



**MOLDOVA STATE UNIVERSITY**  
**FACULTY OF ECONOMIC SCIENCE**

**International Scientific Conference**

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

**BOOK OF ABSTRACTS**

**October 6 - 7, 2023**  
**CHIȘINĂU, Republic of Moldova**



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## CONFERENCE PROGRAMME

<b>Friday, October 6</b>	
Main Building, Senate Hall	
<b>09:00 – 09:55</b>	<b>Welcome &amp; Registration of participants</b>
<b>10:00 – 10:30</b>	<b>Opening Session</b> <b>Igor ȘAROV</b> , PhD, Assoc. professor, Rector Moldova State University <b>Georgeta STEPANOV</b> , Vice-Rector for Scientific Activity, Moldova State University <b>Maria HAMURARU</b> , PhD, Assoc. professor, Dean Faculty of Economic Science <b>Otilia MANTA</b> , PhD, prof., Romanian Academy, Romania <b>Carmen NĂSTASE</b> , PhD hab., Professor, Dean of Faculty of Economics, Administration and Business  <a href="https://meet.google.com/kwy-xfre-hfw">https://meet.google.com/kwy-xfre-hfw</a>
<b>10:30 – 12:00</b>	<b>Plenary Session</b> <b>Irina Teodora MANOLESCU, Adriana PRODAN.</b> RESETTING THE ROLE OF THE ACADEMIC TEACHER IN ECONOMICS – OR WHAT AI (STILL) DOESN'T KNOW HOW TO DO <b>Igor PRISAC.</b> REDEFINING SUSTAINABLE DEVELOPMENT IN THE CONTEXT OF TRANSDISCIPLINARY PARADIGM <b>Veronica GROSU, Anamaria Geanina MACOVEI, Anatol MELEGA.</b> THE ECONOMIC-FINANCIAL MODEL OF SUSTAINABLE DEVELOPMENT IN RELATION TO THE DYNAMICS OF FISCAL POVERTY.
<b>12:00 – 14:00</b>	<b>Coffee Break</b>
<b>Sections' Presentations</b>	
Section 1	
<b>MODERN POLICIES FOR THE DEVELOPMENT OF ACCOUNTING, AUDITING AND INFORMATION TECHNOLOGIES</b>	
Main Building, Hall 331	
<i>Moderator: Assoc. Prof., PhD Maria COJOCARU</i>	
<b>14:00 – 16:30</b>	<b>Paper Presentations</b>
<b>16:30 – 17:30</b>	<b>Final Discussions and Conclusions</b>
Section 2	
<b>DEVELOPMENT OF THE FINANCIAL SYSTEM: PROBLEMS AND PERSPECTIVES</b>	
Main Building, Hall 305	
<i>Moderator: Assoc. Prof., PhD Andrei MULIC</i>	
<b>14:00 – 16:30</b>	<b>Paper Presentations</b>
<b>16:30 – 17:30</b>	<b>Final Discussions and Conclusions</b>
Section 3	
<b>PROMOTING PRODUCTS AND SERVICES IN THE CONTEXT OF</b>	

<b>GLOBALIZATION AND SUSTAINABLE DEVELOPMENT</b> Main Building, <i>Virgil Madgearu</i> Hall (436) <i>Moderator: Assoc. Prof. PhD Veronica BULAT</i>	
<b>13:00 – 16:30</b>	<b>Paper Presentations</b>
<b>16:30 – 17:30</b>	<b>Final Discussions and Conclusions</b>
<b>Section 4</b> <b>PERFORMANCE AND SUSTAINABILITY IN BUSINESS ADMINISTRATION</b> Main Building, Hall 307 <i>Moderator: Assoc. Prof., PhD Boris CORETCHI</i>	
<b>13:00 – 16:30</b>	<b>Paper Presentations</b>
<b>16:30 – 17:30</b>	<b>Final Discussion</b>
<b>18:00 – 20:00</b>	<b>Official Dinners</b>

## CONFERENCE PROGRAMME

<b><i>Saturday, October 7</i></b>	
Main Building, Hall 331	
<b>09:00 – 09:55</b>	<b>Arrivals and registration of participants; Poster display</b>
<b>10:00 – 10:30</b>	<b>Opening Session</b>
<b>10:30 – 11:00</b>	<b>Coffee Break / Viewing posters and discussions</b>
<b>Sections' Presentations/ Thematic Workshops</b>	
<b>Section 1</b> <b>MODERN POLICIES FOR THE DEVELOPMENT OF ACCOUNTING, AUDITING AND INFORMATION TECHNOLOGIES</b> Main Building, Hall 331 <i>Moderator: Assoc. Prof., PhD Maria COJOCARU</i>	
<b>11:00 – 13:30</b>	<b>Paper Presentations / Thematic Workshops</b>
<b>13:30 – 14:00</b>	<b>Final Discussions and Conclusions</b>
<b>Section 2</b> <b>DEVELOPMENT OF THE FINANCIAL SYSTEM: PROBLEMS AND PERSPECTIVES</b> Main Building, Hall 305 <i>Moderator: Assoc. Prof., PhD Andrei MULIC</i>	
<b>11:00 – 13:30</b>	<b>Paper Presentations/ Thematic Workshops</b>
<b>13:30 – 14:00</b>	<b>Final Discussions and Conclusions</b>
<b>Section 3</b> <b>PROMOTING PRODUCTS AND SERVICES IN THE CONTEXT OF</b>	

<b>GLOBALIZATION AND SUSTAINABLE DEVELOPMENT</b> Main Building, <i>Virgil Madgearu</i> Hall (436) <i>Moderator: Assoc. Prof., PhD Veronica BULAT</i>	
<b>11:00 – 13:30</b>	<b>Paper Presentations / Thematic Workshops</b>
<b>13:30 – 14:00</b>	<b>Final Discussions and Conclusions</b>
<b>Section 4</b> <b>PERFORMANCE AND SUSTAINABILITY IN BUSINESS</b> <b>ADMINISTRATION</b> Main Building, Hall 307 <i>Moderator: Assoc. Prof., PhD Boris CORETCHI</i>	
<b>11:00 – 13:30</b>	<b>Paper Presentations / Thematic Workshops</b>
<b>13:30 – 14:00</b>	<b>Final Discussions and Conclusions</b>



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# **PLENARY PAPERS**



**INTERNATIONAL SCIENTIFIC CONFERENCE**  
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# RESETTING THE ROLE OF THE ACADEMIC TEACHER IN ECONOMICS – OR WHAT AI (STILL) DOESN'T KNOW HOW TO DO

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## Abstract

**Purpose of the article:** *The past year has represented a collision of the academic environment with a major challenge – the widespread access of academic actors to AI tools. The article aims to review universities' responses to this challenge and analyze the ways in which they will impact the knowledge transfer process.*

**Methodology:** *As a pilot study, the research tools aimed to highlight participants' opinions regarding the impact of AI on the teaching process in the academic environment. Specific questions were posed to both students and professors, through feedback questionnaires at the end of courses as well as discussions within focus groups. The target group included over 800 students from more than 10 distinct specializations in the field of economics and over 20 teaching staff members.*

**Conclusions:** *The level of awareness regarding how AI tools can be used in the teaching process varies significantly. An interesting effect is the decrease in satisfaction among students regarding their bachelor's or master's programs, especially among high-achieving students.*

**Originality:** *The topic is new, scarcely researched until the present, and holds relevance for decision-makers in the academic environment.*

**Keywords:** *innovative teaching methods, AI teaching tools, academic community.*

# QUALITY HIGHER EDUCATION, FLEXIBLE AND INNOVATIVE THROUGH INTRODUCTION OF MICROCREDENTIALS

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## Abstract

**Purpose of the article:** *in the current global context, knowledge is becoming the key strategic resource in the knowledge economy, with implications for the efficiency of the adaptation of the academic system to new challenges. This paper aims to analyze the quality of higher education system to become more flexible and innovative student-centred and tailored to requirements imposed by technological progress through the introduction of microcredentials. Related to European legislation the microcredentials as the form of certification of individual's learning outcomes acquired through formal, non-formal and informal learning could therefore support both the validation and recognition of prior learning. We consider the case of ILCA project with examples from 5 countries Finland, Lithuania, Bulgaria, Romania and Ukraine.*

**Conclusions:** *the results of the analysis provide new concept for supporting, by facilitating the transfer of good practices, the process of adaptation and improvement of institutional curricular practices, by developing an operational framework specific to the adoption and implementation of the microcredentials system.*

**Keywords:** *higher education, microcredentials; quality*

# REDEFINING SUSTAINABLE DEVELOPMENT IN THE CONTEXT OF TRANSDISCIPLINARY PARADIGM

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## Abstract

**Purpose of the article:** *to approach the problem of sustainable development and ecological economy through transdisciplinary paradigm in the context of permacrisis.*

**Methodology:** *In order to achieve the research objects, the author will tackle the issue by using the transdisciplinary approach, the systemic and synergetic approach.*

**Conclusions:** *The new context of the five crisis: 1) geopolitical; 2) energetic; 3) inflationary; 4) supply; 5) food, has to be evaluated in order to redefine sustainability as a final goal to preserve the future for the children (Bruntland). In this sense we introduce the multiple crisis concept to reconfigure in a transdisciplinary new way the three aspects of sustainable development: resilience, viability, and disaster. In this context, the “disaster” can be used for informing action, to reduce harm, and the conditions for harm in the future. A disaster is a serious harmful difficulty occurring over a short or long period of time, causing widespread human, material, economic, or environmental loss which exceeds the ability of a community or society to cope from its own resources. For a lower-income country, damage to harvests, for instance, has a more significant impact on food availability than within richer economies. That is one reason why lower-income locations currently suffer the greatest impact when a disaster hits. With relatively less purchasing power, they rely on the humanitarian support of other regions and countries to help them survive and then recover.*

*The specific situations in the communities, countries, and around the world are of paramount importance, so these terms, polycrisis, permacrisis, metacrisis with general integrative multiple crisis introduced by us, have implications about worldviews, probabilities, and priorities, in the conditions of all, disasters, hazards and other such situations.*

**Originality:** *Permacrisis in Easter Europe and worldwide becomes one of the biggest issues starting from the 21<sup>st</sup> century. The sustainable development concept, formulated by the UN in 80's is not functioning in offering a complex solution for solving more sustainable development and ecological issues. That is why the authors bring a new perspective and approach of the concept through the transdisciplinary paradigm, offering more models and concepts for a better understanding of this complex problem.*

**Keywords:** *sustainable development, permacrisis, multi-level crisis, ENSEC, M.E.N., geopolitica transition, semiophysis*

# THE ECONOMIC-FINANCIAL MODEL OF SUSTAINABLE DEVELOPMENT IN RELATION TO THE DYNAMICS OF FISCAL POVERTY

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## **Abstract**

**Purpose of the article:** analyse the role of taxation in promoting sustainable development and the impact of the tax burden on the three pillars of sustainability: economy, environment and society.

**Methodology:** The research adopts a quantitative approach to analyse data collected from 163 national economies and uses statistical methods to test the implications of the tax burden for sustainable development in the world's economies.

**Conclusions:** The results indicate that tax poverty dynamics have a significant impact on economic growth, environmental sustainability and social welfare. The paper also highlights the importance of tax policy in achieving sustainable development goals and recommends policy makers to adopt a balanced approach to taxation that takes into account economic, social and environmental factors.

**Originality:** This research contributes to the literature on the sustainable development of national economies by providing a perspective on sustainable development and its relationship with the tax burden.

**Keywords:** sustainability; tax burden; economic-financial model; investment.

# **SECTION 1**

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

# APPROACHES REGARDING THE CONFIGURATION OF AUDIT QUALITY MANAGEMENT IN THE CONTEXT OF THE NEW REGULATIONS

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## Abstract

**Purpose of the article:** The given study aims to treat an issue with multiple implications related to quality management for firms that perform audits and review the quality of missions. The implementation of the new ISQM 1 and ISQM 2 standards addresses an evolving and increasingly complex audit ecosystem that meets the growing expectations of stakeholders and the need for increasingly effective quality management systems. ISA 220 (Revised) contributes to the auditor's responsibility for quality management at the engagement level for an audit of financial statements and the related responsibilities of the engagement partner.

**Methodology:** The study was carried out on the basis of general and special scientific methods, such as: quantitative and qualitative methods, the methods of analysis and synthesis, the application of the comparative method, study of normative acts, specialized literature and the transposition of own practice in the field of exercising audit missions.

**Conclusions:** Based on the research carried out, the author proposed the establishment of additional policies and procedures that can minimize the audit entity's risks with reference to audit quality and measures to streamline the monitoring process of its own audit quality management system.

**Keywords:** auditing, audit standards, audit quality review, engagement partner, quality management.

# DEVELOPMENT OF AN INTELLECTUAL CAPITAL VALUATION MODEL FOR ACCOUNTING AND FINANCIAL ADVISORY FIRMS

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## Abstract

**Purpose of the article:** The main purpose of this paper is to identify the shortcomings that may jeopardise the quality of human resources, especially intellectual capital (IC), in the context of accounting and financial advisory firms. The research is directed towards three main objectives: O1 - Determining the influence of IC on organisational performance; O2 - Analysing the prevailing methodologies for evaluating IC; O3 - Exploring strategies for managing intangible assets.

**Methodology:** The methodology chosen for this research was based on the Calculated Intangible Value (CIV) method, specifically adapted for unlisted companies. We applied this methodology on a sample of 150 firms in the accounting and financial consultancy sector.

**Conclusions:** The results of the research led to the creation of an IC valuation model specific to accounting and financial advisory firms. This model has been tested and validated at local, regional and national level. The proposed model is a valuable tool for accounting and financial consultancy firms and, with appropriate adaptations, can be relevant for other sectors.

**Originality:** In a context of soaring salary and training expenditures in finance and accounting, our research provides a novel perspective on the valuation and management of intellectual capital. By adapting the CIV method for unlisted firms and creating a specific valuation model, the paper makes a valuable contribution to the literature and practice in the field.

