ACADEMY OF ECONOMIC STUDIES OF MOLDOVA

30th International Scientific Conference

"COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY"

September, 25-26, 2026

Chisinau

PROGRAMME

Friday, 25 September, 2026	
10.00 – 12.00	Official Opening Ceremony of the 30th Edition of the International Scientific Conference **”COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY”,** Dedicated to the 35th Anniversary of ASEM
12.00 - 13.00	**LUNCH BREAK**
13.00 -13.30	Participants Registration — Section Desks
13.30 - 17.30	Activities in the thematic sessions according to the Programme of the International Scientific Conference
Saturday, 26 September, 2026	
10.00 - 13.00	The International Scientific Conference Thematic Sessions according to the Conference Programme
13.00	Closing of the International Scientific Conference

Presentation time limits:
in sessions - 10 min. debates - 5 min.

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SAMSONENKO IVAN SERHIIOVYCH, Project Coordinator, Agrovoltaic Association of Ukraine, Ukraine

CONFERENCE SESSIONS

I.	**INNOVATIVE APPROACHES AND NEW TRENDS IN THE FIELD OF BUSINESS AND ADMINISTRATION**	**Room 210, Bldg. A**
II.	**ECONOMIC THEORY AND POLICY FOR RESILIENCE AND SUSTAINABILITY**	**Room 801, Bldg. A**
III.	**EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL ECONOMIC RELATIONS**	**Room 203, Bldg. F**
IV.	**CARPE SCIENTIAM: THE EVOLUTION OF SOCIAL AND HUMAN SCIENCES IN THE KNOWLEDGE ECONOMY**	**Room 606, Bldg. A**
V.	**INNOVATION AND COMPETITIVENESS IN ACCOUNTING AND AUDITING OF ENTITIES**	**Room 408, Bldg. F**
VI.	**INFORMATIONAL TECHNOLOGIES AND ECONOMIC CYBERNETICS**	**Room 404, Bldg. B**
VII.	**KNOWLEDGE THROUGH DATA AND QUANTITATIVE ANALYSIS**	**Room 412, Bldg. B**
VIII.	**FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY**	**Room 303, Bldg. F**
IX.	**LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS**	**Room 603, Bldg. A**
X.	**CONTEMPORARY LIBRARIES: CHALLENGES, TRANSFORMATIONS AND PREMISES FOR DEVELOPMENT IN THE NEW SOCIO-ECONOMIC CONTEXT**	**Room 103, Bldg. F (Library)**
XI	**NATURE-POSITIVE AND DIGITAL AGRI-FOOD SYSTEMS: BIODIVERSITY, AGRIVOLTAICS AND RURAL INNOVATION**	**Room 414, Bldg. B**
XII	**CULTURAL AND CREATIVE INDUSTRIES AS DRIVERS OF REGIONAL DEVELOPMENT, COMPETITIVENESS AND INNOVATION**	**Room 411, Bldg. B**
XIII	**EMERGING FRONTIERS ÎN AI, INTELLIGENT SYSTEMS AND DIGITAL TRANSFORMATION FOR A SUSTAINABLE GREEN ECONOMY – ORGANIZED IN COLLABORATION WITH FATER ACADEMY OF INDIA (FAI)**	**Room 304, Bldg. F**

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

Room 210, Bldg. A

Link to the video call: https://meet.google.com/feq-ynnk-wwq

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DOROGAIA IRINA, Habilitated Doctor, Associate Professor
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FEDORCIUCOVA Svetlana, PhD, Associate Professor,
Academy of Economic Studies of Moldova, Republic of Moldova

DETERMINANTS OF EMPLOYEE PERFORMANCE IN PUBLIC INSTITUTIONS: THE ROLE OF MOTIVATION, LEADERSHIP, AND ORGANIZATIONAL PRACTICES
CHIHAIA Alexandru Sebastian, Dunărea de Jos University of Galați, Galați, România
MATRIC Alina, Dunărea de Jos University of Galați, Galați, România
STANCIU Tiberius Iustinian, Ovidius University of Constanța, Romania

RESEARCH ON THE MULTIFACETED ATTACHMENT OF EXPERIENTIAL TOURISTS IN RELIGIOUS DESTINATIONS
MĂNICA Casandra-Mariana, Bucharest University of Economic Studies, Bucharest, Romania

CROWD MANAGEMENT IN PUBLIC SPACES: STRATEGIES FOR SAFETY, COORDINATION, AND ORGANIZATIONAL RESILIENCE
IOSIF Marius, Dunărea de Jos University of Galați, Galați, România
COLAN Geanina, "Virgil Madgearu" College of Economics, Galati, Galați, România
CHIHAIA Alexandru Sebastian, Dunărea de Jos University of Galați, Galați, România

BUSINESS LETTER AS AN INSTRUMENT OF ORGANIZATIONAL COMMUNICATION
JOROVLEA Elvira, Associate Professor, PhD in Economics, Academy of Economic Studies of Moldova, Republic of Moldova

UNIVERSITY AI READINESS: STRATEGIC PERSPECTIVES FOR HIGHER EDUCATION IN THE AI ERA
SAVGA Larisa, Trade Co-operative University of Moldova, Chisinau, Republic of Moldova
BARAN Tatiana, Trade Co-operative University of Moldova, Chisinau, Republic of Moldova

ECONOMIC AND MANAGERIAL INSTRUMENTS FOR ENHANCING THE EFFICIENCY OF THE ENERGY-ECONOMY-ENVIRONMENT (3E) SYSTEM IN THE REPUBLIC OF MOLDOVA
COVAȘ Lilia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
DOROGAIA Irina, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
SOLCAN Angela, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

THE ROLE OF STRATEGIC ENTREPRENEURSHIP IN REGIONAL ECONOMIC DEVELOPMENT
CRISTACHE Nicoleta, Dunărea de Jos University of Galați, Galați, România
MURARIU Sabin, Dunărea de Jos University of Galați, Galați, România
COLAN Aura, Dunărea de Jos University of Galați, Galați, România

NEURODIVERSITY AT WORK AS AN INNOVATIVE HUMAN RESOURCE MANAGEMENT APPROACH: TOWARD NEUROINCLUSIVE WORKPLACE PRACTICES IN MOLDOVA
MASLOVA Olga, AO Asociația pentru Neurodiversitate "ATIPICI", Chișinău, Republic of Moldova

PRICE POLICY ON THE RESIDENTIAL REAL ESTATE MARKET: FROM COST-BASED EQUATIONS TO THE VALUE OFFERED TO THE BUYER
ROTARU Olesea, Lecturer, PhD, ASEM, Chisinau, Republic of Moldova

REPRESENTATIVENESS OF CHAMBERS OF COMMERCE IN B2A DIALOGUE IN MOLDOVA AND ROMANIA.
MARCINIAK Piotr, Assistant Professor at Institute of Law Studies, Polish Academy of Sciences, Poland
MISTREAN Larisa, Associate Professor, Academy of Economic Studies of Moldova, Moldova

DIGITAL MARKETING PRACTICES ADOPTED BY CONSUMERS IN THE ONLINE ENVIRONMENT
REMEȘOVSCHI Natalia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

RESEARCH ON THE QUALITY OF SOME DAIRY PRODUCTS
TABUNŞCIC Olga, Academy of Economic Studies of Moldova, Republic of Moldova
CALMÂȘ Valentina, Academy of Economic Studies of Moldova, Republic of Moldova
FEDORCIUCOVA Svetlana, Academy of Economic Studies of Moldova, Republic of Moldova

STRUCTURAL ANALYSIS AND MARKET DYNAMICS OF THE FOODSERVICE INDUSTRY IN CHIȘINĂU (2015–2025)
TABUNŞCIC Olga, Academy of Economic Studies of Moldova
FEDORCIUCOVA Svetlana, Academy of Economic Studies of Moldova
CALMÂȘ Valentina, Academy of Economic Studies of Moldova

STRATEGIC DEVELOPMENT OF PUBLIC INSTITUTIONS: ORGANIZATIONAL RESILIENCE, DIGITAL TRANSFORMATION, AND PERFORMANCE
VIZITIU Andrei, Dunărea de Jos University of Galați, Galați, România
MATIȘ Cosmin, Babeș-Bolyai University of Cluj-Napoca, Cluj-Napoca, România
STAN Alina Loredana, Dunărea de Jos University of Galați, Galați, România

DIGITAL PRODUCT TRENDS IN THE EDTECH MARKET OF THE REPUBLIC OF MOLDOVA
ZGHEREA Georgetta, PhD in Economics, Associate Professor, Marketing and Logistics Department, Academy of Economic Studies of Moldova, Republic of Moldova
PIDTERHERIA Daria, Founder & CEO, Allweb-Agency SRL, Republic of Moldova

RISKS GENERATED BY PERSONNEL: IDENTIFICATION, STRUCTURING AND EVALUATION
COTELNIC Ala, Academy of Economic Studies of Moldova, Republic of Moldova
SCARLAT Constantin, drd, Academy of Economic Studies of Moldova, Republic of Moldova

DIGITAL MATURITY AND THE DOMESTIC-CROSS-BORDER E-COMMERCE DIVIDE: THE CASE OF THE REPUBLIC OF MOLDOVA
SAVCIUC Oxana, Assoc. Prof., PhD, Academy of Economic Studies of Moldova, Republic of Moldova

THE INDUSTRIAL INTERNET AND THE DIGITAL TRANSFORMATION OF INTERNATIONAL LOGISTICS: TRENDS, TECHNOLOGIES AND PLATFORM MODELS
MELNIC Igor, Assoc. Prof., PhD, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
LIVANDOVSCHI Roman, Assoc. Prof., PhD, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
VEREJAN Oleg, Assoc. Prof., PhD, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

INNOVATIVE APPROACHES AND EMERGING TRENDS IN BUSINESS AND ADMINISTRATION: DIGITAL TRANSFORMATION, SUSTAINABILITY, AND AGILE GOVERNANCE
LÎSÎI Nicoleta, USPEE Constantin Stere, Chișinău, Republic of Moldova

THE ROLE OF INFLUENCERS, DIGITAL PLATFORMS AND COGNITIVE MECHANISMS OF CREDIBILITY IN ATTRACTING ADULTS TO CONTINUING PROFESSIONAL TRAINING COURSES. CORRELATIONS BETWEEN MARKETING TOOLS AND PRECURSORS OF COMPETITIVE ADVANTAGE
COLAN Geanina, Virgil Madgearu College of Economics Galați, Galați, România

INNOVATIVE BANKING COMMUNICATION AS A DRIVER OF PUBLIC EDUCATION AND BUSINESS COMPETITIVENESS
CEPRAGA Lucia, The "Ion CREANGĂ" State Pedagogical University of Chisinau, The Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
BÎRSAN Svetlana, The Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
BĂTRÎNU Oxana, National Bank of Moldova, Chisinau, Republic of Moldova

THE IMPACT OF SHOCK ADVERTISING ON GENERATION Z: A NEUROMARKETING AND CONSUMER-BEHAVIOR APPROACH
GAUGAȘ Tatiana, The Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

MULTICRITERIA EVALUATION MODEL FOR THE FUNCTIONALITY AND PERFORMANCE OF INTEGRATED MANAGEMENT SYSTEMS
VORNOVIȚCHI Diana, The Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

INTERDEPENDENCE BETWEEN UNIVERSITY MARKETING, INSTITUTIONAL IDENTITY, IMAGE, REPUTATION, AND ATTRACTIVENESS: A HOLISTIC APPROACH
JOMIR Eudochia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
BELOSTECINIC Grigore, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

GENERATIVE ARTIFICIAL INTELLIGENCE AS A TOOL FOR ENHANCING EMPLOYEE CREATIVITY: OPPORTUNITIES AND RISKS FOR ORGANIZATIONS
ȘENDREA Mariana, PhD, Assoc. Prof., Department of Management and Entrepreneurship, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

BEYOND ECONOMIC GROWTH: DIGITAL TRANSFORMATION AND SUSTAINABLE DEVELOPMENT IN EU-27 MEMBER STATES
CRISTE Cristina, East-European Center for Research in Economics and Business, Doctoral School of Economics and Business Administration, West University of Timisoara, Romania
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GREEN ENTREPRENEURSHIP IN REPUBLIC OF MOLDOVA: A LEGAL ANALYSIS
BOAGHI Viorica, Academy of Economics Studies of Moldova, Chisinau, Moldova

THE NEW EQUATION OF SUCCESS IN PROJECT MANAGEMENT: HYBRID ADAPTABILITY, SUSTAINABILITY, AND ARTIFICIAL INTELLIGENCE UNDER THE PMBOK® 8 FRAMEWORK
ȘAVGA Ghenadie, Management and Entrepreneurship Department, Academy of Economic Studies of Moldova, Chișinău, Moldova
ȘAVGA Larisa, Trade Cooperative University of Moldova, Dunarea de Jos University of Galati, Romania

THE ROLE OF MARKETING COMMUNICATION IN BUILDING THE INSTITUTIONAL REPUTATION OF UNIVERSITIES
ȘIȘCAN Ecaterina, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

INNOVATIVE MARKETING: PRINCIPLES AND STRATEGIES
SAHARNEAN Liliana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

STAKEHOLDER ENGAGEMENT: DE LA INFORMARE LA PARTENERIAT – ABORDĂRI INOVATOARE ȘI TENDINȚE NOI ÎN DOMENIUL AFACERILOR
IORDACHE Silvia, Academy of Economic Studies of Moldova, Moldova, Chișinău

FROM THE FLAT TAX TO SOCIAL EQUITY: HOW CAN PERSONAL INCOME TAX REFORM REDUCE SOCIAL DISPARITIES IN MOLDOVA?
SERDUNI Serghei, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

EFFECTS OF THE BANKING INNOVATION PROCESS AND INNOVATION PROSPECTS
PANFIL Cristina, PhD Student, State University of Moldova, Chisinau, Republic of Moldova
CRISTAFOVICI Profira, PhD of Economic Sciences, Marketing and Logistics Department, at the Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

INTEGRATING AGILE PRINCIPLES INTO SME MANAGEMENT: A CONCEPTUAL FRAMEWORK FOR THE REPUBLIC OF MOLDOVA
PETREA Felicia, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

CORRECT ETHICAL CONDUCT AND BALANCED HARMONY AT WORK – INNOVATIVE APPROACHES AND NEW TRENDS IN BUSINESS AND ADMINISTRATION
GALAN Sergiu, University of Political and Economic European Studies "Constantin Stere", Chișinău, Republic of Moldova

DIGITAL TRANSFORMATION, CAPITAL ACCUMULATION AND LABOUR PRODUCTIVITY IN THE UE, A PANEL DATA ANALYSIS OF COMPLEMENTARITIES AND HETEROGENEITY
BRÎNZĂ Alexandrina, Dunarea de Jos University of Galati, Galati, Romania
BALAN Aurelian-Cosmin, Dunarea de Jos University of Galati, Galati, Romania

MOLDOVAN TOURISM INDUSTRY: DEVELOPMENT AND PERSPECTIVES
DASCALESCU Vlada, PhD Student AESM, Scientific researcher, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova
DOBRIANSKA Natalia, Doctor of Economic Sciences, Professor, Head of the Department of Tourism business and recreation, Odesa National University of Technology, Odesa, Ukraine

THE EVOLUTION OF UPPSALA MODEL IN INTERNATIONAL BUSINESS: A BIBLIOMETRIC ANALYSIS (1977-2026)
POPESCU Gabriela, Universitatea "Ștefan cel Mare" din Suceava, România
ȘULEAP Loredana-Mihaela (Luchian), Universitatea "Ștefan cel Mare" Suceava, România

MOTIVATIONS FOR INTERNATIONALIZATION: FROM MARKET-SEEKING TO STRATEGIC ASSET-SEEKING
ȘULEAP (LUCHIAN) Loredana-Mihaela, Ștefan cel Mare University of Suceava, Romania
POPESCU Gabriela, Ștefan cel Mare University of Suceava, Romania

SESSION II
ECONOMIC THEORY AND POLICY FOR RESILIENCE AND SUSTAINABILITY

Room 801, Bldg. A

Link to the video call: https://meet.google.com/nvo-dxjw-oqs

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LIVITCHI Oxana, PhD, Associate Professor,
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WHEN PERFORMANCE IS NOT EFFICIENCY: A DUAL ASSESSMENT OF ENERGY–ENVIRONMENT–ECONOMY SYSTEMS IN THE EUROPEAN UNION
OPREAN-STAN Camelia, Lucian Blaga University of Sibiu, Romania
STAN Sebastian Emanuel, Nicolae Bălcescu Land Forces Academy in Sibiu, Romania

ENERGY PRICES AND THE ECONOMIC RESILIENCE OF THE EUROPEAN UNION IN THE CONTEXT OF CURRENT GEOPOLITICAL SHOCKS
PANAIT Mirela, University of Ploiesti, Romania, Romanian Academy, Institute of National Economy, Bucharest Romania
IACOB Ștefan Virgil, University of Ploiesti, Romania, Romanian Academy, Institute of National Economy, Bucharest Romania
VOICA Marian Cătălin, University of Ploiesti, Romania
SURDU Daniel George, Romanian Academy, School of Advanced Studies of the Romanian Academy, Doctoral School of Economic Sciences, National Institute for Economic Research "Costin C. Kirițescu", Institute of National Economy, Romania

UPDATING ESTIMATES OF ENERGY POVERTY AND COMPENSATION IN THE REPUBLIC OF MOLDOVA: THE 2025–2026 HEATING SEASON
BALAN Aliona, Academy of Economic Studies of Moldova, Republic of Moldova

ECONOMIC POLICY PATHWAYS FOR ADVANCING SENDAI FRAMEWORK PRIORITY THREE: STRATEGIC PUBLIC INVESTMENT IN CLIMATE RESILIENT INFRASTRUCTURE AND SUSTAINABLE ECONOMIC GROWTH IN PAKISTAN
KHAN Kamran, Research Engineer from Pakneftegaz, Islamabad, Pakistan

FROM INFORMATION ABUNDANCE TO ATTENTION SCARCITY: AN ECONOMIC FRAMEWORK FOR DIGITAL PLATFORM RESILIENCE
BUCOS Tatiana, Academy of Economic Studies of Moldova, Republic of Moldova

THE ROLE OF NETWORKS IN THE GLOBAL APPROACH TO DECISION-MAKING IN PUBLIC MANAGEMENT
VRABIE Tincuta, “Dunărea de Jos” of University Galati, Romania

FRAGMENTED PUBLIC HEALTH: THE PARADOX OF MEDICAL RESOURCES AND TERRITORIAL INEQUALITY IN THE REPUBLIC OF MOLDOVA
CAUSAN Corina, Universitatea de Studii Politice şi Economice, Europene „Constantin Stere”, Republic of Moldova

ASSESSING THE SYSTEMIC INTERDEPENDENCE BETWEEN PUBLIC SECTOR AGILE GOVERNANCE AND ECONOMIC SECURITY WITHIN VOLATILE INTERNATIONAL ENVIRONMENTS
BENEA-POPUȘOI Elina, Academy of Economic Studies of Moldova, Republic of Moldova
GAIBU Sergiu, Academy of Economic Studies of Moldova, Republic of Moldova

SOCIAL SAFETY AND COMMUNITY RESILIENCE SUSTAINING THE LOCAL ECONOMY
SOVA Olena, Mykhailo Ptoukha Institute for Demography and Life Quality Research of the National Academy of Sciences of Ukraine, Ukraine

THE SOCIAL PROTECTION SYSTEM OF THE REPUBLIC OF MOLDOVA IN TRANSFORMATION: A SWOT ANALYSIS OF PROGRESS AND CHALLENGES
BARBĂNEAGRĂ Oxana, Academy of Economic Studies of Moldova, Republic of Moldova
GÎNDEA Gabriela, Academy of Economic Studies of Moldova, Republic of Moldova

BUDGETARY SUPPORT FOR STATE MATERIAL RESERVES IN THE SYSTEM OF NATIONAL ECONOMIC RESILIENCE
VOROTIN Valerii, Ukrainian State Research Institute “Resurs”, State Agency for Reserve Management of Ukraine, Ukraine
VOROTINA Nataliia, V.M. Koretsky Institute of State and Law, National Academy of Sciences of Ukraine, Ukraine

CLIMATE CHANGE AND THE DIGITAL TRANSFORMATION OF AGRICULTURAL PRODUCTION SYSTEMS
SAFTA Adela Sorinela, Romanian Academy, “Acad. David Davidescu” Center for Agro-Silvicultural Biodiversity Studies and Research, Romania

BEFORE THE ERROR BECOMES VISIBLE: PREDICTING LATENT DISRUPTIONS IN CIRCULAR EEE SUPPLY CHAINS
TUDURIU Constantin Cornel, Stefan cel Mare University of Suceava, Romania
MILICI Laurențiu Dan, Stefan cel Mare University of Suceava, Romania

THE ROLE OF PUBLIC GOVERNANCE MECHANISMS IN STIMULATING SUSTAINABLE ECONOMIC DEVELOPMENT: CHALLENGES AND OPPORTUNITIES
LIVITCHI Oxana, Academy of Economic Studies of Moldova, Republic of Moldova

THE IMPACT OF THE DIGITALIZATION ON THE EUROPEAN UNION SUSTAINABLE DEVELOPMENT
COBAN Marina, Academy of Economic Studies of Moldova, Republic of Moldova

TECHNOLOGICAL INNOVATION AS A CATALYST FOR ECONOMIC RESILIENCE AND SUSTAINABILITY: POLICY-MAKING PERSPECTIVES
ȚĂRAN Alexandra-Mădălina, West University of Timisoara, Romania
DIACONU Mihaela, West University of Timisoara, Romania

INDUSTRY 4.0 AS A DRIVER OF ECONOMIC RESILIENCE AND SUSTAINABLE DEVELOPMENT IN THE WINE SECTOR
CONOP Vladislava, Academia de Studii Economice din Moldova, Republic of Moldova

ANALYSIS OF ECONOMIC DEVELOPMENT CONCEPTS IN THE CONTEXT OF DIGITAL TRANSFORMATION
LEAHOVCENCO Alexandru, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

STRATEGIES FOR ORGANIZATIONAL RESILIENCE IN ROMANIAN COMPANIES. EMPIRICAL FINDINGS FROM AN EXTENDED EXPLORATORY STUDY (STAGE II)
BLAGA (MARTIN) Anca Ioana, Bucharest University of Economic Studies, Romania

ETHICS, TRANSPARENCY, AND ORGANIZATIONAL RESILIENCE: AN EXTENDED QUALITATIVE STUDY ON CRISIS COMMUNICATION IN ROMANIA
BLAGA (MARTIN) Anca Ioana, Bucharest University of Economic Studies, Romania

THE IMPACT OF CIVIL SOCIETY ORGANIZATIONS ON THE RESILIENCE OF THE ENTREPRENEURIAL SECTOR UNDER CONDITIONS OF WAR
DIAKONENKO Oksana, Institute for Demography of the NAS of Ukraine, Ukraine
NECHYTAILO Tetiana, Institute for Demography of the NAS of Ukraine, Ukraine

GREENWASHING IN THE FOOD SUPPLY CHAIN IN THE REPUBLIC OF MOLDOVA: THE DISCREPANCY BETWEEN ENVIRONMENTAL COMMUNICATION AND SUSTAINABLE PRACTICES
STOIAN Eugeniu, Academy of Economic Studies of Moldova, Republic of Moldova
PERCIUN Rodica, NIER of Academy of Economic Studies of Moldova, Republic of Moldova

DETERMINANTS OF THE TRANSITION FROM ENTREPRENEURIAL INTENTION TO ACTION AMONG STUDENTS
HĂBĂȘESCU Mariana, ASEM Doctoral School, Academy of Economic Studies of Moldova, Republic of Moldova

THE VOLUNTARY MILITARY RESERVE AS HUMAN CAPITAL: EMPLOYER CONSTRAINTS AND TRAINING FINANCE IN ROMANIA AND THE REPUBLIC OF MOLDOVA
BRUMARU Elena-Adriana, Military Academy of the Armed Forces "Alexandru cel Bun", Doctoral School "Military and Security Sciences", Chisinau, Republic of Moldova

SOCIAL RESILIENCE IN THE FACE OF GLOBAL CRISES: CONCEPTUAL MODELS AND BEST PRACTICES FROM INTERNATIONAL EXPERIENCE
COLESNICOVA Tatiana, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova
LAKOV Plamen, University of Agribusiness and Rural Development, Plovdiv, Bulgaria
BEJENARU Iulia, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

SESSION III
EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL

Room 203, Bldg. F

Link to the video call: https://meet.google.com/roc-qmht-hmc

Chair: DODU-GUGEA Larisa, PhD, Associate Professor,
Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
ȘIȘCAN Zorina, Hab. Doctor, University Professor,
Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
HURDUZEU Gheorghe, PhD, University Professor,
Bucharest University of Economic Studies, Romania
BALANICA-DRAGOMIR Mariana Carmelia, PhD, Associate Professor,
"Dunarea de Jos" University of Galati, Romania
PÎRLOG Angela, PhD, Associate Professor,
Academy of Economic Studies of Moldova, Republic of Moldova

CROSS-BORDER ONLINE TRANSACTIONS DURING THE COVID-19 PANDEMIC: IMPACT ON INTERNATIONAL ECONOMIC RELATIONS AND LEGISLATIVE CONVERGENCE BETWEEN THE REPUBLIC OF MOLDOVA AND THE EUROPEAN UNION
MARIT Alexandru, Moldova State University, Republic of Moldova
VATAMANITA Mariana, "Constantin Stere" University of European Political and Economic Science, Republic of Moldova

SPATIAL METAPHORIZATION IN BUSINESS DISCOURSE: EMBODIED COGNITION, CONCEPTUALIZATION AND ECONOMIC MEANING
ANDRONIC Carolina, Academy of Economic Studies of Moldova, Republic of Moldova

MEASURING COLLABORATIVE CONSUMPTION: EXPANDING THE DIMENSIONS OF INDICATORS WITHIN THE EUROPEAN UNION CIRCULAR ECONOMY FRAMEWORK
BENEA-POPUȘOI Elina, Academy of Economic Studies of Moldova, Republic of Moldova
LUCHIN Timur, ASEM Doctoral School, Academy of Economic Studies of Moldova, Republic of Moldova

DEVELOPMENT OF SMART CITIES AS A RELEVANT TOOL FOR SUPPORTING THE REPUBLIC OF MOLDOVA'S EUROPEAN INTEGRATION PATH
BELOSTECINIC Grigore, Academy of Economic Studies of Moldova, Republic of Moldova
JOMIR Eudochia, Academy of Economic Studies of Moldova, Republic of Moldova
NICOLAESCU Victor, SCP PARSEC LLC, Republic of Moldova

ARTIFICIAL INTELLIGENCE AND INTERCULTURAL BUSINESS COMMUNICATION: CAN AI UNDERSTAND CULTURAL NUANCE?
BOLGARI Natalia, Academy of Economic Studies of Moldova, Department of Modern Languages, Republic of Moldova

BEYOND THE DCFTA: MEASURING MOLDOVA'S EXPORT INTEGRATION GAP WITH THE EUROPEAN UNION
BUTUCEA Grigore, Doctoral School, Academy of Economic Studies of Moldova, Republic of Moldova

THE EVOLUTION OF WOMEN'S ELECTORAL RIGHTS IN SERBIA, ROMANIA, AND BULGARIA
CERCEA Tiberia, Faculty of Law, "Lucian Blaga" University of Sibiu, Romania

THE WORLD ECONOMIC SYSTEM AT THE CONTEMPORARY STAGE: PROBLEMS AND PROSPECTS
CHISTRUGA Boris, Doctor Habilitat in Economics, University Professor, Academy of Economic Studies of Moldova

EXPORT STIMULATION POLICIES IN SMALL-ECONOMY COUNTRIES IN THE CONTEXT OF OVERLAPPING REGIONAL AND GLOBAL CRISES
COLIBAVERDI Corina, PhD Student, Academy of Economic Studies of Moldova

EUROPEAN REORIENTATION AND THE CONCENTRATION OF THE REPUBLIC OF MOLDOVA'S IMPORT PARTNERS, 2010-2024
DIAVOR Mircea, PhD, Independent Researcher, Chisinau, Republica Moldova

MARKERS OF CIVIC COMPETENCE IN YOUTH PERCEPTION OF ILLICIT TRADE
DUMANSKA Ilona, Khmelnytskyi National University, Ukraine

ROUND-TRIPPING AND THE HIDDEN ARCHITECTURE OF FDI IN CENTRAL AND EASTERN EUROPE
GHERGHESCU Ovidiu, Bucharest University of Economic Studies, Romania

EVALUATION OF THE IMPACT OF DEMOGRAPHIC PROCESSES IN THE CITY OF CHIȘINĂU ON ITS PERIURBAN AREA IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT
HACHI Mihail, Academy of Economic Studies of Moldova, Republic of Moldova
CERNEVA Ana, Academy of Economic Studies of Moldova, Republic of Moldova

CULTURAL INTELLIGENCE AS A STRATEGIC VALUE IN MULTICULTURAL BUSINESS SETTINGS: A CONCEPTUAL APPROACH
HÎRBU Stella, PhD, Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

SERVICES CLUSTERISATION IN CENTRAL AND EASTERN EUROPEAN COUNTRIES: BUILDING ECONOMIC RESILIENCE AND REGIONAL UPGRADING
ILIE Georgeta, Institute for World Economy, Romanian Academy, Bucharest, Romania

THE EUROPEAN COMPANY (SE) BETWEEN THE UNIFORMISATION OF COMPANY LAW AND THE DIVERSITY OF NATIONAL LEGISLATION
JANU Natalia, Universitatea de Stat „Alecu Russo" din Bălți, Republica Moldova

FROM EMIGRATION TO IMMIGRATION? RESIDENTS' AND LOCAL EXPERTS' PERSPECTIVES ON NEWCOMERS AND DEMOGRAPHIC RENEWAL IN SOUTHERN MOLDOVA
LEONTI Stela, PhD Student, Academy of Economic Studies of Moldova / Institute of Ecology and Geography, Moldova State University, Republic of Moldova

AUCTION MECHANISMS IN INTERNATIONAL TRADE: AREAS OF APPLICATION AND NEW DIRECTIONS OF DEVELOPMENT
LOBANOV Natalia, Habilitated Doctor, University Professor, Department of International Business, Academy of Economic Studies of Moldova, Republic of Moldova

TRUST, TRANSPARENCY, AND TRANSFORMATION: LEVERAGING STRATEGIC COMMUNICATION IN MOLDOVA'S EU ACCESSION PATH
LONCAR Antonia, University of Zadar, Croatia
BUSMACHIU Eugenia, Academy of Economic Studies of Moldova, Republic of Moldova

HOW DEPOPULATING ACROSS EUROPEAN BORDERLANDS CAN INCREASE THEIR ATTRACTIVENESS, COMPETITIVENESS, AND QUALITY OF LIFE
LULLE Aija, University of Eastern Finland, Joensuu, Finland

TEACHERS' DIDACTIC INTEGRITY AND STUDENTS' ACADEMIC HONESTY: UPHOLDING EUROPEAN VALUES IN HIGHER EDUCATION
MĂMĂLIGĂ Alla, PhD Student, Department of Modern Languages, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

TEACHING STYLE AND TEACHER EMPATHY IN FOREIGN LANGUAGE EDUCATION: BRIDGING STUDENT ENGAGEMENT WITH EUROPEAN INTEGRATION AND GLOBAL ECONOMIC CHALLENGES
PANAINTE Lidia, University Assistant, Academy of Economic Studies of Moldova, Republic of Moldova

DIGITAL CLIL STRATEGIES FOR ENHANCING INTERCULTURAL AWARENESS IN ECONOMIC EDUCATION THROUGH OPEN EDUCATIONAL RESOURCES
PÎRLOG Angela, PhD, Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

SOCIAL VULNERABILITY — A MAJOR CHALLENGE FOR HUMAN CAPITAL DEVELOPMENT
POPA Marina, PhD, Assoc. Prof., International Business Department, Academy of Economic Studies of Moldova
GRIBINCEA Corina, PhD, National Institute for Economic Research (INCE), Academy of Economic Studies of Moldova

INTERCULTURAL COMMUNICATION FOR EVERYDAY LIFE: SOME THEORETICAL AND PRACTICAL ASPECTS
SPÎNU Stela, Nicolae Testemițanu State University of Medicine and Pharmacy, Chisinau, Republic of Moldova

TRANSFORMATIONAL ENTREPRENEURSHIP: SMART-GREEN-CIRCULAR-CREATIVE NEXUS
ȘIȘCAN Zorina, University Professor, Ph.D. Hab., Academy of Economic Studies of Moldova

TEACHING SPECIALIZED FOREIGN LANGUAGES THROUGH INTERACTIVE METHODS AT THE FACULTY OF INTERNATIONAL ECONOMIC RELATIONS
VASILACHI Serghei, asist. univ., Academy of Economic Studies of Moldova, Republica Moldova
RUSU Djulieta, PhD, Assoc. Prof., Academy of Economic Studies of Moldova, Republica Moldova

AWARENESS AND MOTIVATION IN THE CONTEXT OF FOREIGN LANGUAGE LEARNING IN HIGHER EDUCATION
RUSU Djulieta, PhD, Assoc. Prof., Academy of Economic Studies of Moldova, Republica Moldova
VASILACHI Serghei, asist. univ., Academy of Economic Studies of Moldova, Republica Moldova

QATAR'S FOREIGN POLICY IN THE MAGHREB: QATAR'S ROLE IN TUNISIA'S POST-REVOLUTIONARY TRANSITION (2011–2016)

SARGSYAN Knarik, Oriental Studies Expert, Arabist, Ph.D. Applicant in the field of International Relations, Institute of Oriental Studies of the NAS RA, Yerevan, Armenia

ARTIFICIAL INTELLIGENCE AS A DRIVER FOR CIRCULAR ECONOMY TRANSITION: OPPORTUNITIES, CHALLENGES, AND POLICY IMPLICATIONS

BĂLĂNICĂ DRAGOMIR Mariana Carmelia, "Dunărea de Jos" University of Galați, Galați, Romania
SÎRBU Carmen Gabriela, "Dunărea de Jos" University of Galați, Galați, Romania
IOAN Gina, "Dunărea de Jos" University of Galați, Galați, Romania
PODARU Geanina Marcela, "Dunărea de Jos" University of Galați, Galați, Romania
DODU-GUGEA Larisa, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

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

Room 606, Bldg. A

Link to the video call: https://meet.google.com/gsj-ibgc-fjg

Chair: **VACULOVSCHI Dorin, PhD, Associate Professor**
The Academy of Economic Studies of Moldova (ASEM), Moldova

TO WHAT EXTENT DOES THE LABOR MARKET SUPPORT THE DEVELOPMENT OF RENEWABLE ENERGY IN THE REPUBLIC OF MOLDOVA?
BIRCA Alic, Department of human resource, public affairs and communication, Academy of Economic Studies of Moldova, Republic of Moldova
CHICIUC Andrei, Department. of Electrical Engineering, Technical University of Moldova, Republic of Moldova
CHRISTIANA Brigitte Sandu, Department of Accounting, Business Information Systems and Statistics, Alexandru Ioan Cuza University of Iasi, Romania

DEVELOPING FUTURE PROFESSIONAL COMPETENCIES IN THE AGE OF GENERATIVE AI: A COMPARATIVE CASE STUDY OF MASTER'S EDUCATION/ COURSES IN ECONOMIC DIPLOMACY AND INTERNATIONAL NEGOTIATION
DIGOL Diana, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

ETHICAL PRINCIPLES OF THE RESEARCH ACTIVITY IN THE FIELD OF LAW
MAGHERESCU Delia, Bucharest Bar Association, Romania

POVERTY EVOLUTION IN THE REPUBLIC OF MOLDOVA. FORMS OF MANIFESTATION, MEASUREMENT METHODS, WAYS OF COMBATING
VACULOVSCHI Dorin, Phd in Economy, Associated Professor, Academy of Economic Studies of Moldova (ASEM), Moldova

IRVING FISHER AND THE AMERICAN SCHOOL OF ECONOMIC THOUGHT: A LEGACY REASSESSED
MIHĂESCU Elena Teodora, University of Bucharest, Bucharest, Romania
NIȚU Rareș, Ph.D.Candidate Mihai, Bucharest University of Economic Studies, Romania
PIROȘCĂ Ioan, Prof. univ. dr. habil. Grigore, Bucharest University of Economic Studies, Romania
POPA Cristian, Ph.D.Candidate Florin, Bucharest University of Economic Studies, Romania

INSTITUTIONAL COMMUNICATION AS A VEHICLE FOR CONTINUOUS DIGITAL EDUCATION THROUGH INCLUSION AND SOCIAL RESILIENCE IN THE ERA OF E-GOVERNMENT
MANCAȘ Maria, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
AURELIA BRAGUȚA, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

TALENT MANAGEMENT IN THE CONTEXT OF DIGITAL TRANSFORMATION
BAIEȘU Marina, PhD, The Department of Human Resources, Public Affairs and Communication, Academy of Economic Studies of Moldova, Moldova

COMMERCIALIZING ACADEMIC SCIENCE IN BULGARIA: LESSONS NOT LEARNED
PETROV Venelin, University of Plovdiv "Paisii Hilendarski", Plovdiv, Bulgaria

MODERNIZATION OF CIVIL SERVICE MANAGEMENT IN THE CONTEXT OF PUBLIC ADMINISTRATION REFORM AND THE EUROPEAN PATH UNDERTAKEN BY THE REPUBLIC OF MOLDOVA
BOGUȘ Angela, PhD of Economic Sciences, Academy of Economic Studies of Moldova, Republic of Moldova

DIGITALIZATION OF HUMAN RESOURCE MANAGEMENT BETWEEN EFFICIENCY AND HUMANIZATION: CHALLENGES FOR THE CONTEMPORARY ORGANIZATION
ABRAMIHIN Cezara, PhD Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

THE REAL ESTATE REGISTER AS AN INSTRUMENT OF LEGAL SECURITY
GISCA Veronica, PhD, associate professor, Academy of Economic Studies of Moldova, Republic of Moldova

THE GOOD FAITH OF THE ACQUIRER AND THE PROTECTION OF THE OWNER: BETWEEN THE SECURITY OF CIVIL TRANSACTIONS AND THE PROTECTION OF PROPERTY
GISCA Veronica, PhD, associate professor, Academy of Economic Studies of Moldova, Republic of Moldova

READING – AN ESSENTIAL FACTOR IN THE DEVELOPMENT OF MULTI-INTELLIGENCE WHILE STUDYING FOREIGN LANGUAGES
HIOARĂ Natalia, Academy of Economic Studies of Moldova, Republic of Moldova

CONSUMPTION AS AN EXPRESSION OF SYMBOLIC CAPITAL: A SOCIOCULTURAL PERSPECTIVE
ȚURCAN Galina, Academy of Economic Studies of Moldova, Republic of Moldova

LIMITATIONS AND OPPORTUNITIES IN ACCESS TO ASSISTED REPRODUCTIVE MEDICINE: A COMPARATIVE ANALYSIS OF EUROPEAN POLICIES
CHISTRUGA-SÎNCHEVICI Inga, Academy of Economic Studies of Moldova, National Institute for Economic Research, Republic of Moldova

SESSION V
INNOVATION AND COMPETITIVENESS IN ACCOUNTING AND AUDITING OF ENTITIES

Room 408, Bldg. F

Link to the video call: https://meet.google.com/bdo-scnv-vmw

Chairs: **BAJAN Maia, PhD, Associate Professor**
Academy of Economic Studies of Moldova (ASEM), Moldova
LAZARI Liliana, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova
GRIGOROI Lilia, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova

35 YEARS OF EVOLUTION OF ACCOUNTING IN THE REPUBLIC OF MOLDOVA: TRADITION, INNOVATION AND FUTURE TRENDS
BAJAN Maia, Academy of Economic Studies of Moldova, Republic of Moldova

THE CONTRIBUTION OF CORPORATE CLIMATE REPORTING TO THE IMPLEMENTATION OF THE SUSTAINABLE DEVELOPMENT GOALS: AN ANALYSIS OF THE LINK BETWEEN THE MICRO AND MACROECONOMIC LEVELS IN THE REPUBLIC OF MOLDOVA
LAZARI Liliana, Academy of Economic Studies of Moldova, Republic of Moldova
GRIGOROI Lilia, Academy of Economic Studies of Moldova, Republic of Moldova
CHIRILOV Nelea, Academy of Economic Studies of Moldova, Republic of Moldova

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE AUDITOR'S PROFESSIONAL REASONING
IACHIMOVSCHI Anatolie, Academy of Economic Studies of Moldova, Republic of Moldova

ECONOMIC CHARACTERISTICS OF SERVICES AND THEIR INFLUENCE ON ACCOUNTING APPROACHES
DUBININA Maryna, Mykolayiv National Agrarian University, Ukraine
BLANAR-DUBININA Polina, Mykolayiv National Agrarian University, Ukraine

ACCOUNTING AND TAX TREATMENT OF FINANCIAL LEASING TRANSACTIONS
NEDERITA Alexandru, Academy of Economic Studies of Moldova, Republic of Moldova

PROFESSIONAL JUDGMENT IN THE AGE OF ARTIFICIAL INTELLIGENCE: CHALLENGES AND OPPORTUNITIES FOR HIGHER ACCOUNTING EDUCATION
GRIGOROI Lilia, Academy of Economic Studies of Moldova, Republic of Moldova
ȚURCANU Liliana, Academy of Economic Studies of Moldova, Republic of Moldova

DIGITAL ACCOUNTING AND ENTITY COMPETITIVENESS: A BIBLIOMETRIC ANALYSIS OF RESEARCH DIRECTIONS
MIHAILA Svetlana, Academy of Economic Studies of Moldova, Republic of Moldova
BĂDICU Galina, Academy of Economic Studies of Moldova, Republic of Moldova

CYBERSECURITY RISKS IN ACCOUNTING INFORMATION SYSTEMS AND THEIR IMPACT ON FINANCIAL INFORMATION RELIABILITY
LUHOVA Olha, Mykolaiv National Agrarian University, Mykolaiv, Ukraine

TRANSFER PRICING AND THE SINGLE TAX: FISCAL EFFECTS AND ACCOUNTING TREATMENT
GRAUR Anatol, Academy of Economic Studies of Moldova, Republic of Moldova

COST-BENEFIT ANALYSIS IN THE PROCESS OF DECISION OPTIMIZATION AND ECONOMIC EFFICIENCY OF CLIMATE CHANGE ADAPTATION
CHIRILOV Nelea, Academy of Economic Studies of Moldova, Republic of Moldova
GRIGOROI Lilia, Academy of Economic Studies of Moldova, Republic of Moldova
BLIDIȘEL Rodica Gabriela, West University of Timisoara, Romania

REVISION OF ENTITY CLASSIFICATION CRITERIA IN THE REPUBLIC OF MOLDOVA: IMPLICATIONS FOR FINANCIAL REPORTING
POPOVICI Angela, Academy of Economic Studies of Moldova, Republic of Moldova

ACCOUNTING AND CONTROL OF ENVIRONMENTAL COSTS AS AN INSTRUMENT FOR MINIMIZING ENVIRONMENTAL AND FINANCIAL RISKS OF AN ENTERPRISE
SYRTSEVA Svitlana, Mykolaiv National Agrarian University, Mykolaiv, Ukraine

METHODOLOGICAL CHALLENGES IN INTEGRATING SUSTAINABILITY (ESG) REPORTING INTO THE ACCOUNTING OF NON-PROFIT ORGANIZATIONS IN THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF EU DIRECTIVE TRANSPOSITION
HAREA Ruslan, Academy of Economic Studies of Moldova, Republic of Moldova

THE IMPACT OF CORPORATE GOVERNANCE ON CONTROL AND AUDIT
BÎRCĂ Aliona, Academy of Economic Studies of Moldova, Republic of Moldova

CLIMATE RISKS AND THEIR IMPACT ON ENTERPRISES: A DOUBLE MATERIALITY PERSPECTIVE ON CORPORATE DISCLOSURE
GRIGOROI Lilia, Academy of Economic Studies of Moldova, Republic of Moldova
LUPAȘCU Margareta, Academy of Economic Studies of Moldova, Republic of Moldova
FRUNZE Rodica, Academy of Economic Studies of Moldova, Republic of Moldova

TRANSFORMATION OF ACCOUNTING INFORMATION: INTEGRATION OF FINANCIAL AND MANAGEMENT ACCOUNTING
GRABAROVSCHI Ludmila, Academy of Economic Studies of Moldova, Republic of Moldova

ARTIFICIAL INTELLIGENCE IN FINANCIAL STATEMENT FRAUD DETECTION: RESEARCH EVOLUTION, METHODOLOGICAL TRENDS AND IMPLEMENTATION CHALLENGES
BĂDICU Galina, Academy of Economic Studies of Moldova, Republic of Moldova
MIHAILA Svetlana, Academy of Economic Studies of Moldova, Republic of Moldova

STATISTICAL METHODS FOR DETECTING AND CORRECTING ACCOUNTING ERRORS
HÎRBU Eduard, Academy of Economic Studies of Moldova, Republic of Moldova

THE IMPACT OF DIGITAL TECHNOLOGIES ON ACCOUNTING PROCESSES IN THE BANKING SECTOR: CURRENT TRENDS AND DEVELOPMENT PERSPECTIVES
MELNIC Georgeta, Academy of Economic Studies of Moldova, Republic of Moldova

THEORETICAL AND PRACTICAL APPROACHES TO ACCOUNTING FOR THE SELF-FINANCING FUND IN NON-COMMERCIAL ORGANIZATIONS
CAUS Lidia, Academy of Economic Studies of Moldova, Republic of Moldova

ACTIVITIES OF INDIVIDUAL ENTREPRENEURS IN UKRAINE: SIGNIFICANCE AND ADVANTAGES
CHEBAN Yuliia, Mykolaiv National Agrarian University, Mykolaiv, Ukraine

ACCOUNTING FOR PROJECT FINANCING: BETWEEN ACCOUNTING REGULATIONS AND FUNDER REQUIREMENTS
ȚUGULSCHI Iuliana, Academy of Economic Studies of Moldova, Republic of Moldova

KEY ISSUES REGARDING TAX ACCOUNTING AT MOTOR TRANSPORT ENTERPRISES IN MOLDOVA
GHERASIMOV Mihail, Academy of Economic Studies of Moldova, Republic of Moldova

FORENSIC ACCOUNTING AND EUROPEAN FUNDS FRAUD: A BIBLIOMETRIC ANALYSIS AND SYSTEMATIC LITERATURE REVIEW
BUZDUGAN Ana-Maria, PhD Sudent, Ştefan cel Mare University of Suceava, Romania
LAZARI Liliana, Academy of Economic Studies of Moldova, Republic of Moldova
HLACIUC Elena, Professor, PhD, Ştefan cel Mare University of Suceava, Romania

CONTEMPORARY APPROACHES TO ASSESSING THE GOING CONCERN PRINCIPLE IN ACCORDANCE WITH THE PROVISIONS OF ISA 570
LAPITKAIA Liudmila, Academy of Economic Studies of Moldova, Republic of Moldova

CONSIDERATIONS REGARDING THE COMPREHENSIVE REFORM OF THE PUBLIC SECTOR WAGE SYSTEM
COTOROS Inga, Academy of Economic Studies of Moldova, Republic of Moldova

ACCOUNTING RECOGNITION AND MEASUREMENT OF ENVIRONMENTAL ELEMENTS: CHALLENGES AND IMPLICATIONS FOR SUSTAINABILITY REPORTING
ȚURCANU Liliana, Academy of Economic Studies of Moldova, Republic of Moldova
FRUNZE Rodica, Academy of Economic Studies of Moldova, Republic of Moldova

MODERN BUDGETING AND FINANCIAL FORECASTING: FROM STATIC ANNUAL BUDGETS TO CONTINUOUS PLANNING
CARAMAN Stela, Academy of Economic Studies of Moldova, Republic of Moldova

DIGITAL TRANSFORMATION OF INTERNAL CONTROL: FROM TRADITIONAL MONITORING TO AUTOMATED RISK IDENTIFICATION
CAMINSCHI Olga, Academy of Economic Studies of Moldova, Republic of Moldova

PERFORMANCE AUDIT AS A TOOL FOR STRENGTHENING GOVERNANCE AND PUBLIC SECTOR PERFORMANCE IN THE REPUBLIC OF MOLDOVA
FURCULIȚA Tatiana, State University of Moldova, Republic of Moldova

SESSION VI
INFORMATIONAL TECHNOLOGIES AND ECONOMIC CYBERNETICS

Room 404, Bldg. B

Link to the video call: https://meet.google.com/izc-ihrc-zma

Chair: **BARACTARI Anatolie, Associate Professor,**
Academy of Economic Studies of Moldova (ASEM), Moldova
ANDRONATIEV Victor, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova

CYBERNETIC MODELING OF POWER SYSTEM RESILIENCE AND ECONOMIC RISK ASSESSMENT UNDER HYBRID THREATS
RUSANOV Alexei, Institute of Applied Physics / ADD-Technology LLC, Chișinău, Republic of Moldova
KANAROVSKII Evghenii, Institute of Applied Physics, Moldova State University, Chișinău, Republic of Moldova

GENERATIVE ARTIFICIAL INTELLIGENCE IN ACADEMIC RESEARCH: BETWEEN COGNITIVE AUGMENTATION AND THE SUBSTITUTION OF STUDENTS' RESEARCH COMPETENCIES
COCIUG Victoria, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova
CASIAN Angela, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

DIGITIZING THE TEACHING-ASSESSMENT PROCESS IN INFORMATICS THROUGH THE DEVELOPMENT OF EDUCATIONAL SOFTWARE TOOLS IN MS EXCEL
PRISĂCARU Anatolie, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

DIGITALIZATION OF THE HIERARCHICAL DATA PREPARATION PROCESS FOR ANALYSIS: FROM A DOCUMENT EXPORTED FROM 1C TO A STRUCTURED TABLE
MORARU Maria, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova
TAPCOV Varvara, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

THE ONTOLOGY OF THE QUESTION IN THE STRUCTURE OF COGNITION: DECONSTRUCTION OF THE DIKW PYRAMID AND THE FRACTAL-MATRIX ARCHITECTURE OF INFORMATION
PELIN Nicolae, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

EVOLUTION OF THE FIXED AND MOBILE INTERNET ACCESS MARKET IN THE REPUBLIC OF MOLDOVA: A DECADE OF DIGITAL TRANSFORMATION (2015–2025)
OPREA Serghei, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

STACKELBERG–NASH GAMES FOR ADAPTIVE CYBER DEFENSE AGAINST CONCURRENT ATTACKS
LOZAN Victoria, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

A CRITICAL ANALYSIS OF PRACTICAL DESIGN AND IMPLEMENTATION PROBLEMS IN RELATIONAL DATABASES NORMALIZED TO FOURTH AND FIFTH NORMAL FORM
OPREA Serghei, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

CYBERSECURITY SERVICES IN SME INFORMATION MANAGEMENT: INTEGRATING SLA, TPRM AND FINOPS
BELINSCHI Ghenadie, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

A RECURSIVE SPATIOTEMPORAL MODEL FOR MANAGING COMPLEX PROCESSES: THE CASE OF A SUGAR BEET CAMPAIGN
IATCO Corneliu, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

SCENARIOS FOR SELECTING DEVICES FOR A SMART HOME
BOLUN Ion, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova
CATRUC Adriana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

INTELLIGENT DATA ANALYTICS IN DIGITAL SCIENTIFIC RESEARCH: OPPORTUNITIES AND PROSPECTS
SIDAMASHVILI Oksana, Odesa State Agrarian University, Odesa, Ukraine

SESSION VII
KNOWLEDGE THROUGH DATA AND QUANTITATIVE ANALYSIS

Room 412, Bldg. B

Link to the video call: https://meet.google.com/tja-xryo-snv

Chairs: **HÎRBU Eduard, PhD, Associate Professor,**
Academy of Economic Studies of Moldova (ASEM), Moldova
PÂRȚACHI Ion, PhD, University Professor,
Academy of Economic Studies of Moldova (ASEM), Moldova
CHICU Olga, PhD student, Assistant Professor,
Academy of Economic Studies of Moldova (ASEM), Moldova

THE IMPACT OF RANKING METHOD SELECTION ON THE ASSESSMENT OF ARTIFICIAL INTELLIGENCE DEVELOPMENT IN EUROPEAN UNION COUNTRIES
HOLOBORODKO Mykhailo, Faculty of Economic Sciences and Management, Nicolaus Copernicus University in Toruń, Toruń, Poland

INTERNATIONAL MIGRATION IN ROMANIA AND THE REPUBLIC OF MOLDOVA: TRENDS AND SOCIO-ECONOMIC CONTRIBUTIONS OF THE DIASPORA IN THE EUROPEAN UNION
GOGU Emilia, PhD of Economic Sciences the Bucharest University of Economic Studies, Romania

QUANTIFYING GENDER DISPARITIES IN ENTERPRISE PERFORMANCE AND SURVIVAL: EMPIRICAL EVIDENCE FROM MOLDOVA'S SME SECTOR
NOVAC Alexandra, PhD, research associate professor, National Institute for Economic Research, Academy of Economic Studies of Moldova

MODELS OF ADMINISTRATIVE-TERRITORIAL CONSOLIDATION IN THE REPUBLIC OF MOLDOVA: FROM VOLUNTARY AMALGAMATION TO NORMATIVE INTERVENTION
ROSCOVAN Mihai, PhD in Economics, Business Consulting Institute, Republic of Moldova
RUSSU Andrei, PhD Candidate, State University of Moldova
BUZATU Radu, PhD in Mathematics, State University of Moldova

FROM REGULATORY TO ACTUARIALLY ESTIMATED COEFFICIENTS: A STATISTICAL MODELLING APPROACH TO THE BONUS-MALUS SYSTEM IN MOTOR INSURANCE
VEREJAN Oleg, Assoc. Prof, PhD, Academy of Economic Studies of Moldova, Republic of Moldova
MELNIC Igor, Assoc. Prof, PhD, Academy of Economic Studies of Moldova, Republic of Moldova

DATA-CENTRIC ARCHITECTURE OF DIGITAL PLATFORM MANAGEMENT
ZAITSEV Ivan, PhD Student (third educational and scientific level of higher education), Educational and Scientific Programme “Management”, Odesa State Agrarian University, Ukraine

AUTOMATION OF REGULATORY REPORTING IN COMMERCIAL BANKS: BALANCING EFFICIENCY, DATA QUALITY AND CONTROL
BARACTARI Anatolie, Academy of Economic Studies of Moldova, Republic of Moldova
BARACTARI Anatolie, Moldova Agroindbank, Republic of Moldova

OPTIMAL MODELS OF GDP STRUCTURE FOR ECONOMIC DEVELOPMENT: A COMPARATIVE ANALYSIS BETWEEN THE REPUBLIC OF MOLDOVA AND ROMANIA
HÎRBU Eduard, Academy of Economic Studies of Moldova, Republic of Moldova

DYNAMIC INTERDEPENDENCE BETWEEN U.S. AND BRICS STOCK MARKETS: EVIDENCE FROM THE COVID-19 PANDEMIC AND THE RUSSIA–UKRAINE WAR
BOUTABBA Islem, PhD, ISG Gabès (Institut Supérieur de Gestion de Gabès), Tunisia

AGRIVOLTAICS: A NEW FRONTIER FOR RENEWABLE ENERGY AND SUSTAINABLE AGRICULTURE

PÂRȚACHI Ion, Professor, PhD, Academy of Economic Studies of Moldova, Republic of Moldova
ANGHEL Mădălina-Gabriela, Professor, PhD, Habil, Romanian Academy, Institute of National Economy / Artifex University of Bucharest, Romania
STRIJEK Denis-Arthur, PhD Student, Bucharest University of Economic Studies, Romania

LONGEVITY, POVERTY AND SOCIAL EXCLUSION IN THE EUROPEAN UNION: A STATISTICAL-ECONOMETRIC ANALYSIS

PÂRȚACHI Ion, Professor, PhD, Academy of Economic Studies of Moldova, Republic of Moldova
ANGHEL Mădălina-Gabriela, Professor, PhD, Habil, Romanian Academy, Institute of National Economy / Artifex University of Bucharest, Romania
STRIJEK Denis-Arthur, PhD Student, Bucharest University of Economic Studies, Romania

QUANTITATIVE ASPECTS OF ESG POLICY AND ECONOMIC GROWTH IN THE REPUBLIC OF MOLDOVA

HÎRBU Ana, Senior consultant Deloitte, Prague, Czech Republic

EXPLORING ALTERNATIVE TECHNIQUES FOR COLLECTING ONLINE PRICE DATA TO FORECAST THE CONSUMER PRICE INDEX: THE CASE OF MEDICINE PRICES

PANIS Olga, National Bank of Moldova, Republic of Moldova
CARA Elena, PhD, Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

FROM STATISTICAL RECONSTRUCTION TO POLICY INFRASTRUCTURE: INSTITUTIONALISING INPUT-OUTPUT ANALYSIS IN THE REPUBLIC OF MOLDOVA

TATARU Andrian, Department of Econometrics and Economic Statistics, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
PÂRȚACHI Ion, Department of Econometrics and Economic Statistics, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

PERCEPTIONS OF FIRST-YEAR STUDENTS REGARDING THE IMPACT OF THE "STUDY IN MOLDOVA" CAMPAIGN

CHICU Olga, PHD student, Academy of Economic Studies of Moldova, Republic of Moldova

BEHAVIORAL SOLUTIONS TO GLOBAL WARMING: NUDGING RECYCLING IN YOUNG HOUSEHOLDS

DAVIDOV Pini, Azrieli Academic College of Engineering, Jerusalem, Israel
Tal JAN, Azrieli Academic College of Engineering, Jerusalem, Israel
ARMOZA Noam, Azrieli Academic College of Engineering, Jerusalem, Israel
KATZAV Linoy, Azrieli Academic College of Engineering, Jerusalem, Israel

THE ENTREPRENEURIAL MIX AND REGIONAL DISPARITIES IN ROMANIA

ANTONIA Mihai, Institute of National Economy, Bucharest, Romania
GOSCHIN Zizi, Institute of National Economy, Bucharest, Romania
MUNTEANU Irina Denisa, Institute of National Economy, Bucharest, Romania

SESSION VIII
FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY

Room 303, Bldg. F

Link to the video call: https://meet.google.com/bgu-qsem-kus

Chairs: SECRIERU Angela, Habilitated Doctor, University Professor
Academy of Economic Studies of Moldova (ASEM), Moldova
BUSMACHIU Eugenia, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova
CIOBU Stela, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova
PETROIA Andrei, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova

THE INTERACTION BETWEEN MONETARY POLICY AND MACROPRUDENTIAL POLICY IN ENSURING FINANCIAL STABILITY
SECRIERU Angela, Habilitated Doctor, University Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

ESG RISK AND LOAN PORTFOLIO QUALITY: AN EMPIRICAL INVESTIGATION OF NON-PERFORMING LOANS IN THE EUROPEAN BANKING SECTOR
COCIUG Victoria, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova
PÎSLARI Veronica, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

THE EUROPEAN UNION'S CONTRIBUTION TO FINANCING THE REAL SECTOR OF THE REPUBLIC OF MOLDOVA'S ECONOMY
BĂNCILĂ Natalia, Habilitated Doctor, University Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

GOVERNANCE AND ESG RISK MANAGEMENT PRACTICES IN SYSTEMICALLY IMPORTANT BANKS IN THE REPUBLIC OF MOLDOVA
HÎNCU Rodica, Habilitated Doctor, University Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
CARA Ion, Ph.D. Student, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
CIOBU Stela, Ph.D, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

FINANCIAL RESILIENCE IN THE AGE OF DIGITAL TRANSFORMATION
COCIUG Victoria, PhD, Associate Professor, Vice-Rector for Research and Partnerships, Academy of Economic Studies of Moldova (ASEM), Republique of Moldova
POSTOLACHE Victoria, PhD, Associate Professor, Alecu Russo Balti State University, Republique of Moldova

LONG-TERM CORPORATE FINANCING AND INVESTMENT SUSTAINABILITY
BOTNARI Nadejda, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

PENSION SYSTEM SUSTAINABILITY IN THE REPUBLIC OF MOLDOVA
BUȘMACHIU Eugenia, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

INSTITUTIONAL QUALITY INDICATORS AS DETERMINANTS OF GOVERNMENT REVENUE IN THE REPUBLIC OF MOLDOVA
BULGAC Corina, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
BULGAC Nicolai, Teaching assistant, master's student in the Public Finance and Taxation master's program, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

FINANCIAL PROTECTION IN HEALTH IN THE REPUBLIC OF MOLDOVA: HOUSEHOLD BURDEN, INEQUALITY AND POLICY CHALLENGES
BELOBROV Angela, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
GARAM Iuliana, World Health Organization Country Office in the Republic of Moldova, Republic of Moldova

AML COMPLIANCE IN THE BANKING SECTOR: BALANCING FINANCIAL CRIME RISK, COMPLIANCE COSTS AND BANKING EFFICIENCY IN THE REPUBLIC OF MOLDOVA
BELOBROV Angela, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
ROMANENCO Nicolae, student, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

CREDIT MARKET DYNAMICS IN THE REPUBLIC OF MOLDOVA: A CATALYST FOR INVESTMENT AND SUSTAINABLE ECONOMIC GROWTH
BUNU Mariana, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
CÎRLAN Ana, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

POSSIBLE WAYS TO IMPROVE THE REAL ESTATE TAX IN THE REPUBLIC OF MOLDOVA BASED ON INTERNATIONAL EXPERIENCE
CHICU Nadejda, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

EUROPEAN MODELS OF SME FINANCING AND CREDIT GUARANTEES: INSIGHTS FOR THE EVALUATION OF MOLDOVA'S "373" PROGRAMME
IORDACHI Victoria, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

GROWTH, DEBT, AND PROFIT: THE LIMITS OF PERFORMANCE EVALUATION FOR RESTAURANTS IN ROMANIA
HANGANU Irina, PhD, Ștefan cel Mare University of Suceava, Romania
SOCOLIUC Marian, PhD, University Professor, Ștefan cel Mare University of Suceava, Romania
ANICHITI Alexandru, Ștefan cel Mare University of Suceava, România

DEVELOPMENT OF THE FINANCIAL SECTOR REGULATORY FRAMEWORK IN THE CONTEXT OF THE REPUBLIC OF MOLDOVA'S ACCESSION PROCESS TO THE EUROPEAN UNION

LITOCENCO Ana, PhD, Academy of Economic Studies of Moldova, Republic of Moldova (ASEM), Republic of Moldova
HÎNCU Rodica, Habilitated Doctor, University Professor, Technical University of Moldova(UTM), Republic of Moldova

THE PSYCHOLOGICAL ASPECTS OF FINANCIAL DIGITIZATION

LUCHIAN Ivan, Ph.D, Associate Professor, Moldova State University (USM), Republic of Moldova
LACHI Cristina, Ph.D. student, University Assistant, Moldova State University (USM), Republic of Moldova

BANKING SECTOR TRANSFORMATION TOWARDS A GREEN ECONOMY

MISTREAN Larisa, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
GOROBEȚ Ilinca, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE EFFECTIVENESS OF FOREIGN AID IN DEVELOPING COUNTRIES

PETROIA Andrei, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE RESEARCH SECTOR OF THE REPUBLIC OF MOLDOVA: AN ASSESSMENT THROUGH THE LENS OF ALLOCATED RESOURCES

RAILEAN Veronica, Ph.D, Associate Professor, Moldova State University (USM), Republic of Moldova

DIGITAL FINANCIAL INCLUSION IN THE EUROPEAN UNION

SITEA Daria Maria, PhD, Associate Professor, “Lucian Blaga” University of Sibiu, Faculty of Economic Sciences, Romania
BOGOSLOV Ioana Andreea, PhD, Associate Professor, “Lucian Blaga” University of Sibiu, Faculty of Economic Sciences, Romania
MARINA Alexandra Gabriela, “Lucian Blaga” University of Sibiu, Faculty of Economic Sciences, Romania

APPLICATION AREAS OF ARTIFICIAL INTELLIGENCE TECHNOLOGIES IN ENTERPRISE FINANCIAL MANAGEMENT

SUVOROVA Iulia, PhD, Associate Professor, Academy of Economic Studies of Moldova, (ASEM), Republic of Moldova

THE INTERACTION BETWEEN CREDIT INSTITUTIONS AND THE ENTREPRENEURIAL SECTOR IN THE CONTEXT OF THE TRANSITION TO SUSTAINABLE FINANCE

TIMOFEI Olga, PhD, Associate Professor, NIER of Academy of Economic Studies of Moldova, (ASEM), Republic of Moldova

DETERMINANTS OF GREEN INSURANCE ADOPTION: THE ROLE OF ENVIRONMENTAL AWARENESS, TRUST AND WILLINGNESS TO PAY FOR SUSTAINABLE PRODUCTS

UNGUR Cristina, PhD of Economic Sciences, Scientific Researcher, National Institute for Economic Research, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
ȘARGU Lilia, PhD of Economic Sciences, Associate professor, National Institute for Economic Research, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

MODERN APPROACHES TO INSURANCE PSYCHOLOGY

CERNIT Rodica, PhD, Academy of Economic Studies of Moldova, Republic of Moldova (ASEM), Republic of Moldova

MANAGING BANKING VULNERABILITIES UNDER EXTERNAL FINANCIAL SHOCKS: RISKS AND IMPLICATIONS FOR THE REPUBLIC OF MOLDOVA

MĂRGINEANU Aureliu, Academy of Economic Studies of Moldova
IACHIM Alexandru, Universitatea Liberă Internațională din Moldova

EUROPEAN BANKING SYSTEMS IN THE CONTEXT OF DIGITAL AND FINANCIAL DEVELOPMENT

GROZEA Ioana-Luciana, PhD student, “Lucian Blaga” University of Sibiu, Romania

THE IMPACT OF ENERGY INVESTMENTS ON ENERGY EFFICIENCY AND ENTERPRISE COMPETITIVENESS IN THE REPUBLIC OF MOLDOVA

LESAN Timur, PhD student, Academy of Economic Studies of Moldova (ASEM), Moldova

HUMAN CAPITAL INVESTMENTS AND SUSTAINABLE PERFORMANCE IN CARBON-INTENSIVE INDUSTRIES: A GLOBAL PANEL THRESHOLD ANALYSIS

RUSU Radu, PhD student,” Lucian Blaga” University of Sibu, Romania

BUDGETARY POLICIES AS A TOOL FOR GUARANTEEING HUMAN RIGHTS: RIGHTS RELEVANT TO THE BUDGETARY PROCESS AND STATE RESPONSIBILITY

SECRIERU Iulian, PhD student, Vladimir Andrunachievici Institute of Mathematics and Computer Science, Moldova State University (USM), Republic of Moldova

THE IMPACT OF MERGERS AND ACQUISITIONS ON THE FINANCIAL PERFORMANCE OF COMPANIES: APPROACHES AND PERSPECTIVES

COSTOVA Natalia, teacher of economic disciplines, National College of Commerce of the Academy of Economic Studies of Moldova, Republic of Moldova
SALCUȚAN Aliona, teacher of economic disciplines, National College of Commerce of the Academy of Economic Studies of Moldova, Republic of Moldova

REMITTANCES AND ECONOMIC RESILIENCE IN CENTRAL AND EASTERN EUROPE: EVIDENCE FROM DYNAMIC PANEL DATA ANALYSIS

BUNDUCHI Elena, "George Emil Palade" University of Medicine, Pharmacy, Sciences and Technology of Targu Mures, Romania; Institute of National Economy, Romanian Academy, Bucharest, Romania

SESSION IX
LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS

Room 603, Bldg. A

Link to the video call: https://meet.google.com/osc-yzex-arr

Chairs: **ZAPOROJAN Veaceslav,** PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova
CODREANU Alina, PhD candidate, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

THE TAXATION SYSTEM AS DEFINED BY THE CONSTITUTIONAL PROVISIONS OF THE REPUBLIC OF MOLDOVA
ARMEANIC Alexandru, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
PETICĂ-ROMAN Corina, PhD, Associate Professor, “Lucian Blaga” University of Sibiu, Romania

INSTITUTIONAL COMPETENCES OF THE EU IN THE FIELD OF TRADE AND CUSTOMS POLICY
COJOCARU Vladlen, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
SÎRGHII Viorel, PhD, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE FUNDAMENTALS OF THE FREE MOVEMENT OF GOODS
SÎRGHII Viorel, PhD, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

LEGAL DISPUTES IN COMMERCIAL RELATIONSHIP
ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

CONSTITUTIONAL PROTECTION FOR CREDITORS IN INSOLVENCY PROCEEDINGS
ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
COJOCARU Sergiu, PhD student, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

PARTICULARITIES OF CRIMINAL LIABILITY AND PENALTIES FOR OFFENCES COMMITTED BY MINORS UNDER THE CRIMINAL LAW OF THE REPUBLIC OF MOLDOVA
NASTAS Andrei, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova; "Dunărea de Jos" University of Galați, Romania
GOLOP Corina, PhD candidate, "Alexandru Ioan Cuza" Police Academy of Bucharest, Romania

COMBATING TRAFFICKING IN HUMAN ORGANS, TISSUES AND CELLS: LEGAL FRAMEWORK AND JUDICIAL CHALLENGES IN ROMANIA AND THE REPUBLIC OF MOLDOVA
NASTAS Andrei, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova; "Dunărea de Jos" University of Galați, Romania
BUCULEA Raluca-Mihaela, PhD candidate, University Assistant, "Tibiscus" University of Timișoara, Romania

CRIMINAL LIABILITY FOR CYBERCRIMES IN THE REPUBLIC OF MOLDOVA AND ROMANIA: LEGAL FRAMEWORK, CHALLENGES AND PERSPECTIVES
CERNOMOREȚ Sergiu, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova; "Dunărea de Jos" University of Galați, Romania
CREȚU Mario-Daniel, PhD candidate, University Assistant, "Alexandru Ioan Cuza" Police Academy of Bucharest, Romania

CIVIL CASSATION APPEAL IN THE PROCEDURAL LEGISLATION OF THE REPUBLIC OF MOLDOVA: BETWEEN THE NECESSITY OF THE ADMISSIBILITY FILTER AND THE RESTRICTION OF ACCESS TO THE SUPREME COURT OF JUSTICE
BÂCU Adelina, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

REGULATING THE DIGITALISATION OF SMART CITY PROJECTS: OPPORTUNITIES, RISKS AND PROSPECTS FOR THE REPUBLIC OF MOLDOVA IN THE EUROPEAN CONTEXT
POSTOLACHI Gheorghe, University Assistant, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
TUTUNARU Sergiu, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE HIERARCHY AND INTERDEPENDENCE OF DOMESTIC SOURCES IN MODERN CIVIL LAW OF THE REPUBLIC OF MOLDOVA
MIHALACHE Iurie, Habilitated Doctor, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

EVOLUTIONARY DYNAMICS OF NON-DOMESTIC SOURCES OF CIVIL LAW IN THE REGULATION OF PRESENT-DAY LEGAL RELATIONS IN THE REPUBLIC OF MOLDOVA
MIHALACHE Iurie, Habilitated Doctor, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
TATAR Olga, Comrat State University (KSU), Republic of Moldova

THE INVISIBLE WORK OF UNIVERSITY TEACHING STAFF: BALANCING PROFESSIONAL DEMANDS AND THE PROTECTION OF PERSONAL TIME
TIGHINEANU Alexandra, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE LEGAL NATURE OF THE REPORTING OBLIGATION FOR SUSPICIOUS TRANSACTIONS AND ACTIVITIES RELATED TO MONEY LAUNDERING AND TERRORIST FINANCING
BELOBROV Angela, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE UNITED NATIONS AND THE CONTEMPORARY INTERNATIONAL ORDER
DORUL Olga, PhD, Associate professor, Academy of Economic Studies of Moldova (ASEM), "Dunărea de Jos" University of Galați, Romania
NASTAS Andrei, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova; "Dunărea de Jos" University of Galați, Romania

THE IMPORTANCE OF STARTUPS FOR YOUNG ENTREPRENEURS: OPPORTUNITIES AND PROSPECTS IN THE MARKET OF THE REPUBLIC OF MOLDOVA
GRÂU-PANŢUREAC Maria, PhD, Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

THE LEGAL REGIME OF LICENSING, SUPERVISION AND WITHDRAWAL OF LICENCE OF COMMERCIAL BANKS: COMPARATIVE ANALYSIS IN THE CONTEXT OF EUROPEAN LAW AND THE LEGISLATION OF THE REPUBLIC OF MOLDOVA
CEAUȘ Sergiu, PhD candidate, Moldova State University (USM), Republic of Moldova

INTEGRITY IN THE PUBLIC PROCUREMENT PROCESS: LEGAL AND INSTITUTIONAL REQUIREMENTS IN THE CONTEXT OF PUBLIC MANAGEMENT MODERNIZATION AND EUROPEAN INTEGRATION
CODREANU Alina, PhD candidate, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

DIGITALIZATION OF CUSTOMS CONTROL AND EVIDENTIARY CHALLENGES IN THE INVESTIGATION OF SUSPICIOUS POSTAL SHIPMENTS IN THE REPUBLIC OF MOLDOVA AND ROMANIA
ANTOCI Albert, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
SPÎNU Alexandru, PhD candidate, University of European Studies of Moldova (USEM), Republic of Moldova

SMALL BUSINESS IN THE EUROPEAN UNION: REGULATORY FRAMEWORK AND PERSPECTIVES. A COMPARATIVE ANALYSIS OF THE LEGAL FRAMEWORK IN THE REPUBLIC OF MOLDOVA AND ROMANIA
GRÂU-PANŢUREAC Maria, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE LEGAL NATURE OF THE BANK CARD USAGE AGREEMENT IN THE REPUBLIC OF MOLDOVA: INFORMATIONAL ASYMMETRY, STANDARD CLAUSES AND NORMATIVE HIERARCHY
ZAVULAN Nicolae, PhD student, University Assistant, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
MIHALACHE Iurie, Habilitated Doctor, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE LEGAL REGIME OF NON-BANK CREDIT ORGANIZATIONS IN THE REPUBLIC OF MOLDOVA
ZAVULAN Nicolae, PhD student, University Assistant, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
ARMEANIC Alexandru, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

UNFAIR COMPETITION AS A SOURCE OF LEGAL CONFLICTS IN ECONOMIC LAW RELATIONS
SALCUȚAN Aliona, teacher of law disciplines, National College of Commerce of the Academy of Economic Studies of Moldova (ASEM), Republic of Moldova
COSTOVA Natalia, teacher of economic disciplines, National College of Commerce of the Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

THE FINANCIAL AND ECONOMIC CONSEQUENCES OF EARLY CONDITIONAL RELEASE: COST-BENEFIT ANALYSIS AND RESTITUTION OF CRIMINAL DAMAGES
BORTA Ecaterina, PhD candidate,”Ștefan cel Mare" Academy, Republic of Moldova

CONSTITUTIONAL GUARANTEES AND ECONOMIC EFFICIENCY IN JUDICIAL SANCTIONS: BALANCING FUNDAMENTAL RIGHTS AND PUBLIC EXPENDITURE
BOUBATRÎN Galina, master of law, Free International University of Moldova (ULIM), Chisinau, Republic of Moldova

PREJUDICE TO THE ENERGY SECTOR, ENERGY CONSUMERS RESULTING FROM THE REGULATOR'S FAILURE TO COMPLY WITH LABOUR LEGISLATION

STICI Silvia, PhD Student (3rd Cycle), Doctoral School of Law, Political and Administrative Sciences, ASEM/USPEE "Constantin Stere" National Consortium, Republic of Moldova
MIHALACHE Iurie, Doctor Habilitatus, Associate Professor, Doctoral School of Law, Political and Administrative Sciences, ASEM/USPEE "Constantin Stere" National Consortium, Republic of Moldova

MEDIATION LEGISLATION DURING PROCESS OF REPUBLIC OF MOLDOVA ACCESSION TO THE EUROPEAN UNION THAT WILL IMPACT ON ECONOMIC ENVIRONMENT

TUNI Corneliu, National Consortium of Educational Institutions Academy of Economic Studies of Moldova and University of European Political and Economic Studies “Constantin Stere”, Iasi, Romania
SUSANU Mihai, National Consortium of Educational Institutions Academy of Economic Studies of Moldova and University of European Political and Economic Studies “Constantin Stere”, Iasi, Romania

LEGAL LEVERAGES FROM REPUBLIC OF MOLDOVA ACCESSION TO THE EUROPEAN UNION THAT WILL IMPACT ON ECONOMIC ENVIRONMENT

SUSANU Mihai, National Consortium of Educational Institutions Academy of Economic Studies of Moldova and University of European Political and Economic Studies “Constantin Stere”, Iasi, Romania
TUNI Corneliu, National Consortium of Educational Institutions Academy of Economic Studies of Moldova and University of European Political and Economic Studies “Constantin Stere”, Iasi, Romania

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

Room 103, Bldg. F (Library)

Link to the video call: https://meet.google.com/svv-hrhm-oyq

Chairs: **TURCAN Nelly, dr, hab., prof. univ., Moldova State University, Information Society Development Institute, Moldova**
CHERADI Natalia, PhD, Academy of Economic Studies of Moldova (ASEM), Moldova

A CONCEPTUAL FRAMEWORK FOR GENERATIVE ARTIFICIAL INTELLIGENCE LITERACY: AN INTEGRATED MODEL FOR ACADEMIC LIBRARIES
ȚURCAN Nelly, Moldova State University, Chisinau, Republic of Moldova

LIBRARIES IN THE AGE OF ARTIFICIAL INTELLIGENCE: FROM INFORMATION ACCESS TO TRUST ASSURANCE
REPANOVICI Angela, Transylvania University of Brasov, Romania

SELF-MANAGING WORK TEAMS AND DIGITAL TOOLS IN PUBLIC LIBRARIES: TOWARDS AN INNOVATIVE MANAGEMENT MODEL AT THE MUNICIPAL LIBRARY „B.P. HASDEU"
HARJEVSCHI Mariana, "B.P. Hasdeu" Municipal Library, Chisinau, Republic of Moldova

THE UNIVERSITY LIBRARY AS A STRATEGIC PARTNER IN FOSTERING A CULTURE OF ACADEMIC INTEGRITY
CHERADI Natalia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

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CHERADI Natalia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

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RAILEAN Elena, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

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BUȘU Cristian, Bucharest University of Economic Studies, Romania

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TARAGAN Elena, PhD student, Moldova State University, Chisinau, Republic of Moldova

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SUVAC Natalia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

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AMORȚITU Angela, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

SESSION XI

NATURE-POSITIVE AND DIGITAL AGRI-FOOD SYSTEMS: BIODIVERSITY, AGRIVOLTAICS AND RURAL INNOVATION

Room 414, Bldg. B

Link to the video call: https://meet.google.com/epy-scqq-ybz

Chairs: **STRATAN Alexandru, Habilitated Doctor, University Professor**
Academy of Economic Studies of Moldova (ASEM), Moldova
MKRTCHYAN Tatul, PhD, Univerity Professor
Armenian State University of Economics, Armenia
NEBOHA Tetiana, PhD, Univerity Professor
Odesa State Agrarian University, Ukraine
CROITORU Gabriel, PhD, Associate Professor
Valahia University of Tirgoviste, Romania
STAVER Liliana, Head of RDI Division
Academy of Economic Studies of Moldova (ASEM), Moldova

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HRISTEV Eugen, CEO, Trimetrica Ltd., Moldova

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STANCIU Silvius, "Dunărea de Jos" University of Galați, Romania

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SINGH Premjit, Former Vice Chancellor, Central Agricultural University, Imphal, India; President, FATER Academy of India (FAI)

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IVKIN Viktor Ivanovych, Chairman of the Board, Agrovoltaic NGO, Ukraine

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BABIN Anatolie, Academy of Economic Studies of Moldova, Moldova
MIRZA Andrey, Moldova State University; Administrator, SORINTEX cluster, Moldova

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JUCOV Artiom, National Anti-Doping Agency & Project Manager, "CLEAN Nutrition", Moldova

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BARABULA Ion, Academy of Music, Theatre and Fine Arts, Moldova
TUTUNARU Sergiu, Academy of Economic Studies of Moldova, Moldova
BABIN Anatoly, Academy of Economic Research of Moldova, Moldova
BULGAR Hilarion, Institute of Perspective University INT, Moldova

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PASCAL Mihaela, PhD., Director, European Centre for Consumer Protection, Moldova

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CROITORU Gabriel, Valahia University of Târgoviște, Romania
FLOREA Nicoleta Valentina, Valahia University of Târgoviște, Romania
STĂNESCU Sorina Geanina, Valahia University of Târgoviște, Romania

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LOPOTENCO Viorica, Academy of Economic Studies of Moldova, Moldova
MKRTCHYAN Tatul, Armenian State University of Economics of Armenia, Armenia
STAVER Liliana, Academy of Economic Studies of Moldova, Moldova

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STRATAN Alexandru, Academy of Economic Studies of Moldova, Moldova
LOPOTENCO Viorica, Academy of Economic Studies of Moldova, Moldova
LUCASENCO Eugenia, Academy of Economic Studies of Moldova, Moldova
STAVER Liliana, Academy of Economic Studies of Moldova, Moldova

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LOPOTENCO Viorica, Academy of Economic Studies of Moldova, Moldova
STAVER Liliana, Academy of Economic Studies of Moldova, Moldova
USURELU Lucia, ProENTRANCE NGO, Moldova & HerbaFruct Cluster Moldova
LUCASENCO Eugenia, Academy of Economic Studies of Moldova, Moldova

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RUSSU DIANA, drd., Trade Co-operative University of Moldova

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NEBOHA Tetiana, Odesa State Agrarian University, Ukraine
ANTONIUK Polina, Odesa State Agrarian University, Ukraine

SESSION XII
CULTURAL AND CREATIVE INDUSTRIES AS DRIVERS OF REGIONAL DEVELOPMENT, COMPETITIVENESS AND INNOVATION

Room 411, Bldg. B

Link to the video call: https://meet.google.com/cdu-hwmt-xvc

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CHATTERJEE Him Kumar, PhD, Univerity Professor
Sir J.J. School of Art. Architecture & Design, India
WALIA Sandeep, PhD, Univerity Professor
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DEVEREAUX Constance, Program Director, Arts Leadership and Cultural Management Program, University at Buffalo, The State University of New York, Buffalo, New York, USA

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STAVER Liliana, Academy of Economic Studies of Moldova, Moldova
STANCIU Nicolae, Netherlands Business Academy, the Netherlands

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MURZAC Alexandr, OSCE Programme Office in Astana, Kazakhstan

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IORGA Alexandru, Institutul de Etnografie și Folclor “Constantin Brăiloiu”; Universitatea din București, Romania

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CORNEA Sergiu, "Dunărea de Jos" University of Galați, Romania

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ROSCOVAN Nina, Academy of Economic Studies of Moldova, Moldova
STAVER Liliana, Academy of Economic Studies of Moldova, Moldova

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KYRYLIUK Iryna, Kherson State Agrarian and Economic University, Ukraine
LYTVYN Oksana, Kherson State Agrarian and Economic University, Ukraine

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SINGH Nirupama, Department of Visual Arts, Central University of Himachal Pradesh, India

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STAVER Liliana, Academy of Economic Studies of Moldova, Moldova

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ROMANOVA Anastasia, Academy of Economic Studies of Moldova, Moldova

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ANTONESCU Daniela, Institute of National Economy, Romanian Academy, Romania
FLORESCU Ioana Cristina, Institute of National Economy, Romanian Academy, Romania

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TODOROI Dumitru, Academy of Economic Studies of Moldova, Moldova

SESSION XIII
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Room 304, Bldg. F

Link to the video call: https://meet.google.com/oyo-macg-nmz

Chairs: **SINGH, Premjit, President of FATER Academy of India, Former Vice** Chancellor Central Agriculture University, Imphal, India
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GOROBEȚ Ilinca, PhD, Associate Professor
Academy of Economic Studies of Moldova (ASEM), Moldova
POYDA-NOSYK, Nina. PhD, Professor,
Ferenc Rakoczi II Transcarpathian Hungarian University Berehove, Ukraine

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SRIVASTAVA Pankaj, Department of Mathematics, M.N. National Institute of Technology, Prayagraj. India

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BELASCU Lucian, Lucian Blaga University of Sibiu, Romania

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AHMAD Ishtiaq, Master's in Business Intelligence & Project Management, ENEB and Universidad Isabel I Joint Degree Program, Spain
AHMED Faizan Uddin, Master's in Project Management (Core: Sustainable Infrastructure Design), ENEB and Universidad Isabel I Joint Degree Program, Spain

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DEY ROY Debarati, B. P. Poddar Institute of Management & Technology, Kolkata; Kokand University, Uzbekistan
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HAJIYEV Nazim Ozbey, Azerbaijan State University of Economics (UNEC); Kokand University, Uzbekistan
DEY ROY Debarati, B. P. Poddar Institute of Management & Technology, Kolkata; Kokand University, Uzbekistan
HUSEYNOV ORUJ Mustafa, Ganja State University, Azerbaijan

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DMYTRYSHYN, Roman. Educational and Research Institute of International Relations of Taras Shevchenko National University of Kyiv, Kyiv, Ukraine
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STADNYK, Myroslava. Stepan Gzhytskyi National University of Veterinary Medicine and Biotechnologies, Lviv, Ukraine
KUKHARSKA, Liliia. Military Institute of Armored Forces of National Technical University “Kharkiv Polytechnic Institute”, Kharkiv, Ukraine

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RESLER Maryna, Mukachevo State University, Mukachevo, Ukraine

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CODREANU Alina, university lecturer, PhD candidate, Academy of Economic Studies of Moldova, Moldova
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RUSU Elena, PhD, Assistant Professor, Department of Finance and Banking, Faculty of Economic Sciences, Moldova State University, Republic of Moldova

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LOPOTENCO Viorica, Department of Investments and Banking Academy of Economic Studies of Moldova
KOZMA MELNIC Yana, Doctoral School AESM Academy of Economic Studies of Moldova Chisinau, Republic of Moldova

AI AND FRACTIONAL NUMERICAL SCHEMES FOR ENGINEERING PROBLEMS

OROS Georgia Irina, University of Oradea, Faculty of Informatics and Sciences, Department of Mathematics and Computer Science, Oradea, Romania

AI DRIVEN UAV FOR INFORMATION DISSEMINATION SYSTEM ON CROP-ADVISORY SERVICES: TRANSFORMING SMALLHOLDER AGRICULTURE THROUGH INTELLIGENT DIGITAL ECOSYSTEMS IN NORTH-EAST INDIA

SINGH M.Premjit Prof., Former Vice-Chancellor, Central Agricultural University, Imphal,India & President, FAI, India

THANK YOU FOR YOUR PARTICIPATION!!!

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

DETERMINANTS OF EMPLOYEE PERFORMANCE IN PUBLIC INSTITUTIONS: THE ROLE OF MOTIVATION, LEADERSHIP, AND ORGANIZATIONAL PRACTICES

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Employee performance represents a critical factor in determining the efficiency, quality, and responsiveness of public institutions, particularly in a context characterized by increasing citizen expectations, digital transformation, and growing demands for accountability. This study aims to investigate the main organizational and individual determinants of employee performance in public institutions, with particular emphasis on employee motivation, leadership, organizational support, professional development, and the work environment. The proposed research examines how these factors influence employees' ability to achieve organizational objectives and contribute to the delivery of high-quality public services. From a methodological perspective, the study may employ a quantitative approach based on a questionnaire administered to employees of public institutions, followed by statistical analyses designed to assess the relationships between the investigated variables. Particular attention is given to the mediating or moderating role of employee motivation in the relationship between organizational practices and individual performance. The expected findings may contribute to a better understanding of the mechanisms underlying employee performance in the public sector and provide practical implications for human resource management. The study ultimately seeks to support the development of managerial strategies aimed at increasing employee engagement, strengthening organizational capabilities, and improving the overall performance and effectiveness of public institutions.

Keywords: Employee performance; Public institutions; Employee motivation; Leadership; Human resource management.

JEL Classification: H83, M12, M54, J24.

RESEARCH ON THE MULTIFACETED ATTACHMENT OF EXPERIENTIAL TOURISTS IN RELIGIOUS DESTINATIONS

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This review study investigates the multifaceted attachment of experiential tourists in religious destinations, based exclusively on the analysis of recent academic literature. The main goal of the research is to synthesize existing literature on the dimensions of attachment - emotional, cognitive, social and spiritual - by exploring how transformative tourist experiences at these religious destinations contribute to sustainability, enhance personal and transformative experiences as well as loyalty in religious destinations. The research methodology involves a systematic review of research studies from 2015 to 2025 and includes over 30 relevant articles on religious tourism and attachment in experiential tourism contexts, selected through academic-based searches focusing on religious tourism, pilgrimages and community interactions. The results indicate that the multifaceted attachment is driven by hybrid motivations: spiritual (seeking self-development and inner peace) and non-religious (cultural aesthetics, UNESCO heritage, therapeutic landscapes), leading to a transition from experiential tourism to loyal and emotional tourism. However, managerial challenges such as site overcrowding and the need to balance tourist facilities with religious aspects still exist. The findings emphasize the potential of Romanian religious destinations for sustainable tourism, recommending diversified marketing strategies and infrastructure investments to enhance tourists' attachment to the place. This synthesis contributes to a deeper understanding of experiential tourism in religious contexts, providing foundations for future empirical research and public policies and valuable insights into the academic literature.

Keywords: academic literature, multifaceted attachment, religious destinations, experiential tourists, sustainable tourism.

JEL Classification: L83, I31, Z12, Z32

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CROWD MANAGEMENT IN PUBLIC SPACES: STRATEGIES FOR SAFETY, COORDINATION, AND ORGANIZATIONAL RESILIENCE

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Crowd management has become an increasingly important component of contemporary management, particularly in the context of large-scale public events, urban mobility, emergency situations, and the growing complexity of interactions in public spaces. Effective crowd management requires an integrated approach that combines strategic planning, risk assessment, communication, resource coordination, and rapid decision-making. This study aims to analyze the main managerial factors influencing the effectiveness of crowd management and to identify strategies capable of improving safety, operational efficiency, and organizational responsiveness. Particular attention is given to crowd behavior, risk perception, communication mechanisms, leadership, inter-organizational coordination, and the use of digital technologies for monitoring and decision support. From a methodological perspective, the research may combine quantitative analysis based on questionnaires administered to professionals involved in crowd management with case-study analysis of public events and emergency situations. The study also considers the potential contribution of real-time data, artificial intelligence, and predictive analytics to anticipating crowd dynamics and supporting adaptive managerial decisions. The expected findings may contribute to the development of an integrated crowd management framework that strengthens institutional preparedness, reduces operational risks, and enhances organizational resilience. The research provides practical implications for public authorities, emergency services, event organizers, and other organizations responsible for managing large groups of people in complex and dynamic environments.

Keywords: Crowd management; Crowd behavior; Risk management; Public safety; Organizational resilience.

JEL Classification: 12, H83, M10, D91.

BUSINESS LETTER AS AN INSTRUMENT OF ORGANIZATIONAL COMMUNICATION

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The business letter is an essential instrument of organizational communication through which institutions, companies, and professionals convey information, submit requests, confirm decisions, negotiate terms, and establish collaborative relationships. Although email and digital platforms have reduced the use of printed correspondence, the fundamental principles of the business letter remain relevant to professional communication: clarity, concision, correctness, completeness, politeness, and adaptation to the recipient. The article examines the role, functions, structure, and drafting rules of the business letter, emphasizing its connection with organizational activity. Written communication conveys not only information but also contributes to the sender's professional image, documents relationships, and provides a verifiable basis for subsequent actions. Therefore, the format, register, and degree of formality should correspond to the purpose of the message, the recipient's status, and the communication context. Particular attention is given to the structural components of the letter: letterhead, date, recipient details, subject line, salutation, body, closing, signature, and attachments. The body should follow a logical sequence, generally consisting of a direct introduction, a reasoned development, and an action-oriented conclusion. The main types of business letters include requests for information, offers, orders, confirmations, complaints, responses to complaints, and letters of intent. Effective professional writing requires precise language, avoidance of ambiguity and repetition, and explicit formulation of requests. It must also comply with ethical requirements concerning accuracy, confidentiality, respect for the interlocutor, and data protection. Common drafting errors include unclear purpose, disorganized structure, inappropriate tone, grammatical mistakes, and omission of essential information. The relationship between the traditional business letter and email is also examined. While email facilitates rapid transmission and document attachment, it preserves the essential requirements of professional correspondence: a clear subject, appropriate salutation, logical structure, concise content, and professional closing. In both media, the recipient should be able to identify quickly the purpose, relevant information, and expected action. The didactic example and figures included in the article illustrate the practical application of these principles and synthesize the anatomy, communication process, and drafting requirements of the business letter.

Keywords: business letter; drafting; register; ethics; confidentiality; digital document

JEL: M10

UNIVERSITY AI READINESS: STRATEGIC PERSPECTIVES FOR HIGHER EDUCATION IN THE AI ERA

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University AI Readiness refers to a university's strategic preparedness and institutional capacity to anticipate, integrate, and effectively leverage artificial intelligence (AI) across all dimensions of its activities in response to the rapid transformations reshaping the economy, society, and labour market. The rapid advancement of generative artificial intelligence is compelling universities not only to integrate AI into teaching, research, and administrative processes but also to redefine their strategic role in human capital development, innovation, and the knowledge-based society. Despite the growing body of literature on artificial intelligence in higher education, relatively limited attention has been devoted to integrated strategic frameworks that conceptualize universities' preparedness for the AI era. The aim of this study is to examine the strategic implications of artificial intelligence for higher education institutions and to develop a conceptual framework for assessing universities' preparedness for AI-driven transformation. The study adopts a conceptual and qualitative research design based on a critical review of the literature, comparative analysis of international trends, and a strategic foresight approach.
The principal contribution of the paper is the conceptualization of University AI Readiness and the development of the University AI Readiness Framework, an integrated conceptual framework that encompasses five interrelated strategic dimensions: human-centred education; AI-enhanced teaching, research, and innovation; smart governance and digital transformation; responsible AI governance; and societal engagement through lifelong learning and strategic partnerships. The proposed framework provides a strategic perspective on university transformation in the age of artificial intelligence and offers a practical reference for the development of institutional strategies and university policies aimed at fostering digital transformation, innovation, and long-term competitiveness, particularly in higher education institutions operating in emerging economies.

Keywords: Artificial Intelligence; University AI Readiness; Higher Education; University Transformation; Digital Transformation; Strategic Management; Lifelong Learning

JEL Classification: I23, O33, O36, M10

ECONOMIC AND MANAGERIAL INSTRUMENTS FOR ENHANCING THE EFFICIENCY OF THE ENERGY-ECONOMY-ENVIRONMENT (3E) SYSTEM IN THE REPUBLIC OF MOLDOVA

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The implementation of the principles of sustainable development and the increasingly frequent manifestation of global crises have highlighted the limits of the separate approach to the evolution of the economy and the energy sector. The interdependencies between these areas, as well as the impact of economic and energy activities on the environment, have determined the need for a complex approach, known as the 3E system (Energy-Economy-Environment). Within this system, economic development depends on the energy resources used, but, through innovation and investment, it can contribute to increasing competitiveness and reducing energy consumption. At the same time, both economic and energy activities exert pressure on the environment, the effects of which cannot be reduced only through technical solutions, but require the application of a set of economic, financial, fiscal, managerial and regulatory instruments.
In this context, the main objective of the article is to assess the characteristics of the Energy-Economy-Environment system in the Republic of Moldova and identify a set of instruments capable of stimulating energy efficiency and supporting economic development while ensuring environmental protection. To substantiate the analysis, the research will include a comparative examination of economic and managerial instruments successfully applied in other countries. The comparative analysis will allow identifying the most relevant and effective instruments and the possibilities of adapting and applying them to the context of the Republic of Moldova.

Keywords: Energy-Economy-Environment (3E) system, Sustainable development, Energy efficiency, Economic development, Environmental protection

JEL Classification: Q43; Q41; Q56; O13

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THE ROLE OF STRATEGIC ENTREPRENEURSHIP IN REGIONAL ECONOMIC DEVELOPMENT

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Strategic entrepreneurship represents a key driver of regional economic development by integrating entrepreneurial orientation with the formulation and implementation of strategies aimed at growth, innovation, and the exploitation of local opportunities. This study aims to examine the role of strategic entrepreneurship in strengthening regional competitiveness, with particular emphasis on firms' ability to identify and exploit opportunities, mobilize resources and capabilities, and generate sustainable economic value. The research highlights the relationship between entrepreneurial initiative, innovation, collaboration among actors within regional ecosystems, and adaptation to economic and technological change. Methodologically, the study may employ a mixed-methods approach combining the analysis of regional economic indicators, surveys conducted among entrepreneurs and managers, and relevant case studies. The expected results seek to identify the main mechanisms through which strategic entrepreneurship contributes to job creation, human capital development, investment attraction, economic diversification, and enhanced regional resilience. The findings may provide a basis for recommendations addressed to both the business sector and policymakers, supporting the development of competitive, innovative, and sustainable regional entrepreneurial ecosystems.

Keywords: Strategic entrepreneurship; Regional economic development; Regional competitiveness; Innovation; Entrepreneurial ecosystems.

JEL Classification: L26, R11, O31.

NEURODIVERSITY AT WORK AS AN INNOVATIVE HUMAN RESOURCE MANAGEMENT APPROACH: TOWARD NEUROINCLUSIVE WORKPLACE PRACTICES IN MOLDOVA

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While neurodiversity is increasingly recognized as a vital dimension of inclusive leadership, organizational behavior, and strategic human resource management (HRM) globally, neurodivergent professionals, including individuals with ADHD, autism, dyslexia, and other cognitive variations, remain largely invisible within the corporate frameworks and managerial practices of the Republic of

Moldova. This systemic oversight often stems from a lack of localized research and persistent traditional paradigms surrounding cognitive differences. Consequently, this study explores the integration of neurodiversity as a progressive HRM strategy aimed at optimizing employee retention, workplace performance, psychological well-being, and overall organizational adaptability within the local market. Utilizing a rigorous conceptual analysis of contemporary literature on diversity management, inclusive leadership, and workplace accommodations, this paper critically examines how standard HR processes unintentionally marginalize neurodistinct talent. Specifically, it analyzes systemic barriers embedded within conventional recruitment protocols, onboarding sequences, task allocation, performance appraisal metrics, and internal communication channels. The core argument posits that neuroinclusive initiatives should not be marginalized as mere corporate social responsibility (CSR) mandates or reactive, individualized accommodations. Instead, they must be integrated as proactive strategic management levers that systematically strengthen human capital, foster cognitive diversity, and drive sustainable organizational competitiveness. The primary contribution of this research is the development of a foundational framework for neuroinclusive workplace practices specifically tailored to Moldovan organizations. This multi-dimensional model offers actionable pathways for HR professionals and team leaders, emphasizing refined communication channels, flexible job design, sensory-aware environments, structured feedback loops, targeted manager training, and systemic burnout prevention. Ultimately, the paper concludes that managing neurodiversity at work represents an emerging frontier for business administration in Moldova, establishing a baseline for future empirical investigation and policy development.

Keywords: neurodiversity at work, human resource management, neuroinclusive workplace, inclusive leadership, employee retention, Moldova

JEL Classification: M12; M14; M54; J24

PRICE POLICY ON THE RESIDENTIAL REAL ESTATE MARKET: FROM COST-BASED EQUATIONS TO THE VALUE OFFERED TO THE BUYER

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Price policy within a market represents a fundamental strategic lever shaped by the interaction between financial considerations and the human factor (a buyer). By combining rigorous financial analysis with an understanding of buyers' decision-making psychology, it is possible to determine an appropriate price for a given product or asset, an approach that is equally applicable also to the real estate market. Pricing residential real estate cannot be reduced to the simple aggregation of production costs, rather, it is a complex process that determines the financial sustainability of developers and construction companies, the competitiveness of real estate agencies, and the rate at which the supply of residential properties is absorbed by the market.
This paper provides an integrated approach to the process of developing and adapting pricing policy. Firstly, it examines the structure of residential real estate prices. Secondly, it assesses the applicability of various pricing methods, ranging from rigid techniques such as the "cost-plus" method to dynamic approaches based on comparative market valuation and the quantification of customer-perceived value, which is influenced by factors such as location, reputation, and emotional considerations.
In addition, the paper investigates the trade flexibility mechanisms used by real estate market actors to stimulate sales and maximise profit margins. Particular attention is devoted to pricing strategies used in the real estate market, with a specific focus on discriminatory pricing policies on the social dimension, illustrated by various incentives and preferential conditions offered to specific socio-

professional groups, such as health professionals, military personnel and veterans. By combining a conceptual framework with current and relevant local market data, the paper provides a useful reference tool for both economic researchers and practitioners, including developers and real estate agencies.

Keywords: Pricing policy, price structure, perceived value, comparative valuation, commercial differentiation, discriminatory pricing.

JEL Classification: D40, L85, M31, R31

REPRESENTATIVENESS OF CHAMBERS OF COMMERCE IN B2A DIALOGUE IN MOLDOVA AND ROMANIA.

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The research examines the institutional frameworks, membership structures, and Business-to-Administration (B2A) functions of Chambers of Commerce in Romania and the Republic of Moldova. Despite their shared post-socialist legacy, the two countries have developed distinct models of business representation. Romania operates a decentralized system of 42 county chambers associated under the national Chamber of Commerce and Industry of Romania (CCIR), functioning as independent private-law organizations with voluntary membership. In contrast, Moldova maintains a centralized model through the Chamber of Commerce and Industry of the Republic of Moldova (CCIRM), a public-law institution supported by the state and operating under a mixed membership regime.
Using a comparative institutional approach, the study assesses the representativeness, governance structures, and intermediary roles of both chamber systems. Membership data from April 2026 indicate low levels of business participation: approximately 1.71% in Romania (14,000 members among 820,000 enterprises) and 2.24% in Moldova (1,100 members among 49,000 enterprises, including mandatory members). However, an examination of Romanian county chamber websites suggests that actual membership levels may be substantially lower than officially reported, raising concerns about representativeness and organizational legitimacy.
The analysis identifies significant differences in operational tasks and B2A functions. Romanian chambers, particularly the stronger regional organizations, rely heavily on commercial services such as certification, training, and events, while membership fees constitute only a minor share of revenues. Smaller chambers often operate on a limited scale. By contrast, the Moldovan CCIRM performs several quasi-public functions, including issuing certificates of origin and providing expert opinions on draft legislation, giving it a stronger formal role in public governance despite limited resources.
The findings suggest that the Romanian model benefits from diversified financing and stronger European integration but suffers from fragmentation and weak representativeness. The Moldovan model provides a more unified institutional voice but remains vulnerable to political volatility and capacity constraints. Strengthening representativeness, social dialogue, and bilateral cooperation appears essential for supporting sustainable development and Moldova’s EU integration process.
Keywords: Chambers of Commerce, Business-to-Administration Relations, Institutional Frameworks, Membership, Representativeness, Social Dialogue.
JEL Classification: D02, H11, K20, K23, L30, L38, P00

DIGITAL MARKETING PRACTICES ADOPTED BY CONSUMERS IN THE ONLINE ENVIRONMENT

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The contemporary consumer, when making purchasing and consumption decisions, is subject to the pressure of endogenous and exogenous influences. With the digital transformation of the economy and the rapid development of information technologies, the intensity and impact of these influences are increasing. For this reason, it becomes essential to analyze, interpret, and identify the significant changes occurring in contemporary consumer behavior that are associated with digital marketing practices and tools in the online environment. In the context of digitalization, the role of the consumer is changing. Consumers no longer hold only the traditional status of recipients of commercial messages but become active participants in the process of creating, evaluating, distributing, and validating information related to products, services, and brands in the online environment.
Thus, digital marketing practices adopted by consumers encompass the full range of actions, behaviors, and interactions carried out through digital channels and tools for the purpose of identifying information, evaluating alternatives, reducing uncertainty, making purchases, and expressing post-consumption experiences. From this perspective, digital marketing tools evolve and adapt to technological progress as specific marketing techniques, thereby transforming the psychological, social, and economic mechanisms underlying consumer behavior.
We find that, for marketing professionals, understanding the digital techniques, tools, and practices used by consumers represents an essential condition for strategic orientation. Moreover, the success of companies today no longer depends solely on their ability to create and communicate messages, but also on their ability to build relevant, transparent, and interactive experiences adapted to the ways in which modern consumers search for information, evaluate and compare alternatives, make purchases, and share their experiences in the online environment. In this context, the transition from unilateral communication to a relational and participatory model based on continuous interaction among consumers, technology, and companies becomes essential for building effective customer relationships.

Keywords: digital marketing, consumer behavior, online consumer, purchasing decision, digital technologies, customer experience

JEL Classification: M31, M 37, M 15

RESEARCH ON THE QUALITY OF SOME DAIRY PRODUCTS

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This research focuses on assessing the quality of dairy products with the objective of identifying indicators that influence food safety and consumer satisfaction. The study analyzed a representative sample of dairy products, including whole milk, cheese and kefir, from various commercial sources.
The research was carried out using recognized scientific methods in the field of commodity science, including organoleptic, physico-chemical, microbiological analysis and assessment of the compliance of labels with the requirements of Law No. 279 on Consumer Information. The results of microbiological analysis of six cheese samples revealed the presence of Salmonella bacteria in all samples, indicating that these products are not hygienically safe.
As regards the quality of whole milk (six varieties) of domestic and imported origin, only three of the products analyzed fully met the quality requirements. For the kefir samples, no conditionally pathogenic bacteria of the Enterobacteriaceae family were detected, suggesting that they are safe for consumption. Verification of the information on the labels showed that all milk products comply with the requirements of Law 279, which regulates consumer information.
The findings of this research emphasize the need for rigorous quality monitoring of dairy products and provide recommendations for improving production and quality control standards, thus helping to protect consumer health and promote a sustainable food industry.

Keywords: quality, dairy products, psycho sensory analysis, microbiological analysis, information label

JEL Classification: L660, L15

STRUCTURAL ANALYSIS AND MARKET DYNAMICS OF THE FOODSERVICE INDUSTRY IN CHIȘINĂU (2015–2025)

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This article examines the evolution of the public foodservice market in the municipality of Chișinău during the period 2015–2025, analyzing both the quantitative growth and the structural transformation of the HoReCa network. The study is based on official statistical data provided by the Chișinău General Directorate of Statistics, complemented by industry reports.
The findings reveal a significant increase in the total number of foodservice establishments, from 1,824 in 2015 to 2,822 in 2025 (+54.7%), with particularly rapid expansion in the fast-food, buffet, and café

segments. The fast-food subcategory grew exponentially, from 16 establishments in 2018 to 398 in 2025, reflecting changes in urban lifestyles and consumer preferences. Other segments, such as restaurants and pastry shops, experienced steady growth, whereas bars and traditional foodservice complexes showed stagnation or decline.
Beyond the evolution of the network, the article examines the sector's economic performance, highlighting an increase in annual revenues from MDL 70 billion in 2018 to over MDL 115 billion in 2024, despite a temporary decline during the COVID-19 pandemic. The market structure in 2025 indicates a clear predominance of medium- and low-priced foodservice establishments, while the premium gastronomic segment remains underdeveloped.
The paper proposes recommendations aimed at diversifying the foodservice offer, encouraging investment in innovative business concepts, and promoting local gastronomic identity. It also emphasizes the need for coherent public policies and human resource development to strengthen the competitiveness and sustainable development of the urban foodservice sector.

Keywords: public foodservice, Chișinău, fast food, HoReCa network, market dynamics, restaurants, international comparison, development policies

JEL Classification: L83, L81, R11, D12

STRATEGIC DEVELOPMENT OF PUBLIC INSTITUTIONS: ORGANIZATIONAL RESILIENCE, DIGITAL TRANSFORMATION, AND PERFORMANCE

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Public institutions operate in an increasingly complex and dynamic environment shaped by digital transformation, changing societal expectations, resource constraints, and the growing demand for efficient and transparent public services. In this context, the development of appropriate organizational strategies becomes essential for strengthening institutional capacity and improving public sector performance. This study aims to analyze the main strategies supporting the sustainable development of public institutions, focusing on strategic management, digital transformation, human resource development, organizational innovation, and institutional resilience. Particular attention is given to the capacity of public organizations to adapt their structures, processes, and managerial practices to environmental changes while maintaining the continuity and quality of public services. The proposed research examines the relationships between strategic orientation, organizational capabilities, employee involvement, digitalization, and institutional performance. From a methodological perspective, the study may employ a quantitative approach based on a survey conducted among employees and managers of public institutions, complemented by the analysis of relevant organizational practices and performance indicators. The expected findings may contribute to identifying the strategic factors that enhance institutional adaptability, efficiency, and service quality. The study provides both theoretical and practical implications for public management by proposing directions for developing more agile, resilient, innovative, and citizen-oriented public institutions.

Keywords: Public institutions; Strategic development; Organizational resilience; Digital transformation; Institutional performance.

JEL Classification: H83, M10, M12, O33.

DIGITAL PRODUCT TRENDS IN THE EDTECH MARKET OF THE REPUBLIC OF MOLDOVA

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This study examines trends in the development of digital products in the EdTech market of the Republic of Moldova, with particular attention to consumer behavior. The empirical basis of the research is a survey of 280 respondents conducted across the Republic of Moldova in December 2025. The sample included practicing experts and consultants, entrepreneurs, self-employed professionals, mentors, and creators of educational products. Particular attention was given to respondents who act simultaneously as buyers and creators of digital products, allowing the market to be analyzed from both the demand and supply sides. The study explores purchasing patterns, criteria for selecting EdTech products, factors influencing purchase decisions, user expectations, and customer satisfaction. The findings help identify current demand trends and the main factors shaping the development of digital products in the EdTech market of the Republic of Moldova.

Keywords: EdTech Market, Digital Products, Customer Satisfaction, Consumer Behavior, Digital Education

JEL Classification: M31, I20, J24

RISKS GENERATED BY PERSONNEL: IDENTIFICATION, STRUCTURING AND EVALUATION

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Human resources represent an essential factor in the functioning and performance of organizations, contributing to the achievement of their objectives through skills, behaviors, decisions and the ability to adapt. At the same time, personnel can constitute a source of risk, and the manifestation of phenomena such as incompetence, demotivation, failure to adapt to change, absenteeism, conflicts or staff turnover can affect organizational processes and results. In this context, the relevance of the research is determined by the need to develop tools that allow not only the identification of risks generated by personnel, but also the evaluation and quantification of their manifestation level at the organizational level. The purpose of the study is to develop a methodological approach that allows the transition from identifying risks generated by personnel to building the organization's risk profile and quantifying their level of manifestation through a synthetic indicator. The research methodology included the analysis and synthesis of specialized scientific literature, the development and application of a questionnaire within nine enterprises in Romania, as well as the processing and comparison of the data obtained. The research results allowed the construction of the perceived profile of risks generated by personnel for each organization investigated, by delimiting the primary risks investigated by the manifestation risks. At the same time, the Personnel Risk Manifestation Index (PRMI) was developed, as a synthetic indicator intended to quantify the level of manifestation of these risks and compare the organizations investigated. The proposed approach thus offers an organizational diagnostic tool, with potential for use in substantiating managerial measures regarding the prevention and management of risks generated by personnel.

Keywords: personnel risks; personnel risks; risk profile; synthetic index; risk management.

JEL Classification: M5, M12.

DIGITAL MATURITY AND THE DOMESTIC-CROSS-BORDER E-COMMERCE DIVIDE: THE CASE OF THE REPUBLIC OF MOLDOVA

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Digitalisation in the Republic of Moldova has advanced rapidly in recent years, particularly in terms of broadband connectivity, electronic payments and the use of digital financial services. It should be noted, however, that this progress has not been accompanied by a corresponding expansion of domestic e-commerce. This research highlights this apparent discrepancy by analysing the relationship between the level of 'digital maturity' and the domestic versus cross-border structure of e-commerce in the Republic of Moldova. The study involves a structured analysis of secondary data and triangulation of evidence, based on official statistics and market research provided by the National Bank of Moldova, ARCOM, the National Bureau of Statistics, Eurostat, AmCham Moldova and XPLANE SRL, supplemented by relevant academic studies on the Republic of Moldova, Central and Eastern Europe, and cross-border e-commerce. The results show that e-commerce payments made using cards issued in the Republic of Moldova increased in 2025 by 42.8 per cent in number and by 36.5 per cent in value compared with 2024, whilst payments accepted by domestic e-commerce platforms increased by only 10.1 per cent and 6.6 per cent respectively. At the same time, 82.4 per cent of e-commerce transactions made by card and 81.1 per cent of their value were channelled through platforms operated by companies based outside the Republic of Moldova. These results indicate a significant discrepancy between the increase in the level of 'digital maturity' and payment capabilities, and the capacity of the domestic e-commerce sector to convert existing digital demand into local transactions. The article conceptualises this phenomenon as a gap between the state of the domestic market in terms of digitalisation and domestic conversion, and discusses perceived value, trust, risk, platform quality, payment convenience and logistics as possible explanatory mechanisms identified in previous research. The findings have implications for the competitiveness of retailers in the Republic of Moldova and for the development of the national e-commerce ecosystem.

Keywords: digital maturity; domestic E-commerce; cross-border e-commerce; digital payments; consumer behaviour; Republic of Moldova.

JEL Classification: L81; D12; F14;O33; M31;D87

THE INDUSTRIAL INTERNET AND THE DIGITAL TRANSFORMATION OF INTERNATIONAL LOGISTICS: TRENDS, TECHNOLOGIES AND PLATFORM MODELS

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The Industrial Internet represents a new paradigm of industrial digitalization, involving the use of next-generation information technologies, including the Internet of Things, big data, artificial intelligence, blockchain, cloud computing, etc., which are essential for interconnecting all elements and links of the value chain. In the field of international logistics, the Industrial Internet is driving a profound reconfiguration of business models, transforming traditional logistics enterprises into integrated digital logistics platforms.
The objective of this research is to define the concept of the Industrial Internet, analyze its role in the digital transformation of international logistics, identify the main trends and technologies, and highlight the platform models emerging within the new logistics ecosystem. The research systematizes six major trends in the development of international logistics: digitalization, integration, standardization, distribution improvement, development of logistics parks, and modernization of transportation. Accordingly, digital transformation is approached through three successive stages: business digitalization, process automation, and business intelligence development.
The analysis highlights the role of the Internet of Things (IoT), blockchain, SaaS systems, e-

commerce, automation, big data, artificial intelligence, and digital twins in the reconstruction of logistics processes. In this context, logistics enterprises are evolving from traditional operators of physical assets into integrated digital platforms. The Cainiao and Forto case studies demonstrate that competitive advantage is generated primarily through the digital integration of resources, standardization of logistics services, and the valorization of data.
Based on international experience, the authors formulate implications and recommendations for the Republic of Moldova, whose logistics performance remains relatively modest in the regional context, but which has the prerequisites to capitalize on digitalization as a factor in enhancing the competitiveness of foreign trade. The identified priorities include the digitalization of foreign trade procedures, adoption of digital technologies by logistics operators, development of cross-border e-commerce, human capital development, and integration into regional and European logistics platforms. The research confirms that the Industrial Internet can become an important factor in modernizing and integrating Moldova's logistics into regional and global value chains.

Keywords: Industrial Internet, international logistics, digital transformation, supply chain, digital platforms, Logistics 4.0.

JEL Classification: F14, L86, L91, O33.

INNOVATIVE APPROACHES AND EMERGING TRENDS IN BUSINESS AND ADMINISTRATION: DIGITAL TRANSFORMATION, SUSTAINABILITY, AND AGILE GOVERNANCE

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The rapid evolution of digital technologies, sustainability imperatives, and changing organizational structures has reshaped the theory and practice of business administration over the past decade. This study aims to identify, synthesize, and critically evaluate the innovative approaches and emerging trends that are redefining managerial decision-making, organizational design, and value creation in contemporary enterprises, with particular attention to digital transformation, sustainable business models, and agile governance practices.
The research adopts a mixed-methods design combining a systematic literature review of peer-reviewed sources published between 2015 and 2025 with a qualitative content analysis of case studies drawn from manufacturing, services, and technology-intensive firms. Thematic coding was used to classify emerging practices into three interrelated domains: digitalization of core business processes (artificial intelligence, data analytics, and automation), sustainability-driven business model innovation (circular economy and ESG integration), and adaptive organizational governance (agile methodologies, decentralized decision-making, and hybrid work arrangements). Comparative analysis across sectors and firm sizes was used to identify convergent and divergent adoption patterns.
Preliminary results indicate that organizations integrating digital and sustainability-oriented innovations simultaneously, rather than sequentially, achieve superior adaptability and resilience under conditions of market uncertainty. Agile governance structures emerge as a critical enabling factor, moderating the relationship between technology adoption and organizational performance. The study also identifies persistent barriers, including digital skills gaps, resistance to structural change, and inconsistent measurement frameworks for sustainability outcomes.
The findings offer managers and policymakers a structured framework for prioritizing investment in digital and sustainable innovation initiatives, while highlighting the organizational and governance conditions required for these initiatives to translate into measurable performance gains.
The study contributes to the business and administration literature by proposing an integrative

framework that links digital transformation, sustainability, and agile governance as complementary, rather than isolated, drivers of organizational innovation, and by outlining directions for future empirical research.

