords: goat sector, profitability, commodity production, efficiency, breeds, fodder, processing.

The paper has been developed within the State Program "Development of new economic instruments for assessing and stimulating the competitiveness of agriculture of the Republic of Moldova for the years 2020 - 2023" (code - 20.80009.0807.16), financed from the state budget of the Republic of Moldova through the National Agency for Research and Development.

JEL: Q18 Agricultural Policy • Food Policy • Animal Welfare Policy

UDC: 338.439.5:636.39] (478)

STATE REGULATION ON THE MANAGEMENT OF NATURAL RESOURCES IN THE FIELD OF AGRICULTURE IN AZERBAIJAN

Parviz ALIYEV, PhD Candidate of the Center for Agrarian Research
under the Ministry of Agriculture of the Republic of Azerbaijan,
Head of the Research Department of the Agricultural Research Center under the Ministry of Agriculture
<https://orcid.org/0000-0001-9403-1585>, parviz.aliyev@atm.gov.az

The article provides information on the directions of state regulation in the field of food and agriculture, and presents the FAPDA classification developed by FAO. The main focus of the article is on the direction of natural resources management of food and agricultural policy. The issues related to the ineffective use of land and water resources in Azerbaijan were analyzed, and ways to eliminate existing problems related to soil salinization and irrigation water shortage were indicated in the article. The article also provides information on the importance of globally and nationally significant agricultural heritage systems (GIAHS və NIAHS) in terms of achieving the goals of state regulation of the agricultural sector, such as ensuring the sustainability of agriculture and the development of rural areas and increasing employment and profitability in the regions through the processing of agricultural products and the development of agrotourism. Then the article the possibility of identifying the north-western region of Azerbaijan as a NIAHS site was evaluated.

Keywords: state regulation, state policy, globally and naturally important agricultural heritage systems, GIAHS, NIAHS, sustainability of agriculture, soil salinization, irrigation water shortage.

JEL: Q18, Q34, Q38. A

UDC: 338.43+330.15] (479.24)

DIGITAL TRENDS IN THE WINE SECTOR

Tatiana IAȚIȘIN, Scientific Researcher

National Institute for Economic Research, Moldova

<https://orcid.org/0000-0002-8339-795X>, email: tatianaiatisin@yahoo.com

Viticulture and winemaking are areas of strategic importance and an important source of revenue for the state budget, which is why the Republic of Moldova has initiated a complex of reforms to modernize it.

Digital tools and data science are driving the most innovative societal developments in our life and economy. The wine sector can adapt at a different pace and at different stages, in some cases, the sector can be subject to profound disruptions. In a changing environment, the reactions of the wine sector can be frightening and therefore even conservative, but at the same time, it is important to realize that these new technologies and capabilities we are gaining will provide invaluable opportunities, analytical and predictive tools, and speed up the pace of all processes.

The paper presents the results of research on the importance and role of digitization in the wine sector as well as its support. The study is based on reports in the field; scientific papers related to the studied problem by researchers; articles by experts in the wine sector. Several research methods have been used in the elaboration of this work, such as monograph, analysis and synthesis, statistics, comparison, etc.

The paper has been developed within the State Program "Development of new economic instruments for assessing and stimulating the competitiveness of agriculture of the Republic of Moldova for the years 2020 - 2023" (code - 20.80009.0807.16), financed from the state budget of the Republic of Moldova through the National Agency for Research and Development.

Keywords: wine sector, digitalization, modern technologies, innovations, economic development.

JEL: Q1; O1; O13; O14.

UDC: 663.25:004

CURRENT TRENDS IN THE DEVELOPMENT OF CHERRY PRODUCTION IN THE REPUBLIC OF MOLDOVA

Alexandru CEBAN, Scientific Researcher,

National Institute for Economic Research, Moldova

email: ceban_alexander@yahoo.com

Eugenia LUCASENCO, Scientific Researcher,

National Institute for Economic Research, Moldova

In recent years, the production of cherries in the Republic of Moldova has been constantly increasing, reaching a significant share in the horticultural field in terms of area and share of value in the total value of agricultural production. The development of this sector has impacted the focus of many investors and experts from the agrarian sector, proved by the fact that during the period 2016-2021 it has contributed to the increase of both, the average yield per hectare by approximately more than 3 times in agricultural enterprises and peasant farms and the actual cherry production by more than 30% in all categories of agricultural entities. Foreign trade in cherries is represented by a positive trade balance, but there are also some specific risks related to this product that will be further investigated in this paper. The purpose of the work is to carry out an analysis of the situation related to the production of cherries in the Republic of Moldova, as well as the presentation of some trends in the development of the sector. Analytical, descriptive and comparative research methods allowed the formulation of conclusions regarding the current state of the sector. Although the average yield per hectare in the analyzed period increased significantly, the occurring fluctuations of this coefficient lead us to the conclusion that there are still increased risks specific for production of cherries that deserve to be removed in order to obtain a profitable business.

The paper has been developed within the State Program "Development of new economic instruments for assessing and stimulating the competitiveness of agriculture of the Republic of Moldova for the years 2020 - 2023" (code - 20.80009.0807.16), financed from the state budget of the Republic of Moldova through the National Agency for Research and Development.

Keywords: cherries, production, trade, Revealed Comparative Advantage, Republic of Moldova

JEL: Q17, Q18

UDC: 631.151+338.439.5]:634.232(478)

CURRENT STATE, OBSTACLES AND OPPORTUNITIES FOR THE DEVELOPMENT OF THE CHAMPIGNON MUSHROOM PRODUCTION INDUSTRY IN THE REPUBLIC OF MOLDOVA

Viorel TUREȚCHI, Scientific Researcher,
National Institute for Economic Research, Moldova
email:turetvchiv@gmail.com

Due to their nutritional and economic value, champignon mushrooms are appreciated by both consumers and domestic agricultural entrepreneurs. The ability of this culture to provide up to five - six harvests during the year, the constant demand on the local market for the given product, reflects, at first sight, guaranteed economic successes for potential mushroom producers. However, the specifics of the local market, as well as the technical and material conditions available for carrying out the production process in the conditions of the Republic of Moldova, carry a series of risks that can seriously compromise the success of the given business.

The purpose of this work is to confirm the economic advantage of producing champignon mushrooms in the conditions of our country, to reflect the necessary technological measures to be implemented, the risks that may arise in the production process.

General research methods (empirical and theoretical methods) were used in the preparation of the report, the analysis of statistical data reflecting the dynamics of the foreign and local markets was widely applied.

The report presents both the analysis of the statistical data and the derived conclusions, and the effects are interpreted through the lens of promoting agricultural products with a high economic value.

The results of the report present the dynamics of the local mushroom production sector, development opportunities and measures to make the field more efficient.

The paper has been developed within the State Program "Development of new economic instruments for assessing and stimulating the competitiveness of agriculture of the Republic of Moldova for the years 2020 - 2023" (code - 20.80009.0807.16), financed from the state budget of the Republic of Moldova through the National Agency for Research and Development.

Keywords: agriculture, mushrooms, technologies, production, efficiency

JEL: Q12, Q13, Q16.

UDC: 631.151:635.82] (478)

THE IMPORT OF PREPARATIONS OF VEGETABLES, FRUITS AND WALNUTS OF THE REPUBLIC OF MOLDOVA

SCERBACOV Elena, PhD, Assoc. Prof.,
Technical University of Moldova
email:elenascerbacov@yahoo.com

The paper aims to analyze the import of preparations of vegetables, fruit, nuts or other parts of plants. The methods used in this paper is: analysis, synthesis and comparison, and the information base was the recent works in the field, as well as the statistical data of the NBS. The results show that the area of plums shows a decreasing trend in 2020 compared to years 2011, 2012, 2013, 2017, 2018 and 2019 years. It also decreased the area of peaches in 2020 compared to 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018 and 2019 years.

The production of seeds orchards shows an increase in 2020 compared to 2011, 2012, 2013, 2014, 2015 and 2016 years, the reason being the increase of the yield per hectare during this period, and compared to 2017, 2018 and 2019 years it decreased, the reason being the reduction of the area and the yield per hectare influenced by the unfavorable climatic conditions.

The production of apples increased in 2020 compared to 2011, 2012, 2013, 2014, 2015 and 2016 years, the reason being the increase of the yield of fruit per hectare, and compared to 2017, 2018 and 2019 years it decreased, the reason being the reduction of both the area, as well as the yield per hectare of apples. As a result, the apples were of a small caliber and inferior quality. So the import of preparations of vegetables, fruits, nuts or other parts of plants in increased in 2020 compared to 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018, and compared to 2019 it decreased insignificantly.

Keywords: import, fruit, nuts, fruit preparations, seed orchards.

JEL: Q1; Q10; Q17.

UDC: 338.439.5:339,562(478)

STAKEHOLDERS ANALYSIS OF THE ORGANIC AGRICULTURAL PRODUCTION IN THE REPUBLIC OF MOLDOVA

**Galina IGNAT, PhD Student,
Moldova State University**

<https://orcid.org/0000-0002-1581-9057>, email: galina.ignat01@gmail.com

The general purpose of this article is the analysis of the stakeholders involved in organic agriculture sector in the Republic of Moldova, determining their role in this sector. Agriculture is one of the key economic sectors in the Republic of Moldova and is the main source of raw material for the agri-food industry, assure a big part of exports and income of the rural population. Orienting ourselves towards the European and other Western markets, it is necessary to mention the increasing trends in the demand for ecological products.

The consumption of organic products per capita in the European Union increased from 40.8 EUR per capita in 2016 - to 63.2 in 2020, Austria has the highest consumption respectively – 177 EUR in 2016 and 254 EUR in 2020. In the world, Switzerland holds the first place in per capita consumption - 418 EUR/capita. The EU action plan mentions the need to increase organic surfaces up to 25% of the total arable land. In this context, the key actors acquire a special importance in the development of the value chain of organic agricultural production. In process of developing the article, the following research methods were applied: analysis of existing information, comparative analysis, synthesis of existing information, deduction method. Following the use of research methods, quantitative and qualitative parameters were established and the role of the key stakeholders of organic agriculture in the Republic of Moldova defined.

Keywords: key stakeholder, organic agriculture, per capita consumption.

JEL: Q01, M11.

UDC: 439.4(478)

IMPACT OF THE WAR IN UKRAINE ON FOOD SECURITY AND ITS INFLUENCE ON THE LIFES QUALITY OF THE POPULATION OF THE REPUBLIC OF MOLDOVA

**Cristina ȘARBAN, PhD Candidate, Faculty of Economic
Engineering and Business, Technical University of Moldova**
email: kristinasarban@gmail.com

The beginning of 2022 has been shaken by the beginning of the war in Ukraine, which will affect Moldova in the long term. As a neighboring country dependent on access routes with other states, namely through the territory of this country, it is feeling the negative impact of this war enormously and is strongly facing impediments to trade. This scourge will also generate profound changes in the design of security relations in the region and even globally, which may generate a food crisis due to the disruption of food exports, but will also create major humanitarian and social crises.

The aim of the research is to analyses the impact of this war on the country's population and food security, highlighting vital needs and how to respond to new challenges and changes in the social and economic sphere.

The research was carried out based on data provided by the National Bureau of Statistics using analytical, synthetic, tabular and graphical methods.

Based on the research it was found that the impact of the crisis caused by this war is a threat to the national economy and the standard of living of citizens. However, these obstacles, force the development of the agro-industrial sector and its increased adaptation to the situation created and provides primarily for the development of infrastructure for production, post-harvesting and processing, which is in the early stages of development and has been influenced by the presence of cheaper raw materials from Ukraine.

Keywords: agriculture, life quality, war, food security, agrifood, risks, opportunities

JEL: Q1; Q17; Q18; Q34; H56.

UDC: 338.439.02(478)

THE IMPORT OF FRUITS AND WALNUTS OF THE REPUBLIC OF MOLDOVA

SCERBACOV Elena, PhD, Assoc. Prof.,
Technical University of Moldova
email:elenascerbacov@yahoo.com

The aim of the paper is to analyze the import of edible fruits and nuts; citrus or melon peels. From methodological point of view, the following methods are used: analysis, synthesis and comparison. The recent works in the field, as well as the statistical data of the NBS, served as an information base. The results show that the production of peaches obtained shows an increase in 2020 compared to 2011, 2012, 2013 and 2014 years, the reason being the increase of the yield of fruit per hectare during this period, and compared to 2015, 2016, 2017, 2018 and 2019 years the size of this indicator decreased, the reason being the reduction of the yield per hectare due to the unfavorable weather conditions in 2020.

A positive trend is registered at the production of berry during the analyzed period, increasing in 2020 compared to 2011, 2012, 2013, 2014 and 2015 years, the reason being the increase of the area and the yield per hectare during this period, and compared to 2016, 2017 and 2018 years it increased due to the rise of the area.

The production of walnuts increased in 2020 compared to 2011, 2012, 2013, 2014, 2015 and 2016 years, the reason being the increase of the area, and compared to years 2017, 2018 and 2019 years the trend of decreasing, the reason being the reduction of the yield per hectare of walnuts due to the severe climatic conditions during the 2020 year.

The import of edible fruits and nuts; citrus or melon peels recorded an increasing trend in 2020 compared to 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018 and 2019.

Keywords: import, fruit, nuts, plums, seed orchards.

JEL: Q1; Q10; Q17.

UDC:338.439.5:339.562(478)

SESSION III

CIRCULAR ECONOMY, DIGITIZATION AND FINANCE

UNDERWRITING OF DERIVATIVE INSTRUMENTS IN LOCAL AUTHORITIES IN ITALY: OPPORTUNITIES AND CRITICAL ISSUES

Claudio RISPOLI,
Chartered Accountant
Adjunct Professor in the Substitute Course “Introduction to Cybernetic Accounting”
Department of Law, Economics, Management and Quantitative Methods (DEMM),
University of Sannio Benevento, Italy
<https://orcid.org/0000-0001-7776-9772>, claudio.rispoli@unisannio.it

Over the last twenty years in Italy, Local Authorities have pursued new financial sustainability by finding alternative resources to cover their current and non-current expenses.

This is due, on the one hand, to their greater financial autonomy and, on the other, to the increasing decrease in funding received from the Central Government. The use of derivative instruments (Interest Rate Swaps) reached significant quantitative levels in the past years. Subsequently, the new legislative framework introduced a more restrictive regulatory regime until the current impossibility for local authorities to subscribe to derivative instruments. The erroneous use of derivatives, which aggravated the risks associated with the debt to be incurred, and their failure to be used as part of proper debt management (liability management), led to this change in orientation.

The cognitive and informative research was conducted by consulting print and digital sources. The most significant literature was extracted from the most accredited citation databases (Scopus, ISI/WOS, etc.). During the research, the author also took on the information in an experiential nature from his professional activity. It was thus possible to ascertain that most of the swap contracts entered into by Local Authorities with their chosen banking intermediaries were no longer aimed at hedging against the risk of interest rate fluctuations, but turned into dangerous speculative transactions. The Public Administration, lacking adequate expertise, was unable to correctly assess or otherwise the degree of “cost-effectiveness” of the signed contract.

Keywords: Local Authorities, Banks, Liability Management, Interest Rate Swap (IRS), Swap, Over the Counter (OTC), Up Front.

JEL: N2, E5.

UDC: 35.072.8(450)

THE PERSPECTIVES OF CIRCULAR ECONOMY IN THE TEXTILE INDUSTRY OF THE REPUBLIC OF MOLDOVA

Rafael CILOCI, PhD, Assoc. Prof.,
Technical University of Moldova,
Faculty of Economic Engineering and Business, Department Economics and Management, Moldova
<https://orcid.org/0000-0003-1690-6897>, rafael.ciloci@fieb.utm.md
Maria GHEORGHITA, PhD, assoc. prof.
Technical University of Moldova,
Faculty of Economic Engineering and Business, Department Economics and Management, Moldova
<https://orcid.org/0000-0002-2177-3497>, maria.gheorghita@emin.utm.md

The publication examines opportunities to implement the circular economy in the textile industry in the Republic of Moldova based on recycling textile waste and to align with the best practices of the EU textile industry. The textile industry is very important for Moldavian economy, but it is characterized by very polluted technology in the pre-consumption phase and also in the post-consumption phase.

In the EU there are a lot of practices and initiatives in order to implement circular business models that reduce pre-consumption waste, the collection and recycling of post-consumer waste, extend the life cycle of goods and developing a new design of technological process. In the R. Moldova we can underline some initiatives to implement circular economy, like organizing competition for designers to find out solutions for recycling textile waste, waste collection at pre-consumer and post-consumer stage, green friendly education for businesses and consumers etc., that have to be enhanced with European practices.

Keywords: circular business models, circular economy, textile industry.

JEL: O13, Q56.

UDC: 338.45:677(478)

DIGITAL FINANCIAL TECHNOLOGIES AND GREEN FINANCE, SUPPORT TOOLS FOR THE SUSTAINABLE DEVELOPMENT OF THE ECONOMY

Otilia MANTA, PhD,
Romanian Academy, Victor Slăvescu,
Centre for Financial and Monetary Research, Romania
<https://orcid.org/0000-0002-9411-7925>, otilia.manta@icfm.ro or otilia.manta@rgic.ro

The current challenges at European and global level have involved the major risk of a severe recession affecting the entire EU economy, including Romania, with direct consequences for businesses, jobs and households, especially in the current pandemic context. As financial technologies shape the future of the financial world in ways most of us have never anticipated, finance experts will have to keep up. Moreover, in the context of the European Environment Agreement and the Global Environment Agreement, funding will face a new challenge posed by the introduction of green funding, which we can say will be found in all areas of activity, including insurance. The European financial market is constantly adapting to current challenges, making it not only more competitive but also an innovative European financial market. In this paper, we intend to develop a plan of proposals for measures and solutions to support the national economy through financial instruments "green bonds", including the proposal of financing mechanisms and models for innovative financial instruments in the context of crises generated by current challenges.

Keywords: financial technologies, innovative insurance, green financing.

JEL: G23, G22, Q56.

UDC: 336:004

THE SHARING PLATFORMS AS A CIRCULAR BUSINESS MODEL

Rodica PERCIUN, Habilitated Doctor, Assoc. Prof.,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0001-5767-6835>, rodica21@gmail.com
Iulia PERCIUN, Scientific Researcher,
National Institute for Economic Research, Moldova
iulia.perciun@gmail.com

The circular economy represents an alternative to the traditional linear economy model, which allows the use of resources as long as possible, and the ability to restore and regenerate products and materials at the end of their life. Thus, the circular economy is the main driver of the concept of sustainable development, because this type of economy aims to optimize resource consumption, prevent and reduce resource waste.

Methodology. In order to achieve the assumed objective, we proceeded to the following sequence of scientific research methods specific to the socio-human field: monographic analysis, empirical data analysis, studying the experience of foreign states for the implementation of the best practices in the national economy.

Scientific results refer to the development of the concept of Sharing platforms.

Sharing platforms is a circular business model, which is based on exchanges or joint use of assets or goods.

It is of interest to producers who have large and unused production capacities, or a low production utilization rate. This model can be classified into several diversities. (B2B (business to business) - allows potential competitors to collaborate in order to optimize expenses, increase the degree of use of assets, actual efficiency.

As an example, the 3D Hubs platform that unites industrial designers with 3D printer owners can serve as a B2B model. Another diversity is the B2C model - business to consumer, as an example we bring the Tool Library case study - a library, which, in fact, does not have any books, instead there is a wide variety of tools and instruments, which can be leased. C2C – consumer to consumer represents a platform for consumers. As an example, the C2C online platform is transport, rental, etc.

The study was elaborated within the State Program 20.80009.0807.22 Developing the circular economy mechanism for the Republic of Moldova.

Keywords: circular economy, environment, recycling, sharing platforms, circular business model.

JEL: Q53, Q56, Q57, Q58.