**Keywords:** quality of human resources, intellectual capital, CIV, evaluation methods, performance.

# INFORMATION TECHNOLOGIES IN PROFESSIONAL ACCOUNTING AND TAXATION WITHIN THE CONTEXT OF UKRAINE'S ECONOMIC DIGITALIZATION

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## Abstract

**Purpose of the article:** *The article substantiates and analyzes the digitalization of the Ukrainian economy in terms of the features of applying and using information technologies in professional activities related to accounting and taxation.*

*The study aims to examine the digitization of professional activities within the domains of organizing accounting processes at enterprises and the workflow of employees in the fields of accounting and taxation, as stipulated by accounting standards. It also explores communication interactions at various levels of enterprise management, the enterprise's interactions with the external environment, the production of business consulting for entrepreneurial activities in the realms of accounting and taxation, as well as the organization and execution of conventional enterprise business processes, such as supply, production, and sales.*

**Methodology:** *In conducting the study, the authors employed both inductive and deductive methods, along with methods of analysis and synthesis.*

**Conclusions:** *The results obtained during the implementation of this study are expected to have a scientific and practical impact on enhancing and determining the prospects for the digitalization of the Ukrainian economy, specifically in the context of utilizing information technologies in professional activities related to accounting and taxation.*

**Originality:** *The originality of this work lies in the suggestions for implementing the sanctions filter in the professional activities of accounting and taxation, as well as its integration into the official responsibilities of accounting personnel.*

**Keywords:** *accounting, taxation, digitization, sanction filter, job duties of employees in the field of accounting and taxation.*

# INSTITUTIONAL PLATFORM FOR MEASURING ECOSYSTEM ASSETS AND AGRIBUSINESS CONTRIBUTION TO NATURAL CAPITAL CONSERVATION: NATIONAL EXPERIENCES IN MOLDOVA AND TURKEY AND TRENDS

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## **Abstract**

**The purpose of the article:** *The purpose of the work is to study the institutional platform for measuring ecosystem assets and the contribution of agribusiness of the Republic of Moldova and the Republic of Turkey to their maintenance, and to analyze its compliance with the principles of sustainable development.*

**Methodology:** *This study is carried out on the basis of general scientific and special methods: a systematic approach, content analysis, analysis, synthesis, modeling, study of special literature.*

**Conclusions:** *To achieve this goal, a hypothesis was put forward. Its justification was carried out according to the following scheme: the institutional platform of the Republics of Moldova and Turkey regarding the measurement of ecosystem assets used by agribusiness was described; analysis of national experience in measuring ecosystem assets of agribusiness and assessment of its compliance with the principle of balanced economic development of agribusiness and ecosystem sustainability; interpreted the modern concept of SEEA in the context of disclosing the status of ecosystem assets in agribusiness reporting.*

**Originality:** *The study identified a set of indicators characterizing the national trends of reporting information on ecosystem assets, identified the criteria for comparing national accounting practices and IFRS and SEEA, established the degree of correlation between national rules and international rules for accounting for ecosystem assets.*

**Keywords:** *Sustainable development, ecosystem assets, accounting methodology, valuation, socio-economic reporting model*

# GENDER DIFFERENCES, TRANSPARENCY THROUGH KAM AND AEM - FACTORS OF QUALITY IN FINANCIAL AUDIT

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## Abstract

**Motivation:** *Quality in financial audit is influenced by both the transparency of financial reporting and the competence of the financial auditor in identifying possible accounting distortions (Accruals Earning Management - AEM.). The transparency of information presented in financial audit reports depends to a large extent on the presentation of Key Audit Matters (KAM-Key Audit Matters). A relevant variable for quality testing in financial auditing is gender differences.*

**Purpose of the article:** *The aim of this study is to investigate the relationship between gender differences, KAM audit reporting transparency and financial auditor's insight in identifying performance management techniques by gender.*

**Methodology:** *The analyzed sample comprises firms listed on the Bucharest Stock Exchange - Regulated Market, for a seven-year analysis period (2016-2022). Advanced statistical methods, including regression models and multivariate data analysis methods (Multiple Correspondence Factor Analysis - MFCA), are used for empirical testing.*

**Conclusions:** *The results of the study generally show that gender differences have a significant influence on quality in financial auditing. We consider that the authors' approach is original in terms of the topic and methodology used.*

**Keywords:** quality in financial audit, transparency, KAM, AEM, gender differences.

# GENERALIZATIONS REGARDING THE ASSESSMENT OF THE QUALITY CONTROL OF THE AUDIT MISSIONS IN VIEW OF ENSURING THE CONSISTENT QUALITY OF THE AUDIT ACTIVITY

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## Abstract

**Purpose of the article:** *The purpose of this research is to elucidate the general aspects regarding the evaluation of the quality control of the audit missions in order to ensure the consistent quality of the audit activity.*

**Methodology:** *To achieve this goal, various work methods will be used, starting from the analysis of regulatory acts in the field of audit quality assurance at the national and international level, followed by the evaluation of the procedures applied in order to ensure quality within the supreme audit institution in the country, the detection of problems existing, of the difficulties and progress in the applicability of institutional and international norms in the field.*

**Conclusions:** *The most important results refer to the applicability of the institutional framework connected to the international norms that regulate the quality of audit missions, the presentation of the quality management system, the performance of the audit through the prism of the risk-based approach, the presentation of the relevant ethical requirements that must be respected by the persons designated for responsibility and the final responsibility of the quality management system.*

**Originality:** *Therefore, the main ideas derived from the present scientific approach were presented in the framework of the final conclusions.*

**Key words:** audit, quality, management, procedures, review, risks.

# ALGORITHM FOR IDENTIFYING THE CONCEPT OF QUALITATIVE CHARACTERISTICS IN THE CONTEXT OF THE REQUIREMENT OF USEFULNESS OF FINANCIAL STATEMENTS

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## Abstract

**Purpose of the article:** Within the scope of the research, the author has set the goal of developing an algorithm for identifying concepts of qualitative characteristics (CQCs) in the context of the requirement for financial reporting usefulness and providing a rationale for its application. The solution to achieve the stated goal involved identifying the factors shaping each of the two CQCs and developing an algorithm for their identification based on logical analysis, understanding of context, and the significance of each.

**Methodology:** During the course of the research, the author employed various methods, including comparison and content analysis, induction, synthesis, abstraction, and ultimately, modeling. The study made use of the legislative and regulatory framework of the Republic of Moldova, IFRS, and Directive 2013/34/EU in the field of accounting and reporting. To achieve the research goal, the authors examined the works of renowned scholars published in scientific journals.

**Conclusions:** Each of the two CQCs has been conceptually interpreted. It has been demonstrated that existing qualitative characteristics can be applied effectively within the respective accounting model: continental or Anglo-Saxon. It is argued that under different informational objectives, there is a need for the development of recommendations for the application of one of the two CQCs. In the context of the absence in the accounting system of RM of a conceptual space regulating the application of qualitative characteristics for clear orientation of users in the process of making managerial decisions, the necessity of its formation is argued.

**Keywords:** concepts of qualitative characteristics, usefulness of reporting.

# EXPLORING ACCOUNTANTS' PERCEPTIONS ON THE ACCELERATING DIGITIZATION OF ACCOUNTING

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## Abstract

**Purpose of the article:** The purpose of this paper is to examine how the accounting profession perceives the digitization process and the paradigm shifts it has brought to the field of accounting.

**Methodology:** Thus, using an empirical research based on a questionnaire applied between January and March 2023 among 100 professional accountants in Romania and Moldova, we want to find out the perception of accountants regarding their willingness to align themselves with the new trends on the labour market.

**Conclusions:** The analysis carried out shows that respondents demonstrate a high degree of awareness of the phenomenon of digitisation of the accounting profession, this behaviour being motivated by the costs associated with the level of efficiency achieved and the effort expected.

**Originality:** The research considers four categories of influence, namely education and development, levels of performance achieved and effort expected; implementation risks, ethical behaviour; impact of regulatory policies; level of knowledge of emerging technologies.

**Keywords:** digitization, emerging countries, accounting profession, questionnaire, ethical behaviour, digital tools.

# MULTIDISCIPLINARY RESEARCH IN ECONOMICS AND ACCOUNTING

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## **Abstract**

**Purpose of the article:** This research provides a broad review of the multidisciplinary accounting studies in economics and accounting, published in premier academic accounting journals from 2009 to the present. It aims to critically discuss scientific publications on the topic, research directions, and identify areas of debate. The hypothesis is put forward that accounting, oriented to the balance-sheet model, has the property of verifying economic theories for realism. The research reveals the contradictions in the relationship between economic theory and accounting theory and finds the sources of these contradictions in the interpretation of the category of capital.

**Methodology:** The methodology used for research preparation: scientific journals review, time frames, keywords for search queries, criteria for their selection. It is supplemented by diagrams generated from the survey results. The review is based on international English-language journals indexed by WoS CC and Scopus (Q1).

**Conclusions:** As it turned out, modern accounting theory can be rethought in the paradigm of mainstream economics, and its problems can be considered in the context of general problems of economic theory. The political, economic and accounting interpretation of the main economic categories such as assets and capital receive a paramount importance. They serve as a kind of link between accounting theory and economic theory. The paper shows that, contrary to popular belief, capital in accounting and capital in economic models do not have meaningful differences and, moreover, the accounting concept of capital has changed over time along with economic theories. The economic doctrines of classical political economy and marginalism as the foundation of modern mainstream economics - have greatly influence on the theoretical foundations of accounting.

**Keywords:** accounting theory, economic theory, scientific review.

## **IMPROVEMENT OF ACCOUNTING OF PROVISIONS FOR ENVIRONMENTAL LIABILITIES IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT OF THE REPUBLIC OF BELARUS**

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## **Abstract**

The strategic goal of the state policy of the Republic of Belarus in the field of environmental protection is to achieve environmentally favorable living conditions for the population and sustainable socio-economic development. Users' demand for information on environmental obligations and created reserves is increasing. Therefore, it is necessary to develop accounting for these objects in order to eliminate the environmental consequences of their activities.

**Materials and methods:** The assessment and disclosure of information about liabilities in international practice is determined by IAS 37. In domestic practice - by the Accounting Instruction "Reserves, contingent liabilities and contingent assets" dated December 28, 2005 No. 168. We believe that in the practice of environmental management and environmental activities organizations may have reserves to meet environmental obligations. However, this accounting object is not reflected by business entities; there is no information about it in the accounting reports. Research methods: systematization, grouping, analysis and synthesis.

**Results and discussions:** Considering the lack of accounting information on reserves to address the environmental consequences of activities, as well as the growing problem of the quality of accounting (financial) reporting in this regard, we consider it reasonable to recommend the creation of reserves to cover environmental liabilities according to the standards established in the organization's Accounting Policy: from cost and profit.

**Conclusions:** The proposed author's methodology for accounting for reserves to cover environmental liabilities and the developed register form will allow you to obtain the necessary, useful, reliable and complete information about the reserves necessary to eliminate the environmental consequences of the organization's activities.

**Key words:** reserves, environmental liabilities, accounting, accounting policies, sustainable development.

# THE PECULIARITIES OF RECORDING, REGULATION AND SUPERVISION OF BANKING OPERATIONS UNDER THE CONDITIONS OF INTEGRATION IN THE EU

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## Abstract

**Purpose of the article:** Through this article, the authors want to highlight the peculiarities of the organization of accounting, regulation and supervision of banking operations. Accounting in banking institutions represents a regulated system of collection, recording and generalization of information regarding the bank's assets, liabilities, capital, income and expenses, their movement (modification) through the total, uninterrupted accounting of all economic and financial operations.

**Methodology:** In the preparation of this article, the method of analysis and comparison of data from the activity of commercial banks was used; the method of synthesizing the bibliographic sources related to the analyzed topic.

**Conclusions:** Following the research carried out on the topic under analysis, we can conclude that the regulation and supervision of banking operations is a form of direct intervention by the banking authorities on the banking environment and has several features whose appreciation goes through the analysis of the objectives pursued by them and their effects on banking strategy. Regarding the accounting and regulation of banking operations, it is particularly important to maintain a certain ratio under the quantitative and qualitative aspects of information. Overregulation can suffocate banking by increasing red tape.

**Originality:** The material presented by the authors in this article can be used in practice by workers in the accounting department of banking institutions, and also can be used by students to prepare for lessons.

**Keywords:** Banking accounting, banking regulation, banking supervision, banking system, banking products and services.

# ASPECTS CONCERNING THE FACTORIAL DIAGNOSTIC OF THE PROFITABILITY THRESHOLD

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## Abstract

**Purpose of the article:** consists of applying breakeven point as a forecasting method to estimate the ability of the entity to fully cover expenses at business start up or in day-to-day diagnostics identifying influencing factors.

**Methodology:** the calculation and diagnosis of the breakeven point shall be carried out in value and natural terms according to the heterogeneous and homogeneous character of production, on the basis of the division of the expenditure into variable and constant.

**Conclusions:** the results of the diagnosis allowed us to infer that at the entity the breakeven point in dynamics has an increasing trend. Thus, compared to the previous year, it increased by 14,7%, which proves an unfavorable situation. The security margin decreased by 29,7%, and the reduction in operational profit is 26,0%, which signals that the entity is in an unstable situation.

**Originality:** our investigations find that the determining factors influencing the decrease of breakeven point at entity level are the increase in contribution margin and the reduction of constant expenses, which consequently lead to maximization of operational profit.