Keywords: digital transformation; sustainability; agile governance; organizational innovation; business model; ESG

JEL Classification: M10; M14; M15; O32; Q56; L21

THE ROLE OF INFLUENCERS, DIGITAL PLATFORMS AND COGNITIVE MECHANISMS OF CREDIBILITY IN ATTRACTING ADULTS TO CONTINUING PROFESSIONAL TRAINING COURSES. CORRELATIONS BETWEEN MARKETING TOOLS AND PRECURSORS OF COMPETITIVE ADVANTAGE

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The low participation rate of Romanian adults in vocational training is not explained exclusively by structural factors (cost, quality, legislative framework), but also by a communication gap: training institutions do not effectively reach the target audience segments, especially young people and digitally active adults. The analysis of the relationship between the marketing tools used by organizations providing continuing training and the precursors of competitive advantage is based on two fundamental theories of strategic management. The Resource-Based View (Barney, 1991, Firm Resources and Sustained Competitive Advantage, Journal of Management, 17(1), 99-120) argues that an organization's sustainable competitive advantage comes from valuable, rare, difficult to imitate and organizationally exploitable resources and capabilities — among which information resources and institutional cooperation relationships occupy a central place. In addition, the concept of market orientation (Market Orientation — Kohli & Jaworski, 1990, Market Orientation: The Construct, Research Propositions, and Managerial Implications, Journal of Marketing, 54(2), 1-18) treats the systematic collection of market information, its internal dissemination, and the ability to respond quickly to its demands as direct antecedents of organizational performance — a framework directly applicable to the marketing tools identified in the research conducted: information sources, communication channels, and cooperation with external organizations.

Keywords: training, influencers, competitive advantage, marketing tools

JEL Classification: M53; J64; I21; M37; M31

INNOVATIVE BANKING COMMUNICATION AS A DRIVER OF PUBLIC EDUCATION AND BUSINESS COMPETITIVENESS

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The National Bank of Moldova (NBM) conducts a comprehensive financial education program aimed at increasing the economic literacy of the population and strengthening the stability of the banking system in the Republic of Moldova. Recognizing the importance of adapting to technological developments, the NBM utilizes modern communication tools—ranging from digital platforms, infographics, podcasts, and protection guides to webinars and interactive sessions.
Among the institution's flagship initiatives are International Financial Education Week, the thematic camp "Give Sense to Money" (developed in partnership with "Expert-Grup"), national and regional forums, as well as the career orientation program "Career Week at NBM." These projects offer pupils, students, and young people access to practical workshops, guided visits to the bank's museum, and direct discussions with experts on monetary policy, electronic payments (SEPA), risk management, and female leadership.
By providing statistical data in a transparent and predictable manner (money supply, lending, balance of payments), the NBM reduces economic uncertainty and encourages responsible financial decisions. This integrated strategy combines technological innovation with direct dialogue, transforming financial education into a central pillar for supporting social inclusion, boosting competitiveness, and fostering the sustainable development of the Republic of Moldova.

Keywords: financial education, banking communication, economic literacy, institutional transparency, competitiveness, social inclusion

JEL Classification: G00; G20, A12, A13, A20, D91

THE IMPACT OF SHOCK ADVERTISING ON GENERATION Z: A NEUROMARKETING AND CONSUMER-BEHAVIOR APPROACH

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Generation Z represents an increasingly important consumer segment characterized by intensive exposure to digital media, rapid information processing, and continuous interaction with highly stimulating content. In a saturated communication environment, conventional advertising may struggle to capture and sustain consumers' attention, encouraging brands to adopt unconventional strategies such as shock advertising. While shocking content can generate immediate attention and emotional activation, its influence on advertising effectiveness and subsequent consumer responses remains complex. This paper examines the impact of shock advertising on Generation Z from a neuromarketing and consumer-behavior perspective, focusing on visual attention, emotional reactions, advertising engagement, and behavioral responses.
The study integrates consumer-behavior analysis with neuromarketing insights derived from eye-tracking to explore how Generation Z processes advertising messages containing different forms and intensities of shock. The findings indicate that Generation Z demonstrates rapid and dynamic visual engagement with provocative advertising stimuli and that shock elements can effectively interrupt

habitual information-processing patterns and attract attention. However, increased visual attention does not necessarily result in favorable advertising or brand outcomes. The effectiveness of shock advertising depends on the intensity and nature of the stimulus, the advertising context, and consumers' perceptions of ethical and social acceptability. Moderate levels of shock may stimulate curiosity, engagement, and message processing in commercial advertising, whereas excessive shock can generate discomfort, rejection, and avoidance, potentially weakening attitudes toward the advertisement and brand. Stronger shock tactics appear particularly relevant in social advertising, where emotionally provocative messages can increase awareness of social issues and encourage behavioral engagement. Eye-tracking evidence further contributes to understanding these mechanisms by identifying the visual elements that attract and sustain attention.
The study concludes that shock advertising effectiveness should be evaluated through the interaction between visual attention, emotional response, perceived shock intensity, ethical acceptability, and subsequent consumer behavior. By integrating neuromarketing evidence with a consumer-behavior perspective, the research contributes to understanding Generation Z's responses to unconventional advertising. The findings also provide managerial implications for calibrating shock intensity, pre-testing provocative content, and balancing creative disruption with message relevance and ethical sensitivity to enhance advertising effectiveness while minimizing consumer resistance and adverse brand consequences.

Keywords: shock advertising, Generation Z, neuromarketing, consumer behavior, eye-tracking

JEL Classification: M1, M3

MULTICRITERIA EVALUATION MODEL FOR THE FUNCTIONALITY AND PERFORMANCE OF INTEGRATED MANAGEMENT SYSTEMS

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The current dynamics of the organizational environment require companies to simultaneously manage requirements related to the quality of products and services, environmental protection, occupational health and safety, as well as the risks associated with their processes and activities. In this context, integrated management systems (IMS) can serve as a mechanism for coordinating managerial and operational processes, aimed not only at ensuring compliance but also at achieving measurable results. However, the evaluation of such a system cannot be based solely on verifying compliance with standard requirements, as formal compliance does not necessarily reflect the degree of integration, the effectiveness of processes, or the system's impact on organizational performance.
The research aims to develop a multi-criteria model designed to determine the level of functionality and performance of integrated management systems. The proposed approach begins by identifying criteria relevant to the analysis of IMS and correlating them with indicators capable of reflecting the system's actual results.
The model takes into account aspects such as the integration of processes and management requirements, the effectiveness and efficiency of processes, resource utilization, the management of risks and opportunities, audit findings, stakeholder satisfaction, the use of digital solutions, and the organization's ability to achieve continuous improvement.
From a methodological standpoint, the research combines the analysis of requirements applicable to management systems with the selection, structuring, and weighting of evaluation criteria. The multi-criteria approach allows for the aggregation of indicators of different types and the determination of a synthetic level of the management system's functionality and performance, taking into account the relative importance of each criterion for the evaluated organization.

The contribution of this research lies in the development of an evaluation tool designed to provide an integrated view of how the management system operates and generates results. The model can assist management in identifying areas of underperformance, setting priorities for intervention, and informing decisions regarding the development and improvement of the integrated management system.

Keywords: integrated management systems, multi-criteria evaluation, functionality, organizational performance, performance indicators, continuous improvement.

JEL Classification: M10; M11

INTERDEPENDENCE BETWEEN UNIVERSITY MARKETING, INSTITUTIONAL IDENTITY, IMAGE, REPUTATION, AND ATTRACTIVENESS: A HOLISTIC APPROACH

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The proposed model involves an integration of the concepts of university marketing, identity, image and university reputation, emphasizes the interdependence among them, offers a useful tool for identifying differences between internal and external perceptions of the institution, and involves developing institutional strategies aimed at improving perceived image and strengthening the competitiveness and attractiveness of the university in an educational environment that is becoming increasingly global and competitive.
The model starts from the premise that marketing research provides empirical and relevant data on the needs and expectations of stakeholders, particularly prospective students, but also current students, graduates, employers, institutional partners, and other stakeholders. The analysis of this information, with reference to both the internal and external environment in which the university operates, underlies the substantiation of all strategic university marketing decisions. At the same time, marketing research provides the information needed to configure the institution's strategic identity (institutional and symbolic) and to develop promotion and communication that is coherent with the general public and stakeholders, aimed at developing the university's image and strengthening the institution's reputation-factors that are determinant in the decision-making process of prospective students, influencing the university's level of attractiveness in the higher education services market.

Keywords: university marketing, image, institutional reputation, higher education.

JEL Classification: M31, I23

GENERATIVE ARTIFICIAL INTELLIGENCE AS A TOOL FOR ENHANCING EMPLOYEE CREATIVITY: OPPORTUNITIES AND RISKS FOR ORGANIZATIONS

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The integration of generative artificial intelligence (GenAI) into organizational activities is fundamentally changing the way employees generate, develop, and evaluate ideas, creating new forms of collaboration between human capabilities and artificial intelligence-based systems. The purpose of this study is to examine how generative artificial intelligence is progressively becoming a tool for enhancing employee creativity, while identifying both the opportunities it creates for organizational creative processes and the risks associated with its use. The subject of the research is the interaction between employees and generative artificial intelligence tools in the processes of idea generation and development.

The research is based on the analysis and systematization of findings from recent empirical studies addressing the use of generative AI in both individual and organizational creative activities. The research methodology involves a comparative analysis of the results of experiments and empirical studies, with particular emphasis on dimensions such as the originality, quality, and diversity of ideas, the efficiency of the creative process, employee autonomy, and dependence on AI tools. The analysis highlights a positive effect of generative AI on individual creative performance by facilitating the generation and development of ideas, reducing the effort required, and improving the quality of creative outputs. At the same time, intensive use of AI may contribute to the convergence of ideas and a reduction in creative diversity at the collective level, as well as to increased dependence on automatically generated solutions.

The findings suggest that generative AI should be approached not as a substitute for human creativity, but as a tool for augmenting it. The organizational value of AI depends on how effectively it is integrated into creative processes, the extent to which employee autonomy is preserved, and the ability of organizations to combine human contributions with the capabilities offered by generative AI. The study contributes to identifying the conditions under which the application of generative AI can stimulate creativity without negatively affecting the diversity and originality of ideas.

Keywords: creativity, generative artificial intelligence, ideas, development

JEL Classification: M1, O15, O3

BEYOND ECONOMIC GROWTH: DIGITAL TRANSFORMATION AND SUSTAINABLE DEVELOPMENT IN EU-27 MEMBER STATES

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Digital transformation is understood as the broad integration of digital technologies into public systems and a strategic enabler of government modernisation and sustainable development. In this framework, digital governance constitutes an essential institutional dimension through which digital transformation yields economic and sustainability outcomes, supports effective policy implementation, increases transparency, and strengthens institutional capacity. Against this background, the research aims to determine whether digital transformation influences sustainability outcomes in ways not explained solely by economic growth and development across EU-27 member states during 2018–2023. To this end, the study employs a combined methodological framework that integrates advanced econometric techniques and machine learning methods to examine structural and conditional relationships, as well as complex and nonlinear interactions, thereby providing a comprehensive picture of how digital transformation can support sustainable development. A Gaussian Graphical Model (GGM) identifies conditional associations and structural interdependencies among indicators of digitalisation, digital governance, innovation, human capital, economic performance, and sustainability. In parallel, a Multilayer Perceptron neural network (MLP) captures complex nonlinear relationships, while the Garson algorithm assesses the relative importance of explanatory variables. The empirical findings demonstrate a strong and persistent positive relationship between digital transformation, particularly its digital governance component, and sustainable development performance across EU member states. Digital governance also remains statistically significant in explaining sustainability outcomes after controlling for real GDP per capita growth, suggesting that economic performance alone is insufficient to secure sustainable progress. In addition, the results underscore the importance of digital infrastructure, e-government services, and human capital as systemic factors supporting the achievement of the Sustainable Development Goals in the European Union. Overall, these findings suggest that digital transformation should be viewed not merely as a driver of economic performance, but as an institutional pathway towards sustainable development, highlighting the need for EU policies that jointly strengthen digital governance, infrastructure, and human capital.

Keywords: Digital transformation; Digital governance; Sustainable development; European Union; Gaussian Graphical Model; Multilayer Perceptron neural network

JEL Classification: O33, O38, Q01, O52

GREEN ENTREPRENEURSHIP IN REPUBLIC OF MOLDOVA: A LEGAL ANALYSIS

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A well accepted in the world innovative framework is available nowadays for analyzing the effectiveness of green entrepreneurship in circular economy. Under this framework, the effectiveness of business is underpinned by a comprehensive set of institutional support mechanisms focusing on the environmental concerns. Most entrepreneurs in Moldova are now given a relatively high level of responsibility allowing their key officials to take decisions without (fear for) direct interference and shielding them from regulatory capture by the private sector. This is, furthermore, buttressed by governmental programs and international measures that permit in most cases entrepreneurs to execute their business without too much dependency from governmental decision making. Finally, the present paper seeks to analyze Moldova legal design in favor of green entrepreneurship in context when the practice does insufficiently internalize that the effectiveness of green entrepreneurship increasingly depends on the national mechanism. Most entrepreneurs find green entrepreneurship as an opportunity to develop new services, goods and products with potential future. By analysis, therefore, recommends that legal frameworks should include formal institutional mechanisms ensuring the smooth coordination between business and other relevant official agencies. It is true that Moldova have developed a programmatic approach taking into account European legal framework, however the adaptation of local entrepreneurship is the main issue. To the end, the paper supports the idea that the development of green entrepreneurship is imperative for the circular economy and is not as an island isolated from the entrepreneurs.

Keywords: law, entrepreneurship, business, circular economy, environment

JEL Classification: K22, K32

THE NEW EQUATION OF SUCCESS IN PROJECT MANAGEMENT: HYBRID ADAPTABILITY, SUSTAINABILITY, AND ARTIFICIAL INTELLIGENCE UNDER THE PMBOK® 8 FRAMEWORK

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The release of the PMBOK® Guide – Eighth Edition marks a historic paradigm shift in project governance, moving the discipline from process compliance toward an adaptive ecosystem centered on value delivery, digital fluency, and environmental responsibility.
This paper introduces an integrated conceptual framework titled "The New Equation for Success", which aims to demonstrate the advanced way in which modern project management focuses on the continuous delivery of value. Through a qualitative examination of PMBOK®8's updated principles and five technical Focus Areas, this study analyses how the structured reintroduction of 40 non-prescriptive processes fosters hybrid adaptability, allowing project teams to dynamically switch between predictive and agile methodologies using real-time data.
Furthermore, the paper investigates how sustainability is integrated as a core principle across all project performance domains to systematically mitigate environmental impact. It highlights Artificial Intelligence (AI) as the primary catalyst accelerating this transformation across three strategic levels: Automation for routine administrative tasks, Assistance for predictive planning and risk management, and Augmentation for strategic human decision-making via complex algorithms and Agentic AI.
Finally, the study demonstrates how AI optimizes resource allocation for project execution, and concludes by offering teachers, researchers, and practitioners a theoretical roadmap to redefine the

competencies of the modern “Augmented Project Manager” and align academic curricula with the post-2025 project economy.

Keywords: PMBOK®8, Value Delivery, Hybrid Adaptability, Sustainability, Artificial Intelligence

JEL Classification: M10, M15, O32, Q56

THE ROLE OF MARKETING COMMUNICATION IN BUILDING THE INSTITUTIONAL REPUTATION OF UNIVERSITIES

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Institutional reputation has become an important strategic resource for universities, with a direct impact on their position within an increasingly competitive higher education market. A university's capacity to attract prospective students, retain its students, and strengthen its relationships with the academic community and the labour market depends largely on how it is perceived by these stakeholder groups, reputation functioning as a overall indicator of institutional credibility and perceived value. At the same time, a strong reputation is shaped not only by institutional visibility and academic performance, but also by the way universities manage their presence in the public sphere. Building on this premise, the study aims to examine the relationship between marketing communication and the institutional reputation of universities, through an approach that combines a theoretical framework with a quantitative research based on data collected through a questionnaire administered to students from several higher education institutions in the Republic of Moldova. The research results show that the effectiveness of institutional communication influences both prospective students' perception of the institution at the time of choice and the loyalty of current students. The role of marketing communication thus extends throughout the entire student journey, remaining relevant after enrolment as well, contributing to student satisfaction and loyalty. The conclusions of the study support the idea that university reputation is not built solely through the communication of a promise, but through the institution's ability to sustain that promise through a consistent and credible experience, with implications for how universities can manage their institutional image and communication in the long term.
Keywords: institutional reputation, marketing communication, higher education institutions

JEL Classification: M31, I23.

INNOVATIVE MARKETING: PRINCIPLES AND STRATEGIES

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The emergence of innovative marketing is driven by the multitude of strategic problems and challenges facing businesses today: the increasing pace of change, the rising level of competition, the globalisation of business competition, rapid technological change and technological discontinuity, a diversifying workforce, resource scarcity, the transition from one form

of society to another, unstable economic and market conditions, increasing demands for accountability, growing complexity of the environment, etc.
The strategic objective of innovation determines the qualitative and quantitative level of the results of innovation, as well as its effects in terms of resolving one problem or another relating to maintaining and expanding the company's market share.
The correct choice of strategy by companies ultimately determines the success of their innovation activities. A company may find itself in a very difficult situation if it fails to anticipate changing circumstances and is unable to react in time. Objectives do not remain unchanged throughout the company's existence; they adapt depending on the stage of the life cycle the company is in.
A company's innovation strategy involves determining the direction and objectives of its innovation activities, the means of achieving them, the resources utilised, the sources of investment and the most effective ways of utilising them, taking into account general trends in the development of science and technology, the economic situation and the market position of the enterprise in question. At present, the innovation process is expanding in scope and is not strictly focused on the development of inventions and entirely new products or technologies; rather, it also applies to innovation in procedures, operations, the organisation's processes as a whole, and the elements of the marketing mix.

Keywords: innovative marketing, innovation strategy, innovation process

JEL Classification: M3, O3

STAKEHOLDER ENGAGEMENT: DE LA INFORMARE LA PARTENERIAT – ABORDĂRI INOVATOARE ȘI TENDINȚE NOI ÎN DOMENIUL AFACERILOR

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Stakeholder engagement has evolved from a peripheral communication function into a strategic capability that shapes organizational legitimacy, competitiveness and long-term value creation. This paper examines the shift from one-way information provision toward genuine partnership, analysing the engagement ladder (inform–consult–involve–collaborate–empower) through the lens of two transformative trends: the institutionalization of ESG and sustainability reporting — notably the EU Corporate Sustainability Reporting Directive and the European Sustainability Reporting Standards, which position affected stakeholders and double materiality assessment at the core of corporate disclosure — and the rapid diffusion of digital participation tools, from online consultation platforms to participatory budgeting systems. Drawing on recent literature and international case evidence, the paper systematizes innovative engagement practices, identifies the conditions under which digital tools deepen rather than dilute participation, and discusses implications for businesses and public administration in emerging economies, with particular reference to the Republic of Moldova. The findings suggest that partnership-oriented engagement, supported by social dialogue mechanisms and ethically deployed digital instruments, strengthens trust, secures the social licence to operate and enhances organizational resilience. The paper concludes with recommendations for integrating stakeholder engagement into governance structures, management education and applied community projects.

Keywords: stakeholder engagement, ESG, sustainability, social dialogue, digital participation, partnership.

JEL Classification: M14, M21, Q56, O35

FROM THE FLAT TAX TO SOCIAL EQUITY: HOW CAN PERSONAL INCOME TAX REFORM REDUCE SOCIAL DISPARITIES IN MOLDOVA?

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Fiscal policy serves as a primary instrument for revenue collection and a crucial mechanism for addressing socio-economic inequalities. In the Republic of Moldova, characterized by informal employment and persistent income gaps, aligning tax reform with social equity principles is of paramount importance. This study examines enhancing social equity through targeted adjustments to personal income taxation. Utilizing a qualitative and comparative analytical approach, the research evaluates the current tax framework alongside recent legislative reforms—such as the 2026 independent contractor regime—and proposed 2027 restructuring measures. The methodology critically assesses horizontal and vertical equity, contrasting flat taxation against progressive tax systems and targeted deductions. The analysis reveals that although moving toward progressive taxation is strategically sound, actual implementation steps remain insufficient and overly cautious. In practice, current measures focus primarily on administrative simplification rather than deep redistributive mechanics, yielding limited impact on reducing socio-economic disparities. Achieving genuine social equity requires moving beyond incremental adjustments toward a robust progressive tax scale, expanded deductions, and rebalancing the tax burden between labor and capital. Ultimately, this paper offers concrete policy recommendations to strengthen the redistributive capacity of Moldova's fiscal framework, foster voluntary compliance, and build an inclusive economic ecosystem.

Keywords: Flat tax, fiscal reform, social equity, personal income tax, progressive taxation, Republic of Moldova.

JEL Classification: H21; H24; D63; I38; E62

EFFECTS OF THE BANKING INNOVATION PROCESS AND INNOVATION PROSPECTS

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Over the last decade, the banking and financial system of the Republic of Moldova has undergone an extensive innovation process aligned with new financial technologies, industry innovations, and the latest global practices. In this context, analyzing the dynamics and effects of innovation has become essential for highlighting the competitiveness of individual banks relative to their peers and identifying the strategies and decisions required to enhance performance. The research highlights that the banking innovation process impacts society, banks, and customers alike, with its effects captured by the "3 Es" framework: 1) innovation effectiveness, 2) innovation efficiency, and 3) emergence or the progress achieved through innovation. Consequently, banking professionals observe an increase in customer digitization, loyalty, and satisfaction resulting from new features, alongside an expanded and personalized product offering. At the same time, the innovation process is continuous; therefore, we consider the planning of innovations and the elaboration of innovative projects to be essential for banks. Furthermore, this paper outlines key future directions for banking innovation.

Keywords: Banking innovation process, impact of innovation, innovation directions.

JEL Classification: G21, O31, O33.

INTEGRATING AGILE PRINCIPLES INTO SME MANAGEMENT: A CONCEPTUAL FRAMEWORK FOR THE REPUBLIC OF MOLDOVA

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Small and medium-sized enterprises (SMEs) represent the backbone of the Moldovan economy, accounting for approximately 99.7% of registered enterprises, 71.6% of total employment, and 73.4% of total business revenue in 2025 (National Bureau of Statistics of the Republic of Moldova, 2026). Operating in a volatile, uncertain, complex, and ambiguous (VUCA) economic environment, SMEs face growing pressure to replace rigid, long-term planning with adaptive, iterative management approaches. This paper examines the extent to which the integration of agile management principles, originally formalized through the Manifesto for Agile Software Development (Beck et al., 2001), can support SMEs in the Republic of Moldova in improving their adaptive capacity and organizational performance.

The purpose of the study is to review the specialized literature on agile management and its applicability to SMEs, identify the existing research gap, and outline a preliminary conceptual framework for further doctoral research. The study relies on a qualitative literature review of international sources on agile management and VUCA environments, complemented by an analysis of documented cases of agile adoption in the Republic of Moldova, including the banking sector (Maib), the IT industry (Endava), and the public sector (e-Government Agency).

The findings indicate that although agile principles are increasingly known and applied by large corporations and public institutions in Moldova, their integration into SME management remains largely unexplored. The literature suggests that a balanced combination of agile values, such as people over processes, working results over excessive documentation, customer collaboration, and responsiveness to change, with traditional management tools can enhance SME flexibility and competitiveness without discarding existing formal structures.

The paper concludes that integrating agile principles into SME management in the Republic of Moldova represents an unexploited opportunity for improving adaptive capacity and organizational performance. Based on this conceptual framework, the doctoral research will test the hypothesis that agile integration positively influences SMEs' ability to adapt to economic change and increases their organizational performance, contributing both to theory development and to practical management guidance for Moldovan SMEs.

Keywords: agile management; SMEs; organizational performance; VUCA; adaptive management; Republic of Moldova

JEL Classification: M10; L26; O30

CORRECT ETHICAL CONDUCT AND BALANCED HARMONY AT WORK – INNOVATIVE APPROACHES AND NEW TRENDS IN BUSINESS AND ADMINISTRATION

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The purpose of this study is to examine correct ethical conduct and balanced harmony at work through the lens of innovative approaches and emerging trends in business and administration. The research focuses on favorable and productive employment relations, respectful conduct among employers, employees, visitors and clients, work–life balance, and lawful means of preventing and resolving individual and collective workplace conflicts. The study applies retrospective, historical, domestic, international and statistical approaches, supplemented by the author’s professional experience in occupational safety and health. The analysis highlights the role of continuous education, professional ethics, equity, occupational safety and health, and appropriate standards of conduct in creating a positive psychological climate and improving organizational performance. Particular attention is given to practical measures that can support work–life balance, including flexible working arrangements, clear task planning, regular breaks, physical activity, employee events, annual and unpaid leave, childcare support, relaxation areas and responsible managerial example. The findings indicate that balanced implementation of ethical and behavioral standards may contribute to stronger employee motivation, reduced stress and workplace conflicts, improved retention, safer working conditions and higher productivity. The study also emphasizes the value of examining progressive international practices, including the experience of Japan, where conduct, equity and ethics are reinforced through education and professional development. It is concluded that the systematic promotion of proper ethical conduct and balanced workplace relations can support innovative progress in business and administration, strengthen professional responsibility and contribute to the health and well-being of persons involved in the work process.

Keywords: ethical conduct; work–life balance; professional ethics; business; administration; occupational safety and health.

JEL Classification: M12; M14; J81; I31.

DIGITAL TRANSFORMATION, CAPITAL ACCUMULATION AND LABOUR PRODUCTIVITY IN THE UE, A PANEL DATA ANALYSIS OF COMPLEMENTARITIES AND HETEROGENEITY

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The persistent slowdown in labour productivity growth across the EU constitutes a critical structural challenge. Eurostat data show that EU labour productivity per hour worked grew merely 0.2% in 2024, recovering to 1.4% in 2025, while the euro area recorded cumulative growth of only 0.9% between

Q4 2019 and Q2 2024 — far behind the 6.7% increase in the United States (ECB, 2024). This widening transatlantic gap reflects slower digital investment, insufficient capital deepening and uneven digital transformation. The Digital Economy and Society Index (DESI) reveals striking heterogeneity: Finland (69.6), Denmark and the Netherlands lead, whereas Romania (30.6) and Bulgaria lag by approximately 40 points, with only 28% of Romania's population holding basic digital skills versus the EU average of 55.6% and Bulgarian enterprise adoption of advanced digital technologies at 29.3% versus 54.6% (European Commission, 2024). Concurrently, gross fixed capital formation declined by 1.9% in 2024 and net fixed assets per hour worked have stagnated since 2013 (Eurostat).

This study investigates the interrelationships between digital transformation, capital accumulation and labour productivity across 27 EU Member States (2014–2023). Two research questions guide the analysis: (RQ1) Does digital transformation (DESI) exert a significant effect on labour productivity per hour worked? (RQ2) Does capital accumulation independently contribute to productivity and complement digitalisation?

Two hypotheses are tested: H1: DESI has a positive significant effect on labour productivity. H2: Capital accumulation (GFCF/GDP) positively affects productivity and its interaction with digitalisation is complementary.

The empirical analysis uses a balanced panel from Eurostat, OECD and DESI data. The dependent variable is real labour productivity per hour worked. Explanatory variables include the DESI composite score and gross fixed capital formation as a share of GDP. Control variables encompass R&D intensity, human capital, trade openness and the employment rate. Methodologically, system GMM estimation addresses endogeneity, complemented by fixed-effects models with Driscoll-Kraay standard errors. Findings inform the EU Digital Decade 2030 strategy and cohesion policy by quantifying the productivity returns to digitalisation and capital investment.

Keywords: digital transformation, labour productivity, capital accumulation, EU, panel data

JEL Classification: C23, E22, J24, O33, O47

MOLDOVAN TOURISM INDUSTRY: DEVELOPMENT AND PERSPECTIVES

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This scientific work analyzed the recent trends and perspectives of tourism sector in the Republic of Moldova. Recent years, the tourism sector in Moldova is growing quickly and changing a lot. It is becoming one of the fastest-growing destinations in Europe. In 2025, the number of international visitors was 62% higher than in 2019. Key areas such as wine, food, medical and cultural tourism are being developed through national programs like „Tourism” and „Tourism 2028”, Moldova has also joined the Global Sustainable Tourism Council and started the “Green and Sustainable Tourism” initiative, showing its commitment to environmentally friendly tourism. The analysis was based on official national data from the National Bureau of Statistics, the Moldovan National Tourism Office and the National Tourism Information Center of Moldova, as well as data from international organizations such as: UN Tourism with periodical publication World Tourism Barometer: Ranks countries by international tourist arrivals and tourism receipts, The World Travel & Tourism Council, Eurostat with publication Statistics Explained, etc. Wine tourism is the "locomotive" of Moldova's entire tourism industry. The country boasts the world's highest density of vineyards per capita and actively leverages this advantage. Key aspects of this sector's development include World Records and Underground Cities. Moldova is famous for its massive wine cellars, which have been transformed into tourist complexes: Mileștii Mici: Listed in the Guinness World Records for the largest wine collection (over 1.5 million bottles). It is literally an underground city with streets named after grape varieties. Cricova: The second-largest network of labyrinths, renowned for its tasting rooms where presidents and high-ranking guests are hosted. Beyond the world-famous giants, modern wine tourism in Moldova is actively shifting toward boutique wineries and authentic chateaus: Château Vartely and Castel Mimi: offer European-level service, blending historical architecture with modern technologies; Purcari: the oldest estate, whose wines were once supplied to the British Royal Court, attracts lovers of classic traditions and scenic lakes; Family-run wineries: small-scale producers in the Ştefan Vodă and Valul lui Traian regions allow tourists to personally participate in the grape harvest and winemaking process using traditional recipes. Gastronomic Tourism - Moldovan cuisine is the perfect companion to its wine routes. It's a hearty, flavorful mix of Balkan, Turkish, and Slavic traditions, centered around fresh, organic ingredients. Moldovan traditional dishes include: plăcinte, mămăligă served with tochitură and the famous mujdei; sarmale, zeamă, etc. Moldova offers a rich tapestry of history and traditions, where ancient monasteries, medieval fortresses, and diverse ethnic cultures meet: old Orhei, Soroca Fortress, Tighina (Bender) Fortress, Monasteries: Often called the "spiritual heart" of the country. Căpriana, Hâncu, and Saharna are famous for their stunning architecture, serene landscapes, and deep religious heritage. The article was elaborated within the Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union", institutional funding.

Keywords: Moldovan tourism industry, massive wine cellars, boutique wineries and authentic chateaus, national gastronomic tourism, medical and cultural tourism, ancient monasteries, medieval fortresses, diverse ethnic cultures, environmentally friendly tourism.

JEL Classification: L83, O18, Z32, Z38, Q01

THE EVOLUTION OF UPPSALA MODEL IN INTERNATIONAL BUSINESS: A BIBLIOMETRIC ANALYSIS (1977-2026)

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Since its first introduction by Johanson and Vahlne in 1977, the Uppsala model of internationalization has represented a reference model in the international business literature, as it explains the steps undertaken by firms when expanding into foreign markets. However, the transformation of the global economy in recent decades – including the expansion of business networks and digitalization – have chamged the way internalization tekes place. This paper provides a bibliometric analysis of the literature dedicated to the Uppsala model over the past 50 years (1977-2026). For this purpose , articles indexed in the Web of Science database between 1977 and 2026, within the categories of Economics, Management and Business, werw selected and processed using Biblioshiny (R) to examine the evolution of academic interest in the model and to assess publication dynamics, citation networks, leading journals and representative authors. The analysis shows that the model remains relevant, successfully adapting to new challenges brought about by digitalization. This paper provides a comprehensive bibliometric synthesis of the Uppsala model, bringing together five decades of research.

Keywords: Uppsala model; internationalization; international business; bibliometric analysis.

JEL Classfication: F23; M16.

MOTIVATIONS FOR INTERNATIONALIZATION: FROM MARKET-SEEKING TO STRATEGIC ASSET-SEEKING

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This article analyzes the four motivations for a firm's internalization through foreign direct investment, the product life cycle and competitive advantage. The analysis in this article shows that the motivations of market-seeking, resource-seeking, efficiency-seeking and strategic asset-seeking vary in importance depending on the degree of maturity and market pressures. In this paper, we will explore the contributions of these four motivations to the internalization process and the importance of understanding them. Additionally, we will conduct a theoretical analysis and synthesize the relevant literature, drawing on 15 articles from the Web of Science database. The analysis in the article shows that the importance of all four strategic motivations varies depending on the level of maturity and experience. The initial ideas emphasize capitalizing on advantages, but subsequent stages focus on efficiency and strengthening the strategic position. The article reinforces the idea that internalization should be depens on resources. Furthermore, strategic motivations become stronger as experience is gained. Overall, the findings suggest that all four strategic motivations form a unique interconncection and are interdependent, because as firms acquire resources, knowledge and international experience, the become increasingly important and strengthen their position in the foreign market, they gain significant advantages and become stronger and more valuable on the international stage.

Keywords: internationalization, foreign direct investment, market-seeking, resource-seeking, efficiency-seeking, strategic asset-seeking, internationalization motivations.

JEL Classification: F21; F23; M16.

SESSION II
ECONOMIC THEORY AND POLICY FOR RESILIENCE AND SUSTAINABILITY

WHEN PERFORMANCE IS NOT EFFICIENCY: A DUAL ASSESSMENT OF ENERGY–ENVIRONMENT–ECONOMY SYSTEMS IN THE EUROPEAN UNION

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The assessment of Energy–Environment–Economy (3E) systems commonly relies either on composite performance indicators or on efficiency-based approaches, although these two perspectives capture conceptually different properties of sustainable development. This study investigates whether countries exhibiting favourable 3E performance are also efficient in transforming economic, labour and energy resources into economic output while limiting environmental pressure. The empirical analysis covers the EU-27 over 2010–2025. First, an entropy-weighted composite index is constructed from harmonised indicators representing the energy, environmental and economic dimensions, with partial indices calculated separately before aggregation into an overall 3E performance measure. Second, 3E eco-efficiency is estimated using a non-radial slack-based data envelopment analysis model incorporating energy consumption, labour and capital as inputs, real economic output as a desirable output, and greenhouse gas emissions as an undesirable output. Rather than treating efficiency scores as a validation of the composite index, the analysis examines the degree of concordance and divergence between absolute 3E performance and relative eco-efficiency. Countries are subsequently classified according to combinations of high and low performance and efficiency, allowing the identification of systems that achieve favourable sustainability outcomes at comparatively high resource costs, as well as systems that use resources efficiently while remaining constrained by lower development levels. The study contributes to the 3E literature by distinguishing systemic achievement from resource-use efficiency and by showing why the two dimensions should not be treated as interchangeable measures of sustainable performance.

Keywords: Energy–Environment–Economy system, 3E performance, eco-efficiency, entropy weighting, data envelopment analysis, European Union.

JEL Classification: C43, Q01, Q40, Q56

Acknowledgement: This work was supported by a grant of the Ministry of Education and Research, CCCDI – UEFISCDI, project number PN-IV-PCB-RO-MD-2024-0343, within PNCDI IV.

ENERGY PRICES AND THE ECONOMIC RESILIENCE OF THE EUROPEAN UNION IN THE CONTEXT OF CURRENT GEOPOLITICAL SHOCKS

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Energy price volatility has become one of the main challenges for the European Union economy, in an international context characterized by increasing geopolitical tensions, disruption of global energy markets and persistent dependence on imported fossil fuels. While the first European energy crisis highlighted the vulnerability of the energy system following the invasion of Ukraine by the Russian Federation, recent developments highlight the fact that geopolitical risks continue to be transmitted rapidly to European energy markets. In 2026, the conflict in the Middle East generated a new energy shock, thus contributing to the significant increase in oil and gas prices and, consequently, to the intensification of inflationary pressures in the European Union. In this context, the paper aims to analyze the impact of rising energy prices on the economic resilience, competitiveness and sustainability of the European Union, paying particular attention to the role of public policies in managing these shocks. The starting point is the observation that energy prices are not just a sectoral issue, but a factor with effects on the entire economy, by transmitting energy costs to production, transport, consumption and many others. As for the European Commission's economic forecast for 2026, it indicates that the increase in energy costs is progressively transmitted throughout the economy, initially affecting agriculture, distribution and transport and, subsequently, other branches of national economies. The paper also proposes an integrated approach to the concept of energy resilience, defined by the capacity of European economies to absorb external shocks to prices and supply capacity, without major deterioration in competitiveness and the well-being of the population. The analysis follows the relationship between energy prices, import dependence, the share of renewable sources, energy intensity and the economic performance of the Member States. At the same time, special attention is paid to the differences between European economies in terms of exposure to energy shocks and their capacity to use fiscal and investment policies to mitigate the effects on households and companies. Using statistical and econometric tools, it is highlighted that the European energy transition must be viewed simultaneously through the prism of decarbonization, competitiveness and energy security.

Keywords: energy prices, geopolitical shocks, economic resilience, competitiveness, energy transition.

JEL Classification: C10, E30, Q40

Acknowledgments: This research was supported by grant from the Petroleum-Gas University of Ploiești, Romania, project number GO-GICS-14819/26.06.2026 within the Internal Grants for Scientific Research.

UPDATING ESTIMATES OF ENERGY POVERTY AND COMPENSATION IN THE REPUBLIC OF MOLDOVA: THE 2025–2026 HEATING SEASON

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This paper presents updated estimates of energy poverty and energy compensation in the Republic of Moldova for the 2025-2026 heating season by extending the monthly energy-price series through June 2026. The estimates are generated using the CEPRA model (Costul Energiei în Perioada Rece a Anului, or the cost of energy during the cold season of the year) for four vulnerability levels, low, medium, high and very high, and three energy sources: electricity, natural gas and district heating. The main analysis covers the November 2025-March 2026 heating season, while the detailed comparison of the estimated share of households in energy poverty covers January 2025 and January-March 2026. For electricity and natural gas, the model computes the shares of households in energy poverty before and after compensation. Its structure, parameter values and estimation procedure are held constant; only the price data and the resulting estimates are updated. Relative to January 2025, post-compensation estimates change by no more than one percentage point for electricity and two percentage points for natural gas. Natural gas remains associated with substantially higher estimated energy-poverty shares than electricity, with the highest values recorded for the high- and very-high-vulnerability groups. The overall pattern of the estimates therefore remains stable after the new price data are incorporated. Nevertheless, the results depend on the model structure and parameters, and the persistently high estimated post-compensation energy-poverty shares for natural gas indicate that the current 10% base compensation rate warrants periodic recalibration; confirmation of the estimates would require validation using administrative or household-survey data.

Keywords: energy poverty, energy vulnerability, energy compensation, CEPRA model, social protection, Republic of Moldova.

JEL Classification: Q41, Q48, I38

Acknowledgement: This abstract was prepared within project No. 25.80012.0807.57SE, “Assessment of Energy Vulnerability and Its Impact on the Living Standards of the Population of the Republic of Moldova”, funded from the state budget of the Republic of Moldova through the National Agency for Research and Development.

ECONOMIC POLICY PATHWAYS FOR ADVANCING SENDAI FRAMEWORK PRIORITY THREE: STRATEGIC PUBLIC INVESTMENT IN CLIMATE RESILIENT INFRASTRUCTURE AND SUSTAINABLE ECONOMIC GROWTH IN PAKISTAN

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Pakistan is among the most climate vulnerable countries in the world and faces increasing economic risks from recurrent flood disasters. This research examines economic policy pathways for advancing Sendai Framework Priority Three through strategic public investment in climate resilient infrastructure and sustainable economic growth in Pakistan. The study focuses exclusively on three major causes of floods in Pakistan including extreme rainfall events, glacial lake outburst floods and transboundary river floods originating from Afghanistan and India. The research applies qualitative policy analysis supported by climate risk assessments, economic data analysis and evaluation of national disaster management strategies. The findings indicate that Pakistan faces substantial financial constraints in implementing climate resilient infrastructure because of high debt servicing obligations and limited public investment capacity. Pakistan is ranked as the 8th most vulnerable country to climate change globally. The projected cost of climate inaction is estimated at US$250 billion by 2030 and US$1.2 trillion by 2050, while annual flood losses are estimated at almost US$1.5 billion. The study highlights that traditional public financing mechanisms are insufficient for large scale flood protection infrastructure. It proposes innovative investment approaches including Build Own Operate and Build Own Operate Transfer models for developing flood control reservoirs and dams through international partnerships. The research concludes that integrating climate finance, private investment and strategic public policy reforms is essential for strengthening flood resilience and supporting sustainable economic growth in Pakistan.
Keywords: climate resilience, floods, Sendai Framework, public investment, disaster risk reduction, infrastructure financing, sustainable economic growth.
JEL Classification: Q54; Q58; H54; H63; O18; P28

FROM INFORMATION ABUNDANCE TO ATTENTION SCARCITY: AN ECONOMIC FRAMEWORK FOR DIGITAL PLATFORM RESILIENCE

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The rapid expansion of digital content has shifted the central economic constraint of platform markets from access to information to the allocation of scarce user attention. Advertising-supported platforms convert this attention into revenue, yet intensive monetization may improve short-term financial performance while weakening audience stability and adaptive capacity. This study develops an economic framework linking information abundance, attention scarcity, audience dynamics, monetization intensity, and platform resilience. It examines how the balance between audience growth and monetization shapes the capacity of digital platforms to absorb shocks and restore value creation. The empirical component uses quarterly public data for Meta, Snap, and Pinterest over 2019-2025, collected from corporate reports and SEC filings. Active users, revenue per active user, revenue growth, free cash flow margin, volatility, and recovery time are harmonized through within-platform growth rates and normalized indices. The analytical framework classifies platform-quarter observations into four audience-monetization regimes: balanced growth, audience-led expansion, monetization-led defence, and economic fragility. Active-user indicators are not treated as direct measures of attention, but as observable proxies for the audience base through which attention is monetized. The resulting framework indicates that platform resilience should be evaluated neither through audience maximization nor through monetization intensity alone, but through their capacity to evolve jointly without undermining financial flexibility or audience stability. The paper contributes to attention economics and two-sided platform theory by operationalizing resilience with publicly accessible indicators and distinguishing monetization efficiency from extraction pressure. It also highlights the need for more comparable public disclosure of platform engagement and monetization metrics.

Keywords: attention scarcity, information abundance, digital platforms, monetization, economic resilience, two-sided markets.

JEL Classification: D83, D85, L25, L86, M37

THE ROLE OF NETWORKS IN THE GLOBAL APPROACH TO DECISION-MAKING IN PUBLIC MANAGEMENT

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Networks—serving as fundamental tools in global public management that facilitate international collaboration, the rapid exchange of best practices, and the coordination of cross-border public policies—play a decisive role in a global approach to public management decision-making. This pivotal role is evidenced by flexible cooperation, information flows, and rapid responses, leading to institutional connectivity free from “rigid hierarchies”, access to up-to-date data and technical expertise across various sectors and regions (both national and international), and the effective management of global crises (health, economic, climatic) through synchronized decisions. However, the resulting increases in transparency, innovation, and the adaptability of administrative decisions in public management are counterbalanced by a potential reduction in democratic traceability and the risk of creating “network bureaucracies” that are difficult to control at the national level.

Keywords: public management, performance, performance indicators.

JEL Classification: H83, M11, D73

FRAGMENTED PUBLIC HEALTH: THE PARADOX OF MEDICAL RESOURCES AND TERRITORIAL INEQUALITY IN THE REPUBLIC OF MOLDOVA

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Evaluating the performance of the public health system in transition economies demands an urgent shift from monitoring gross national averages to an integrated approach capable of measuring resource dynamics against actual health outcomes and regional disparities.

This study analyzes the financial sustainability and allocative efficiency of human and material resources in the Moldovan medical sector between 2014 and 2024, highlighting the structural vulnerabilities exacerbated by the inclusion of patients from the Transnistrian region.
The research employs a mixed-method approach, utilizing ordinary least squares (OLS) simple and multiple linear regression models to evaluate the impact of healthcare expenditure per capita and physician density on Healthy Life Expectancy (HALE). Concurrently, the degree of systemic fragmentation and spatial inequity is quantified by calculating the annual evolution of the Territorial Coefficient of Variation (CV).
The multiple regression model demonstrates that physician density and financing jointly explain 44.38% of the variance in healthy life years, though it reveals a significant efficiency deficit during epidemic crises. Although the system recorded a record infusion of resources in 2024—reaching an average of 50.2 physicians and 72.7 beds per 10,000 inhabitants—the crude mortality rate returned to a critical peak of 13.9‰. Econometrically, this paradox is explained by the explosion of the Territorial Coefficient of Variation, which rose from 31.8% to 42.6% (+10.8 p.p.), driven by the urban polarization of medical staff and a severe deficit in the left bank of the Nistru (38 physicians per 10,000 inhabitants). Furthermore, recent data reveals a major fiscal dilemma: in 2025, approximately 6,500 Transnistrian residents received hospital treatments on the right bank, absorbing 125 million MDL from the national health insurance fund (FAOAM), while an additional 23 million MDL was spent on subsidized medicines for 8,500 beneficiaries from the same region. This externalization of costs places a severe burden on a highly restricted domestic tax base, where the population employment rate stands at a modest 42.7%.
The quantitative expansion of raw inputs no longer generates positive marginal health returns in the Republic of Moldova without structural reforms. We recommend implementing mandatory territorial incentive packages, revising health insurance eligibility criteria for non-residents, and establishing a dedicated Reintegration Fund for high-cost pathologies to safeguard the contributions of the active workforce.

Keywords: health economics, healthy life expectancy (HALE), territorial coefficient of variation, healthcare financing, fiscal sustainability.

JEL classification: A10, H 13, H 15, M10

ASSESSING THE SYSTEMIC INTERDEPENDENCE BETWEEN PUBLIC SECTOR AGILE GOVERNANCE AND ECONOMIC SECURITY WITHIN VOLATILE INTERNATIONAL ENVIRONMENTS

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Under the pressure of regional geopolitical shifts and disruptions in cross-border markets, static models of public administration no longer guarantee state economic security. The authors assess the systemic interdependence between agile public sector governance and economic security in volatile international environments, exploring how administrative adaptability, flexible decision-making structures can protect sovereign resources. The article synthesizes approaches to public governance and state economic security, and critically analyses the adaptation of institutional systems in countries facing acute regional crises. The research maps institutional networks, comparatively examining traditional bureaucracies and emerging crisis response structures. We correlate agile governance mechanisms with international risk protocols to develop a conceptual matrix for analysing institutional resilience to exogenous shocks. Our analysis suggests that rigid hierarchies constitute vulnerabilities during economic crises. True public sector agility requires a dynamic institutional architecture with three main pillars: proactive policy experimentation, interdepartmental data synchronization, and decentralized execution networks. When aligned, these mechanisms strengthen economic resilience, enabling the state to mitigate external shocks. The authors conclude that reforms should aim at building flexible regulatory frameworks, instead of expanding permanent state agencies, and that administrative adaptability constitutes a core axis of national security doctrine in an era of permanent global uncertainty.

Keywords: agile governance, economic security, public sector, institutional resilience, statecraft, volatile international environment.

JEL Classification: H11, H12, H83, O38, F52

SOCIAL SAFETY AND COMMUNITY RESILIENCE SUSTAINING THE LOCAL ECONOMY

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This study is devoted to substantiating the conceptual foundations of the relationship between the level of social safety, the resilience of the territorial community environment, and the stability of its local economy under systemic challenges and war risks. The purpose of the paper is to identify the mechanisms through which a socially safe and adaptive community environment acts as a fundamental prerequisite for preserving, functioning, and further developing its economic base.
The subject of the research is the socio-economic relations arising in the process of ensuring the social safety and resilience of local systems. The methodological framework comprises systemic and structural-functional analysis, resilience assessment methodology, and a matrix approach to determining the vectors of influence of social parameters on economic activity.
As a result of the research, it is proven that social safety (accessibility of basic services, protection of the population, and social cohesion) and environmental resilience are not merely a social obligation, but a direct economic resource. The key channels of influence have been identified: preservation and attraction of human capital, support of local consumer demand, mitigation of risks for business relocation and operation, as well as enhancing the level of trust among local economic actors. A conceptual model that integrates social safety indicators into the assessment system of community economic recovery potential is proposed.
Thus, community social resilience serves as a fundamental foundation for economic stability. Creating a safe and adaptive environment should be considered a priority direction of local economic policy, ensuring the long-term viability of territorial communities under crisis conditions.

Keywords: territorial communities, local economy, social safety, resilience, human capital, economic stability.

JEL Classification: H56; I31; O15; O18; R11; R58.

THE SOCIAL PROTECTION SYSTEM OF THE REPUBLIC OF MOLDOVA IN TRANSFORMATION: A SWOT ANALYSIS OF PROGRESS AND CHALLENGES

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The social protection system of the Republic of Moldova is undergoing a complex transformation driven by recent institutional reforms, demographic and socioeconomic changes, and the country's European integration process. The aim of this study is to assess recent developments in the social protection system and, through a SWOT analysis, to identify the progress achieved, persistent vulnerabilities, and opportunities for further development. The research methodology is based on a documentary analysis of the legal and strategic framework, statistical data, and reports issued by national and European institutions.

The findings highlight progress in the modernization and expansion of social protection services. In the context of the implementation of the "RESTART" reform, the number of beneficiaries of home-based social care services increased by 15%, the number of beneficiaries of the "Mobile Team" service tripled, while the number of personal assistants providing care to persons with disabilities increased by 30%. Progress has also been recorded in labour market integration: in 2024, with the support of the National Employment Agency, 16,699 people were placed in employment, including 7,172 registered unemployed persons. Despite these developments, the SWOT analysis reveals persistent vulnerabilities related to the financial sustainability of the social insurance system, institutional and professional capacity, uneven access to services, as well as pressures arising from population ageing, labour migration, and informal employment. At the same time, the European integration process creates opportunities for the further modernization of the system and the strengthening of the institutional and regulatory framework.

In conclusion, recent transformations indicate progress in the development of the social protection system of the Republic of Moldova. However, consolidating the results achieved and ensuring the system's sustainability require the continuation of reforms, further development of institutional capacity, and more effective coordination between social protection measures and employment policies.

Keywords: social protection, social assistance, social insurance, social services, SWOT analysis, Republic of Moldova.

JEL Classification: H55, I38, J08

BUDGETARY SUPPORT FOR STATE MATERIAL RESERVES IN THE SYSTEM OF NATIONAL ECONOMIC RESILIENCE

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The study examines budgetary mechanisms for financing state material reserves as a component of national economic resilience under prolonged shocks and wartime constraints. The purpose is to substantiate approaches to aligning budget planning, reserve nomenclature, procurement cycles and replenishment with risk-based public management. The subject of the research is the institutional and financial relations arising during the formation, maintenance, renewal and release of state material reserves. The methodological basis combines systems and institutional analysis, a comparative approach, public-finance analysis and logical generalization.

The results show that reserve financing should move from fragmented annual appropriations to a medium-term model based on risk scenarios, minimum coverage levels, rotation costs, storage losses, procurement lead times and the criticality of material assets. A functional financing architecture is proposed that combines protected baseline appropriations for maintenance and renewal; contingency financing for rapid replenishment after reserve release; multi-year expenditure ceilings for strategic categories; and performance indicators linking budget inputs to readiness and actual availability. Special attention is paid to digital traceability, life-cycle costing, competitive procurement and fiscal transparency. Such an approach reduces the risk of underfunding during stable periods and emergency overspending during crises while strengthening accountability for the use of public resources.

The study concludes that budget policy for state material reserves should be treated not only as current expenditure but also as an investment in continuity of government functions, security of supply and macroeconomic stability. For Ukraine, the integration of medium-term budget planning with risk-based reserve management can improve financing predictability, accelerate replenishment and increase the effectiveness of the state reserve system in supporting national resilience and post-war recovery.

Keywords: state reserves, budget, resilience, public finance, risk management, Ukraine.

JEL Classification: H61, H56, H83, H50, E62, H12.

CLIMATE CHANGE AND THE DIGITAL TRANSFORMATION OF AGRICULTURAL PRODUCTION SYSTEMS

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This study examines the relationship between climate change and the digital transformation of agricultural production systems, focusing on the contribution of digital technologies to sustainable resource management and climate resilience. The research explores how digitalization can improve the monitoring of soil conditions, water availability, biodiversity, and climate-related risks, supporting evidence-based decision making, and more efficient allocation of agricultural resources. Particular attention is paid to the interdependence between soil, water, and atmospheric conditions as fundamental components of agricultural ecosystem resilience. The study also considers the capacity of digital technologies to enhance the prediction and management of climate-related risks, including extreme weather events, soil degradation, and resource scarcity. From an economic perspective, digitalization is approached not only as a technological process but also as an instrument for improving agricultural productivity, resource efficiency, environmental sustainability, and competitiveness. The analysis highlights the importance of an integrated framework linking soil protection, biodiversity conservation, climate adaptation, and digital innovation. Such an approach can strengthen the resilience of European agricultural systems and contribute to sustainable economic development and the long-term competitiveness of the agricultural sector.

Keywords: agriculture, environmental, sustainability, climate change, digital technological transformation.

JEL Classification: Q01, Q15, Q16, Q54, O33, Q56.

BEFORE THE ERROR BECOMES VISIBLE: PREDICTING LATENT DISRUPTIONS IN CIRCULAR EEE SUPPLY CHAINS

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Disruptions in circular supply chains for electrical and electronic equipment (EEE) are often detected only after their effects become observable in processing capacity, inventory accumulation, product classification, or demand fulfilment. This study proposes a Pre-Detection Inference methodology for estimating latent deterioration in operational feasibility before Visible Detection and Systemic Propagation. The framework combines standardised residuals, persistent and correlated Weak Signals, latent-state probability, local absorption capacity, and inter-node propagation risk. It is demonstrated through a seven-node circular network for post-use household LED lamps, evaluated over 12 planning intervals with an inflow of 120 returned lamps per interval. A progressive loss of calibration and feeding efficiency is introduced at the Sorting Centre. Three decision configurations are compared: reactive continuation, reconfiguration at Visible Detection, and integrated anticipatory control. Pre-Detection Inference occurs at $k = 5$, Visible Detection at $k = 7$, and Systemic Propagation at $k = 9$. Relative to reactive continuation, anticipatory control reduces the final processing deficit from 308 to 74 lamps and the intermediate buffer inventory at the Sorting Centre from 246 to 91 lamps. Demand fulfilment increases from 81.9% to 96.8%, while the normalised economic balance rises from -8.2 to 12.7 economic units. The results show that anticipation is valuable not merely because it detects deterioration earlier, but because it preserves a decision window in which transport, sorting, inventory, storage, processing, routing, and economic viability can still be jointly reassessed before propagation.

Keywords: circular EEE supply chain, pre-detection inference, latent disruption, weak signals, fault detection and diagnosis, ripple effect, operational feasibility, economic viability, digital supply chain twin

JEL Classification: C63, D81, L23, L91, Q53, Q56.

THE ROLE OF PUBLIC GOVERNANCE MECHANISMS IN STIMULATING SUSTAINABLE ECONOMIC DEVELOPMENT: CHALLENGES AND OPPORTUNITIES

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The paper analyzes the essential role of public governance mechanisms in guiding and stimulating sustainable economic development. In the context of current global challenges, the state moves beyond its traditional role as a regulator, becoming a catalyst for systemic change through public policy mixes, green fiscal instruments, and sustainable public procurement. The purpose of this article is to assess the efficiency of institutional levers used by public administration to support the transition toward a sustainable economy. Employing a qualitative methodology based on document analysis and an institutional approach, the research identifies major challenges—such as limited administrative capacity, budgetary constraints, and legislative fragmentation—alongside key opportunities offered by institutional innovation, digitalization, and public-private partnerships. The results emphasize that institutional resilience and the adoption of transparent, long-term result-oriented governance constitute fundamental prerequisites for mitigating systemic risks and ensuring inclusive, environmentally friendly economic growth. The conclusions provide practical recommendations for optimizing regulatory frameworks and strengthening administrative capacity.

Keywords: public governance, sustainable economic development, regulatory mechanisms, policies, institutional resilience.

JEL Classification: H83, Q58, O44, H23.

THE IMPACT OF THE DIGITALIZATION ON THE EUROPEAN UNION SUSTAINABLE DEVELOPMENT

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The main purpose of the study is to determine the impact of digitalization on the development of the European Union countries. The objectives set for a successful digital transformation in Europe by 2030 support Europe's ambition to become an AI continent, to strengthen its digital autonomy and to contribute to building a more sustainable digital future. The measures envisaged to expand the range of technologies for businesses, citizens, public administrations in the EU should allow citizens and businesses to benefit from a sustainable and prosperous digital future.
Based on the analysis of statistical data, the situation in the field of digitalization in the EU states was presented. This paper analyses such indicators as: the share of the population with digital skills, the share of highly qualified digital professionals, the degree of digital development of the infrastructure, of the business processes, the use of Cloud Computing, Big Data, artificial intelligence by enterprises, the turnover of small and medium-sized enterprises in the field of e-commerce and the digitalization of public services.
The study provides an overview of the current state of digitalization in several areas and presents development directions for creating a more prosperous society in EU countries. In conclusion, it is emphasized that digitalization has become a fundamental pillar for the evolution of modern society,

radically transforming the way people live, companies operate and authorities interact with citizens, and remains a primary factor for the competitiveness of countries and for sustainable economic development.

Keywords: digitalization, digital skills of the individuals, mobile infrastructure, digital transformation, artificial intelligence, digital public services.

JEL: O3, O52, P52

TECHNOLOGICAL INNOVATION AS A CATALYST FOR ECONOMIC RESILIENCE AND SUSTAINABILITY: POLICY-MAKING PERSPECTIVES

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In the current context, European economies are facing challenges stemming from recent crises, increasingly severe climate changes, accelerating innovation and technological progress. Thus, the EU Member States are undergoing a process of restructuring, involving the development of a public policy framework designed to strengthen resilience, economic sustainability, and socio-economic cohesion. This paper examines the relationship between innovation performance and sustainable development with the aim of assessing how they contribute to enhancing resilience and the adaptability to respond effectively to new challenges related to the green transition. Our study is based on a dataset corresponding to European Union Member States for the period between 2010 and 2024, considering the dimensions related to technological and economic performance, as well as human capital and environmental development. The comprehensive methodological approach comprises correlation analysis, hierarchical clustering, and the Gaussian Graphical Model (GGMs). The most consistent results of the correlation analysis revealed negative interdependencies between innovation and social exclusion, while, in contrast, positive intercorrelations were identified between innovation performance, research and development capacity, and sustainability, supporting their potential to contribute to economic competitiveness, the green transition, and the economic resilience of European states. Furthermore, the main outcomes of the Gaussian Graphical Model (GGMs) suggest that strengthening economic resilience requires systemic, multifactorial efforts involving innovation, the improvement of human resource skills, and sustainable initiatives integrated into new development models, thereby also contributing to increased economic and social well-being. Ultimately, boosting economic resilience and ensuring long-term development involves designing public policies that stimulate innovation, accelerate technology transfer and the green transition, while also reducing social vulnerabilities.