UDC: 330.341+338

THE NEED TO ADOPT THE CIRCULAR ECONOMY AS A SUSTAINABLE AND INNOVATIVE ECONOMIC MODEL

Gabriela PICIU, PhD, Senior Researcher,
Financial and Monetary Research Center „Victor Slăvescu”,
Bucharest, Romania
email:gabriela_piciu@yahoo.com

The impact of the Coronavirus pandemic on companies has highlighted the need to transform traditional supply chain models, their vulnerabilities, especially those that are highly dependent on raw materials or finished products in areas severely affected by the pandemic. The purpose of the article is to assess the negative impact of the COVID-19 pandemic, as well as the policies adopted to combat it, with a focus on the global supply chain and international trade. In this context, the pressure to which the elements of global supply chains and demand have been subjected has triggered a cross-border economic disaster due to their interconnection.

Thus, this article proposes the adoption of the circular economy as a sustainable and innovative economic model, which can be used to decouple economic growth from resource consumption, waste management and create added value.

Keywords: pandemic impact, resilience, global supply chain, transition, circular economy

JEL: O12, Q50, Q53.

UDC: 330.341

NEW PERSPECTIVES REGARDING THE FUTURE OF EUROPEAN ENVIRONMENTAL POLICY WITH REGARD OF THE TAXATION ASPECTS

Filippo Luigi GIAMBRONE, PhD, Associate Professor,
University of Sannio, Benevento, Italy
<https://orcid.org/0000-0003-0986-4641>, filippo.giambrone@unisannio.it

Actuality: *The European Union's response to cushion the economic shock is divided into two parts, given the separation of competences at EU and nation state level. The global economy is increasingly recovering from the Corona crisis, but its effects continue to shape economic development. At the same time, the profound transformation towards a climate-neutral and digital economy must be shaped. National measures and strategies must be developed in the European and global context to effectively meet the challenges. Education over the entire life cycle should be strengthened. Accelerated digitalisation offers great potentials that need to be leveraged. Sustainability must be ensured in various dimensions. International cooperation is crucial for successful climate protection. Higher private and public investments must be mobilised for transformation and increased productivity. In all of this, fiscal sustainability must be ensured.*

Purpose: *Climate protection is a global challenge. The risks of climate change and the economic opportunities of the necessary transformation are heterogeneously distributed worldwide. Progress in global cooperation should be promoted through burden sharing and technology cooperation. This should significantly strengthen private investments worldwide. The establishment of a climate club and investment protection agreements are important elements of international climate policy. Trade agreements should consider the close links between trade and climate. However, costs and benefits must be weighed up.* **Research:** *The publication in concern is based on the foremost recent expert evaluations of the European Commission, EU Parliament, EU Central Bank, the recent evaluations and publications of the Ministry of Finance, Ministry for Economic Affairs and Climate Protection of Germany.* **Methods:** *Application of the scenario number 4 of the Whitebook of the European Union.* **Results:** *A global solution is needed to effectively curb climate change. Progress in multilateral negotiations has been very slow in the past. Building on the Paris Climate Agreement, trust between the Parties should be strengthened in order to make mechanisms capable of gaining majority support in the medium term, which strengthen climate protection efforts and the willingness to cooperate in an international context. The international climate financing and technology transfer provided for in the Paris Agreement play a central role in strengthening this trust. By making it easier for developing and emerging countries to implement their climate policies and improving the framework conditions, they can mobilise private investment and thus facilitate transformation. Innovations are central to driving forward the diverse transformation processes. In order to achieve the goals of the Paris Climate Agreement, it will be important to bring new technologies to market maturity and make them quickly available worldwide. The production of renewable energies and their transport in the form of hydrogen or synthetic energy carriers can pave the way to climate neutrality and at the same time open up new business opportunities for European and German companies. The foundations for this can already be laid today, for example through bilateral partnerships. Climate-damaging subsidies, on the other hand, distort trade and prevent innovation in technologies that are relevant to solving the climate problem. Europe should step up their efforts to ensure that these subsidies are dismantled everywhere.*

Keywords: Circular economy, climate protection, fiscal sustainability, Climate-damaging subsidies-environmental taxation- Eu fiscal union.

JEL: Q53, Q56, Q57, Q58.

UDC: 502.131(4)UE

THE METHOD OF STRESS TESTING FOR THE CRISIS SITUATIONS' WARNING IN THE COMPANY

Angela TIMUS, PhD,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0002-2556-3198>, ince.timush@gmail.com
Zinovia TOACĂ, PhD, Assoc. Prof.,
Academy of Economic Studies of Moldova
<https://orcid.org/0000-0002-8304-1961>, ztoaca@gmail.com

The resilience of enterprises from the perspective of strategies to prevent and combat crises is increasingly discussed by researchers and experts interested in ensuring the reliability of the entity in the conditions of systemic crises. The multiple negative effects registered by companies, including their bankruptcy, outlined the major importance of adapting the stress-test models applied by banks to allow early warning of the crisis at the company. The stress-test method adapted for entities was developed and applied in the practice of Ukraine, the Russian Federation for commercial enterprises (Iahina T.P., 2014), industrial production (Rodionov D. G., 2020), tested in SMEs (Filobkova L.Y., 2010), etc. These researches provide us with a methodological basis to develop our own models adjusted to the conjuncture and the situation of domestic enterprises. The proposed models are relevant and constitute a reference for deep risk analysis, making appropriate decisions that would increase resilience, reduce the potential risk of bankruptcy. The paper highlights the theoretical approaches and adapted methods applied in the stress-test of the enterprise, the main advantages and challenges of the stress tests being outlined. The paper designs the organization of the stress test within the enterprise, including the methods and indicators used, a model of the risk matrix and the stress test scenario are highlighted.

Keywords: risk, enterprise resilience, stability, stress test models.

JEL: D81, G32, C62, C68.

UDC: 005.334

RISK ASSESSMENT IN THE BANKING SYSTEM IN THE CONTEXT OF THE BASEL COMMITTEE

Tatiana MANOLE,
Habilitation Doctor, Professor, Moldova,
<https://orcid.org/0000-0002-9215-6808>, tatmanole@yahoo.com
Iulita BÎRCĂ, PhD Student,
University of Suceava "Stefan cel Mare", Romania
<https://orcid.org/0000-0002-3910-8022>, bircaulita@mail.ru

This article examines the role of the banking institution in the circulation of money. The financial circuit of monetary means can be likened to the circulation of blood through the human venous system. A small malfunction can cause big health problems. This phenomenon can be compared to the monetary circulation in the country's economy. The national institution that aims to supervise and control the circuit of monetary means is the Central Bank (in the case of the Republic of Moldova – the National Bank of Moldova). Namely, this institution is obliged and has at its disposal all monetary policy instruments to achieve this objective.

The supreme institution of banking supervision is the Basel Committee, whose objective is to understand supervisory issues and improve the quality of banking supervision worldwide, in order to increase financial stability, being the main global standard for the prudential regulation of banks. By Decision No. 63 of February 28, 2019, the National Bank of Moldova approved the Methodology for the supervision and evaluation of banks' activity, thanks to which the international standards and best practices in the field of supervision of the banking sector are transposed.

The approval of the methodology is part of the process of reforming the domestic banking supervision framework and represents a fundamental step in the implementation of a risk-based supervision process, oriented to the future, with the use of professional judgment.

Keywords: banking sector, Basel Committee, financial stability, framework, Central Bank.

JEL classification: E5, O2, O3.

UDC: 336.71:330.131.7

"THE CHANGE TO THE FACE" OF FINANCIAL REPORTING IN THE DIGITAL ERA

Nelli AMARFII-RAILEAN,
Habilitation Doctor,

Alecu Russo State University, USARB, Moldova

<https://orcid.org/0000-0002-2140-443>, namarfii@yahoo.com

Recent developments in information technology have introduced considerable changes in the practice of the accounting profession. Understanding the accounting, management and control system of business has become an important activity not only for economists but also for IT specialists. To this end, a wide range of methodologies, methods, techniques, procedures, standards and tools have emerged in recent years that combine economic knowledge with that of IT, communications and management.

In this article, the author examines emerging technologies used in accounting practice in the digital age. This paper explores the evolution of the accounting profession as a result of recent technological revolutions, the challenges and inherent opportunities that ITC presents for accounting professionals and accounting educators. Given the dramatic changes and developments in the applications of artificial intelligence in accounting, this paper reflects on how these technologies associated with job candidates will affect the skills of accounting graduates and provides further discussion on what higher education institutions will do to train highly skilled accounting professionals.

Keywords: Digital accounting, accounting curricula, artificial intelligence, IT.

JEL: Q1, R1, H254.

UDC: 657.1:004

CIRCULAR ECONOMY ON ORGANIC WASTE MANAGEMENT

Maria OLEINIUC,
Habilitation Doctor, Assoc. Prof.,
USARB, Moldova

<https://orcid.org/0000-0002-8037-0209>, mariadodu@yandex.ru

Relevance. *Organic waste accounts for more than half of the solid waste stream in many low-income countries. Many cities have found that diverting organic waste from disposal sites can lead to considerable health, economic and environmental benefits. Organic waste management strategies such as composting and anaerobic digestion, which involve using natural processes to convert organic content into biogas, are feasible options in most locations, but require careful planning and implementation. Meanwhile, food waste collected in ordinary cities can contain pollutants. And this danger (albeit unlikely, but quite real) forces us to apply all fertilizers obtained as a result of processing only on soils that are not of agricultural significance.*

The goal of the study is to determine the benefits of redirecting organic waste.

Research methods: analysis and synthesis, induction and deduction, history and logic, tabular and graphical method

The resulting. *The most obvious way to remove such waste is to process it into composting – fertilizer for the soil, for which you just need to let them rot. Another way of processing wet biomass is its fermentation without oxygen access, which leads to the release of so-called biogas containing (rounded) up to 2/3 of the volume parts of methane, 1/3 of carbon dioxide, 1% hydrogen sulfide and small impurities of nitrogen, oxygen, hydrogen and carbon monoxide. Biogas can be burned in conventional gas equipment – boilers, turbines and piston engines, receiving heat and electricity. At the same time, it should be remembered that a small content of hydrogen sulfide in biogas can cause sulfurous corrosion of some parts, and combustion poorer (in comparison with conventional natural gas) mixture is regulated within narrower limits (or requires specially designed burners). In recent years, various methods of synthesis of liquid fuels from biogas have been developed.*

Keywords: organic waste, composting, anaerobic digestion, etc.

JEL: Q57.

UDC: 330.341+628.4.02

RURAL DEVELOPMENT THROUGH SMART SOLUTIONS

Victoria IORDACHI,
PhD, Associate Researcher,

National Institute for Economic Research, Moldova

<https://orcid.org/0000-0002-9176-3729>, email: timush_v@yahoo.co.uk

In our days, a new path for rural regions is being actively promoted, namely by implementing innovative solutions to improve resilience, capitalize on local strengths and opportunities. This development model is based on a participatory approach for the strategy development and implementation, for the improvement of their economic, social and environmental conditions, in particular by mobilizing the solutions offered by digital technologies. Development models are focused on the implementation of specific tools for energy efficiency and the use of state-of-the-art technologies for increasing the well-being and economic revitalization of rural areas.

This article analyzes theoretical-practical aspects on the implementation of the concept of smart village for rural localities by implementing innovative solutions. At the same time, the emphasis is on developing the principles of the circular economy in promoting the concept of smart village.

The scientific-methodological basis served the studies of foreign international organizations from abroad, the works of local and foreign scientific researchers in the field of sustainable development of rural localities. The scientific research methodology, applied in this paper, served us to deepen the study and knowledge of the phenomenon of the sustainable development of rural communities through smart solutions. As means of research were used: induction and deduction, statistical data analysis, qualitative and quantitative research that allowed to deepen the essence of the phenomena, the identification of challenges in the implementation of smart solutions in local development activities.

This paper was supported by the State Program 20.80009.0807.22 Development of the mechanism for the formation of the circular economy in the Republic of Moldova.

Keywords: smart village, circular economy, circular agriculture, renewable energy, rural development, smart solutions.

JEL: Q01, Q55, Q56.

UDC: 338.43.02: 631.152.3

STUDY ON THE SPECIFIC CLAUSES OF THE BANK LENDING CONTRACTS

Mariana Rodica ȚÎRLEA, PhD, Assoc. Prof.,

„Dimitrie Cantemir” Christian University, Bucharest, Romania

<https://orcid.org/0000-0002-0665-5839>, rodiaticirlea10@yahoo.ro

In the field of lending, the banking activity is based on the general principles of banking prudence. At the basis of granting bank loans is the bank lending contract, which represents the document concluded between the bank and its customers on the one hand, as well as the act of will between the two parties: the bank and the customers. As the case may be, the clients of the bank can be: individual clients and legal entities. The bank credit agreement precedes the granting of the amounts of the approved loan.

The bank credit agreement contains in its structure general clauses and specific clauses regarding all lending operations, the costs of the bank loan contracted, the mortgages as well as the guarantees established by the banks in the charge of its customers when the situation requires it. Also, in the bank lending agreement must be found in a simple, clear, precise and transparent way all the terms of the contract.

The extent of the legal effects produced by the bank lending agreement is until the bank fully recovers the amount granted as a loan plus the accessories that materialize in bank interest, bank fees, other fees and insurances. Extinguishment of the effects of the bank lending contract is conditioned by the full recovery of the debts.

The purpose of this research represents the practical identification of the way of presentation and the content of the specific clauses of the bank lending contracts in the current period and the effects they produce.

Keywords: bank lending contract, general clauses, specific clauses, granting credit, obligation to contract, protection of priority interests.

JEL: E5, O2, O3.

UDC: 347.457

CIRCULAR ECONOMY: THEORETICAL AND APPLIED ASPECTS

Elena FUIOR, PhD, Prof.,
Trade Co-operative University of Moldova
elenafuor@rambler.ru
Tatiana ZAVAŢKI, PhD,
Trade Co-operative University of Moldova
santatyana@yandex.com
Inga ZUGRAV, PhD,
Trade Co-operative University of Moldova
zugrav.inga@chisinau.edu.md

In the context of depopulation and growing scarcity of resources, the issue of building a circular economy is relevant. Maintaining the sustainability of all spheres of economic activity and life is possible only with the rational use of available resources, ensuring their optimal use with a minimum amount of untreated waste. The circular economy provides for the reorientation of economic activities to maximize the preservation of the value of products, materials and resources and minimize the amount of waste generated and polluting emissions through reduction, reuse, modernization, reconstruction, recycling and other elements of the framework. In the article, based on the analysis of world experience in the field of modern strategies for processing, recycling and disposal of waste, the directions for improving these processes are determined, the concept of a circular economy, the use of a circular economy for the transition to waste-free production and consumption, its distinctive features and characteristics are considered.

The features of the implementation of the strategy of the circular economy of technology in various countries are studied; the positive and negative aspects of the introduction of the principles of the circular economy in the country are identified. The main features and aspects of the concept of a circular economy, which is replacing the usual linear economic development model, are considered and analysed. In this regard, the article presents various tools for assessing the development of the circular economy in the socio-economic space; their main differences are formulated and the results of a comparative analysis are presented. It has been established that the main direction is the use of the principles of the circular economy, the directions of its development are identified, which, first of all, include the creation of a closed economic cycle, which will achieve a sharp reduction in the consumption of primary raw materials and ensure the maximum possible use of waste.

The importance of the formed concept in the conditions of sustainable development is proved. A comparative analysis of the characteristics of the circular economy and the criteria of a fundamentally contested theory has been carried out, and appropriate conclusions have been drawn.

Keywords: circular economy, cyclicity, linear economy, non-waste production, sustainable development, recycling.

JEL: O13, O44, P28, Q50.

UDC: 330.341+338

CIRCULAR ECONOMY: BEHAVIOURAL STUDY ON CONSUMERS' ENGAGEMENT IN PRODUCTS LIFE EXTENSION

Olga TIMOFEI, PhD,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0002-2201-9496>, o_timofei@yahoo.com

Given that the concept of circular economy and the need to move to this model is gaining more and more scope, the question arises in particular of the form that this transition could take in terms of changes in the logic of value creation and those models of innovative businesses that could embody this new economy. At the same time, a special role is attributed to the consumer, who from the end of the value chain is practically integrated into the center of economic activities, to extend the life of products and save resources. It is known that the consumption habits of the population have significant impacts on the environment, for this reason a behavior oriented towards the circular economy is a key factor in the successful transition to the circular economy.

In the paper, we aimed to study the behavioral aspects characteristic of the population of the Republic of Moldova in relation to consumer products at various stages of their lives in order to identify the barriers and compromises that consumers face when deciding whether to engage in the circular economy, determine the importance of economic, social and psychological factors in consumption behavior. In order to achieve this goal, was developed a questionnaire regarding the involvement of consumers in extending the life of consumer products. The analysis and evaluation of answers showed that although there is a tendency to use products for a long time, the population is very skeptical and reluctant to other practices to extend the life of products such as leasing, second-hand, reuse and others that belong to a circular economy.

This paper is written within the state project 20.80009.0807.22. Developing the mechanism for the circular economy creation in the Republic of Moldova.

Keywords: circular economy, consumers' behavior, increasing product usage, sustainable development, product-life extension.

JEL: Q01, Q32, Q57.

UDC: 339.138

Aliona DODU,
PhD, Assoc. Prof.,

Technical University of Moldova

<https://orcid.org/0000-0003-0612-4496>, aliona.dodu@imi.utm.md

The circular economy aims to reduce overconsumption, restore and regenerate ecosystems and design-out waste. Waste management has historically been financed by the public sector and, in particular, by municipal governments. New financial instruments and investments are needed to support the growth of the circular business models. In order to develop circular business models, it is important to know their financing possibilities and the financial products and services, including public equity funds, bonds, private market funds and banking.

Investments in circular economy and new business models, especially in developing countries, are still considered to be high risk compared to ongoing and growing finance experiments in industrialized economies. Private sector capital is urgently needed as current levels of development financing are not sufficient. A number of de-risking instruments could be applied to finance circular economy projects and provide access to funds for SMEs in developing countries. The author identified four instruments such as loan guarantee schemes, political risk insurance, public equity co-investments and public-private blended finance as potential instruments for de-risking and scaling up investments for circular solutions.

Keywords: circular economy, financial de-risking instruments, circular business models

JEL: M1, M2.

UDC: 330.131.7

CIRCULAR ECONOMY: SOCIAL IMPACT, PROBLEMS AND PERSPECTIVES

Galina ȚURCAN, PhD,

Academy of Economic Studies of Moldova

ORCID ID: 0000-0002-7360-276, turcan.galina@ase.md

Objectives. *We set out to reveal the social impact of the circular economy, its implementation problems and development perspectives and to put forward solutions that could favor and accelerate the implementation of the circular economy in the Republic of Moldova.*

Research methods. *During the research, the following methods were used: systemic analysis, synthesis, comparison, generalization, the method of moving from the abstract to the concrete, the historical method, etc.*

Results. *The study revealed a significant social impact of the circular economy. Several problems of the implementation of the circular economy and barriers that prevent both the implementation and the proper functioning of the circular economy have been identified. Among them: the insufficiency of information about the circular economy, the insufficient involvement of state institutions in the process of implementation of the circular economy, the civic passivity of citizens. Several solutions have been proposed to overcome these problems.*

Conclusions. *The implementation of the circular economy has a beneficial impact on society. Realizing these benefits, removing or mitigating the difficulties faced by the process of the implementation of the circular economy will contribute to the acceleration of social and economic development.*

Keywords: circular economy, social impact of the circular economy, barriers to the implementation of the circular economy, benefits of the circular economy, perspectives of the circular economy.

JEL: Q01, Q53, Q56, Q32.

UDC: 316.334.2

COST ANALYSIS OF THE LOOP RECYCLING MODEL: THEORETICAL ASPECTS

Corina GRIBINCEA, PhD, Coordinator Researcher,
National Institute for Economic Research, Moldova

<https://orcid.org/0000-0003-2571-5849>, corina.gribincea@gmail.com

In recent years, waste management strategies have shifted from waste disposal to recycling and recovery and consider waste as a potential new resource. To monitor the progress of these waste management strategies, government policies have developed a wide range of indicators. In this study, we analyzed the concept of the recyclability benefit rate indicator, which expresses the potential environmental savings that can be achieved from product recycling over the environmental burdens of primary production followed by disposal. Therefore, this indicator is based on the estimation of value impact obtained through life cycle assessment practices. In this research, this indicator was applied in two cases of recycling. Each case is compared with an incineration scenario and a landfill scenario. It is to be mentioned that closed-loop recycling is the process by which a product or material can be used and then turned into a new product /converted back to raw material without losing its properties during the recycling process. By reducing the production and use of raw materials, closed-loop recycling minimizes harm to the environment and discourages resource depletion. Open-loop recycling is the process by which a product is recycled but has to be mixed with raw materials to become a new product. In conclusion, the results show that both closed-loop and open-loop recycling are more resource efficient than landfill and incineration with energy recovery.