**Keywords:** diagnostic, cheltuieli, factori, pragul rentabilităţii, profit operaţional.

# THE MANAGEMENT OF RISKS IN TOURISM THROUGH ACCOUNTING

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## Abstract

**Purpose of the article:** *The tourism industry is exposed to a wide spectrum of risks, ranging from currency fluctuations to seasonality and unforeseen events such as pandemics. These risks can significantly impact businesses in the tourism sector, but proper accounting practices can play an essential role in identifying, assessing, and managing them. The purpose of this work is to understand the risks faced by the tourism industry and to identify how accounting can be used to provide relevant information for decision-making regarding their management.*

**Methodology:** *The methods used in the research process include literature review, data analysis, and risk identification.*

**Conclusions:** *This research highlights the significant importance of accounting in managing risks in tourism and provides a clear perspective on how it contributes to protecting businesses from the various risks faced by this dynamic industry.*

**Originality:** *The originality of the research lies in the approach of accounting as an essential tool in identifying, assessing, and managing the specific risks of the tourism industry.*

**Keywords:** *accounting, management, risk, tourism.*

# FEATURES OF THE METHODOLOGICAL APPROACH TO DIGITAL ACCOUNTING IN THE REPUBLIC OF BELARUS

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## Abstract

*The regulatory legal acts in the field of digital economy adopted today in the Republic of Belarus do not reveal the essence of methodological changes in accounting as a result of the introduction of new digital technologies and modern capabilities, which makes it difficult to understand and comprehend the process of digitalization of accounting, its similarities and differences with another trend of our time - automation process. This hinders the conscious application of the latest digital solutions in company accounting.*

**Methodology.** *The foundations for organizing accounting at the international level are laid down in the Conceptual Framework for the Presentation of Financial Reports. The methodological approach to the organization of accounting in the Republic of Belarus is disclosed in the Law "On Accounting and Reporting" No. 57-Z dated July 2, 2013. The process of introducing digital innovations into all spheres of life is regulated in Belarus by the following laws: State program "Digital Development of Belarus" for 2021-2025; Decree 8 "On the development of the digital economy" dated December 21, 2017, National Accounting and Reporting Standard "Digital Signs (Tokens)" dated March 6, 2018 No. 16. Research methods: systematization, grouping, analysis and synthesis.*

**Conclusions:** *During digitalization, it is advisable to highlight not a new form of accounting, but only a new way of recording business transactions - digital (in the register of transaction blocks (blockchain), other distributed information system), since the set and form of registers are determined by the business entity independently.*

**Keywords:** *digitalization, digital accounting, digital assets, digital record (token).*

# ACCOUNTING FOR FINANCING SOURCES THROUGH BUSINESS ANGELS AT THE START-UP STAGE OF INNOVATION PROJECTS

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## Abstract

**Purpose of the article:** In this article it is proposed to analyze a specific model for accounting of financing sources through Business Angels at the early stage of development of the venture business, namely, at the start-up implementation stage of innovation projects.

**Methodology:** In order to achieve the proposed goal, we resorted to the analytical method of research, methodologies based on theoretical, scientific and empirical principles, analysis and synthesis of scientific literature documents, comparative analysis, observation, induction and deduction with which we studied and analyzed the primary and secondary regulations adopted to implement the provisions of the legislation in this field.

**Conclusions:** In the study, the author formulated a hypothesis, the justification of which is made according to the following scheme: the accounting of the sources of financing through Business Angels within the venture activity may involve some peculiarities specific to risk activities, from recording the costs associated with obtaining financing, to recording economic operations through the appropriate accounting formulas.

**Originality:** The originality of the specific model for accounting sources of financing sources through Business Angels is derived from the accounting of innovations according to the stages of development of innovation projects and stages of their financing.

**Keywords:** accounting system, Business Angels, early stage, innovation projects, start-up, venture capital.

# METHODOLOGICAL APPROACH TO THE VALUATION AND RECOGNITION OF INTANGIBLE AND FINANCIAL ASSETS IN ACCOUNTING DURING THE IMPLEMENTATION OF CONCESSION AGREEMENTS

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## Abstract

**Purpose of the article:** The growing interest in the information presented in the financial statements of companies that have concession agreements in their portfolio confirms the relevance of this research topic. The methodological approach proposed by the author, along with the sequence of steps for valuation and recognizing all elements arising during the execution of concession agreements, identifies fair value as the most useful and necessary under all current circumstances.

**Methodology:** The purpose of this article is to present options for financial professionals when applying accounting procedures and prepare financial statements of concession agreements. For this purpose, the author has formed one of the possible approaches to the recognition and valuation of intangible and financial assets, analyzed the possibilities, existing methods and approaches of national and international authors, the national and international legislative framework. The study was carried out by analyzing, comparing, systematizing and summarizing information from relevant regulations and literature.

**Conclusions:** The main results reflected in the article: an alternative approach to the assessment and recognition of intangible and financial assets is proposed and an example is given of determining fair value using the method of discounting future cash flows.

**Originality:** Research results presented in the article can be useful for practitioners to obtain information in the decision-making process on the execution of concession agreements, as well as for researchers to study information material when executing relevant agreements.

**Key words:** accounting, concession agreements, intangible asset, fair value, financial asset.

# GOODWILL: CONCEPT, FEATURES AND ACCOUNTING TREATMENT

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## **Abstract**

**Purpose of the article:** *The value of a company's name, brand reputation, loyal customer base, solid customer service, good employee relations, and proprietary technology represent aspects of goodwill. Goodwill arises when businesses are acquired or merged. There are competing approaches among accountants to calculating goodwill. One reason for this is that goodwill involves factoring in estimates of future cash flows and other considerations that are not known at the time of the acquisition. In addition, the question arises: Should goodwill be recognized if the net assets of the acquired entity are negative when the entity is acquired?*

**Methodology:** *In accordance with the legislative and normative acts of the Republic of Moldova, goodwill is recorded as intangible asset in Section I, Long-lived Assets, of the acquirer's balance sheet. Goodwill is considered an intangible asset because it is not a physical asset like buildings or equipment. Theoretical and research methods are based on the dialectical method of cognition of matter (nature and society), including such components as analysis and synthesis, comparison, cause-and-effect relationships, grouping, etc.*

**Conclusions:** *Goodwill arises on the acquisition or merger of businesses. Goodwill is different from other intangible assets because it cannot be bought or sold on its own. While other intangible assets (patents, trademarks, software, etc.) can be bought or sold independently. In calculating goodwill, the difference between the cost and fair value at the date of transfer of a portion of the net assets acquired by the entity is calculated. Goodwill that arises from the acquisition of the entire entity or only a portion (share) may be positive or negative.*

**Originality:** *Goodwill is difficult to price, and negative goodwill can occur when an acquirer purchases a company for less than its fair market value. This usually occurs when company cannot or will not negotiate a fair price for its acquisition. Negative goodwill is usually seen in distressed sales and is recorded as income on the acquirer's income statement. There is also the risk that a previously successful company could face insolvency. When this happens, investors deduct goodwill from their determinations of residual equity. The reason for this is that, at the point of insolvency, the goodwill the company previously enjoyed has no resale value. In view of the fact that the net assets of the business to be acquired are negative, i.e. net losses and it does not have a good business reputation, goodwill should not be calculated.*

**Keywords:** *Intangible asset, Positive goodwill, Negative goodwill, Commitment, Cost goodwill, Net assets, Market value.*

# ONLINE MARKETING AUDIT AND WEBSITE USABILITY AUDIT TOOLS

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## **Abstract**

**Purpose of the article:** *Currently, promotion on the Internet, including that on social media sites, is becoming current, but also the creation of websites for any individual company, each of which has clearly defined objectives. Starting from the new trends of digitization and those of coverage, many agencies have also been established that offer website creation and online promotion or digital marketing services.*

**Methodology:** *To thoughtfully paint the elements diagnosed in an online marketing audit, including in a website, we focused our attention on the components of a website audit and identifying the reasons why customers visit a website.*

**Conclusions:** *In the same way, we analyzed the possible gaps of the sites identified through online marketing audits.*

**Keywords:** *marketing audit; website; audit tools*

# ACCOUNTING AND TAX ASPECTS RELATED TO CREDIT AND SUBSIDIES OF FIXED BIOLOGICAL ASSETS

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## Abstract

**The purpose of the article:** when establishing immobilized biological assets, economic entities attract sources of credit and subsidies, which are later reflected in the accounting records through the prism of the approach of various legislative and normative acts.

**Methodology:** to achieve the purpose of the research, statistical observation methods were used, the documentary method by studying the legislative and normative acts related to the topic addressed.

**Conclusions:** economic entities for the creation of immobilized biological assets, require financial support by obtaining credits and subsidies, which approach the methodology of correct reflection in financial accounting of economic facts and accounting records, omitting arbitrary interpretations for tax purposes.

**Originality:** the research carried out contributes to the correct implementation of the methodology for recording the allocation of credits and subsidies in the activity of economic entities for the establishment and exploitation of immobilized biological assets in the Republic of Moldova.

**Keywords:** immobilized biological assets, loans, interest, subsidies, long-term anticipated income, current anticipated income, depreciation of immobilized biological assets.

# PROBLEMS OF MAKING DECISIONS UNDER CONDITIONS OF CERTAINTY

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## Abstract

**Purpose of the article:** The following material presents a way to solve a class of decision-making problems under conditions of certainty. The purpose of the paper is related to the teaching methodology and aims to stabilize a compromise between a too strictly mathematized exposure (proof of theorems, deductions of formulas) and one reduced only to the presentation of the necessary algorithms that lead to the expected result.

**Methodology:** It is strictly oriented towards solving a concrete class of economic problems in which operational research methods are used. Solving this type of problem is known to require a considerable amount of calculations. That is why it is recommended to apply computers, to a reasonable extent, and with a good knowledge of the case.

**Conclusions:** Modified version of the economic and mathematical analysis, proposed in this material, regarding the process of solving decision problems in conditions of certainty, contributes essentially to the efficiency of this process: saving time, facilitating the understanding of the material, reducing the effort made. In conclusion, those mathematical models and methods can also be applied within economic entities in order to make the entity's activity more efficient under conditions of certainty.

**Key words:** mathematical model, optimal decision, duality, operational research.

# PRINCIPLES OF DIGITAL MODERNIZATION AND TRANSFORMATION IN THE BANKING SYSTEM

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## Abstract

**Purpose the article:** *The life cycle of information technology is getting shorter and shorter every year. New competitors are disrupting industries through the use of modern digital practices and processes. Customer expectations are constantly evolving in an accelerated race for the most advanced and hyper-connected seamless experiences. IT functions are under imminent pressure to support cutting-edge capabilities such as data analysis, cybersecurity, automated processing and integration with third-party systems. The easiest way to do this is through platforms that connect everyone to the same inter-sector digital cloud-based infrastructure.*

**Methodology:** *In order to modernize and transform banking systems, it is essential to analyze and implement new technologies used by major software vendors. This methodology involves a systematic approach to upgrade and adapt banking infrastructure to meet the evolving needs of the financial industry.*

**Conclusions:** *In conclusion, as IT continues to evolve at an ever-accelerating pace, banks that prioritize digital transformation and the adoption of interconnected cloud-based platforms will not only survive but thrive in the dynamic landscape of tomorrow's business world. The journey toward maintaining relevance and competitiveness in the digital age is ongoing, and those who adapt swiftly will be the ones poised for success.*

**Originality:** *It highlights the ever-increasing pressure on IT functions to support cutting-edge capabilities like data analysis, cybersecurity, automation, and integration with third-party systems. Furthermore, the article underlines the significance of interconnected cloud-based platforms in addressing these challenges and enabling organizations to stay competitive.*

**Keywords:** *management, modernization, system, process, technologies, principles, design.*

# **SECTION 2**

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

# IMPLEMENTATION OF SUSTAINABLE PUBLIC PROCUREMENT IN REPUBLIC OF MOLDOVA

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## **Abstract**

**Purpose of the article:** consists in determining the opportunities and challenges related to public procurement and analyzing the extent to which the Public Procurement Law provides for sustainability aspects in the process of awarding public procurement contracts.

**Methodology** includes the conceptual theory of public procurement, the conceptual effectiveness of the national economic system, the research of national and foreign scholars in the field of public procurement management using the automated information system.

**Conclusions:** Supporting environmental protection and expanding the market for environmentally friendly goods, services and works contributes to the efficient use of public money and can only be achieved through the joint efforts of the state and competent bodies, on the one hand, but also through the direct involvement of the authorities contractors and economic operators, on the other hand.

**Originality** of the research lies in the fact that the principle of environmental protection and the promotion of sustainable development through public procurement requires the application of quality assurance and environmental protection standards both in the development of technical requirements and proportional qualification and selection criteria related to the object the purchase contract.

**Key words:** public procurement, sustainable, public spending, sustainability, sustainable economy, efficiency.

# IMPLEMENTATION OF GREEN PUBLIC PROCUREMENT AND SUSTAINABLE PUBLIC PROCUREMENT AT THE EUROPEAN LEVEL

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## **Abstract**

**Purpose of the article:** In the present paper there are presented arguments in support of the Sustainable Public Procurement implementation in the Republic of Moldova. In this context, she approaches the concept of sustainable public procurement (SPP) as a process by which public entities procure goods, services, works and utilities under optimal reporting conditions: price - quality, so that they generate benefits for the entity, but with minimal negative impact on the environment.

**Methodology** As a result, some methodological aspects are proposed that would contribute to the creation of a green public procurement system based on the principles of their regulation applied in EU countries.

**Conclusions:** *The research approach also aims to be integrative, global and solution-oriented. It aims to create links between scientific research and the efforts of new interdisciplinary policies relevant to matters such as law, environment, sociology, economics and ethics. A challenge as complex as protecting the environment and the species requires an integrated analysis to provide a global response to a global challenge.*

**Originality:** *Scientific novelty and originality lies in inclusion social and environmental considerations when it comes to public procurement and highlighting a trajectory future of APE. Regarding the legislative card of public procurement, were cited and brought as argumentative support Moldovan legislation, EU legislation and various international agreements.*

**Keywords:** *public procurement system, sustainable public procurement, "green procurement", sustainable purchases.*

## THE CURRENT STATE OF ENVIRONMENTAL TAXATION IN UKRAINE

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### Abstract

**Purpose of the article:** *The foundational principles of environmental taxation, serving as a cornerstone for driving sustainable development, have been further elaborated upon. It has been ascertained that the current environmental tax framework in Ukraine is not effectively fulfilling its intended roles of incentivizing environmentally responsible practices and providing compensation for environmental impacts. Additionally, the business community frequently perceives tax hikes as nothing more than an additional fiscal burden. In light of these findings, a set of recommendations has been formulated to enhance the efficacy of environmental taxation in its capacity as a catalyst for sustainable development, drawing inspiration from best practices observed internationally.*

**Methodology:** *These proposed enhancements encompass a range of strategies. They include refining the conceptual framework of the environmental tax, particularly with regards to CO<sub>2</sub> emissions, and modernizing other categories of environmental taxation. Another vital suggestion involves adjusting the allocation proportions of tax revenues from environmental taxation among various levels of government budgets. This adjustment seeks to foster a more consistent and coordinated approach to environmental tax policy. Moreover, there is an emphasis on optimizing the utilization of tax revenues generated from environmental taxation, alongside the reinforcement of comprehensive compliance monitoring and the introduction of a stimulus system geared towards facilitating a gradual shift towards a carbon-free economy.*

**Conclusions:** *Implementation of these recommendations holds the potential to elevate environmental consciousness and overall tax effectiveness in Ukraine. This, in turn, can attract businesses to invest in environmentally friendly technologies and production processes. In the long term, these initiatives aim to stimulate the ecological transformation of businesses and instill a culture of responsible energy resource utilization. Such efforts are poised to contribute to the gradual transition of the economy towards sustainability, fostering innovation in the post-war era while taking into account the interests of all stakeholders involved.*

**Keywords:** *environmental taxation, emissions, tax revenues, carbon-free economy*

# RETURN ON INVESTMENT IN RESEARCH AND DEVELOPMENT BY SECTOR OF ACTIVITY UNDER CRISIS CONDITIONS

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## Abstract

**Purpose of the article:** To analyse the resilience and effectiveness of R&D investment in boosting and sustaining the performance of companies in different sectors under conditions of overlapping crises.