Keywords: economic resilience, sustainability, innovation, Gaussian Graphical Model, EU.

JEL Classification: O11, Q01, O38, C11, C38.

INDUSTRY 4.0 AS A DRIVER OF ECONOMIC RESILIENCE AND SUSTAINABLE DEVELOPMENT IN THE WINE SECTOR

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The wine sector is increasingly exposed to climate change, resource scarcity, rising production costs, market volatility, and shifting consumer preferences. These pressures create significant challenges for the long-term development of wine-producing enterprises. Addressing them requires an integrated approach that combines environmental sustainability, economic resilience, and technological adaptation. In this context, Industry 4.0 technologies offer new opportunities to strengthen the capacity of vineyards and wineries to respond to external shocks. They can also improve the efficiency and sustainability of production processes.

The purpose of this study is to examine the relationship between Industry 4.0 adoption, sustainable development, and economic resilience in the wine sector. Particular attention is paid to precision viticulture, the Internet of Things (IoT), artificial intelligence, automation, and data-driven decision-making. The study also considers digital systems for monitoring water, energy, and other production resources. The research is based on a systematic literature review and conceptual analysis. It examines the economic mechanisms through which digital transformation can affect resource efficiency, production costs, environmental performance, risk management, and competitiveness.

The analysis suggests that Industry 4.0 technologies can strengthen economic resilience through several interconnected mechanisms. They can reduce dependence on scarce resources and improve the predictability of agricultural and production processes. Digital technologies can also facilitate faster responses to climatic and market risks and support a more efficient allocation of inputs. At the same time, digital transformation can enhance sustainability by optimizing water and energy use, reducing resource consumption and waste, and improving environmental management. However, the economic benefits of digitalization are not uniform across the sector. They depend on investment capacity, enterprise size, digital skills, technological infrastructure, and the broader institutional and policy environment.

The study concludes that Industry 4.0 should be viewed not merely as a pathway to technological modernization. It also represents an economic instrument for integrating sustainability and resilience within the wine sector. Public policies that support digital investment, innovation, skills development, and access to technology can facilitate this transformation. Such measures can contribute to a more sustainable, competitive, and resilient wine industry.

Keywords: Industry 4.0, wine sector, sustainability, resilience, digital transformation, precision viticulture.

JEL Classification: O33, Q01, Q16, Q18, Q56, L66.

ANALYSIS OF ECONOMIC DEVELOPMENT CONCEPTS IN THE CONTEXT OF DIGITAL TRANSFORMATION

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Digital transformation is one of the main factors influencing the development of the world economy and causing profound changes in traditional models of economic development. This research examines concepts and theories regarding economic development in the conditions of technological progress and digitization, with a focus on the role of innovation, technological change and artificial intelligence. The theoretical contributions of Joseph Schumpeter, Gerhard Mensch on innovation, economic cycles and the relationship between crises and technological development are examined. The study highlights the main features of the new digital economy, including the development of digital infrastructure, cloud technologies, digital platforms, blockchain, 5G and artificial intelligence. Also, the main conditions that determine the pace of digitalization of national economies are analyzed: infrastructure level, demand for digital technologies, institutional environment, investments in research and development and innovative capacity.
Particular attention is paid to the differences between countries in the level of digital development and innovation capacity, as well as the risk of deepening the technological gap. The analysis demonstrates that digitization can contribute to increased productivity, competitiveness and economic efficiency, but it can also generate new challenges related to income distribution, employment and inequalities between economies. In conclusion, digital transformation is a strategic stage of Contemporary Economic Development, and the ability of states to adopt and generate technologies, develop human capital and create an environment conducive to innovation are essential conditions for ensuring competitiveness and sustainable economic development.

Keywords: digital economy, digital transformation, innovation, economic development, artificial intelligence.

JEL Classification: O20, O32.

STRATEGIES FOR ORGANIZATIONAL RESILIENCE IN ROMANIAN COMPANIES. EMPIRICAL FINDINGS FROM AN EXTENDED EXPLORATORY STUDY (STAGE II)

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This paper presents the newly expanded, empirical findings of the second stage of a broader research project investigating organizational resilience strategies within the Romanian business environment. Advancing beyond the initial ten-company inquiry, the primary objective of this study is to examine how executive leaders decode complex systemic shocks, adapt decision-making structures, and deploy strategic communication to safeguard internal cohesion and external stakeholder legitimacy during times of acute vulnerability. The research expands the qualitative empirical corpus to a theoretically saturated sample of 21 in-depth, semi-structured interviews conducted between March 2025 and March 2026. The participant cohort comprises business owners, chief executive officers, and senior communication directors representing both domestic enterprises and multinational subsidiaries across

diverse industries, including manufacturing, shipping, logistics, real estate, and healthcare. Moving deliberately beyond fully automated software, the investigation employs an innovative hybrid analytical framework that combines manual reflexive thematic analysis with digital text mining via Voyant Tools. Qualitative units of meaning are triangulated using semantic network graphs (*Links*) and frequency distributions (*Cirrus*) across eight fundamental pillars: crisis definitions, operational management, external messaging, internal communication dynamics, communication leadership, business ethics, media relations, and institutional learning. The consolidated findings reveal a marked operational dichotomy between the intuitive, decentralized agility characteristic of domestic entrepreneurial firms and the formalized procedural compliance governing multinational corporations. Both organizational archetypes converge on the necessity of "organizational intelligence," where external environmental signals and post-disruption feedback are systematically integrated into organizational memory. Crucially, the analysis demonstrates that workforce engagement functions as an essential protective shield, with internal dialogue acting as an early sensor for operational anomalies. Furthermore, radical transparency and bilateral dialogue emerge as vital risk-mitigation capabilities, transforming vulnerability into reputational capital.
Conclusions: The study concludes that organizational resilience operates as an emergent systemic capability rather than a static financial asset, requiring uncompromising alignment between corporate rhetoric and concrete operational deeds. This completed qualitative phase successfully establishes the theoretical and empirical grounding for a subsequent nationwide quantitative survey, providing actionable insights for managers navigating volatile global markets.

Keywords: organizational resilience, crisis management, strategic communication, thematic analysis, organizational intelligence.

JEL Classification: M10; M 14, L20.

ETHICS, TRANSPARENCY, AND ORGANIZATIONAL RESILIENCE: AN EXTENDED QUALITATIVE STUDY ON CRISIS COMMUNICATION IN ROMANIA

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Grounded in Situational Crisis Communication Theory and relational governance, this paper investigates the moral architecture of corporate survival during destabilizing events. The central objective is to evaluate how ethical leadership and managed transparency shield organizational legitimacy when operational disruptions threaten the core asset of public trust. Rather than focusing on macroeconomic shifts, this study analyzes how corporate values dictate communicative symmetry and conflict de-escalation across critical audiences. The empirical inquiry draws upon 21 comprehensive, verbatim-transcribed interviews with executive decision-makers and senior communication leads representing Romanian companies and multinational entities. Fieldwork was conducted over a 12-month period from March 2025 to March 2026. To capture subtle retorical nuances, defensive postures, and candid admissions, data analysis followed an intensive manual reflexive coding process. These qualitative interpretations were cross-validated through computational text mining with Voyant Tools, using forced-choice semantic networks and frequency matrices to structurally map the relational gravity of integrity, truthfulness, and accountability across the corpus.
Textual and relational mappings show that business ethics functions as a dynamic shield rather than a decorative policy. Across organizations, transparency is practiced as a selective, deliberate mechanism that harmonizes legal caution with uncompromising factual accuracy. In incidents involving internal culpability or human blunders, adopting bridging strategies—marked by swift ownership, unreserved

apologies, and direct restitution—effectively dispels reputational backlash. Conversely, institutional secrecy amplifies external cynicism and strains internal loyalty. Graphic interconnections further demonstrate that authentic workforce engagement relies on empathetic, round-the-clock leadership presence, proving that corporate resilience emerges when stated principles directly align with executive actions.
The findings establish that crisis resilience is fundamentally sustained by ethical capital and relational stewardship, not merely tactical communication maneuvers. Organizations endure turbulent episodes when leadership chooses accountability over defensive denial. This qualitative investigation provides an operational blueprint for business leaders, demonstrating that genuine transparency is the primary determinant of long-term reputational survival.

Keywords: business ethics, managerial transparency, corporate trust, reputational legitimacy, relational governance.

JEL Classification: M14, L20, D83.

THE IMPACT OF CIVIL SOCIETY ORGANIZATIONS ON THE RESILIENCE OF THE ENTREPRENEURIAL SECTOR UNDER CONDITIONS OF WAR

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The study is devoted to the role of civil society organizations in ensuring business adaptability under conditions of war through the reduction of enterprises' transaction costs, the accumulation of a synergistic socioeconomic effect, and the intensification of social entrepreneurship practices.
The purpose of the study is to conceptualize the impact of civil society organizations on the resilience of enterprises under conditions of systemic shocks caused by the Russian-Ukrainian war and to substantiate the strategic imperatives for maximizing their constructive mutual influence.
The subject of the study is the processes of interaction between the civil and entrepreneurial sectors in the context of ensuring socioeconomic resilience.
The methodological apparatus of the study is based on a combination of conceptual and spatial analysis methods and correlation-regression modeling, employed for the purpose of statistically verifying the hypothesis regarding the dependence of the intensity of entrepreneurial activity on the level of civil society development. It has been established that civil society organizations have transformed into an existential resource of economic resilience, acting as “shock absorbers” and integrators of the efforts of the state, the entrepreneurial sector, and territorial communities. Based on econometric modeling (linear regression), the statistical significance of a direct relationship between the determinants under study has been empirically proven: an increase in the network of civil society organizations by 1 unit induces a growth in business activity, generating an increase in the number of economic entities by 0.48 units. The main functions of civil society organizations in ensuring business resilience (social, intermediary, export-advisory, and controlling) have been revealed, and the key threats to this partnership have been identified (spatial and resource “grant polarization”, duplication of functions, excessive centralization of power, the risk of co-optation of civil society organizations by the state,

and professional burnout of civil activists). It has been established that enhancing the productive impact of civil society organizations on business resilience requires a transition from situational to systemic partnership through the institutionalization of social commissioning, spatial planning, the development of social entrepreneurship, and the implementation of ESG standards.

Keywords: civil society organizations, business, resilience, econometric modeling.

JEL Classification: L31; L26; C21; H56.

GREENWASHING IN THE FOOD SUPPLY CHAIN IN THE REPUBLIC OF MOLDOVA: THE DISCREPANCY BETWEEN ENVIRONMENTAL COMMUNICATION AND SUSTAINABLE PRACTICES

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Greenwashing poses a significant challenge to the sustainable development of the food supply chain. In this context, the present study analyzes greenwashing within the food supply chain in the Republic of Moldova, focusing on the discrepancy between the environmental communications of economic operators and the sustainable practices actually implemented.
The research employs a qualitative approach and a documentary analysis of institutional reports, market studies, official statistics, and the national and European regulatory frameworks. The analysis highlights the primary forms of greenwashing in the food sector, including vague or unsubstantiated claims and the presentation of traditional practices as evidence of sustainability. The findings reveal structural vulnerabilities within Moldova's agri-food sector, linked to the low share of organic farming, soil degradation, the fragmentation of agricultural holdings, and pressure to focus on exports.
The study uncovers significant discrepancies between „green" messaging and verifiable practices, particularly in rural agritourism and the wine industry. Furthermore, a comparative analysis of the legislative framework highlights a gap between EU requirements regarding the substantiation and analysis of environmental claims and the regulatory framework currently in place in the Republic of Moldova.

Keywords: food supply chain, greenwashing, environmental communication, sustainability, EU, Republic of Moldova.

JEL Classification: Q13, Q56, M31, D18, F15.

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DETERMINANTS OF THE TRANSITION FROM ENTREPRENEURIAL INTENTION TO ACTION AMONG STUDENTS

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Entrepreneurial intention is considered the closest predictor of entrepreneurial behavior. However, the literature highlights a gap between intention and action, particularly among students, whose contextual constraints (limited resources, lack of experience, specific time horizon) differ significantly from those of established entrepreneurs. Yet the existence of intention does not guarantee the actual launch of a business, and the transformation of that intention into concrete actions remains a process that has not been sufficiently explained.
In this context, this article aims to identify the main determinants that facilitate or hinder the transition from entrepreneurial intention to action among students, drawing on data from the international GUESSS (Global University Entrepreneurial Spirit Students' Survey) study.
Building on the integration of the Theory of Planned Behavior (Ajzen), the Entrepreneurial Event Model (Shapero-Krueger), and the Theory of Intentions Implementation (Gollwitzer), this paper proposes a conceptual framework that organizes the relevant determinants into three categories: individual, behavioral, and contextual. This allows for an approach to the entrepreneurial process that goes beyond the stage of intention formation by examining the mechanisms and conditions that facilitate the transformation of that intention into actual behavior. Thus, certain individual factors (such as entrepreneurial self-efficacy) and contextual factors (such as access to resources or institutional support) play a decisive role in transforming intention into entrepreneurial action.

Keywords: entrepreneurial intention; entrepreneurial action; intention–action gap; student entrepreneurship; entrepreneurial determinants.

JEL Classification: L26; M13; I23.

THE VOLUNTARY MILITARY RESERVE AS HUMAN CAPITAL: EMPLOYER CONSTRAINTS AND TRAINING FINANCE IN ROMANIA AND THE REPUBLIC OF MOLDOVA

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National defence competes with the civilian economy for the same skilled labour, yet the economic dimension of the military reserve is seldom measured. This paper treats the voluntary reserve as a human-capital institution and identifies the economic constraints that limit its contribution to national resilience in Romania and the Republic of Moldova.
The evidence comes from three questionnaires administered online between 2 April and 8 June 2026, yielding 794 valid responses: 198 Romanian voluntary reservists, 384 members of civil society and 212 serving, reserve and retired military personnel from the two states. Items were measured on five-point Likert scales and processed with descriptive statistics, Cronbach's alpha, Spearman correlation and the Mann-Whitney, Kruskal-Wallis and chi-squared tests, at a significance level of 0.05.

Enrolment is driven by non-pecuniary returns. Patriotism (86.9% agreement), professional belonging (89.9%) and access to training (88.4%) outrank financial compensation (53.5%), and 30.8% of reservists joined in order to acquire skills transferable to a civilian career. The binding constraints are economic. Insufficient defence-budget financing for training is the obstacle cited most often (70.1%). Civilian employer support records the lowest mean of the socio-economic scale (2.44; 55.2% disagreement), followed by state compensation and benefits (2.62). Even so, 67.5% of respondents consider programme costs justified by the security benefits obtained, and 64.3% of civil-society respondents would support a reservist employee in their own capacity as employers. The age structure of the reserve, 47.5% aged 45 to 54 against 0.5% aged 18 to 24, points to an ageing stock of trained human capital.
The weakness of the reserve lies not in the willingness of society to bear its cost but in the employer interface and in unpredictable training finance. The paper argues for fiscal incentives for participating employers, multiannual and predictable funding of reserve training, and formal recognition of military reserve training as a transferable civilian qualification.

Keywords: voluntary military reserve; human capital; defence economics; employer incentives; national resilience; Republic of Moldova

JEL Classification: H41; H52; H56; J24; J45

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SOCIAL RESILIENCE IN THE FACE OF GLOBAL CRISES: CONCEPTUAL MODELS AND BEST PRACTICES FROM INTERNATIONAL EXPERIENCE

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This article analyzes the concept of social resilience in the context of contemporary global crises, focusing on the mechanisms through which communities and institutions adapt and recover from major shocks. The research uses a comparative analysis of international thematic studies to identify best practices and conceptual models applicable at the systemic level. This study presents a comparative analysis of the main international models of social sustainability, comparing the Scandinavian approach, the Anglo-Saxon decentralized model, and the European strategy of structural equalization. Each model reflects a unique philosophy of public governance, combining institutional trust, local cooperation, and financial solidarity to effectively overcome crises. The article was elaborated within the Subprogram 030101 „Strengthening the resilience, competitiveness, and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union", institutional funding.

Keywords: social resilience, global crises, social stability, public governance, comparative analysis, Scandinavian model, Anglo-Saxon model, financial solidarity, institutional trust.

JEL Classification: I38, H53, D73, Z10

SESSION III
EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL

CROSS-BORDER ONLINE TRANSACTIONS DURING THE COVID-19 PANDEMIC: IMPACT ON INTERNATIONAL ECONOMIC RELATIONS AND LEGISLATIVE CONVERGENCE BETWEEN THE REPUBLIC OF MOLDOVA AND THE EUROPEAN UNION

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The COVID-19 pandemic has significantly accelerated the digital transformation of economic activities, generating profound changes in the structure and dynamics of cross-border online transactions. The restrictions imposed on physical mobility, disruptions in traditional trade channels, and the increasing demand for digital services contributed to the rapid expansion of electronic commerce and online payment mechanisms. This research aims to analyze the impact of the COVID-19 pandemic on cross-border online transactions, focusing on the evolution of international economic relations and the process of legislative convergence between the Republic of Moldova and the European Union.

The subject of the study is represented by the legal and economic transformations affecting cross-border electronic commerce, with particular emphasis on consumer protection, digital payment security, data protection, and regulatory challenges arising from the international nature of online transactions. The research employs comparative, analytical, and doctrinal methods, examining relevant European Union regulations and national legal provisions of the Republic of Moldova concerning electronic commerce, electronic payments, and digital services.

The results indicate that the pandemic acted as a catalyst for the adoption of digital solutions, increasing the importance of harmonized legal frameworks and interoperable digital infrastructures. The analysis highlights existing differences between the regulatory approaches of the European Union and the Republic of Moldova, particularly regarding consumer rights protection, cybersecurity requirements, and mechanisms for ensuring trust in online transactions. At the same time, the study demonstrates that legislative alignment with European standards represents an essential factor for strengthening Moldova's participation in international digital trade.

The research concludes that sustainable development of cross-border online transactions requires not only technological innovation but also effective legal harmonization, enhanced cybersecurity measures, and policies aimed at ensuring a secure and competitive digital economic environment.

Keywords: cross-border online transactions; electronic commerce; COVID-19 pandemic; digital transformation; legislative convergence.

JEL Classification: F15, F13, L81, O33, K23

SPATIAL METAPHORIZATION IN BUSINESS DISCOURSE: EMBODIED COGNITION, CONCEPTUALIZATION AND ECONOMIC MEANING

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In current discussions in the business world, abstract economic processes are often explained using expressions grounded in spatial experience. These expressions go beyond simple stylistic choices and may, in fact, reveal the cognitive patterns used to organize and communicate economic phenomena. Drawing on an interdisciplinary view of spatiality developed in earlier research, the present study examines spatial metaphorization in business discourse from a cognitive-linguistic perspective. It focuses on the connection between bodily spatial experience, image schemas, conceptual metaphor, and the representation of abstract economic domains. Special attention is paid to common spatial arrangements such as PATH, UP–DOWN, CONTAINER, CENTER–PERIPHERY, DISTANCE, and FORCE, and to how these are used to describe economic growth and decline, business development, competition, market dynamics, organizational hierarchy, and strategic change. The paper proposes an analytical framework that links embodied experience to image schemas, conceptual mappings, linguistic realizations, and discourse functions. The analysis also considers the role of spatial metaphorization in the construction and communication of economic knowledge, thereby linking cognitive-linguistic conceptualization with the knowledge economy. The study maintains that spatial metaphorization helps to make complex and abstract economic processes both cognitively structured and discursively accessible.

Keywords: spatial metaphorization; business discourse; embodied cognition; image schemas; conceptual metaphor; economic discourse; economic knowledge; knowledge economy

JEL Classification: D83, Z13, F23

MEASURING COLLABORATIVE CONSUMPTION: EXPANDING THE DIMENSIONS OF INDICATORS WITHIN THE EUROPEAN UNION CIRCULAR ECONOMY FRAMEWORK

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The transition to circular economy is a fundamental priority in the European Union policies. While macro-level strategies focus on waste management and industrial recycling, their link to consumer behaviour often remains unaddressed. The collaborative economy can serve as an operational bridge, shifting the focus from individual ownership of assets to collective, access-based consumption. The authors note there are gaps in the monitoring of collaborative practices. Traditional statistical models capture material loops, but often overlook resource savings generated via peer-to-peer networks. Our research attempts to address this conceptual deficit by analysing specific dimensions of collaborative consumption that can be integrated into circular metrics. Our paper conducts a critical analysis of the existing literature and EU policy documents. We examine and classify collaborative platforms according to dimensions that are compared with the current indicators used in the EU Circular Economy Monitoring Framework. Our methodology focuses on identifying the friction points between private platform data and public statistical systems, proposing a methodological framework that better captures the extension of product lifetimes. The authors show that integrating collaborative models into circular frameworks requires changing the way we define product utility. Sharing mechanisms can increase the intensity of asset use, thereby reducing the immediate demand for primary material inputs. The paper develops a conceptual framework that organizes indicators into three distinct strata: micro (focused on individual product usage patterns), **intermediary tier (platform-centric resource loops),** and macro (implications for the economy-wide resource footprint). This multi-layered approach allows for better accounting of informal circular flows and resource velocity. The authors conclude to comprehensively assess the circular economy, European monitoring systems need to incorporate indicators that measure access to resources and collaborative ownership, while future policymaking requires establishing standard data sharing practices between digital platforms and statistical offices.

Keywords: circular economy; circular metrics; sharing economy; collaborative consumption; peer-to-peer networks; product lifeime

JEL Classification: D16; O35; Q01; Q56

DEVELOPMENT OF SMART CITIES AS A RELEVANT TOOL FOR SUPPORTING THE REPUBLIC OF MOLDOVA'S EUROPEAN INTEGRATION PATH

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In the context of current global realities, such as digitalization, climate and environmental change, the depletion and rising costs of natural resources, rapid urbanization, and increasing levels of education, cities are facing a growing number of challenges related to mobility, resource management,

environmental protection, and citizens' quality of life. These realities and conditions have contributed to the emergence, development, and implementation of the "Smart City" concept in cities around the world, with particular emphasis placed on its various dimensions.
The proper and effective implementation of Smart City principles can generate numerous benefits for both public administrations and citizens. Among the most significant are the reduction of operational costs, increased efficiency of public services, lower energy consumption, reduced carbon emissions, improved urban mobility, greater transparency of public institutions, enhanced citizen safety, attraction of investment, and stimulation of economic development.
For the Republic of Moldova, the implementation of the Smart City concept represents not only an opportunity for urban modernization and the improvement of services provided to citizens through the expansion of e-services, the digitalization of local public administration, the implementation of intelligent transport systems, increased energy efficiency, the development of digital infrastructure, and the use of open data in decision-making, but also an important instrument for aligning with European standards.
By promoting digitalization, sustainability, and innovation, smart cities can support the European integration process and contribute to the development of a modern, competitive, and citizen-oriented society.

Keywords: Smart City, European Integration, Sustainable Development, Urban Mobility

JEL Classification: O18, O33, Q01, F15

ARTIFICIAL INTELLIGENCE AND INTERCULTURAL BUSINESS COMMUNICATION: CAN AI UNDERSTAND CULTURAL NUANCE?

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The rapid advancement of generative artificial intelligence (AI) is reshaping professional communication in international business contexts. Although AI systems can generate grammatically accurate, coherent and contextually appropriate messages rapidly, linguistic correctness alone does not ensure effective intercultural communication. Business interactions across cultures require sensitivity to differences in formality, directness, politeness, hierarchy, relationship orientation and culturally shaped expectations. This raises important questions about the extent to which generative AI can recognize and appropriately respond to such cultural differences.
This article investigates the extent to which AI-generated Business English demonstrates cultural adaptation in intercultural business communication. A qualitative comparative approach is employed to examine professional emails generated by ChatGPT for three international business contexts: Japan, Germany and the United States. These contexts were selected because they offer contrasting communication patterns concerning directness, formality, hierarchy, relationship orientation and explicitness. Four common business situations—requesting information, making a complaint, refusing a request and rescheduling a meeting—are used to create culturally contextualized prompts. The resulting emails are analyzed through qualitative content analysis, focusing on linguistic accuracy, formality, directness, politeness strategies, tone, relationship orientation, cultural appropriateness and potential cultural stereotyping.
The study seeks to determine whether ChatGPT demonstrates meaningful sensitivity to culturally specific communication norms or whether its adaptations reflect generalized assumptions about national communication styles. Comparing the generated texts across the three contexts provides insight into the consistency and limitations of AI-mediated cultural adaptation in Business English.

The findings are considered within the fields of Business English and English for Specific Purposes (ESP), with particular attention to the implications of AI-assisted communication for language education. The study argues that the growing integration of AI into professional communication requires a broader conception of communicative competence. Alongside linguistic and intercultural competence, business professionals and language learners increasingly need critical AI literacy to evaluate, revise and appropriately contextualize AI-generated texts. The paper therefore advocates an integrated pedagogical approach combining Business English, intercultural communicative competence and critical AI literacy.

Keywords: Business English, intercultural business communication, generative Artificial Intelligence (AI), ChatGPT, critical AI literacy, cultural competence, intercultural communicative competence

JEL Classification: J240, Z130

BEYOND THE DCFTA: MEASURING MOLDOVA'S EXPORT INTEGRATION GAP WITH THE EUROPEAN UNION

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This paper measures Moldova's remaining export integration gap with selected European Union markets after more than a decade of Deep and Comprehensive Free Trade Area (DCFTA) implementation. Rather than asking whether the DCFTA increased trade, the analysis compares observed Moldovan exports with an external gravity benchmark estimated on nine comparator exporters and six EU destinations. The 2025 benchmark is estimated by Poisson pseudo-maximum likelihood (PPML) using Eurostat mirror-import data, World Bank GDP and a CEPII GeoDist-based bilateral distance measure. Moldova is excluded from estimation and predicted out of sample. The resulting Export Integration Gap Index (EIGI) reveals pronounced destination heterogeneity: Moldova strongly over-performs relative to the benchmark in Romania (EIGI -46.04) and Italy (-31.21), while Germany displays the largest and most robust positive gap (53.33). Poland (15.69), France (38.15) and the Netherlands (25.51) also record positive gaps, although the latter two are more sensitive to comparator composition. A 2010-2025 panel robustness exercise with 864 comparator observations confirms a negative distance effect and a strong positive contiguity effect. The Republic of Moldova's under-integration with Germany is not an isolated phenomenon. The Nordic replication (480 observations) reveals an even more pronounced export-integration deficit in high-income Northern European markets, particularly Sweden and Finland (+91.41 respectively +92.56). The findings suggest that the Republic of Moldova's remaining EU trade challenge is best understood as selective under-integration rather than a uniform lack of market access, with the strongest unexploited benchmark potential concentrated in major Western European markets.

Keywords: DCFTA; export potential; gravity model; PPML; European integration; Republic of Moldova

JEL Classification: F13; F14; F15; C23

THE EVOLUTION OF WOMEN'S ELECTORAL RIGHTS IN SERBIA, ROMANIA, AND BULGARIA

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Voting is a fundamental mechanism of representative democracy, while women's equal participation in electoral processes is essential to the legitimacy and inclusiveness of political decision-making. This study examines the evolution of women's electoral rights in Serbia, Romania, and Bulgaria, three neighbouring Balkan states sharing significant historical, cultural, religious, and socio-political features, but following different institutional paths toward gender equality. The analysis traces the development of women's rights to vote and to be elected from the period surrounding the First World War, through their first legal recognition of equal suffrage under communist constitutions, to the post-1989 democratic transition and contemporary mechanisms designed to increase women's political representation. Particular attention is paid to the relationship between formal constitutional equality and the institutional measures adopted to translate this principle into effective political participation. The comparative analysis shows that, although all three states eventually constitutionally guaranteed equal political rights, their post-transition approaches diverged: Serbia adopted mandatory national and local gender quotas, Bulgaria developed supportive measures, while Romania relied primarily on non-interventionist instruments and the possibility of party-level quotas. The available representation data further indicate persistent disparities among the three countries, with Serbia displaying the highest levels of women's representation in national and local decision-making bodies. The findings support the conclusion that formal recognition of equality alone is insufficient to overcome structural and political barriers to women's participation. Mandatory and coherent institutional mechanisms are more effective in converting equal legal status into substantive representation. The study therefore argues for stronger supranational guarantees and coordinated mechanisms capable of establishing a common minimum standard for women's political representation across Europe.

Keywords: women's rights, gender equality, gender quotas.

JEL Classification: K16, D71, D72, J16

THE WORLD ECONOMIC SYSTEM AT THE CONTEMPORARY STAGE: PROBLEMS AND PROSPECTS

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The accelerated structural changes of the last decades have caused profound transformations in the contemporary world economic system. Globalization and deglobalization, the reconfiguration of global value chains, digitalization and artificial intelligence have all contributed substantially to the need to remodel the international economic architecture. The article highlights the main problems in this regard, which must be analyzed first of all, such as the intensification of geopolitical tensions, trade imbalances, increasing inequalities, the vulnerability of the financial system and the challenges of the transition to a sustainable economic model. It is also analyzed to what extent international economic institutions ensure adequate regulation of a global system marked by uncertainty, fragmentation and strategic competition between major economic powers. Finally, emerging trends and possible scenarios for strengthening international economic governance and, respectively, reconfiguring the international economic order are mentioned. The conclusions emphasize the need for coordinated economic policies and the adaptation of international institutions to respond effectively to the systemic challenges of the 21st century.

Keywords: world economy, globalization, deglobalization, global value chains, artificial intelligence, economic inequalities, financial stability, sustainable development, international economic governance, international economic order

JEL Classification: F02, F60, F63, H87, O10, Q56

EXPORT STIMULATION POLICIES IN SMALL-ECONOMY COUNTRIES IN THE CONTEXT OF OVERLAPPING REGIONAL AND GLOBAL CRISES

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At the current stage of global economic instability, the economies of small open countries, being very vulnerable to external shocks, are forced to radically change their traditional export promotion and stimulation strategies, relying on new instruments that would help the rapid reorientation and diversification of export markets.
The article analyzes and argues the need to move from traditional export stimulation policies (subsidies, direct fiscal support) to resilient policies, adapting to conditions of overlapping crises (global supply chains, energy crises, inflation, geopolitical instability).
The following international trade indicators are used as a diagnostic tool: Revealed Comparative Advantage Indices (RCA / NRCA); Degree of concentration/diversification of markets and products (Herfindahl-Hirschman Index); Measurement of integration into Global Value Chains.
The results of the analysis of these indicators provide practical recommendations regarding export support and can become the basis for trade reforms in small economies. And studying the experience of other countries allowed us to identify successful models in rapid policy adjustment.

Keywords: export stimulation policies, small open economies, trade diversification, comparative advantage, global value chains, export support, trade policy, economic resilience, international trade

JEL Classification: F13, F14, F43, H25

EUROPEAN REORIENTATION AND THE CONCENTRATION OF THE REPUBLIC OF MOLDOVA'S IMPORT PARTNERS, 2010-2024

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Geographical reorientation need not imply a more diversified import-partner base. This paper examines the Republic of Moldova's recorded merchandise-import partner mix from 2010 to 2024 and

asks whether short-run European reorientation coincided with changing concentration. Annual, quarterly, and monthly IMF Direction of Trade Statistics are drawn from a frozen DBnomics response; individual-partner sums pass a 95-105 percent reconciliation rule in every model period. With fixed 2024 EU27 membership, the EU share rose from 42.9 to 50.2 percent, Russia's share fell from 15.2 to 2.3 percent, and Romania's rose from 10.0 to 16.9 percent. Raw HHI moved from 0.077 to 0.082. To avoid a mechanical relation between the EU share and total HHI, the exploratory model holds the EU/non-EU bloc weight at its 2010-2013 value and measures concentration changes within the two blocs. For 59 quarterly changes ending 2010Q2-2024Q4, OLS with quarter indicators and Newey-West HAC lag four estimates that a 10-log-point, approximately 10.5 percent, increase in EU/non-EU imports is associated with a fixed-weight HHI change of -17.99 points (SE 8.89; 95% CI -35.81 to -0.17; p=0.048). Monthly and leave-one-year-out estimates retain the negative sign, but shorter-bandwidth, common-window, and equal-weight intervals include zero, and residual dependence remains. The result is exploratory co-movement, not a DCFTA or shock effect. Current-value CIF flows combine products and prices and do not measure supplier substitutability or resilience. Overall, the Republic of Moldova's import geography became more European without a clear decline in raw aggregate partner concentration.

Keywords: Republic of Moldova; merchandise imports; European integration; import concentration; Herfindahl-Hirschman index; trade diversification

JEL Classification: F14; F15; C43

MARKERS OF CIVIC COMPETENCE IN YOUTH PERCEPTION OF ILLICIT TRADE

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This study explores the critical role of youth in decision-making processes and the structural formation of civic competence regarding illicit trade. The purpose of this research is to analyze youth awareness levels, evaluate the regional effectiveness of policy approaches, and examine the outcomes of a virtual mobility project designed to understand youth perspectives on illegal economic activities. Using material from the virtual mobility project under the COST Action CA21133 (Globalization, Illicit Trade, Sustainability and Security – GLITSS), the methodology incorporates a balanced empirical review of global awareness trends alongside gamified educational frameworks - specifically analyzing student role-selection dynamics through simulations like «Customs Officers and Smugglers» and «Master of Customs». The results identify a significant global disparity in understanding illicit networks, where youth awareness reaches 65% in developed regions (notably 70% in North America and 68% in Europe) but drops to 40% in Africa due to structural variances in educational resources and media exposure. Furthermore, the study uncovers three primary markers of civic competence by evaluating critical input and output questionnaire data. Questionnaire results tracking the *Perception of Legality* reveal shifting consumer readiness to buy official goods when priced higher than smuggled alternatives. Under *Responsibility Towards Society*, data outlines whether youth believe fighting smuggling is necessary and who should solve commodity smuggling in Ukraine. Under *Tolerance of Illegality*, questionnaires assess the perceived impact of smuggling on national economic well-being, highlighting that some young people tolerate illegal activities for short-term personal benefits. Conclusively, the research highlights that while gamified interventions effectively counteract information manipulation and shift student perceptions away from normalizing corruption, systemic policy reform remains vital. Fostering robust civic competence requires holistic educational integration, international collaboration, and targeted training resources to build a strong culture of legality.

Keywords: Civic Competence, Illicit Trade, Youth Perception, Gamification, Legality Culture, Regional Awareness.

JEL Classification: I25, K42, F10, A22, O17, Z13

ROUND-TRIPPING AND THE HIDDEN ARCHITECTURE OF FDI IN CENTRAL AND EASTERN EUROPE

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Foreign direct investment has been an important source of capital and economic integration for Central and Eastern European economies. Official FDI statistics, however, do not always reveal the underlying ownership of the capital involved. Investment may be channelled through intermediary financial centres, holding structures, or foreign jurisdictions before reaching its final destination. In some cases, domestic capital leaves the home economy and later returns in the form of foreign direct investment, a process generally referred to as *round-tripping*. This makes it difficult to distinguish genuinely foreign investment from capital whose reported origin differs from its actual ownership. This paper examines the structure of FDI in Central and Eastern Europe, with particular attention to investment patterns associated with round-tripping. The empirical analysis combines information on FDI composition, immediate and ultimate investment origins, and the role of intermediary jurisdictions with indicators of institutional quality, including control of corruption, rule of law, government effectiveness, and regulatory quality. The analysis first compares the scale and structure of round-tripping across countries and over time. Descriptive evidence is complemented by correlation analysis and an exploratory panel specification to examine whether differences in institutional quality are systematically associated with the share of domestic capital returning through foreign investment structures. The econometric component is used to assess statistical associations rather than to establish causal effects, while differences across countries are considered in relation to broader factors such as taxation, corporate structures, and the use of conduit jurisdictions. By distinguishing between the reported foreign origin of investment and its ultimate ownership, the paper provides a more detailed view of the capital structures underlying FDI in the region. Examining how capital is routed before reaching the host economy can reveal patterns that remain hidden in aggregate investment figures and can clarify the extent to which recorded FDI represents genuinely foreign capital or the return of domestic funds through external jurisdictions.

Keywords: FDI, CEE, Investment, Institutions, Round-tripping

JEL Classification: F21, F23, D73, E02, O17

EVALUATION OF THE IMPACT OF DEMOGRAPHIC PROCESSES IN THE CITY OF CHIȘINĂU ON ITS PERIURBAN AREA IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

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The interdependence between the city of Chișinău and the localities in its periurban area has a multidimensional and dynamic character, being expressed including through the mobility of the population and the intensity of demographic flows between them. The demographic evolution of the capital has been significantly influenced by internal and external migration, and the economic, educational, social and cultural opportunities of the capital have contributed to the consolidation of its function as the main center of attraction and demographic polarization in the Republic of Moldova. At the same time, the population dynamics of the city of Chișinău generate effects on the periurban localities, reflected in the change in the volume and structure of the population, the intensification of territorial mobility and the transformation of functional relations between the city and the surrounding space.
In this context, the study aims to assess the impact of demographic processes in the city of Chisinau on its periurban area, by highlighting the main demographic transformations recorded during the analyzed period. The analysis aims to identify the spatial and temporal trends of these processes and their implications for territorial organization and planning. The research results can contribute to the foundation of integrated approaches to the development of relations between the capital and its periurban area, in accordance with the principles of sustainable development.

Keywords: Chisinau municipality, peri-urban area, demographic processes, internal migration

JEL Classification: J11, J61, J68, R23

CULTURAL INTELLIGENCE AS A STRATEGIC VALUE IN MULTICULTURAL BUSINESS SETTINGS: A CONCEPTUAL APPROACH

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The internationalization of business processes, digital transformation, international labour mobility, and cultural heterogeneity of contemporary workplaces have reshaped organizational communication, leadership, and collaboration. Technical skills and conventional managerial skills might not suffice to deal with the complexity of intercultural interaction in diverse organizations. This research explores the concept of Cultural Intelligence (CQ) as a strategic tool for organizations and attempts to create a theoretical model that explains how CQ could impact organizational processes and subsequently organizational outcomes through these processes. The study adopts a conceptual-analytical approach based on an interdisciplinary review and synthesis of literature from Cultural Intelligence research, intercultural communication, organizational behaviour, leadership studies, diversity research, and strategic management. Particular attention is given to the four-dimensional model of CQ – metacognitive, cognitive, motivational, and behavioural – and to theoretical perspectives on diversity processes, organizational resources, and dynamic capabilities. The analysis is complemented by illustrative cases from international business, global virtual teams, and international project-based collaboration. The analysis suggests that CQ should not be treated solely as an individual intercultural competence. The importance of CQ in organizations can be realized through the processes that are enabled by CQ, which include cultural-sensitive communication, adaptive leadership, building trust, managing conflicts, intercultural collaborating, integrating knowledge, and decision making. Organizational resilience and sustainable value creation are conceptualized as more distal strategic outcomes whose relationship with CQ remains theoretically proposed and requires further empirical validation. The paper contributes to the literature by extending the analysis of Cultural Intelligence beyond the individual level and integrating CQ theory with research on diversity processes and organizational capabilities. It proposes a capability-process-outcome framework that distinguishes between established CQ-related organizational effects and broader strategic outcomes that remain to be empirically tested. In doing so, the study provides a more systematic explanation of how Cultural Intelligence may help organizations translate cultural diversity into effective cooperation, learning, adaptability, and longer-term organizational value.

Keywords: Cultural Intelligence (CQ), multicultural organizations, cross-cultural communication, leadership, organizational resilience.

JEL classification: D83, F23, M14, M12,

SERVICES CLUSTERISATION IN CENTRAL AND EASTERN EUROPEAN COUNTRIES: BUILDING ECONOMIC RESILIENCE AND REGIONAL UPGRADING

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Amid rising global instability, a central priority for Central and Eastern European (CEE) policymakers is to support industrial development that ensures long-term economic stability. As the service sector expands across CEE economies, high-value-added services have emerged as a strategic field for strengthening the region's role in European value chains and bolstering economic resilience. Our analysis examines recent service-sector developments in six CEE economies members of the European Union (namely Poland, Czechia, Slovakia, Hungary, Romania, and Bulgaria), with a view to exploring how these economies can develop higher-value-added activities and capitalise on service clusterisation in the region. Drawing on recent studies and representative publications analysing service expansion in CEE countries, the main assumptions are verified using data from international and European organisations, as well as national institutions. The fundamentals of service clustering in CEE countries are well represented by their representative characteristics such as geographical concentration of interconnected companies, specialised suppliers, and academic institutions. The main results of our work reveal that, driven by recent digital advances and European Union integration, CEE countries form notable clusters in information technology, business process outsourcing, and digital innovation. Recognised as talent pools, advanced digital infrastructure and institutional and industry networks, service clusters in CEE regions can attract foreign direct investment and increase trade in services,

stimulating economic growth. Furthermore, by prioritising service cluster development, the six CEE economies can actively reshape their positions within European value chains, thereby reinforcing their long-term economic stability.

Keywords: services, clusters, Central and Eastern European economies, European value chains, economic resilience.

JEL Classification: F23; F63 ; J24 ; L88; L86; O14.

THE EUROPEAN COMPANY (SE) BETWEEN THE UNIFORMISATION OF COMPANY LAW AND THE DIVERSITY OF NATIONAL LEGISLATION

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The European Company (Societas Europaea – SE) was conceived as a legal instrument designed to facilitate cross-border economic activities and strengthen the internal market of the European Union through the creation of a corporate form with a supranational character. However, its legal framework, established primarily by Council Regulation (EC) No 2157/2001 and supplemented by Directive 2001/86/EC, does not achieve full uniformisation of the applicable law, as numerous aspects concerning the formation, organisation and operation of the SE continue to depend on the legislation of the Member States.
The purpose of this study is to determine the extent to which the current regulatory framework of the European Company ensures a uniform legal regime and to identify the effects of references to national legislation on the coherence and predictability of this corporate form. The research employs analytical and comparative methods, as well as case-law analysis, examining the interaction between European Union law and the national rules applicable to the European Company.
The research findings highlight the hybrid and multi-layered nature of the SE legal regime. Although the European legal framework provides the essential elements of a supranational corporate form, frequent reliance on national law results in differences in its operation across Member States, increasing legal complexity and reducing predictability for economic operators. Consequently, the European Company does not achieve genuine uniformisation of company law but rather reflects a compromise between European legal integration and the preservation of the regulatory autonomy of the Member States.
The study concludes that enhancing the effectiveness of the SE requires identifying those areas in which reducing reliance on national law and strengthening common rules at European Union level could contribute to a more coherent and predictable legal framework, while ensuring an appropriate balance between uniformity, flexibility and national regulatory diversity.

Keywords: European Company; company law; uniformisation; national legislation; internal market; European integration.

JEL Classification: K20; K22; K33; F15.

FROM EMIGRATION TO IMMIGRATION? RESIDENTS' AND LOCAL EXPERTS' PERSPECTIVES ON NEWCOMERS AND DEMOGRAPHIC RENEWAL IN SOUTHERN MOLDOVA

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Southern Moldova is experiencing sustained out-migration, population ageing, and the contraction of many local communities. Policy discussions generally focus on encouraging emigrants to return, while the possible contribution of newcomers to demographic renewal remains insufficiently examined. This study investigates whether communities affected by population loss are socially prepared to receive people from other countries and persons of different ethnic, religious, or racial backgrounds. It compares residents' attitudes with the assessments of local public administration experts. The analysis draws on two sociological surveys conducted within institutional project 010801 between May and September 2025 and between March and April 2026. The first survey covered 262 residents from 17 localities in the eight districts of the Southern Development Region, while the second included 273 mayors, local councillors, and public servants. Residents' willingness to accept newcomers is examined together with their perceptions of ethnic and religious diversity, attachment to locality, and intentions to relocate. The expert survey provides a complementary institutional assessment of demographic pressures and of diversity as a potential opportunity or threat. Initial descriptive results place emigration among the most acute local problems, whereas ethnic and confessional diversity occupy the lowest positions in residents' hierarchy of concerns. At the same time, more than half of both residents and experts consider demographic renewal possible, although uncertainty remains substantial. These findings indicate that demographic policy should not be limited to return migration. The potential role of newcomers also requires consideration, while the low salience of diversity must not automatically be interpreted as active social acceptance. The study contributes a territorial perspective to debates on immigration, diversity, and population decline in countries traditionally viewed primarily as sources of emigration.

Keywords: immigration; social openness; newcomers; demographic renewal; diversity; Southern Moldova

JEL Classification: J15, J61, R23, Z10, I31

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AUCTION MECHANISMS IN INTERNATIONAL TRADE: AREAS OF APPLICATION AND NEW DIRECTIONS OF DEVELOPMENT

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This article examines the role of international auctions as one of the most important market mechanisms for organizing international trade. The objective of the study is to analyze the scale of the use of auction mechanisms in various sectors of the global economy and identify current trends in their development. The research methodology is based on a systems approach, comparative and statistical analysis of data from international organizations and associations. Works in auction theory and resource allocation theory served as a theoretical framework. The results demonstrate that the history of auctions reflects the evolution of the global economy. The development of international trade, global markets, and digital technologies has led to auction mechanisms now supporting transactions worth trillions of dollars annually and playing a vital role in the functioning of the global economy, in the distribution of natural resources, art, and government contracts. The largest area of application of auction mechanisms is currently government procurement. Thus, international auctions are evolving from a specialized trading mechanism into a universal instrument for the global allocation of resources, the commercialization of innovations, and the formation of market prices, ensuring transparency, competition, and the implementation of sustainable development principles in the context of the growing complexity of the global economy.

Keywords: international auctions, international trade, electronic trading, commodity markets, art market, public procurement, digital platforms, international tenders.

JEL Classification: F10, F14

TRUST, TRANSPARENCY, AND TRANSFORMATION: LEVERAGING STRATEGIC COMMUNICATION IN MOLDOVA'S EU ACCESSION PATH

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As the Republic of Moldova advances along its European Union accession path, navigating complex regulatory alignments requires more than institutional compliance; it demands deep social and economic buy-in. This paper argues that strategic communication is not merely an informational tool, but a foundational mechanism for building institutional trust and driving national transformation.

Drawing upon the frameworks of the United Nations Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) criteria, this study examines how transparent communication strategies mitigate public and corporate skepticism surrounding EU integration reforms. Particular emphasis is placed on the communication challenges of the EU Green Deal, where domestic stakeholders often perceive stringent sustainability standards as economic hurdles rather than competitive advantages.
Through a qualitative analysis of recent institutional messaging and public perception data, the paper demonstrates that aligning Moldova's accession narrative with clear, measurable sustainability metrics fosters domestic accountability and reinforces international partnership trust. Ultimately, the study proposes an integrated strategic communication model designed to synchronize the efforts of Moldova's negotiation working groups with civic and private sector expectations. By embedding transparency into sustainability policies, Moldova can effectively transform accession challenges into shared milestones for long-term socio-economic competitiveness.

Keywords: Communication; Strategy ; European Union ; Sustainable Development Goals

JEL Classification: D83; M38; M37

HOW DEPOPULATING ACROSS EUROPEAN BORDERLANDS CAN INCREASE THEIR ATTRACTIVENESS, COMPETITIVENESS, AND QUALITY OF LIFE

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Depopulating borderland regions across Europe face compounding vulnerabilities — perceived threats from military insecurity, environmental precarity, and economic marginalisation — that accelerate outmigration and erode local resilience. Yet these same regions harbour underexplored assets: deep place attachments, multicultural histories, and cross-border economic networks that can be strategically mobilised to reimagine competitiveness and cultivate conditions for a good life.
This paper examines how residents, communities, and local institutions in European borderlands navigate and actively reframe vulnerability into vitality. Drawing on qualitative fieldwork and life-course perspectives, it explores how place attachment to multiculturality — understood as lived, affective, and historically layered — functions as a resource for social cohesion and innovative economic collaboration across borders. Rather than treating depopulation as inevitable decline, this research foregrounds human agency, relational geographies, and the transformative potential of borderland identities.
The findings contribute to debates in human geography, regional development, and border studies, offering policy-relevant insights for regions seeking sustainable, inclusive, and culturally grounded pathways to renewal amid geopolitical and environmental uncertainty.

Keywords: depopulation, borderlands, place attachment, multiculturality, cross-border collaboration, vulnerability, quality of life, European regions

JEL Classification: R11, R23, O18, F15, Q54

TEACHERS' DIDACTIC INTEGRITY AND STUDENTS' ACADEMIC HONESTY: UPHOLDING EUROPEAN VALUES IN HIGHER EDUCATION

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Academic integrity in its broader sense is becoming an increasingly important issue in higher education, especially in the context of digitalisation and the rapid development of artificial intelligence (AI). This article aims to examine didactic integrity from two related perspectives: students' perception of university teachers' integrity and their own practices concerning academic integrity, including the use of AI in academic activities. The study focuses on principles such as honesty, fairness, transparency, responsibility and respect for academic rules in everyday teaching and learning.
The main part of the study is based on a survey carried out among university students at ASEM. The questionnaire examines students' perceptions of teachers' didactic integrity in areas such as assessment, equal treatment, transparency and professional behaviour. At the same time, it explores students' own academic practices, including their use of AI tools when completing academic tasks. In this way, academic integrity is considered not only as a matter of institutional rules, but also as a shared responsibility of teachers and students.
The novelty of the study consists in bringing these two perspectives together in the same research. While academic integrity is often discussed mainly in relation to student misconduct, this study also considers the role of university teachers as examples of ethical behaviour and the possible influence of their practices on students' attitudes and choices. The study contributes to a better understanding of the current integrity challenges and the responsible use of AI in higher education.

Keywords: academic integrity, didactic integrity, students' academic honesty, teachers' ethical behaviour, artificial intelligence in education

JEL Classification: I21, I23, Z10, M14

TEACHING STYLE AND TEACHER EMPATHY IN FOREIGN LANGUAGE EDUCATION: BRIDGING STUDENT ENGAGEMENT WITH EUROPEAN INTEGRATION AND GLOBAL ECONOMIC CHALLENGES

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In an interconnected global society, knowledge of foreign languages is an essential socio-economic skill in the EU labour market and a key factor in socio-professional integration.
In this context, student engagement is essential to language learning, and is influenced by teaching strategies and the teacher-student relationship. This research examines the link between teaching style, teacher empathy and student engagement in foreign language learning at university level, from the students' own perspective, with the aim of optimising teaching practices in line with contemporary requirements. Furthermore, the paper attaches great importance to motivation and self-regulation,

which are regarded as the pillars underpinning active participation in the educational process.
From a methodological perspective, the study employs a quantitative approach using an online questionnaire distributed to students from five faculties at ASEM who are enrolled on English language courses. The instrument is designed to measure a diverse range of variables, from the socio-demographic profile of students to their perceptions of teaching style, the teacher's empathy, motivation, self-regulation and engagement in the learning process.
The results provide a clear picture of how students assess their teacher's teaching style and empathy, as well as the link between these factors, motivation, self-regulation and engagement. Finally, the study's findings provide valuable insights for the development of teaching strategies designed to encourage active, authentic and sustained participation in higher education.

Keywords: Teaching style, teacher empathy, student engagement, foreign languages, higher education, pedagogical relationship, motivation, European integration

JEL Classification: A22, A12, I21, F15

DIGITAL CLIL STRATEGIES FOR ENHANCING INTERCULTURAL AWARENESS IN ECONOMIC EDUCATION THROUGH OPEN EDUCATIONAL RESOURCES

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The increasing internationalization and digitalization of economic education require teaching approaches that integrate disciplinary knowledge, foreign-language competence, digital literacy, and intercultural awareness. This study aims to examine the potential of digital Content and Language Integrated Learning (CLIL) strategies supported by Open Educational Resources (OER) for enhancing intercultural awareness among university students in economics and business-related programmes. The research focuses on the integration of authentic digital resources into CLIL-based learning activities addressing economic, managerial, and business communication contexts.
The study employs a qualitative and conceptual research approach based on a review of relevant literature on CLIL, intercultural competence, digital pedagogy, and OER, combined with comparative analysis of digital teaching practices applicable to economic education. Particular attention is given to the CLIL 4Cs framework—Content, Communication, Cognition, and Culture—and to the role of openly accessible economic reports, statistical databases, business case studies, multimedia materials, and institutional resources in creating authentic intercultural learning environments.
The findings indicate that OER-supported digital CLIL activities can facilitate the simultaneous development of subject-specific knowledge, professional language competence, critical thinking, and intercultural awareness. Comparative analysis of economic practices, international business cases, intercultural communication scenarios, and collaborative digital tasks encourages students to identify cultural differences, interpret alternative perspectives, and develop more flexible approaches to communication in multicultural professional environments. The study also highlights the importance of critical digital literacy in evaluating the reliability, cultural representativeness, and potential bias of open resources.
The study concludes that integrating OER into digital CLIL represents a flexible and pedagogically relevant approach to economic education. Its effectiveness depends on purposeful task design, appropriate resource selection, explicit intercultural objectives, and the systematic integration of content, language, cognition, and culture.
Keywords: CLIL; intercultural awareness; economic education; Open Educational Resources; digital pedagogy; intercultural competence.
JEL Classification: A22; A23; I21; I23; F69

SOCIAL VULNERABILITY - A MAJOR CHALLENGE FOR HUMAN CAPITAL DEVELOPMENT

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The quality of the human factor is the foundation of a healthy economy. Healthy, educated, and skilled people are more productive, more adaptable to change, and contributing to higher incomes and greater social well-being. Thanks to a healthy and intelligent human capital, labor productivity increases, and innovation and technology advance, reducing unemployment and poverty while making the economy more competitive with significant potential for internationalization. At the same time, vulnerable groups which represent a significant part of human capital must not be ignored or excluded. Vulnerable groups pose a major challenge to the development of human capital, as they frequently face limited access to education, healthcare, decent jobs, and social protection. Their exclusion reduces economic and social participation, perpetuates poverty, and exacerbates inequalities among population groups.
The development of human capital depends on society's ability to ensure equitable conditions for the development, maintenance, and utilization of each individual's skills. Vulnerable groups include low-income individuals, the unemployed, people with disabilities, the older population, children from disadvantaged families, migrants, residents of isolated rural areas, and NEETs. They face significant barriers to accessing education, healthcare, and the labor market. Consequently, their professional and social potential remains insufficiently exploited. Reducing vulnerability through inclusive policies, investments in education, and social services directly contributes to the strengthening of human capital and the sustainable development of society. In this article, the authors aim to examine the contrasts surrounding this sensitive topic. On the one side, it is important to examine how people end up in the socially vulnerable category and how society or national governments contribute to supporting, integrating them into social life and the real economy.

Keywords: Human capital, social vulnerability, education, skills, disabilities.

JEL Classification: J24, J6, J7

Acknowledgment: The article was developed within the framework of 25.80012.0807.26TC Project for Young Researchers "Valorization of human capital through mechanisms of social inclusion and sustainable development in the context of the innovative-technological ecosystem", funded by National Agency for Research and Development (ANCD).

INTERCULTURAL COMMUNICATION FOR EVERYDAY LIFE: SOME THEORETICAL AND PRACTICAL ASPECTS

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Culture represents an essential component of every society, ethnic community, and individual, contributing significantly to the way people develop their identity, values, and attitudes. In today's increasingly globalized world, individuals are shaped not only by the traditions, norms, and values of their own cultural background, but also by their contact with other cultures. Therefore, understanding interculturality has become increasingly important, as it helps people communicate more effectively, appreciate cultural differences, and adapt their behavior to diverse social and cultural settings. In this article, we seek to examine the main ways in which different cultural systems interact, explore the ways in which behavior and cultural structures influence intercultural communication, while also offering practical recommendations for students interested in developing meaningful and effective communication with individuals from different ethnic and cultural backgrounds. In conclusion, several key ideas can be highlighted regarding the topics discussed: (1) Interactions between individuals belonging to different cultural backgrounds are significantly influenced by appropriate conduct and the effectiveness of the communication process. From this perspective, participants in intercultural exchanges should possess a clear understanding of the concept of culture and be aware of the various patterns through which distinct cultural systems interact. (2) E. Hall's theoretical contributions, which remain particularly relevant to the study of intercultural communication, offer important insights for young people who aim to develop effective and respectful communication with people from different cultural and ethnic backgrounds. Effective communication presupposes a thorough understanding of the relevant cultural environment, together with knowledge of the distinctive structural characteristics of the interlocutor's culture. (3) The data obtained from the exploratory opinion survey highlight the major impact of intercultural communication on young medical students. Their willingness to expand their knowledge in this field is not only welcome but also essential for their professional development. In today's increasingly globalized world, students are shaped not only by the values, customs, and social norms of their own cultural communities, but also by the cultural influences they encounter through interaction with others. In this context, developing an understanding of interculturality becomes increasingly important, as it contributes to stronger intercultural communication skills, greater awareness and appreciation of cultural differences, and the ability to behave appropriately in a variety of cultural settings.

Keywords: cultural identity, cultural diversity, intercultural communication, social behavior, cultural awareness

JEL Classification: D83

TRANSFORMATIONAL ENTREPRENEURSHIP: SMART-GREEN-CIRCULAR-CREATIVE NEXUS

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Based on research of the contemporary socioeconomic megatrends, the author develops the concept of Smart-Green-Circular-Creative Nexus in Entrepreneurship that makes the latter to become a complex transformation tool for inclusive growth based on sustainable development principles. The SGCC Nexus is interpreted as a synergic outcome embodied in a strategic vision which assimilates and reconciles the logic of three powerful socioeconomic megatrends – Informatization, Ecologization and Transnationalization. However, such megatrends as Globalization, Localization and Socialization also contribute in its shaping. The purpose of the article is to argue for the SGCC Nexus in Entrepreneurship as a highly recommended approach to the strategic development of a socioeconomic system that may ensure it with a long-lasting competitive advantage and inclusive growth. The SGCC Nexus can be used as a strategic transformational tool by any socioeconomic system that becomes entrepreneurial (company, city, state, economic integration structure etc.). It also allows developing the transnational value chains based on a positive synergy effect, and respectively, increases competitiveness of economic systems at their respective level (mega, macro, micro etc.). Besides, the author explores the actual kinds of entrepreneurship as Green, Smart, Sustainable and Transformational entrepreneurship conceptualized in the contemporary specialized literature, as well as their particular examples and the possibilities for the Republic of Moldova in this context. Research methodology implies formal logic approach (analysis, generalization, synthesis, conceptualization etc.), empirical approach (interviewing, personal observation, and site-visits), qualitative research (documentation, case study) as well as the synergetic approach to the issue. The article is seen as a discussion paper with methodological and applicative contributions of the author to the constructive sustainable development.