This paper is written within the state project 20.80009.0807.22. Developing the mechanism for the circular economy creation in the Republic of Moldova.

Keywords: cost, loop recycling, circular economy, waste management

JEL: D24, M11, Q53.

UDC: 330.13

BANKS IN THE DIGITAL ERA

Ilinca GOROBET, PhD,

Academy of Economic Studies of Moldova

<https://orcid.org/0000-0002-8429-9585>, email: gorobet.ilinca@ase.md

Banks under the impact of globalization and digitalization had to change their entire approach to customer relations. The traditional financial sector has undergone important changes due to the rapid development of technologies as well as innovations. Thus, all their traditional services began to be offered online. The research is up-to-date and consists in the fact that, along with the rapidity and efficiency of the operations granted and the services provided by banks, they also involve some risks, both for the bank and for the bank's customers.

The purpose of this research is to analyze the transformations and problems faced by banks in the era of digitalization and highlight the conclusions related to this study. The analysis will be carried out by establishing the advantages and disadvantages of digital banking for both the bank and its customers. We aim to highlight the factors that led to the emergence and development of online services both in the world and in the domestic banking sector.

The research methods will be analysis, synthesis, induction and deduction. As a result of the research, we propose to empirically analyze different data regarding the degree of digitization of banks in the Republic of Moldova and the problems faced by local banks.

Keywords: digitalization of banks, globalization, digitalization, traditional services.

JEL: E5, O2, O3.

UDC: 336.71:004

STUDY ON THE SUSTAINABLE DEVELOPMENT THROUGH INVESTMENTS OF THE PROJECT "IULITA'S ROSES GARDEN"

Mariana Rodica ȚÎRLEA,
PhD, Assoc. Prof., „Dimitrie Cantemir” Christian University, Bucharest, Romania
<https://orcid.org/0000-0002-0665-5839>, rodicatarlea10@yahoo.ro
Iulita BÎRCĂ, PhD Student,
University of Suceava "Stefan cel Mare", Romania
<https://orcid.org/0000-0002-3910-8022>, bircaulita@mail.ru

Starting from the current state of the project "Iulita's Roses Garden", in order to improve the performances generated by it, as well as to achieve the objectives of economic and financial, technical, environmental, sustainable development and adjustment of the project profile, it is necessary the implementation of new technologies and processes that lead to the diversification of the production of roses, on the one hand, and, on the other hand, to ensure a jump to another qualitative stage of the products that respond to the current market conditions. The goal is represented by the possibility of purchasing equipment in order to carry out agricultural works and to increase the production per hectare. The forecasted aspects are aimed at the possibility of being able to opt for a diversification of the products made through the project, the substantial reduction of costs and, finally, for a more profitable activity. The effects of the investment will generate the control over the agricultural works, the elimination of the dependence on the equipment of the agricultural service providers, the reduction of the consumptions and costs of the fuel used in the agricultural works. The purpose of this research represents the forecasting and substantiation of the need for this investment of equipment in order to sustainably develop the activity of producing the rose culture that is carried out through the project.

Keywords: project, objectives, sustainable development, profile, new technology, technology, agricultural production, diversification of production.

JEL: Q56, O13, N7.

UDC: 631.16:658.148

IMPLEMENTATION PRIORITIES OF THE CIRCULAR ECONOMY IN THE AGRI-FOOD SECTOR OF THE REPUBLIC OF MOLDOVA

Iuliu ȚURCAN, PhD, Assoc. Prof.,
Technical University of Moldova
<https://orcid.org/0000-0002-2930-6682>, iuliu.turcan@emin.utm.md
Rina ȚURCAN, PhD., Assoc. Prof.,
Technical University of Moldova
<https://orcid.org/0000-0002-6001-2025>, rina.turcan@emin.utm.md

The last few decades are increasingly being discussed about the need to develop an economy based on the circular economy. If in the traditional production model natural resources are extracted, then used in the production of goods and subsequently discarded, then in a circular economy model the products used are recycled and in this way a value chain is obtained that involves the use of waste in order to obtain the raw material for other goods.

The study carried out in this article aims to assess the circular economy model that can be applied in the agri-food sector. The challenges that this model could face in the future and the main constraints encountered in the implementation process in the sector concerned are highlighted. The results achieved would allow for a better and efficient design of circular supply chains and would lead to improved environmental performance in the given sector. The aspirations of the beneficiaries were taken into account, identifying the appropriate factors that can influence their involvement in a circular supply model in the agri-food sector.

Currently, in the Republic of Moldova, the volume of agri-food waste is quite high, which requires a quick orientation from a traditional production model to a circular economy model.

This paper was supported by the State Program 20.80009.0807.22 Development of the mechanism for the formation of the circular economy in the Republic of Moldova.

Keywords: circular economy, agri-food sector, production of goods, supply chains.

JEL: Q53, Q56, Q57, Q58.

UDC: 338.439(478)

THE ROLE OF SOCIAL RESPONSIBILITY IN THE DEVELOPMENT OF FINANCIAL REPORTING THEORY: CURRENT SITUATION AND PROSPECTS

Irina GOLOCHALOVA,
Scientific degree and institutional affiliation:
Doctor of Economics, Assoc. Prof.,
University State of Moldova

<https://orcid.org/0000-0002-7552-6555>, monomah5@yandex.ru

A great number of researches are aimed at solving such issues as the theory of financial reporting, usefulness of information for investors, optimization of the information field of reporting. These problems are particularly acute due to the need for reporting information on the ESG behavior of business in the context of the socio-economic development paradigm. In this regard, the purpose of the work is to define the role of the concept of social responsibility in the development of accounting methodology and the development of an innovative approach to financial reporting. This study is conducted on the basis of general scientific and special methods: systematic approach, comparison, induction, analysis and synthesis, modeling. As a result of the study: it is substantiated that the identification of ownership relations within the ESG-behavior contributes to the recognition of its effect as an element of financial reporting; it is argued that the effect of ESG-behavior on the perimeter of financial reporting informativeness; the evaluation of the concept of social responsibility in the development of financial reporting theory is given. The study concludes that it is necessary to develop an eclectic approach to financial reporting, combining economic and social approaches, with elements of the legal approach, which predetermines the improvement of accounting methodology. The study has scientific significance for the improvement of accounting methodology and practical importance for determining the prospects for the development of the accounting system in the Republic of Moldova in the context of the transition to the socio-economic reporting paradigm.

Keywords: socio-economic development, methodology, accounting system in the Republic of Moldova, ESG-behavior.

JEL: O2, O3.

UDC: 657:005.35

POSSIBILITIES OF IMPLEMENTATION OF INTERNATIONAL PRACTICES IN THE DEVELOPMENT OF CIRCULAR BUSINESSES IN THE REPUBLIC OF MOLDOVA

Cristina UNGUR, PhD,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0002-6319-2359>, cristinaungur@ymail.com

The implementation of circular business models becomes imperative under the conditions of the energy crisis that appeared at the European level this year. Governments and the business environment are required to look for urgent solutions for the transition to an economy based on alternative energy resources. In this context, taking over successful practices and sharing experience become the fastest methods to adopt circular business models.

The purpose of this study was to analyze the experience of other states in the development of successful circular businesses and to identify the possibilities of implementing these practices in the Republic of Moldova. The research analyzed the activity of nine companies from four countries that operate based on circular models, in particular - the Circular Suppliers business model. At the same time, companies from the Republic of Moldova that develop businesses based on renewable, biodegradable or recyclable resources were identified and analyzed.

The analyzes allowed establishing the opportunities and challenges existing at the national level in order to carry out a circular business. The areas where the principle of circularity can be implemented in the Republic of Moldova were identified and the resources that can be used in the most efficient way were determined.

This study was developed within the State Program 20.80009.0807.22 Development of the mechanism of formation of the circular economy in the Republic of Moldova.

Keywords: circular economy, Circular Suppliers business model, renewable energy

JEL: M2, Q42, Q5.

UDC: 338(478)

ARGUMENTS ON DEBT THRESHOLDS AND THE LINK BETWEEN DEBT AND ECONOMIC GROWTH

Camelia MILEA,
PhD in Economics, Scientific Researcher III
Centre for Financial and Monetary Research of the
Romanian Academy "Victor Slăvescu", Romania

<https://orcid.org/0000-0002-6810-2164>, camelia.milea@icfm.ro

Public debt has increased significantly in most countries in the last 3 years as a result of the global crisis that has begun in 2020 in the context of the outburst of covid-19, and of the effects of the measures adopted by the authorities in order to stop the spread of the disease.

In this context, the author aims to analyze what is the level of debt beyond which it is no longer sustainable, and it becomes a burden for the debtor economy, as well as the factors that influence this level.

The article¹ explains what the debt threshold is. Next, it is shown, based on economic literature, the elements that exert influence on debt thresholds, but also what are the factors on which depend the effects of public debt on economic growth. The notion of debt threshold is used by some researchers to describe a level of debt to GDP beyond which debt no longer supports economic growth, but it has negative effects on economic growth.

The methodology used consists of comparative and descriptive analyses, literature review.

Keywords: debt, level, risk, threshold, sustainability, economic growth

JEL: F34, H63.

UDC: 330.3:339.7

CURRENT INVESTMENT ACTIVITY TRENDS IN THE REPUBLIC OF MOLDOVA

Ivan LUCHIAN, PhD,
IMI-NOVA International Management Institute, Moldova
<https://orcid.org/0000-0002-8683-7228>, luchian_ivan@mail.ru
Angela FILIP, PhD, State University of Moldova
<https://orcid.org/0000-0003-2359-860X>, filip77@mail.ru

At the moment, the investment process in the Republic of Moldova is taking place under the conditions of an unfavorable market situation both at the international and national level. The main purpose of the study was to determine the basic trends of the development of the investment process in the Republic of Moldova. For this, official databases and reports of authorized public institutions were examined. In the same way, the opinions of experts in the given field were studied. The study was conducted on the basic aspects of investment activity: investment in fixed assets, foreign investment, capital market investment opportunities, and investment in free economic zones. During the pandemic crisis, the investment activity in the Republic of Moldova decreased, and currently an important relaunch of the investment activity and a continuation of the attraction of foreign investments can be observed. But until now, an important problem remains the qualitative orientation of the investment activity; the placements in the country's productive sectors remain at an insufficient level. The capital market in the Republic of Moldova continues to have an underdeveloped character. In addition to this, under the conditions of the crisis, its development continued, with the main segment remaining the state securities market. One of the elements of the investment policy of the Republic of Moldova is to ensure the continuity and development of the activity of free economic zones, the liquidation of which is foreseen by the Association Agreement between the European Union and the Republic of Moldova.

Keywords: investments in fixed assets, foreign direct investment, crisis.

JEL: E22, F21, O16

UDC: 330.322.21+339.727.22](478)

¹ The article is based on the research project " **Indebtedness and sovereign debt management. Requirements for Romania** ", elaborated in CFMR "Victor Slăvescu" in 2020, under the coordination of Camelia Milea, Ph.D.

COMPARATIVE STUDY ON CURRENT TRENDS IN BANK LOANS

Mariana Rodica ȚÎRLEA, PhD, Assoc. Prof.,
„Dimitrie Cantemir” Christian University, Bucharest, Romania
<https://orcid.org/0000-0002-0665-5839>, rodicaticirlea10@yahoo.ro

The purpose of any credit institution is not only to obtain profit, but also to maximize profit. One of the banks' sources of income is the bank loans granted to its customers. For any bank, the bank loan is one of the most important investments with high yields, which results in obtaining important incomes that compete to maximize profits and prosperity of businesses, given that it is corroborated by the limitation or even cancellation of the negative effects generated by the possible risks that may occur in the lending activity.

From this perspective related to the principle of reasonable profitability, any bank will consider covering its costs, including the risk resulting from the lending activity, as well as the realization of profit. An important aspect of the lending activity is represented by the follow-up of the loans granted to the clients of the bank, which is oriented for the purpose of knowing and at the same time of acting in order to limit or cancel the risks to which the credit institution is exposed as a result of the non-payment at maturity of the installments and accessories related to the loans granted arising from the contractual obligations. From this perspective, the study proposes a current comparative research on the current credit conditions of the banks.

Keywords: Lending activity, contractual obligations, contractual terms, unfair terms, contractual obligations, bank risks of trusts.

JEL: E5, O2, O3.

UDC: 336.77

ENERGY TRANSITION: CHALLENGES, TRENDS AND SOLUTIONS

Viorica POPA, PhD, Coordinator Researcher,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0001-6739-4399>, violin_s@yahoo.com

Nicolae POPA, Scientific Researcher,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0001-8081-3498>, nicolae-popa@rambler.ru

At the global level, humanity is faced with the problem of excessive consumption of energy resources. The challenges of the energy sector are complex: capitalizing on renewable energy sources, reducing energy consumption from fossil sources, increasing energy efficiency measures to reduce energy consumption, as well as reducing CO2 emissions. In recent years, energy efficiency is one way we have to contribute to maintaining the sustainability of the planet. Energy is an input like any other used in the production process, no doubt for this reason, what is sought with its efficient use is to produce more while spending less energy. Energy efficiency is generally based on the optimization of consumption, which involves the search for the lowest energy intensity, a "rational use of energy", through more efficient processes and means. The objective of the study is to analyze the opportunities offered by energy efficiency as well as intelligent solutions adapted to the conditions of the national economy. The hypothesis is formulated starting from the results presented in the literature analysis section and consists in the fact that one of the basic rules of the energy efficiency transition is the exploitation of renewable energy sources in new resources for other industries.

This study was developed within the State Program 20.80009.0807.22 "Development of the mechanism for formation of the circular economy in the Republic of Moldova" funded from the state budget through the National Agency for Research and Development of the Republic of Moldova.

Keywords: energy resources, renewable energy, energy consumption, sustainability of the planet, energy efficiency.

JEL: Q4, Q47, Q40, Q5.

UDC: 338.45:620.9

TRADE, PRODUCTION AND USE OF ELECTRICAL AND ELECTRONIC EQUIPMENT, IN THE CONTEXT OF THE CIRCULAR ECONOMY

Florentina-Stefania NEAGU, PhD in Economics,
University of Economic Studies, Bucharest, Romania

<https://orcid.org/0000-0003-4823-5848>, stefanianeagu15@gmail.com

Valentina VASILE PhD in Economics, Professor,
Institute of National Economy, Romanian Academy, Bucharest, Romania

<https://orcid.org/0000-0002-2368-1377>, valentinavasile2009@gmail.com

Elena BĂNICĂ, PhD in Economics,
Institute of National Economy, Romanian Academy, Bucharest, Romania

<https://orcid.org/0000-0002-5349-1486>, elenabanica77@gmail.com

Ana-Maria CIUHU, PhD in economics,
Institute of National Economy, Romanian Academy and National Institute of Statistics, Bucharest, Romania

<https://orcid.org/0000-0002-2195-8985>, dobre.anamaria@hotmail.com

At the level of the European Union, the implementation of circular economy principles is in early stages, despite the involvement of political decision-makers through the adoption, since 2015, of a set of dedicated policies and different national government strategies. The waste of electrical and electronic equipment (WEEE) recovery activity is of greater importance for countries that apply the principles of the circular economy, being a form of resource saving.

The research focuses on analyzing the main drivers of sustaining the circular economy of the electrical and electronic equipment (EEE) sector, pointing out the importance of resources efficient use and waste recovery. Our panel dataset considers the period 2008-2020, for EU-27 countries. The analysis carried out highlights the importance of the EEE sector in implementing the principles of the circular economy by promoting products with medium and high level of technology and saving resources for households.

Keywords: Circular economy, Sustainable Development, Waste of electrical and electronic equipment

JEL: D16, Q01, Q53, O13, O14

UDC: 330.341+628.4.045

CHALLENGES AND OPPORTUNITIES FOR CONSOLIDATING THE AVAILABILITY OF FINANCIAL SERVICES IN ROMANIA

Claudiu NEGREA, PhD Student,

Romanian Academy, "Costin C. Kirițescu"

National Institute of Economic Research, Bucharest, Romania

<https://orcid.org/0000-0002-3991-8762>, claudiu.negrea@bnro.ro

Ela SCARLAT, PhD Student,

Romanian Academy, "Costin C. Kirițescu"

National Institute of Economic Research, Bucharest, Romania

<https://orcid.org/0000-0002-9008-3035>, ela.scarlat@bnro.ro

This research paper addresses the need to achieve a higher financial inclusion and the challenges to a higher adoption of digital payments in Romania, while decreasing the use of cash, related to the physical infrastructure and regional disparities, financial intermediaries, consumer preference and financial education, by conducting a descriptive research, using quantitative and qualitative analysis of secondary data. The study highlights the current infrastructure, some relevant legislation implications and the population's payment habits and perception. We presented some opportunities provided by European funding and digital technologies in increasing accessibility, consumer confidence and a higher adaptability of payment services to meet consumers' needs and expectations, addressing the developments made in Romania, the limitations of implementing a cash-less economy which would need to include the on-boarding of all disadvantaged groups as well, potential risks related to cyber-security and cyber-resilience and possible public policy implications to eliminate gaps in digital literacy, the level of financial education, cybersecurity awareness and the need for public-private coordinated pro-inclusion measures. The conclusions of this research could be used by authorities, by the banking sector and by FinTech companies, to tackle reaching the optimal balance between public intervention and private initiative for increasing financial inclusion, taking the national context into account.

Keywords: payments, financial inclusion, financial infrastructure, financial intermediaries, financial education

JEL: A29, D12, I22, I24, I25, O12, O18

UDC: 336.71(498)

DIGITAL MARKETING IN ENTREPRENEURSHIP: A SYSTEMATIC REVIEW OF THE LITERATURE

Valeri GAGAUZ, PhD Student,
Academy of Economic Studies of Moldova
gagauzvf@gmail.com

This literature review is an extended analysis of the development of the concept of digital marketing in general and in entrepreneurship in particular. The main purpose of the review is a critical analysis of scientific research to determine what has already been studied on this topic, what conclusions the authors have reached, and what aspects have remained unexplored. The literature review aims to understand digital marketing, and its methods and tools, based on the following research questions: How is digital marketing defined and what is its place in the digital economy? What are the digital marketing methods? What are the advantages and disadvantages of digital marketing in entrepreneurship?

This systematic review was conducted according to the preferred reporting elements for systematic reviews and meta-analyses proposed by Moher et al. (2015). The literature review included works of a theoretical nature, as well as applied research related to the implementation of digital marketing in entrepreneurship. Based on the analysis of the literature, the author summarizes the definition of digital marketing: it is a tool of the digital economy that has a significant impact on the commercial activities of enterprises, the promotion of goods and services at the national and international level, and also helps to provide customers with the highest quality services, establishing relationships with them, long-term partnerships, maximum management flexibility. The research gap identified was related to the effectiveness of digital marketing for small enterprises in Moldova and their opportunities for business process digitalization.

Keywords: digital marketing, entrepreneurship, literature review.

JEL: M, M0, M3, M31

UDC: 339.138:004.738.5

CURRENT APPROACHES TO THE CIRCULAR ECONOMY TRANSITION AT EU LEVEL

Silvia Elena ISACHI, PhD Student,
“Victor Slăvescu” Centre for Financial and Monetary Research, Romania
silvia.isachi@gmail.com

Climate change and environmental degradation are an existential threat to the EU and to the world. To counter these challenges, the European Green Pact has been launched, the new strategy for Europe's economic growth, which will transform the EU into a modern, competitive and resource-efficient economy.