**Methodology:** The literature search was conducted using observation and analysis methods and the statistical analysis using SPSS v.26 software, which aimed to determine the significance and type of correlation between the amount of R&D expenditure recorded in Western Europe in the period of 2018-2022 for different sectors and the performance achieved by companies in the same sectors and in the same period.

**Conclusions:** In high-tech industries - which by the nature of their activity imply a high interest in R&D - such as digital communication and computer technology, biotechnology and pharmaceuticals, a positive and significant correlation was identified between the level of R&D investment and the performance recorded by the sampled companies in these sectors, thus highlighting the importance of focusing on research and innovation in times of crisis.

**Originality:** Makes a significant contribution to the literature, consolidating the results of other existing studies, the importance of the results being given by their relevance to both investors and company management.

**Keyword:** investment, research and development (R&D), performance, crisis

# RECENT GLOBAL MUTATIONS IN FOREIGN DIRECT INVESTMENT

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## Abstract

Foreign direct investment (FDI) is a component of the global financial system and an important factor of economic development. The purpose of the conducted research was to present the recent global evolution of FDI. The study was carried out on the basis of UNCTAD reports and examination of the views of experts in the field addressed. The analysis carried out demonstrates the general downward trend in the level of FDI worldwide under the impact of the global economic and financial crisis. During the last decade, there has been a shift in the main share of FDI flows in developed economies towards developing ones. Also noteworthy are the qualitative changes in global FDI flows. The given article presents a synthetic picture of the world evolution of FDI offering a generalized vision of the object of study.

**Keywords:** foreign direct investment, post-pandemic crisis, decline

# THE ECONOMIC FACTORS IMPACTING INVESTMENT DECISIONS IN ICT INDUSTRY

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## Abstract

**Purpose of the article:** The purpose of this study is to investigate the factors impacting decision making regarding investments in ICT companies from European countries.

**Methodology:** The investigation presented in this article was implemented based on such research methods as: documentary method, analogy and grouping, quantitative and qualitative data method, graphical method, method of synthesis and comparative analysis method.

**Conclusions:** The factors influence on investors in making investment decision, derive from different points and are based on particularities of industry for investments. Taking into consideration the specific of ICT sector, and its independence from the presence natural resources, delivery chains and stability of suppliers, the most impacting factors on investment attraction in ICT industry are: political stability, legal environment, investments attraction policies; taxation; infrastructure development, level of country digitalization, science and technology; skilled workforce; competitiveness in terms of cost and productivity.

**Originality:** The results of investigation presented in this study were obtained by the author based on analysis of information and statistical data collected from European Commission, Eurostat, United Nations Conference on Trade and Development, official websites of governments and central banks of the European countries.

**Keywords:** economic factors, investments, information and communication technology

# ANALYSIS OF THE FINANCIAL PERFORMANCE OF COMPANIES IN THE FERROUS METALLURGICAL INDUSTRY IN ROMANIA

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## Abstract

**Purpose of the article:** analysis of the performance of Romanian metal industry firms and their resilience in the context of intensifying overlapping crises.

**Methodology:** the research adopts a qualitative-quantitative methodological approach, focusing on the analysis of performance indicators of 20 companies in the Romanian metal industry for the period from 2017 to 2022.

**Conclusions:** The results obtained in this research highlight the deep and complex relationships that exist between the financial performance of companies in the ferrous metallurgical industry and a set of critical factors such as: asset value, efficiency of resource utilization and level of revenues and expenses. The research has shown that in the analysed companies, the increase in financial profitability is directly proportional to investment in technological equipment and keeping it at the latest level of production technologies available on the market.

**Originality:** This research highlights the complex relationships that shape the performance of companies in the metals industry in a difficult economic environment characterised by escalating overlapping crises.

**Keywords:** financial performance, overlapping crises, resilience, sustainability.

# THE INTERDEPENDENCE BETWEEN FINANCIAL MANAGEMENT PRACTICES AND PROJECT PERFORMANCE

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## Abstract

**Purpose of the article:** In this article the author aimed to analyze the influence of financial management practices on the performance of projects implemented in the educational and research field.

**Methodology:** In order to achieve the proposed goal, structured questionnaires were applied to a sample of 32 project managers and data were collected for descriptive and inferential statistical analysis. Hypotheses were tested using the multifactorial regression analysis method.

**Conclusions:** The analysis carried out allowed us to find a direct and close connection between quarterly financial reporting, budget control and project performance. The study highlighted the need to train the financial management skills of project managers in the educational and research system.

**Keywords:** Project Performance, Financial Management, Budgeting Practice

## ANALYTICAL PROCEDURE FOR DETERMINING THE MASS OF A PORTFOLIO OF BANK DEPOSITS, BASED ON THE STATISTICAL SYNTHESIS OF HISTORICAL DATA AT AN ESTABLISHED TIME INTERVAL

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## Abstract

**Methodology:** In the framework of this scientific research, an extensive analysis of the statistical and mathematical methods of step-by-step determination of the mass of a portfolio of bank deposits will be carried out, having a wide spectrum of historical data, which describe an evolution over time of the portfolio. This procedure includes several steps such as obtaining historical data and conditionally extracting deposits from databases using SQL scripts; replacing the selected information in the Microsoft Excel environment to be analyzed later.

**Results:** Based on the data already statistically and graphically processed, mathematical models and algorithms will be used to determine the mass of the deposit portfolio, previously extracted from databases. Of course, methods of automating the process detailed in this scientific article will also be described.

**Keywords:** bank deposits, historical data, statistic analysis, portfolio mass, data automation.

# INFORMATION COMPONENT OF ENSURING THE ENTERPRISE FINANCIAL SECURITY

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## **Abstract.**

In modern conditions, the information security of an enterprise is an important component of its financial security, since information is an integral part of the context of enterprise modernization with a view to competing in the market. Neglecting the processes of information risk management may cause the enterprise to lose intangible assets, which will lead to destabilization of financial security at the enterprise and the inability to maintain its own competitiveness in the future.

**Purpose of the article:** The aim of the article is to find approaches to prevent information risks, determine the algorithm of actions for diversifying information risks at different levels of information support, and develop a set of measures to protect the information system for the financial security of an enterprise.

**Methodology:** The research is based on general scientific methods. In particular, the systematic approach was used to describe the essence of financial security as an economic category; methods of scientific abstraction and synthesis were used to determine the directions of the potential impact of information risks; and generalization was used to draw conclusions. The information base consists of the research papers of Ukrainian and international scholars.

**Conclusions:** The article studies information support of an enterprise. The measures to prevent information risks in the system of enterprise financial security are considered. The scheme of information support of enterprise financial security has been developed.

**Keywords:** *financial security, information security, information risks, enterprise, control.*

# THE ROLE OF NATURAL RESOURCE TAXES IN THE REPUBLIC OF MOLDOVA

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## **Abstract**

**Purpose of the article:** *To analyse the importance of revenues from natural resource taxes in the Republic of Moldova, namely the financial, economical and ecological impact of these taxes.*

**Methodology:** *The research methodology is based on the analysis and synthesis of literary sources on the topic of the paper, as well as of the legal framework and data on revenues from natural resource taxes in the Republic of Moldova.*

**Conclusions:** *natural resource taxes play an important role and are not only a source of revenues for the public budget, but are also a useful tool for the rationalization of the use of natural resources.*

**Originality:** *the research in this paper reveals a synthesis of the latest data and of the literary sources on the topic and contains the authors own interpretation of the results.*

**Keywords:** *natural resource taxes, public revenues, public budget.*

# DEVELOPMENT OF THE FINANCIAL MECHANISM OF THE HEALTH SYSTEM IN THE REPUBLIC OF MOLDOVA

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## Abstract

**Purpose of the article:** The scientific argumentation of the financial mechanism consists in the fact that finances represent a mechanism for unequal redistribution of society's income in favor of one subject at the expense of another with the aim of ensuring the fulfillment of its functions that society needs. This redistribution mechanism shall work in order to ensure the level necessary for the performance of functions by the State.

**Methodology:** According to this opinion, the mechanism meets the requirements of the redistribution process referring to the fulfillment of the State's function aimed at protection of the health of the population.

**Conclusions:** The financial mechanism of the health system can be presented in the form of a financial management system, being intended to organize the interaction of financial relations, as well as the flows of financial means in accordance with the requirements of economic laws through the use of financial instruments in accordance with normative and legislative acts.

**Keywords:** financial mechanism, performance indicators, efficiency, medical services, resources.

# THE PROBLEMS OF SAVING AND INVESTMENT FOR POPULATION IN THE REPUBLIC OF MOLDOVA IN THE CONDITION OF INSTABILITY

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## Abstract

**Purpose of the article:** the problem of saving of population in the Republic of Moldova is very important and has some features at the present stage. So the studying of this situation can be useful for persons that have some free money and want to receive some additional income.

**Methodology:** doing this research the most general methods were used such as: monographic one, comparison method, processing of statistical information and others.

**Conclusions:** in spite of some negative phenomena such as inflation, the war in neighboring Ukraine the main directions of capital investing remain those traditional – bank depositing and real estate, because these two options for investment between moldovans are most available and enough simple. However, some new options of investing appear, such as operations with cryptocurrency that is very risky deal, taking into account the absence of legislative regulation in this sphere.

**Originality:** the most adaptive information for the users between population in our country, who is interested in most efficient investing of saved money. Also the results of this research can be useful for foreign investors.

**Keywords:** bank depositing, efficiency, income, real estate, risky.

# PECULIARITIES OF CORPORATE CONTROL IN INSURANCE

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## Abstract

**Purpose of this study** is to identify the factors and particularities of internal corporate control in insurance companies.

**Methodology:** to carry out this research the authors applied research methods such as: analysis, synthesis, deduction, logical method, comparison.

**Conclusions.** *The authors concluded that the safety of the internal control system has some restrictions, determined by the complex nature of influencing factors in the insurance sector. The internal control system is a complex of procedures designed to manage assets, ensure financial security, manage equity and liabilities, and the efficiency of risk management by the insurer.*

**Keywords:** *internal control; insurance; risk management; control procedures*

## CURRENT TRENDS OF BANK LENDING IN THE REPUBLIC OF MOLDOVA

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### Abstract

**Purpose of the study:** *Bank lending represents the basic form of lending activity in the Republic of Moldova, as well as the core of the national lending system. He has the important function of contributing to the normal functioning of the financial system and contributing to the economic development of the country. The basic purpose of the conducted research was to determine the basic trends of the evolution of bank lending in the Republic of Moldova, as well as to highlight its qualitative transformation.*

**Methodology:** *For this, the official financial reports in the addressed field were examined, as well as the related information published in open sources of information.*

**Conclusions:** *The carried out research demonstrated a certain continuous expansion of the lending activity of local banks. In the same way, during the last years there has been a certain qualitative transformation of it through the exploration of separate segments and niches of the market, the application of advanced digital technologies, as well as the continuous adaptation to the mobile conditions of the domestic financial market. The top commercial banks can be considered as the main promoters of the development of bank lending. The over-liquidity and pandemic crises, as well as the anti-crisis measures undertaken by the authorized public institutions, are the stimulating factors of the innovative process on the bank credit market.*

**Keywords:** *bank, banking system, bank lending, lending product*

## GREEN FINANCE FROM CONCEPT TO OPPORTUNITY

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### Abstract

**Purpose of the article:** *to identify trends and the role of green finance in the development of a sustainable economic system.*

**Methodology:** *The research is based on European good practices in the field of sustainable financing, including the analyzes and guidelines offered by the associations of European financial institutions in the field of green finance*

**Conclusions:** *Green finance offers economic and environmental benefits to everyone. It expands access to green goods and services for individuals and businesses, equalizing the transition to a low-carbon society, resulting in more socially inclusive growth. This results in a "green multiplier" effect where both the economic system and the environment benefit.*

**Originality:** *Green finance is a component of sustainable finance that is treated as a financing modality that supports environmentally positive and efficient projects (energy efficiency, waste management) or green infrastructure projects (green buildings). The issue of green finance is essential to ensure real sustainable development.*

**Keywords:** *green finance, green banks, credit, responsible investments.*

# THE PARTICULARS OF USING MACHINE LEARNING TO DETECT BANKING FRAUD

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## Abstract

**Purpose of the study:** is to examine the possibilities of using machine learning technologies to detect bank fraud.

**Methodology:** The investigation was conducted in the form of a review of recent bibliographic sources on trends in the development and use of machine learning in banking worldwide. As a result, a summary table of the content of the given domain was outlined, which examined the essence and technological particularities of the application of machine learning in the banking industry for the purpose of bank fraud detection.

**Conclusion:** With the increasing proportions and diversity of bank frauds, machine learning (ML) is of increasing importance in their detection. Applying ML to fight bank fraud has a number of benefits. At the same time, ML still cannot be considered as a perfect solution to the respective banking problems, as continuous development and improvement of these technologies is necessary.

**Keywords:** machine learning, banking fraud, risk

# THE CONCEPT OF FORMING AN AGGREGATE SYNERGIC EFFECT IN M&A TRANSACTIONS

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## Abstract.