Key words: entrepreneurship, megatrend, transformation tool, inclusive growth, Smart-Green-Circular-Creative Nexus, business strategy, sustainable development, Republic of Moldova.

JEL Classification: M13, M16, O3,Q01

TEACHING SPECIALIZED FOREIGN LANGUAGES THROUGH INTERACTIVE METHODS AT THE FACULTY OF INTERNATIONAL ECONOMIC RELATIONS

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The article analyzes the teaching of specialized foreign languages at the Faculty of International Economic Relations (IER), with a focus on the use of interactive methods in the development of students' linguistic, professional, and intercultural competences. In the context of increasingly intensive international economic relations, professional mobility, and the diversification of

intercultural communication environments, knowledge of specialized foreign languages represents an important component of the training of future economists and international relations specialists. Foreign languages, used in a wide range of institutional, diplomatic, economic, and commercial contexts, provide students with opportunities to access information sources, interact with foreign partners, and participate effectively in professional situations specific to the field of International Economic Relations. The study aims to identify the main pedagogical objectives of teaching specialized foreign languages and highlights the need to move from predominantly traditional approaches towards student-centered teaching strategies focused on communication and on solving authentic professional communication situations. A range of interactive methods and activities are analyzed, including role-plays, simulations of negotiations and business meetings, case studies, mini-projects, digital activities, pair and group work, as well as exercises aimed at developing intercultural competence. These methods enable the integration of economic and commercial vocabulary into relevant communicative contexts and contribute to the simultaneous development of linguistic, pragmatic, and professional competences. The results highlight the fact that the use of interactive methods stimulates students' active participation, increases their motivation and self-motivation to learn foreign languages, and facilitates the transfer of linguistic knowledge to concrete professional situations. At the same time, intercultural activities contribute to developing students' ability to adapt to cultural diversity and to understanding the particularities of communication in the international economic environment. The main challenges include the heterogeneous language proficiency levels of students, the limited time allocated to the study of specialized foreign languages, and the need for continuous adaptation of teaching materials to current professional requirements. In conclusion, interactive methods represent an effective tool for modernizing the teaching of specialized foreign languages at the Faculty of International Economic Relations and for developing relevant competences that facilitate graduates' integration into the national and international economic environment.

Keywords: specialized foreign languages; interactive methods; international economic relations; professional competences; intercultural competences.

JEL Classification: I21; I23; J24

AWARENESS AND MOTIVATION IN THE CONTEXT OF FOREIGN LANGUAGE LEARNING IN HIGHER EDUCATION

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In the context of contemporary society, characterized by rapid economic, social, and technological transformations, globalization, academic and professional mobility, and the growing need for lifelong learning, the development of foreign language communication competences constitutes an essential component of higher education. The effectiveness of the foreign language learning process depends not exclusively on the teaching methods and strategies employed, but also on the extent of students' active and responsible engagement, supported by their awareness of their own learning objectives, needs, and possibilities, as well as by their motivation for personal and professional development. The

article aims to analyze the role of awareness and motivation in the process of foreign language learning in higher education and to highlight the relationship between these two dimensions and the development of learner autonomy, active engagement, and students' academic performance. Based on an analysis of the relevant literature, the main theoretical approaches to awareness, motivation, and autonomy in foreign language learning are examined, together with their implications for university teaching practice. Particular attention is paid to motivational, cognitive, and psychological barriers that may limit students' willingness to learn additional foreign languages, as well as to the factors that contribute to the development and maintenance of sustainable motivation, including the relevance of learning content to future professional activities, the perceived value of language competences, constructive feedback, the educational environment, and active involvement in the learning process. The analysis highlights the need to employ student-centered teaching strategies that encourage reflection on the learning process, self-assessment, the setting of individual learning objectives, and responsibility for personal progress. Interactive methods, authentic communication tasks, collaborative activities, projects, and digital resources can contribute to creating an educational environment conducive to the development of awareness and motivation. The findings support the view that students who are aware of their own objectives, needs, and resources and who are motivated towards personal and professional development gradually become autonomous learners capable of managing and adapting their own learning pathways. In conclusion, the systematic integration of strategies aimed at developing awareness and motivation into the foreign language teaching and learning process represents an important condition for preparing autonomous and engaged graduates who are able to apply and continuously develop their language competences throughout their lives in academic, professional, and social contexts.

Keywords: awareness; motivation; foreign language learning; higher education; learner autonomy; language competences; motivational barriers.

JEL Classification: I21; I23; J24

QATAR'S FOREIGN POLICY IN THE MAGHREB: QATAR'S ROLE IN TUNISIA'S POST-REVOLUTIONARY TRANSITION (2011–2016)

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Qatar's foreign policy in the Maghreb underwent a significant transformation following the outbreak of the Arab Spring in 2011. Tunisia, as the birthplace of the Arab uprisings, became one of the key arenas through which Doha sought to expand its regional influence and strengthen its position as an influential regional actor. By adopting a flexible foreign policy strategy based on soft power instruments, including financial assistance, investments, media influence through Al Jazeera, and support for political Islamist actors, Qatar managed to enhance its presence in Tunisia during the country's post-revolutionary transition. This article examines Qatar's engagement in Tunisia between 2011 and 2016, focusing particularly on its relationship with the Ennahda movement and the role this partnership played in shaping Tunisia's transitional political landscape. The study explores the motivations, instruments, and political implications of Qatar's involvement in Tunisia within the broader framework of Doha's regional strategy in the Maghreb. It also evaluates the opportunities and challenges of Qatar's policy, including its contribution to post-revolutionary stabilization, the criticism it provoked among secular domestic actors and rival Gulf states, and its impact on regional geopolitical rivalries in both the Maghreb and the wider Middle East.
Keywords: Qatar; Tunisia; Maghreb; foreign policy; soft power; Ennahda; Arab Spring; post-revolutionary transition.
JEL Classification: F35, F50, F59, O55.

ARTIFICIAL INTELLIGENCE AS A DRIVER FOR CIRCULAR ECONOMY TRANSITION: OPPORTUNITIES, CHALLENGES, AND POLICY IMPLICATIONS

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The rapid advancement of artificial intelligence (AI) technologies is reshaping the economic and industrial landscape, offering unprecedented opportunities to accelerate the transition towards a circular economy (CE). While traditional linear economic models—based on a take-make-dispose logic—continue to dominate production and consumption patterns, circular economy principles promote the regeneration of resources, waste reduction, and the extension of product lifecycles. This paper explores the transformative potential of AI as an enabling technology for circular economy strategies, with a particular focus on resource optimization, predictive maintenance, supply chain transparency, and intelligent waste management systems.

Drawing on recent empirical evidence from European Union member states and OECD economies, the study examines how AI-driven tools—including machine learning algorithms, computer vision, and digital twin technologies—can enhance material flow efficiency, reduce environmental externalities, and support sustainable production systems. Special attention is paid to sectoral applications in manufacturing, energy, agriculture, and urban waste management, where AI integration has demonstrated measurable gains in resource circularity. The analysis also highlights significant structural barriers, including data governance gaps, technology adoption disparities between large enterprises and SMEs, and the need for regulatory frameworks that incentivize circular-by-design approaches.

The paper further investigates the macroeconomic implications of AI-enabled circularity, including its potential contribution to gross domestic product (GDP) growth, job creation in green technology sectors, and the reduction of greenhouse gas emissions. Policy simulations suggest that targeted public investments in AI research and circular economy infrastructure, coupled with coherent fiscal incentives, could yield substantial environmental and economic co-benefits by 2035. The findings underscore the necessity of integrated, multi-stakeholder approaches that align technological innovation with sustainability objectives, positioning AI not merely as a productivity tool, but as a strategic lever for systemic economic transformation.

Keywords: artificial intelligence; circular economy; resource efficiency; sustainable development; waste management; green technology; digital innovation

JEL Classification: O33, Q56, Q55, L60

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

TO WHAT EXTENT DOES THE LABOR MARKET SUPPORT THE DEVELOPMENT OF RENEWABLE ENERGY IN THE REPUBLIC OF MOLDOVA?

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This paper analyzes the dynamics of the renewable energy sector's development in the Republic of Moldova, as well as the role that the labor market plays in supporting it. In recent years, the renewable energy industry has been growing at a rapid pace both globally and in the Republic of Moldova. The rapid development of renewable energy in the Republic of Moldova is driven by a shortage of energy resources, and the production of renewable energy helps reduce electricity imports and ensure energy security. Maintaining a sustained pace of development in the renewable energy sector requires a workforce that is available in sufficient numbers and possesses the necessary skills. Currently, there are discrepancies between the pace of development of the renewable energy market and that of the labor market. Consequently, there is a shortage of professionals who could support the development of the renewable energy sector and ensure its maintenance.
The research conducted is based on statistical data provided by the National Bureau of Statistics and the National Center for Sustainable Energy. Furthermore, there is a lack of information regarding the workforce employed in the renewable energy sector, as well as the occupations, qualifications, and skills associated with this sector. Furthermore, ensuring the necessary workforce to maintain a sustained pace of renewable energy development requires a concerted effort by multiple stakeholders: government institutions, public and private enterprises, the sector's current workforce, the potential workforce, etc.

Keywords: renewable-energy, labor market, photovoltaic systems, wind energy, operation and maintenance, educational system, Republic of Moldova.
JEL Classification: Q42; J21; J24; O15.

DEVELOPING FUTURE PROFESSIONAL COMPETENCIES IN THE AGE OF GENERATIVE AI: A COMPARATIVE CASE STUDY OF MASTER'S EDUCATION/ COURSES IN ECONOMIC DIPLOMACY AND INTERNATIONAL NEGOTIATION

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The rapid integration of Generative Artificial Intelligence (GenAI) is reshaping the knowledge, skills, and professional competencies required in internationally oriented careers. As AI increasingly supports information retrieval, analysis, and communication, higher education faces the challenge of preparing graduates not only to use these technologies effectively but also to develop the critical thinking, negotiation, ethical judgement, and intercultural competencies that remain uniquely human. This challenge is particularly significant in professional master's programmes preparing future specialists for international economic and diplomatic environments.
This paper explores how competency-based learning can be adapted to the realities of AI-enhanced higher education through a comparative case study of two master's courses delivered at the Academy of Economic Studies of Moldova: *International Relations and Economic Diplomacy* and *International Negotiation*. Although both courses pursue the development of professional competencies for international careers, they differ in instructional design, learning activities, language of instruction, and teaching modality. The study draws upon reflective teaching practice developed during the author's pedagogical microqualification programme and analyses curriculum design, classroom observations, negotiation simulations, case-based learning, bilingual instruction, and online and face-to-face teaching experiences.
The paper addresses three research questions: (1) how does GenAI influence the development of professional competencies in master's education; (2) which pedagogical adaptations are required across different learning environments; and (3) which competencies become increasingly important for future professionals in international economic and negotiation contexts? The comparative analysis suggests that the role of the university instructor is evolving from knowledge provider toward designer of complex learning environments in which AI serves as a cognitive partner rather than a substitute for learning. At the same time, negotiation practice, critical reflection, collaborative learning, and evidence-based reasoning remain essential for developing competencies that cannot be delegated to AI. The paper contributes to current debates on AI-enabled higher education by proposing a competency-oriented framework for preparing future professionals in economic diplomacy and international negotiation.

Keywords: Generative AI; professional competencies; economic diplomacy; international negotiation; master's education; higher education.

JEL Classification: A20; F50; J24; O33.

ETHICAL PRINCIPLES OF THE RESEARCH ACTIVITY IN THE FIELD OF LAW

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Higher education institutions are currently facing a real challenge regarding how to comply with norms and standards concerning the ethics and academic integrity. This situation arises from cases of academic ethics violations committed by members of the academic community. In this context, the main objective of universities is to achieve uncompromised results—both in research and in the professional activities—that meet the needs of society. This paper focuses on the ethical principles that must be applied within higher education institutions when members of the academic community are engaged in research activities. Special attention is paid to both research staff and students active in the field of law. Furthermore, the study takes into account ethical principles such as equity, public responsibility, transparency, respect for the rights of the parties involved, moral integrity, impartiality, and objectivity. To conduct the research on the current topic, a conceptual analysis was carried out regarding the legal obligations of members of the academic community involved in research activities. This specifically concerns legal provisions regarding the research activities, as well as the ethical norms and standards established for such activities. The study concluded that all actors involved in academic research must respect the copyright of the third parties. In this regard, the rules regarding the citation must be strictly observed. Furthermore, the study drew conclusions regarding the encouragement of researchers to conduct research activities and publish original papers containing their own concrete results, obtained through studies, analyses, and research programs. Furthermore, the study highlighted certain forms of misconduct that could arise during the research activities. No connection to the concept of plagiarism in their professional activities should be considered.

Keywords: Higher education institutions; Ethical principles; Field of law; Academic integrity; Standards of ethics; Unlawful conduct

JEL Classification: I20; I23; I25; K14; K40; K42

POVERTY EVOLUTION IN THE REPUBLIC OF MOLDOVA. FORMS OF MANIFESTATION, MEASUREMENT METHODS, WAYS OF COMBATING

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This article focuses on the analysis of the evolution of poverty in the Republic of Moldova over the past few years, starting with the first years of the transition to a market economy until the present. Indeed, for the Republic of Moldova, the intensification of poverty in the 1990s was a rather big challenge, for which the public authorities, initially, still did not have either the experience or the necessary tools and resources to combat this negative social phenomenon. Poverty in the Republic of Moldova has gone through several stages and forms of manifestation, being determined by several factors such as: privatization processes, which generated mass layoffs of workers; agricultural reforms, the onset of inflation that led to the degradation of the population's real incomes, etc. At the same time, poverty in the Republic of Moldova has also generated a series of negative phenomena that have really compromised the prospects for sustainable development (intensification of international labor

migration, demographic aging, degradation of human capital, social exclusion, etc.). The methodology for assessing poverty in the Republic of Moldova has also changed several times, in order to be in line with the socio-economic situation and social reality at the moment.
In recent years, poverty in the Republic of Moldova has increased, being determined by several exogenous factors, the main ones being the energy crisis and the war in Ukraine. Thus, in 2025 the absolute poverty rate amounted to 31.1% at a threshold of 3764.4 lei.
The article also analyzes to what extent the phenomenon of poverty in the Republic of Moldova interacts with demographic processes, with the evolution of human potential, with human development, social exclusion, social inequality, etc., as well as what would be the most appropriate solutions for an efficient fight against poverty.

Keywords: absolute poverty, multidimensional poverty, human development, social inequality, human capital, quality of life

JEL Classification: I30

IRVING FISHER AND THE AMERICAN SCHOOL OF ECONOMIC THOUGHT: A LEGACY REASSESSED

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Irving Fisher occupies a singular position in the history of economic thought: praised by Joseph Schumpeter as “this country’s greatest scientific economist,” yet, unlike Ricardo, Marshall, or Keynes, he founded no school bearing his name. This article argues that Fisher’s influence nonetheless constitutes the intellectual backbone of a distinctly American school of economic thought — one defined less by a shared doctrine than by a shared method: the insistence that economic theory be rendered statistically operative. Tracing Fisher’s core contributions — the stock-flow distinction underlying capital and income, the equation of exchange as an empirically verifiable account of the price level, the impatience-and-investment-opportunity theory of interest, and the debt-deflation theory of great depressions — we show how each combined Walrasian rigor with an unmistakably American pragmatism oriented toward measurement, policy relevance, and crisis diagnosis. We further examine why Fisher’s synthesis, despite anticipating central themes later associated with the

Econometric Society, Keynesian macroeconomics, and Chicago-school monetarism, remained without direct disciples in his own lifetime. The article concludes that Fisher's legacy survives less as a canon than as a research program — quantitative, empirical, and crisis-oriented — that continues to shape how American economics distinguishes itself within the broader discipline.

Keywords: Irving Fisher, American School of Economic Thought, econometrics, debt-deflation theory, equation of exchange, capital and income

JEL Classification: B13, B31, B41, E31, E44

INSTITUTIONAL COMMUNICATION AS A VEHICLE FOR CONTINUOUS DIGITAL EDUCATION THROUGH INCLUSION AND SOCIAL RESILIENCE IN THE ERA OF E-GOVERNMENT

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The aim of the study is to identify and substantiate the role of educationally oriented institutional communication in reducing the digital divide and developing citizens' digital resilience in the context of the transition towards e-Government and Smart City. The object of the study is the mechanisms and practices of institutional communication through which education and digital literacy can facilitate citizens' inclusive access to digital public services. The theoretical-analytical approach, grounded in the relevant literature and in a conceptual analysis of the relationship between communication, digitalization, and education, identifies three main categories of barriers to digital inclusion and community resilience: psychological and technical barriers, manifested through fear of technology and digital anxiety, particularly among older adults and disadvantaged groups; communication barriers, generated by the use of administrative and technical language that is difficult to understand; and the risk of exacerbating social inequalities through digitalization that is not accompanied by educational support. The findings support the hypothesis that the digitalization of public services cannot achieve sustainable inclusion in the absence of a pedagogical component integrated into institutional communication. In this context, public communication must move beyond the one-way information model and become an instrument of continuous digital literacy within the conceptual triad of "communication – digitalization – education". Accordingly, the study highlights the need to employ micro-learning techniques, including tutorials, infographics, and step-by-step guides, to develop hybrid assistance channels, and to implement awareness-raising campaigns on cybersecurity. In conclusion, digitalization policies should be complemented by investments and lifelong learning programmes aimed at transforming citizens from passive beneficiaries of public services into autonomous, competent, and resilient digital users capable of navigating safely in a data-driven society.
Keywords: e-government, digital inclusion, community resilience, strategic communication, functional literacy, social sustainability.
JEL Classification: I18, I26, J24, J48, O33

TALENT MANAGEMENT IN THE CONTEXT OF DIGITAL TRANSFORMATION

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Digital transformation generates profound changes in the way organizations manage their human resources, leading to a reconsideration of traditional approaches to talent management. In this context, identifying, attracting, developing and retaining high-potential employees become strategic components of organizational competitiveness. The purpose of the article is to analyze the peculiarities of talent management in the context of digital transformation and to identify the main directions for adapting human resources practices to new technological and organizational requirements.
The research is based on the analysis and synthesis of recent scientific literature on the interdependence between digital transformation and talent management, with a focus on the use of artificial intelligence, HR Analytics, digital platforms and collaboration tools in human resources management processes.
The results of the analysis highlight the fact that digital transformation contributes to increasing the capacity of organizations to identify and capitalize on talents, to personalize professional development processes and to base human resources decisions on data. At the same time, digitalization generates new requirements regarding employee skills, continuous development, reskilling and upskilling, as well as the adaptation of organizational culture. In this context, talent management becomes a strategic process, simultaneously oriented towards the valorization of digital technologies and the development of human capital. The study emphasizes the need to integrate digital transformation strategies with talent management policies to ensure the adaptability, innovation and sustainability of organizations.

Keywords: Talent management; digital transformation; digital skills; talent development; reskilling; upskilling.

JEL Classification: M12, M15, M54, O33

COMMERCIALIZING ACADEMIC SCIENCE IN BULGARIA: LESSONS NOT LEARNED

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The commercialization of academic science is a central objective of innovation policy, with patents, technology transfer offices, intellectual property management and academic spin-offs widely promoted as mechanisms linking publicly funded research to industry. Bulgaria has adopted this policy model within its innovation and smart specialization strategies, yet successive evaluations report persistently weak commercialization outcomes. This paper examines the assumptions underlying Bulgaria's emphasis on formalizing and institutionalizing technology transfer.
The study combines a critical review of international research on academic technology transfer with qualitative discourse analysis of Bulgarian strategies, policy documents and evaluations. The analysis identifies a latent dualism in the literature between formal and institutionalized, predominantly organizational mechanisms and informal, predominantly researcher-mediated practices—a divide mirrored in Bulgarian policy design. While international studies increasingly question the

effectiveness and limitations of formal mechanisms and highlight the importance of relational and informal academic–industry interaction, informal technology transfer remains comparatively under-theorized and empirically under-explored, especially in the Bulgarian context.
The analysis shows that Bulgarian policy selectively institutionalizes formal mechanisms while giving limited attention to how formal and informal channels interact in practice. Treating these channels as mutually exclusive alternatives produces an incomplete understanding of technology transfer and may contribute to policy misalignment. The paper concludes that Bulgarian commercialization policy has not fully incorporated international lessons on the diversity and interdependence of technology-transfer mechanisms.
Keywords: academic science commercialization; technology transfer; formal and informal technology transfer; innovation policy; Bulgaria.
JEL Classification: O38; O31; O32

MODERNIZATION OF CIVIL SERVICE MANAGEMENT IN THE CONTEXT OF PUBLIC ADMINISTRATION REFORM AND THE EUROPEAN PATH UNDERTAKEN BY THE REPUBLIC OF MOLDOVA

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The firm commitment assumed by the Republic of Moldova to become a member state of the European Union required the realization of some structural reforms. A strategic priority in the given context is the reform of the public administration, the priority objective of which is to ensure an efficient governance capable of providing quality services to citizens and the business environment and to ensure the sustainable development of the country. Modernizing the management of the civil service, in this sense, is one of the essential conditions for the success of the public administration reform and, at the same time, an important condition for consolidating the country's European path. The public administration reform strategy for 2023-2030 establishes, among the five major components of the reform, the management of the civil service and civil servants. The professionalization of the civil service, the consolidation of the principles of transparency and meritocracy, the development of personnel skills, the modernization of the evaluation and remuneration system, the digitalization of human resources management and the strengthening of the integrity of civil servants are indispensable directions for increasing the capacity of a modern public administration.
This paper analyzes the key priorities in the process of modernizing the management of the civil service in the Republic of Moldova focused on meritocracy, a semi-centralized recruitment system and a competency framework for civil servants, investments in continuous training and professional development, career attractiveness, performance evaluation, strengthening professional integrity and ethics, digitalization of human resources management.
The study used scientific research methods such as the analytical method, the comparative method, the synthesis method, etc.
In conclusion, it is noted that modern civil service management is considered a strategic investment in the capacity of public administration, the efficiency of which depends considerably on the quality of the personnel working within public entities. In order to meet the new rigors, modern administrations must have competent, honest and capable civil servants who can use digital technologies.
Keywords: civil service, public administration, public reform, skills.
JEL Classification: H83, J45, J24, D73

IGITALIZATION OF HUMAN RESOURCE MANAGEMENT BETWEEN EFFICIENCY AND HUMANIZATION: CHALLENGES FOR THE CONTEMPORARY ORGANIZATION

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Digitalization of human resource management is one of the main directions of transformation of contemporary organizations, causing significant changes in the way of managing processes, information and labor relations. Human resource management information systems (HRIS), data analysis tools, digital platforms and solutions based on artificial intelligence contribute to the automation of processes, cost reduction, increasing the speed of decision-making and fundamental data-based management. At the same time, the expansion of digital technologies generates new challenges regarding data protection, decision-making transparency, employee autonomy, digital surveillance and maintaining human interactions in human resource processes.
The purpose of the article is to analyze the impact of digitalization of human resource management on organizational efficiency and identify the risks associated with the reduction of the human dimensions of work. The research addresses HRM information systems from the perspective of functionality, automation, accessibility, information integration and their capacity to support decision-making processes, while assessing the dimensions of transparency, equity, autonomy and employee experience.
Based on the analysis of the specialized literature and the proposed conceptual approach, the article argues for the need to move from a predominantly technological perspective on digitalization to a human-centered digital human resources management model, in which technology supports organizational efficiency without substituting managerial judgment, communication and interpersonal relationships. Directions of action are formulated for the responsible and balanced use of digital technologies in human resource management.

Keywords: HRM digitalization, human resource management, HR information systems, organizational efficiency, humanization of work, HR analytics, digital transformation.

JEL Classification: M12, M15, O33, J24

THE REAL ESTATE REGISTER AS AN INSTRUMENT OF LEGAL SECURITY

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Within civil-law relations, the security and stability of legal transactions depend on the ability of individuals and legal entities to ascertain the existence, modification, or extinction of certain rights and their legal status. In the absence of effective mechanisms for the publicity of rights, individuals and legal entities participating in legal relations would be exposed to a heightened degree of uncertainty, which could undermine both confidence in legal acts and the security of civil and commercial transactions. For these reasons, the institution of legal publicity constitutes an essential element of the contemporary legal system.

The publicity of real estate rights constitutes one of the fundamental mechanisms for safeguarding the security of civil transactions and the stability of legal relations. However, the transformation of land and real estate registers into digital systems gives rise to new legal challenges concerning the legal effects of registered information, the protection of personal data, the accuracy of registry data, and liability for registration errors. The present study examines the nature and functions of the publicity of real estate rights, with particular emphasis on the relationship between publicity, opposability, and legal security.
The research includes a comparative analysis of the relevant regulations of the Republic of Moldova and Romania, as well as an examination of the case-law of the European Court of Human Rights concerning the protection of property rights and the security of patrimonial relations. Particular attention is given to the effects of the digitalization of real estate registers, the risks associated with inaccurate registry information, and the need for effective mechanisms for rectification and compensation for damage caused by erroneous registration.
The study argues that digitalization can strengthen the security of civil transactions only if it is accompanied by adequate legal safeguards concerning the accuracy, updating, and accessibility of registered information, as well as by an effective mechanism for protecting both the holder of a right and the bona fide third party.

Keywords: property, real estate publicity, real rights, Real Estate Register, digitalization, legal security, opposability.

JEL Classification: K 15, K25

THE GOOD FAITH OF THE ACQUIRER AND THE PROTECTION OF THE OWNER: BETWEEN THE SECURITY OF CIVIL TRANSACTIONS AND THE PROTECTION OF PROPERTY

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According to Article 55 of the Constitution of the Republic of Moldova: “Any person shall exercise his or her constitutional rights and freedoms in good faith, without violating the rights and freedoms of others.” This constitutional provision establishes that the exercise of rights in good faith entails respect for the rights of other participants in various legal relationships.
The protection of a bona fide acquirer in the field of real estate rights represents one of the fundamental issues concerning the security of civil transactions. The conflict between the holder of a property right and a third party who has acquired immovable property in reliance on information provided by the public register raises the question of the relationship between two essential legal values: the protection of the right to property and the security of legal relations.
This study examines the concept of the bona fide acquirer, its relationship with real estate publicity, and the standard required for recognizing legitimate reliance on information contained in the public register. The research includes a comparative analysis of the legislation of the Republic of Moldova and Romania, as well as of the case-law of the European Court of Human Rights concerning the protection of property rights and bona fide acquirers.
The research seeks to identify the legal criteria that enable an appropriate balance to be achieved between the interests of the owner and those of the third-party acquirer. A mere assertion of good faith is not sufficient in all circumstances to justify the protection afforded to an acquirer; rather, good faith must be assessed in conjunction with the reasonableness of the acquirer’s reliance, the degree of

diligence exercised, and the objective possibility of ascertaining the legal and factual status of the immovable property.
The proposals formulated with a view to strengthening the security of civil transactions and the protection of property rights focus on establishing objective criteria for assessing the good faith and diligence of the acquirer, delineating the circumstances in which reliance on the information contained in the Real Estate Register may receive legal protection, and ensuring a proportionate balance between the interests of the owner and those of a bona fide third-party acquirer.

Keywords: good faith, property right, acquirer, owner, real estate publicity, Real Estate Register, legal security.

JEL Classification: K10, K11, K15.

READING – AN ESSENTIAL FACTOR IN THE DEVELOPMENT OF MULTI-INTELLIGENCE WHILE STUDYING FOREIGN LANGUAGES

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Reading is an essential activity that enables individuals to acquire knowledge, develop their thinking, and contribute to personal growth. Reading plays a particularly important role while studying foreign languages, as it contributes not only to vocabulary enrichment and the understanding of linguistic structures, but also to the development of students' intellectual abilities.
The purpose of this study is to examine the role of reading in the development of multi-intelligence while studying foreign languages. The study is based on a theoretical analysis of reading and its role in foreign language learning. Working with different types of texts stimulates critical thinking, imagination, creativity, and memory, while developing students' ability to analyze, understand, and apply information presented in texts. The content and perspectives presented in texts help students gain a deeper understanding of other cultures and become aware of cultural differences. The variety of intellectual processes involved in reading creates favourable conditions for the development of different forms of intelligence and for the effective use of students' intellectual abilities. The analysis shows that reading contributes to the development of linguistic, social, and intercultural abilities, while helping students use and develop different intellectual abilities. Consequently, reading can be regarded as an essential factor in the development of multi-intelligence while studying foreign languages, as it supports the development of linguistic, cognitive, and social competences.
Therefore, reading contributes not only to the development of language skills but also to students' ability to communicate, analyze, comprehend, and learn independently throughout their lives. Thus, the systematic use of reading activities in foreign language learning can support students' intellectual development and their ability to learn throughout life.

Keywords: reading; multi-intelligence; foreign languages; cognitive development; language skills; communication

JEL Classification: I20; I21; I23

CONSUMPTION AS AN EXPRESSION OF SYMBOLIC CAPITAL: A SOCIOCULTURAL PERSPECTIVE

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Consumption is one of the fundamental ways individuals interact with the economic and social environment, but its significance extends beyond satisfying material needs. In contemporary society, goods and services acquire social and cultural value, becoming means through which individuals express their identity, status, belonging, and aspirations, defining their position in relation to others. In this context, this article proposes to consider consumption from the perspective of symbolic capital and seeks to identify the mechanisms through which the economic value of goods intersects with social and cultural values. The aim of the study is to analyze the symbolic dimension of consumption and determine how consumer practices contribute to the formation of identity and social differentiation. The approach is theoretical in nature and is based on conceptual analysis, a critical review of the literature, and a comparative approach to representative perspectives in this field. The works of Thorstein Veblen, Georg Simmel, Pierre Bourdieu, Jean Baudrillard, and Erich Fromm are considered, whose concepts allow us to trace the evolution of the interpretation of consumption from utility to status, taste, distinction, and symbolic value. The article argues that consumer practices not only reflect existing social differences but also actively participate in their production, legitimization, and reproduction. Consequently, consumption can be understood as a social practice and symbolic communication, within which goods become bearers of meaning, and individual choice acquires a social dimension that significantly extends beyond the logic of economic utility.

Keywords: consumption, symbolic capital, social identity, prestige, culture, symbolic dimension of consumption.

JEL Classification: D12; Z13; A13

LIMITATIONS AND OPPORTUNITIES IN ACCESS TO ASSISTED REPRODUCTIVE MEDICINE: A COMPARATIVE ANALYSIS OF EUROPEAN POLICIES

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This paper provides a comparative overview of the main constraints and opportunities for access to assisted reproductive medicine (ART) in Europe, based on an analysis of regulations, funding schemes and clinical practices. The study highlights those large variations across countries — in terms of age limits for reimbursement, number of cycles funded, family-based eligibility and transparency of clinical information — generate significant inequalities in access to fertility treatments. Universalist policies and those with substantial public funding tend to expand access and reduce socio-economic barriers, while models focused on the private sector or with strict age thresholds produce social stratification and stimulate cross-border patient mobility. The results also show that the overlap of age criteria with family status restrictions exacerbates cumulative exclusion, particularly affecting single women and those postponing motherhood for educational or professional reasons.
In addition to describing these patterns, the article discusses the ethical, social, and economic implications of regulatory discrepancies: public financial constraints can increase reproductive health

inequalities and have long-term social costs, and lack of clinic transparency reduces patients' ability to make informed decisions. Finally, policy directions are proposed to improve equity of access to ART—including harmonizing eligibility criteria, expanding public funding where warranted, mandating transparency of success rates, and further investigating the socioeconomic impact of exclusion. The conclusion emphasizes that multidimensional approaches, integrating medical, social, and economic considerations, are essential to transform ART from a service with unequal access to a coherent element of reproductive health and family policies.

Keywords: assisted reproductive medicine, infertility, public health policy.

JEL Classification: I18, J13, H51, K36.

35 YEARS OF EVOLUTION OF ACCOUNTING IN THE REPUBLIC OF MOLDOVA: TRADITION, INNOVATION AND FUTURE TRENDS

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Viewed in retrospect over the past 35 years, the evolution of accounting in the Republic of Moldova reflects both the profound changes in the economic and institutional environment and the ability of the accounting profession to adapt to the requirements of an economy undergoing continuous transformation. This evolution can be examined through several stages marked by legislative and institutional changes, the reform of the financial reporting system, the professionalization of accounting activities and, more recently, the digitalization of processes and the gradual integration of sustainable development principles into corporate reporting.
The transformations that have taken place in the national economy have been accompanied by significant changes in the accounting regulatory framework, the gradual alignment with International Financial Reporting Standards (IFRS), the consolidation of the accounting profession, and the continuous development of accounting education and research. In this context, accounting can no longer be viewed exclusively as a tool for recording economic events that have already occurred; rather, it has become an essential component of performance evaluation, risk management, decision-making, and the assessment of the economic, social, and environmental impact of entities' activities.
Alongside these major transformations in accounting, the role of the accountant is also undergoing a significant change. The accountant is not being replaced by technology but is gradually shifting from performing standardized operations toward becoming an analyst, evaluator, and strategic partner of management in the decision-making process. Professional value is increasingly associated with the interpretation of information, the exercise of professional judgment, risk assessment, and effective communication of results to users.

Keywords: accounting, evolution, financial reporting, digitalization, sustainability, artificial intelligence, accounting profession.

JEL Classification: M40, M41, Q56.

THE CONTRIBUTION OF CORPORATE CLIMATE REPORTING TO THE IMPLEMENTATION OF THE SUSTAINABLE DEVELOPMENT GOALS: AN ANALYSIS OF THE LINK BETWEEN THE MICRO AND MACROECONOMIC LEVELS IN THE REPUBLIC OF MOLDOVA

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The research addresses the contribution of corporate climate reporting to the implementation of the Sustainable Development Goals (SDGs), by examining the connections between the behavior and reporting practices of entities at the microeconomic level and the results of sustainable development at the macroeconomic level in the Republic of Moldova. The relevance of the topic is determined by the increasing requirements for transparency in climate-related information, the integration of sustainability principles into corporate strategies, and the need to align national economic policies with the 2030 Agenda.
The aim of the research is to identify and evaluate the mechanisms through which corporate climate reporting can contribute to achieving the SDGs and strengthening the transition to a green and resilient economy in the Republic of Moldova. In this context, the research aims to establish the level of development of the entities' climate reporting practices, the relevance and comparability of the published information, as well as how they correlate with macroeconomic indicators and national SDG targets. Methodologically, the study integrates documentary and content analysis of corporate reports with the analysis of relevant economic and environmental indicators for the Republic of Moldova, allowing the examination of the relationship between the microeconomic level of reporting and the macroeconomic level of sustainable development.
The results of the research are oriented towards substantiating an integrated perspective on corporate climate reporting as a tool for transparency, accountability and support of public policies in the field of sustainable development. The research contributes to identifying existing gaps in reporting practices and to formulating recommendations for entities, public authorities and other stakeholders on improving the quality of climate information and capitalizing on it in monitoring progress in achieving the SDGs. The study thus highlights the importance of strengthening the link between corporate initiatives and the economic and environmental objectives assumed at national level.

Keywords: climate reporting, the Sustainable Development Goals, Sustainable development.

JEL Classification: M41, Q54, Q56, K22.

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THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE AUDITOR'S PROFESSIONAL REASONING

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This article examines how artificial intelligence (AI) influences the auditor's professional reasoning, with a focus on the balance between the support provided by technology and the risks associated with overconfidence or, conversely, aversion to the algorithm. AI is increasingly becoming a transformative factor in the professional audit practice, altering the way auditors collect, interpret and weight audit evidence. Unlike traditional automation tools, oriented towards classification and prediction, AI has the ability to generate new analyses, syntheses and recommendations from large volumes of financial and non-financial data, being increasingly considered a technology for augmenting, not replacing, the auditor's professional judgment.
This feature raises a central question for contemporary audit research: to what extent does the auditor's professional reasoning remain unchanged, consolidate or, on the contrary, erode when part of the audit evidence is generated or mediated by an AI system. Recent literature shows that AI can improve audit quality by comprehensively analyzing transaction populations, identifying risks, and speeding up evidence review, and is viewed as a technology to augment rather than substitute human judgment. However, experimental research demonstrates that auditors tend to give less weight to identical evidence when it is attributed to an AI system, compared to the situation where it comes from a human specialist a phenomenon known as "algorithm aversion." The article summarizes the conceptual foundations of the auditor-AI relationship, illustrates the mechanism through a numerical example tailored to a construction company, and discusses the implications for governance, professional skepticism, and reliability of audit judgment in the age of AI.

Keywords: artificial intelligence, professional reasoning, auditor, aversion to algorithm, audit quality, professional skepticism.

JEL Classification: M42.

ECONOMIC CHARACTERISTICS OF SERVICES AND THEIR INFLUENCE ON ACCOUNTING APPROACHES

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The study substantiates the influence of the economic characteristics of services on the development of approaches to cost accounting and service costing. The aim is to determine the relationship between resource consumption in service provision and the choice of cost accounting objects, costing units, indirect cost allocation bases, and costing methods. The methodological framework combines theoretical generalization, comparative analysis, systematization, and a structural-logical approach to comparing different types of service activities. The findings show that the decisive factor in selecting an accounting approach is not the formal sectoral affiliation of an enterprise, but the nature of resource consumption in providing a particular service. The most influential characteristics include labour intensity, material intensity, capital intensity, duration of service provision, degree of standardization and individualization, and the project-based or repetitive nature of operations. A causal sequence is substantiated in which the economic characteristics of a service determine resource consumption, the structure of direct and indirect costs, the choice of cost accumulation object, costing unit, allocation base, and appropriate costing method. The comparison of transport, IT, marketing, healthcare, financial, insurance, and hospitality services indicates that a high degree of individualization favours job or project costing, a substantial share of indirect costs increases the relevance of ABC, while time-dependent resource consumption creates conditions for applying TDABC. Under disruptions to operational continuity and other unforeseen external influences, resource use, capacity utilization, and cost structure may change, requiring corresponding accounting adjustments. The choice of a costing method should therefore be regarded as the final stage in designing the cost accounting system, preceded by an assessment of resource consumption and the determination of economically justified accounting objects and indirect cost allocation bases.

Keywords: services; cost accounting; service costing; resource consumption; accounting approaches; costing methods

JEL Classification: M41, L80, D24.

ACCOUNTING AND TAX TREATMENT OF FINANCIAL LEASING TRANSACTIONS

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This article investigates the problematic aspects of accounting and taxation regarding the transfer and receipt of assets under financial lease agreements, from the perspectives of both the lessor and the lessee. Specifically, it analyzes the particulars of documenting financial lease transactions, the methods for recognizing and valuing leased assets, and current practices for reporting information related to these operations in accounting records, financial statements, and tax returns. It also examines issues concerning the calculation and allocation of lease payments, the recognition of amount and foreign exchange rate differences, and the accounting treatment of asset returns upon the expiration or early termination of the lease contract. Furthermore, the article explores the tax implications of financial lease operations, focusing on the application of Value Added Tax (VAT) and the assessment of deductible expenses and taxable income.
The research employed general and specific approaches regarding the classification, recognition, valuation, documentation, and accounting treatment of financial leasing transactions—as well as their

presentation in financial and tax reports—alongside fundamental scientific methods such as induction, deduction, analysis, generalization, and information systematization. The research findings include proposals for harmonizing the accounting of financial leasing operations with the European Union acquis, IFRS, and advanced international practices. Implementing these recommendations will ensure a high level of accuracy, reliability, and comparability of financial and accounting information, as well as the correct determination of tax liabilities.

Keywords: financial leasing, lessor, lessee, documentation, accounting, taxation, lease installments.

JEL Classification: M41, F31.

PROFESSIONAL JUDGMENT IN THE AGE OF ARTIFICIAL INTELLIGENCE: CHALLENGES AND OPPORTUNITIES FOR HIGHER ACCOUNTING EDUCATION

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The rapid development of artificial intelligence is reshaping professional accounting practice and calls for a reassessment of how higher education prepares future accounting professionals. The use of these technologies in education raises questions about the development of professional judgment, the capacity for independent analysis, and accountability for decisions made. In this context, the study aims to examine the implications of artificial intelligence for the development of future accounting professionals' judgment and to identify ways to integrate AI-based tools responsibly into teaching and learning.
Methodologically, the study adopts a theoretical and conceptual approach grounded in an analysis of the literature and relevant approaches, including pedagogical approaches to integrating artificial intelligence into accounting education. The analysis addresses both the risks associated with premature reliance on automatically generated responses, including the uncritical acceptance of information and reduced effort to justify conclusions, and the opportunities to support learning by exploring alternative solutions, comparing interpretations, and examining complex accounting scenarios. Particular attention is paid to the relationship between acquiring foundational accounting knowledge and using AI-based tools to complete learning tasks.
On this basis, the article proposes a pedagogical framework aimed at developing critical thinking, professional skepticism, and the ability to substantiate decisions. The proposed approach emphasizes independent analysis, critical evaluation of AI-generated responses, and justification of solutions in light of the specific circumstances under consideration. The study provides guidance for the responsible integration of these technologies into higher accounting education, with potential application in higher education institutions specializing in economics and business in the Republic of Moldova. Overall, the adopted perspective seeks to harness the pedagogical opportunities offered by artificial intelligence while strengthening future accountants' independence of judgment and professional responsibility.

Keywords: professional judgment, artificial intelligence, accounting education, critical thinking.

JEL Classification: M41, I23, O33.

DIGITAL ACCOUNTING AND ENTITY COMPETITIVENESS: A BIBLIOMETRIC ANALYSIS OF RESEARCH DIRECTIONS

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Digitalization is becoming increasingly present in accounting activities and influences both the entity's internal processes and the way information is used by management. However, the research shows that the literature provides a less clear explanation of how the benefits of digital accounting are reflected in competitiveness. This leads to the purpose of the study: to identify the main research directions related to this topic and to examine how the literature addresses the relationship between digital accounting, performance, and entity competitiveness. For this purpose, a bibliometric analysis was conducted on publications indexed in the Web of Science Core Collection, using Biblioshiny and applying selection criteria for the period 2016-2026. To interpret and support the results, 15 representative studies were examined in greater detail. The findings confirm the development of research on cloud accounting, SMEs, and the factors influencing technology adoption. At the same time, digital transformation, digital accounting, big data, impact, and performance are positioned at the core of the field's thematic structure. The analysis also made it possible to identify the main reasons and conditions supporting the adoption of accounting technologies. By contrast, the effects on competitiveness are less often examined directly. Most studies focus on outcomes such as information quality, reporting speed, decision quality, and entity performance. Consequently, the relationship between digital accounting and competitiveness remains insufficiently consolidated, which points to the need for future research testing this link through empirical methods, quantitative models, and comparative studies.

Keywords: digital accounting; digital transformation; competitiveness; performance; bibliometric analysis, Biblioshiny.

JEL Classification: M41, O33, L25, M15.

CYBERSECURITY RISKS IN ACCOUNTING INFORMATION SYSTEMS AND THEIR IMPACT ON FINANCIAL INFORMATION RELIABILITY

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The rapid digitalization of accounting processes has significantly transformed the way organizations collect, process, store, and communicate financial information. Cloud accounting, electronic document management, artificial intelligence, and remote access technologies have improved operational efficiency and enhanced the quality of managerial decision-making. However, the growing dependence on digital technologies has simultaneously increased organizations' exposure to cyber threats. Accounting Information Systems (AIS) have become attractive targets for cybercriminals because they contain sensitive financial data, including accounting records, tax reports, payroll information, and banking details. The purpose of this study is to examine the major cybersecurity risks affecting AIS and to identify effective approaches to strengthening the protection of accounting information. The research is based on a qualitative review of scientific publications, professional reports, and analytical materials related to cybersecurity in accounting. Comparative analysis, synthesis, and generalization methods were applied to identify key threats and mitigation strategies. The findings indicate that phishing attacks, ransomware, data breaches, insider threats, and cyber-enabled accounting fraud represent the most significant risks to accounting systems. These threats may compromise data integrity, disrupt business operations, reduce the reliability of financial reporting, and negatively affect strategic decision-making. The findings suggest that cybersecurity resilience in Accounting Information Systems requires the integration of technological safeguards, organizational governance mechanisms, employee awareness, and internal control procedures. The results highlight the importance of multi-factor authentication, data encryption, continuous monitoring, cybersecurity training, and governance mechanisms for protecting accounting information. Strengthening cybersecurity resilience contributes to improving the reliability of accounting data and supporting sustainable organizational development in the digital economy.

Keywords: cybersecurity; accounting information systems; cyber risks; accounting fraud; information security; internal control.
JEL Classification: M41, M15, G32, D81.

TRANSFER PRICING AND THE SINGLE TAX: FISCAL EFFECTS AND ACCOUNTING TREATMENT

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The application of transfer pricing rules to residents of information technology parks raises certain issues that do not arise under the standard corporate income tax regime. These issues result from the different manner in which the tax liability is determined, since the single tax is calculated on the basis of sales revenue, whereas transfer pricing methods are often based on profitability indicators. The relevance of this issue increased following legislative amendments that limited domestic transactions subject to transfer pricing rules to specific situations, including cases where one of the parties is a resident of an information technology park or applies a different tax regime. The article examines how the arm's length principle may be applied and what effects may arise when the result determined under transfer pricing rules has to be correlated with the mechanism used to calculate the single tax. The analysis is based on national legislation, OECD guidance, a comparison of the tax regimes applicable in the Republic of Moldova, and a hypothetical case study. The research shows that an adjustment determined under the transactional net margin method cannot be automatically incorporated into the calculation of the single tax. The effect of such an adjustment may be limited or eliminated by the application of the minimum amount of the single tax.
Keywords: prețuri de transfer, principiul lungimii brațului, impozit unic, parcuri pentru tehnologia informației, ajustare fiscală, contabilitate fiscal, transfer pricing, arm's length principle, single tax, IT parks, tax adjustment, tax accounting
JEL Classification: M41.

COST-BENEFIT ANALYSIS IN THE PROCESS OF DECISION OPTIMIZATION AND ECONOMIC EFFICIENCY OF CLIMATE CHANGE ADAPTATION

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Assessing climate risks and quantifying their economic impact is a major priority for current academic research and regulatory bodies. Climate change represents one of the greatest global challenges, with profound implications for the sustainability and creditworthiness of enterprises in both Romania and the Republic of Moldova.

This article analyzes the implications of climate risks - both physical and transition - related - for financial performance at the microeconomic level, using cost-benefit analysis (CBA) as a fundamental tool. The paper examines the economics of climate change by comparatively evaluating the costs and benefits associated with mitigation and structural adaptation strategies. Although the application of CBA is essential for ensuring practical rationality in resource allocation, its implementation faces major methodological challenges due to a lack of predictive information and the uncertainty surrounding future climate phenomena.

To overcome these limitations and establish a sound basis for analysis within the decision-making optimization process, the study proposes a rigorous analytical framework based on integrating financial performance indicators into the financial-accounting reporting structure. The research findings highlight that adopting this model enables managers to objectively evaluate economic efficiency, thereby transforming climate risks into well-founded strategic decisions.

Keywords: cost-benefit analysis (CBA); decision optimization; economic efficiency; climate change adaptation; climate risks.

JEL Classification: D81, M49, Q51, Q54, Q56.

Acknowledgement: The authors acknowledge the financial assistance provided by UEFISCDI, the programme PN IV Complex Bilateral Projects with the Republic of Moldova, under the grant "Climate reporting and its role in achieving sustainable development: a multi-dimensional approach to drivers, obstacles and possible outcomes", CLEAR-INNOVATE, PN-IV-PCB-RO-MD-2024-0221; financing contract 37PCBROMD/2025.

REVISION OF ENTITY CLASSIFICATION CRITERIA IN THE REPUBLIC OF MOLDOVA: IMPLICATIONS FOR FINANCIAL REPORTING

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The classification of entities according to their size is an important component of the financial reporting framework, as it determines the scope and complexity of the information they are required to disclose. In the Republic of Moldova, the classification criteria are established by Accounting and Financial Reporting Law No. 287/2017, which has been applicable since 1 January 2019. Legislative amendments adopted in 2026 provide for an increase in the thresholds relating to total assets and sales revenue, with the revised thresholds becoming applicable from 1 January 2027.
This study examines how the revision of these criteria may affect the classification of entities as micro, small, medium-sized and large and, consequently, the financial reporting requirements applicable to each category. The analysis focuses on the differences between the existing thresholds and those entering into force, as well as on their potential implications for the preparation of condensed, simplified or full financial statements and for statutory audit requirements.
The research combines an analysis of the national and European regulatory frameworks with comparative and quantitative methods and synthesis. The empirical basis of the study includes statistical data on entities that submitted financial statements for 2024, which were used by the Ministry of Finance in assessing the impact of the legislative amendments. Particular attention is paid to changes in the distribution of reporting entities across size categories and to the resulting implications for the minimum mandatory level of financial reporting.
The findings indicate an increase in the number of entities classified as micro-entities and a decrease in the number of entities falling within the small, medium-sized and large categories. Consequently, a larger number of entities may become eligible for less complex forms of financial reporting, while the number of entities subject to statutory audit on the basis of size criteria may decline. At the same time, the simplification of reporting requirements should be considered in relation to the need to preserve the transparency and usefulness of financial information for creditors, investors and other users of financial statements.

Keywords: entity classification, financial reporting, financial statements, accounting regulation, reporting simplification, transparency.

JEL Classification: M41, F31.

ACCOUNTING AND CONTROL OF ENVIRONMENTAL COSTS AS AN INSTRUMENT FOR MINIMIZING ENVIRONMENTAL AND FINANCIAL RISKS OF AN ENTERPRISE

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The strengthening of environmental requirements, resource constraints and uncertainty in economic activity increase the importance of integrating environmental aspects into enterprise management. The purpose of the study is to substantiate the theoretical and methodological role of accounting and internal control of environmental costs in the enterprise risk management system. The methodological basis comprises analysis, synthesis, generalization, systematization and comparison. Environmental costs are considered as a multi-component economic category covering costs associated with the use of natural resources, prevention of adverse environmental impacts, waste management, resource conservation, environmental safety and environmental risk management. Their classification by economic content, functional and target purpose, objects of impact and management levels creates conditions for adequate information support of managerial decisions. The theoretical analysis establishes a causal relationship between environmental and financial risks. Environmental pollution, inefficient resource use, non-compliance with environmental requirements and environmental incidents may result in penalties, compensation payments, increased production costs and deterioration of financial performance. Preventive environmental costs, in contrast, are aimed at preventing or reducing potential losses. The study substantiates a risk-oriented approach to accounting policy, analytical accounting and internal control of environmental costs. Internal control should cover preliminary, current and subsequent stages, while management reporting should provide information on environmental costs, risk levels and their impact on financial results. The proposed approach strengthens the information basis for timely risk identification, evaluation of environmental measures and informed managerial decision-making.

Keywords: environmental costs; accounting; internal control; environmental risks; financial risks; risk-oriented approach

JEL Classification: M41, Q56, G32.

METHODOLOGICAL CHALLENGES IN INTEGRATING SUSTAINABILITY (ESG) REPORTING INTO THE ACCOUNTING OF NON-PROFIT ORGANIZATIONS IN THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF EU DIRECTIVE TRANSPOSITION

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Purpose. The transposition of the EU Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) is reshaping accounting practice across candidate countries, including the Republic of Moldova. Although non-profit organizations (NPOs) are not the primary target of these directives, they are increasingly required by donors, public funders and international partners to disclose environmental, social and governance (ESG) information, which exposes significant methodological gaps in their accounting systems. This study examines the methodological challenges faced by Moldovan NPOs in integrating sustainability reporting into their existing accounting frameworks during the process of EU legislative approximation. Subject and methods. The research combines a comparative analysis of the Moldovan accounting legislation and National Accounting Standards with the requirements of the CSRD/ESRS framework, complemented by a documentary analysis of financial and narrative reports published by a sample of Moldovan NPOs. Results. The findings reveal that the current Moldovan accounting framework lacks specific provisions for non-financial and sustainability disclosures, does not incorporate the double materiality principle, and provides no standardized indicators adapted to the specificity of non-profit activity, where social and community impact often outweighs environmental metrics. Additional challenges include limited technical capacity within NPOs, inconsistent data-collection practices, unclear applicability thresholds, and the absence of national methodological guidance for adapting ESRS disclosure requirements to non-commercial entities. Conclusions. The study concludes that a coherent transposition of EU sustainability reporting requirements into Moldovan practice requires the development of simplified, sector-specific methodological guidelines for NPOs, investment in accounting capacity building, and a phased implementation approach that reflects the resource constraints of the non-profit sector. These findings contribute to the broader debate on adapting EU sustainability accounting standards to the realities of developing and non-commercial reporting entities.

Keywords: sustainability reporting; ESG accounting; non-profit organizations; EU directive transposition; Republic of Moldova

JEL Classification: M41, M48, Q56, L31, F55.

THE IMPACT OF CORPORATE GOVERNANCE ON CONTROL AND AUDIT

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Currently, corporate governance concerns a company's top-level leadership structure, aiming to oversee relationships between owners and other stakeholders while managing the entity's economic activities through decision-making powers vested in the board of directors and executive management. However, with a view to tightening control in the British colonies, the first piece of legislation to make financial reporting mandatory was the British Companies Act on Consolidation Clauses (1845). Subsequently, with a view to rectifying and preventing the shortcomings of the Great Depression of 1929–1933, the Securities Acts (1933, 1934) introduced the requirement for an external audit of financial statements.

Later, the Sarbanes-Oxley Act (SOX) of 2002 emerged from a similar context—specifically, the need to quell waves of financial scandals involving major corporations. SOX is regarded as the landmark legislation of the early 21st century, implemented to rectify corporate governance deficiencies, instill discipline in executive management, and establish internal controls. The Audit Committee is the senior body, alongside the other advisory committees reporting to the board of directors, which oversees internal audit activities, internal control procedures, and the appointment, reappointment and remuneration of external auditors. Its establishment stems from the provisions of SOX, which mandated that all U.S. public companies form such a committee. Furthermore, companies listed on stock exchanges were required to maintain an internal audit function operating under the supervision of the audit committee. In the European Union, the introduction of this committee became mandatory in 2005, and in the Republic of Moldova, following the Law on Financial Statement Audits No. 271 of 15/12/2017 and other specialist legal acts.

Keywords: corporate governance, audit, control, audit committee

JEL Classification: M48, M41, M42.

CLIMATE RISKS AND THEIR IMPACT ON ENTERPRISES: A DOUBLE MATERIALITY PERSPECTIVE ON CORPORATE DISCLOSURE

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Climate change is currently a worrying source of risk for companies, generating both direct financial exposures, through physical and transition risks, and responsibilities related to the impact of their activities on the climate and the environment. In this context, the introduction on the concept of dual materiality through the CSRD Directive and the ESRS standards has fundamentally changed the way in which European companies report climate-related information, imposing a dual perspective: financial materiality and impact materiality.

The article aims to analyse how physical and transition climate risks influence the activity, performance and reporting decisions of companies, as well as how the dual materiality framework reshapes corporate reporting and audit practices. Starting the specialization literature and the European regulatory framework (CSRD/ESRS), the research analyses how climate risks become concrete financial exposures. At the same time, the paper highlights a frequent limitation in existing studies: few studies simultaneously address both dimensions of dual materiality, most of which focus either only on the financial impact of climate on the enterprise, or exclusively on the enterprise's environmental footprint.

The added value of the paper lies in the development of an analytical framework that connects the types of climate risks with the two dimensions of dual materiality. This model provides accounting and auditing researchers and practitioners with useful conceptual tool for effective assessment, measurement and reporting risks. The results of the paper provide concrete benchmarks for streamlining the supervision of reporting entities in the Republic of Moldova and for preparing the local audit and accounting market in the process of aligning with EU requirements, opening new directions for applied research in the field of sustainability reporting.

Keywords: climate risk, dual materiality, sustainability reporting, CSRD/ESRS, corporate disclosure, audit.

JEL Classification: Q56, M41, M48.

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TRANSFORMATION OF ACCOUNTING INFORMATION: INTEGRATION OF FINANCIAL AND MANAGEMENT ACCOUNTING

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The transformation of accounting information is one of the key directions in the development of accounting, driven by the increasing complexity of economic processes and growing requirements for information support of the management system. The historically established separation of financial and management accounting leads to the fragmentation of information flows, duplication of data, and a reduced potential for their integrated use.

The purpose of the study is to identify the possibilities for integrating the main accounting subsystems in response to changing business needs. Such an approach enables the use of a common information base for various purposes, including the preparation of financial statements, analysis of revenues and expenses, monitoring of deviations, and supporting management decisions. This contributes to reducing data redundancy, eliminating duplication of information flows, and improving the efficiency of information processing.

The study also highlights the role of digital technologies, including process automation, integration of information systems, and the use of artificial intelligence tools, in facilitating the shift from retrospective analysis towards addressing forward-looking tasks. Accounting metrics provide a basis for scenario analysis, forecasting, and the identification of potential risks. The results confirm that, under these conditions, the transformation of the accounting system affects both the technical methods of information processing and its qualitative characteristics - timeliness, comparability, completeness, and practical value.

The conclusions drawn from the study indicate the need to develop a unified information environment in which accounting data can be used consistently at different stages of management, from the initial recording of business transactions to analysis, forecasting, and strategic decision-making.

Keywords: accounting information; financial accounting; management accounting; accounting integration; digitalization; artificial intelligence

JEL Classification: M41, M15.

ARTIFICIAL INTELLIGENCE IN FINANCIAL STATEMENT FRAUD DETECTION: RESEARCH EVOLUTION, METHODOLOGICAL TRENDS AND IMPLEMENTATION CHALLENGES

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Fraudulent financial reporting continues to pose a significant challenge to the quality of accounting information and the audit process, and advances in artificial intelligence offer new possibilities for identifying patterns and indicators associated with the intentional misrepresentation of financial information. In this context, the study examines the evolution of research on the use of artificial intelligence in detecting fraudulent financial reporting, identifies the main methodological trends, and highlights the challenges that influence the application of these solutions in accounting and auditing practice. The research is structured around four questions: how has the literature in this field evolved; which artificial intelligence methods are predominantly used; what are the main thematic directions and conceptual relationships; and what factors limit the professional applicability of the developed models. The study employs a bibliometric approach, supplemented by a structured review of the selected literature. Data were extracted from the Web of Science Core Collection for the period 2010-2025, based on a search query that combines terms related to fraudulent financial reporting with terms specific to artificial intelligence, machine learning, deep learning, data mining, and text analysis. Of the 154 documents initially identified, 93 were included in the final corpus after applying the selection criteria and reviewing the titles and abstracts. The analysis conducted using Biblioshiny focused on the evolution of scientific output, citation impact, keyword co-occurrence, thematic structure, and conceptual relationships. The results highlight the acceleration of research after 2020 and the central role of machine learning, data mining, and classification techniques, alongside the development of text analysis and ensemble methods. At the same time, the literature reveals a disconnect between the technical-predictive orientation and the accounting and auditing perspective. The findings indicate the need for greater attention to model explain ability, data quality and comparability, external validation, and the integration of algorithmic results into professional judgment. This study contributes to systematizing the evolution of the field and highlighting the gap between the technical performance of models and their actual use in professional practice.