The objective of decoupling economic growth from the consumption of natural resources is an important step in continuing efforts to promote eco-efficient economies, with an increased emphasis on the efficient use of natural resources. In this sense, the proposed approach of circular economy aims to reduce the consumption of primary sources in the production process by reusing products, respectively by expanding the share of reused and recycled materials. The main means of achieving this is through increasing the efficiency and productivity of resource use and reducing the quantity of material disposed of. However, to be truly efficient, the circular economy needs industries and businesses to work on new business models that try to "do much with less"; to rethink services and products provided; and to find opportunities to extend the life of products, by improving the ecological design and by selecting materials.

Keywords: circular economy, resources, sustainable development, economic growth, climate shock, just transition.

JEL: Q50.

UDC: 330.341+338

WAS FORCED TELEWORK DURING THE PANDEMIC A PUSH FACTOR FOR SUSTAINABLE DIGITAL TRANSFORMATION AT THE COMPANY LEVEL?

Razvan VASILE,
PhD Student in Economics, National Institute of Economic Research "Costin C. Kirişescu", Romanian Academy,
<https://orcid.org/0000-0002-0269-2886>, vasile.razvan89@gmail.com

Digital transformation undoubtedly represents a common goal for companies, whether it involves only components of the firm's activity or a general adaptation to the digital economy model. According to specialists and EU reports, the pandemic accelerated the digital transition by at least 5 years and highlights the asymmetric effects on the labor market (OECD, 2022) and the digital economy, which means more than digital transformation, represents one of the development priorities at the level of the European Union (Ursula von der Leyen, 2019). The paper presents the bibliometric analysis of the digitization-labor market relationship and the statistical analysis of the digital intensity of the active companies in the EU member states, before and after the pandemic. The results indicate a deeply digital disruption on the labour market and different behaviors of the companies, according to the field of activity, the size of the company and the technological level, confirming the position of Arntz (and others, 2019) according to which, on the labor market, the main challenge will not be the number, but the structure of jobs and the need of appropriate supply-side adjustments to meet changing demand both within and across occupations and sectors. Telework, among other forms of digital transformation generates medium and long-term effects, and could become a factor of the resilience and sustainable development of the company, under certain conditions of adaptation of the employment model, with benefits for all.

Keywords: digital disruption, labour market, employment model, resilience.

JEL: L21, J24, M21

UDC: 331,103

INVESTIGATION ON THE POTENTIAL MANIPULATION OF ROBOR INTEREST RATES

Miruna-Mihaela VASILCA, PhD Student,
University of Economic Studies, Bucharest, Romania
ID ORCID:0000-0001-8385-534, miruna.vasilca@bnro.ro
Alin Ioan VID, PhD Student,
University of Economic Studies, Bucharest, Romania
George ANTON, PhD Student,
University of Economic Studies, Bucharest, Romania

Recently observers have expressed concerns that the ROBOR benchmark interest rates may not accurately reflect the costs of interbank lending. ROBOR rates are reference indices for variable interest loans granted to both individuals and corporate clients, but also for derivative financial contracts that has ROBOR as the underlying asset. Therefore, the impact of ROBOR's relevance is reflected in a much wider range of financial products addressed to the population, which will bear all the changes related to its volatility. Therefore, the importance of the evolution and variation of this index is indisputable from the perspective of end-consumers of banking products.

This paper examines a possible manipulation of the prices of interbank deposits. In order to evaluate the evolution of the relevant ROBOR rates from the perspective of the existence of a market manipulation behaviour, for the period July 2, 2018 - April 4, 2022, two scenarios were analysed: i) a cartel agreement colluded between two or more participants in order to obtain an additional financial income related to the loan portfolio indexed to ROBOR; respectively ii) a cartel agreement colluded between two or more participants in order to use inside information regarding the monetary policy decisions of the National Bank of Romania (NBR).

Analysing the hypotheses of the two scenarios, we conclude that there are no indications of a possible manipulation of ROBOR interest rates by tacit agreements between participants at Fixing or by using inside information on monetary policy decisions of the NBR.

Keywords: Romanian Interbank Offer Rate (ROBOR), Benchmark interest rates, Market abuse, Market manipulation, Inside information, Cartel

JEL: E4, E43.

UDC: 336.71(498)

ANALYSIS OF THE POTENTIAL FOR THE DEVELOPMENT OF INDUSTRIAL SYMBIOSIS IN THE REPUBLIC OF MOLDOVA: EMERGING CHALLENGES, BARRIERS AND DRIVERS

Sergiu ȚIRIGAN, PhD Student,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0002-3139-4634>, sergiu.tirigan@gmail.com

Industrial symbiosis is the process by which wastes, by-products or underused resources of an industry or industrial process become raw material or input for another. As an expression of the circular economy, it seeks environmental sustainability, maximizes resources, and generates social, environmental, and economic benefits, generating various advantages for companies and environmental benefits for society, economic competitiveness, resource efficiency and security. As a policy agenda has direct relevance not only to resource efficiency but also to a broad policy agenda covering innovation, green growth and economic development. At the EU level, Industrial Symbiosis is acknowledged in a wide range of Directives, Regulations and Strategies, aiming at providing a system transformation in policy as well as technology, production systems, finance, business models, skills, and citizen behaviour. The objective of the research is to analyse, based on the experience of other states, case studies related to industrial symbiosis development, literature review, the structure of the economy of the Republic of Moldova, the development potential of industrial symbiosis in the Republic of Moldova by adjusting applied methodologies according to the country-specific context. The study analyses policy framework, economic and regulatory context, and challenges for the implementation and proposes new paths to facilitate the model. While considering different models and approaches for developing industrial symbiosis, the research is focused on EU experience and policies.

This study was developed within the State Program 20.80009.0807.22 "Development of the mechanism for formation of the circular economy in the Republic of Moldova" funded from the state budget through the National Agency for Research and Development of the Republic of Moldova.

Keywords: industrial symbiosis, circular economy, sustainability

JEL: M2, Q42, Q5.

UDC: 338(478)

RETAIL PAYMENTS IN ROMANIA IN THE CONTEXT OF DIGITALIZATION

Claudiu NEGREA, PhD Student,
Romanian Academy, "Costin C. Kirițescu" National Institute of Economic Research, Bucharest, Romania
<https://orcid.org/0000-0002-3991-8762>, claudiu.negrea@bnro.ro

Ela SCARLAT, PhD Student,
Romanian Academy, "Costin C. Kirițescu" National Institute of Economic Research, Bucharest, Romania
<https://orcid.org/0000-0002-9008-3035>, ela.scarlat@bnro.ro

This research paper addresses the need to achieve functionality integration and mentions some further developments of instant payments in Romania that can be made in order to meet consumers' needs and expectations, in order to ensure higher penetration of online payment services nationwide. We conducted a descriptive research, using quantitative and qualitative analysis of secondary data to emphasize the existing limitations and benefits in adopting instant payments in Romania. The paper identifies existing barriers to adopting instant payments, the stakeholders involved in developing, adopting or promoting innovative payment services and their motivations, analyzing the national factors and opportunities that can lead to the complete implementation of instant payments, related to the involvement of the authorities, market structure, IT and telecommunications infrastructure, transaction speed, fees, complementary services. The study also highlights the need to ensure that innovation in the provision of financial services are backed by measures to address all relevant risks and to ensure that proper consumer protection is in place. The conclusions of this research could be used by authorities, in developing Romania's national digitalization strategy in the field of payments, by the banking sector and by FinTech companies, to promote fast and secure payment services through both public intervention and private initiative.

Keywords: retail payments, instant payments, financial institutions, infrastructures, authorities

JEL: D12, E71, O18, O31, O33.

UDC: 336.747.5(498)

Ștefan-Constantin RADU,
PhD Student at the School of Advanced Studies of the Romanian Academy,
Bucharest, Romania
Stefan.radu@iem.ro

In macroeconomics, one important field of interest is that of the evolution of the business cycle over a period of time. The business cycle is approximated by calculating the Gross Domestic Product's deviations from the trend. In the following paper we will present a series of mathematical models that have the scope of approximating the business cycle of the Romanian economy for the period between 1995 and 2022 by using quarterly data of the Gross Domestic Product. This article aims to improve the knowledge and fill the research gap regarding the calculation of the business cycle for a small open economy. The main findings of the paper suggest the use of three different methods for approximating the business cycle, with very interesting and varied results. The accuracy of the approximation of the proposed methods is compared to the traditional method of using the Hodrick-Prescott filter. The originality of the paper lays in applying different methods of calculating the business cycle and comparing their effectiveness for the case of the Romanian economy. In this case we observe that when comparing the methods for the Romanian economy, the alternatives to the Hodrick-Prescott filter are viable and useful, in observing the evolution of a small open economy.

Keywords: business cycle, Romanian economy, Hodrick-Prescott filter, European Union integration.

JEL: E32.

UDC: 338.12(498)

INNOVATIVE ACTIVITY OF BANKS IN THE REPUBLIC OF MOLDOVA

Iurie CĂPRIAN, PhD Student,
Moldova State University
<https://orcid.org/0000-0001-5484-3087>, iuriecapiarian@gmail.com

The innovative activity of the banks constitutes the complex of measures aimed at the development of new banking products and/or the improvement (modification) of the existing ones in order to satisfy the conscious and/or potential needs of banking customers. Also, these activities are intended to create competitive advantages for the processing banks, and on this basis, it is important to growth the profitability of banking institutions by increasing the sales of banking products. To elaborate this work, were studied the works of experts in the field of banking innovations as well as the evolution of commercial bank offers in the Republic of Moldova in order to draw conclusions about the banks' innovative activity.

The innovative process is being promoted on the Moldovan banking market in three directions: deposits, credit, and payment systems. Periodically, banking innovations are also carried out in complementary fields. The analysis of the innovative activity in the banking market of the Republic of Moldova allows us to conclude that it takes place continuously under the influence of internal and external factors, but with a certain delay compared to western banking practices.

Keywords: banking product, innovative activity, bank deposit, bank credit, payment system.

JEL: G01, G21.

UDC: 336.71(478)

THE CHARACTERISTICS OF EXTERNAL DEBT AND PUBLIC DEBT IN EU COUNTRIES AFTER THE OUTBREAK OF THE COVID 19 PANDEMIC

Catalin DRAGOI, Researcher,
ICFM Victor Slavescu, Bucharest, Romania
hipercub@gmail.com

The problem of state debts is one of acute topicality. States tend to borrow in order to be able to finance large investment projects, to subsidize certain branches of activity or to be able to deal with certain moments of economic crisis. All the states of the world are in debt and in economic history there is only one case in which a state managed to pay its foreign debt in full, namely Romania in 1989. Even though many states manage in certain periods to repay part of their loans and reduce the total debt, however, for long periods of time, the global trend is to increase the debts of the states. Exceeding a certain threshold, the loans whose initial purpose was to boost economic activity end up being a burden that weighs on the economy.

The appearance of the SARS COV 2 virus and its rapid worldwide spread triggered a medical crisis followed by an economic crisis in all the states of the world, including European countries. In order to be able to face the medical crisis, to be able to support the companies but also the disadvantaged social categories affected, the governments had to borrow money to face the growing expenses. The paper aims to study how public debt and external debt have evolved in the countries of the European Union in the years following the outbreak of the pandemic.

Keywords: external debt; public debt.

JEL: H62, E62, E66.

UDC: 339.72.053.1+336.763

INFLUENCE OF FINANCIAL SECTOR REGULATION ON FINANCIAL STABILITY

Ana IONAS, PhD Student,
Academy of Economic Studies of Moldova
aneta.ionas@yahoo.com

Financial stability is a priority of a financial system that identifies financial imbalances that arise endogenously in financial markets or as a result of adverse and unpredictable events. Ensuring systemic financial stability has become a priority objective for the authorities, as important as monetary stability and the guarantee of healthy economic growth. Once national economies become part of a vast network of balance sheets, often heavily interconnected through the financial sector, severe crises spread much more easily across borders and can therefore become larger and more difficult to manage. The purpose of the research is to improve the regulation of the financial sector by developing policies that would contribute to maintaining financial stability. The topicality of the study is argued by the fact that to ensure financial stability, an effective mechanism for regulating policies in the financial field is necessary.

Keywords: macroprudential instruments, financial stability, economic growth, financial risks, effects.

JEL: G300, G320, G380.

UDC: 336.02

INTERNATIONAL EXPERTISE IN TRACKING AND RECOVERY OF ILLEGAL FINANCIAL FLOWS

Pavel CALPAJIU, PhD Student,
Moldova State University
calpajiupavel@yahoo.com

Illicit financial flows represent a global challenge for both developing and developed countries, and the accessibility of financial instruments and the level of inclusion in the global economy are directly proportional, both, to economic development and the value of these flows. At the same time, the countries of the world at the level of addressing the problem of illicit financial flows register different successes - from the refuse to sign international conventions in the field of preventing and combating corruption, money laundering, the fight against tax evasion, up to the development of their own reporting mechanisms at the global level of the information necessary to combat and recover illicit financial flows. In this article, the experience of some countries in the field of tracing and recovering illicit financial flows is reported, at the same time, the international regulations in this field are analyzed.

The research methodology was based on the following methods and techniques: analysis and synthesis, induction and deduction, graphical and tabular methods, methods inherent in economic disciplines - observation, reasoning, comparison, classification, which allowed an in-depth analysis of the research topic.

The data sources of the paper constituted the legislative basis of European Parliament in the domain of combatting corruption and illegal financial flows, as well as some states' progress reports of combatting financial corruption phenomenon.

Keywords: illicit financial flows, FATF, FATCA, MONEYVAL, Basel AML Index, OECD, AEOI.

JEL: E26, K42.

UDC: 343.359

SESSION IV

SOCIAL PROTECTION OF THE POPULATION IN THE CONTEXT OF CURRENT CHALLENGES

INTERNATIONAL EXPERIENCE CONCERNING THE SPECIAL INSTRUMENTS IN UNEMPLOYMENT ASSISTANCE

Tatiana COLESNICOVA,
PhD in Economics, Associate Professor, Leading Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0001-9663-6991>, ctania@gmail.com

Valeriu DOGA,
Habilitation Doctor, University Professor,
NIER, Moldova

<https://orcid.org/0000-0002-8881-9541>, vdog@mail.ru

*The implementation of various special instruments relating to unemployment assistance is analyzed in this scientific paper. The main focus is put on the analysis of the main ILO instruments as normative activities concerning unemployment benefits. The first instruments concerning unemployment benefits are the Unemployment Provision Convention No. 44 adopted in 1934 and the Unemployment Provision Recommendation No. 44 adopted in 1934 as instruments on social security. The second instruments are the Employment Promotion and Protection against Unemployment Convention No. 168 adopted in 1988 and the Employment Promotion and Protection against Unemployment Recommendation No. 176 adopted in 1988. The legislative acts adopted after increased the level of protection offered and expanded the concept of social security to include additional forms of social assistance and services. There is a high importance in the ratification and implementation of the main of these legislative acts and recommendations for the Republic of Moldova. Several research methods have been used in the elaboration of this work: monograph, analysis, synthesis, statistics, comparison, etc. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 **Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova"** / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".*

Keywords: labor market, unemployment assistance, special instruments, normative acts, international experience.

JEL: J64, J65, J68.

UDC: 364.34

QUALITY MANAGEMENT IN UNIVERSITY EDUCATION AND THE IMPACT OF DIGITIZATION IN EDUCATION REFORM

Alexandru Lucian MANOLE,
PhD, University Professor,

Rector of Artifex University of Bucharest, Romania

<https://orcid.org/0000-0003-2813-6025>, alexandru.manole@gmail.com

The digitization process has radically changed educational activity both in pre-university education and in university education. In particular, as a result of the Covid 19 pandemic crisis, we had to adapt on the fly, on a global level, to the digitalization and virtualization process of the didactic process. The results were adequate, both positive and negative. The accumulated experience will help us to restructure the entire process of the university activity, both the university managerial activity, the didactic activity, and the e-learning activity. All are important. In this article we propose to discuss these problems and to come up with new proposals and new approaches to improve quality management in university education and the didactic process, but also the learning process. All these elements will help to have the best possible results of the universities' impact on the economic development of our countries, and the integration of our graduates on the labor market.

Keywords: digitization, quality management, university education, e-learning.

JEL: I23, J53, L15, O32.

UDC: 378:004

ASSESSMENT OF LIVING STANDARDS OF HOUSEHOLDS WITH ELDERLY PEOPLE

Anatolii ROJCO,
PhD in Economics,
Associate Professor, Leading Scientific Researcher,
NIER, Moldova
<https://orcid.org/0000-0003-2089-696X>, rojco@mail.ru

The elderly people belong to socially vulnerable groups of the population, whose standard of living is much lower than the average value. The development of measures to provide them with a socially acceptable level of income and reduce poverty on this basis requires an assessment of the main indicators of the standard of living of household members with elderly people. This determines the relevance of the topic of this article. Research methods: analysis and synthesis, monographic, statistical, comparison, analogues. Research results. The analysis of the size of average per capita disposable income and consumer spending of households with elderly people was carried out. The features of the structure of disposable income and consumer spending of these households are noted. The risk of being below the poverty line for members of households with the elderly people was assessed. The calculations were carried out in general for the Republic of Moldova and in the context of "urban-rural" areas. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: households with elderly people, disposable income, consumer spending, poverty rate.

JEL: Q1, R1, H254.

UDC: 364.662(478)

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE LABOR MARKET AND ENSURING THE BALANCE BETWEEN URBAN AND RURAL

Ghenadie CIOBANU,
Dr., Senior Researcher,
National Scientific Research Institute for Labour and Social Protection, Bucharest,
Artifex University of Bucharest, Romania
<https://orcid.org/0000-0002-2361-9717>, gciobanu019@gmail.com

The development of artificial intelligence has found wide practical applicability in all spheres of the economy and society as a whole. This result comes with new challenges, both positive and negative, related to the loss of jobs, the disappearance of many professions, the emergence of other new professions, the emergence of new industries and radical structural transformations in the economies of countries and regions. The labor market, which faces various problems in its evolution, and the tasks of employment strategies are quite complex and diverse considering the economic and social imbalances, the ecological problems, the situation in education, the polarization between social groups and difference between urban and rural. Therefore, we ask ourselves how, under these conditions, we can build real and effective projects for the efficient and sustainable applicability of artificial intelligence (digitalization, roboticization, machine learning)? In this article, we try to answer this question, which will find its practical applicability both in Romania and in the Republic of Moldova.

Keywords: artificial intelligence, labor market, digitization, roboticization, machine learning, economic and social imbalances.

JEL: D63, F16, J44, O33, R11, R12.

UDC: 331.5:004

DUAL APPROACH ASPECTS OF THE DIGITAL ECONOMY IN UNIVERSITY ICT EDUCATION

Sergiu TUTUNARU,
PhD, Associate Professor,
Academy of Economic Studies of Moldova
<https://orcid.org/0000-0001-7394-6081>, tutunaru@ase.md

The digital economy reflects the move from the third industrial revolution to the fourth industrial revolution. The digital economy is a worldwide network of economic activity, commercial transactions, and professional interactions enabled by information and communications technology (ICT) to create or adapt, produce, market, or consume goods and services. In university ICT education students acquire necessary knowledge and skills to be applied, used and managed effectively to technology in order to solve specific problems that are related to the new approach in modern economy. In the same time in the ICT field of higher education has not been the same development as in the economy and trends in the digital economy. The infrastructure of high institutions is very different. The poor financial situation does not allow the use of modern hardware and software as to keep talented young people in education staff. To meet the market demand for ICT professionals we need to change our educational approach based of our national reality. One possible way to improve the professionalism of university graduates, in accordance with the requirements of the labor market of the digital economy, could be an approach to the model of dual ICT education in high school. Thus, this article analyzes aspects of the dual digital approach in higher education based on the relevant European experience as well as thinking about how to implement it based on the Moldovan reality and the specifics of our economy. There are some results of obtained in this direction at ASEM under the COOPERA project (Integration of Dual Higher Education in Moldova and Ukraine), project number 617490-EPP-1-2020-1-MD-EPPKA2-CBHE-SP are presented.

Keywords: digital economy, dual education, high school, ICT.

JEL: I23, I21, I25, O32.