**Purpose of the article:** The purpose of this research is to develop an algorithm for the formation of a net positive synergy effect both for the synergistic effect of a specific type of synergy, and for the total synergistic effect of restructuring synergy.

**Methodology:** in the study, the author relied on methods of a systematic approach, such as analysis and synthesis, deduction, and formal logic using graphic, analytical and tabular interpretations of the results obtained.

**Results.** Based on a critical analysis of the existing methods, an original method for valuing the synergistic effect for various types of synergy was developed, and an algorithm for creating the total synergistic effect of the synergy of a merger of companies was presented.

**Keywords:** synergy, mergers and acquisitions, effect

# THE CURRENT ECONOMIC CRISIS IN THE REPUBLIC OF MOLDOVA: CHARACTERISTICS AND TRENDS

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## Abstract

**Purpose of the study:** The economic crisis represents a deep dysfunction in the activity of the mechanisms of an economy, which can be manifested at the national, regional and world level.

**Methodology:** The research related to this article was carried out by examining the information from the reports of the authorized institutions and official databases in order to test the state of the economy of the Republic of Moldova.

**Conclusions:** As a result, it was found that now, the economy of the Republic of Moldova is affected by an important economic crisis. The current economic cataclysm has several forms of manifestation, some being related to the real economic sector, and others having a financial nature. The current economic crisis unfolds in three phases, based on a complex of internal and international factors. The anti-crisis measures undertaken by the current government of the Republic of Moldova have beneficial, but very modest, effects, as it is necessary to develop and implement important programs for consolidation and economic development at the level of the entire country.

**Keywords:** economic crisis, economic problems, financial problems

# **SECTION 3**

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

# ANALYSIS OF THE COMPONENTS OF THE SUSTAINABLE DEVELOPMENT VECTOR IN THE NATIONAL ECONOMY: AN INTERDISCIPLINARY APPROACH

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## Abstract

**Purpose of the article:** sustainable development has become a global priority in the context of increasing pressure on natural resources and climate change. Provided this background, the national economy plays a central role in the achievement of sustainable development goals, and the analysis of the components of the sustainable development vector becomes essential for guiding national policies and actions. In this context, the research aims to explore the concept of sustainable economic growth, identifying the pillars and indicators used to assess it.

**Methodology:** This paper investigates the key components of the sustainable development vector in the national economy through an interdisciplinary approach. To achieve this objective, statistical data were used to assess economic indicators combined with qualitative research methods, analyzing available data and consulting relevant literature from economics, ecology, sociology and other related sciences.

**Conclusions:** The analysis reveals that the sustainable development vector in the national economy is composed of a number of interlinked components, including sustainable economic growth, conservation of natural resources, social inclusion, responsible governance and technological innovation. These components are closely interlinked and have a significant impact on the sustainable development goals.

**Keywords:** sustainable development goals, national economy, economic growth

# MODERN TECHNIQUES FOR THE RURAL TOURISM PROMOTION: AN EFFICIENCY ANALYSIS FROM THE SUSTAINABLE DEVELOPMENT PERSPECTIVE

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## Abstract

**Purpose of the article:** This paper focuses on the issue of the specifics of rural tourism promotion techniques from two perspectives: efficiency and achieving the objectives of sustainable development. By reconsidering the multiple dimensions of rural tourism values, we build a dashboard of modern promotion techniques that take into account the objectives of sustainable development and quantify the progress achieved.

**Methodology:** The approach is on three value levels: economic, social and ecological. The analysis is done for the last 10 years, with data from Romania related to the tourism activity in the rural area, promoted in accordance with the requirements of sustainable development. The research is based on thematic description, analysis and synthesis. The indicators of sustainable development for rural tourism, from the last 10 years, are considered.

**Conclusions:** Are drawn regarding the efficiency of modern promotion techniques, the progress achieved in supporting sustainable development and the contribution of Romanian rural tourism to this form of development.

**Originality:** Even the separated topics are very well approached in the specialty literature, the connection between them and the boldness to expose another face of promotion it is mainly an original approach.

**Keywords:** promotion, rural tourism, efficiency, sustainability.

# ACTIONS AND OPPORTUNITIES FOR THE INVOLVEMENT OF WOMEN IN BUSINESS DEVELOPMENT IN THE TOURISM SECTOR OF THE REPUBLIC OF MOLDOVA

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## **Abstract**

**Purpose of the paper:** *The issue of women's roles in the development of the tourism sector is a current and pressing one. Significant progress has been made in recent years in terms of women's involvement in this field, but there are still many obstacles to overcome. Tourism has long served as a source of inspiration, exploration, and economic growth. It is also one of the world's largest and fastest growing industries, employing millions of people. Women are underrepresented in tourism leadership positions in many countries. This has the potential to limit the sector's perspective and innovative approaches. Women are increasingly active in the development of tourism businesses, including lodging, restaurants, and tourism activities. However, they continue to face challenges in obtaining the necessary financing and resources to grow their businesses. Women play an important role in the preservation and promotion of local culture and traditions. By showcasing traditional crafts, local gastronomy, and other cultural aspects, they can help provide authentic experiences and attract tourists.*

**Methodology:** *Research methods such as analysis, induction and synthesis were used.*

**Conclusions:** *It is critical to improve women's access to training and professional development in the tourism industry. This can provide them with the knowledge and confidence they need to advance in their careers or start their own businesses. The promotion of gender equality in all aspects of the tourism industry is a critical issue. This includes removing gender stereotypes and discrimination in the workplace, as well as creating more inclusive and equitable work environments. Women can help to promote responsible and sustainable tourism. They can contribute to the protection of the environment and local communities, ensuring that the tourism industry provides long-term benefits. At the international level, various projects were launched with the following goals: training in business management, marketing, and customer service, among others; creating traditional products and selling them in the tourism industry, thereby contributing to the economic development of local communities, and so on. We can also see the launch of various programs in the Republic of Moldova that aim to support and motivate women to start businesses in the national tourism sector.*

**Key-words:** *entrepreneurship, tourism, management, projects, skills.*

## SUSTAINABLE CONSUMPTION IN TOURISM FROM A GENDER PERSPECTIVE

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**Purpose of the article:** *sustainable consumption in tourism from a gender perspective goes beyond the environmental aspects of sustainability. It involves recognizing and addressing the ways in which gender dynamics influence and are impacted by tourism activities. By promoting gender equality and inclusivity, tourism can contribute to more sustainable and responsible practices that benefit both travelers and host communities. Governments and tourism organizations should develop policies and regulations that promote gender equality in the tourism sector. This can include measures to prevent gender-based discrimination and violence.*

**Methodology:** *studying sustainable consumption in tourism from a gender perspective is an important research area that involves examining how gender influences travel choices, behaviors, and impacts on the environment and local communities.*

**Conclusions:** *sustainable consumption in tourism is a complex issue, and our study has shed light on the multifaceted relationship between gender and sustainable travel. By recognizing these gender-specific dynamics, we can work towards more inclusive and sustainable tourism practices that benefit both travelers and host communities.*

**Keywords:** *sustainable tourism, gender-responsive tourism, gender impacts in tourism, intersectionality in sustainable tourism.*

# A TRANSDISCIPLINARY APPROACH OF THE ENERGY SECURITY IN EASTERN EUROPE IN THE CONTEXT OF THE RUSSIAN-UKRAINIAN WAR

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## Abstract

**Purpose of the paper:** *The present paper analyzes the biggest crisis associated with a globally extended period of instability and insecurity. In the context of the Russian-Ukrainian war as a geopolitical problem, climate change and the global energy crisis are the straws that broke the camel's back – especially in Eastern Europe – regarding the political decision to begin transitioning from a dependence on fossil fuels to renewable energy and/or decarbonization. Consequently, there is a need for diversification of the energetic resources.*

**Conclusions:** *The big dilemma of these aspects remains the quality of the energetic resources, especially of nuclear energy, which seems to be the “Holy Grail” of decarbonization, and energy source distribution, so to be used in combination with renewable sources of energy. Besides the possible disadvantages, wind and solar energy require reliable storage of electricity on a large scale, which causes it to become extremely expensive. The paper presents a very optimistic perspective on the energetic analysis of the long-term trend for energy consumption and generation, as a case of the big players in carbon emission searching for the black swan of energy.*

**Key words:** *renewable energy, energy security, nuclear energy, fossil fuels, rare earth elements, geopolitical independence, decarbonization, permacrisis.*

## THE CONCEPT OF TRANSITION TO A GREEN ECONOMY: OPPORTUNITIES AND RISKS

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## Abstract

**Purpose of the article:** *is to analyze the concept of the "green" economy as an important component of the sustainable development of society, including its difference from the traditional "brown" economy, its principles, priorities and strategy - ensuring "green" economic growth.*

**Methodology:** *research methods such as analysis (to reveal the key theoretical provisions of the concept), induction (to identify the main trends and the sequence of changes) and synthesis (to formulate conclusions) were used.*

**Conclusions:** *the concept of a "green" economy is associated not only with environmental issues, but also with issues of social well-being of society, which implies an active position of the state, public organizations and cooperation between countries. The example of the countries of the European Union shows that the introduction of technological innovations, public consciousness, rational use of natural resources and resource conservation are the key to the effectiveness of the "green" economy.*

**Originality:** *an attempt is made to determine the optimal solution to the contradiction between the simultaneous development of the "green" economy and economic growth.*

**Keywords:** “green” economy, “green” growth, sustainable development, resource conservation, environment.

# PHUBBING PHENOMENON: CONTEMPORARY DISCOURSE IN THE DIGITAL WORLD AND SOCIAL RESPONSIBILITY OF MARKETING

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## Abstract

**Purpose of the article:** The modern digital world, along with many opportunities, raises a significant number of challenges. One of them is the emergence of the phubbing phenomenon as a manifestation of users' dependence on smartphones and constant distractions on social networks. In this regard, the problem of forming ethical behavior while social interaction in both the digital world and live communication arises.

**Methodology:** The article has investigated the peculiarities of the phubbing phenomenon and its influence on social interactions in terms of strengthening the social responsibility of marketing activities on the part of smartphone industry companies. The emergence of the phubbing phenomenon and the term for its designation has been examined. It has been demonstrated that the problems of ethical behavior during live communication have become more relevant due to the growth of the number of mobile phone users.

**Conclusions:** Definitions of phubbing, generated by modern means of Artificial Intelligence, i.e. Midjourney Neural Network and ChatGPT, as well as connections between the phubbing phenomenon and marketing have been given. The main types of phubbing and the terminological apparatus of phubbing, which are highlighted in scientific papers for the time being, have been summarized. The use of Google Digital Tools, i.e. Google Trends, has enabled analyzing the popularity of the term "phubbing" in the world and in Ukraine. A survey of students of Zhytomyr Polytechnic State University (Ukraine) was conducted in order to determine the attitude of Generation Z towards the behavior related to phubbing. Examples of drawing attention to the problem of phubbing have been given. It has been demonstrated that the active position of smartphone industry companies regarding the formation of ethical behavior in a hybrid environment is relevant for a number of reasons. Development and implementation of company policy regarding social responsibility can be done through marketing activity of smartphone industry companies.

**Keywords:** phubbing, smartphone, social interaction, live communication, ethical behavior, social responsibility, marketing.

# CONSUMER BEHAVIOR ANALYSIS OF TOURIST PRODUCTS

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## Abstract

**Purpose of the article:** the research of the tourism phenomenon reveals that its main characteristic is the orientation towards consumption. One of the purposes of such research is to identify the characteristics of the consumer's behavior, which is particularly important for determining the type and frequency of accessing tourist services by consumers, the formation of the tourist offer, the evaluation of the level of utility of the consumption of tourist services. The purpose of the present study was to identify the characteristics of consumer behavior in the tourist services market according to several factors.

**Methodology:** as the main research method, the online survey method was used in which 100 respondents participated. The questionnaire included questions aimed at identifying the following aspects: age category, social status, household size, income level, frequency of accessing tourist services, type of tourist products accessed, national affiliation of the tourist products accessed and the level of utility recorded.

**Conclusions:** the results of the survey showed how consumer behavior differs from one age group to another, from one level of income to another, from one type of tourism product to another.

**Keywords:** behavior, consumer, tourist product, utility.

# STRATEGIC AUDIT ALTERNATIVES AND WAYS TO IMPROVE WEBSITES DESIGNED FOR DOMESTIC COMPANIES

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## **Abstract**

**Purpose of the article:** Currently, promotion on the Internet is becoming more and more actual, this also involving promotion on social media sites, as well as the creation of websites for each individual entity, all proposing clearly defined goals and objectives. Our analysis focuses on auditing the sites of both categories of specialists.

**Methodology:** The methodological approach used in the conception of this article was based on the content of the works of representatives of the IT business environment and the research methods: analysis and synthesis, inductive and deductive inferences, observation.

**Conclusions:** As a logical consequence of this digitization and coverage trend, many agencies are also starting to be established, specialized freelancers appear, who offer these services of website creation and online promotion, in other words, digital marketing.

**Keywords:** marketing audit, website audit, Search Engine Optimization, Google analytics.

# OPTIMISING SALES PROCESSES IN THE AGRICULTURAL MACHINERY INDUSTRY BY IMPLEMENTING ADVANCED MARKET RESEARCH TOOLS

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## **Abstract**

**Purpose of the article:** This article examines ways of adapting sales strategies through customer segment research, highlighting the application of modern market research tools as an effective means of optimizing sales processes.

**Methodology:** As a modern research tool, intelligent data mining technology is used to identify the factors influencing the behavior of agricultural technology consumers, their preferences and needs, segmenting them by core business, and how market research data can guide the development and customization of sales strategies.

**Conclusions:** Future trends and recommendations for companies in the agricultural machinery industry were also outlined, highlighting the continued importance of adapting to changes in the market.