Keywords: financial reporting fraud; artificial intelligence; machine learning; fraud detection; bibliometric analysis.

JEL Classification: M41, M42, C55.

STATISTICAL METHODS FOR DETECTING AND CORRECTING ACCOUNTING ERRORS

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This article investigates the role of statistical and econometric methods, together with modern data analytics techniques, in the identification, evaluation, and correction of errors within accounting systems. The study emphasizes the importance of ensuring the quality of financial information and highlights the significant impact that accounting errors may have on managerial decision-making, financial reporting, and tax compliance.
From a theoretical perspective, the paper presents the main categories of accounting errors and examines the connections between these errors and econometric concepts such as bias, variance,

heteroscedasticity, and autocorrelation. It also describes the data sources commonly used in accounting and the preprocessing stages required to eliminate inconsistencies, missing values, and duplicate records.
For error detection, the study proposes a set of exploratory and statistical methods, including descriptive analysis, identification of outliers through univariate and multivariate approaches, accounting consistency checks, and time-series analysis techniques. In addition, robust econometric models, structural change tests, Bayesian models, and machine learning algorithms are examined as tools for identifying anomalies and potential fraudulent activities.
Regarding error correction, the study investigates various methods for imputing missing data, adjusting extreme values, automated reconciliation of records, and the use of probabilistic models to estimate suspicious values. Particular attention is paid to the principles of traceability, auditability, and internal control.
The paper emphasizes the need to validate the implemented interventions through before-and-after comparisons, sensitivity analyses, and continuous monitoring of data quality indicators. Finally, practical recommendations are provided for integrating these methods into ERP systems and developing automated accounting control mechanisms, thereby enhancing the reliability and transparency of financial information.

Keywords: accounting errors; anomaly detection; econometric methods; statistical imputation; auditing and internal control.

JEL Classification: C12, C38, C45, C55, M41.

THE IMPACT OF DIGITAL TECHNOLOGIES ON ACCOUNTING PROCESSES IN THE BANKING SECTOR: CURRENT TRENDS AND DEVELOPMENT PERSPECTIVES

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The digital transformation of the financial sector has significantly influenced the organization and development of accounting processes within banking institutions. The implementation of modern technologies, automated information systems, electronic documentation, and digital payment infrastructures has changed the traditional mechanisms of recording, processing, and controlling banking transactions. In the Republic of Moldova, the development of electronic payment systems and digital banking services represents an important stage in the modernization of the banking sector and the improvement of financial service efficiency.
The purpose of this research is to analyze the impact of digital technologies on accounting processes in the banking sector and to identify the main trends and development perspectives generated by digital transformation. The study focuses on the changes occurring in the accounting treatment of non-cash payment operations, electronic payment documentation, automated transaction processing, and the use of modern banking infrastructures.
The research methodology is based on the analysis of regulatory documents, scientific literature, and current practices regarding digital banking operations and accounting processes. Particular attention is paid to the role of electronic payment systems, including automated payment infrastructures and instant payment solutions, which contribute to faster processing, increased transparency, and improved traceability of financial transactions.
The obtained results demonstrate that digital technologies contribute to the optimization of banking accounting processes by reducing manual operations, improving data accuracy, increasing operational efficiency, and facilitating real-time monitoring of transactions. At the same time, digital

transformation requires addressing important challenges related to cybersecurity, data protection, technological integration, and the development of professional competencies in accounting and finance.
The research concludes that digitalization has become a strategic factor in the evolution of banking accounting. The successful integration of digital technologies requires the continuous adaptation of accounting practices, regulatory frameworks, and human resources in order to ensure sustainable development and competitiveness of financial institutions.

Keywords: digital technologies; banking accounting; digital transformation; electronic payments; automation; financial innovation

JEL Classification: M41, G21, O33, L86.

THEORETICAL AND PRACTICAL APPROACHES TO ACCOUNTING FOR THE SELF-FINANCING FUND IN NON-COMMERCIAL ORGANIZATIONS

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As non-profit entities, non-commercial organizations may conduct statutory economic activities that generate financial results in the form of a surplus or a deficit. Accounting for the self-financing fund is specific and involves many particularities within these organizations.
Significant accounting challenges relate, in particular, to the process of recognizing, valuing, and accounting for the self-financing fund.
Accountants face difficulties in understanding the regulatory framework and applying the specific rules regarding self-financing funds. Implementing clear accounting procedures contributes to improving the financial sustainability of the country's non-commercial sector.
The research addresses the specifics of accounting and financial reporting for self-financing funds, and the proposed solutions will contribute to improving the quality of accounting information.

Keywords: non-commercial organization, self-financing fund, statutory economic activity, surplus, deficit.

JEL Classification: M 41.

ACTIVITIES OF INDIVIDUAL ENTREPRENEURS IN UKRAINE: SIGNIFICANCE AND ADVANTAGES

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The activities of individual entrepreneurs constitute an important component of Ukraine’s economic system, contributing to the development of entrepreneurship, employment, competition, and the formation of public revenues. The relevance of the study is determined by the growing role of individual entrepreneurship in ensuring economic flexibility and maintaining business activity under conditions of uncertainty, structural transformation, and the need for post-war recovery. The purpose of the study is to substantiate the significance of individual entrepreneurs for the Ukrainian economy and to identify the key advantages of this form of business organization. The paper examines the economic and social role of individual entrepreneurs, emphasizing their ability to respond rapidly to changes in market demand, create jobs and opportunities for self-employment, develop local markets, and provide goods and services to consumers. Particular attention is paid to the importance of individual entrepreneurship for territorial communities, where small businesses contribute to local economic activity and generate tax revenues for local budgets. The main advantages of operating as an individual entrepreneur are summarized, including a relatively simple procedure for state registration, the possibility of choosing an appropriate taxation system subject to statutory requirements, simplified organization of business processes, operational flexibility, and the use of digital public services for registration, reporting, and interaction with government authorities. It is emphasized that individual entrepreneurship provides opportunities for the implementation of business initiatives with comparatively low organizational barriers and facilitates the legalization of self-employment and entrepreneurial income. At the same time, the development of this sector depends on the stability of the regulatory environment, access to finance, digitalization, tax administration, and state and local business support. It is concluded that individual entrepreneurs perform not only an economic but also an important social function, strengthening entrepreneurial initiative, supporting employment, and contributing to the resilience of local communities. Therefore, creating favorable conditions for their activities should remain an important direction of Ukraine’s economic policy.

Keywords: individual entrepreneur, entrepreneurship, small business, self-employment, taxation, economic development.

JEL Classification: L26, H25, R11, D81.

ACCOUNTING FOR PROJECT FINANCING: BETWEEN ACCOUNTING REGULATIONS AND FUNDER REQUIREMENTS

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The article examines the accounting treatment of project financing in relation to national accounting regulations and the reporting requirements imposed by funders. Particular attention is given to grants, co-financing, eligible and non-eligible expenditures and project-related reporting. The study identifies key practical discrepancies and outlines possible approaches to improving the transparency and reliability of accounting information.

Keywords: project financing, grants, co-financing, eligible expenditures, accounting regulations, project reporting.

JEL Classification: M41, M48.

KEY ISSUES REGARDING TAX ACCOUNTING AT MOTOR TRANSPORT ENTERPRISES IN MOLDOVA

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Since 1998, motor transport enterprises in Moldova have faced a range of issues regarding both financial and tax accounting. The accurate recording of taxes remains a pressing matter. This article examines these issues and their current relevance for Moldovan motor transport enterprises. The recurring contradictions between financial and tax accounting practices faced by these enterprises need to be resolved. The article discusses the significance of this problem and offers recommendations for potential solutions. Despite repeated accounting reforms, the issue persists.

Keywords: accounting, issues, national standards, taxation, motor transport enterprises, proposals, accounting entries, tax rates.

JEL Classification: M41.

FORENSIC ACCOUNTING AND EUROPEAN FUNDS FRAUD: A BIBLIOMETRIC ANALYSIS AND SYSTEMATIC LITERATURE REVIEW

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Protecting the European Union's financial interests requires effective mechanisms for preventing, detecting, investigating and proving fraud affecting European funds. In this context, forensic accounting can contribute by integrating accounting expertise, auditing, financial investigation, legal analysis and digital tools. This study aims to map the scientific literature on forensic accounting and European funds fraud and to identify the conceptual, methodological and thematic connections through which forensic accounting can support the protection of the European Union's financial interests. The research combines bibliometric analysis with a systematic scoping review conducted in accordance with the PRISMA-ScR protocol. Bibliographic data were retrieved from Web of Science and Scopus for the 2015-2025 period. The initial searches yielded 1.346 records, which were merged and processed by removing duplicates, screening titles and abstracts and assessing the eligibility of full-text publications. The final corpus is examined using VOSviewer to identify publication trends, geographical distribution, keyword co-occurrence and thematic clusters. The findings reveal two insufficiently connected research streams: one focusing on forensic accounting and fraud detection technologies and another addressing fraud, irregularities and mechanisms for protecting European funds. The main areas of thematic convergence include financial and accounting document analysis, financial flow tracing, risk assessment, auditing, public procurement investigations, digital evidence analysis and the use artificial intelligence. The results show that forensic accounting methods can support the identification of suspicious patterns, the examination of supporting documents, the tracing of financial flows and the investigation of fraud affecting European funds. The study contributes to the development of an interdisciplinary framework that positions forensic accounting as a relevant instrument for identifying and documenting fraud involving European funds. It also highlights the need for its more explicit integration into the European Union's financial control and protection mechanisms.

Keywords: forensic accounting, European funds, fraud, bibliometric analysis, PRISMA-ScR, financial interests.

JEL Classification: M41, M42, H83, K42, O52.

CONTEMPORARY APPROACHES TO ASSESSING THE GOING CONCERN PRINCIPLE IN ACCORDANCE WITH THE PROVISIONS OF ISA 570

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The going concern principle is one of the fundamental principles underpinning the preparation of financial statements and the conduct of independent audits. Its application enables users of financial statements to objectively assess an entity's ability to continue as a going concern in the foreseeable future. Economic instability, the consequences of global crises, geopolitical changes, inflationary pressures and the rise in corporate insolvencies have significantly increased the importance of assessing the going concern status of entity. In these circumstances, International Standard on Auditing (ISA) 570 ”Going Concern” takes on particular relevance, as it sets out the auditor's responsibilities when assessing the appropriateness of management's application of the going concern principle. The aim of this study is to analyze the requirements of ISA 570, examine contemporary approaches to assessing an entity's going concern, review the auditor's responsibilities when identifying material uncertainty, and identify areas for improving audit practice in a context of increasing economic uncertainty. The financial indicators of a number of Moldovan enterprises were analyzed, using models to forecast bankruptcy and assess their prospects for future viability. The author proposed a three-phase model for testing the going concern assumption of the audited entity, including: the financial indicators of the audited entity, the entity's business prospects and the risks to going concern.

Keywords: going concern, business continuity, audit, significant uncertainty, auditor's report, bankruptcy risk.

JEL Classification: M41.

CONSIDERATIONS REGARDING THE COMPREHENSIVE REFORM OF THE PUBLIC SECTOR WAGE SYSTEM

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The unitary salary system established by Law no. 270/2018 represented an important step towards creating a coherent and transparent remuneration framework in the budgetary sector. During the years 2019–2025, the regulatory framework was, however, subject to specific interventions and successive derogations that affected the unitary functioning of the system. In June 2026, the Ministry of Finance launched for public consultations the Draft Law prepared by it and registered with unique no. 633/MF/2026 on the reform of the unitary salary system in the budgetary sector.
The main objective of the draft law is to consolidate and improve the unitary salary system in the budgetary sector, by transforming it into a fair, transparent, competitive, motivating and sustainable system from a budgetary point of view. Based on the arguments developed in the project, we can state that the general objectives of the reform are legitimate since they aim to consolidate the basic salary, reduce the fragmentation of reference values, limit quasi-universal bonuses, re-evaluate functions and introduce competitiveness mechanisms. Increasing the share of the basic salary is a healthy orientation. Material independence is better protected by a stable income, determinable by law, than by a multitude of bonuses, awards and payments at the discretion of some managers or evaluation committees. The Council of Europe standards require that the remuneration of certain categories of employees be proportionate to their profession and responsibilities and sufficient to protect them against improper influences. At the same time, systems in which basic remuneration depends on performance should be avoided, as they may create difficulties for their independence.
In this article we propose to argue that, however, the legitimacy of the objectives cannot compensate for the constitutional deficiencies of the chosen instruments, which is why, in our opinion, the project cannot be recommended for adoption as long as the proposed wording reintroduces the dependence of the adjustment of the reference value on the "possibilities of the national public budget" and, in the case of derogatory values, transforms the adjustment into a faculty. In our opinion, the reform can be continued, but the project must be substantially revised before adoption. The minimum constitutional requirement is the mandatory annual adjustment of the reference value, at least by the average annual inflation rate.

Keywords:. basic salary, staff turnover, recruitment, workload, unitary salary system.

JEL Classification: H83, M41.

ACCOUNTING RECOGNITION AND MEASUREMENT OF ENVIRONMENTAL ELEMENTS: CHALLENGES AND IMPLICATIONS FOR SUSTAINABILITY REPORTING

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The growing concerns regarding climate change, the use of natural resources, and the environmental impacts of economic activities are expanding the role of accounting beyond the traditional recognition and measurement of financial transactions. In this context, the accounting recognition and measurement of environmental elements are becoming increasingly important for ensuring a coherent connection between financial information and sustainability disclosures.
The study aims to examine the particularities of recognizing and measuring environmental elements in accounting and to identify the main challenges associated with their integration into financial and sustainability reporting. The research adopts a theoretical and conceptual approach based on a critical and comparative analysis of the relevant literature and international financial and sustainability reporting requirements. Particular attention is paid to the relationship between monetary measurement, non-financial quantitative indicators, and sustainability disclosure requirements.
The analysis focuses on identifying the main categories of environmental elements that may generate accounting implications, including environmental assets and liabilities, prevention and remediation costs, provisions related to environmental obligations, and the effects of climate and environmental risks on asset values and other accounting estimates. The study also examines the difficulties arising from measurement uncertainty, the selection of appropriate measurement bases, data reliability, comparability, and the need to connect financial and sustainability information.
The findings highlight the need for an integrated approach to accounting measurement capable of strengthening the connectivity between financial statements and sustainability reporting. Such an approach may enhance the relevance, comparability, reliability, and transparency of reported information while providing a more comprehensive representation of the economic consequences of environmental factors. The study contributes to the systematization of the main recognition and measurement challenges associated with environmental elements and outlines directions for developing accounting practices in the context of the transition towards sustainability-oriented reporting.

Keywords: accounting recognition, accounting measurement, environmental elements, environmental accounting, sustainability reporting, financial reporting.

JEL Classification: M41, Q51, Q56.

Acknowledgement: The authors acknowledge the financial assistance provided by UEFISCDI, the programme PN IV Complex Bilateral Projects with the Republic of Moldova, under the grant "Climate reporting and its role in achieving sustainable development: a multi-dimensional approach to drivers, obstacles and possible outcomes", CLEAR-INNOVATE, PN-IV-PCB-RO-MD-2024-0221; financing contract 37PCBROMD/2025.

MODERN BUDGETING AND FINANCIAL FORECASTING: FROM STATIC ANNUAL BUDGETS TO CONTINUOUS PLANNING

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This study looks at the shift from traditional annual budgeting to more flexible and modern ways of planning and forecasting financial results. The main focus is on companies that operate in uncertain and changing business environments. The purpose of the study is to present practical budgeting and forecasting methods that can help managers make financial decisions that are more accurate, timely, and adaptable. The analysis covers several approaches, including rolling forecasts, zero-based budgeting (ZBB), incremental budgeting, driver-based budgeting, responsibility-centre budgeting, activity-based budgeting, and capital budgeting. These methods are supported by scenario analysis and stress testing.

The results show that a continuous 12-month Rolling Forecast can provide a more flexible planning process than a fixed annual budget, as financial assumptions can be updated every month based on the latest available information. ZBB can be useful for variable and discretionary expenses, while incremental budgeting is more appropriate for costs that are relatively stable. Driver-based budgeting adds further flexibility by connecting financial results with important operational factors. This makes it easier to run simulations, understand possible changes, and reduce the need for manual adjustments. The proposed five-day monthly cycle, which includes closing, plan-versus-actual analysis, variance analysis, forecast updating, and management briefing, provides a practical structure for continuous financial monitoring and control.

The forecasting process is also supported by three scenarios: pessimistic, realistic, and optimistic. Each scenario is given a different probability and is combined with quarterly stress testing. In the illustrative example, the weighted operating result remains negative, showing why companies need to prepare early for possible difficult situations. The study concludes that modern budgeting should be viewed as an ongoing management process rather than a financial exercise performed only once a year. For companies in the Republic of Moldova, combining rolling forecasts, driver-based budgeting, scenario planning, and digital tools can improve cash-flow management, help identify risks earlier, and support better strategic decisions.

Keywords: modern budgeting; rolling forecast; financial forecasting; scenario analysis; cash-flow management; Moldova

JEL Classification: G30, G32, M41.

DIGITAL TRANSFORMATION OF INTERNAL CONTROL: FROM TRADITIONAL MONITORING TO AUTOMATED RISK IDENTIFICATION

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In today's digitalized environment, with growing transaction volumes and the amount of data processed, periodic manual checks are becoming less effective. At the same time, continuous proactive and automated risk monitoring is becoming necessary. This study aims to identify ways to improve

the effectiveness of operational risk identification and mitigation through automated internal control systems: automated analysis of transactions and events, detection of anomalies and deviations, monitoring compliance with limits and control measures, and big data analysis to shape user behavior. The study also demonstrates the evolution of the transition from manual monitoring to proactive predictive event analysis through early warning signals. This, in turn, reduces the time lag between the emergence of a risk and its detection. At the same time, there are a number of limitations that must be considered when implementing the system: data quality, the correctness of control scenarios, integration with existing systems, and dependence on automated solutions. Thus, automated internal control systems help reduce the human factor and move from a reactive to a proactive approach. However, their implementation requires meeting a number of conditions to achieve maximum effectiveness. The results of the study can be used by companies to develop and improve internal control systems through the integration of automated monitoring systems and early warning signals.
Keywords: internal control system, operational risk management, risk detection, digital transformation
JEL Classification: G32, O33.

PERFORMANCE AUDIT AS A TOOL FOR STRENGTHENING GOVERNANCE AND PUBLIC SECTOR PERFORMANCE IN THE REPUBLIC OF MOLDOVA

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Performance audit is one of the most important instruments for assessing the economy, efficiency, and effectiveness of public resource management, contributing to stronger governance and increased public value. In the context of public administration reform and alignment with international best practices, the role of performance audit in the Republic of Moldova has become increasingly important in supporting managerial decision-making and enhancing institutional performance.
The purpose of this study is to evaluate the role of performance audit in improving the performance of public sector entities through the analysis of the regulatory and institutional framework, as well as the audit results achieved by the Supreme Audit Institution of the Republic of Moldova. The research addresses the following questions: To what extent does performance audit contribute to improving public sector management? What are the main barriers to the implementation of audit recommendations? Which development directions could enhance the impact of performance audit on public sector performance?
The research methodology is based on documentary and comparative analysis of the national legislative framework, strategic and methodological documents issued by the Supreme Audit Institution, and statistical analysis of audit activities conducted during the period 2010–2024. The study examines the dynamics of audit engagements, the number of recommendations issued, and the degree of their implementation by audited entities.
The findings reveal a well-established regulatory framework and the continuous development of performance audit in the Republic of Moldova. However, they also highlight persistent challenges related to the implementation of audit recommendations, the standardization of audit practices, and the strengthening of institutional capacity. The study emphasizes the need to improve monitoring mechanisms for the implementation of audit recommendations, further develop audit methodologies, and strengthen cooperation between the Supreme Audit Institution and public entities in order to enhance public administration performance and generate greater public value for citizens.
Keywords: performance audit; public governance; Supreme Audit Institution; public sector; audit recommendations.
JEL Classification: H83, M42, H11, H50, O38.

SESSION VI
INFORMATIONAL TECHNOLOGIES AND ECONOMIC CYBERNETICS

CYBERNETIC MODELING OF POWER SYSTEM RESILIENCE AND ECONOMIC RISK ASSESSMENT UNDER HYBRID THREATS

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This paper presents a hybrid stochastic–deterministic model for assessing the resilience and economic risks of electric power systems under hybrid threats. The proposed approach combines deterministic representations of power balance, frequency dynamics, and load-flow redistribution with stochastic processes describing random equipment failures, coordinated external shocks, and infrastructure recovery procedures. The model enables dynamic simulation of cascading failures, critical frequency deviations, and adaptive emergency control actions under highly uncertain operating conditions. Monte Carlo simulations are used to evaluate key techno-economic resilience indicators, including Expected Unserved Energy (*EUE*), Financial Losses from Downtime (*FLD*), Time to Recovery (*TTR*), probability of system collapse ($P_{collapse}$), and an integrated Economic Resilience Index (*ERI*). The study demonstrates that combining deterministic and probabilistic methods provides a more realistic framework for infrastructure decision-making under uncertainty. The obtained results can be applied for infrastructure risk assessment, optimization of emergency control strategies, long-term planning of reserve capacity, and balancing trade-offs between system resilience and economic efficiency.

Keywords: power system resilience, stochastic modeling, hybrid threats, Monte Carlo simulation, risk assessment, emergency control systems

JEL Classification: C63; Q40; L94

GENERATIVE ARTIFICIAL INTELLIGENCE IN ACADEMIC RESEARCH: BETWEEN COGNITIVE AUGMENTATION AND THE SUBSTITUTION OF STUDENTS' RESEARCH COMPETENCIES

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Generative artificial intelligence (GenAI) is rapidly transforming academic research and writing, creating both opportunities for cognitive augmentation and risks of substituting the intellectual activities through which students develop research competence. This study examines the role of GenAI in academic research from the perspective of the balance between technological assistance and students' intellectual autonomy. The research is grounded in a critical synthesis of recent international literature on generative AI in higher education, academic writing, cognitive offloading, AI literacy, academic integrity and research competence. Based on this literature, the study develops a conceptual framework distinguishing augmentative from substitutive AI use. The proposed framework considers AI use intensity, AI use orientation, cognitive offloading, critical evaluation of AI-generated outputs, AI literacy and academic integrity awareness as key dimensions influencing research autonomy and research competence. The study argues that the educational effect of GenAI cannot be adequately assessed solely through the frequency of use or the quality of the final academic product. Instead, attention should be directed to the cognitive processes that remain under the student's control. The paper proposes an empirical research design for examining these relationships among university students, with particular relevance to academic writing and research methodology. The findings are expected to contribute to evidence-based institutional approaches for responsible GenAI use, moving from general prohibition towards transparent, pedagogically justified and competence-oriented AI governance in higher education.

Keywords: generative artificial intelligence; academic research; academic writing; cognitive augmentation; cognitive offloading; AI literacy

JEL Classification: I21; I23; O33

DIGITIZING THE TEACHING-ASSESSMENT PROCESS IN INFORMATICS THROUGH THE DEVELOPMENT OF EDUCATIONAL SOFTWARE TOOLS IN MS EXCEL

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Traditional methods for assessing advanced spreadsheet skills in higher education for economics are often extremely time-consuming and prone to subjective grading errors. To address these pedagogical challenges, the study explores in detail a systematic methodology for designing, testing, and developing interactive educational software tools built directly within the MS Excel architecture. The paper proposes a modern academic paradigm in which traditional electronic spreadsheets are transformed into automated educational applications capable of self-assessment. Through the precise algorithmic configuration of multi-level conditional formatting, the strategic implementation of dynamic lookup and aggregation functions, and the use of advanced interface security techniques, digital tools were developed to suit the learning levels (beginner, intermediate, and advanced) typical of undergraduate studies. The empirical methodology involved implementing these customized teaching tools in a mandatory university-level informatics course focused on economic data processing and analysis. Practical results demonstrate that using these innovative educational software tools optimizes academic grading workflows, significantly reducing the time required for assessment. At the same time, they provide students with instant visual and color-coded feedback, effectively turning standard spreadsheet calculation errors into a controlled real-time learning and troubleshooting process. Ultimately, this comprehensive pedagogical framework significantly boosts student engagement in the course, mitigates the risk of academic plagiarism through custom cell-locking security features, and substantially improves overall student performance in economic data processing and digital skills.

Keywords: educational software, MS Excel, automated assessment, color-coded feedback, data processing, higher education.

JEL Classification: A22; C88; I21; I23

DIGITALIZATION OF THE HIERARCHICAL DATA PREPARATION PROCESS FOR ANALYSIS: FROM A DOCUMENT EXPORTED FROM 1C TO A STRUCTURED TABLE

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In practical data analysis, specialists may receive information exported from information systems in a format suitable for visualization and printing, but difficult to use for tabular processing and subsequent analysis. Such a situation may occur with data originating from the 1C system, where information can be represented in a hierarchical structure using groupings, indentations, subtotals, separator rows, and other formatting elements.
The problem becomes particularly relevant when the person who analyzes the data in Excel is not the same person who manages the source system and does not have the rights or skills required to configure the export. Under these circumstances, repeatedly correcting exported files manually does not constitute an efficient and reproducible solution.
The paper presents a solution for automating the first stage of hierarchical data preparation: transforming the initial structure into a flat tabular structure suitable for subsequent processing in Excel and Power Query. Within the research, the rules for transforming the hierarchical structure were identified, and a specialized tool was designed and developed for flattening hierarchical data exported from 1C. The case study follows the transformation flow from the initial document to the generation of a structured table and an analytical report, highlighting the distinction between the structural data preparation stage and the subsequent transformation stage in Power Query.

The results demonstrate that a repetitive operation, usually performed manually for each reporting period, can be transformed into a standardized, reproducible, and reusable process. The proposed solution reduces manual intervention and creates the necessary conditions for the efficient continuation of the data processing and analysis process.

Keywords: hierarchical data; data preparation; data transformation; 1C; Excel; Power Query; automation

JEL Classification: C81; C88; M15

THE ONTOLOGY OF THE QUESTION IN THE STRUCTURE OF COGNITION: DECONSTRUCTION OF THE DIKW PYRAMID AND THE FRACTAL-MATRIX ARCHITECTURE OF INFORMATION

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This paper provides a fundamental epistemological reconsideration of the status of the "Question" as the primary categorical operator of cognitive activity. The author criticizes the positivist reductionism prevalent in engineering disciplines and the traditional linear DIKW (*Data–Information–Knowledge–Wisdom*) hierarchy, which mistakenly posits "raw data" as an ontological starting point. It is demonstrated that the classical model neglects the attributive approach to information (K. K. Kolin) and the mechanisms underlying "reflected diversity" (A. D. Ursul). To replace the naive linear perspective, the paper substantiates an ontologically consistent five-stage cognitive invariant: $(I_1 \otimes I_Q) \to D \to I_2 \to K \to W$. The paper unveils a fundamental information dualism: objective attributive information of reality (I_1) interacts with the subjective information of the Question (I_Q)), which acts as an active categorical boundary and cognitive stencil. It is substantiated that data (D) are not the primary objective raw material, but represent a hybrid artifact created at the boundary between I_1 and I_Q. The paper explores the maieutic and thesaurus-based dynamics of knowledge transformation (Yu. A. Shreider). Building upon this categorical analysis, a fractal-matrix model of the Question (M_Q) is formulated, offering a robust framework for structuring domain knowledge, safeguarding cognitive processes against information entropy, and systematically filtering generative artificial intelligence "hallucinations."

Keywords: Philosophy of information, DIKW deconstruction, attributive approach, fractal knowledge matrix, epistemology, artificial intelligence

JEL Classification: D80; C80; C45; L86; L15; K24

EVOLUTION OF THE FIXED AND MOBILE INTERNET ACCESS MARKET IN THE REPUBLIC OF MOLDOVA: A DECADE OF DIGITAL TRANSFORMATION (2015–2025)

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The paper examines the evolution of the fixed and mobile Internet access market in the Republic of Moldova over the period 2015–2025, a decade characterized by profound technological and structural transformation. Drawing on official statistical data published by the National Regulatory Agency for Electronic Communications and Information Technology (ANRCETI/ARCOM), the study analyses key indicators including subscriber numbers, revenue dynamics, infrastructure technologies, penetration rates, and mobile data traffic. Fixed Internet subscribers grew from approximately 525 thousand in 2015 to over 962 thousand by end-2025, with FTTx (fiber-to-the-x) technology capturing 97.2% of connections, compared with 63.3% in 2018. Mobile broadband expanded markedly: total mobile Internet SIM cards peaked above 3 million in 2024 and mobile data traffic surpassed 405 petabytes in 2025 (+10.3% year-on-year). Total electronic communications revenues reached 6.63 billion MDL in 2025 (+4.2% over 2024). Structural shifts are identified: fixed telephony subscribers declined 37.7% from 2021 to 2025, dedicated mobile modems contracted, while smartphone-based data consumption, fiber broadband penetration (83.6% per 100 households), and IPTV adoption all grew strongly. 5G NR networks, rolled out by two operators, covered over 25% of the population by end-2025. The regulatory framework was substantially modernized through Law No. 72/2025 transposing the European Electronic Communications Code, and Moldova was integrated into the EU "Roam Like At Home" zone from January 2026. The results confirm that Moldova has achieved fiber-connectivity indicators in urban centers surpassing EU averages, while rural–urban disparities remain a policy challenge that ongoing World Bank-supported projects aim to address.

Keywords: Internet access services, broadband, mobile, telecommunications

JEL Classification: L86; L96; O33

STACKELBERG–NASH GAMES FOR ADAPTIVE CYBER DEFENSE AGAINST CONCURRENT ATTACKS

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In the context of accelerated digitalization, ensuring the availability of digital services and IoT infrastructures has become a major security priority. Current defensive approaches are often reactive and resource-intensive, proving insufficiently effective in the face of asymmetric and dynamic cyberattacks. The increasing scale and sophistication of cyber threats require the development of defense mechanisms capable of operating effectively in environments characterized by limited resources and the simultaneous presence of multiple attackers. In this context, there is a need to develop a strategic model based on game theory that enables the optimization of defensive resource allocation and the maintenance of digital service continuity under attack conditions.
The literature investigates numerous models based on game theory applied in cybersecurity; however, most of them analyze the interaction between a single attacker and a single defender. This paper proposes a

hierarchical Stackelberg–Nash model in which the digital service provider acts as the leader, configuring its defensive strategy by anticipating the behavior of the attackers, while the attackers, considered followers, seek to maximize the impact of their attacks on the network and service availability. A Nash equilibrium is established at the attacker level, based on which the service provider determines its optimal strategy, resulting in a Stackelberg equilibrium. The solution of the model is represented by the Stackelberg–Nash equilibrium, determined both in pure and mixed strategies.
The proposed model captures the fundamental characteristics of contemporary cyber-defense environments, including proactive security planning, heterogeneous attacker behavior, and competition among attackers for the exploitation of network resources. The model formalizes the strategic decision spaces of the service provider and the attackers and investigates the existence conditions and properties of the resulting Stackelberg–Nash equilibrium.
The proposed approach contributes to extending classical security models based on game theory to scenarios involving multiple attackers and provides a formal framework for designing cost-effective and resilient cyber-defense strategies applicable to critical digital infrastructures and public-sector information systems.

Keywords: cybersecurity; game theory; Stackelberg–Nash equilibrium; multiple attackers; cyber defense; digital infrastructures.

JEL Classification: C72; C61; L86.

A CRITICAL ANALYSIS OF PRACTICAL DESIGN AND IMPLEMENTATION PROBLEMS IN RELATIONAL DATABASES NORMALIZED TO FOURTH AND FIFTH NORMAL FORM

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The paper analyzes the practical problems associated with the design and implementation of relational databases that adhere to Fourth Normal Form (4NF) and Fifth Normal Form (5NF). While foundational normal forms such as 1NF, 2NF, and 3NF are widely adopted for their benefits in data integrity, higher normal forms are often considered purely academic constructs (Fagin, 1979). This paper moves beyond textbook definitions to explore the complexities of real-world implementation. It defines Multivalued Dependencies (MVDs) and Join Dependencies (JDs), the theoretical basis for 4NF and 5NF respectively, and analyzes the practical challenges of applying them, including the difficulty of discovering such dependencies, the increased complexity of the resulting schema, and the performance overhead caused by multiple table joins. A central finding is the nuanced trade-off between strict data integrity and system performance: for a significant number of business applications, the benefits of 4NF and 5NF may be outweighed by the operational costs. The paper concludes that while a Boyce-Codd Normal Form (BCNF) schema is often sufficient in practice, a thorough understanding of 4NF and 5NF remains essential for database professionals seeking to identify and manage advanced data anomalies in mission-critical systems.

Keywords: database normalization; multivalued dependency; join dependency

JEL Classification: C88; L86; O33

ARTIFICIAL INTELLIGENCE IN TEACHING AND LEARNING PROGRAMMING IN HIGHER EDUCATION: EFFECTS, RISKS, AND PRINCIPLES FOR RESPONSIBLE PEDAGOGICAL INTEGRATION

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The literature on artificial intelligence (AI) in programming education has evolved from automated assessment, automatically generated feedback, and intelligent tutoring systems toward large language models, conversational assistants, and code-generation tools. This development has substantially changed the ways in which students can obtain explanations, generate or revise code, identify errors, and interact with learning materials. The available evidence indicates plausible benefits related to rapid access to explanations, support for debugging, immediate feedback, self-efficacy, and, under certain conditions, motivation and computational thinking. At the same time, the effects of AI use on academic performance, conceptual understanding, and the transfer of acquired knowledge and skills remain mixed and highly dependent on the instructional context. Recent studies suggest that use focused predominantly on generating ready-made solutions may encourage cognitive outsourcing, reduce students' engagement with problem-solving processes, and weaken subsequent transfer. By contrast, structured integration based on scaffolding, critical verification, testing, explanation, and reflection may support higher-order thinking, programming logic, and more active forms of learning. Overall, the educational effects of AI appear to depend on the purpose of its use, students' prior knowledge, the programming context, the design of learning activities, and the assessment approach. Consequently, in higher education, AI should be integrated primarily as a tutor, explainer, critic, and debugging partner that supports students' reasoning, rather than as a substitute for independent analysis, algorithmic thinking, and problem solving.

Keywords: generative artificial intelligence; large language models; programming education; higher education; automated feedback; academic integrity.

JEL Classification: I23; O33; C88

ASPECTS OF SELECTING A SUBSET OF MOBILE APPLICATIONS FOR BUSINESS

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Today's business environment is complex and competitive. Combining business and technology, companies grow faster and plan more effective business strategies. Among these strategies and opportunities is the use of mobile applications, due to the high performance and high degree of penetration of modern devices. The multitude and the implementation costs of mobile applications for business implies the need of rational their selection by beneficiaries.
This paper addresses aspects of the argued selection by beneficiaries of certain set of mobile applications characterized by the Annual Equivalent Net Present Value (AENPV), Annual Equivalent Profitability (AEPI), and Internal Rate of Return (IRR) economic efficiency indices. These three indices can frequently form a Pareto set. Therefore, using the modified Linear weighting method, the AENPV, AEPI, and IRR indices are combined into one synthetic index - the optimization criterion. The respective multi-criteria optimization problem is defined, possible methods and two heuristic algorithms for solving it are described, and the computer application SIMOB in C++ Builder for its implementation is developed. The calculation results for a generic, but close to reality, use case, obtained using the aforementioned computer application, are described and discussed. These results confirm the effectiveness of the proposed approach when selecting mobile applications for business.

Keywords: algorithm, beneficiary, computer application, efficiency, index, optimization.

JEL Classification: C61; M15

CYBER RESILIENCE MATURITY MODEL FOR SMES IN THE REPUBLIC OF MOLDOVA

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Cyber resilience has become a condition for competitiveness in the knowledge economy, yet established maturity frameworks (NIST CSF, C2M2, ISO/IEC 27001) were designed for large organizations with dedicated IT and security departments - a profile rarely found among small and medium-sized enterprises (SMEs), which account for over 97% of companies in the Republic of Moldova. This paper builds a cyber resilience maturity model adapted to the resource and skill constraints specific to Moldovan SMEs, with a focus on the path from ad-hoc backup practices to genuine business continuity. The methodology combines a documentary synthesis of international reference frameworks with an analysis of Moldova's public policy documents - mainly the National Cybersecurity Program 2026-2030 - and public communications from STISC/CERT-GOV-MD. The proposed model, structured on five levels and five evaluation dimensions, is validated by applying it to two publicly documented cyber incidents (the MPay system, April 2024; Poșta Moldovei, February

2024) and to an archetype SME profile built from published official statistics. The results show that most Moldovan SMEs likely fall within the first two levels of the model, and that progress toward the higher levels depends less on major technology investments than on low-cost administrative measures. The paper offers institutional decision-makers and the authors of the National Program a usable diagnostic tool and a prioritized roadmap.

Keywords: cyber resilience, SME, maturity model, backup and recovery, business continuity, cybersecurity, knowledge economy

JEL Classification: JEL: O33; L86; M15; L26; O38

ROBOTIC AURA IN CONSCIOUSNESS SOCIETY

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Consciousness Society represents very high level of Information Era. It is a Homan-Robotic Society and is characterized by equality of structured Natural Intelligence and Artificial (Robotic) Intelligence that is: AI = NI structured. In Human-Robotic Society's robots (ROBO-intelligences) have to have the sentiments, emotions, temperaments, creativity, and Aura identically with the Human ones.
The purpose of research constitutes accumulation and analysis of measured signals-circuits, eliminated by specific sectors of human head&heart, which compose Human Aura. Measures of signals-circuits are done by researchers of different scientific orientation. Measured signals of Human Aura constitute human basic signals' warehouse.
Robotics Aura hypothetically can be created based on the human signals' warehouse. Human Aura's signals are to be implemented in ROBO-intelligences. The signals of ROBO-intelligence's AURA will be implemented algorithmically based on combination of specific signals-circuits, eliminated by intellectual, emotional, temperamental and sensual sectors of human head & heart.
Creative, emotional, temperamental and sensual items represent head & heart human elements, which are to be implemented in ROBO-intelligences. They are located on one axe of robotic matrix's items. Another dimension of ROBO-intelligences constitutes evolution functions. They are located on other axe of robotic matrix's items. They represent intellectual, emotional, temperamental and sensual evolution steps.
Aura's signals-circuits represent third axe of ROBO-intelligences. Using measured signals-circuits of elements situated on one axe in combination with measured signals-circuits of elements on other axe it can be defined and adapted superior level signals-circuits of ROBO – intelligences elements.
Presented adaptable information technology for ROBO-intelligence's creation process is used in the institutional project "Creating Consciousness Society" that is developed in the period 2008 - 2026 by the team of AESM and supporters.

Keywords: conscience, society, robot, aura, creativity, emotions, sentiments, temperaments

JEL Classification: C10; C45; C49

POST-QUANTUM CRYPTOGRAPHY AND INFORMATION SECURITY RISK MANAGEMENT

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Information security is an integral and vital component of the effective protection of information systems. In today's information landscape, cybercriminals daily create various threats to the well-being of society, individual citizens, and the state, employing diverse tools and methods to carry out their illicit activities. To detect and neutralize such criminal activity, comprehensive information protection systems are being developed and deployed, leveraging innovative and promising intelligent information technologies.
The objective of information protection is to effectively address information security challenges, identify the root causes of threats, and establish robust information protection at all levels by engaging leading scientists and cybersecurity specialists.
Information security requirements are determined through systematic risk assessment. Decisions regarding expenditure on information security management measures must be made by taking into account the potential damage to the business resulting from information security breaches.

Keywords: post-quantum cryptography, cryptographic information protection, information security, cybercrimes, risks, digital security.
JEL Classification: H56; D80

QUANTITATIVE ASSESSMENT OF SIMILARITY BETWEEN FUNCTIONS

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In this paper we will refer to certain aspects of evaluating the similarity between functions. The rigor of defining the model for evaluating the aspects of similarity between functions can have a particularly substantial impact on the evaluation results which, consequently, can significantly influence the formulation of final decisions regarding the behavior and relationships between the studied phenomena. The impact of superficial results, that is, without including in the evaluation model some characteristics, principal properties of the functions, can become very insignificant / significant, depending on the properties included / neglected. Certain aspects related to the techniques for evaluating the similarity between functions, as well as some implementation areas, have been previously discussed in (COANDĂ. Ilie, 2023 and COANDA, Ilie, 2025). This time, several aspects and nuances will be highlighted, which can be of great utility in cases of the need to raise the level of evaluation (appropriate to specific requirements) of similarity, which could be called a "deepening" in the essence of the studied phenomena. Based on concrete examples, case studies, the effect of a study with more details compared to more simplistic ones is discussed, the aim being to draw the attention of researchers in fields such as Data Analysis, Data Mining to a more thorough approach to choosing methods for evaluating distinctions between functions.
Keywords: similarity, nuances, quantitative, evaluation, functions

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

INFORMAL MODEL OF THE PRODUCT (SERVICE) LIFE CYCLE

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This article analyzes the stages of the criminally motivated product (service) lifecycle in the context of the shadow digital economy. It examines the architecture of the main "umbrella" models of illegal business, including: Ransomware-as-a-Service (RaaS), Cybercrime-as-a-Service (CCaaS), Cybercrime-as-a-Market (CCaaM).
The analysis of the main stages is provided, highlighting: core research and development, distribution development, operations, monetization, and closure or rebranding.

Keywords: Shadow Digital Economic, Umbrella Model, Model Lifecycle, Product/Service, Illegal Digital Business

JEL Classification: C52, D42, D74, D81, K24

DIGITAL RENT IN GLOBAL VALUE CHAINS

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This research investigates the geopolitical dynamics of digital rent extraction within global value chains (GVCs) through the theoretical lens of neorealism, specifically focusing on the dilemma of relative gains. As the global economy shifts from material resource competition to the control of digital coordination mechanisms, algorithms, and data flows, digital infrastructure has emerged as a primary source of structural power. Utilizing the concept of weaponized interdependence and defensive realism, the paper analyzes how transnational digital platforms act as instruments of state influence, redistributing global added value in a highly asymmetrical manner. The core contribution of this study is the articulation of the relative gains dilemma in digital integration. The analysis demonstrates that under the decentralized structure of international relations (lacking a supranational authority), states prioritize national security and relative capabilities over absolute economic efficiency. Consequently, states will rationally choose to self-limit their own digital rent and deliberately fragment global digital chains—sacrificing absolute economic gains - if they perceive that geopolitical competitors will capture a greater share of technological benefits. To mitigate these vulnerabilities, governments increasingly resort to strategies of de-risking, technology sovereignty, and the nationalization of critical software interfaces. The paper concludes that the boundaries of digital economic integration are fundamentally constrained by the imperative of national survival, making technological decoupling a rational defensive response to asymmetrical structural dependencies.

Keywords: digital rent; relative gains; GVCs; neorealism; weaponized interdependence

JEL Classification: F12; F52; L86; O33; D72

SAFE CITY AS A CORE COMPONENT OF CHIȘINĂU'S SMART CITY ECOSYSTEM: DIGITAL GOVERNANCE AND URBAN RESILIENCE

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This study develops a methodological framework for positioning Safe City as a core functional component of Chișinău's Smart City ecosystem. It examines how digital governance can replace fragmented, department-based emergency management with an integrated model for monitoring, coordination and evidence-based response. The research applies systems analysis, scenario modelling, risk classification and institutional-process design to define the organizational and technological architecture of an urban situational management system. The proposed model comprises three interconnected governance levels: Central Municipal Dispatch, sectoral coordination centres and territorial command centres. Their interaction is supported by a quantitative risk matrix combining incident severity and geographic scale, together with a hierarchical registry that classifies critical infrastructure according to priority levels P1–P4. The framework also formalizes data exchange, decision rights, escalation rules and resource allocation across municipal services. Its practical applicability is demonstrated through two operational scenarios addressing natural and technological hazards. The findings indicate that urban resilience depends not merely on deploying sensors, surveillance technologies and analytical platforms, but on their integration into transparent inter-agency procedures and accountable governance arrangements. The model can shorten response times, reduce duplication of municipal expenditure, improve infrastructure continuity and support the transition from reactive emergency intervention to predictive risk management. At the same time, its implementation requires cybersecurity safeguards, lawful and proportionate data processing, institutional interoperability, sustainable financing and mechanisms for public accountability. The study concludes that the Safe City subsystem should be developed as shared digital public infrastructure within the wider Smart City architecture, thereby contributing to safer urban services, more efficient municipal resource management and a resilient digital economy in Chișinău.

Keywords: Safe City; Smart City; critical infrastructure; urban resilience, inter-agency coordination; predictive risk management.

JEL Classification: R58; H83; O33; R41

FROM THE EXPERIENCE OF APPLYING A PROJECT APPROACH IN THE STUDY OF INTEGRATED INFORMATION SECURITY SYSTEMS AT THE ENTERPRISE

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The purpose of this study is to develop methodological recommendations for studying integrated security systems for protecting information resources, information systems, networks, and data transmission, storage, and processing facilities. The importance of integrating various security tools into a single system for the timely detection, mitigation, and prevention of the consequences of cyber threats is substantiated.
The study focuses on methodological approaches to organizing project activities to expand knowledge of software and hardware for information security, organizational measures, and methods that ensure comprehensive enterprise information security. Particular attention is paid to approaches to developing an understanding of the integration of access control systems, security alarms, and video surveillance systems.
The work uses such research methods as the study of international standards, analysis of scientific and technical literature, systematization and generalization.
The study found that learning integrated security systems is most effective when using a project-based approach. Through project-based learning, students develop a systemic understanding of how integrating various security methods and tools enables the creation of a comprehensive security system within an organization.
Using a project-based approach to studying integrated security systems allows us to expand the scope of the subject being studied, develop a systemic understanding of cyber security within an organization, increase interest in the subject being studied, and apply acquired knowledge and skills in our professional activities and personal life.

Keywords: integrated security systems, cyber threats, cyber security, project-based approach

JEL Classification: I29

UNCERTAINTY IN ECONOMIC SYSTEMS AND OPTIMAL DECISION-MAKING

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Decisions made within economic systems are by no means generated randomly. In fact, it could happen that the generated variant is a bad decision, or one that is completely unacceptable from several points of view. At the same time, uncontrollable factors of uncertain nature, but also the particularities of the decision-maker require certain clarifications regarding the argumentation of the decision-making

criterion, the definition of the notion of admissible decision, the definition of the notion of optimal decision.
This publication emphasizes the notion of utility as a unit of measurement of the performance of the economic system. This can include both consumption systems and production, transport, etc. systems. Among the factors of uncertainty, we can mention the prices of goods, the prices of resources, the supply of resources, the demand for goods, etc.
For the constructive argumentation of decision variants, these being understood in the optimal sense proper, it is admitted that the objective functions are concave, but not necessarily differentiable, the admissible domains being described by convex sets. In such situations iterative numerical algorithms can be proposed, which, being realized with the help of modern computing techniques, in real time, can offer approximate decision variants, close to the optimal ones.

Keywords: Economic systems, demand and supply, decision process, uncertainty, optimal decision, utility, numerical algorithms

JEL Classification: D81; C61; C44; C02

ARTIFICIAL INTELLIGENCE TECHNOLOGIES AND "OSINT+" METHODOLOGY IN COUNTERING ILLICIT CRYPTO-FINANCIAL FLOWS: APPLIED ASPECTS FOR UKRAINE

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This study examines the critical challenges to Ukraine's economic security amidst martial law and the rapid transition toward the Web 3.0 decentralized paradigm. It investigates the high-tech mechanisms underlying illicit financial flows, focusing on liquidity obfuscation by fraudulent call centers, peer-to-peer (P2P) mule networks, and the rapid conversion of shadow capital into stablecoins via decentralized finance (DeFi) protocols and cross-chain bridges. Methodologically, the research substantiates the necessary institutional transition from traditional reactive policing to a proactive Intelligence-Led Policing (ILP) model. A core contribution is the operationalization of the specialized "OSINT+" methodology, which systematically synthesizes open-source blockchain intelligence with restricted law enforcement databases and operational registries. Key applications of artificial intelligence are analyzed, including neural network transaction graph mining for clustering suspicious crypto-wallets, automated computer-vision analysis for detecting illicit financial mule infrastructures, and darknet deanonymization using behavioral biometrics, specifically keystroke dynamics. Furthermore, the paper substantiates the practical efficacy of multi-layered transactional heuristics and smart contract auditing in identifying decentralized mixing techniques. The findings demonstrate that integrating AI-driven analytical tools substantially increases the speed and accuracy of tracing cross-border crypto-financial crimes. Finally, the paper outlines an actionable framework for modernizing law enforcement education within Ukraine's Ministry of Internal Affairs through the deployment of closed, generative-AI-driven "crypto threat simulators" (sandboxes) for real-time competency building in criminal analytics, operational intelligence, and financial investigation.

Keywords: crypto-assets, artificial intelligence, OSINT+, Intelligence-Led Policing, blockchain analytics, economic security

JEL Classification: K42; O33; E42; C88; F52

CYBERSECURITY SERVICES IN SME INFORMATION MANAGEMENT: INTEGRATING SLA, TPRM AND FINOPS

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Outsourcing cybersecurity monitoring and response changes the boundaries of organizational information management. Some data, procedures and technical activities move into an external service environment. Small and medium-sized enterprises (SMEs) need access to specialist expertise. They must also retain control over information assets and costs, with clearly defined accountability. This study aims to develop a contractual and economic framework for integrating cybersecurity services into SME information management.
The methodology combines conceptual modelling, the structuring of governance requirements and multicriteria comparison of service alternatives. The framework integrates service-level agreements, third-party risk management and FinOps practices. It covers provider selection, onboarding, service operation, changes to contract terms and exit. Its central tool is a procurement and governance scorecard. This sets mandatory eligibility requirements and supports comparison of qualifying offers. The economic assessment includes subscription fees and internal costs for integration, support, verification, training and switching providers.
The framework links service requirements and supporting evidence to decisions on service changes. It distinguishes platform availability from security effectiveness. It also addresses rights to event logs, the allocation of response authority and control over provider dependence. The framework is intended for resource-constrained organizations, including SMEs in the Republic of Moldova. Its applicability, evaluation criteria and weights require further expert and empirical validation.

Keywords: information management; cybersecurity services; service-level agreements; third-party risk management; FinOps; supplier governance.

JEL Classification: M15; L86; D81

A RECURSIVE SPATIOTEMPORAL MODEL FOR MANAGING COMPLEX PROCESSES: THE CASE OF A SUGAR BEET CAMPAIGN

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This study develops a recursive spatiotemporal model for managing complex processes. Its purpose is to connect problem formulation, coordination of supporting processes, execution, and verification of results within a framework that permits revision of both decisions and their underlying assumptions. The subject is the coordination of harvesting, field storage, loading, transportation, factory reception, and processing during a sugar beet campaign. The study combines conceptual process analysis, formal specification of material balances and decision conditions, and a qualitative examination of the dependencies between transportation and harvesting schedules. Normative and nominal information, plans and forecasts, empirical observations, and the working representation used by a particular decision maker are distinguished. A directed temporal multigraph represents typed interactions whose availability depends on time and relevant process conditions. The principal result is a coordination framework in which requirements, constraints, resources, and authority are passed to supporting management levels, while identified limitations, available capabilities, and evidence inform higher-level decisions. The sugar beet example traces how a preliminary transportation plan generates harvesting requirements, how machinery availability is checked, and how unresolved constraints require revision of the original plan. The analysis distinguishes coordination between management levels from successive recalculation over time. It also separates intermediate computational assumptions from decisions accepted for execution and identifies when an operational adjustment requires revision of the process representation or problem boundary. The contribution is a methodological account of how planning procedures are connected to the formulation and revision of management tasks. The study concludes that explicit decision dependencies and evidence requirements provide a basis for coordinating local plans while preserving shared resource constraints and distinguishing forecasts from observed results.

Keywords: Coordination, recursion, spatiotemporal, multigraph, feasibility, logistics

JEL Classification: M11; C44; Q13

SCENARIOS FOR SELECTING DEVICES FOR A SMART HOME

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Transforming a home into a smart home can be accomplished in different ways depending on the wishes of the beneficiary, available financial resources and so on. Due to the significant costs required for this purpose and the diversity of related solutions, it is appropriate to know and characterize the reasonable possible scenarios, from which the beneficiary can choose the most convenient one.
In this paper, eight scenarios for smart home device selection are described and examined. Four of them concern smart home devices with the same lifespan, and the other four concern smart home devices with potentially unequal lifespans. For each of these scenarios, the associated optimization problem is formulated and an algorithm for solving it is developed. In these problems, the time factor is taken into account. At the same time, in the case of smart homes, the non-economic benefits (increased comfort, convenience, sustainability, security, flexibility, improved quality of life, etc.) of using smart home devices are of particular importance. Therefore, the objective function of the defined optimization problems combines indices of economic and non-economic benefits. The values of non-economic benefits are established by the beneficiary or experts. Finally, a related case study is described, which confirms the appropriateness of the proposed approach.

Keywords: algorithm, beneficiary, computer application, efficiency, optimization

JEL Classification: C61; M15

INTELLIGENT DATA ANALYTICS IN DIGITAL SCIENTIFIC RESEARCH: OPPORTUNITIES AND PROSPECTS

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The rapid growth of digital data has transformed the organization and methodology of scientific research, creating a need for efficient tools for data processing, analysis, visualization, and interpretation. The purpose of this study is to identify the opportunities and prospects of using intelligent data analytics in digital scientific research and to develop a conceptual framework for its application. The subject of the research is the integration of artificial intelligence, machine learning, and data-mining technologies into the scientific research workflow. The study applies conceptual analysis, systematization, and generalization of scientific approaches to AI-assisted data analytics. The proposed framework includes the following stages: formulation of the research problem, collection of digital data, preprocessing and quality assessment, AI-assisted analysis, identification of patterns and anomalies, visualization, interpretation, and decision support. The results demonstrate that intelligent data analytics can automate routine procedures, identify hidden relationships, detect anomalies, classify observations, support predictive modelling, and improve the presentation of complex research findings. At the same time, the effectiveness and reliability of AI-assisted analysis depend on data quality, model transparency, methodological appropriateness, reproducibility, privacy protection, and academic integrity. The study emphasizes that artificial intelligence should function as an analytical support tool rather than a substitute for the researcher's professional judgment. The proposed framework demonstrates how digital data can be transformed into information, knowledge, and evidence-based scientific decisions. Further research should focus on explainable artificial intelligence, reproducible research workflows, and ethical standards for the responsible use of AI in scientific data analysis.

Keywords: artificial intelligence; data analytics; machine learning; scientific research; data visualization; decision support

JEL Classification: C38; C55; O32; O33

SESSION VII
KNOWLEDGE THROUGH DATA AND QUANTITATIVE ANALYSIS

THE IMPACT OF RANKING METHOD SELECTION ON THE ASSESSMENT OF ARTIFICIAL INTELLIGENCE DEVELOPMENT IN EUROPEAN UNION COUNTRIES

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International comparisons of artificial intelligence (AI) development increasingly rely on composite indicators, yet the position assigned to a country may depend on the aggregation procedure. This study assesses the sensitivity of rankings of European Union countries to the choice of multi-criteria decision-making method. The analysis covers 24 member states and two independent cross-sections for 2024 and 2025. Six equally weighted indicators, all treated as benefit criteria, describe venture capital investment in AI per million inhabitants, enterprise AI adoption, AI publications per million inhabitants, share in world AI publications, cross-country AI skills migration, and government AI readiness. Data were obtained from OECD.AI, Eurostat and Oxford Insights. Four ranking procedures were applied: Hellwig's development pattern method, the Weighted Sum Model (WSM), the Technique for Order Preference by Similarity to an Ideal Solution (TOPSIS), and VIKOR. The resulting orders were compared using Spearman rank correlations, absolute rank differences and top-five overlap. The methods produced broadly consistent country hierarchies, but their agreement was not complete. Pairwise Spearman coefficients ranged from 0.921 to 0.980 in 2024 and from 0.877 to 0.992 in 2025. WSM and TOPSIS generated the closest rankings, whereas the largest differences occurred between TOPSIS and VIKOR. The maximum spread of a country's position across the four methods reached six places in 2024 and nine places in 2025. Agreement was strongest for the general ranking structure, while the positions of selected countries were more sensitive to the compensation rules embedded in individual methods. The findings show that a single composite ranking can conceal meaningful methodological uncertainty. Reporting results from several methods, together with rank ranges or a consensus order, provides a more reliable basis for cross-country comparisons of AI development.

Keywords: artificial intelligence; country rankings; MCDM; sensitivity analysis; composite indicators; European Union

JEL Classification: C43; C44; O33; O52

INTERNATIONAL MIGRATION IN ROMANIA AND THE REPUBLIC OF MOLDOVA: TRENDS AND SOCIO-ECONOMIC CONTRIBUTIONS OF THE DIASPORA IN THE EUROPEAN UNION

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International migration is one of the socio-demographic and economic phenomena with a major impact on the development of Romania and the Republic of Moldova, both states having recorded significant migration flows to European Union countries in recent decades. This paper aims to comparatively analyze the scale, dynamics, and particular features of the migration phenomenon in the two countries,

as well as the socio-economic contribution of the diaspora to the development of the countries of origin and of the economies of the destination countries.
The analysis follows the evolution of emigrant flows and stocks, the main European destinations, the socio-demographic and professional characteristics of the migrant population, as well as the role of remittances, employment, and the transfer of financial, human, and social capital. Distinct attention is given to the diaspora's contribution to supporting household income, consumption, investment, and macroeconomic balances in the countries of origin, while also examining its participation in the labor market and in the creation of added value in European Union member states.
From a comparative perspective, the study highlights both the common elements of the two migration models, determined by income disparities, professional opportunities, and European economic integration, and the particularities associated with the different status of Romania and the Republic of Moldova in relation to the European Union. At the same time, it analyzes the contradictory effects of migration, between the benefits generated by remittances, the accumulation of skills, and the strengthening of transnational networks, on the one hand, and the decline of the active population, labor shortages, depopulation, and the risk of brain drain, on the other.
The research results can support the formulation of public policies aimed at harnessing the economic and social potential of the diaspora, stimulating circular migration and return, and strengthening the relationship between the diaspora, the labor market, and the sustainable development of Romania and the Republic of Moldova.