UDC: 378:004

VULNERABILITIES ON THE YOUTH LABOUR MARKET AT THE LEVEL OF ROMANIA'S DEVELOPMENT REGIONS

Mariana BĂLAN,
PhD, Professor, Scientific Researcher I,
Institute for Economic Forecasting – INCE, Romanian Academy, Romania
<https://orcid.org/0000-0003-4326-4826>, dr.mariana.balan@gmail.com

Topicality. The onset of the health crisis found the youth labour market still fragile after the economic and financial crisis of 2008-2009. At the national level, the youth unemployment rate aged 15-24 has changed significantly as a result of the Covid-19 pandemic (and well above the EU-27 average), reaching 23.7% in the 4th quarter 2021. As the pandemic spread, the prevalence of NEET status, inactivity in the labour market and informal work among young people increased even more than unemployment among them. The economic and social consequences of the Covid-19 pandemic have been and still are significant for young people. The health crisis has been particularly severe for young people causing disruptions in their education, training and learning in the workplace, but also the loss of jobs and income, increasing the difficulties of young people looking for a job. **Purpose.** Analysis and synthesis of the main existing vulnerabilities on the youth labour market, their manifestation in the development regions of Romania in the conditions of the Covid-19 pandemic. **Method.** The descriptive statistical analysis was used mainly for visualising and synthesising information deducted from data regarding the youth labour market. The classification analysis was used in defining a typology of vulnerabilities on the youth labour market, and the factorial analysis was used in creating some indices about employment vulnerability. **Outcomes.** Realising a synthesis of the main vulnerabilities encountered on the youth labour market, at both national and regional level, and formulating some policy proposals that may contribute to diminishing them or their negative effects.

Keywords: labor market, youth, unemployment, employment, vulnerability, regional disparities, segregation, NEET youth.

JEL: J13, J21, J49.

UDC: 331.5(498)

THE AREA OF THE APUSENI MOUNTAINS, BETWEEN THE PRIDE OF ASSUMING THE LOCAL IDENTITY AND THE MASS EXODUS OF YOUNG PEOPLE

Mihnea PREOTESI,
Doctor in Sociology, Senior Researcher II,
Research Institute for Quality of Life, Romanian Academy, Romania
<https://orcid.org/0000-0003-1451-7484>, mihneaprel@yahoo.com

The preliminary analysis of the data collected within several projects to which I have participated in recent years in the Apuseni Mountains area reveals common perceptions and attitudes on local socio-economic problems as well as the similar impact of these perceptions on the behaviors of some categories of population. One such category is that of young people, who perceive as very low the life chances they have in the locality where they live, and their future plans are aimed at migration to the large cities of the region. Ongoing demographic processes, important and current, such as the ageing of the population and the depopulation of localities, are causes, but also effects of a process of involution of socio-economic development of small towns in the Apuseni Mountains area. The life chances and the possibilities of personal development in the locality are perceived by young people as being very low, young people leave the locality, in increasing numbers, the population is getting older, the labor supply is precarious, the local labor market is becoming increasingly unsuitable for investors. The results of the analysis (based on the secondary analysis of data collected in the context of the said projects) of how the mechanisms that maintain such a spiral of underdevelopment work, on the one hand, the identification of factors and mechanisms that can favour local development, on the other hand, represent the added value of the research approach that I propose to materialize by publishing this article.

Keywords: local underdevelopment, low life chances, depopulation of localities, ageing of the population, mechanisms and factors of local development, local identity, local vectors of development.

JEL: F22, J13, O15.

UDC: 332.1+614.1](498)

SOCIAL PROTECTION OF VULNERABLE FAMILIES IN ROMANIA: ADEQUACY AND EFFICIENCY

Daniel ARPINTE,
Scientific Researcher II,
Research Institute for Quality of Life, Romanian Academy, Romania
<https://orcid.org/0000-0002-7305-8065>, arpinte@gmail.com

Romania has the highest rates of poverty among children and some categories of families (in particular single-parent families, families with three or more children, Roma families) but has, at the level of the EU countries, the lowest budget allocations for the social protection of the family and the child. Demographic decline adds to the main long-term risks, with the most recent projections for 2050 being more pessimistic than those made in past decades. The analysis tries to identify to what extent the current family policies can respond to societal challenges regarding family protection, can contribute to increasing the quality of life of families and, implicitly, to reducing demographic decline. The most vulnerable categories of families will also be identified and the types of support available or planned to be implemented will be identified, from the perspective of adequacy to the needs of these families. Both existing programs and those to be implemented in the medium term, especially through the National Recovery and Resilience Plan, are considered, from the perspective of their relevance and potential impact. Eurostat and INS data are used, secondary data from previous research projects, but also administrative data from central public institutions that implement programs or projects for families or children. Another component of the analysis concerns the strategies and action plans at the level of ministries and other central structures relevant to the family field, from the perspective of the adequacy of the programs or interventions proposed in relation to the main challenges of family protection.

Keywords: public policies for families, demographic policies, vulnerable families, social inclusion.

JEL: H53, I38.

UDC: 364.652(498)

CHALLENGES OF THE PANDEMIC CONTEXT FOR FAMILIES WITH CHILDREN WITH SPECIAL EDUCATIONAL NEEDS

Loredana Marcela TRANCĂ, PhD, Lecturer,
West University of Timisoara, Department of Social Work, Romania
<https://orcid.org/0000-0003-4560-0571>, loredana.tranca@e-uvv.ro
Andreea-Lavinia PÎNZAR, Master's Student,
West University of Timisoara, Department of Social Work, Romania
andreea.pinzar87@e-uvv.ro

During the COVID 19 pandemic, children with special educational needs were forced to face new types of challenges due to sudden changes in the education system, health, but also in terms of interaction with other people. The present study aims to explore through qualitative research the challenges of the pandemic context for families with children with special educational needs (SEN). The participants in the study were 10 mothers who have children with SEN, from western Romania. Data collection was done through individual interviews based on a semi-structured interview guide. Interview transcripts were analyzed using a coding system based on categories and subcategories. The results of the study highlighted as the main challenges the management of financial resources in order to attend therapies; limited access to certain public places; lack of support services in which children can be temporarily supervised; difficulties in accessing online education; limited access to therapies in the public system; fears felt by parents in accessing public health services during the pandemic; longer time to be able to benefit from medical services; regression and changes in children's health; changing the daily schedule; lack of socialization and limited interactions. The study is useful for psycho-social and educational specialists working with children with special educational needs and could be extended to research targeting different types of disabilities.

Keywords: family, child with disabilities, special educational needs, pandemic COVID-19.

JEL: I12, I14, I18, I24, J13, J14.

UDC: 364.694-053.5

"THE WORKING POOR" IN THE REPUBLIC OF MOLDOVA: THE PHENOMENON AND THE ASPECT OF PUBLIC POLICIES

Angela TIMUȘ, PhD in Economics,
NIER, Moldova
<https://orcid.org/0000-0002-2556-3198>, ince.timush@gmail.com
Andrei TIMUȘ, Scientific Researcher,
NIER, Moldova
<https://orcid.org/0000-0002-7010-6703>, andrei.timush@gmail.com

The problem treated in the paper is the phenomenon of "working poor". The increasingly widespread approach to the phenomenon of "poor workers", "work poverty" is determined by the increase in "work poverty" rates, including in the context of recent economic crises. The official profile and measurement of the "working poor" differs from one country to another, and the official statistics of the Republic of Moldova do not provide such data. At the same time, when developing inclusive and sustainable social policy, it is vital to design measures that would contribute to support the category of working poor, increase opportunities for qualification and adequate education, the possibility of increasing incomes, access to health services, access to social housing etc. The paper presents a differentiated treatment of the "working poor" with aspects specific to developed and developing countries. The latest data from international statistics on the "in-work poverty rate" and relevant information provided by national statistics are presented. The authors formulated conclusions aimed at promoting knowledge and treatment of this phenomenon, present some sensitive areas of the "working poor" problem in the Republic of Moldova, solutions for supporting employees classified as "working poor". This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare a instrumentelor inovative orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: poverty, working poor, poverty rate, inclusive policies.

JEL: J81, J24, I32.

UDC: 331.5+330.59](478)

REHABILITATION OF VULNERABLE PERSONS AND GROUPS THROUGH SOCIAL ECONOMY STRUCTURES

Viorica-Cristina CORMOȘ,
PhD, Lecturer,

University of „Ștefan cel Mare”, Suceava, Romania

<https://orcid.org/0000-0001-6444-5234>, cristinacormos@yahoo.com

The social economy is perceived as an activity of organizations that have both economic and social goals, with the mention that social goals take precedence. Social economy institutions are businesses or social entities that operate in all sectors and can take different forms: banking cooperatives, guarantee funds, regional development agencies, associations and foundations etc. These types of institutions are active in key areas: social protection, social services, health care, banks, insurance, agricultural production, handicrafts, household sector, services for citizens, training and education, culture, sports and leisure. In order to rehabilitate vulnerable groups, one of the objectives of the social economy is the establishment of social enterprises, this institution being considered mainly as a business based on social goals. In order to satisfy a wide range of needs of vulnerable groups, social enterprises have diversified their offer, so that while some enterprises act temporarily from the social economy to the formal one, other social enterprises offer permanent jobs for people who cannot face the existing labor market. The purpose of this article is to highlight the importance of social economy structures in order to rehabilitate vulnerable people and groups through the establishment of social enterprises that can open new employment avenues for people who may remain excluded from the labor market. The method used is the case study through which models of good practices are presented in the creation of social economy structures, respectively social enterprises that have reached the support of vulnerable people and groups in Suceava County, Romania.

Keywords: social economy, social enterprises, vulnerable people, vulnerable groups, rehabilitation, workforce.

JEL: J14, J40, L31.

UDC: 330.342.146

DISABILITY AND DIVERSITY MANAGEMENT: A NECESSARY CULTURE CHANGE

Valentina PAPA,

PhD in Industrial and Information Engineering and Economics,
Università degli studi dell'Aquila, Italy

<https://orcid.org/0000-0002-4048-4252>, papavalentina@gmail.com

Actuality. Changes in our society are the primary drivers of business evolution. ISO 30415/2021 shifts the focus from business operations, products, organisational routines and management to the need for a common language for diversity management. The change must be approached with awareness, becoming a strategic lever. **Purpose.** The main purpose of the study was to investigate, through literature and company case studies, how diversity is included within companies.

Research methods. The literature analysis highlighted the influence that the external environment has on companies and, starting from the 5 competitive forces theory, the stakeholder theory and their evolution, the importance of internalising social changes was understood. The analysis of the statistical data provides a measure of diversity in Italy. To understand the usefulness of the Disability & Diversity manager, it was fundamental to analyse company best practices through the experiences of companies that in terms of message, impact and strategy have best internalised D&I policies. **Results.** The study also highlighted that to have a change, an evolution of culture is needed whereby companies can learn to dialogue with all types of diversity and to do this, it will be necessary to internalise the change variables. Additionally, companies will have to define D&I strategies that guarantee a satisfactory workplace from which a virtuous circle will arise that will be able to record better business performance and customer loyalty.

Keywords: Diversity and Disability manager, D&I, Inclusion, organisational well-being, organisational change, culture change.

JEL: M14, I310.

UDC: 005.35

DISABILITY AND LABOR LAW. CERTAINTIES, DISAPPOINTMENTS AND HOPES IN THE ITALIAN LEGAL EXPERIENCE

Rosario SANTUCCI, Full Professor at University of Sannio, Italy

<https://orcid.org/0000-0001-5046-8267>, santucci@unisannio.it

Mario CERBONE, Adjunct Professor at University of Sannio, Italy

<https://orcid.org/0000-0002-3102-8079>, mcerbone@unisannio.it

Pia De PETRIS, PhD Student at University of Naples Federico II, Italy

<https://orcid.org/0000-0003-3705-6158>, pia.depetris@unina.it

Francesca PACIFICO, PhD Student at University of Sannio, Italy

<https://orcid.org/0000-0002-1480-6043>, francesca.pacifico@unisannio.it

The delegated Law on Disability (No 227/2021), although hasty and incomplete, is important for adopting implementing measures that meet actual needs and also improve labor law in any case. In Italian labor law, this is not the first intervention. The labor legislation - starting with Law No. 68 of 1999 and ending with the recent Legislative Decree No. 105/2022 (extending the right to leave and leave to care for family members with severe disabilities) - conforms to international and European principles as well as the implementation of constitutional values on the centrality of the person and his dignity. They point to "targeted" placement on the abilities of people with disabilities and the appropriateness of the workplace, horizontal subsidiarity with the involvement of social enterprises, the prohibition of discrimination, and the promotion of equal opportunities through reasonable accommodation. However, things are not going so well either de facto or from the regulatory point of view, where the critical aspects of the general structure of labor market rules and public services also spill over. There are, in fact, strong disadvantages-if not genuine discrimination-in the world of employment of people with disabilities: gender, generational, type and degree of disability, and geographic. The authors therefore point to the delegated decree that could also fill the gaps in the delegation, taking advantage of even recondite regulatory spaces. The basic idea is to refine the tools already in place (especially reasonable accommodations and involvement of social associations) and continue the cultural challenge to break down the stereotypes that still plague our society.

Keywords: Labor law, rights, disability, reasonable accommodation, social enterprises, equal opportunity.

JEL: J14, J81, K31.

UDC: 349.3(450)

EXAMPLES OF GOOD PRACTICES FOR REDUCING DISCRIMINATION ON THE LABOR MARKET OF PEOPLE WITH DISABILITIES

Dorina NIȚĂ,

PhD, Associate Professor,

University of Petroșani, Romania

<https://orcid.org/0000-0002-2639-4971>, dorinamagda@yahoo.com

When we talk about discrimination, regardless of whether it is done in the context of the labor market or otherwise, it is considered a form of marginalization, the application of a differential, prejudicial treatment, receiving a negative connotation. Currently, numerous European legislative acts are dedicated to combating discrimination, being mainly focused on preventing discrimination based on nationality and sex, but not excluding race, ethnic origin, religion or religious beliefs, disability, age or sexual orientation. Starting from the European legislation in force, based on the statistical data provided by Eurostat, reports and case studies that focus on the issue of people with disabilities, this paper aims to reveal a brief picture of the current situation faced by people with disabilities on the labor market, as well as initiatives that can constitute good practice models related to the insertion and retention of these people on the labor market.

Keywords: discrimination, disabilities, inclusion, employment, labor market, good practices.

JEL: J16, J71.

UDC: 331.101.24

METHODOLOGY FOR EVALUATION OF SOCIAL EXCLUSION IN EUROPEAN COUNTRIES

Tatiana GUTIUM,
PhD, Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0002-8884-3269>, gutium.tatiana1@gmail.com

*There are different forms of exclusion a person from society: economic, cultural and social exclusion. In addition, there are a lot of structural reasons for exclusion from society that are not related to a person's personal choice, and there are also different degrees of social exclusion. The main subject of the study is the methodology for assessing social exclusion, and the main goal is to adapt the methodologies used in European countries for the Republic of Moldova. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code **20.80009.0807.29** **Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovaționale orientate spre creșterea durabilă a bunăstării populației Republicii Moldova"** / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".*

Keywords: social exclusion, society, deviant career, social support.

JEL: B41, I32, Z13.

UDC: 316.344.7

WAGE SUBSIDIES AS AN INSTRUMENT OF INCOME PROTECTION: FEATURES OF REGULATION AND DIRECTIONS OF DEVELOPMENT IN UKRAINE

Tatiana PEREHUDOVA,
PhD in Economics, Senior Researcher, Associate Professor,
Institute for Economics and Forecasting of the NAS of Ukraine
<https://orcid.org/0000-0002-3093-6104>, ptv_tat@ukr.net

The article is devoted to the study of wage subsidies as a tool to support the income of the population in a crisis. The importance of this practice is due to such advantages as: maintaining jobs and equalizing incomes, ensuring uninterrupted work experience, preventing mass layoffs and unemployment, and supporting the economic structure of the country. Under the conditions of the war, when the economy of Ukraine suffered enormous costs, the issue of preventing poverty of the population became more acute, and the scientific search for tools to support employment and income is important. The purpose of the article was to study the institutional features of wage subsidies with an assessment of the effectiveness of this tool in the framework of social policy with the justification of areas for improvement in Ukraine. To achieve this goal, the following general scientific and specific methods were used: the method of theoretical generalization, comparative analysis in the process of determining the nature and characteristics of wage subsidies in different countries; systemic method - to determine the criteria, positive and negative aspects of the institution under study; the method of structural and functional analysis - to determine the directions for improving this practice in Ukraine. The features of the application of this tool in different countries and institutional features in Ukraine were studied, which made it possible to identify weaknesses and suggest areas for improvement to improve the efficiency of income support in wartime conditions.

Keywords: income, labor market, employment, subsidies, wages, temporary unemployment, social protection.

JEL: E24, H24, H53, I38, J31.

UDC: 331.2(477)

COMPLEMENTARY UNITY OF STRATEGIES OF EMPLOYEES AND EMPLOYERS IN CONDITIONS OF GLOBAL INSTABILITY

Larisa GUK,

Candidate of Economic Sciences,

Institute of Economics and Forecasting of the National Academy of Sciences of Ukraine

<https://orcid.org/0000-0002-0143-077X>, l_guk@ukr.net, Phone: +380988704065

Actuality. The crisis caused by the COVID pandemic and the escalation of the armed conflict in Ukraine drew attention to the fact that the state government is in dire need of reforms. State institutions must cope with management in a "crisis mode", which implies institutional reform, as well as a review of work and management methods. The current situation requires new proposals for reforms in the sphere of employment, which includes, among other things, digitalization and a fundamental reassessment of the employment of the workforce and the forms of employment used. In this context, the issues of using such flexible forms of employment as remote (mobile) employment based on information-communication technologies (ICT), Internet employment, and employment on digital platforms become relevant. The use of new flexible forms of employment may have a long-term impact on the transformation of standard employment and, in particular, on a number of aspects such as the hiring process and the organization of work, working conditions, job descriptions, etc. In addition, the increase in the number of people working outside the premises of employers, using information and communication devices and technologies, smoothes the risks of social devaluation of the workforce in the conditions of the threat of the spread of an epidemic, a pandemic, the necessity of self-isolation of the employee when the threat of armed aggression arises, an emergency situation man-made, natural or otherwise character. **Purpose.** Designation of strategic directions for reforming the sphere of employment, which will ensure the complementary unity of the strategies of employees and employers in the context of global instability. **Research methods:** system analysis, factorial and comparative analysis, structural-functional analysis, statistical grouping method, hierarchy analysis, expert assessments and other methods. **Results.** Provision of recommendations on the definition of strategic directions of employment policy, which will ensure the complementary unity of the strategies of employees and employers in the context of global instability.

Keywords: employment, politics, strategy, ICT, digitalization, reform.

JEL: F01, F66, J21, J24.

UDC: 331.5

SOCIAL PROTECTION OF THE POPULATION - INCREASING HEALTH CAPITAL

Halyna KUNDIEIEVA, Doctor of Economics,

Professor of the Department of Economic Theory,

National University of Food Technologies, Ukraine

<https://orcid.org/0000-0003-0513-8263>, g_a_k@ukr.net, Phone: (+380 67) 295 95 57

The current decline in life expectancy, the increase in mortality and the fall in the birth rate requires an in-depth study of the health indicators of the Ukrainian nation. The state and dynamics of Ukrainian citizens' health, which have been observed over the past decades, testify to the dramatic. Under the conditions of building a socially-oriented economy in Ukraine, the issue of social protection of the population of the country as the basis for strengthening the health of each citizen, increasing the health capital becomes relevant. The purpose of the study is to analyze the socio-economic content of the term "health" for the implementation of effective social protection - investment in a person in order to form, support and strengthen his health. **Research Methods.** The study was performed using general and special scientific methods: analysis and synthesis, induction and deduction - to reveal theoretical foundations of health capital; statistical, analytical grouping - to study trends in life expectancy of Ukrainian citizens; economic and mathematical modeling - in identifying patterns and dynamics of human life expectancy as an indicator of health. **Results.** The health in its broad sense (the public health), as well as in its narrow sense (the individual health of each person) has been considered. The multidimensionality of "health" category has been investigated, and the integrated approach to the definition of the special role of health in ensuring socio-economic development of the country has been proposed. The bio-socio-economic model of health taking into account the economic component was formed. The existing systems of indicators for assessing public health were analyzed. The dependence of the country's GDP on life expectancy, the number of deaths, as well as the dependence of changes in the country's GDP on the natural increase/decrease in population was investigated. The concept of public education to promote public health as a triad was proposed: education in childhood - education at school and institutions of higher education - education in adulthood. Analysis of the experience of developed countries has allowed to propose a strategy for economic development, which relies on investments in health and social protection.