**Keywords:** marketing strategies, data mining technology

# BIBLIOGRAPHIC DIAGNOSIS OF GREEN LOGISTICS: INTERACTION OR FEEDBACK IN PRACTICAL WORK

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## Abstract

**Purpose of the article:** Nowadays, there are many ways to understand sustainability and sustainable development. Among researchers today, there are different perspectives on how to approach the concept of green logistics. Being one of the main components of the sustainable development concept, a systematic approach to green logistics allows consideration of all its other components. In economic terms, this means planning and managing logistics activities to achieve maximum economic benefits. Socially, we consider providing safe working conditions for company employees, as well as manufacturing safe and high-quality products and/or implementing environmentally friendly services. From an environmental point of view, we refer to the reduction of negative environmental impact by applying modern technologies. It is obvious that despite the different approaches to understanding green logistics, it has both an applicative and practical character.

**Methodology:** Research methodology combines quantitative and qualitative methods to gain a comprehensive understanding of green logistics processes.

**Conclusions:** The results of green logistics research contribute to the development of knowledge and best practices in sustainable supply chain management.

**Key words:** green logistics practices, sustainable procurement, green supply chain, environmental logistics

# PROMOTION, CONSUMER SOCIETY AND FOOD WASTE: AN APPROACH FROM THE SUSTAINABLE DEVELOPMENT PERSPECTIVE

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## Abstract

**Purpose of the article:** This paper addresses the controversial relation between criticized hyper-consumption, the sustainable food waste management and continuous development of promotional techniques. The development of human society, the acceleration of the rate of economic growth and the ever-higher generalized consumption it is an obvious tendency.

**Methodology:** The used methods are: synthesis based on literature incursion, the empirical approach for connection between concepts and the data analysis to support the hypothesis and ideas developed in paper.

**Conclusions:** The result show that a consumption manifested in disagreement with the genuine needs of the individual determine losses and disadvantages for the health state, involves difficulties in the management of environmental problems, with associated high-level costs and the promotion does not always have a sustainable basis. Among the many goods consumed excessively, the food occupies a main place, generating the impressive quantities of food waste. The phenomenon is not only individual, but with a significant impact at the community level. We propose a set of solutions to regulate the imbalanced relation analyzed.

**Originality:** Even the separated topics are very well approached in the specialty literature, the connection between them and the boldness to expose another face of promotion it is mainly an original approach.

**Keywords:** promotion, consumerism, sustainability, food waste, equilibrium.

# CORRELATION OF THE CONCEPTS INNOVATIVE MARKETING AND MARKETING INNOVATIONS IN THE CONTEXT OF PROMOTION OF GOODS AND SERVICES

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## Abstract

**Purpose of the article:** Analysis and clarification of the relationship between the concepts of innovation marketing and innovation marketing, with an emphasis on their impact in the effective promotion of goods and services.

**Methodology:** The study methodology included several key steps to ensure the accuracy and reliability of the results. The first step was an extensive review of scientific articles, books, magazines and other sources related to innovation marketing, innovation marketing. This helped to identify existing concepts and theories in these areas and to identify possible gaps for further research. After defining the key terms, a comparative analysis of the concepts of innovative marketing and marketing of innovations was carried out. This made it possible to better understand their relationship and key areas in the promotion of goods and services. In order to reinforce the theoretical conclusions, a number of practical examples from the business area were analyzed, where the successful use of innovative marketing and innovation marketing contributed to the effective promotion of products.

**Conclusions:** In the article, the authors determined that innovation marketing and innovation marketing are closely interrelated, their ratio can be represented as a kind of mix-method. At the same time, innovative marketing plays the role of a fundamental strategic approach that provides the basis for the development and implementation of marketing strategies not only in the field of innovation. Innovation marketing, in turn, acts as a more applied element aimed at promoting innovation and innovative products on the market.

**Originality:** An in-depth study of the relationship between two key concepts: innovation marketing and innovation marketing are usually considered separately from each other. However, this article offers a comparison and analysis of these concepts, revealing their similarities, differences and complementary aspects in the context of promoting goods and services. This approach allows us to provide a new perspective on their role in the successful commercialization of innovations and the promotion of traditional goods and services on the market. The study highlights new approaches and strategies that make it possible to effectively use innovative marketing and innovation marketing to promote goods and services. Such recommendations will have practical applications and may be of interest to managers and marketing professionals.

**Keywords:** marketing, innovation, innovation marketing, innovation marketing, product promotion.

# HEALTH AND HYGIENE - FACTORS OF INCREASING THE COMPETITIVENESS IN THE TOURISM SECTOR

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## Abstract

**Purpose of the article:** Tourism and travel are important stimuli of economic development as well as tourism competitiveness of countries. Despite its contribution to economic growth, the development of the tourism sector can be hampered by a series of obstacles of a different nature, which can affect the competitiveness of this sector. Among these we could specify, health and hygiene in tourism, which represents a provision of the conditions to maintain public health and to make tourists feel safer, and tourist destinations to become more competitive. In this context, the purpose of this study is to analyze the importance and relationship between health and hygiene and destination competitiveness.

**Methodology:** Thus, emphasis was placed on the aspects that contribute to increasing the competitiveness of tourism and the health and safety of travelers. Through the tourism competitiveness index, the criteria that hold a dominant position in ensuring favorable conditions for tourists were highlighted.

**Conclusions:** The results show that health and hygiene are important pillars that measure the competitiveness of the destination. The analysis indicates a positive correlation between the health and hygiene pillar and overall competitiveness.

**Keywords:** tourism, competitiveness, hygiene, health, tourist.

# PRICING STRATEGIES RELATED TO MODERN CONSUMER PSYCHOLOGY

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## Abstract

**Purpose of the article:** *in the market economy, commodity prices form the market trend, and their adjustment is the priority of every company. It has become an inevitable choice for companies to set prices independently based on market conditions and consumer preferences. The price psychology of modern consumers is an important factor that cannot be ignored in realizing the market value of a company's products, it is directly related to the level of market share and profitability, and it involves the vital interests of all parts of the industrial chain.*

**Methodology:** *The aim of this article is to enhance the understanding of the impact of the market economy on price formation and modern consumer psychology. This objective is achieved through a combination of theoretical exploration and empirical research, providing a comprehensive perspective on the subject under discussion.*

**Conclusion:** *this article highlighted the significance of commodity prices in shaping market trends and emphasized the necessity for companies to adapt pricing strategies based on market conditions and consumer preferences.*

**Originality:** *The interplay of commodity prices and market trends within a competitive economy underlines strategic imperatives for businesses.*

**Key words:** *Price psychology, modern consumers, decisions, business strategy, market trend, personalized customer pricing strategy.*

# THE INSTITUTIONAL FRAMEWORK OF THE REPUBLIC OF MOLDOVA FOR FACILITATING THE INTEGRATION OF SMEs IN GLOBAL VALUE CHAINS

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## Abstract

**Purpose of the article:** *This research paper determines and analyzes the institutional framework of the Republic of Moldova aimed at facilitating the integration of Small and Medium Enterprises (SMEs) into global value chains (GVCs). As the global economy continues to evolve, GVCs are emerging as pivotal drivers of economic growth, driving competitiveness and innovation. In this context, the study aims to analyze the institutional framework of the Republic of Moldova and the tools it has in connecting and increasing the participation of SMEs within the GVCs.*

**Methodology:** *To achieve this objective, the research uses an approach comprising a review of relevant literature, a comprehensive examination of existing institutional mechanisms for SME engagement.*

*The findings of this research highlight critical aspects of the institutional framework of the Republic of Moldova, for stimulating the integration of SMEs in the GVCs. Furthermore, the study identifies key areas for improvement and provides policy recommendations to facilitate SME connectivity and integration within the GVCs.*

**Conclusions:** *In conclusion, this research underlines the importance of a favorable institutional environment for SMEs in the Republic of Moldova to connect to GVCs and capitalize on the opportunities offered, ultimately contributing to the economic development and sustainability of the country.*

**Keywords:** *Republic of Moldova, institutional framework, small and medium enterprises, global value chains, economic growth, competitiveness, connectivity, economic development.*

# DEVELOPMENT OF ELECTRONIC COMMERCE IN THE REPUBLIC OF MOLDOVA

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## Abstract

**Purpose of the article:** The formulation of proposals for the development of electronic commerce were carried out based on the research of this process on the intern and extern market of the Republic of Moldova.

**Methodology:** In work general scientific methods of research were used: the analysis and synthesis, groupings, economic-statistical methods of research. The list of the used references is resulted in the end of work.

**Conclusions:** E-commerce is a sector of the economy that includes commercial and financial transactions, business processes and other actions carried out on the Internet: advertising, sales, purchases, payment for goods and services. The main advantages of e-commerce are the reduction of costs, the expansion of the target audience and the reduction of the number of intermediaries. The commercialization of goods through electronic commerce platforms on the market of the Republic of Moldova registers significant increases.

**Originality:** Examination of the e-Commerce process (types, online platforms, advantages and disadvantages) in the international and local market. Studying the particularities of the development of electronic commerce in the Republic of Moldova. Elaboration of proposals for the improvement of e-Commerce in the republic.

**Keywords:** e-Commerce, online stores, online auctions, online payments.

# THE ROLE OF THE ENERGY DIMENSION IN TOURISM SAFETY AND SECURITY

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## Abstract

**Purpose of the article:** is an in-depth analysis of the energy security of the country, taking into account the history of the sector, the legal framework, the factors that can influence the economic field and especially the tourist security.

**Methodology:** The methodological and theoretical-scientific support of the research is the general methods of knowledge and investigation of social, economic and political phenomena as well as specific methods. In this work, a number of empirical methods recognized in the study of international economic relations were used and applied: Observation was used to trace the approaches of different stakeholders to the concept of energy security taking into account the current international realities and the risks of war on the country's border our. The comparison, a method that involves comparing several opinions and theoretical approaches, was used to evaluate the level of preparation and measures implemented for the efficient use of energy resources in different countries, as well as the application of these measures in the field of tourism in the Republic of Moldova.

**Conclusions:** Tourism is a very economic sector important globally and locally and offers real prospects for sustainable economic growth and favorable to inclusion. The sector generates currency, stimulates regional development, supports directly many types of jobs and businesses and supports many local communities. The trends recent data indicate continued strong growth worldwide, and this chapter illustrates the role of leadership that governments play to optimize potential benefits and mitigate costs associated.

**Originality:** of the work consists in revealing a wide range of opportunities aimed at strengthening the tourism branch and the role of the energy security dimension of the Republic of Moldova in all possible ways, including by emphasizing studies and research in the field, by giving increased importance to achieve as soon as possible and as more qualitatively, the set of actions aimed at bringing the Republic of Moldova closer to European energy security standards.

**Keywords:** security, energy security, tourism, sustainable development, renewable resources.

# THE ROLE OF THE RESPONSIBLE CONSUMER IN THE SUSTAINABLE DEVELOPMENT OF BUSINESS AND THE WELFARE OF SOCIETY

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## Abstract

**Purpose of the article:** *determining the role and importance of the responsible consumer for both business and society, and determining the interaction between them.*

**Methodology:** *Several methods of scientific research were used in this article, including: literature review, induction, deduction and scientific abstraction. The use of the mentioned methods makes it possible to analyze responsible consumer behavior and its impact.*

**Conclusions:** *the consumer has a great influence on the business environment and on society. Through his decisions to be a responsible consumer, he influences businesses to produce and market products that have an impact and contribute to the sustainable development of businesses and the well-being of society.*

**Originality:** *the consumer is at the center of a company's marketing activity, that's why all research has him in the foreground. Consumers have a responsibility to be aware of their consumption habits and to choose, or even demand, a more positive social and environmental impact from producers of goods and services.*

**Keywords:** *consumer, responsibility, business, social, sustainable.*

# ACCESS TO FINANCING FOR SMEs FROM THE REPUBLIC OF MOLDOVA TO ENSURE COMPETITIVENESS IN GLOBAL VALUE CHAINS

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## Abstract

**Purpose of the article:** *This research article investigates one of the crucial issues of Small and Medium Enterprises (SMEs) from the Republic of Moldova, namely access to finance with the aim of enhancing their competitiveness within global value chains.*

*The main objective of this study is to assess the current state of access to finance for SMEs in the Republic of Moldova and to identify the challenges and opportunities they face in securing the necessary financial resources to participate effectively in global value chains. By understanding these dynamics, we aim to provide evidence-based recommendations for policymakers and stakeholders to facilitate improved financial access for SMEs.*

**Methodology:** *The research combines methods of quantitative analysis of financial data and comparative analysis with international practices to obtain relevant information.*

**Conclusions:** *The findings of this study reveal significant barriers to financing faced by SMEs from the Republic of Moldova, including limited collateral options, high interest rates, and lack of financial literacy. However, it also highlights the potential benefits of improving access to finance.*

**Originality:** *This research contributes to the existing literature by offering an analysis of the financial access landscape for SMEs from the Republic of Moldova, in the context of integration into global value chains. By combining quantitative and qualitative data, this study provides a nuanced understanding of the challenges that can be a source for further policy development in this area. In conclusion, this study highlights the critical importance of improving the financial access of Moldovan MSMEs to strengthen their competitiveness within global value chains, ultimately encouraging the country's economic development and prosperity.*

**Keywords:** *Small and Medium Enterprises, Republic of Moldova, access to finance, competitiveness, global value chains.*

# THE ESSENCE OF THE MARKETING AUDIT AND PROCEDURES FOR CARRYING IT OUT

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## **Abstract**

**Purpose the article:** *This article aims to clarify the importance of marketing audit in a business strategy. We will examine in detail what a marketing audit means, what benefits it has for organizations and how it can be successfully conducted. Readers will get a deeper understanding of the concept of auditing from the article.*

**Methodology:** *The methodology adopted in this article involves a systematic approach that includes defining marketing audit objectives, collecting and analyzing relevant data from multiple sources, to evaluate and compare existing strategies with industry best practices and provide recommendations for their improvement, thus contributing to a deep understanding of organizational marketing.*

**Conclusions:** *The conclusions of this article emphasize the importance of the marketing audit as a vital tool for evaluating and refining marketing strategies. Organizations can maximize impact and remain competitive in the changing business environment by adopting the right procedures and approaching them as a continuous process.*

**Originality:** *In this article, we aim to provide an in-depth and original insight into the importance of marketing audit, as well as innovative methods to do so. This will contribute to the evolution of marketing knowledge.*

**Keywords:** *marketing audit, business strategy, performance*

# **SECTION 4**

## **PERFORMANCE AND SUSTAINABILITY IN BUSINESS ADMINISTRATION**

# PERFORMANCE IN THE NEW ECONOMIC AND SOCIAL CONTEXT

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## Abstract

**Purpose of the article:** with the rapid growth of the world economy has come concerns about the limits of natural resources and how they are exploited. Today we are increasingly talking about sustainability and sustainable development, at a time when a number of threats characterise the current stage of economic and social development. The aim of this article is to raise awareness of the current dangers of human development; moreover, it is intended to be a warning signal to everyone, before it is too late.