Keywords: international migration, diaspora, Romania, Republic of Moldova, European Union, remittances, labor market, human capital, socio-economic development.

JEL Classification: F22, J61, O15, F24.

QUANTIFYING GENDER DISPARITIES IN ENTERPRISE PERFORMANCE AND SURVIVAL: EMPIRICAL EVIDENCE FROM MOLDOVA'S SME SECTOR

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This paper examines the gender gap in entrepreneurial performance in the Republic of Moldova, focusing on a paradox rarely documented within a single national dataset: women-led enterprises start and survive at higher rates than male-led enterprises, yet remain smaller, less capitalized, and underrepresented at the top of the firm-size distribution. Based on official statistics published by the National Bureau of Statistics for 2024-2026, the paper compares male- and female-led enterprises across four dimensions: labor market position and earnings, firm ownership and sectoral distribution, revenue and personnel shares, and firm dynamics (creation, dissolution, one-year survival). The results show that women-led firms post a one-year survival rate of 88%, seven percentage points above male-led firms, and a creation rate of 11.7% against 10.6% for men. Yet women found only 38.6% of enterprises, generate 28.7% of total turnover, and concentrate in micro-enterprises, where they represent 39.5% of founders compared with 22.2% in large enterprises. A 16.6% economy-wide gender pay gap and severe reported constraints in market demand (62.4% of women-led firms) and access to finance (42.1%) accompany this pattern. The findings are broadly consistent with evidence reported by the OECD and World Bank, in which women's demonstrated resilience does not translate into scale. Policy recommendations focus on redirecting public support from firm creation toward growth financing and market access for existing women-led enterprises.
Keywords: women entrepreneurship; gender gap; firm survival; enterprise performance; Republic of Moldova
JEL Classification: J16; L26; M13; O15; J71

MODELS OF ADMINISTRATIVE-TERRITORIAL CONSOLIDATION IN THE REPUBLIC OF MOLDOVA: FROM VOLUNTARY AMALGAMATION TO NORMATIVE INTERVENTION

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Administrative-territorial reform is essential to strengthening local governance in the Republic of Moldova, improving the institutional capacity of local authorities, and ensuring equitable access to quality public services. Excessive territorial fragmentation, the limited administrative and fiscal capacity of many administrative-territorial units, demographic decline, and growing territorial disparities undermine the sustainability and effectiveness of the current local government system.
This paper presents a simulation model for administrative-territorial reform based on integer linear programming. Designed to evaluate and compare alternative territorial configurations at both tiers of local public administration, the model integrates demographic, territorial, economic, financial, and administrative criteria within an evidence-based framework for territorial consolidation.
The proposed approach assesses the effects of different territorial arrangements on administrative efficiency using indicators such as administrative expenditure per capita, demographic and territorial balance, and the capacity of local authorities to deliver public services. Comparing alternative scenarios allows the model to identify structures that could improve resource allocation and strengthen administrative capacity.
A central focus of the research is the transition from voluntary to normative amalgamation. Although voluntary amalgamation respects local autonomy and community preferences, it may not produce a sufficiently comprehensive or coherent process of territorial consolidation. Normative amalgamation, based on objective criteria, minimum viability thresholds, and nationally applicable rules, is therefore examined as a potential next stage of reform to reduce administrative fragmentation and enhance the institutional and financial capacity of local governments.
The model is not intended to replace democratic decision-making, but rather to support it with objective and measurable evidence. The results can inform policies on territorial consolidation, fiscal decentralization, public expenditure efficiency, and the development of a more effective and sustainable system of local governance aligned with European standards.

Keywords: administrative-territorial reform; voluntary amalgamation; normative amalgamation; local public administration; territorial optimization; integer linear programming.

JEL Classification: H77, H83, R58

FROM REGULATORY TO ACTUARIALLY ESTIMATED COEFFICIENTS: A STATISTICAL MODELLING APPROACH TO THE BONUS-MALUS SYSTEM IN MOTOR INSURANCE

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In the Republic of Moldova, the bonus-malus coefficients applied in compulsory motor third-party liability insurance are established by regulation and used uniformly by all insurers. They are administrative conventions rather than values derived from observed claims experience, and their adequacy has never been measured.
The paper proposes a methodology through which these coefficients can be calculated actuarially, from data insurers already hold, offering practitioners and the supervisory authority a transparent and reproducible procedure for determining what a bonus should reward and what a malus should penalise.
The study relies on statistical and econometric modelling of claims experience. Claim frequency is modelled through generalized linear models of Poisson and negative binomial type, to separate the risk explained by observable characteristics of the driver and the vehicle from the residual risk revealed only by an insured's own claims history, which is precisely what a bonus-malus system is meant to capture. The long-term behaviors of the class scale is described through a Markov chain model of movements between classes, indicating where the portfolio settles over time and how quickly. Coefficients are then estimated credibility methods, with several established international approaches presented and compared in a form accessible to non-specialists.
The methodology is applied to real data from insurance companies. The coefficients currently in force are compared, class by class, with those obtained from the estimation, and the difference is quantified in terms of fairness of premium allocation and adequacy of collected premiums. The analysis also examines how the system behaves as the market matures.
The results are intended for direct practical use: by the National Bank of Moldova, in reviewing the regulatory framework, and by insurers, in adjusting their own pricing methodologies.

Keywords: bonus-malus system, motor insurance, statistical modelling, insurance pricing, actuarial calibration, insurance regulation.

JEL Classification: C46; C11; C51; C52; G22; G28.

DATA-CENTRIC ARCHITECTURE OF DIGITAL PLATFORM MANAGEMENT

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Industry 4.0 is transforming digital platforms from technological infrastructures into complex socio-technical ecosystems that connect users, producers, developers, providers of complementary products, and other market stakeholders. These changes reshape the mechanism of economic value creation and

foreground data as a strategic resource in platform management. The study aims to substantiate the role of big data analytics in shaping a data-centric architecture of digital platform management.
Methodologically, the study rests on the systems approach, structural and functional analysis, and the generalisation of scholarly approaches to digital platform ecosystems.
Research on this subject emphasises platform modularity and the balance between technological control and decentralised innovation (Tiwana, 2014; Gawer & Cusumano, 2014), through which value is subsequently created by organising interaction among diverse participants and scaling network effects (Rochet & Tirole, 2003; Parker et al., 2016).
The author's approach to platform management rests on a data-centric architecture of balanced data and service layers (McAfee & Brynjolfsson, 2012; Marr, 2016; Constantinides et al., 2018; De Reuver et al., 2018) that generate and algorithmically process information flows, each layer performing a specific function in the value creation cycle. Such architectural flexibility reflects the evolution of ecosystem management and lets platforms scale exponentially without a proportional rise in operating costs. Unlike traditional approaches centred on the technological core and interaction interfaces, the proposed model emphasises the movement of data between layers and its role in effective governance of the platform ecosystem. Its managerial innovation is a continuous cycle converting information into strategic value: prescriptive and predictive analytics (layer 3) autonomously processes arrays of unstructured data (layer 2) and turns them into managerial decisions implemented directly through interaction interfaces (layer 4). This automates service personalisation, stimulates network effects and optimises participant coordination. The study also shows that the effectiveness of big data analytics depends on a platform's specifics: functional purpose, technological foundation, ecosystem scale, monetisation model, openness, regulatory status and analytical maturity.
In conclusion, big data analytics forms the informational and analytical foundation of data-centric digital platform management, converting heterogeneous data arrays into managerial knowledge that supports more adaptive, predictive and well-grounded managerial decisions.

Keywords: digital platforms, big data analytics, data-centric management, platform ecosystem, analytical maturity, managerial decisions.

JEL Classification: D83, L86, M15, O33.

AUTOMATION OF REGULATORY REPORTING IN COMMERCIAL BANKS: BALANCING EFFICIENCY, DATA QUALITY AND CONTROL

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In the context of evolving regulatory requirements and strict reporting deadlines, banks must process increasing volumes of complex data, accelerating the need for regulatory reporting automation. This transformation is particularly interesting in banking systems such as that of the Republic of Moldova, where regulatory and supervisory frameworks undergo significant developments to align with European prudential reporting standards. Automation can reduce repetitive manual tasks, standardize data processing, and improve timeliness and consistency of reports. However, reliance on automated

processes, changes the nature of reporting risk. Manual processes are mostly exposed to individual processing errors, whereas automation can map whole workflows incorrectly, generate incorrect classifications or business rules and affect large volumes of data.
This paper analyzes how the automation of regulatory reporting impacts commercial banks across 3 dimensions: efficiency, data quality and control and auditability. It examines how banks can improve efficiency and reliability while maintaining an adequate control environment. The research applies a conceptual and process-oriented approach based on international and regional literature, regulatory reporting workflows, and the risks and controls associated with different levels of automation.
The study argues that automation transforms rather than eliminates reporting risk, shifting concentration from manual execution toward data quality, implementation logic and governance. Therefore, effective automation requires documented business rules, data lineage, automated validation and reconciliation, exception management, change controls and audit trails.
The paper proposes a conceptual framework, integrates technological automation with data-quality controls and governance mechanisms, emphasizing controlled rather than maximum automation to balance efficiency with reliability, traceability and auditability.

Keywords: regulatory reporting; automation; banking; data quality; internal control.

JEL Classification: G21, G28, M15, C81

OPTIMAL MODELS OF GDP STRUCTURE FOR ECONOMIC DEVELOPMENT: A COMPARATIVE ANALYSIS BETWEEN THE REPUBLIC OF MOLDOVA AND ROMANIA

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Effective access to regional value chains and ensuring competitiveness on the European Single Market require, among other things, alignment of the Republic of Moldova's economic structure with the scales and dimensions practiced in the EU. This paper focuses on a comparative analysis of the structure of gross domestic product (GDP) in the Republic of Moldova and Romania across the three approaches to measuring the aggregate macroeconomic indicator: production (output/value added), distribution (income and redistribution), and final consumption (expenditure). The aspects addressed in this article are dedicated to the exercise of identifying optimal structural models for sustainable development.
To ensure data comparability between the two states analyzed, the study covers the most recent 10-year period (2011–2024) and uses official data from the institutions responsible for official statistics (the National Bank of Moldova and the National Institute of Statistics of Romania), aggregated at NACE rev.2 classification levels (1/2). The study aims (i) to compare the GDP structure obtained by the three approaches in each country, (ii) to diagnose sectors that sustain economic growth versus vulnerable or low-productivity sectors, and (iii) to identify optimal structural models and policy packages to reconfigure the economies toward higher value-added growth. The methodological approach combines descriptive analyses, methodological reconciliations and decomposition techniques to isolate sectoral contributions to GDP dynamics and differences arising from measurement methods. To assess sustainability dimensions, we construct derived indicators such as: sectoral contributions to value added (GDP) associated with productivity per employee; the shares of distribution and redistribution elements alongside those of final consumption; and social inclusion instruments (median wages and employment). Based on these indicators, we assemble a "structural efficiency index" that combines productivity and social impact, providing a practical instrument to monitor structural progress over time.

Keywords: structural efficiency, GDP composition, sustainable development, economic diversification, value-added growth, variations

JEL Classification: O57, O11, O47, F15, C43

DYNAMIC INTERDEPENDENCE BETWEEN U.S. AND BRICS STOCK MARKETS: EVIDENCE FROM THE COVID-19 PANDEMIC AND THE RUSSIA–UKRAINE WAR

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This study investigates the dynamic interdependence between the U.S. stock market, represented by the S&P 500 index, and the stock markets of the BRICS countries. Particular attention is paid to the impact of major economic and geopolitical shocks, namely the COVID-19 pandemic and the Russia–Ukraine war, on market dependence and volatility. Using daily stock market data, the study employs the Dynamic Conditional Correlation–Generalized Autoregressive Conditional Heteroskedasticity (DCC-GARCH) model to capture time-varying conditional volatility and correlations across markets. The empirical analysis examines whether the degree of interdependence between the U.S. and BRICS stock markets changes across periods of relative stability and financial stress. The findings are expected to provide insights into the transmission of shocks across international equity markets and the implications of changing market dependence for portfolio diversification and risk management. Overall, the study contributes to the literature on international financial integration by highlighting the dynamic nature of stock market linkages between the United States and emerging BRICS economies during periods of major global uncertainty.

Keywords: S&P 500; BRICS stock markets; stock market interdependence; DCC-GARCH; conditional volatility; dynamic correlations; COVID-19 pandemic; financial integration; international portfolio diversification

JEL Classification: C32; F36; G11; G15

AGRIVOLTAICS: A NEW FRONTIER FOR RENEWABLE ENERGY AND SUSTAINABLE AGRICULTURE

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In the context of the energy transition, increasing energy demand, and growing pressure on land and agricultural resources, agrivoltaic systems are emerging as an innovative form of renewable energy infrastructure that enables solar power generation and agricultural production on the same land. This study examines the potential of agrivoltaics in Romania and the Republic of Moldova, with particular emphasis on their contribution to energy and food security, the diversification of agricultural incomes, and the resilience of rural communities to climate change. The analysis is based on official statistical data from Eurostat, the National Institute of Statistics of Romania, and the National Bureau of Statistics of the Republic of Moldova, supplemented by data on solar energy potential and the development of renewable energy capacities. The study uses indicators such as the share of renewable energy, electricity production and consumption, agricultural land area, crop structure, agricultural yields, and relevant socio-economic indicators. The methodology combines descriptive and comparative analysis, time-series analysis, statistical indicators, and statistical and econometric models to assess the relationships between energy potential, land use, and agricultural performance. European experience, with particular reference to Germany, Italy, and France, is examined to identify relevant approaches to integrating photovoltaic energy generation with agricultural production and to draw lessons applicable to Romania and the Republic of Moldova. The analysis considers key criteria for the location of agrivoltaic systems, including solar potential, crop characteristics, water availability, land productivity, and access to the electricity grid. The findings aim to provide an integrated perspective on agrivoltaics as a multifunctional renewable energy resource, highlighting their potential to strengthen energy and food security, increase agricultural incomes, improve land-use efficiency, and enhance the capacity of rural communities to adapt to climate change.

Keywords: agrivoltaics, renewable energy, energy security, food security, rural development, statistical and econometric analysis.

JEL Classification: Q42, Q18, R11, C10

LONGEVITY, POVERTY AND SOCIAL EXCLUSION IN THE EUROPEAN UNION: A STATISTICAL-ECONOMETRIC ANALYSIS

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The increase in life expectancy represents one of the major demographic transformations in Europe. However, greater longevity is not necessarily associated with better health or an adequate level of well-being. This study examines the relationship between longevity, health, poverty, and social exclusion, with a particular focus on older populations in the European Union and on differences across Member States. Romania represents a case of particular interest, while the inclusion of the Republic of Moldova provides a broader regional perspective on the socio-economic vulnerabilities associated with population ageing in Eastern Europe. The analysis draws on official statistical data from the Eurostat databases and, depending on the availability and comparability of the relevant time series, on national statistical data. The study considers indicators such as life expectancy at older ages, healthy life expectancy, the risk of poverty or social exclusion, the income of older people, health status, and access to medical and social services. A comparative statistical analysis is conducted across the European Union as a whole, its Member States, Romania, and the Republic of Moldova. In addition, statistical and econometric methods are employed to assess the relationships between demographic, economic, and social indicators. The findings reveal structural differences across European countries in the relationship between longevity and the socio-economic conditions experienced by older populations. Longer life expectancy may coexist with extended periods of illness, a higher risk of poverty, economic insecurity, and reduced social participation. In Romania, health-related and material vulnerabilities among older people remain significant compared with the European average. The study highlights the need for a multidimensional approach to longevity and provides relevant insights for the design of public policies in the fields of health, social protection, poverty reduction, and social inclusion.

Keywords: longevity, poverty, social exclusion, health, socio-economic vulnerability, statistical and econometric analysis.

Classification: J11, J14, I14, I32, C10

PERCEPTIONS OF FIRST-YEAR STUDENTS REGARDING THE IMPACT OF THE "STUDY IN MOLDOVA" CAMPAIGN

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In 2025, the Ministry of Education and Research of the Republic of Moldova launched the national campaign “Study in Moldova,” aiming to encourage six out of ten high school graduates to pursue their bachelor’s degrees at domestic higher education institutions. In both 2025 and 2026, the campaign featured open-door days at universities, outreach visits to high schools and colleges, and nationwide education fairs. Executing these activities relied heavily on direct participation from university faculty and students.
Building on observations from academic staff and student volunteers regarding limited interest among some high school participants during past campaigns, this study examines first-year undergraduates' perceptions of the initiative's personal impact. The primary objective is to assess how effectively promotional activities across both campaign editions influenced students’ institutional selection and their decision to pursue higher education in the Republic of Moldova.

This study constitutes a preliminary phase of a broader research project and centers on the validation of a survey instrument. The findings will help evaluate the effectiveness of the promotional activities and guide practical recommendations to enhance their future impact.

Keywords: survey, questionnaire, higher education.

JEL Classification: A2, C8

FROM STATISTICAL RECONSTRUCTION TO POLICY INFRASTRUCTURE: INSTITUTIONALISING INPUT-OUTPUT ANALYSIS IN THE REPUBLIC OF MOLDOVA

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The Republic of Moldova faces a persistent gap between the availability of macroeconomic statistics and the institutional capacity to maintain an annually updated structural representation of the economy. This paper examines how a reconstructed Supply-Use and Input-Output (SUT/IOT) system can evolve from a research output into a sustainable policy-analysis infrastructure. Building on the reconstruction of Moldova's annual input-output system for 2014-2023, the study assesses the institutional requirements for regular updating, validation, documentation, and policy use.

The analysis identifies four requirements for institutionalisation. First, responsibility for annual updating must be clearly assigned across statistical, academic, and policy institutions. Second, classification bridges, balancing rules, and validation procedures must be versioned so that each annual vintage remains auditable. Third, a compact quality-assurance protocol is needed to separate genuine structural change from effects generated by revisions, classification shifts, or methodological assumptions. Fourth, analytical outputs should be linked to recurring policy applications, including public investment assessment, resilience analysis, energy exposure, trade vulnerability, and medium-term planning.

The Moldovan case indicates that the principal constraint is no longer the technical feasibility of producing an input-output framework, but the governance required to maintain and use it continuously. The proposed model combines reproducible procedures, clearly allocated responsibilities, and an annual revision cycle suitable for small analytical teams. Institutionalising input-output analysis can therefore transform episodic statistical reconstruction into a durable national analytical asset and offers a transferable approach for other small and data-constrained economies.

Keywords: input-output analysis; institutionalisation; statistical infrastructure; reproducibility; economic policy; Moldova.

JEL Classification: C67; C82; E01; O21

EXPLORING ALTERNATIVE TECHNIQUES FOR COLLECTING ONLINE PRICE DATA TO FORECAST THE CONSUMER PRICE INDEX: THE CASE OF MEDICINE PRICES

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Timely and accurate forecasts of the Consumer Price Index (CPI), a key economic indicator that reflects changes in consumer prices over time, are important for central banks and economic policymakers. The availability of timely price information is particularly important for short-term inflation monitoring.
In this paper, we examine the potential of using online medicine price data collected from pharmacies between January and September 2026. Our objective is to assess the feasibility and accuracy of forecasting the CPI for selected medicine categories using real-time online price data, including selected data collected through web scraping techniques. The analysis demonstrates the potential value of online price information for forecasting official CPI measures and provides useful insights for researchers and practitioners interested in alternative data sources.
Such data can be particularly valuable during periods of economic volatility, when rapid changes in prices increase the need for more frequent monitoring. This advantage is especially relevant when traditional statistical data are published with a time lag, while econometric models based on such information may face difficulties in capturing price shocks in a timely manner and responding to sudden changes in market conditions. Online data, available at a higher frequency, can provide additional real-time information, improving inflation monitoring and potentially enhancing short-term forecasting accuracy.

Keywords: Consumer Price Index, inflation forecasting, medicine prices, online price data, real-time data, web-scraping, alternative data sources.

JEL Classification: E31, C53, L81, C81

QUANTITATIVE ASPECTS OF ESG POLICY AND ECONOMIC GROWTH IN THE REPUBLIC OF MOLDOVA

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Against the backdrop of growing global concerns about sustainability, ESG policies (Environmental, Social, and Governance) are becoming an essential factor in economic and business strategies. This study analyzes the impact of sustainability regulations on the business environment in the Republic of Moldova, highlighting how these policies influence economic growth, competitiveness, and investment attraction.

The research quantitatively explores the challenges and opportunities generated by the adoption of ESG standards, as well as the level of compliance of Moldovan companies with international standards. The findings are expected to contribute to the formulation of recommendations aimed at improving the regulatory framework and stimulating sustainable economic development.
The adoption of ESG policies has become a global imperative, promoted by international institutions such as the European Union, the World Bank, and the International Monetary Fund. In the Republic of Moldova, the integration of these principles is crucial for developing a sustainable business environment, reducing economic and environmental risks, and improving competitiveness in foreign markets.
Moreover, in the context of the country's rapprochement with the European Union, alignment with ESG standards is essential for attracting investment and accessing international markets. The study provides a detailed perspective on the challenges and benefits associated with the implementation of these regulations and contributes to raising awareness among policymakers and the business community.
The main objective of the research is to analyze the impact of sustainability regulations on the business environment in the Republic of Moldova and to assess their effects on economic growth and corporate competitiveness.

Keywords: ESG policies; sustainable economic development; economic growth; corporate competitiveness; ESG compliance; investment attraction; business environment; cross-country output convergence environmental risks.

JEL Classification: Q56, O47, F21, G28

BEHAVIORAL SOLUTIONS TO GLOBAL WARMING: NUDGING RECYCLING IN YOUNG HOUSEHOLDS

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This study is devoted to the problem of global warming mitigation by investigating how behavioral economics nudges, namely social comparisons and economic incentive, influence recycling motivation among young adults aged 20–30 in Israel. By means of a controlled, four-group empirical experiment, we evaluated the distinct and combined impacts of these behavioral interventions on independent households. The results demonstrate that while independent social comparison nudges fail to alter behavioral intention, a combined approach integrating both social benchmarks and economic incentives results in robust and statistically significant increase in recycling motivation. The obtained findings suggest that climate policy should move beyond single-method solutions, by

prioritizing hybrid and personalized behavioral interventions in order to develop resilient and pro-environmental habits among young people
Keywords: Global warming, nudge theory, behavioral economics, social comparison, recycling motivation
JEL Classification: Q54, Q58, D91

THE ENTREPRENEURIAL MIX AND REGIONAL DISPARITIES IN ROMANIA

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This study examines how different forms of entrepreneurship can influence regional disparities in Romania, distinguishing between opportunity and necessity-driven entrepreneurship and firm size. Delving through county-level panel data for 2000–2023, the analysis also considers employment and investment as key transmission mechanisms. The methodology applies a spatial dynamic panel data model with unobserved common factors, estimated through an instrumental variables approach, allowing for temporal persistence, spatial spillovers and unobserved heterogeneity The findings show that the relationship between entrepreneurship and regional disparities in Romania is multidimensional and strongly dependent on the structure of the local entrepreneurial environment. Regional disparities display significant temporal persistence and spatial dependence, confirming path dependence and core–periphery mechanisms. The effects of entrepreneurship differ substantially by firm size: large firms have a positive and significant local effect, microenterprises generate positive local effects but negative spatial spillovers, while small firms show negative direct effects and positive spillovers to neighbouring counties. Medium-sized firms do not exhibit significant effects, while sole proprietorships mainly influence disparities through spatial channels. Employment emerges as one of the main mechanisms through which entrepreneurship can contribute to reducing regional disparities, supporting local income, consumption and economic development. Overall, the results indicate that reducing territorial inequalities depends not simply on increasing the number of firms, but on developing a balanced entrepreneurial mix capable of generating employment and transmitting economic benefits across regions.

Keywords: entrepreneurship, Romania, regional economics, econometrics, panel data

JEL Classification: L26; R11; R12; O18; J21; C23.

THE INTERACTION BETWEEN MONETARY POLICY AND MACROPRUDENTIAL POLICY IN ENSURING FINANCIAL STABILITY

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Ensuring financial stability in the economies of Central and Eastern Europe requires increasingly close coordination between monetary and macroprudential policies, especially in the context of multiple shocks over the past decade: the global financial crisis, the COVID-19 pandemic and the aftermath of the war in Ukraine. The article analyses the interaction between the two types of policies in the Republic of Moldova, Ukraine, Romania and the Baltic States, using the European Union as a point of comparison. The main objective is to identify the channels through which monetary instruments (policy interest rates, market operations, communication) and macroprudential instruments influence each other and contribute to maintaining the stability of the financial system. The theoretical framework starts from the Tinbergen principle, from the literature on the complementarity and potential conflicts between the objectives of price stability and financial stability, as well as from the transmission mechanisms of monetary policy in the presence of macroprudential instruments. It examines situations in which expansionary monetary policy can amplify systemic risks and, conversely, how macroprudential measures can mitigate or, conversely, constrain the effectiveness of monetary policy. The policy analysis assesses the responses adopted by central banks and supervisors in the region in times of stress, with a focus on the calibration of capital buffers, the use of liquidity instruments and coordination with the European framework. The empirical component is based on open data from the National Bank of Moldova, the National Bank of Romania, Eurostat, the World Bank and the International Monetary Fund, covering the period 2010-2025. The approach combines descriptive analysis of the evolution of financial stability indicators with assessments of the temporal synchronization between monetary and macroprudential policy decisions. The results indicate that the effectiveness of the interaction depends on the degree of central bank independence, the maturity of the macroprudential framework, and the economy's exposure to external shocks. Countries with better-defined coordination mechanisms were able to more effectively limit the build-up of systemic risks without compromising the objective of price stability. The findings provide policy implications for improving macroprudential governance and institutional coordination in the region.

Keywords: monetary policy; macroprudential policy; financial stability; policy interaction; Central and Eastern Europe

JEL Classification: E52; E58; E44; G01; G21; G28

ESG RISK AND LOAN PORTFOLIO QUALITY: AN EMPIRICAL INVESTIGATION OF NON-PERFORMING LOANS IN THE EUROPEAN BANKING SECTOR

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The integration of Environmental, Social and Governance (ESG) criteria into the assessment of financial institutions has become a central concern in contemporary banking and finance research, as sustainability risks are increasingly recognized as a potential source of financial vulnerability. This study addresses the extent to which banks' exposure to ESG risk is associated with the quality of their loan portfolios, operationalized through the level of non-performing loans, within the context of the European banking sector. The research is motivated by the ongoing academic debate on the financial materiality of sustainability performance and seeks to determine whether deficiencies in environmental, social and governance practices constitute a statistically identifiable determinant of credit risk, independent of the macroeconomic conditions typically associated with asset quality, such as economic growth and price stability. Adopting a quantitative research design grounded in econometric methodology, the study estimates the relationship between ESG risk exposure and non-performing loan levels for a sample of European banks, while controlling for relevant macroeconomic covariates. This approach allows for a disentangling of the specific contribution of sustainability risk from that of the broader economic environment, thereby providing a more rigorous test of the ESG-credit risk nexus than descriptive or correlational analyses typically afford. The study is expected to contribute to the growing body of literature on the financial materiality of ESG factors by offering empirical evidence from the European banking context, a setting characterized by heterogeneous regulatory and macroeconomic conditions. Beyond its academic contribution, the paper discusses the implications of the findings for banking supervision, prudential regulation and risk management practice, arguing for the systematic incorporation of ESG indicators into credit risk assessment and stress-testing frameworks. The study thus aims to advance the theoretical understanding of sustainability-related financial risk while informing evidence-based policy and supervisory practice within the European Union.

Keywords: ESG risk; non-performing loans; banking sector; credit risk; sustainability; European banks

JEL Classification: G21; G32; Q56; E32; C21

THE EUROPEAN UNION'S CONTRIBUTION TO FINANCING THE REAL SECTOR OF THE REPUBLIC OF MOLDOVA'S ECONOMY

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Financing the real sector of the national economy is a fundamental prerequisite for its sustainable economic growth. Achieving economic development objectives requires supplying this sector with the human, material, and financial resources necessary to meet those goals. From this perspective, it is necessary to develop more efficient financing policies at both the state and entity levels; these policies would help ensure that economic agents are adequately supplied with financial resources, whether from internal sources or from external borrowed or raised funds. The European Union plays a particularly significant role in this context, helping to alleviate financial constraints for entities and steer investments toward areas capable of generating greater value added. European support is provided not only through grants but also via loans, leasing, guarantees, technical assistance, consultancy programs, and instruments for digitalization, energy efficiency, and export support. All of this contributes to resolving issues related to the generation and utilization of financial resources in the real sector of the economy. Thus, the aim of the research is to identify financing opportunities for economic entities in the Republic of Moldova through the lens of financing policies; this entails specific research objectives, including the study of financing methods, the identification of internal and external sources of funding including those originating from or accessible via the European Union and the analysis of the effects of such financing.The research methodology is based on documentary and statistical analysis, the comparative method, the synthesis of information from official sources of the European Union and the Republic of Moldova, as well as the assessment of data on programs and financial instruments aimed at supporting the real sector of the economy.

Keywords: enterprise, financial resources, financing, financing methods

JEL Classification: G22, G32, M41.

GOVERNANCE AND ESG RISK MANAGEMENT PRACTICES IN SYSTEMICALLY IMPORTANT BANKS IN THE REPUBLIC OF MOLDOVA

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Along with the drive toward sustainability and responsibility that has affected the banking sector, new types of risks have emerged, related to Environmental, Social and Governance (ESG) factors. Therefore, beyond affecting banks' reputations, these factors can amplify traditional risks and affect financial results, making ESG risk management a more important part of corporate governance. Consequently, a more complex governance approach is needed, especially since integrating ESG practices into banks' activities has important implications, particularly for systemically important banks, whose governance and risk management practices are most relevant to a banking system's financial stability. Against this background, the purpose of the research is to assess the governance practices for ESG risk management and the approach to managing ESG risks in systemically important banks in the Republic of Moldova. The research methodology was selected based on the research aim and includes an analysis of specialized literature, including public disclosures from the selected banks, the National Bank of Moldova, and international financial organizations. Therefore, the research uses a qualitative and comparative approach to assess ESG risk governance practices in the systemically important banks of the Republic of Moldova. The findings reveal the growing importance of ESG factors in bank governance, highlighting differences in ESG considerations across the governance and risk management of the four systemically important banks in the Republic of Moldova, however, integration and transparency vary. The study concludes that, despite the Republic of Moldova's banking system shifting from a voluntary, reputational approach to a prudential ESG framework supported by national regulation, banks have to translate ESG risk drivers consistently into their strategies, management information, risk appetite, scenarios, incentives, and internal control systems.

Keywords: ESG risks, corporate governance, systemically important banks, risk management, internal control system.

JEL Classification: G21; G34; Q56.

FINANCIAL RESILIENCE IN THE AGE OF DIGITAL TRANSFORMATION

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Economic development at the current stage is inextricably linked to the processes of globalization, which affect virtually all spheres of society, including the political, social, cultural, and economic domains. The increasing integration of information technologies into the activities of economic entities contributes to stronger communication and interconnectedness, thereby accelerating the processes of

development and transformation within the international economic environment and society as a whole.
At the same time, the rapid digitalization of business activities is reshaping the nature of traditional vulnerabilities and generating new sources of risk associated with technological dependence, cybersecurity, the use of big data, and operational continuity. In this context, strengthening financial resilience has become a fundamental prerequisite for ensuring the stability and continuity of economic entities' operations.
The aim of this study is to provide a conceptual foundation for the relationship between digital transformation and financial resilience and to identify the key factors through which digitalization can contribute both to strengthening the capacity of economic entities to withstand shocks and to the emergence of new vulnerabilities.
The findings highlight the dual nature of digital transformation in relation to financial resilience. On the one hand, digital technologies, process automation, advanced data analytics, and artificial intelligence enhance the capacity to anticipate risks, improve decision-making efficiency, increase operational flexibility, and enable a faster response to shocks. On the other hand, growing dependence on digital infrastructure amplifies cyber and operational risks, exacerbates data-related vulnerabilities, and generates additional risks arising from the increasing interconnectedness of participants within the financial ecosystem.
The contribution of the study lies in conceptualizing financial resilience as the outcome of the interaction among financial capacity, digital maturity, risk management, cybersecurity, and organizational adaptability, rather than considering it solely as an entity's ability to absorb financial shocks.

Keywords: financial resilience, digital transformation, cybersecurity, risk management.

JEL Classification: G32, O33, D81

LONG-TERM CORPORATE FINANCING AND INVESTMENT SUSTAINABILITY

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Long-term financing and investment sustainability represent the main pillars supporting the sustainable development and competitiveness of enterprises under current economic conditions. Long-term financing involves attracting financial resources with maturities exceeding one year, primarily intended for capital investments, while investment sustainability implies that financed projects contribute to long-term development without causing environmental harm and while complying with social standards. Thus, long-term financing focuses not only on generating immediate profits but also on ensuring the long-term viability of the entity. Its purpose is to promote economic growth, foster innovation and the development of new activities, while simultaneously reducing environmental damage and generating a positive social and environmental impact that contributes to social well-being. The author highlights the importance of identifying and attracting long-term financial resources, on the one hand, and establishing strategic directions for their allocation, on the other, in order to achieve an optimal economic, social, and environmental impact. Furthermore, the article analyzes domestic sources of investment financing in the Republic of Moldova and the country's capacity to attract foreign investment for development. Particular attention is paid to the relationship between financing decisions and sustainable investment performance, emphasizing the need for balanced financial strategies that support enterprise resilience, efficient resource allocation, and long-term value creation.
Keywords: long-term financing, investment sustainability, profit, entity viability.
JEL Classification: G32, G31, G30, L25

PENSION SYSTEM SUSTAINABILITY IN THE REPUBLIC OF MOLDOVA

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The purpose of this research is to analyse the pension system in the Republic of Moldova and the challenges related to funding and social benefits. This article analyses the concept of pensions, categories of pensions, social benefits and global trends in the development of public and voluntary pension systems and sustainability. The private pension fund in the Republic of Moldova marks an important opportunity for long-term savings and the value of Moldovan citizens. The research highlighted some reforms and issues in the methodology and approach of the pension categories, as well as opportunities for private pension practices, the ageing population and sustainability.

Keywords: pension, sustainability, private pension funds, environment, business regulation, expenditures, socio-economic

JEL Classification: G23, G28, J3

INSTITUTIONAL QUALITY INDICATORS AS DETERMINANTS OF GOVERNMENT REVENUE IN THE REPUBLIC OF MOLDOVA

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This paper examines the extent to which institutional quality contributes to government revenue mobilization in the Republic of Moldova. The study is grounded in the New Institutional Economics approach, which emphasizes the role of formal rules, enforcement capacity, institutional credibility, and trust in shaping economic behaviour and fiscal outcomes. The analysis focuses on selected institutional quality indicators from the World Governance Indicators framework and assesses their relationship with government revenue expressed as a share of GDP. The empirical approach combines cross-country comparative analysis with regression-based estimations and a focused assessment of the Republic of Moldova. Alongside institutional indicators, the models incorporate relevant structural and fiscal control variables in order to distinguish the contribution of governance quality from other determinants of revenue performance. Preliminary evidence suggests a positive association between stronger institutional performance and higher government revenue, although the explanatory power and statistical significance of individual governance indicators vary once additional controls are introduced. This indicates that institutional quality affects revenue mobilization through several interconnected channels, including tax compliance, enforcement effectiveness, policy credibility, and the broader structure of the economy. For the Republic of Moldova, the findings point to the importance of strengthening the rule of law, government effectiveness, regulatory quality, and control of corruption as complementary conditions for improving domestic revenue mobilization. The study concludes that fiscal capacity cannot be explained solely by tax rates or macroeconomic variables; the quality of institutions represents an important component of a sustainable and credible public finance framework.

Keywords: institutional quality, government revenue, governance, tax compliance, public finance, Moldova

JEL Classification: H20; H26; D02; H11; E62

FINANCIAL PROTECTION IN HEALTH IN THE REPUBLIC OF MOLDOVA: HOUSEHOLD BURDEN, INEQUALITY AND POLICY CHALLENGES

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Financial protection is a core dimension of universal health coverage and remains a major policy priority in the Republic of Moldova, where direct household payments, particularly for medicines, have historically generated substantial financial hardship for a significant share of the population.
This study evaluates the evolution of financial protection in health over the period of last decade and examines whether the observed decline in high health spending reflects genuinely stronger protection, or may partly coexist with reduced service utilisation and unmet care needs.The analysis draws on three categories of evidence: secondary quantitative data from the Household Budget Survey and the Sustainable Development Goal indicators published by the National Bureau of Statistics; benchmark evidence from the World Health Organization; and administrative data from the National Health Insurance Company. Trend analysis focuses on the share of the population residing in households whose out-of-pocket health expenditure exceeds ten percent of total household consumption expenditure, complemented by urban-rural disaggregation and an institutional analysis of the medicine reimbursement mechanism. Results show that this indicator declined from 17.2 percent in 2016 to 10.8 percent in 2024. In 2025, the recorded value was 10.9 percent; however, methodological revisions introduced into the Household Budget Survey created a break in the time series, and the 2025 figure is therefore treated as an updated observation. The urban-rural gap recorded in 2025 is noteworthy: 13.5 percent in urban areas against 8.6 percent in rural areas. This differential should not be interpreted automatically as stronger financial protection in rural settings. At the same time, approximately 730,000 people benefited from compensated medicines and medical devices in 2025, while public expenditure for these benefits exceeded MDL 1.2 billion. The findings point to substantial improvement in conventional financial-burden indicators, yet protection remains incomplete and unevenly distributed. Policy evaluation should therefore monitor high household health spending, unmet need, medicine affordability and distributional effects, rather than inferring the level of financial protection from expenditure ratios alone.
Keywords: financial protection; health expenditure; out-of-pocket payments; catastrophic spending; inequality.
JEL Classification: I13; I18; I32; D12; H51

AML COMPLIANCE IN THE BANKING SECTOR: BALANCING FINANCIAL CRIME RISK, COMPLIANCE COSTS AND BANKING EFFICIENCY IN THE REPUBLIC OF MOLDOVA

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This study examines how anti-money laundering and counter-terrorist financing (AML/CFT) compliance affects banking efficiency in the Republic of Moldova. It focuses on a central challenge for banks: reducing financial crime risk while avoiding excessive operational costs and unnecessary friction for legitimate customers. The issue is particularly relevant in a small banking market, where compliance requirements may weigh more heavily on institutions and clients. The research uses institutional and comparative analysis, drawing on Moldovan regulation, National Bank of Moldova publications, MONEYVAL assess ments, and international AML/CFT standards. It considers the main cost and efficiency channels, including customer due diligence, transaction monitoring, staffing, information technology, reporting obligations, customer onboarding, and de-risking. The analysis suggests that stronger AML/CFT systems improve risk governance, institutional integrity, and confidence in the banking sector. However, poorly calibrated controls may increase costs, generate low-value alerts, delay transactions, and restrict access to financial services. The study therefore argues that the main challenge is not to weaken AML/CFT controls, but to make them more proportionate, targeted, and technology-driven. Better data, stronger supervisory feedback, and risk-based allocation of compliance resources can support financial integrity while preserving banking efficiency. This balance is essential for Moldova's alignment with European standards and long-term banking resilience.

Keywords: anti-money laundering; banking sector; compliance costs; financial crime risk; banking efficiency.

JEL Classification: G21; G28; G32; K23.

CREDIT MARKET DYNAMICS IN THE REPUBLIC OF MOLDOVA: A CATALYST FOR INVESTMENT AND SUSTAINABLE ECONOMIC GROWTH

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This paper examines the evolution and structural characteristics of the credit market in the Republic of Moldova and evaluates its contribution to investment and economic growth. Using official data from the National Bank of Moldova and the National Bureau of Statistics for the period 2013–2024, the study analyzes trends in banking and non-banking lending, the sectoral allocation of credit, and the institutional factors influencing financial intermediation. The findings show that although the total volume of credit has increased significantly in recent years, the market remains strongly dominated by the banking sector, which accounts for over 80 percent of total lending. Non-bank credit organizations have grown steadily but continue to target higher-risk borrowers, reflected in persistently elevated non-performing loan ratios. Despite improvements in monetary stability and the rising share of loans denominated in national currency, the credit-to-GDP ratio remains around 31 percent, well below the levels typically associated with sustainable development in emerging economies. The structure of credit continues to favor consumption and real estate financing, while productive investment sectors such as manufacturing, agricultural modernization, and innovative services remain insufficiently supported. Institutional constraints, including high collateral requirements, information asymmetries, and the legacy of the 2014 banking crisis, further limit financial inclusion and investment capacity. The study concludes that strengthening institutional quality, diversifying financing instruments, and enhancing the complementarities between banking and non-banking lending are essential steps for transforming the Moldovan credit market into a more effective driver of long-term economic growth.

Keywords: access to finance, loans, credit market, banking and non-banking lending

JEL Classification: E44, E50, G21

POSSIBLE WAYS TO IMPROVE THE REAL ESTATE TAX IN THE REPUBLIC OF MOLDOVA BASED ON INTERNATIONAL EXPERIENCE

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The draft fiscal and tax policy for 2027 envisages certain changes to the real estate taxation system. Specifically, it concerns the setting of tax rates by local authorities. Given that, starting in 2027, this tax will be levied based on a new, revised (and significantly higher) cadastral value of real estate, the tax burden could increase substantially for taxpayers. However, the real estate tax is a primary source of own tax revenue for the budgets of administrative-territorial units; consequently, any changes to the system of its collection significantly affect local budget revenues. In this context, there is a close relationship between the degree of citizen satisfaction with the performance of local authorities and the willingness to pay local taxes. Therefore, it is necessary to analyze the consequences of changes to the real estate taxation system for all parties involved in tax relations. At the same time, by actively studying international experience with this tax, it is possible to find solutions to problems existing in the Republic of Moldova while avoiding certain mistakes in the reform of the real estate tax.
Key words: taxation, real estate tax, local budget revenues, cadastral value of real estate
JEL Classification H71,

EUROPEAN MODELS OF SME FINANCING AND CREDIT GUARANTEES: INSIGHTS FOR THE EVALUATION OF MOLDOVA'S "373" PROGRAMME

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Access to finance remains a persistent constraint on the development, investment capacity and competitiveness of small and medium-sized enterprises (SMEs), particularly in small and emerging economies. Public credit support and guarantee schemes can mitigate financing constraints by reducing lending risks, improving credit conditions and mobilising private financial resources. This study aims to identify relevant benchmarks for assessing Moldova's "373" Programme through a comparative analysis of selected European models of SME financing and credit guarantees. The research is based on programme documentation, institutional reports and available impact assessments and applies a comparative analytical approach focused on programme design, implementation mechanisms, access to finance, financial additionality, sectoral and territorial allocation of financing, investment mobilisation, business performance and employment effects.The findings indicate that European support schemes differ substantially in their institutional architecture, policy objectives and target mechanisms. Some programmes are predominantly designed as crisis-response instruments supporting liquidity and business continuity, while others focus on long-term investment, sustainability, competitiveness and the reduction of financing gaps. Despite these differences, the analysis identifies a common set of evaluation dimensions that goes beyond the number and volume of loans granted. Relevant indicators include additional financing mobilised, access to finance for credit-constrained firms, investment generated, changes in turnover and liquidity, employment effects, and the sectoral and regional distribution of support. The study concludes that European experience provides a useful methodological basis for developing a multidimensional impact assessment framework for Moldova's "373" Programme. Such an approach should combine administrative and financial data with firm-level performance indicators and, where possible, comparative or counterfactual methods in order to distinguish programme implementation results from broader economic effects.

Keywords: SMEs; access to finance; credit guarantees; financial additionality; impact assessment; Moldova

JEL Classification: G21; G28; H81; L25; L26; O1

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GROWTH, DEBT, AND PROFIT: THE LIMITS OF PERFORMANCE EVALUATION FOR RESTAURANTS IN ROMANIA

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The study analyzes the relationship between revenue growth and the financial performance of restaurants in Romania during a period marked by significant changes. Current economic conditions are characterized, on the one hand, by inflationary volatility, overlapping crises, and ongoing challenges, and, on the other hand, by technological opportunities that would have been hard to imagine a few decades ago. The study examines whether the nominal growth in sales among restaurants (CAEN 5610) for the period 2011–2024 reflects real economic growth. The results show that during the inflationary period of 2022–2023, 61.6% of firms experienced nominal growth, but only 43.7% grew in real terms. The analysis also highlighted that changes in debt are negatively correlated with future returns on assets, suggesting that financing growth is just as important as sales growth. Furthermore, the predictive results indicate that annual financial statements have limited ability to anticipate future changes in performance, except for changes in net income. Furthermore, this capacity is higher among smaller firms and decreases as firm size increases. This confirms the need for an integrated performance assessment that considers the difference between nominal and real growth, financing trends, profitability, and the efficiency of asset utilization.

Keywords: financial performance; nominal growth; inflation; debt; profitability; restaurants

JEL Classification: D24; E31; G32; L83; M41

DEVELOPMENT OF THE FINANCIAL SECTOR REGULATORY FRAMEWORK IN THE CONTEXT OF THE REPUBLIC OF MOLDOVA'S ACCESSION PROCESS TO THE EUROPEAN UNION

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From the moment of obtaining the „candidate country” status for accession to the European Union, the Republic of Moldova has significantly intensified the processes of harmonizing its national regulatory framework with the EU acquis, including in the financial services sector in order to ensure alignment and facilitate the integration of the local market into the European Union market. Although the alignment of national regulations regarding banking, insurance, capital markets, and payment systems began well before, dating back to the signing of the Association Agreement between the Republic of Moldova and the European Union, the process remains ongoing due to transformations

within the financial sector and the dynamic nature of the EU regulatory framework. Therefore, this article aims to highlight the main evolutions of the national regulations concerning financial services, based on the Republic of Moldova's National Accession Program to the European Union for 2025–2029, approved by Government Decision No. 306/2025, the reforms that the financial sector is undergoing before accession and their impact on the activity of domestic financial entities and on the financial services provided to consumers. The methodology applied in this article encompasses analytical, descriptive, and synthetic methods, alongside comparative and graphical methods.
Keywords: financial services, banking sector, insurance, capital market, payment services, digital finance.
JEL Classification: G18, G21, G22, G23, G24.

THE PSYCHOLOGICAL ASPECTS OF FINANCIAL DIGITIZATION

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Financial digitalization is a term that presents how respective technologies is incorporated into various forms of financial activity. The purpose of this article is to study the psychological impact of financial digitalization. The research was conducted in the form of examining the content of publications open on the Internet, followed by the selection, generalization and synthesis of the obtained information. Research shows that the transition to digital finance influences human psychology in several distinct ways. Significant psychological benefits of financial digitalization include lowering anxiety related to money management through real-time updates, boosting control over personal budgets, and boosting security by doing away with the need to carry currency. At the same time, financial digitalization generates a complex of psychological problems. People's perceptions of the condition of affairs and the worth of money are being drastically altered by financial digitization. In particular, the dissociation effect (or financial sensitization) is related to perceiving money only as a number on a screen can be mentioned, which reduces the physical or emotional pain of losing it, lowers the purchase barrier and favors impulsive purchases. Likewise, financial stress is triggered by impulsive borrowing, which subsequently worsens debt and leads to deeper anxiety, depression, and mental fatigue. Anxiety and decision fatigue are caused by constant access to the digital portfolio, asset fluctuations, and real-time notifications, generating a state of hypervigilance and chronic stress. Cyber threats, such as digital fraud and phishing, create a constant state of insecurity. Losing money to a cyberattack can lead to an acute sense of helplessness and a loss of trust in digital systems. The use of game elements in financial applications with behavioral design techniques and rewards designed to keep the user engaged can lead to a form of trading addiction, similar to gambling, causing stress and emotional imbalances. Also worthy of attention is the digital exclusion manifested in elderly people or those without digital education. To reduce the negative psychological impact of digitalization, complex measures are needed: increasing financial and digital education; developing inclusive programs; practicing psychological rehabilitation techniques; preventing impulsive spending; securing assets and protecting data.
Keywords: digitalization; psychology; finance; technology; impact
JEL Classification: G41; G53, O33

BANKING SECTOR TRANSFORMATION TOWARDS A GREEN ECONOMY

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The transition of the contemporary economy towards a green, sustainable one requires a structural reconfiguration of the banking activity, driven by the intensification of the impact of European sustainability regulations and the increasing demands of investors, authorities, and society in general. This research analyzes the mechanisms that banks use to readjust their corporate policies, their business strategies and models, and their organizational processes to conform to the new environmental, social, and governance (ESG) requirements. The main European regulatory framework instruments as the EU Taxonomy, the Sustainable Finance Disclosure Regulation (SFDR), and the ESRS standards we are examined and their impact on banking activity is assessed. The transformations on the development of innovative financial and banking products oriented towards sustainability are being investigated with a perspective on expanding green financing, digitizing ESG reporting processes, as well as the methodology for assessing the related risks. Using an interdisciplinary perspective, this research emphasizes the strategic contribution of banks towards facilitating decarbonization and supporting more sustainable economic development. It concludes by suggesting directions for strengthening banking competitiveness in the context of the green transition.

Keywords: ESG, SFDR, ESRS, EU Taxonomy, sustainability regulations, client satisfaction, green finance, consumer perceptions.

JEL Classification: G21, G28, Q56, Q01.

THE EFFECTIVENESS OF FOREIGN AID IN DEVELOPING COUNTRIES

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This study examines the effectiveness of foreign aid in fostering economic and social development in developing countries, focusing on its impact on poverty alleviation, infrastructure development, and institutional capacity building. The aim is to assess whether foreign aid achieves its intended objectives or if it contributes to dependency and inefficiency. Data from international development agencies, government reports, and case studies spanning 20 years were analyzed to provide a comprehensive overview of foreign aid’s outcomes. The research employs case studies to examine the nuances of foreign aid's impact on governance, social equity, and institutional development. These case studies provide in-depth insights into how aid interacts with local contexts, highlighting both successes and challenges in fostering sustainable development. Comparative analysis further explores how variations in governance quality and policy environments shape the effectiveness of aid across different recipient countries Findings reveal mixed results: foreign aid significantly enhances access to healthcare and education and contributes to infrastructure development in countries with robust governance structures. However, in nations with weak institutions and pervasive corruption, aid often fails to yield sustainable benefits, sometimes exacerbating inequality and fostering dependency. Furthermore, the study highlights the importance of donor-recipient alignment in priorities and the need for participatory planning involving local communities. The study concludes that foreign aid is most effective when coupled with institutional reforms, transparency, and local empowerment. Recommendations include increasing accountability mechanisms, tailoring aid to specific developmental contexts and promoting partnerships with local stakeholders to ensure sustainable outcomes. These findings aim to inform policymakers and development practitioners to optimize aid strategies for long-term development.

Keywords: foreign aid, development, humanitarian assistance, stability, economic cooperation, sustainability, progress

JEL Classification : F35, F63, I38, O11, O15, O20

THE RESEARCH SECTOR OF THE REPUBLIC OF MOLDOVA: AN ASSESSMENT THROUGH THE LENS OF ALLOCATED RESOURCES

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This paper evaluates the research sector of the Republic of Moldova through the dynamics and structure of the resources allocated to research and development during 2010–2024. The study responds to the need to assess not only the nominal expansion of research expenditure, but also the structural capacity of the sector to transform financial and human resources into a sustainable research base. The analytical framework is grounded in the concepts of research financing, resource allocation, efficiency and the relationship between inputs and scientific activity, drawing on the theoretical and methodological approaches used in the author's previous research and on the Frascati and Oslo manuals. The empirical analysis uses national statistical data and an evolutionary-comparative approach, statistical analysis and data-systematization techniques. The results show a substantial nominal increase in internal research and development expenditure, from MDL 316.2 million in 2010 to MDL 699.1 million in 2024, while the number of organizations conducting research fell from 84 to 42 and the number of employees decreased from 5,114 to 3,323. The structure of expenditure remains strongly oriented toward current costs, which represented, on average, 97.7% of internal expenditure, while capital expenditure represented only 4.4%. Labour remuneration accounted for the largest share of total expenditure, whereas equipment expenditure declined over the period. At the level of research types, applied research recorded the strongest expansion, while fundamental research contracted. The distribution by scientific fields reveals a concentration of resources in natural sciences, engineering and technology, agriculture and medical sciences, alongside comparatively lower allocations to social sciences and humanities. The evidence therefore indicates that the nominal growth of financing has not been accompanied by proportional strengthening of the institutional and human-resource base. The research results presented in this paper were obtained within the framework of the Institutional Research Project No. 010801.

Keywords: research sector; research financing; resource allocation; R&D expenditure;
JEL Classification: O32

DIGITAL FINANCIAL INCLUSION IN THE EUROPEAN UNION

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Digital financial inclusion has become an increasingly important component of financial development, driven by the rapid expansion of digital technologies, online banking, digital payments, and innovative financial services. Despite its growing relevance, the concept remains multidimensional and lacks a universally accepted measurement framework capable of capturing the complex interaction between financial, technological, and socio-economic factors. This study aims to develop a composite indicator for measuring digital financial inclusion and to assess its evolution across European Union Member States during the 2017-2023 period. The research proposes a composite index, constructed by integrating relevant indicators associated with the financial and digital dimensions of inclusion. The methodological approach is based on Principal Component Analysis, performed using IBM SPSS Statistics, which enables the identification of the underlying structure of the selected variables and the reduction of dimensionality. Four principal components were extracted and subsequently incorporated into the composite index. The weights assigned to the components are based on their explained variance, allowing dimensions with greater contribution to the overall variability of the dataset to have a higher influence on the final score. The results reveal significant differences in the level and dynamics of digital financial inclusion across EU Member States. Overall, the analysis indicated an upward trend during 2017-2023, although the pace of improvement varies considerably across countries and geographical regions. Northern and Western European countries generally record stronger performances, while several Central and Eastern European countries, including Romania and Bulgaria, remain characterized by negative scores, despite noticeable improvements over time. The comparative analysis also indicates that membership in the Euro Area does not automatically ensure a higher level of digital financial inclusion, highlighting the importance of national digital infrastructure, financial literacy, institutional capacity, and the adoption of digital financial services. The study contributes to the existing literature by proposing an integrated, data-driven measure of digital financial inclusion that enables cross-country and temporal comparison. The index framework may support policymakers and financial institutions in identifying digital financial inclusion gaps and designing targeted measures to reduce disparities across European economies.

Keywords: Digital financial inclusion, Principal Component Analysis, European Union, digitalization.

JEL Classification: G20, C38

APPLICATION AREAS OF ARTIFICIAL INTELLIGENCE TECHNOLOGIES IN ENTERPRISE FINANCIAL MANAGEMENT

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The rapid development of artificial intelligence (AI) technologies is transforming enterprise financial management by enhancing analytical capabilities, improving forecasting accuracy, and supporting data-driven managerial decision-making. Despite the growing body of research on AI applications in finance, existing studies primarily focus on individual application areas or specific AI technologies, while a comprehensive functional classification of AI applications in enterprise financial management remains insufficiently developed. The purpose of this study is to develop an original functional classification of the application areas of artificial intelligence technologies in enterprise financial management. The research is based on the methods of scientific analysis and synthesis, comparative analysis, systematization of the scientific literature, and graphical modelling to identify and structure the principal areas of AI implementation in enterprise financial management. The study proposes an original classification comprising five interrelated functional areas: analytical, planning and forecasting, managerial, risk-oriented control, and automation and advisory support. In addition, a conceptual framework illustrating the relationships among these functional areas within the enterprise financial management system is developed. The proposed classification demonstrates how AI technologies can support financial analysis, cash flow forecasting, investment decision-making, financial risk management, fraud detection, and the automation of financial reporting and analytical processes.The findings indicate that the integrated application of artificial intelligence technologies contributes to improving the quality of financial management, enhancing managerial decision-making, strengthening financial sustainability, and increasing enterprise competitiveness. The proposed classification has both theoretical and practical significance and may serve as a methodological framework for further research and for the implementation of AI technologies in enterprise financial management.
Keywords: artificial intelligence, enterprise financial management, financial analysis, financial forecasting, financial sustainability, digital transformation.
JEL Classification: G30, G32, O33, C88

THE INTERACTION BETWEEN CREDIT INSTITUTIONS AND THE ENTREPRENEURIAL SECTOR IN THE CONTEXT OF THE TRANSITION TO SUSTAINABLE FINANCE

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The transition towards sustainable finance has become a defining feature of the European financial landscape, driven by the increasing requirements for ESG reporting and the integration of environmental and social criteria into banking practices. For countries in the process of accession to the EU, such as the Republic of Moldova, this transition raises the question of how domestic credit institutions adapt their relationship with the entrepreneurial sector, especially small and medium-sized enterprises, which remain heavily dependent on domestic financing and face persistent constraints in accessing bank credit.

This paper aims to analyze the interaction between credit institutions and the entrepreneurial sector in the Republic of Moldova, against the background of the transition towards sustainable finance. The study reviews the theoretical foundations of sustainable and green finance, the increasingly important role of banks as intermediaries of socially and environmentally responsible investments, as well as the specific challenges that entrepreneurs face in accessing finance.
Keywords: sustainable finance; credit institutions; entrepreneurship; SME financing; green banking; financial inclusion; Republic of Moldova
JEL Classification: G21, G23, G32, L26, O16, Q56

Acknowledgments: This article was carried out within the framework of the Subprogram 030101 "Strengthening the resilience, competitiveness and sustainability of the economy of the Republic of Moldova in the context of the accession process to the European Union".

DETERMINANTS OF GREEN INSURANCE ADOPTION: THE ROLE OF ENVIRONMENTAL AWARENESS, TRUST AND WILLINGNESS TO PAY FOR SUSTAINABLE PRODUCTS

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The acceleration of climate change and the integration of environmental, social and governance (ESG) principles in the financial sector have led to the development of green insurance as a tool to support economic resilience and the transition to a sustainable economy. However, the low level of awareness of these products and the different level of acceptance among consumers represent important challenges for the development of the market. The purpose of the research is to identify the factors that influence the adoption of green insurance, by analyzing the role of environmental awareness, trust in insurance companies that invest in green projects and consumers' willingness to pay for sustainable products. The research is based on a survey conducted in the Republic of Moldova on a sample of 143 respondents, and the statistical analysis uses multiple linear regression to assess the influence of explanatory variables on the intention to adopt green insurance, controlling for the effects of socio-demographic characteristics. The results highlight that trust in insurance companies and willingness to pay for sustainable products are the main predictors of adoption intention, while mere awareness of environmental issues has a smaller effect on the purchase decision. The study contributes to the literature on sustainable insurance by providing empirical evidence on consumer behavior in an emerging economy and offers recommendations for developing marketing strategies and policies aimed at expanding the green insurance market.