Keywords: health, model, capital, health indicators, social protection.

JEL: I15, I38, J11, E22, E2, O15, Q01.

UDC: 614.2(477)

ROMANIAN INSATISFACTION FOR THE ANTI-COVID MEASURES TAKEN BY THE GOVERNMENT AT THE START OF THE PANDEMICS – STATISTICAL STUDY, APRIL 2020

Maria Livia ȘTEFĂNESCU, PhD, Researcher,
Research Institute for Quality of Life,
Bucharest, Romanian Academy, Romania

<https://orcid.org/0000-0001-8482-6050>, livia.stefanescu@gmail.com

We shall analyze if the Romanian population is not satisfied by the anti-Covid measures taken by the Romanian government in April 2020. This period marks the start of the Covid-19 pandemics in Europe. The present topic has been previously researched by the author for the period May 2021. The current paper is contained in a group of analysis of the anti-Covid government measures from 2020-2022. The research was based on a questionnaire in April 2020, which was based on a number of 1017 Romanians. More concretely, the question asked has the following wording: "How satisfied or not are you with the measures your government has taken so far against the coronavirus pandemic?". The persons interviewed within the Eurobarometer have several answering variants: Very satisfied (R1); Fairly satisfied (R2); Not very satisfied (R3); Not at all satisfied (R4); Don't know/Not applicable (DK). We mention the fact that the Eurobarometer records have been weighted maintaining the real proportions of the socio-demographic characteristics of the Romanians at the beginning of 2020. In the statistical models that we use, the asked variable is an ordinal categorical variable with four ordinal classes R1-R4. The statistical analysis of the data has taken into consideration the individual characteristics (IC) of the questionnaire respondents. We use the following attributes IC: gender, age category, education level, employment status, individual social class, the attitude of the families with minor children, Romanian region of development. By interpreting the value of the association index Goodman-Kruskal, we cannot mention a significant association relation between the variable asked and an individual characteristics IC. In the current paper was defined the index $TRO(X)$ in order to evaluate the tendency of an ordinal categorical variable X . The use of the index TRO points out situations of non-homogeneity in the answers to the questions asked. The application of a chi-square test of homogeneity allows us to decide if the distributions of the Romanians' opinions to the question asked could be considered statically identical with regard to a characteristic IC.

Keywords: anti-Covid strategy, Romania, Eurobarometer, ordinal categorical variable, individual characteristics, statistical modelling.

JEL: C1, C4.

UDC: 316:303(498)

DYNAMICS OF THE SPREAD OF THE OMICRON VIRUS EPIDEMIC IN THE REPUBLIC OF MOLDOVA

Elvira NAVAL,
PhD in Computer Science,
Coordinating Scientific Researcher,
"Vladimir Andrunachievici" Mathematics and Informatics Institute, Moldova
<https://orcid.org/0000-0002-3814-8989>, elvira.naval@math.md

New strain of the Coronavirus infection Omicron is more contagious than precedent one Delta. In the Republic of Moldova at this moment the number of infected achieves more than five thousand cases. Such situation affects health care system creating crises in hospitalisation. While the number of lethal cases are less than earlier, life of the human is threatened. To surpass such situation it is necessary to extend the number of disponible spaces to quarantine a portion of susceptible, exposed, and infected population, intending to reduce the spread of the coronavirus. The optimal control tool will be used in conducting quarantine for a portion of susceptible, exposed, and infected individuals. This control function using Pontryagin Minimum Principle will be applied to the dynamic modelling of Omicron spread dynamic so the dynamic system of Covid-19 spreads with optimal control, then we use Pontryagin Minimum Principle to find optimal solution of the control which will be formulated, aimed to minimize the number of infected population and control measures.

Keywords: Pontryagin Minimum Principle, optimal solution, dynamic system, parameters calculation.

JEL: C61, C68.

UDC: 519.8

PUBLIC HEALTH AS A CONCEPT AND ITS CORRELATION IN THE CONTEXT OF INCREASE IN THE QUALITY OF LIFE

Corina CAUȘAN, PhD in Economics, Associate Professor,
University of Political and Economic European Studies "Constantin Stere", Moldova
kausankorina@gmail.com

Tatiana CAUȘAN, Resident Physician,
The Medical Institute of the Russian People's Friendship University, Moscow, Russian Federation
causan@inbox.ru

The article addresses Currently, the health status of the population has deteriorated in the context of the Covid 19 pandemic and as a result its consequences are dire . The essence of public health is the state of health of the population, it includes the organization of personnel and medical units in order to provide all the necessary health services for health promotion, disease prevention, diagnosis and treatment of diseases, as well as physical, social and professional rehabilitation". Public Health is the branch of medicine that deals with the evaluation and supervision of the health of the population, the identification of its health needs, the definition and implementation of strategies and public policies in the field of health and the evaluation of health services. For this purpose, the authors have come to present a historical-dialectical synthesis of the theoretical and methodological concepts of evaluation and increase of the quality of life as socio-economic category at global and regional level, defining it. They argued and equated the concept of "increasing quality of life, and "human development". The subject of the research was presented by the Medical Services as a factor for increasing the quality of life. Optimal health is a major resource for social, economic and personal development and an important dimension of quality of life. Political, economic, social, cultural, environmental, behavioral and biological factors can either promote health or act as detriments. Health promotion aims to make these conditions favorable through health advocacy.

Keywords: public health, economic category, health promotion, quality of life, evaluation of life quality, national strategy, health policies, modernization directions.

JEL: A1, H56.

UDC: 614.2+ 330.59

ELECTRONIC REGISTRY COVID-19: IMPLEMENTATION OF THE FIRST RESULTS WITHIN MEDICAL INSTITUTIONS IN THE REPUBLIC OF MOLDOVA

Svetlana GOROBIEVSCHI,
Habilitation Doctor, University Professor,
Technical University of Moldova

<https://orcid.org/0000-0003-4600-881X>, gsvetic@gmail.com

During the Covid-19 pandemic, the Republic of Moldova suffered serious socio-economic consequences. From March 2020 to 2021, a high risk was found for the country's population, regarding the importation and spread of the COVID-19 infection, declaring the Code Orange alert level at the national level for long periods. The form of the disease suffered, the influence of comorbidities, the consequences suffered post-Covid - caused the high average duration of treatment of patients and the reduction of the average life expectancy. In 2020, a team of researchers from the Republic of Moldova initiated the idea of scientific research with the title "Evaluation of the state of health and assessment of the quality of life of patients included in the electronic registry COVID-19", oriented towards the research of hospital management in the process of treating the respective disease and determining the consequences of this pandemic. The object of the research was presented through 10 Hospital Medical Institutions of the Municipality of Chisinau. Patients affected by Covid-19 were the subjects of the research. The purpose of the research was to develop the electronic register and the electronic card for the record of patients with Covid-19, which allowed us the dynamic record of post-Covid patients. A total of 7,232 patients with COVID-19 were investigated. Analyzes of the dependence of the form of the disease according to the number of hospitalized patients and the degree of employment were carried out. The grouping of patients with new type of coronavirus according to the form of the disease was carried out, the average duration of a patient's hospitalization and the degree of treatment efficiency were determined.

Keywords: pandemic, Covid-19, patients, disease form, disease incidence, health status, health assessment, life expectancy, treatment effectiveness, quality of life, economic growth.

JEL: I39

UDC: 614.2:004(478)

THE SMART CONCEPT OF MEDICAL LOGISTICS IN THE TERRITORIAL CONTEXT OF THE REPUBLIC OF MOLDOVA

Svetlana GOROBIEVSCHI, Habilitated Doctor, University Professor,
Technical University of Moldova

<https://orcid.org/0000-0003-4600-881X>, gsvetic@gmail.com

Corina CAUȘAN, PhD in Economics, Associate Professor,
University of Political and Economic European Studies "Constantin Stere", Moldova
kausankorina@gmail.com

Daniel Cornel IVAN, PhD Student,
Technical University of Moldova

<https://orcid.org/0000-0002-0971-6633>, cornelivandan@gmail.com

The prospects of R. Moldova's integration into the EU require compliance with new requirements by all public products and services provided by the state. An important role in ensuring the standard of living of the population belongs to the health sector, which during the last 2-3 years of the "Covid-19" pandemic suffered a reduction in the average life expectancy in the country from 74.5 years to 71.07 years per inhabitant, although many financial sources from international funds and aid from different countries were used in the logistics of medical management. This confirms the fact that reforms carried out separately only in the field of medical logistics are insufficient to ensure the implementation of innovations in the medical sphere and ensure the quality of medical services. The institutions of the health system, public and private, own and use vehicles used for medical transport. The economic and ecological impact of their use are significant, that's why an efficient logistics management is a must in the current economic and environmental conditions. Digitization of public institutions is mandatory to ensure their transparency, quality and effectiveness followed by its transposition in the business environment. A component of digitization, e-health is a concept to improve health care locally, regionally, and worldwide by using information and communication technology. The ultimate goal of eHealth is to shift the focus of healthcare delivery from a physician- and hospital-centric approach to a patient- and health-centric focus. The implementation of SMART systems, Smart Mobility in transport and Smart City in city administration, systems that integrate technologies and information systems will have positive effects on the quality of human life.

Keywords: european integration, public health, medical services, medical logistics, e-health, SMART system, quality of medical services.

JEL: I10, I14, I15, I31.

UDC: 314.2:004(478)

THE SHAPING OF SOME REFORM PROPOSALS FOR ENHANCEMENT OF SOCIAL AND ECONOMIC COHESION OF THE EU27

Alina Georgeta AILINĂ,
PhD, 3rd Degree Researcher,

Centre for Financial and Monetary Research "Victor Slăvescu", NIER, Romanian Academy, Romania
<https://orcid.org/0000-0002-2086-8275>, alinageorgetaailinca@gmail.com

The COVID-19 pandemic, the war in Ukraine, rising inflation, increasing public debt and the rising cost of living highlight once again the need for the European Union to adapt to these realities. Therefore, the article aims to bring to light a series of problems of the EU27 countries, and through their prism to identify a series of necessary institutional reforms that will contribute to reducing the socio-economic vulnerabilities of the EU population. A series of aspects that appeared during the pandemic and that worked well on the labor market, for example remote work, will continue to discuss the optimal way to continue the activity on the labor market in the future. In this sense, we may conclude that there is a need for the multifaceted reforms, and the fiscal-budgetary reforms are necessary, but they alone cannot improve the future social and economic course of the EU27 population.

Keywords: socio-economic conditions, the labor market, reforms, taxation, crises, shocks.

JEL: E61, H12, H60.

UDC: 338.2+316.42

ASSESSMENT OF FORMS OF WORK FLEXIBILIZATION IN ORGANIZATIONS FROM THE REPUBLIC OF MOLDOVA

Alic BÎRCĂ,

Habilitated Doctor, University Professor,
Academy of Economic Studies of Moldova

<https://orcid.org/0000-0002-1943-3864>, brc.alic@ase.md, alicbir@yahoo.com

In this scientific endeavour, the forms of work flexibility as an element of flexicurity are addressed. Taking into account the work flexibility relevance, economically and socially, we highlighted several types and forms of it. Work flexibility allows employers to attract the workforce they need, even for a short period of time. On the other hand, the work flexibilization offers the possibility for the labour force to obtain the status of an employed person and, in this way, to reduce its level of vulnerability. By preparing this paper, we tried to appreciate the attitude of domestic employers towards work flexibility. For this purpose, we highlighted 10 forms of work flexibility most frequently applied in managerial practice, as well as more frequently found in specialized literature. In order to achieve the proposed objective, we conducted a sociological survey that included 350 domestic employers from all fields of activity of the national economy. Respondents had to rate each form of work flexibility on a scale from "1" to "5". After processing the data, we made certain findings on the perception of domestic employers towards work flexibility.

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

JEL: J21, J41, J53.

UDC: 331.312.2(478)

THE "SWEET" INCLUSION: DISABILITY AND WORK FOR AN INCLUSIVE ECONOMY: A POSITIVE ITALIAN EXPERIENCE

Carmen CRECA, Dott., Independent Researcher, Italy

<https://orcid.org/0000-0002-1450-9831>, webmeliccc@gmail.com, Tel.: + 39 3356372728

Associazione Dolcemente Calvi APS, a non-profit, social promotion association, was founded on Oct. 31, 2017, and operates as the first solidarity cookie factory in Campania that engages people with mild cognitive impairment with the goal of restoring their dignity and self-value. Content: Dolcemente is a solidarity cookie factory, an educational workshop and a place of worship and socialization. Pastry-making is used as a valuable tool for training, interaction, integration and livelihood, strategic management of human resources, which prefers craftsmanship over the use of machines. Methodology: We privilege the value of "human capital" by focusing on the person, following an integrated humanistic approach respecting four fundamental elements: - Empathy; - Unconditional acceptance; - Absence of judgment and prejudice; - Self-awareness.

Description of the organization: We welcome and support family members through self-help groups, i.e., spaces for empathic attention and listening, sharing common and often painful experiences. We take care of their socialization and set up guided tours to fascinating locations, for which we provide informational material beforehand.

Goals:

- inclusion;
- enhancement of human potential;
- awareness of personal resources;
- activation of creative spaces;
- information and professional training;
- rediscovery of one's abilities;
- spaces for listening and emotional education;
- attention to physical and psychological care and well-being;
- education in autonomy;
- greater sense of self-value and self-esteem.

Keywords: Handicap, Social sustainability, Independent living.

JEL: D22, R40, G32, M41.

UDC: 364.694(450)

GLOBALIZATION: THE POST-COVID JOB PROBLEM

Veronica DE BLASIO,
Doctor in Economy and Management, Chartered Accountant, Independent Researcher,
Member of the research group on the theme
'The financial analysis of the Italian and foreign companies: empirical investigations' of the
Department of Law, Economics, Management and Quantitative Methods,
University of Sannio,
Benevento, Italy
<https://orcid.org/0000-0002-1915-7572>, veronicadeblasio93@gmail.com

Globalization creates job opportunities but can also lead to decreased employment in some sectors as competition between companies increases, which can lead to closures, relocations and job losses. Managing globalization to get the best of it is a priority of the European Union also for the creation of a social Europe that helps those who have lost their jobs to find another. In fact, the jobs created directly or indirectly supported by EU exports are constantly growing. Globalization can cause the loss of jobs as one of the most destabilizing aspects for workers in the era of globalization is the tendency to relocate material production. The absence of restrictions on the circulation of goods and capital implies the possibility of being able to transfer production from one country to another in order to find the greatest return on capital, that is, greater entrepreneurial profits. Until a few years ago, it was only large multinationals that relocated production, currently, this process is also spreading to medium-sized companies and small businesses, which transfer to other countries or single segments of the production chain, or the entire work process, shutting down or drastically reducing their national production. The most vulnerable sectors are characterized by a prevalence of low-skilled jobs: these are the textile, clothing and footwear, metallurgy and manufacturing industries. The study shows that the Covid-19 pandemic has highlighted the need to bring the production of some essential sectors and products, such as medicines, back to Europe.

Keywords: globalization, covid-19, job, employment, business, production, global crises.

JEL: F62, F63, F66.

UDC: 331.5

THE DIGITAL QUALITY OF LIFE IN THE WORLD: THE ASSESSMENT AND COMPARATIVE ANALYSIS

Vlada COLESNICOVA,
Student, Teacher's Assistant, Academy of Economic Studies of Moldova
<https://orcid.org/0000-0001-9916-212X>, colesnicova70@gmail.com

Valeriu DOGA,
Habilitation Doctor, University Professor,
NIER, Moldova

<https://orcid.org/0000-0002-8881-9541>, vdoga@mail.ru

The article compared different countries in the world on the fundamental pillars that define the digital quality of life. The DQL index is analyzing the impact of five basic pillars: internet accessibility, connection quality, e-infrastructure, digital security, and e-government. In 2021 the top of the DQL index is Denmark, followed by South Korea, Finland, Israel, USA, Singapore, France, Switzerland, Germany, UK, Netherlands, Japan, Sweden, and Lithuania. The global Digital Quality of Life (DQL) index calculated for 110 countries in the world and covering 90% of the world's population, shows an increase in digital quality of life in the Republic of Moldova in 2021 compared to the previous year. The Republic of Moldova ranks 50th out of 110 countries in the world and 32nd in Europe from 38 countries, with an increasing index compared to 2020. Moldova's rank of internet accessibility is 18, connection quality - 35, e-infrastructure - 66, digital security - 52 and e-government 65. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: digital quality of life, internet accessibility, connection quality, e-infrastructure, digital security, e-government.

JEL: O11, O33.

UDC: 316.77:004+330.59

THE DYNAMICS OF FAMILY VIOLENCE (PROFILE OF FAMILY AGGRESSORS) DURING THE PANDEMIC OF COVID 19

Corina DRĂGAN,

PhD Student,

School of Advanced Studies of the Romanian Academy, Romanian Academy, Bucharest, Romania

<https://orcid.org/0000-0002-5783-1396>, corina.dragan@iccv.ro, dragancorina102@yahoo.ro

Cătălin-Ionuț DRĂGAN,

Master's Student,

Faculty of Sociology and Social Work, University of Bucharest, Romania

<https://orcid.org/0000-0002-7881-0893>, catadragan00@gmail.com

In this study, I set out to carry out a two-stage analysis to outline the dynamics of family violence (the profile of aggressors) during the Covid 19 pandemic. In the first stage, I will be able to outline the profile of family aggressors, following indicators such as age, gender, level of education, occupation, etc. At this stage, the research methodology used is the secondary data analysis, a longitudinal analysis (period 2015-2021), both quantitative, but especially qualitative, at the same time verifying whether the profile of family aggressors is influenced by factors such as changes in legislation specific in the field (amendment of law no. 217/2003 for the prevention and combating of domestic violence), the Covid 19 pandemic, etc. The second stage of the research will consist of conducting interviews with family aggressors, the aim being to complete their profile, this time looking at subjective indicators (relationship with the victim, addictions, etc.). The limits of the research were determined by the fidelity of the data collected by the authorities, but also by the sincerity of the answers received in the interviews.

Keywords: aggressors, a profile of aggressors, domestic violence, centers for aggressors, indicators.

JEL: D10, D91, K36, R29.

UDC: 316.624

IMPLICATIONS OF EMPLOYEE MOTIVATION ON THE ORGANIZATION'S PERFORMANCE

Elia Gabriel MILITARU,

PhD Student,

University of Craiova, Doctoral School of Economic Sciences, Romania

<https://orcid.org/0000-0003-1841-2559>, militarueliagabriel@yahoo.com

The objective of the study is to analyze the performance indicators correlated with the salary policies within the Romanian companies. The concept of employee motivation by the CEO of a company must be found in the long-term strategy of the entities. This can be done by involving staff in engaging actions, workshops, by regaining confidence and giving freedom in the actions carried out every day within the organization. Targeting a top-notch, balanced, visionary management can bring loyalty and involvement among employees and thus an overcoming of any elements of risk that may arise. In consolidating these aspects relevant to the company, we conducted an empirical study following the financial indicators on the Romanian listed companies. In this study we followed and showed the correlation between profitability indicators and the importance and involvement of human capital on the performance of the enterprise.

Keywords: human capital, salary policies, economic performance, employee motivation, management, strategy.

JEL: M41, M49, M52.