**Methodology:** the research method is non-participatory observation and the data source is information provided by specialist bodies and the literature.

**Conclusions:** we are witnessing major changes in the process of socio-economic development, with many unknowns, which is why great vigilance and concrete measures to respect the environment are needed so that the process of sustainable development can achieve its goal.

**Originality:** this article captures the latest aspects that characterise the current stage of development of the world economy.

**Keywords:** performance, sustainability, "Earth Overshoot Day".

# ACADEMIC PERFORMANCE OF THE AGRONOMIC HIGHER EDUCATION INSTITUTIONS EVALUATED BY USING THE NONPARAMETRIC METHOD OF DATA ENVELOPMENT ANALYSIS

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## Abstract

**Purpose of the article:** During the process of transition to the market economy, a series of reforms have been undertaken to improve the performance management in the agricultural sector by using the econometrical multitasking

**Methodology:** The study employs the nonparametric method of Data Envelopment Analysis (DEA) to quantitatively evaluate the academic performance of institutions offering higher education in agriculture. Specifically, this analysis focuses on assessing the efficiency of teaching staff in executing didactic, research, and innovation tasks. The methodology was chosen to address the limitations of previous performance evaluation techniques that were found to be technically and morally outdated.

**Conclusions:** In the paper is defined the need to evaluate the efficiency analysis of the teachers in the institutions of agronomic higher education to create the necessary premises to achieve a match between the requirements imposed on the job occupied with the professional qualities and skills of the one being evaluated. At the same time it is necessary to provide a motivational system as efficient as possible to raise the individual performance level.

**Originality:** The paper's originality lies in its application of the nonparametric method of Data Envelopment Analysis for evaluating the academic performance of agronomic higher education institutions during economic transition. It introduces a novel approach to analyzing teacher efficiency in relation to market-driven educational policies and suggests the need for a more effective motivational system to improve individual performance.

**Keywords:** efficiency analysis, agronomic profile, Data envelopment analysis, educational policies, multitasking

# MANAGEMENT OF THE SUSTAINABLE DEVELOPMENT OF AGRICULTURAL PRODUCTS IN THE REPUBLIC OF MOLDOVA

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## Abstract

*Agriculture represents a crucial sector in the economy of the Republic of Moldova, having a significant impact on the quality of life and well-being of the population. However, Moldovan agriculture faces various challenges, such as climate change, sustainable natural resource management, and the need to become more competitive in the global market.*

*The purpose of this research is to analyze the potential for the development of agricultural production in Moldova, with a particular focus on the factors influencing the development and sustainability of this sector. Additionally, policies, strategies, innovative technologies, and sustainable management practices, including how climate change affects agricultural production, are subject to investigation.*

*Conclusions.* The importance of this research lies in the fact that agriculture plays an essential role in ensuring food security, creating jobs, and contributing to import-export relationships in the Republic of Moldova. It should be noted that a responsible approach to agriculture can contribute to the conservation of natural resources and adaptation to climate change, promoting a prosperous future for the agricultural sector in the Republic of Moldova.

**Keywords:** agriculture, agricultural crops, natural resources, crop production, animal production, farms, harvest, agricultural trade.

# IMPACT ASSESSMENT OF SOCIAL ENTREPRENEURSHIP

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## Abstract

**Purpose of the article:** The purpose of the article is to elucidate the main methodological and normative aspects in assessing the impact of the activity of social enterprises in the Republic of Moldova.

**Methodology:** The methodological approach selected by the author is based on the PDCA quality management cycle and the role of the monitoring and evaluation function in the managerial cycle of any activity.

**Conclusions:** Currently, in the Republic of Moldova, the social entrepreneurship activity is at the embryonic stage of development. Thus, in order to boost the development of this sector and achieve the desired economic and social impact, there is a need to increase the quality of managerial procedures both at the macro level - of sectoral public policies, and at the micro level - of the management of social enterprises.

**Originality:** In the process of evaluating the impact of social entrepreneurship, the author relies not only on the economic and social effects, but also on the principles of sustainable development.

**Key words:** evaluation, impact, indicator, social entrepreneurship

# OPTIMIZATION OF MULTICULTURAL BUSINESS ON THE BASIS OF CROSS-CULTURAL MANAGEMENT

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## Abstract

**Purpose of the article:** the article is aimed at studying the implementation of the strategy of optimizing multicultural business relations on the basis of cross-cultural management, analyzing the theoretical and applied foundations of the formation of cross-cultural competence.

**Methodology:** the article is devoted to the theoretical and practical aspects of optimizing multicultural business relations on the basis of cross-cultural management. In modern conditions of globalization and internationalization, more and more companies and organizations are conducting their economic activities outside the borders of one country, on the border of several national or regional cultures. It is emphasized that in international business it is necessary to take into account not only the legislative and bureaucratic specifics of new countries, but also the cultural factor. Culture can manifest itself unexpectedly and lead to ineffective communication and interaction. Accordingly, managers, managers, participants of international projects face the task of overcoming cross-cultural barriers and conflicts associated with cultural differences.

**Conclusions:** Cross-cultural management is called to find the answer to these questions and thereby increase the effectiveness of intercultural business communication. Cross-cultural management is defined as: an effective tool for managing business communications arising in a multicultural environment; a tool for regulating intercultural conflicts in the business environment; a means of developing cross-cultural competence of managers and staff. Cross-cultural competence is considered as a key factor in building effective relations with foreign partners, subordinates. The importance of developing cross-cultural communication skills is emphasized; cross-cultural awareness, developing the ability to recognize how cultures are similar or different from each other; development of skills to respond tolerantly to cultural peculiarities, ability to recognize and analyze personal and cultural components of multicultural business relations.

**Originality:** The main aspects of business interaction, which are characteristic of cultural differences, are analyzed, namely: the manifestation of status and leadership, the role of work and personal life, communication and perception of criticism, the formation of trust and building relationships, perception of time and deadlines. It is noted that when interacting with representatives of other cultures, it is worth knowing to what extent the latter strive to fulfill their obligations, which arguments have a stronger and weaker effect on them, how to instill trust in them, etc.

**Keywords:** international cooperation, multicultural business environment, cultural differences, cross-cultural management, cross-cultural competence.

# RESEARCH AND INNOVATION CENTER AS A FACTOR OF THE VOCATIONAL EDUCATION PERFORMANCE

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## Abstract

**Purpose of the article:** The basic objective of the research consisted in the conceptualization of research and innovation centers as well as the elucidation of their significance as a factor for increasing the quality of the higher education offer.

**Methodology:** In order to achieve the mentioned objective, the following research methods were used: the synthesis of the conceptual approaches of the research and innovation centers, the opinion poll method, the generalization of good operating practices of research and innovation centers in different universities.

**Conclusions:** Based on the educational, economic and social impact that can be exerted by research and innovation centers, their significance for increasing the effectiveness of professional education was argued.

**Keywords:** innovation ecosystem, partnership, performance, research and innovation center, university.

# THE IMPORTANCE OF PROVISIONS FOR SUSTAINABLE BUSINESS RESILIENCE IN THE CONTEXT OF ECONOMIC CRISES

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## Abstract

**Purpose of the article:** *The aim of the research is to analyse how provisions contribute to ensuring business sustainability in crisis conditions.*

**Methodology:** *In order to achieve the proposed purpose, we collected economic and financial data of the best performing entities in the energy industry in Romania in the period of 2012-2021, thus building a sample of 34 companies. In this context, a multiple linear regression model was used to estimate the value of the prevention index.*

**Conclusions:** *Research results show that provisioning is a business resilience measure for energy producers in the wake of the health pandemic crisis, the military conflict that has created a global energy crisis and the desire for energy independence of the world's nations. At the same time, the greater the predictability of provisions, the more accurate the risk assessment and the more resources are allocated to cover these losses.*

**Originality:** *The developed prevention index demonstrates that the establishment and use of provisions by energy companies are essential processes for managing risks and ensuring financial stability. For this reason, the management of these companies should pay more attention to provisioning. In addition, this index can also be applied in sectors other than energy.*

**Keywords:** *provisions, temporary economic crises, permanent crises, resilience, business sustainability.*

# PERFORMANCE AND SUSTAINABILITY IN ADMINISTERING SMALL BUSINESSES

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## Abstract

**Purpose of the article.** *Attaining performance when administering small businesses is essential for the entrepreneur, and necessary in maintaining a certain competitive level and a healthy economic medium at a national level. Small companies often apply sustainable activities more efficiently than the big companies, who use such actions as a means of advertising.*

**Methodology.** *Due to small companies not publishing sustainability reports, and their efficient usage of resources, some clients buy their products, in order to achieve the long-term development of the region, and to maintain a healthy competitive climate.*

**Conclusions.** *When choosing the location of the business, the entrepreneurs must analyse the business' rate of survival using functional dependence and production indicators. This article explains how analysing indicators show us the performance and the durability rate of the organisation.*

**Key words:** *sustainability, organisational performance, organisation's durability, production dependence, functional dependence.*

# ASSESSMENT OF THE INFLUENCE OF CHANGES IN RURAL DEVELOPMENT ON LABOR RESOURCES

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## **Abstract**

**Purpose of the article:** The purpose of the study consists in researching the changes occurring in the rural environment and their influence on the skills of labor resources.

**Methodology:** Fundamental scientific methods of knowledge were used in the presented study. An abstract-logical method was used to reveal the theoretical foundations of labor resources. When researching the need to adapt labor resources to the changes produced in the rural environment, their analysis and evaluation, statistical-economic and economic-mathematical methods were used. In order to evaluate the role of labor resources in rural development, monographic and computational-constructive research methods were used.

**Conclusions:** The changes that occur today in various sectors of the economy are also present in agriculture, as the main branch of activity in the rural environment. The transition to new forms of employment, digitization, modernization of the professional training system, the emergence of new professions, new approaches to labor relations cause changes in the development of the rural economy, as well as in the behavior of labor resources.

**Originality:** The work is original in terms of treating contemporary changes in rural development as a factor disrupting the skills of rural labor resources.

**Keywords:** labor resources, rural development, agriculture, rural environment.

# THE SPECIFIC OF NEW PUBLIC MANAGEMENT IN PUBLIC INSTITUTIONS IN THE REPUBLIC OF MOLDOVA

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## **Abstract**

**Purpose of the article:** In this article, I analyzed the administrative system in the Republic of Moldova and proposed directions for managerial reform in the public administration.

Proposals were made to improve the decision-making process within public institutions, as well as the fields of application of the New Public Management in the activity of public institutions were stated.

The **methodological** support of scientific research is based on the systemic approach and the use of various methods, the most common being: analysis of the concepts of the new public management, comparison, observation, induction and deduction.

**Conclusions:** The clear advantage of the new public management is that it has highly decentralized networks and organizational systems, compared to the bureaucratic system that has a strict pyramidal hierarchy, and this contributes to the involvement of all subdivisions in achieving organizational objectives.

**Originality:** The approach of the New Public Management in public institutions in the Republic of Moldova at the current stage.

**Keywords:** public management, new public management, public institutions, public administration etc.

# THE IMPACT OF THE PHENOMENON OF FORCIBLY DISPLACED PERSONS ON THE ECONOMIC AND SOCIAL DEVELOPMENT OF HOST COMMUNITIES: THEIR RESILIENCE AND CONTRIBUTION TO SUSTAINABLE GROWTH

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## Abstract

**Purpose of the article:** *The article explores how refugees and forcibly displaced people bring unique resources, skills and experiences to host communities and how they play a significant role in their economic and social development. The article explores issues such as refugees' contribution to the local workforce, entrepreneurship and innovation, and how these can stimulate economic growth and development in communities. The article also examines the resilience and coping skills of refugees and forcibly displaced persons in the face of change and challenges, including those related to reintegrating into a new society and building a new life.*

**Methodology:** *The balanced and accurate use of questionnaire and interview, quantitative and qualitative methods, and participatory research helped to provide a comprehensive and detailed picture of how refugees and forcibly displaced persons influence the economic and social development of host communities and to identify key factors contributing to resilience and sustainable growth in this context.*

**Conclusions:** *In conclusion, the study provides an overview of the positive impact that refugees have on the socio-economic development of host communities. It is important to emphasize that the resources and skills they bring are significant, while appropriate policies and support are indispensable to manage successful integration and maximize the benefits brought by refugees and forcibly displaced people.*

**Originality:** *By addressing unique and innovative aspects, especially cross-cultural perspectives, various innovations in entrepreneurship, long-term effects, innovative policies and recommendations, etc., this study makes significant contributions to the understanding and development of knowledge about the impact of refugees and forcibly displaced persons on the economic and social development of the host communities.*

**Keywords:** *refugees and forcibly displaced persons, communities, socio-economic development, resilience, sustainability*

# THE IMPACT OF TOURISM MANAGEMENT ON THE INCREASE OF ECONOMIC COMPETITIVENESS

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## Abstract

**Purpose of the article:** *Nowadays the tourism sector is gaining ground and makes a significant contribution to the economic development of a country. Tourism management, whose major objective is to develop tourism through the planning, organization and management of all activities within this sector, greatly influences the economic course of a country. The purpose of this research is to highlight the impact of tourism management on increasing national economic competitiveness, highlighting the key aspects through which the economy is directly and positively influenced. Also presented is the evolution of the tourism sector in the Republic of Moldova in the last five years, its contribution to the Gross Domestic Product, the employment rate in this field, as well as the evolution of our country in the global ranking of the Tourism and Travel Development Index developed by the Forum World Economic*

**Methodology:** The methodological approach consists of studying and analysing the specialized literature, of analysing and systematization of statistical data from statistical databank and the development of graphs.