UDC: 331.2+331.101.3

MANAGING CONFLICT IN MULTICULTURAL ORGANIZATIONS

Mariya VELKOVA,
PhD Student,

Dimitar Tsenov Academy of Economics, Svishtov, Bulgaria

<https://orcid.org/0000-0002-8060-5741>, mavelkova@mail.bg, velkovamarya@gmail.com

The actuality of the topic is determined by the factors "diversity of cultures" and "conflicts", which are problem areas in organizations nowadays. They have a significant impact on the performance and efficiency of employees, as the success of the organization is highly dependent on their performance. Multicultural organizations are exposed to different national cultures, norms, attitudes and behaviors that affect each individual team member. Organizations where employees come from different nationalities should take these factors into account, as multicultural teams in them are gradually becoming more popular in the corporate world and are part of the competitive advantages they can use. However, in a multicultural environment, conflicts may be more likely to occur than in homogeneous teams. The role of the manager is crucial when working in multicultural organizations to anticipate and resolve conflicts. The object of research in this article is conflicts in modern multicultural organizations. The purpose of this development is to present some features of conflicts in multicultural organizations, based on literary sources, and to outline possible strategies for dealing with conflicts in these organizations. The research methods are gathering opinions on conflict management in a youth multicultural organization through online questionnaires from members of such a multicultural organization and analyzing the results obtained. The results show that conflicts can be managed and directed to resolution and mediation if there is good management in the organization.

Keywords: conflict management, multicultural organization, teams, opportunities.

JEL: D74, L2, M14.

UDC: 005.574

INTERNATIONAL EXPERIENCE IN THE APPLICATION OF CULTURAL VOUCHERS FOR CHILDREN AND YOUNG PEOPLE

Mihail CIOBANU,
PhD student, Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0003-1193-6018>, ciobanu.mihail.s@gmail.com

Silvia SAVCENCO,
Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0002-0058-4320>, savcenco.silvia@mail.ru

One of the relatively recent instruments used to increase the consumption of cultural products and services by the population is the cultural voucher, which, in general, represents a financial instrument intended to be used to benefit from cultural products and services. In particular, the term "cultural voucher" can be defined differently depending on the type of regulatory and issuing entity and the spectrum of its beneficiaries. It could be a state contribution that improves access to culture for primary and secondary school pupils and their pedagogues, a tool for obtaining cultural products and services within a partnership of the government with businesses for the benefit of workers who have formal employment contracts or even an online payment method in the form of a rechargeable electronic card for cultural products and services. In order to map the diversity of forms and uses of cultural vouchers were used the following research methods: legal analysis, induction, deduction, logical method and literature review. As sources of data were used mainly the national laws and studies that analyze the impact of cultural vouchers on cultural consumption, including between children and young people. The results of the research review have shown that using cultural vouchers has a positive impact both for consumers and for the industry. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: cultural voucher, children, young people, experience.

JEL: H53, I38, J13, Z18.

UDC: 338.467.6

EVALUATION OF THE GLOBAL EXPERIENCE OF EMPLOYMENT OF ELDERLY PEOPLE ON THE LABOR MARKET AND THE OPPORTUNITY OF USING IT IN THE REPUBLIC OF MOLDOVA

Ecaterina HEGHEA,
PhD Student, Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0002-7677-8295>, adimi_86@mail.ru

In an age of frequent and rapid changes in all areas of life, against the background of the demographic aging of the population and the lack of qualified labor force, it is not surprising that in many countries they began to dynamically promote active aging policies and the integration of pensioners into the labor force, thus trying to overcome the problems of social exclusion of elderly people and the increasing financial burden on the budget of states associated with pension payments. In this context, it seems necessary to consider the global experience of employment of pensioners in the labor market, as well as the possibilities of its application in the Republic of Moldova. The methods of analysis, comparison, analogy and statistical analysis were used in the article. Results of the study: the experience of integration of pensioners in the labor market was considered, as well as the possibility of its application in the Republic of Moldova. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: active aging, retirees, social exclusion, labor market, elderly people, employment.

JEL: E24, J14, J21, J26.

UDC: 316.35+331.57](478)

THE IMPROVEMENT OF PUBLIC POLICIES REGARDING THE MANAGEMENT OF PUBLIC CUSTOMS SERVICES IN THE CONTEXT OF ENSURING MOLDOVA'S NATIONAL SECURITY

Mircea GUTIU,
PhD Student, Scientific Researcher,
NIER, Moldova

<https://orcid.org/0000-0001-6180-8650>, gutium.mircea@rambler.ru

One of the key elements of the system of ensuring the economic security of the Republic of Moldova is the customs service of Moldova, whose activities have precisely such a purpose. Ensuring compliance with the terms of the ban is one of the key tasks facing the Moldovan customs authorities, which is mainly achieved through the efficient operation of the customs control system. The purpose of the research is to determine the benefits of developing the use of new information technologies in customs declarations for the improvement of customs management. This paper has been developed within the framework of the Scientific Project for the period 2020-2023, registered in the State Register of projects in the field of science and innovation of the Republic of Moldova with the code 20.80009.0807.29 Proiect Program de Stat "Perfecționarea mecanismelor de aplicare instrumentelor inovatoare orientate spre creșterea durabilă a bunăstării populației Republicii Moldova" / Project State Program "Improving the mechanisms for applying innovative instruments aimed at sustainably increasing the welfare of the population of the Republic of Moldova".

Keywords: economic security, customs control system, new information technologies, customs management.

JEL: F52, G28, G29, L38, M11.

UDC: 339.543(478)

SESSION V

DEMOGRAPHIC PROCESSES AND SOCIO-ECONOMIC SUSTAINABILITY

THE LIFE CYCLE DEFICIT OF THE ELDERLY POPULATION:

EVIDENCE AND IMPLICATIONS BASED ON NATIONAL TRANSFER ACCOUNTS

Mariana BUCIUCEANU-VRABIE,

PhD in Sociology, Associate Researcher,

National Institute for Economic Research, Moldova

<https://orcid.org/0000-0002-7743-7206>, buciuceanuvrabie@gmail.com

The paper presents some results of the analysis of the Life Cycle Deficit (LCD) of the population aged 60 and over, based on the data frame of the National Transfer Accounts (NTA) for 2019. Based on age profiles of aggregate data is attested that the LCD of the elderly population in Moldova is about 41% of the LCD of all ages. The primary sources of livelihood for the elderly are not so much income from work but public transfers (payments for social programs, including pensions, healthcare and social services) – 37.8%. Redistribution of private asset-based reallocations plays a fairly significant role in financing the consumption of older people (30.7% of consumption). Along with advancing age, the economic activity of the population inevitably decreases. During the pre-retirement period, the self-employment labor income remains to have a special role in supplementing incomes and becoming the only source after age 75. People aged 60-75 continue to be donors in intergenerational transfers. Only after the age of 75+, do the elderly become recipients of private transfers. A gender characteristic is that older women remain the main beneficiaries of private transfers due to higher life expectancy. The aging of the population will accelerate in the coming decades, according to forecasts. Therefore, the share of the economically dependent population and the LCD will increase. More vigorous policy efforts are required to improve productivity and increase the potential of the working-age population, including by ensuring active and healthy aging and social security for the elderly.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: National Transfer Accounts, life cycle deficit, population ageing

JEL: J11, J18

UDC: 314-053.88+316.334.3](478)

CHANGES IN MORTALITY INEQUALITIES BETWEEN RURAL AND URBAN POPULATIONS IN THE REPUBLIC OF MOLDOVA AFTER INDEPENDENCE

Olga PENINA, PhD in Medicine,

Nicolae Testemitanu State University of Medicine and Pharmacy of the Republic of Moldova,

Doctoral School in Medical Sciences

<https://orcid.org/0000-0002-3884-2751>, penina.olga@gmail.com

In the Republic of Moldova, life expectancy started growing moderately since 2005 after decades of deterioration. Little is known about changes in mortality differences between rural and urban populations. The research aimed to analyse rural-urban disparities in mortality by sex and cause of death in the Republic of Moldova since independence. Material and methods. Age-standardized death rates were computed by sex and cause for different periods since 1991. Absolute and relative inequalities in mortality were computed with 95% confidence intervals. Results. A positive rural-urban gradient was identified for major cause-of-death groups, except for neoplasms and infectious diseases. The socioeconomic crisis of the 1990s was accompanied by a reduction in mortality disparities as a result of considerable growth in cardiovascular mortality among urban men and women. In rural areas, the crisis led to an increase in mortality, mainly from respiratory system diseases and digestive system diseases. Recent progress in population health observed nationally after 2005 has been accompanied by a widening rural-urban gap due to faster improvements in urban areas. Conclusions. Even though all-cause mortality was consistently lower for the urban population than for the rural population, the former was more sensitive to the socioeconomic crisis of the 1990s and the COVID-19 pandemic than the latter. To reduce rural-urban inequalities in mortality, preventive measures need to target key risk factors for diseases of the circulatory, digestive and respiratory systems and external causes in rural areas.

Keywords: the Republic of Moldova, mortality, rurality, disparities, causes of death, population health

JEL: I100

UDC: 314.14(478)

DYNAMICS OF MORTALITY IN TRANSNISTRIA IN 2014-2021

Andrei CRIVENCO, PhD in Geography,
Transnistrian State University named T.G. Shevchenko,
<https://orcid.org/0000-0002-3096-6979>, crivenco@inbox.ru

The negative trends in mortality rates in Transnistria have noticeably intensified in recent years due to the COVID-19 pandemic. According to regional data, the first death from coronavirus was recorded on March 31, 2020, and so far the total number of deaths from this cause has been 2234 people. According to the data of the statistical service of Transnistria, an overview of mortality rates is presented. In 2021, there was a significant increase in the number of deaths, most of which were registered in older age groups. The structure of causes of death has undergone a considerable change, among which infectious and parasitic diseases have taken second place, causing almost 20% of deaths in 2021 (compared to 1.4; in 2019). The increase in the population's morbidity and mortality significantly worsen the region's economic situation.

Keywords: Transnistria, mortality, COVID-19 pandemic, causes of death

JEL: J110

UDC: 314.14(478)

TRANSFORMATION OF THE BELARUSIAN FAMILY AT THE PRESENT STAGE OF DEVELOPMENT

Anastasia BOBROVA,
PhD in Economics, Associate Professor,
Institute of Economics of the National Academy of Sciences of Belarus
nastassiabobrova@mail.ru

The article examines the process of transformation of the family institution in Belarus. Over a hundred years, the Belarusian family has undergone radical changes. As many specialists point out, there has been a transition from a patriarchal (traditional) multi-generational large family to an egalitarian, nuclear, small family.

A comparison of the results of the 2009 and 2019 censuses reveals the main current challenges for the family institution: an increase in the number of singles, a decrease in the number of families, a decline in the number of married couples with underage children, and a reduction in the average family size. Positive trends include an increase in the number of children in households with underage children and an increase in the proportion of households with three or more children.

One of the main challenges to demographic security is the reluctance to have children. According to census data, women's plans to have children have been assessed. Differentiation in birth planning across the country's districts has been identified.

Based on the available demographic data and the results of the 2019 census, a typology of administrative districts of Belarus by the family structure and reproductive potential has been developed. The typology is based on the principles of rating and the main priorities of demographic security of the Republic of Belarus. Most districts in the Republic of Belarus are characterised by an average level of family structure and reproductive potential. The largest concentration of districts with a transitional type with above-average family structure and reproductive potential indicators is located in Brest, Gomel and Minsk regions.

Keywords: family structure, reproductive potential, regional family typology

JEL: J12, J13

UDC: 314(476)

PARTICULARITIES IN THE IMPLEMENTATION OF PATERNAL LEAVE IN THE REPUBLIC OF MOLDOVA

Inga CHISTRUGA-SÎNCEVICI, PhD in Sociology
National Institute for Economic Research, Moldova
i_sincevici@yahoo.com

Paternity leave belongs exclusively to the father, is of short duration and is granted after the birth of a child, intended to allow the father to spend time with his partner and the newborn child. In the Republic of Moldova, this leave lasts 14 days and is granted in the first 6 months after the child's birth. During paternity leave, the employee benefits from a paternity allowance that cannot be lower than the average monthly insured income and is paid from the state social insurance budget. The article was developed based on the qualitative study "Attitudes and practices applied in the implementation of paternity leave", in which fathers who have children up to 3 years of age and experts involved in family policies were interviewed, conducted in September 2022. The research method was the semi-structured sociological interview. The study data revealed that paternity leave influences the well-being of the child and the couple. The main difficulties in the implementation of paternity leave are: correlating the right to paternity allowance with the work situation and the contribution period; lack of encouragement from employers; poor information of parents regarding the right to paternity leave; discrimination by employers and colleagues; constraints related to time and circumstances at work; failure to take into account specific events (birth of twins, premature birth, disability or health status of mother or child). The article concludes with examples of European practices and recommendations regarding improving policies for granting paternity leave in the Republic of Moldova.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: paternity leave, paternity allowance, family, child, employer, family policy

JEL: J13

UDC: 331.322.5(478)

IMPACT OF DYNAMICS OF LIFE EXPECTANCY AT BIRTH ON PENSION POLICY

Lidiia TKACHENKO, PhD in Economics, Senior Researcher,
M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine,
<https://orcid.org/0000-0002-6352-6398>, lidiia1tkachenko@gmail.com

The article analyzes the impact of life expectancy dynamics on the design of pension systems. Increasing life expectancy is often seen as a challenge for pension systems, as it entails a more extended stream of benefits. At the same time, there is a strong argument that the increase in overall life expectancy is accompanied by an increase in healthy life expectancy. Both approaches are reflected in the concept of active aging, which became the basis for the practical implementation of the Madrid International Plan of Action on Ageing. Linking the retirement age to the dynamics of life expectancy is the most obvious example of using demographic arguments in pension policy. Some countries make this linkage functional by incorporating the expected payout period into the pension formula. Others use the life expectancy forecast as a benchmark for raising the retirement age proportionally. In both cases, the linkage does not work automatically, and political decisions remain to be made. The task is greatly complicated if life expectancy indicators do not have a stable upward trend. The COVID pandemic and rising geopolitical tensions could force a rethink of the current pension reform argument.

The study sources are international databases (World Population Prospects 2022, Mutual Information System on Social Protection (MISSOC), etc.) and national legislation on pension policy in Europe and Central Asia.

Keywords: life expectancy, healthy life expectancy, ageing, retirement age, pension policy, pension reform, pension schemes and parameters

JEL: J11, J26

UDC: 364.35(314.1)

METHODOLOGICAL APPROACH TO ASSESSMENT OF THE FINANCIAL SUSTAINABILITY OF THE PENSION SYSTEM IN THE REPUBLIC OF MOLDOVA

**Galina SAVELIEVA, PhD in Economics, Associate Researcher,
National Institute for Economic Research, Moldova**
<https://orcid.org/0000-0002-0691-7640>, savelievagalina@rambler.ru, gts6@mail.ru

**Svetlana ZAHAROV, PhD in Economics, Scientific Researcher,
National Institute for Economic Research, Moldova**
<https://orcid.org/0000-0001-8467-9572>, zaharov.svetlana@gmail.com

This article presents the assessment of changes in the balance between revenues and expenditures of the social insurance budget. Given assessment of changes is based on the analysis of the consequences of demographic ageing, such as an irreversible factor of change in the age structure of the labour market and transformational changes in the pension system. To assess the financial stability of the social insurance budget for the coming period, a mechanism for assessing the expenditures of pension provision proposed by the authors was used. There is examined the issue of financial consequences of the reduction in the number of employees. Based on the research results, proposals for improving socio-economic policies were developed, taking into account the use of modern innovative methods, approaches and forecast calculations to mitigate the impact of demographic factors.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: demographic ageing, social insurance budget, pension system

JEL: H 55, J 11, J 18

UDC: 364.35(478)

PARENTS' MIGRATION IN CHILDREN'S OPINIONS

**Diana CHEIANU-ANDREI, PhD in Sociology, Associate Professor,
Moldova State University, SocioPolis**
dcheianu@yahoo.com, <https://orcid.org/0000-0001-5637-1482>

Population migration represents one of the most complex social processes influencing contemporary family. The Republic of Moldova is one of the countries strongly affected by migration. Both men and women are involved in migration processes, especially those aged 25-34 who frequently have children at home. The given article presents the impact of parents' migration on children's opinions. Data were collected through individual in-depth interviews (4 interviews conducted by child researchers and 2 by adult researchers) and focus group discussions (2 discussions moderated by adult researchers) and present children's perception of migration, including their attitudes towards parents' migration. The research results highlight children's communication with their absent parents, the psycho-social effects, and the migration impact on the children's physical and mental health. Last but not least, the article includes suggestions for children left behind by migration to peers in a similar situation, including recommendations to the Republic of Moldova authorities.

The research was developed within the European Union project CASTLE: Children left behind as a result of labor migration: supporting Moldovan and Ukrainian transnational families in the European Union coordinated by Babeş-Bolyai University and the Terre des hommes Romania Foundation.

Keywords: migration, labor migration, migration of parents to work abroad, children left behind migration, families at a distance, transnational families

JEL: F22

UDC: 316.65:331.556.4

THE INTEGRATION PROCESS OF MIGRANTS AND THEIR CHILDREN: FROM ASSIMILATION AND ACCULTURATION TO TRANSNATIONALISM

Ecaterina DELEU, PhD Student,
Institute of Legal, Political and Sociological Research, Moldova
<https://orcid.org/0000-0003-4582-4604>, ecaterina.deleu@yahoo.it

Migration, human mobility and population movements remain among the defining characteristics of human society. These phenomena are driven by an increasingly globalized international context and an appropriate technological development, with a lot of consequences for countries of origin and countries of destination. The Republic of Moldova is considered a country with a high emigration rate. It has been facing several problems related to population emigration since the late 1990s. At the moment, there is a large presence of Moldovan citizens in several countries.

This article refers to the integration process of Moldovan migrants, their attempts to settle in the host country, to adapt to the new living and working conditions, political, social, economic or cultural context, etc. The term integration is complex, with multiple meanings, and there are also a variety of theories and approaches. In the context of research on the integration process of migrants, a unique role belongs to the processes of assimilation and acculturation. The research study was carried out by applying a series of methods: systemic, statistical, historical, comparative, etc. Among the European countries, the largest communities of emigrants from the Republic of Moldova are currently in Italy. Analyzing the evolution of Moldovan citizens' communities in Italy, were highlighted the characteristics of the stabilization and consolidation phase. In the case of the integration process, the risk factors must be taken into account.

Keywords: international migration, Moldovan migrants, integration process, mechanism of integration, migrant communities, labour market, migrant workers, second generations, assimilation, acculturation, transnationalism.

JEL: J11, J61, R23

UDC: 314.15

CHANGING PATTERNS OF INTERNATIONAL MIGRATION IN MOLDOVA

Tatiana TABAC, PhD Student, Scientific Researcher,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0001-9526-6642>, tania.tabac@gmail.com

Migration caused a decrease in the population by more than one million citizens in the last three decades. According to national estimates, more than 90% of the population decline is caused by mass migration. However, recent empirical research demonstrates a high intention of migration among the population. About 18% of respondents want to leave Moldova forever, according to the Public Opinion Barometer realized in June 2021. According to the Generations and Gender survey conducted in 2020, about 15.5% of respondents intend to emigrate in the next three years. This research aims to determine the push factors that influence the emigration intentions of the Moldovan population. The main method of analysis is binomial logistic regression. According to the results, the emigration intention is higher among men than among women, as well as among youth and people with a high level of education. The odds that a young aged 20-29 will leave Moldova in the next 3 years is 3.8 times higher than in the case of a person aged 50 or over. People from urban areas are more intended to emigrate than those from rural areas. The analysis shows that respondents with higher incomes are more likely to migrate than vice versa. At the same time, less religious respondents are more intended to emigrate than those with a higher religious frequency.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: population decline, migration intention, Moldovan migrants, determinants of migration

JEL: F22, J11

UDC: 314.15(478)

SOCIAL REMITTANCES AND ENTREPRENEURSHIP THROUGH SOCIAL PROJECTS FOR ROMANIAN EMIGRANTS ON RETURN MIGRATION

Viorica-Cristina CORMOȘ, PhD,
“Ștefan cel Mare” University of Suceava, Romania
cristinacormos@yahoo.com

The phenomenon of international migration involves in some situations the return to the country of origin, called return migration. This phenomenon is perceived as a life cycle strategy. In this context, return or return migration is part of making an optimal decision and is related to the saving, economic behavior of migrants, their investment in human capital acquisitions during departure and the relative differences between the host country and the home country. The decision to return to the country is based on multiple plans. Some of those who return to the country have certain aspirations to return to personal fulfilment, such as doing business. In this sense, there are social projects that come to their aid, with certain considerable sums. They are encouraged, on the basis of social remittances and the experience gained in the act of migration, to invest and contribute to economic and community development. The purpose of this article is to analyze the motivation of emigrants to return to the country to develop a business in the country through social projects and how to manage and capitalize on social remittances accumulated in the country of migration. The research method approached is the semi-structured interview applied to a number of 20 emigrants who decided on returning to the country to develop a business based on a social project that offers them 40,000 Euros. The conditions are for the developed business to have continuity for at least three years.

Keywords: return migration, entrepreneurship, social projects, personal achievement, economic development, community development

JEL: F24, O15

UDC: 314.151.5(498)

RUSSO-UKRAINIAN WAR 2022 AND MIGRATION PROBLEMS: CHALLENGES FOR EU COUNTRIES

Oleksandr DLUHOPOLSKYI, PhD in Economics, Professor,
West Ukrainian National University
<https://orcid.org/0000-0002-2040-8762>, dlugopolsky77@gmail.com

The Russo-Ukrainian war provoked uncertainty for the future in the world, not only in Ukraine or the EU. Therefore, ending the war with tools is a priority for today's world community. The article aims to analyse the migration problems in EU countries because of the Russo-Ukrainian war in 2022. The analysis is based on open data sources. In this research, data collection and data mining concepts were used. The sources of information for the analysis include information from the State Statistics Service of Ukraine, IOM, Eurostat, et. The main research methods are comparison and logic synthesis. The research results include an analysis of the current situation with the migration in Ukraine, an analysis of the EU's social and economic support programs for Ukrainian migrants and refugees during the first months of war 2022, and a forecast of the different scenarios for Ukrainian citizens because of war conditions.

Keywords: migration, war, refugee, migrant, Ukraine

JEL: J61, J68

UDC: 314.15(477)

MIGRATION PROCESSES IN UKRAINE AS A FACTOR OF NATIONAL SECURITY

Oleksii POZNIAK, PhD in Economics,

M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine,

<https://orcid.org/0000-0002-1323-3896>, olex_poznyak@ukr.net

The paper is devoted to assessing the impact of migration trends on the national security of Ukraine. The history of the formation of the population of Ukraine, population migration trends on the eve of the large-scale invasion of Russian troops, including the features of external labor and educational migration, immigration to Ukraine, intrastate migration movements, the impact of various components of the migration movement on national security, have been studied. Particular attention is paid to the changes in the migration situation after February 24, 2022 and the challenges to the country's national security in current conditions. The relevance of the study is due to the presence of a number of threats to the national security of Ukraine in the context of an unfavorable migration situation in 2014-2021 and unprecedented, the largest since the Second World War, the scale of forced migrations in Ukraine, formed after a large-scale invasion. The study aims to identify migration threats to national security and develop recommendations for their mitigation. Methods of abstract-logical, systematic approach, expert assessments, and complex use of information from various sources are used.

The cyclic interdependence of migration processes and components of national security is revealed. In particular, it is shown that unfavorable migration trends cause an increase in negative processes affecting national security, which, in turn, enhances the negative trends in population migration. It is shown that the role of migration in ensuring national security, being significant even before the large-scale invasion of Russian troops, is sharply increasing in current conditions. Recommendations for adjusting the migration policy in the conditions of war and post-war reconstruction of the country are proposed.

Keywords: migration, national security, forced migration, labor migration, migration policy

JEL: J15, J61, O15

UDC: 314.15(477)

RELATIONSHIP BETWEEN MIGRATION AND CLIMATE CHANGE IN UKRAINIAN LEGISLATION

Iryna MAIDANIK, PhD in Sociology,

M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine,

<https://orcid.org/0000-0003-0422-1364>, sulamif3@gmail.com

Migration is linked to environmental issues through a variety of mechanisms. Economic, political, demographic and cultural factors are interconnected with climatic ones. All together, they form among the population a certain kind of migration response in the "leave or stay" coordinate system. The full-scale invasion of the Russian Federation into Ukraine has led to catastrophic consequences in both the migration and environmental spheres. The influence of the military factor at the moment is not final since the situation is constantly changing due to ongoing active battles. In the future, scientists will have to reveal and characterize the consequences of the full-scale war on the migration of the Ukrainian population, environmental changes and the interaction between these two domains. There are no doubts that these consequences are supranational in nature, going far beyond the borders of Ukraine. The study of materials from the pre-war period on the aforementioned problems gives an important base for subsequent developments. This article aims to investigate the relationship between migration and climate change in the migration legislation of Ukraine. In the process of work, methods of document analysis, generalization, comparison, induction and analogy were used.

The research showed the insufficient representation of environmental factors in migration legislation. A small number of direct relationships between migration and environmental spheres were found. They were built in the legislation through the prism of social protection of certain categories of migrants. However, the existing legal field provides potential opportunities for expanding such interaction. The proclaimed principle of compatibility of migration policy with other spheres of state activity is surely open to the environmental sphere. Additionally, the state can use the resource potential of return migrants and refugees, stimulating energy-efficient, environmentally friendly production and opening enterprises that contribute to solving environmental problems in Ukraine. However, such initiatives can be implemented on a large scale after restoring a peaceful way of life.

Keywords: population migration, migration legislation, climate, environment

JEL: J60, K37, Q59

UDC: 314.15:551.583(477)

THE LEGISLATIVE FRAMEWORK OF MIGRATION PROCESSES MANAGEMENT IN THE REPUBLIC OF MOLDOVA

Olga POALELUNGI, Scientific Researcher,
National Institute for Economic Research, Moldova
olga.poalelungi@gmail.com

The article focuses on external migration and its impact on socio-economic, later demographic and political processes, which has always been of great interest to society. For long periods at the national level, these processes were neglected, there was a lack of correct estimation of the number of external migrants, and there were not enough national and international bilateral legislative instruments needed to manage the process. The intense and continuous emigration of citizens required the authorities to take a pro-active position in solving these processes. The legislative acts adopted, especially during the years 2008-2020, supported a complex approach in managing these processes, the emphasis being on creating the premises for a regulated circular migration and the fullest possible reintegration of the returned persons. Institutional instability has unbalanced this approach to a certain extent, with departmental interests being promoted. At the same time, new objectives were drawn, such as the catalysis of work with the diaspora and the more active promotion of measures to stimulate its return to the country. For this purpose, new legal instruments were adopted, the special authority was institutionalized (the Office for Diaspora Relations), a series of projects were implemented with the support of international structures such as IOM, UNDP, ILO, UNFPA, several donors: EU, Switzerland, Sweden, Portugal, Italy, etc. The purpose of the research. Considering the increased interest in the involvement of the Moldovan diaspora in the development of local communities, the use of remittances for development, the facilitation of material and social transfers, it is important to evaluate the usefulness of the developed and implemented policies, their effectiveness, as well as proposals regarding the areas that require additional regulation. The research methodology is based on the analysis of the legislation in the field of external migration, the activity reports of the competent authorities, and the research in international structures.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: external migration, diaspora, circular migration, reintegration

JEL: F15, F22, F24

UDC: 314.15(478)

INTERNAL MIGRATION IN MOLDOVA: A REGIONAL LEVEL OVERVIEW

Vitalie STIRBA, Scientific Researcher,
National Institute for Economic Research, Moldova
<https://orcid.org/0000-0001-5948-6509>, vitalie.stirba@ccd.ince.md

Internal migration is one of the main demographic processes that determine changes in the population structure in the regions of Moldova. The intensity of internal migratory movements is determined by multiple social and economic factors and the migratory potential of the regions of migrants' origin. This study analyses internal migration in Moldova at the district level using the National Bureau of Statistics data on permanent residence changes. The results show that the internal migration flows are dominated by the young population involved in rural-urban migration, among which females exceed males. Internal migrants are mostly attracted by the main cities, such as Chisinau and Balti, and by the capital city's suburbs. Thus, a population increase in these cities is mainly due to internal migration.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: internal migration, population redistribution, urban and rural population

JEL: J1, R23

UDC: 314.15(478)

THE LINK BETWEEN POPULATION AND SUSTAINABLE DEVELOPMENT AT THE LEVEL OF THE ROMANIAN ECONOMY

Savu MIHAELA, PhD, Associate Professor,
Constantin Brancoveanu University of Pitesti, Romania
<https://orcid.org/0000-0001-7034-1167>, ioneci_mihaela@yahoo.com

Teslios DELIA, PhD, Associate Professor,
Constantin Brancoveanu University of Pitesti, Romania
<https://orcid.org/0000-0002-8872-5705>, delia_teslios@yahoo.com

The paper aims to present the link between population and sustainable development, through specific indicators: the number of the population and the human development index. In the last 20 years, at the level of Romania, a continuous reduction in the number of the population can be observed, which leads to the aging of the population, with a strong impact on the economy. Using correlation and regression, two statistical methods for highlighting the link between variables, we analyze the existing relationship between the number of the population and the human development index at the level of the Romanian economy, over a period of 10 years. The analysis of the two indicators is carried out with the help of the Excel spreadsheet program, Data Analysis. The results provided by Excel after entering the values recorded by the number of the population and the human development index demonstrate that there is a strong relationship between these indicators. The value of the human development index provided by the official data is recorded for 2 or 3 years ago, so we can compensate for this shortcoming through the regression function. The obtained results allow us to present the existing regression function between the indicators and to be able to determine the value of the human development index knowing the number of the population, because this information is provided at the beginning and in the middle of each year.

Keywords: population, sustainable development, regression, correlation, the Romanian economy

JEL: O11, J11

UDC: 314.1 (498)

IMPACT OF RUSSIAN FULL-SCALE MILITARY INVASION ON VULNERABLE SOCIO-DEMOGRAPHIC GROUPS IN UKRAINE: PROBLEMS, CONSEQUENCES AND SOLUTIONS

Iryna KURYLO, PhD in Economics,
M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine,
Charles University, Faculty of Science,
<https://orcid.org/0000-0003-1379-7023>, iryna.kurilo2017@gmail.com

Svitlana AKSYONOVA, PhD in Economics,
M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine
<https://orcid.org/0000-0003-0516-9078>, svitlana_aksyonova@yahoo.com

The situation with vulnerable people attracted considerable attention of the government and society in Ukraine even in pre-war times. Necessary steps taken to improve this situation were destroyed first by the pandemic of COVID-19 and then by the war. The purpose of this study is to determine the current problems of vulnerable socio-demographic groups in Ukraine caused by Russian full-scale military invasion and to define the consequences and possible solutions. In the analysis, we used the requests for help received by the Red Cross phone hot line, the feedback from volunteers and people who needed help forums of volunteers and online publications. The most frequent and essential was request for medicine. A large share of vulnerable populations was at risk of not receiving critical health care and medicine. Many elderly persons suffered from regular bombings and the absence of electricity, water and food. It was a huge challenge to organize the evacuation of elderly people and particularly people with disabilities to relatively safe regions. Ukraine's health and social support systems are facing exceptional challenges and pressure. The support of volunteers became extremely important. The further destiny of all people and predominantly vulnerable socio-demographic groups in Ukraine will largely depend on whether the whole world can unite to resist Russian aggression.

Keywords: Russian-Ukrainian war, vulnerable groups of the population, elderly people, persons with disabilities, volunteers

JEL: I1:I3; J1:J7

UDC: 364.6(477)

UKRAINIAN FAMILY IN THE CONDITIONS OF WAR AND FORCED MIGRATION

Ludmila SLYUSAR, PhD in Economics,

M.V. Ptukha Institute of Demography and Social Research of the National Academy of Sciences of Ukraine

<https://orcid.org/0000-0002-1679-1674>, slyusarl@ukr.net

In recent decades, the form and structure of family associations have been transformed in Ukraine. The war of Russia against Ukraine interrupted the natural process of development of the Ukrainian family. However, family practices in this difficult period testify to powerful family ties and their particular importance in times of war danger. In conditions of war and economic problems, the family becomes a support: family solidarity, mutual assistance, care, the exchange of activities and material resources between family members allows establish life, and sometimes survive. At the same time, the war exacerbated the problems of the Ukrainian family and provoked new risks due to the deformation of the living conditions of the population and negative changes in the marriage and family structure of the population. The result of a full-scale war was: an increase in the number of widows; an increase in the number of single-parent families and families where children live without parents with relatives; weakening of marital ties and in the future there may be an increase in the number of divorces; an increase in the number of lonely older people who do not receive the necessary instrumental support from children and relatives; aggravation of gender problems. The study is based on materials from a sample survey of forced migrants in the city of Ternopil, information from open sources, expert assessments, and data from the State Statistics Service.

Keywords: family, war, forced migration, relationships, society

JEL: J12-J13

UDC: 314(477)

CORRELATED FACTORS WITH LOW LEVEL OF FERTILITY IN THE REPUBLIC OF MOLDOVA

Ecaterina GRIGORAȘ, Scientific Researcher,

National Institute for Economic Research, Moldova

<https://orcid.org/0000-0002-5607-5322>, ecaterina.grigoras@ince.md

The article presents the multivariate analysis of the groups of factors with an impact on the number of children born in the Republic of Moldova. Based on the Gender and Generations Survey conducted in Moldova in 2020, the total sample of 2705 women aged 15-49 years who gave birth to at least one child was selected. Using the binomial logistic regression method, the determinant factors of low level of fertility were identified. The results showed that the place of residence, level of education, ever using contraceptives, age at first marriage, age at first birth, woman's work status, marital status of women, ideal number of children, were significant determinants of the number of children ever born. Women's sociodemographic characteristics showed a low contribution in the prediction of having two children and more: urban place of residence, higher level of education, late age of mother at first birth, late age at first marriage, the ideal number of children in the family (up to two children), unmarried women, employed women. Orientation of policies to support couples in general and women in particular is necessary by combining the activity of raising children with the professional one, women with higher education, families with one child and employed women, formation of public opinion regarding the family planning.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: low fertility, determinant factors, number of children ever born, Republic of Moldova

JEL: J13

UDC: 314.12(478)

PATTERNS OF EDUCATIONAL INEQUALITY AMONG YOUNG PEOPLE IN THE REPUBLIC OF MOLDOVA

Mariana CRISMARU, Scientific Researcher,
National Institute for Economic Research, Moldova

<https://orcid.org/0000-0003-2802-5376>, mariana.crismaru@yahoo.com,

The paper investigates the patterns of multiple advantages and disadvantages of parents' educational attainment and place of residence and their impact on children's education level by using data from the Generations and Gender Survey (2020). There were employed correlation and multiple regression analysis. The results show that parents' educational attainment is a much stronger predictor than the age or gender of an individual's education level. Young people (25-35 years) whose parents have general secondary education (gymnasium) or less are about twice as likely to complete similarly secondary education as those with at least one parent with higher education. Place of residence were also shown to have significant influences young people's level of education. The rural area of residence meant fewer years in education, and the urban area signified more years in education for both males and females. It is concluded that parents' educational level (less educated) and place of living (rural) determine the unequal opportunities among young people that face difficulties in getting rid of the disadvantages of family and environmental background. The persistence of these issues over the years in our country denotes that social policy does not reach its goal of breaking cycles of intergenerational disadvantage and thus preventing the development of a self-replicating underclass.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: education, inequality, inheritance, young people

JEL: I20, I24, I29

UDC: 316.344.34(478)

METHODOLOGICAL APPROACHES IN THE ESTIMATION OF ECONOMIC LOSSES FROM THE POPULATION DISABILITY IN THE REPUBLIC OF MOLDOVA

Valentina COTELNIC, Scientific Researcher,
National Institute for Economic Research, Moldova

In this article, the author tried to develop a methodology for evaluating and determining the size of economic losses due to the disability of the adult population in the Republic of Moldova. The scientific novelty consists of developing economic methods to estimate the economic losses from the disability of the population. The methodology is based on the concept of human capital, which considers the high level of public health as one of the country's most important conditions for economic and social development. The economic evaluation of the losses from the disability of the country's population is an essential component in making decisions in the field of health and investment policy in the social sphere as an economic justification for the development of social programs. At the same time, an assessment of the profile of people with disabilities and their social protection in the Republic of Moldova was conducted.

The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: methodology, economic losses, population disability, social protection

JEL: I1, I4, I9

UDC: 364.694(478)

FEATURES AND TRENDS OF MARRIAGE IN MOLDOVA

Anna CHIVACIUC, Scientific Researcher,
National Institute for Economic Research, Moldova

<https://orcid.org/0000-0003-1915-3202>, anna924kivachuk@mail.ru

The article analyzes the changes in the marriage rate in Moldova over the study period. It was revealed that against the background of a general trend of gradual decline, a significant drop in the number of marriages was recorded in 2020, which is largely due to measures to counter the spread of COVID-19 infection. Along with this, other factors are considered that have an adverse effect on the dynamics of marriages in the republic. The dynamics of marriage rates against the background of a general decline in the population and an unfavorable age-sex structure of young generations entering childbearing age is becoming one of the characteristics that explain the expected low fertility in the future. The article was elaborated within the State Program Project (2020-2023) 20.80009.0807.21 „Migration, demographic changes, and situation stabilization policies”.

Keywords: marriage rate, demographic decline, young generations

JEL: J11

UDC: 314(478)

2023 YEAR OF THE RETURN TO ITALY. DISCOVERING THE ORIGINS: AN INTERNATIONAL PROJECT BASED ON TOURISM OF THE ROOTS TO RELAUNCH ITALY

Gianfranco SORRENTINO, gianfranco.sorrentino@outlook.it,
Marcelo FORMICA, marcello.formica@icloud.it,
Michelangelo LURGI

Tourism of Return, often mentioned as Tourism of the Roots, has shown a significant development over the last few decades in countries that have experienced noteworthy emigrational phenomena throughout their history.

Italy is one of the countries where this kind of tourism has recently gained more traction, due to the fact that more than 70 million of 2nd, 3rd and 4th generation Italian descendants live all over the world. Recent peer-reviewed studies made by Italian Universities have shown that more than 50% of the youngest generations of Italian descendants living abroad feel strongly linked to their forefathers' land and are willing to visit it to discover the roots of their culture. A technical-scientific committee made of over ten thousand entities among which: universities, entrepreneurs, associations, consortia, business networks, institutions, national parks and foundations has therefore decided to put together their know-hows, competences and efforts to bring to light a project called “2023 Year of the Return to Italy. Discovering the Origins”. The idea of the project is to relaunch the image of Italy and promote the country by attracting tourism and investments, promoting export, business meetings and creating stable partnerships with Italian descendants spread all over the world. Tourism of Return will be a lever that will allow Italy, through the promotion of regional and national traditions, excellences, villages and territories from which emigration started, to intercept its compatriots who are interested in searching for their origins and getting to know the places where their ancestors departed from. The project features the realization of events with different themes and objectives, which will be organized throughout Italy, and will be carried out from March 2023 to January 2024. The main objective is to create an international Expo of “Italianness”. An event taking place in all of the territories of the Italian Peninsula, where each Region and each Municipality, together with the companies, will be able to exhibit their cultural, productive, and gastronomic excellence.

The project is part of a larger initiative called “2023-2028 Return to Italy”, an ambitious programme whose peculiar elements could make it a replicable best practice for other European countries that have experienced emigrational phenomena.

Keywords: international migration, return migration, Italian descendants

JEL: F22

UDC: 314.15(450)

Echipa redacțională a Serviciului Editorial:

Redactor-șef: Lidia POPA

Designer copertă: Alexandru SANDULESCU

Bun de tipar 01.10.2022. Tirajul 30 ex.

Coli de autor 7,5. Formatul A4.

Complexul Editorial, INCE, 2022

MD 2064, Chișinău, str. Ion Creangă, 45.

fax. (+37322) 74-37-94, tel.: (+37322) 50-11-30

www.ince.md, lidia.popa.ince@gmail.com