**Conclusions:** Effective tourism management contributes to the growth of jobs, the diversification of the economy, the increase of attractiveness for tourists, and all these as a whole play a special role in increasing economic competitiveness.

**Originality:** This study demonstrates the importance and impact of tourism management in increasing the economic competitiveness of a country. For this reason, the governing bodies must pay more attention to the development of this sector.

**Keywords:** tourism management, economic competitiveness, economical growth.

## ONE YEAR AFTER REFORM: EXPECTATIONS AND OUTCOMES OF HIGHER EDUCATION TRANSFORMATION IN THE REPUBLIC OF MOLDOVA

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### Abstract

**Purpose of the article:** One year following the initiation of higher education reform, a comprehensive evaluation was undertaken to assess its various outcomes.

**Methodology:** Metrics under examination included the degree to which the Republic of Moldova's public university infrastructure had been streamlined, shifts in the global standing of these universities as indicated by the Webometrics Ranking Web of Universities, alterations in budget allocations for academia and research, and variances in student enrollment rates. Additionally, the study scrutinized the reform's bearing on student retention rates in public universities and compared these findings against prevalent practices in the European Union.

**Conclusions:** Findings revealed that the reform, while achieving a certain level of consolidation by eliminating three higher educational establishments, fell short of elevating the international rankings of the remaining universities. Moreover, the reallocation of budgets for higher education and scientific research remained largely unaffected by the reform initiative. Most notably, the endeavor proved counterproductive in reversing the declining student enrollment trend, which remained a persisting challenge for the Moldovan higher education system.

**Originality:** The study conducted a comprehensive, one-year post-implementation evaluation of higher education reform in the Republic of Moldova, assessing multiple metrics from university streamlining to international rankings and budget allocations. It further distinguishes itself by contrasting Moldova's student retention rates with those in the European Union, offering a broader comparative perspective.

**Keywords:** Higher Education Reform, Budget Allocations, Student Retention Rates, Webometrics, Moldova

## METHODS OF IDENTIFYING AND SUPPORTING INNOVATIVE BUSINESS IDEAS IN THE REPUBLIC OF MOLDOVA

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### Abstract

**Purpose of the article:** In the literature on strategy, innovation, and entrepreneurship, the idea of an innovation ecosystem—based on the concept of a business ecosystem—has become more common. However, not many innovation ecosystems share the same architectural designs or levels of internal cooperation, and current research in this area seldom disassembles and analyzes an innovation ecosystem. A performing economy is one that continuously generates and develops successful innovative businesses. To achieve this goal, it is necessary to develop an efficient innovative infrastructure / innovative ecosystem. In this context, the development of scientific research and innovation, as well as an effective technological transfer process, is required.

**Methodology:** This study uses a thorough analysis of the existing literature, which includes academic papers, case studies, and real-world examples from many fields. It combines knowledge from psychology studies, real-world experiences, and theories about how to generate business ideas to offer a comprehensive view of the process.

**Conclusions:** Only under these conditions is it possible to capitalize on the results of scientific research and innovation in the business environment, i.e. the development of profitable innovative businesses with a strategic development perspective. In order to identify, support and promote innovative business ideas, it is necessary to use modern methods of their development. These ways refer both to managerial systems, managerial processes, as well as to methods and techniques for supporting and promoting innovation. Among them we would mention - business accelerators, bootcamps, start-up academy, contests of innovative business ideas, innovation projects and technology transfer, business incubation etc.

**Originality:** The comprehensive approach to the subject of research - innovation and technological transfer in the context of the innovative entrepreneurial ecosystem.

**Keywords:** innovation, innovative infrastructure, business accelerators, bootcamps, start-up academy, innovative project, business incubation.

## THE IMPACT OF HIGHER EDUCATION REFORM IN THE REPUBLIC OF MOLDOVA ON THE LABOR MARKET

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### Abstract

**Purpose of the article:** This article addresses the issue of higher education in the Republic of Moldova, as well as the impact of educational reforms on the labour market. It is highlighted that, following the implementation of some reforms, there is a risk that in the future, higher education will not be able to meet the needs of the national economy.

**Methodology:** Comparison, generalization, analysis and formulation of reasoning were used as argumentation methods for the development of this paper. The study is also based on data from the National Bureau of Statistics selected and processed by the author.

**Conclusions:** The late reforms of higher education in the Republic of Moldova have contributed to reducing the quality and competitiveness of higher education. Thus, the implementation of actions such as increasing education expenses from the national public budget, financial motivation of teachers, diversification and adjustment of study programs according to the requirements of the labour market, will contribute to improving the quality of higher education as a more appropriate response to the demands of the labour market.

**Keywords:** labour market, management, higher education, students, migration.

## ENSURING A FAVORABLE BUSINESS ENVIRONMENT FOR ENTERPRISES IN THE REPUBLIC OF MOLDOVA

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### Abstract

**Purpose of the article:** The economic activity of enterprises has a direct impact on the environment. The aim is to study the impact of improving the business environment which will be expressed by increasing investments, increasing exports, increasing the number of reliable enterprises motivated to implement innovations, capable of creating attractive jobs, ensuring high productivity and competitive production oriented for export, and the sustained effect of advancement. of the Republic of Moldova.

**Methodology:** The methodological approach consists in the study and analysis of specialized literature, in the analysis of statistical data and practical examples.

**Conclusions:** *Businesses thrive in a business environment that favors their development and growth. Therefore, it is important not only to provide assistance to businesses and the organizations that represent them, but also to create an enabling regulatory, political and institutional environment that ensures the launch, expansion and sustainability of businesses.*

**Originality:** *Entrepreneurship is the engine of the development of contemporary society. The research carried out, as well as the study of the constraints for the development of national enterprises, allows us to develop a series of proposals for improving the business environment in the Republic of Moldova.*

**Keywords:** *economic activity, business environment, competitive export, innovation.*

## CHALLENGES AND OPPORTUNITIES IN CUSTOMS SERVICE MANAGEMENT

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### Abstract

**Purpose of the article:** *Today, the discussion regarding the trend of the Republic of Moldova towards the community space and the process that entails the procedure of association, pre-accession and, finally, integration of our country within the European Union, is becoming more and more current. Starting from this idea and its degree of research, the purpose of the article consists in deepening the concept of management in the sphere of customs activity and aims at the Moldovan customs system, aiming to analyze its way of organization, its structure, challenges and the economic ideology that it materializes.*

**Methodology:** *This study uses a thorough analysis of the existing literature, the theoretical researches of the specialists in the field of customs activity, both national and international, were systematized.*

**Conclusions:** *There are three ways in which the customs authority can take into account the future: preparing for inevitable events that may occur, sensing the undesirable elements that may occur, or controlling what can be controlled. It follows from this that a well-pointed organizational management can become a means to foresee the elements not yet programmed. Thus, the new Customs Code (Law 95/2021) approved by the Parliament in August 2021 entered into force on January 1, 2023. The adoption of the new Customs Code derives from the need to execute the commitments assumed by our country, by signing the Association Agreement R. Moldova – Union European, according to the Government. In this context, we mention that this project signifies a continuity of the harmonization of the legislation of the Republic of Moldova with that of the EU. However, the Regulation on the application of the provisions of the new Customs Code has not yet been amended and finalized.*

**Originality:** *Customs administrations around the world are increasingly focusing on providing quality customs services, and the importance of the participation of the external economic community in its national compliance activities to enhance efficiency and strict compliance with customs regulations is being felt. Therefore, in recent decades, many national customs administrations have set a goal to change the classic unilateral model of administration, and create a mutually beneficial partnership with the external economic community to expand information capacity and expand business relationships and habits. The dynamics of the reforms started in the public system of the Republic of Moldova also determined new management principles. Thus, the reorganization of the Customs Service had as its objective the development of the institutional structure capable of ensuring efficient customs administration at a strategic and operational level, the creation of a rational framework for the organization of the customs authority, with an optimal correlation between management and execution functions, as well as the delimitation clear responsibilities for each subdivision at central and regional level.*

**Keywords:** *Customs Service, management, Customs Code, customs clearance, customs system, customs regime, customs border, customs tax, etc.*

# NEGOTIATION AS A TOOL FOR GOAL ACHIEVEMENT

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## Abstract

**Purpose of the article:** This article explores the pivotal role of negotiation as a versatile tool for achieving personal and professional goals. The purpose is to elucidate the multifaceted ways in which negotiation serves as a means to overcome obstacles, resolve conflicts, and create mutually beneficial outcomes in diverse contexts. By examining its applications, strategies, and impacts, this article aims to underscore the significance of negotiation in goal achievement.

**Methodology:** This study employs a comprehensive review of existing literature, encompassing scholarly articles, case studies, and practical examples across various domains. It synthesizes insights from negotiation theories, psychological research, and real-world experiences to provide a holistic perspective on negotiation's efficacy in goal attainment. Additionally, illustrative scenarios and anecdotal evidence are utilized to exemplify negotiation strategies and outcomes.

**Conclusions:** The article concludes that negotiation stands as a paramount tool for goal achievement due to its capacity to resolve conflicts, maximize value, and foster collaboration. Through effective communication, adaptability, and creative problem-solving, negotiation can facilitate win-win solutions, thereby enabling individuals to navigate challenges and capitalize on opportunities. Moreover, this study emphasizes the importance of building and maintaining positive relationships through negotiation, which can have enduring implications for future endeavors.

**Originality:** While the significance of negotiation in various spheres is widely acknowledged, this article contributes to the discourse by consolidating and contextualizing the diverse facets of negotiation as a goal achievement tool. By synthesizing insights from a range of disciplines and offering practical examples, it provides a comprehensive resource for understanding negotiation's multifaceted role in achieving objectives. Additionally, the article underscores the long-term impact of negotiation on relationship-building, a dimension often overlooked in goal achievement discussions, thereby offering a fresh perspective on this crucial aspect.

**Key-words:** negotiations, goals, strategy, conflict, individual challenges

# ARTIFICIAL INTELLIGENCE AS A KEY FACTOR IN ACHIEVING SUSTAINABLE BUSINESS DEVELOPMENT

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## Abstract

In the modern world, business has witnessed profound transformations, and in these changing conditions, achieving sustainable development for companies comes to the fore. More and more companies are recognizing the importance of a responsible, efficient and sustainable business approach. In this article, we will discuss how artificial intelligence (AI) is becoming a key factor in achieving business sustainability. We will look at its role in modern business, the benefits and challenges of using AI for sustainable development. Through a comprehensive monographic study, it examines the strengths and weaknesses of AI, shedding light on the corresponding opportunities and threats it presents. Furthermore, this article assesses the profound impact of AI on the pursuit of the 17 Sustainable Development Goals outlined in the United Nations' 2030 Agenda for Sustainable Development and also considers successful cases of using AI in the context of sustainability and its benefits for the company. The study establishes that these Sustainable Development Goals provide a holistic framework for measuring progress toward the attainment of a more sustainable global economy.

**Key words:** artificial intelligence, business processes, circular economy, information technology, sustainable development goals.

# STRATEGY FOR SURVIVAL OF PUBLIC FOOD ENTERPRISES DURING CRISIS

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## Abstract

**Purpose of the article:** As a rule, during a crisis, the most vulnerable business activities are service organizations, including public catering. Many catering companies equate the crisis with a forced stop in business development. While companies in other areas of activity are trying to apply a variety of approaches to solving crisis situations to mitigate financial and operational risks. The key to survival for them is flexibility and anti-crisis program measures. And the leading tools for adapting to modern crisis conditions are business diversification, flexible work schedules, rotation, reduction of budgets for current expenses, adjustment of prices and tariffs for goods/services produced, rapid adaptation of business to market needs, creation of company reserve funds, creation of flexible digital workers locations, remote format of staff work, strict regulations for working with accounts payable and receivable, creating information security for the company and many others. However, these tools, effective for a number of cases of business recovery, for the most part do not work for public catering enterprises during a crisis (for example, a pandemic). Thus, the main goal of the article is to develop theoretical and methodological approaches to ensuring the survival and development of public catering enterprises in the Republic of Moldova during the crisis.

**Methodology:** Unconditional priority anti-crisis measures for them could be: review of suppliers and ingredients (emphasis on dishes from local products), centralization of production in terms of assortment, simplification of food recipes, transition to electronic menus, negotiations with tenants on discounts and installment plans, organization of joint purchases, implementation tools for monitoring the effectiveness of marketing expenses, optimizing personnel costs by introducing orders through mobile applications without the participation of waiters, installing self-service kiosks, transferring part of the staff to the company's staff, etc.

**Conclusions:** Maintaining financial stability requires public catering organizations to adapt existing classical business systems to the introduction of anti-crisis innovative management in more uncertain conditions and a skillful prompt response to new threats.

**Originality:** This article presents the results of systematization and argumentation of the directions of the survival strategy, relevant and adapted for public catering enterprises in the Republic of Moldova.

**Keywords:** survival strategy, catering enterprises, public food enterprise, catering, crisis management, economic crisis

# PRINCIPLES AND RECOMMENDATIONS FOR HUMAN RESOURCES ON THE DESIGN AND MANAGEMENT OF WORK SYSTEMS

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## Abstract

**Purpose of the article:** The human factor and efficient ergonomics are of major importance in ensuring the sustainability of life and work in the 21st century; special attention to the design of work systems from ergonomic considerations will support the sustainability of workers, organizations or societies. This article aims to explain the value of work ergonomics, which focuses on the safety, health and well-being of workers in optimizing work systems.

**Methodology:** The research methods is based on a case study and includes a very great number of documents, such as test results, protocols of meetings, reports of experts, results of tests and surveys, interviews with professionals

**Conclusions:** These principles and recommendations for the design and management of work systems can be applied in all fields and types of occupation. They are based on reliable evidence and describe ways of integrating the physical, cognitive and organizational aspects in the design and management of work systems to ensure the safety, health and well-being of workers and to improve the performance, effectiveness and sustainability of workers and the organisation.

**Originality:** Work systems are composed of people, the tasks they do, the tools and technologies they use, the organization of work, and the work environment. Ergonomics contributes to the safe and sustainable work of the system through a unique combination of three intervention factors: a systemic approach; system design; and focusing on optimizing two closely related outcomes: performance and well-being.

**Keywords:** ergonomics, human resources, sustainability workers, management of work systems