Keywords: green insurance; consumer behavior; environmental awareness; trust; willingness to pay; purchase intention

JEL Classification: JEL G00, G22, G52

Acknowledgments: This study is carried out within the Subprogram 030101 "Strengthening the resilience, competitiveness and sustainability of the economy of the Republic of Moldova in the context of the European Union accession process", institutional funding

MODERN APPROACHES TO INSURANCE PSYCHOLOGY

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Insurance psychology studies how behavioral economics, cognitive biases, and emotional factors influence risk management decisions. It examines how consumers' financial decisions are influenced by emotional triggers and cognitive biases. Insurance psychology analyzes the cognitive, emotional, and behavioral factors driving how consumers perceive risk, make coverage decisions, and interact with insurance. Its primary function includes interpreting reasons that cause consumers to delay coverage, reducing decision paralysis, and designing tailored policies. Instead of acting rationally, people rely on intuition, fear, and subconscious beliefs to navigate risk. The purpose of the research was to examine what psychological reasons influence the purchase of insurance, what psychological factors influence the growth of demand for coverage, and industry pricing. The research was based on modern approaches to insurance psychology through the integration of behavioral economics and cognitive psychology to study how cognitive biases, emotional states, and heuristics influence insurance purchasing decisions. It is about examining bias and temporal discounting, loss aversion, optimism and overconfidence biases, anchoring effect, magical thinking and anxiety relief, choice overload and default bias, framing effects. The development of psychology in insurance represents a significant shift from a methodology that relied solely on actuarial computations and financial possibilities to the incorporation of behavioral sciences. That is, insurance psychology has evolved from treating consumers as purely rational actors in the past to a modern approach rooted in behavioral economics. The role of psychology in insurance consists of understanding customer decision making, overcoming trust barriers, tailoring marketing and messaging, promoting financial resilience, improving the claims experience, and promoting a proactive culture of prevention. The solutions generated by insurance psychology are related to optimizing customer decision-making using behavioral economics and securing comprehensive malpractice protection for practitioners. Understanding insurance psychology serves mitigating cognitive biases, reducing anxiety and feelings of risk, improving product design and communication, aligning marketing with emotional needs, fostering financial trust. In addition to those addressed, compliance with ethical norms in insurance remains of great importance, which is manifested through accurate billing and coding, protecting vulnerable clients, ensuring confidentiality and transparency, avoiding harm and exploitation.

Keywords: psychology; insurance; consumer; mindset; bias; ethics

JEL Classification: A13; G22; D81; D83; D91

MANAGING BANKING VULNERABILITIES UNDER EXTERNAL FINANCIAL SHOCKS: RISKS AND IMPLICATIONS FOR THE REPUBLIC OF MOLDOVA

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External financial shocks represent an important source of vulnerability for banking systems in small and open economies, as changes in international financial conditions can be transmitted rapidly through funding, foreign-exchange, credit, and real-economy channels. The aim of the research is to identify vulnerabilities in the banking sector of the Republic of Moldova that may amplify the transmission of external shocks and to formulate an integrated framework for managing them. The study combines a conceptual analysis of transmission channels with a descriptive diagnosis of recent developments in the banking sector and the formulation of macroprudential policy recommendations. The results show that the banking system has important capital and liquidity buffers; however, the risk profile is being reconfigured, particularly through the rapid dynamics of household lending and developments in the real estate market. Under these conditions, the main challenge is not the management of an already materialized banking crisis, but preventing sectoral vulnerabilities from developing into systemic risks. The study's applied contribution consists of proposing an integrated mechanism linking early warning, stress testing, calibration of macroprudential instruments, and institutional coordination.

Keywords: financial stability; banking vulnerability; external financial shocks; systemic risk; macroprudential policy; banking resilience; Republic of Moldova.

JEL Classification: G21, G28, E44, E58, F41

EUROPEAN BANKING SYSTEMS IN THE CONTEXT OF DIGITAL AND FINANCIAL DEVELOPMENT

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Banking systems across the European Union differ in terms of financial development, digitalization, and access to financial services. Some countries have moved faster towards digital banking, while others have experienced a slower development in this area. Financial inclusion and financial development also vary from one country to another. Starting from these differences, this paper examines how they are reflected in the competitiveness of banking systems across the European Union. The analysis uses a set of indicators related to digitalization, financial development, and financial inclusion in european countries. The data are compared across countries, while also looking at how these indicators have changed over the period covered by the study. Cluster analysis is carried out in XLSTAT to identify similarities among banking systems. By considering several indicators at the same time, the analysis helps to show whether countries share common characteristics and whether certain patterns can be observed. The results reveal differences across European banking systems in terms of digitalization, financial development, and financial inclusion, allowing several distinct banking profiles to be identified. The findings also indicate that progress in digitalization is not always matched by similar levels of financial development and inclusion, as these aspects have evolved differently across the European Union. These differences are important in assessing banking competitiveness, particularly when considering the characteristics of the identified country groups and the relationship between digitalization, financial development, and access to financial services.

Keywords: digital banking, financial development, financial inclusion, banking systems, digital transformation, cluster analysis

JEL Classification: G21, O33, O16

THE IMPACT OF ENERGY INVESTMENTS ON ENERGY EFFICIENCY AND ENTERPRISE COMPETITIVENESS IN THE REPUBLIC OF MOLDOVA

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The energy transition and increasing volatility of energy markets have made energy efficiency and energy security important determinants of economic performance and enterprise competitiveness. For the Republic of Moldova, the issue is particularly relevant due to the country's dependence on imported energy resources, exposure to fluctuations in energy prices and the significant role of energy costs in the production activities of enterprises. In this context, investments in the energy sector can contribute not only to the modernization of energy infrastructure and diversification of energy sources, but also to improving energy efficiency and reducing the economic costs associated with energy consumption. The purpose of this study is to examine the impact of energy investments on energy efficiency and to assess the relationship between energy efficiency and enterprise competitiveness in the Republic of Moldova. The research focuses on the period for which comparable national and international statistical data are available and examines the relationships between energy investments, energy consumption, energy intensity, energy prices and indicators of economic performance. The methodological approach combines descriptive and comparative statistical analysis with econometric modelling based on annual macroeconomic data for the Republic of Moldova. Data from the National Bureau of Statistics, the National Agency for Energy Regulation, the Ministry of Energy and international databases are considered. Particular attention is given to the role of energy intensity as an intermediary indicator linking energy investments with economic performance and competitiveness. The study is expected to provide empirical evidence on whether higher levels of energy-related investment are associated with improved energy efficiency and whether improvements in energy efficiency contribute to stronger economic performance and enterprise competitiveness. The findings will provide a basis for assessing the role of energy investments in Moldova's sustainable economic development and for formulating recommendations aimed at strengthening the competitiveness of enterprises through more efficient use of energy resources.

Keywords: energy investments; energy efficiency; energy intensity; enterprise competitiveness; energy costs

JEL Classification: D24; L25; Q43; Q48

HUMAN CAPITAL INVESTMENTS AND SUSTAINABLE PERFORMANCE IN CARBON-INTENSIVE INDUSTRIES: A GLOBAL PANEL THRESHOLD ANALYSIS

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This study investigates the role of corporate human capital investments in aligning financial and environmental performance in carbon-intensive industries. Grounded in established theoretical frameworks, it posits that firms can concurrently enhance carbon efficiency and financial outcomes through human capital investments. A novel human capital investment index is developed using the entropy weighting method, integrating the multidimensional nature of human capital inputs – training, compensation, satisfaction, and sustainability-linked incentives – across a global sample of 874 firms in 15 carbon-intensive industries over the 2019–2023 period. Employing a multi-method empirical framework – including two-stage least squares (2SLS), autoregressive distributed lag (ARDL) models, mediation analysis, and panel threshold regression – the analysis reveals a statistically significant, non-linear relationship between human capital investments and carbon-adjusted profitability. Specifically, human capital investments exhibit a positive long-run marginal effect on firm-level financial performance per unit of CO_2 emissions. However, the relationship is characterized by threshold effects, where returns diminish beyond certain levels of investment intensity. Mediation analysis reveals that the resources rate of return partially mediates this relationship, though not uniformly – suggesting that human capital influences carbon-adjusted performance both directly and via efficiency-enhancing mechanisms. This study contributes to the sustainability finance literature by introducing an entropy-weighted index that captures the firm-level complexity of human capital investments, empirically validating the mediating role of resources efficiency and identifying non-linear dynamics in the impact of human capital on carbon-adjusted performance. These insights offer actionable implications for firms operating in emission-intensive sectors seeking to navigate decarbonization pathways while preserving financial viability.

Keywords: Human Capital Investment; Carbon-Adjusted Profitability; Carbon-Intensive Industries; Panel Threshold Regression; Entropy Weighting Method

JEL Classification: O32; Q56; M14; C33; L25.

BUDGETARY POLICIES AS A TOOL FOR GUARANTEEING HUMAN RIGHTS: RIGHTS RELEVANT TO THE BUDGETARY PROCESS AND STATE RESPONSIBILITY

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The article analyses budgetary policies as an essential instrument for guaranteeing human rights, focusing on identifying the rights relevant to the budgetary process and the state's responsibility in ensuring them. In the contemporary context of public governance, the budget is no longer just an instrument for allocating financial resources, but a fundamental mechanism through which the state fulfils its positive and negative obligations towards fundamental rights. Starting from the human rights-based approach, the study highlights the fact that the budgetary process - from the formulation of fiscal policy to its execution, monitoring and evaluation - directly influences the degree of realization of civil, political, economic, social and cultural rights. Rights of particular relevance to the budgetary process are analysed, such as the right to an adequate standard of living, the right to education, the right to health, the right to social protection, the right to a healthy environment, as well as the procedural rights of participation, transparency and accountability. These rights impose concrete obligations on the state to progressively allocate resources, to avoid discrimination and to ensure effective access to quality public services. The article emphasizes that compliance with the principle of maximum available resources and the principle of non-retrogression are essential standards in assessing the compliance of budgetary policies with international human rights standards. The role of the state is examined from the dual perspective of the obligations to respect, protect and fulfil rights, highlighting that budgetary policies are the main instrument through which these obligations are operationalized. It is argued that poor management of public resources, characterized by inefficiency, lack of transparency or discriminatory allocations, can lead to systematic violations of fundamental rights, even in the absence of explicit intention. In conclusion, the article proposes a reconfiguration of the budgetary paradigm, in which respect for human rights becomes a central criterion for assessing the quality of fiscal policies and public spending, thus contributing to strengthening state accountability and improving public governance.

Keywords: budget policies; human rights; budget process; state responsibility; rights-based approach; positive state obligations.

JEL Classification: H50, H61, K38, I38, H11

THE IMPACT OF MERGERS AND ACQUISITIONS ON THE FINANCIAL PERFORMANCE OF COMPANIES: APPROACHES AND PERSPECTIVES

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Mergers and acquisitions (M&A) represent important strategic and financial instruments used by companies to strengthen their market position, expand their operations, access new markets and resources, and increase their overall value. At the same time, these transactions involve significant financial risks and do not always lead to the expected improvements in corporate performance. The effectiveness of a merger or acquisition depends on numerous factors, including the financial condition of the companies involved, the accuracy of company valuation, the transaction structure, the availability of financial resources, the realization of expected synergies, and the efficiency of post-transaction integration. The purpose of this article is to examine the impact of mergers and acquisitions on the financial performance of companies and to identify the main factors that influence the success of such transactions. Particular attention is given to changes in key financial indicators, including profitability, revenue, return on assets, return on equity, and financial leverage before and after M&A transactions. The research is based on the methods of analysis, comparison, synthesis, and deduction, as well as on the examination of relevant scientific literature and practical examples. The study highlights both the potential benefits of mergers and acquisitions, such as improved operational efficiency, economies of scale, increased competitiveness, and enhanced financial performance, and the risks associated with excessive acquisition costs, financial difficulties, integration problems, and failure to achieve expected synergies. The findings emphasize the importance of thorough financial analysis and effective post-merger integration in ensuring sustainable results from M&A transactions.

Keywords: mergers and acquisitions, financial performance, profitability, company value, financial analysis, synergies

JEL Classification: G14, G34

REMITTANCES AND ECONOMIC RESILIENCE IN CENTRAL AND EASTERN EUROPE: EVIDENCE FROM DYNAMIC PANEL DATA ANALYSIS

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Remittances represent an important source of external financial resources for many Central and Eastern European (CEE) economies, contributing not only to household income and consumption but also potentially to macroeconomic stability and economic resilience. While previous research has extensively examined the determinants of remittances and their relationship with economic growth, less attention has been devoted to their role in strengthening the capacity of economies to absorb and recover from economic shocks. The aim of this study is to assess the contribution of remittance inflows to economic resilience in Central and Eastern European countries and to identify the macroeconomic conditions under which their potential stabilising effect is stronger.
The empirical analysis is conducted using panel data for a group of CEE economies for 2007-2025 and aim to capture differences in economic performance across countries and economic cycles. Economic resilience is assessed through a set of macroeconomic indicators reflecting the capacity of economies to maintain and recover economic activity following adverse shocks. The analysis employs descriptive and correlation analysis followed by dynamic panel-data econometric techniques, controlling for relevant macroeconomic determinants of economic performance. Particular attention is given to the persistence of economic outcomes and to the potential endogeneity between remittance inflows and macroeconomic performance.
The expected results provide evidence on whether remittances contribute to greater economic resilience and whether this relationship differs across CEE economies. The study also seeks to identify the channels through which remittances may support economic stability, including household income smoothing, consumption stabilisation and the financing of productive activities. The findings extend the existing literature on remittances by moving beyond their traditional interpretation as a source of household income and examining their broader macroeconomic role. From a policy perspective, the results may contribute to a better understanding of how migration-related financial flows can be incorporated into strategies aimed at strengthening economic resilience and sustainable development in CEE economies.

Keywords: remittances; economic resilience; Central and Eastern Europe; economic shocks; migration; dynamic panel data.

JEL Classification: F24; F22; C23; O47; E32; F43

SESSION IX
LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS

THE TAXATION SYSTEM AS DEFINED BY THE CONSTITUTIONAL PROVISIONS OF THE REPUBLIC OF MOLDOVA

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Context: The supreme law of the Republic of Moldova, the Constitution, lays the foundation for general principles of a constitutional nature, which are further elaborated in organic laws. The constitutional rights and freedoms of the citizens of the Republic of Moldova are specifically reflected in the area of taxation and determine the principles of taxation. Thus, Article 58(1) of the Constitution of the Republic of Moldova states that: "Citizens have the obligation to contribute to public expenditures through taxes and fees." It should be noted that limiting the scope of taxpayers solely to citizens of the state may - from a constitutional standpoint - raise controversy regarding the exemption from fundamental obligations for other entities subject to taxation, such as legal entities. This legal nuance stems from the inspiration drawn from this article of the Universal Declaration of Human Rights, which is limited solely to the civic duties of natural persons. In this context, we propose revising Article 58, paragraph (1), of the Constitution of the Republic of Moldova to read as follows: "Individuals have the obligation to contribute to public expenditures through taxes and fees."Given that the Constitution of the Republic of Moldova served as a source of inspiration for the Moldovan legislature, a similar legal debate may arise during parliamentary discussions in the Romanian Parliament regarding the legality of taxing legal entities. In this context, we believe that Art. 56, paragraph (1) - Financial Contributions - of the Constitution of Romania should be amended as follows: "Citizens are obligated to contribute to public expenditures through taxes and fees. "The Constitution's basic principles regarding taxation set forth the main directions for legislation in this area. This is the responsibility of the legislature. Provisions of the law that do not comply with the basic constitutional principles of taxation must be declared unconstitutional, and their application must be annulled. Thus, the principles of taxation that must be established in laws are a further elaboration of the provisions of the Constitution of the Republic of Moldova regarding the fiscal sphere. The constitutional principles of taxation, enshrined in the Constitution and in laws, have a direct influence on taxation practice. They serve as the basis for ensuring respect for human and civil rights and freedoms and are aimed at limiting the state's freedom in the financial sphere. At the constitutional level, the principles of taxation serve as a barrier against the arbitrary actions of tax authorities and create the conditions for fair, moderate, and proportional taxation. Paragraph (3) of Art. 58 of the Constitution of the Republic of Moldova clearly and explicitly stipulates that any payments other than those established by law are prohibited. We note that the transformation of the socioeconomic system into a capitalist one was marked by several events, including the signing of the 1858 Paris Convention, when the principle of establishing taxes by law was adopted for the first time. This principle is expressed as follows: *Nullum impozitum sine lege,* meaning that no tax may be established or abolished except by law.
Keywords: constitutional norm, law, taxation, rights and freedoms, citizens, individuals
JEL Classification: K3; K34

INSTITUTIONAL COMPETENCES OF THE EU IN THE FIELD OF TRADE AND CUSTOMS POLICY

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The functioning of the Customs Union and the implementation of the Common Commercial Policy (CCP) are based on a unique supranational institutional architecture. The distribution of powers between the European Union and its Member States in these areas represents one of the most illustrative examples of deep integration, whereby national sovereignty in external trade decision-making has been fully transferred to the Union level. From a legal perspective, the analysis of institutional competences requires a rigorous examination of the founding treaties, legislative mechanisms, and the manner in which European decisions are implemented in practice by national administrations. The European Union has exclusive competence in the following areas directly related to the subject under study: *the customs union; the establishment of competition rules necessary for the functioning of the internal market; the common commercial policy.* The practical implementation of the EU's customs and trade policy is the result of a complex interaction between the main European institutions, each exercising its specific powers in accordance with the institutional balance established by the Treaties. Therefore, EU Member States (and, in the future, the Republic of Moldova as a Member State) completely lose their capacity to negotiate and conclude bilateral trade agreements with third countries or to establish individual customs duties. This legal centralization is intended to ensure that the EU acts as a single and coherent trading bloc on the global stage.

Keywords: EU customs and trade policies, Customs Union, European Union, trade policy.

JEL Classification: F13; F15; F55; K33

THE FUNDAMENTALS OF THE FREE MOVEMENT OF GOODS

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The free movement of goods represents one of the four fundamental freedoms of the European Union's internal market and an essential element of the European economic integration process. In the context of relations between the Republic of Moldova and the European Union, the importance of this principle extends beyond its strictly legal dimension, having direct implications for market access, business competitiveness, foreign trade, and the process of approximation to the European Union acquis. This

article examines the legal and economic foundations of the free movement of goods within the European Union, the main principles governing this freedom, as well as their implications for the Republic of Moldova. The research highlights the role of the prohibition of quantitative restrictions and measures having equivalent effect, the principle of non-discrimination, proportionality, technical harmonization, and mutual recognition in the functioning of the internal market. Particular attention is paid to the relationship between the European Union's legal framework and the Association Agreement between the European Union and the Republic of Moldova, including the Deep and Comprehensive Free Trade Area (DCFTA).
The analysis demonstrates that the progressive approximation of the Republic of Moldova's regulatory and institutional framework to European Union standards represents an important factor in facilitating trade and integrating the national economy into European value chains. At the same time, the full exploitation of these opportunities requires strengthening administrative capacities, conformity assessment infrastructure, and market surveillance mechanisms.

Keywords: free movement of goods, internal market, European Union, Republic of Moldova, economic integration, DCFTA, mutual recognition, foreign trade.

JEL Classification: K33; F15; K23

LEGAL DISPUTES IN COMMERCIAL RELATIONSHIP

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Economic law in the Republic of Moldova forms the basis for the development of contractual relationships, owing to the role of civil contracts in the commercial relations of economic operators. Consequently, contractual disputes arise quite frequently between economic operators in commercial relations. Commercial disputes arise as a result of the lack of, or disregard for, adequate legal advice and assistance within enterprises. This research provides an in-depth analysis of the common contractual and commercial disputes that arise, how they can be avoided, and the national legal framework governing their resolution. The most common commercial disputes are those between shareholders, breaches of confidentiality in commercial relations, the production and supply of goods between businesses, breach of contract, disputes concerning the protection of intellectual property, and other common legal disputes arising from contractual relationships. Launching any business requires the economic operator to carry out wide-ranging legal and economic research in order to avoid infringing the economic rights of other individuals and economic operators. Economic contractual relationships are complex, with each contracting party intending to secure economic benefits - sometimes based on pre-existing relationships - but which give rise to disagreements that escalate into legal disputes capable of causing substantial harm. The research methods are aimed at identifying a model suitable for the Republic of Moldova for the resolution of legal disputes in commercial relations, with a view to fully achieving the rule of law in preparation for accession to the European Union. The study utilized a range of databases, search engines and search terms, employing logical and comparative methods to apply the legal framework to the constitutional and statutory implementation of economic law and to prevent such disputes.

Keywords: commercial disputes, trade, legal assistance, contracts, shareholders, intellectual property.

JEL Classification: K12; K20; K41

CONSTITUTIONAL PROTECTION FOR CREDITORS IN INSOLVENCY PROCEEDINGS

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Constitutionally, the right to property in the Republic of Moldova is guaranteed by Article 46 of the Constitution, which may be restricted only in accordance with the provisions governing the restriction of fundamental rights and freedoms enshrined in Article 54 of the Constitution. Commercial disputes concerning the protection of a creditor's right to property under statutory insolvency proceedings are intended to provide protection at the final stage of a dispute, when the debtor no longer has the capacity to operate as an economic entity to satisfy the claims. Insolvency enables creditors' claims to be satisfied from the debtor's assets through the application of restructuring proceedings, bankruptcy proceedings, or the transfer of assets owned or produced by the debtor. The research analysed the constitutional and legal framework of insolvency proceedings and the means of protecting creditors' rights within the contractual relationships arising from economic activity with the debtor. Guarantees of financial stability and discipline in a market economy constitute a benchmark for the economic development of the Republic of Moldova; consequently, this represents a legitimate aim, provided for in the Constitution, justifying the right to restrict rights and freedoms by law.
The study, conducted using the methods described, examined a constitutional model based on constitutional case law regarding the protection of creditors' rights in the Republic of Moldova and the resolution of disputes through insolvency proceedings in economic relations, in accordance with European Union standards. The research drew on a range of databases, as well as the case law of the courts and the Constitutional Court, utilising logical and comparative methods to apply the constitutional framework to the legal implementation of economic law and the fair resolution of such disputes.

Keywords: constitutional jurisdiction, creditor, debtor, insolvency, contracts.

JEL Classification: K12; K20; K41

PARTICULARITIES OF CRIMINAL LIABILITY AND PENALTIES FOR OFFENCES COMMITTED BY MINORS UNDER THE CRIMINAL LAW OF THE REPUBLIC OF MOLDOVA

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This paper examines the particularities of criminal liability and the system of penalties applicable to offences committed by minors under the criminal law of the Republic of Moldova, situating the domestic regulatory framework within contemporary trends toward specialized juvenile justice. The purpose of the study is to identify the distinctive legal, criminological and procedural features that differentiate the criminal liability of minors from that of adult offenders, and to assess the adequacy of existing sanctioning mechanisms in achieving both retributive and rehabilitative aims. The research relies on a doctrinal and comparative methodology, analyzing the provisions of the Criminal Code of the Republic of Moldova concerning the age thresholds of criminal responsibility, the diminished capacity of minors, the extenuating circumstances specific to juvenile offenders, and the range of educational and coercive measures available as alternatives to deprivation of liberty. Selected solutions from Romanian and broader European juvenile justice systems are examined comparatively, together with relevant international standards, including the UN Convention on the Rights of the Child and the Beijing Rules. The results indicate that, despite recent legislative efforts to prioritize educational and non-custodial measures, inconsistencies persist between the declared rehabilitative purpose of juvenile criminal policy and its practical application, particularly regarding the proportionality of sanctions, the individualization of punishment, and the involvement of specialized institutions in executing measures applied to minors. The study also highlights gaps in inter-institutional cooperation among courts, probation services and social protection authorities. The paper concludes that a coherent reform of the juvenile sanctioning system requires clearer statutory criteria for individualizing liability, an expanded range of alternative educational measures, and stronger procedural guarantees adapted to the psychological and social particularities of minors, in order to align domestic practice with international juvenile justice standards while preserving the preventive function of criminal law.

Keywords: juvenile delinquency, criminal liability, minors, criminal penalties, juvenile justice, Moldovan criminal law.

JEL Classification: K14; K42

COMBATING TRAFFICKING IN HUMAN ORGANS, TISSUES AND CELLS: LEGAL FRAMEWORK AND JUDICIAL CHALLENGES IN ROMANIA AND THE REPUBLIC OF MOLDOVA

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Trafficking in human organs, tissues and cells constitutes a severe violation of human dignity and bodily integrity, situated at the intersection of criminal law, medical ethics and international human rights protection. This paper examines the legal framework governing the prevention, criminalization and prosecution of such trafficking under Romanian and Moldovan law, in light of relevant European and international instruments. The purpose of the study is to identify the distinctive elements of the offence, the specific investigative and judicial challenges it raises, and the adequacy of domestic sanctioning mechanisms in addressing organized forms of this criminality. The research employs a doctrinal, comparative and case-law-based methodology, analyzing the relevant provisions of the Romanian and Moldovan Criminal Codes, the Council of Europe Convention against Trafficking in Human Organs (Santiago de Compostela Convention), Directive 2010/53/EU on standards of quality and safety of human organs intended for transplantation, and selected national judicial practice. The results indicate persistent difficulties in the qualification and evidentiary substantiation of such offences, gaps in cross-border judicial cooperation, insufficient specialization of investigative and judicial bodies, and limited victim-identification and protection mechanisms, particularly in cases involving vulnerable donors. The study also highlights the ambiguous boundary, in practice, between lawful transplantation activity and trafficking, and the resulting interpretative difficulties faced by courts. The paper concludes that an effective response requires clearer statutory definitions, enhanced training of judges and prosecutors in this specialized area, closer international judicial cooperation, and a victim-centered approach that ensures the protection and support of donors exploited within trafficking networks. The findings are intended to contribute to a more coherent judicial practice and to inform future legislative and institutional reform in both jurisdictions.

Keywords: human trafficking, organ trafficking, tissue and cell trafficking, criminal law, judicial practice, victim protection.

JEL Classification: K14; K33; K42

CRIMINAL LIABILITY FOR CYBERCRIMES IN THE REPUBLIC OF MOLDOVA AND ROMANIA: LEGAL FRAMEWORK, CHALLENGES AND PERSPECTIVES

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The rapid expansion of digital technologies has generated new and increasingly sophisticated forms of criminality, raising complex challenges for the criminal law systems of both the Republic of Moldova and Romania. This paper examines the particularities of criminal liability for cybercrimes, analyzing the specific features that distinguish these offences from traditional forms of criminality and the difficulties they raise for investigation, prosecution and adjudication. The purpose of the study is to assess the adequacy of the current legislative framework in addressing the diversity of cyber-offences, ranging from unauthorized access and data interference to ransomware attacks, phishing and cryptocurrency-related fraud, and to identify the elements that condition the criminal liability of perpetrators in this domain. The research relies on a doctrinal and comparative methodology, examining the relevant provisions of the Moldovan and Romanian Criminal Codes, the Council of Europe Convention on Cybercrime (Budapest Convention), and selected national judicial practice. The results reveal persistent difficulties in the legal qualification of cyber-offences, gaps in the collection and admissibility of digital evidence, jurisdictional challenges generated by the cross-border nature of such crimes, and an insufficient degree of specialization among investigative and judicial bodies. The study further highlights the need for closer harmonization between the Moldovan and Romanian legal frameworks and international standards, as well as the importance of international judicial and police cooperation in combating cybercrime. The paper concludes that an effective criminal policy in this field requires clearer statutory definitions of cyber-offences, continuous training of judges, prosecutors and investigators, and strengthened cross-border cooperation mechanisms, in order to ensure an adequate and proportionate criminal law response to the evolving nature of cyber-criminality.

Keywords: cybercrime, criminal liability, cybersecurity, digital evidence, computer-related offences, international cooperation.

JEL Classification: K14; K42

CIVIL CASSATION APPEAL IN THE PROCEDURAL LEGISLATION OF THE REPUBLIC OF MOLDOVA: BETWEEN THE NECESSITY OF THE ADMISSIBILITY FILTER AND THE RESTRICTION OF ACCESS TO THE SUPREME COURT OF JUSTICE

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Among the reforms that have significantly affected the justice system in recent years is the structural and functional reconfiguration of the Supreme Court of Justice of the Republic of Moldova (SCJ). Following the adoption of Law No. 64/2023 on the Supreme Court of Justice, the SCJ has become a court of cassation whose primary function is to ensure the uniformity of judicial practice, thereby limiting its traditional role as a judicial review court examining cassation appeals against judgments and decisions of the courts of appeal. This approach has generated significant doctrinal debate. On the one hand, the SCJ should not become a “third-instance court”, as this would undermine the specific function of appellate review, namely correcting errors committed by courts of first instance. Two levels of jurisdiction would effectively perform the same function, without significant qualitative gain, while increasing the time and costs of litigation. On the other hand, the restrictive grounds for cassation established by Article 432 of the Civil Procedure Code of the Republic of Moldova (CPC), combined with the admissibility filter under Article 433 CPC, may prevent numerous judicial errors committed at both first instance and appellate level from receiving effective review by the SCJ. *The relevance of the topic* derives from the question of whether the current cassation admissibility threshold is appropriately calibrated: does it exclude only cases that genuinely do not warrant review by the SCJ, or does it also prevent cases deserving cassation review from being examined merely because they do not formally fall within the grounds listed in Article 432 CPC? *The purpose* of this research is to determine how narrowly the admissibility filter may be designed without transforming cassation into a remedy accessible only for issues of significance to the jurisprudence of the SCJ. The research employs the legal-logical, systematic, comparative, jurisprudential, and axiological methods. *The findings* indicate that, although the cassation admissibility filter is legitimate in principle as a means of concentrating the SCJ on its law-unifying function, the current formulation of Article 432 CPC risks excluding from judicial review not only cases lacking broader jurisprudential significance, but also serious individual judicial errors, without providing an alternative legal mechanism for their correction.

Keywords: cassation appeal, grounds for cassation appeal, admissibility filter, harmonization of case law.

JEL Classification: K41

REGULATING THE DIGITALISATION OF SMART CITY PROJECTS: OPPORTUNITIES, RISKS AND PROSPECTS FOR THE REPUBLIC OF MOLDOVA IN THE EUROPEAN CONTEXT

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This study examines the legal and governance conditions governing the implementation of Smart City projects in the Republic of Moldova, with particular attention to the relationship between technological innovation, public-service efficiency, and the protection of fundamental rights. The analysis focuses on data-driven urban infrastructures, including interoperable public registers, sensor networks, biometric surveillance technologies, algorithmic decision-making systems, and cybersecurity mechanisms. The research applies doctrinal, comparative-law, case-law, and prospective methods to assess the relevant European Union regulatory framework, selected legislative and judicial approaches in France, Germany, Spain, the Netherlands, Estonia, and the United Kingdom, as well as Moldovan legislation on personal data protection, interoperability, public services, and cybersecurity. The findings indicate that Smart City digitalization can enhance administrative efficiency, urban mobility, resource management, transparency, and civic participation. At the same time, it creates significant legal and societal risks, including disproportionate surveillance, function creep, algorithmic discrimination, opaque automated decision-making, digital exclusion, and dependence on private technology providers. Although Moldova has substantially strengthened its regulatory framework through Law No. 195/2024 on personal data protection, Law No. 142/2018 on data exchange and interoperability, Law No. 48/2023 on cybersecurity, and the Digital Transformation Strategy 2023–2030, important regulatory gaps remain, particularly regarding algorithmic administrative decision-making and the use of biometric technologies in urban environments. The article proposes a risk-based model of urban digital governance founded on legality, necessity, proportionality, privacy and security by design, human oversight, independent auditing, transparency, and effective remedies. It argues that Moldova should establish a public register of governmental algorithmic systems, introduce mandatory impact assessments for high-risk digital projects, adopt clear rules governing biometric technologies, and incorporate procurement requirements ensuring transparency, portability, auditability, and institutional accountability throughout the technology life cycle.

Keywords: digital economy, digital governance, data protection, digital regulation, cybersecurity.

JEL Classification: K23; K24; O33; R50; R58

THE HIERARCHY AND INTERDEPENDENCE OF DOMESTIC SOURCES IN MODERN CIVIL LAW OF THE REPUBLIC OF MOLDOVA

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This paper provides a comprehensive analysis of the system of domestic sources of law within the modern civil law framework of the Republic of Moldova, focusing on their structural hierarchy and operational interdependence. In the context of ongoing legal reforms, modernization of the Civil Code, and European integration efforts, understanding how domestic legal norms interact is crucial for ensuring judicial predictability and systemic coherence. The research examines the constitutional foundations that dictate the supremacy of the Constitution and explores the vertical hierarchy governing primary legislation, organic and ordinary laws, and secondary regulations issued by executive authorities. Special attention is dedicated to the evolving role of jurisprudence, specifically the explanatory judgments of the Supreme Court of Justice, and the recognition of legal customs and general principles of law as complementary sources. Beyond a static hierarchical classification, this study investigates the dynamic interdependence between these sources. It demonstrates that modern Moldovan civil law does not operate through isolated legal acts, but rather through a synchronized ecosystem where superior norms provide validity, while inferior regulations offer necessary enforcement mechanisms. The paper highlights the harmonizing effect of the modernized Civil Code, which acts as the nucleus of private law, filtering and coordinating auxiliary legislation. Furthermore, the analysis addresses contemporary challenges, such as normative conflicts, ambiguities in legislative subordination, and the increasing influence of international treaties incorporated into the domestic sphere, which test the traditional rigidity of the national legal pyramid. Methodologically, the study employs dogmatic, comparative, and systemic analysis to evaluate legislative texts and judicial practices. Ultimately, the paper concludes that achieving a balanced legal order requires a flexible interpretation of hierarchy, where interdependently linked sources cooperate to fill legislative gaps. The insights provided aim to contribute to the doctrinal development of Moldovan private law and offer practical recommendations for legal practitioners and lawmakers engaged in refining the national legislative framework.
Keywords: civil law, legal sources, hierarchy, interdependence, Republic of Moldova, modernization.
JEL classification: K10; K12

EVOLUTIONARY DYNAMICS OF NON-DOMESTIC SOURCES OF CIVIL LAW IN THE REGULATION OF PRESENT-DAY LEGAL RELATIONS IN THE REPUBLIC OF MOLDOVA

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This paper analyzes the historical evolution and contemporary dynamics of external sources of civil law and their role in regulating private legal relations within the Republic of Moldova. In the context of globalization, digital transformation, and the country's accelerating European integration process, the traditional self-containment of domestic private law is shifting toward an open legal paradigm. Following the granting of EU candidate status and the ongoing pre-accession negotiations, external sources - ranging from international treaties and supranational regulations to transnational legal principles have become driving forces in reshaping the national civil framework. The research examines how these external components permeate the Moldovan legal architecture, focusing on the constitutional mechanisms of direct applicability and implementation, particularly through the obligations set by the EU-Moldova Association Agreement. Special emphasis is placed on the landmark modernization of the Civil Code of the Republic of Moldova. This legislative milestone was heavily influenced by international model rules, such as the Draft Common Frame of Reference (DCFR) and UNIDROIT principles. The study examines how this structural reform synchronized national private law with global commerce, introducing advanced instruments in contract law, intellectual property, and consumer protection. Beyond a descriptive review, the paper explores the structural friction between domestic norms and external legal transplants. It addresses critical doctrinal challenges, including the complex judicial interpretation needed to resolve antinomies between national statutes and international commitments, the role of *lex mercatoria*, and the application of overriding mandatory provisions safeguarding national public order. Methodologically, the study employs comparative, historical, and teleological analysis to evaluate recent domestic legislative changes and judicial practices. The paper concludes that modern Moldovan civil law operates as a pluralistic ecosystem. In this environment, external sources do not merely supplement domestic legislation but actively recalibrate it. Achieving legal certainty requires national courts to adopt integrative, dynamic interpretation techniques that align constitutional sovereignty with international uniformity

Keywords: civil law, external sources, Republic of Moldova, European integration, modernization, international treaties.

JEL Classification: K10; K15; K33

THE INVISIBLE WORK OF UNIVERSITY TEACHING STAFF: BALANCING PROFESSIONAL DEMANDS AND THE PROTECTION OF PERSONAL TIME

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The transformation of higher education and the increasing diversification of academic responsibilities have brought greater attention to the way the working time of university teaching staff is defined and protected. The purpose of this study is to examine the legal boundaries of the working time of university teaching staff, with particular emphasis on professional activities that are performed beyond formally scheduled teaching hours and may therefore remain insufficiently visible in traditional approaches to working time. The subject of the research is the relationship between the specific characteristics of academic work and the employee's right to personal time, rest and work-life balance. The study applies a legal-doctrinal and comparative approach, examining relevant labor law principles and regulatory developments concerning working time, rest periods, digitalization of work and the right to disconnect, with particular consideration of their applicability to higher education. The research demonstrates that the work of university teaching staff extends significantly beyond classroom activities and may include course preparation, assessment of students' work, scientific research and publication, participation in academic committees and institutional activities, as well as professional communication through digital platforms. While such activities are inherent to the academic profession and contribute to the quality and competitiveness of higher education institutions, their increasing extension beyond formally established working hours raises questions concerning the effective delimitation of working time and personal time. The study concludes that the specific nature of academic work requires a balanced legal approach that takes into account both professional autonomy and institutional objectives, while ensuring effective protection of fundamental labor rights. Particular relevance may be attributed to clearer approaches to the organization and recognition of working time, reasonable professional availability and the right to disconnect in the digital academic environment. Such an approach can contribute to sustainable working conditions and a more effective balance between academic performance and the personal life of university teaching staff.

Keywords: university teaching staff, working time, personal time, work-life balance, right to disconnect, labor law.

JEL Classification: K31; I23; J22

THE LEGAL NATURE OF THE REPORTING OBLIGATION FOR SUSPICIOUS TRANSACTIONS AND ACTIVITIES RELATED TO MONEY LAUNDERING AND TERRORIST FINANCING

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This study examines the legal nature of the obligation imposed on reporting entities to disclose transactions and activities suspected of being linked to money laundering or terrorist financing.

Although this duty is central to modern AML/CFT systems, its precise classification within traditional legal categories remains uncertain. A suspicious transaction or activity report (STR/SAR) cannot be equated with a criminal complaint or denunciation, since it does not require a reasonable degree of certainty that an offence has been committed. It is triggered instead by a structured and risk-based suspicion arising from relevant indicators, patterns, and contextual circumstances. At the same time, it goes beyond a routine administrative notification: once submitted, it may initiate a process of financial intelligence analysis within the Financial Intelligence Unit (FIU), potentially preceding any formal referral to criminal investigative authorities. Importantly, the report is generated by a private-sector entity acting pursuant to a statutory obligation, rather than by a criminal justice authority. Drawing on doctrinal and comparative legal analysis, the study examines the interaction between general principles of evidence and criminal procedure and the specific regulatory architecture governing AML/CFT reporting. The analysis is framed by FATF Recommendations 20 and 21, Regulation (EU) 2024/1624, and the legislation of the Republic of Moldova, particularly Law No. 308/2017. The article argues that the reporting obligation should be understood as a sui generis mechanism of administrative-criminal cooperation, distinct both from criminal denunciation and from ordinary administrative information duties. This qualification has practical and doctrinal consequences for three particularly sensitive questions: the extent to which an STR/SAR may acquire direct or indirect evidentiary relevance in subsequent criminal proceedings; the civil and criminal liability of reporting entities in cases of good-faith or bad-faith reporting errors; and the successive enforceability of banking or other professional secrecy in relation first to the FIU and subsequently to criminal investigative authorities. On this basis, the study proposes a doctrinal framework that clearly separates the evidentiary role of the STR/SAR from its primary cooperative and informational function. Such a distinction may contribute to a more coherent understanding of reporting entities' legal position, strengthen the design of safe-harbour protections for good-faith reporting, and improve the alignment of national AML/CFT legislation with FATF and EU standards.

Keywords: suspicious transaction report, anti-money laundering, legal nature, evidentiary value, financial intelligence unit, reporting obligation.

JEL Classification: K14; K22; K42; G28

THE UNITED NATIONS AND THE CONTEMPORARY INTERNATIONAL ORDER

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The international order established more than eighty years ago has been shaped by numerous factors arising from contemporary realities. These include both progressive developments driven by scientific advancement, emerging information technologies, the diversification of interstate cooperation across various fields, and the growing commitment to sustainable development, as well as the persistence and evolution of conflicts at both the interstate and global levels. It is evident that the international system has been responding too slowly to emerging challenges. Traditional international actors have often proven more capable of generating justifications for failing to meet pressing obligations related to environmental protection, the suppression of international crimes, the effective protection of human dignity in the face of new global challenges, and the prohibition of the use of nuclear weapons in situations of armed conflict. Such shortcomings undermine the existing international legal order, which, if left unaddressed, risks being irreversibly compromised in the long term. Under these circumstances, guided by the objective of safeguarding humanity and preserving its aspiration to live in peace, states continue to rely on the same international treaty adopted more than eighty years ago - the Charter of the United Nations. During the period from the 1950s to the 1990s, the UN Charter proved to be an effective instrument for maintaining international peace and security, providing the legal foundation for United Nations involvement in regions affected by instability and armed conflict. This article aims to assess the effectiveness of the United Nations mechanisms in addressing the increasingly complex threats to international peace and security. At the same time, it seeks to advance a number of recommendations aimed at shifting the emphasis from the UN Charter's predominantly reactive role toward strengthening its preventive dimension - a function explicitly envisaged in the Charter itself but insufficiently utilized in recent decades.

Keywords: international law, international order, international system, international peace and security.

JEL Classification: K33

THE IMPORTANCE OF STARTUPS FOR YOUNG ENTREPRENEURS: OPPORTUNITIES AND PROSPECTS IN THE MARKET OF THE REPUBLIC OF MOLDOVA

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The article examines the importance of startups in developing youth entrepreneurship and analyzes the opportunities available on the market of the Republic of Moldova. The research highlights the role of startups in stimulating innovation, developing entrepreneurial skills, creating new jobs and using digital technologies. Particular attention is paid to areas with development potential in the Republic of Moldova, such as information technologies, digitalization, agri-tech, e-commerce and export-oriented services. *The actuality of the theme*. Startups represent one of the modern forms through which entrepreneurial ideas can be transformed into products and services with economic and social value. For young people, a startup provides an opportunity to rapidly capitalize on digital skills, creativity and the ability to identify new problems and solutions. The relevance of the topic is determined by the transformation of the economy through digitalization, the need to create attractive employment opportunities for younger generations, and the orientation of public policies toward innovation, exports and competitiveness. *Purpose and research tasks.* The purpose of the research is to highlight the role of startups in the development of youth entrepreneurship and to identify the main opportunities available on the market of the Republic of Moldova. The research tasks are: to examine the role of startups in developing the entrepreneurial, managerial and financial skills of young people. *Methods and materials applied.* The research is based on documentary analysis, through the examination of information published by the authorities of the Republic of Moldova and institutions responsible for the development of entrepreneurship. Comparative analysis and synthesis methods were also used.

Quantitative information and examples of programs are used to illustrate existing trends, without claiming to exhaustively cover all financing opportunities. *Obtained results and debates*. The results of the research show that startups create a framework in which young entrepreneurs can experiment, test hypotheses and rapidly adapt products to consumer requirements.

Keywords: startup, entrepreneurship, young entrepreneurs, innovation, digitalization.

JEL Classification: K2; K22

THE LEGAL REGIME OF LICENSING, SUPERVISION AND WITHDRAWAL OF LICENCE OF COMMERCIAL BANKS: COMPARATIVE ANALYSIS IN THE CONTEXT OF EUROPEAN LAW AND THE LEGISLATION OF THE REPUBLIC OF MOLDOVA

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The licensing, prudential supervision and withdrawal of license of commercial banks represent the three essential moments of the legal life cycle of a credit institution, reflecting the capacity of the state to ensure financial sector stability and depositor protection. This study examines the tripartite legal regime governing these dimensions through a comparative analysis between the European framework enshrined in Directive 2013/36/EU (CRD IV) and SSM Regulation (EU) No 1024/2013, and the national legislation of the Republic of Moldova, primarily Law No. 202/2017 on banking activity.
The analysis reveals both significant convergences and persistent divergences. In terms of licensing, Article 13 of Law No. 202/2017 establishes a minimum initial capital of MDL 200 million, exceeding the EUR 5 million threshold of Article 12 CRD IV and a five-month evaluation period under Article 17, longer than the ECB compound procedure under the SSM. Regarding supervision, while the National Bank of Moldova (NBM) exercises competences broadly aligned with Articles 97-110 CRD IV, a formalized Supervisory Review and Evaluation Process (SREP) equivalent remains absent from primary legislation. In the domain of license withdrawal, Articles 20-23 of Law No. 202/2017 reproduce the essential grounds of Article 18 CRD IV, yet lack explicit procedural timelines comparable to those applied by the ECB within the SSM. The most significant empirical case examined is the simultaneous withdrawal, on 16 October 2015, of the banking licenses of Banca de Economii, Banca Socială and Unibank, institutions implicated in a fraudulent scheme causing losses of approximately USD 1 billion, followed by forced liquidation proceedings. This case illustrates, with concrete data, both the functional capacity and the structural limitations of the Moldovan supervisory and enforcement framework in the face of systemic banking crises. The paper concludes with a series of "lege ferenda" proposals aimed at strengthening the national legal framework governing the three dimensions analyzed, with a view to aligning the Republic of Moldova's banking legislation with European Union standards in the context of the ongoing accession process.

Keywords: banking licensing, prudential supervision, license withdrawal, CRD IV, SSM.

JEL Classification: G21; G28; K23; F36

INTEGRITY IN THE PUBLIC PROCUREMENT PROCESS: LEGAL AND INSTITUTIONAL REQUIREMENTS IN THE CONTEXT OF PUBLIC MANAGEMENT MODERNIZATION AND EUROPEAN INTEGRATION

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Ensuring integrity in the public procurement process is a fundamental prerequisite for establishing modern, efficient, transparent, and accountable public management. The relevance of this topic stems from the need for the efficient and proper use of public resources and the prevention of corruption, conflicts of interest, fraud, and other practices that can undermine fair competition and public trust in institutions. The significance of this research is further underscored by the European integration process, which entails aligning the national regulatory and institutional framework with European Union principles, standards, and best practices regarding public procurement and institutional integrity. The primary objective of the research is to analyze the integrity requirements applicable to public procurement and to evaluate their role in modernizing public management. Specific objectives include identifying key integrity risks and vulnerabilities within the procurement process, analyzing institutional mechanisms for preventing and combating corruption, and assessing the extent to which the national framework aligns with European standards. Furthermore, the research aims to identify solutions to enhance the transparency, accountability, and efficiency of the public procurement process. The research will employ methods of legal and institutional analysis, the comparative method, the systemic method, and documentary analysis - including an examination of national and European legislation, public policies, and the best practices of European Union member states.
The expected outcomes include identifying key gaps and integrity risks, assessing the effectiveness of existing mechanisms, and formulating recommendations to improve the regulatory and institutional framework. The research will contribute to strengthening administrative capacity and aligning national practices with European standards, thereby supporting the European integration process and the development of public management based on integrity, transparency, and accountability.

Keywords: transparent public procurement, good practices in public procurement, European regulatory framework, modern public management, institutional integrity, integrity risks.

JEL Classification: H57; H83; D73; F15

DIGITALIZATION OF CUSTOMS CONTROL AND EVIDENTIARY CHALLENGES IN THE INVESTIGATION OF SUSPICIOUS POSTAL SHIPMENTS IN THE REPUBLIC OF MOLDOVA AND ROMANIA

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Customs control of international parcels now relies on data flows rather than on the physical opening of the envelope. Preliminary risk filtering precedes the inspector's intervention. This technological shift generates a tension that criminal proceedings cannot overlook: information gathered administratively, in an automated regime, does not by itself acquire the quality of evidence. The article situates its central question on this gap, namely the threshold at which a digital risk signal acquires evidentiary value in a smuggling case. The study examines the legal status of data originating from the Import Control System ICS2 and from advance electronic data transmitted under the standards of the Universal Postal Union and the World Customs Organization. The perspective remains comparative. The solutions of the Republic of Moldova are set against Romanian law and against the European regulation on electronic evidence in criminal matters. The core difficulty, in our view, concerns the traceability and integrity of data as they move from the customs register into criminal procedure, where the chain of custody becomes a condition of admissibility. Treating an automated finding uncritically as evidence exposes the investigation to a substantive flaw. The research proposes criteria for assessing the probative force of digital data and benchmarks for aligning domestic procedural rules with international requirements.

Keywords: electronic evidence, postal items, digitalization of customs control, admissibility, chain of custody, ICS2, smuggling, criminal procedure law.

JEL Classification: K23; K14; K33; O33

SMALL BUSINESS IN THE EUROPEAN UNION: REGULATORY FRAMEWORK AND PERSPECTIVES. A COMPARATIVE ANALYSIS OF THE LEGAL FRAMEWORK IN THE REPUBLIC OF MOLDOVA AND ROMANIA

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This article analyses the legal and institutional framework applicable to small businesses in the European Union and provides a comparative analysis of the principal regulations governing small and medium-sized enterprises in Romania and the Republic of Moldova. Particular attention is paid to the relationship between European Union law and the legislation of the Republic of Moldova in the context of the Association Agreement and the country's accession process. The analysis highlights the differences between the application of EU law in Romania, as a Member State, and the gradual approximation of legislation undertaken by the Republic of Moldova. *The actuality of the theme.* Small and medium-sized enterprises (SMEs) represent a fundamental component of the European economy and play an important role in employment, entrepreneurship, innovation and regional economic development. *Purpose and research tasks.* The aim of this research is to analyze the regulatory framework governing small businesses in the European Union and to conduct a comparative examination of the regulations applicable in Romania and the Republic of Moldova, identifying possible directions for improving the Moldovan legal framework in the context of European integration. *Methods and materials applied.* The research employs legal-dogmatic, comparative, systemic and documentary methods. The analysis is based on EU legislation and policy documents, Romanian legislation, Moldovan legislation, OECD reports and academic literature concerning entrepreneurship and regulatory policy. *Obtained results and debates* consist of the theoretical and practical approach to all factors and circumstances relevant to the research topic. *Conclusions.* The analysis demonstrates that the European regulatory framework for small businesses is based on principles such as proportionality, administrative simplification, access to finance, innovation and integration into the Single Market.

Keywords: small business, SMEs, micro-enterprise, small enterprise, entrepreneurship, taxation, VAT, State aid, EU acquis; digitalization.

JEL Classification: K20; K22

THE LEGAL NATURE OF THE BANK CARD USAGE AGREEMENT IN THE REPUBLIC OF MOLDOVA: INFORMATIONAL ASYMMETRY, STANDARD CLAUSES AND NORMATIVE HIERARCHY

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This study examines the legal nature of the bank card usage agreement under the law of the Republic of Moldova. It starts from the premise that this contract cannot be treated as a classical civil law contract freely negotiated between equal parties. Instead, it qualifies as a contract of adhesion, in which the clauses are drafted unilaterally by the bank and the consumer can only accept or reject the terms imposed. This classification carries concrete consequences. Ambiguous clauses are interpreted against the drafter, courts may review the substantive content of the General Conditions through the lens of good faith, and the focus of litigation shifts from the mere existence of formal consent to the actual quality of the information given to the consumer. The core of the analysis concerns the informational and evidentiary asymmetry between the bank and the cardholder. The bank controls the technical infrastructure and drafts the contractual documentation on its own, while the consumer cannot independently verify the circumstances of a disputed transaction. The paper shows how this asymmetry is reflected in the current framework, namely Law No. 114/2012 on payment services, as amended to transpose Directive (EU) 2015/2366 (PSD2), and the National Bank of Moldova regulations on payment cards and strong customer authentication. A central contribution of the paper is the distinction between formal authentication, meaning the technical confirmation that security credentials were entered correctly, and substantive consent, meaning a free and unvitiated will to carry out a specific transaction. This distinction matters in cases of phishing and social engineering. The proposed solution treats compliance with the SCA standard as only a rebuttable presumption of authorization. The study also addresses Open Banking and the fragmentation of liability among third party providers, and builds a normative hierarchy running from the Constitution to the Civil Code, sectoral law, National Bank regulations and the European standard.

Keywords: bank card usage agreement, contract of adhesion, informational asymmetry, consumer protection, unauthorized payment transactions; strong customer authentication (SCA), Open Banking, third party providers (TPP).

JEL Classification: G 21; G28; O52

THE LEGAL REGIME OF NON-BANK CREDIT ORGANIZATIONS IN THE REPUBLIC OF MOLDOVA

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Non-bank credit organizations in the Republic of Moldova operate under Law No. 1 of 16 March 2018, which sets out the conditions for entering non-bank lending activity, the legal status of these entities, and the rules governing their incorporation and operation. The law also aims to protect the rights of creditors, donors, clients, founders, shareholders and associates connected to such organizations. Its broader goal is to support the growth of non-bank lending while limiting excessive risk in the system and improving access to financing for individuals and businesses. These organizations do not fall under the legislation applicable to banks or to savings and loan associations. Instead, they are bound by Law No. 202/2013 on consumer credit agreements and by anti-money laundering and counter-terrorist financing rules. Each non-bank credit organization must adopt internal regulations on service provision, activity governance, and the handling of client complaints. These regulations must address, among other things, how borrower creditworthiness is assessed, how the total cost of a service is disclosed, and how client petitions are received and resolved, in accordance with Law No. 190/1994 on petitions and Law No. 105/2003 on consumer protection. Staff and administrators are required to keep client information confidential, an obligation that continues even after they leave the organization. The paper also outlines the scope of permitted activity, which includes non-bank lending and financial leasing, along with related services such as factoring, bancassurance agency work, and payment or electronic money services under Law No. 114/2012. Certain activities are prohibited, most notably taking deposits from individuals, using funds to acquire the organization's own shares, and outsourcing lending or leasing operations to entities other than licensed banks or registered non-bank credit organizations. Finally, the paper reviews the incorporation requirements: the mandatory use of the designation "Organizația de Creditare Nebancară" (O.C.N.), registration in Moldova, a minimum share capital of 300,000 lei paid in full at registration, a minimum own-funds ratio of 5% of assets, and mandatory entry in the Register of Authorized Non-Bank Credit Organizations before the organization may begin operating.

Keywords: non-bank credit organizations, consumer credit, financial regulation, Moldova.

JEL Classification: K22; G21; G23; G28; K20; O16

UNFAIR COMPETITION AS A SOURCE OF LEGAL CONFLICTS IN ECONOMIC LAW RELATIONS

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In the article in question, both authors address the negative aspects of unfair competition as a source of legal conflict in business relations - aspects that can harm the economic interests, rights, and reputations of market participants and trigger legal disputes between enterprises and other economic actors, given that such competition employs methods contrary to the law and good faith. Furthermore, the authors identify legal mechanisms for preventing and resolving conflicts arising from unfair competition, such as negotiation, mediation, intervention by competent authorities, and litigation. Legal conflictology is the science of conflict and its management within economic law relations. The primary objective is to prevent conflict escalation and identify effective, equitable legal solutions to prevent and combat unfair competition, thereby fostering a favorable economic environment, protecting the rights of business entities and consumers, and strengthening legal certainty in successful business dealings. Thus, within a market economy, competition drives entrepreneurial development, enhances the quality of products and services, and safeguards consumer interests. In accordance with Article 126, paragraph (2) of the Constitution of the Republic of Moldova, the state is obliged to ensure freedom of trade and the protection of fair competition. While every citizen is a consumer, the level of consumer protection varies across countries, a phenomenon determined by each nation's specific legislation and policies regarding consumer protection. In a modern economy trending towards EU standards, a high level of consumer protection and security constitutes, in particular, a market regulation norm focused on directly governing business conduct within a relevant market.

Keywords: legal conflict studies, unfair competition, anti-competitive practices, legal relationships, fair competition, abuse of dominant position.

JEL classification: G14; G34

THE FINANCIAL AND ECONOMIC CONSEQUENCES OF EARLY CONDITIONAL RELEASE: COST-BENEFIT ANALYSIS AND RESTITUTION OF CRIMINAL DAMAGES

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This study examines the legal and financial dimensions of early conditional release, focusing on its economic impact on public budgets and its role in encouraging the restitution of criminal damages.

Traditionally analyzed as a criminal law instrument aimed at social rehabilitation and the humanization of penal sanctions, conditional release also possesses substantial economic implications. The primary purpose of this research is to evaluate early conditional release through a cost-benefit analysis, highlighting how reducing the prison population lowers state expenditure on correctional facilities while optimizing offender reintegration into the labor market. Furthermore, the paper analyzes the legal framework governing early release to assess how monetary restitution to crime victims serves as a key criterion in judicial decision-making. Employing normative legal analysis, comparative methods, and statistical synthesis, the research evaluates current legislative mechanics and practical challenges in balancing fiscal efficiency with public safety. The findings indicate that effective conditional release mechanisms significantly alleviate state budgetary pressures and improve victim compensation rates without compromising judicial integrity. Ultimately, the study advocates for a structured integration of economic indicators and damage restitution assessments within early conditional release procedures to enhance both fiscal sustainability and procedural fairness.

Keywords: conditional release, economic impact, cost-benefit analysis, restitution of damages, penal system, reintegration.

JEL Classification: K14; K42; H50; J08

CONSTITUTIONAL GUARANTEES AND ECONOMIC EFFICIENCY IN JUDICIAL SANCTIONS: BALANCING FUNDAMENTAL RIGHTS AND PUBLIC EXPENDITURE

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This study analyzes the intersection between constitutional guarantees and economic efficiency in the application of judicial sanctions. Modern penal and administrative legal frameworks face the challenge of maintaining proportionality and safeguarding fundamental human rights while optimizing public expenditure associated with sentence execution. The primary purpose of this research is to evaluate how constitutional principles - specifically fair trial guarantees, personal liberty, and non-arbitrariness - constrain and guide state choices in imposing custodial versus non-custodial penalties. Utilizing normative constitutional analysis, legal conflictology frameworks, and cost-benefit evaluations, the paper examines the financial burden imposed on state budgets by prolonged imprisonment compared to the fiscal sustainability of non-custodial alternatives and monetary fines. The study further investigates judicial discretion in evaluating individual financial capacity during sanctioning. The findings demonstrate that aligning judicial sanctioning practices with constitutional standards of proportionality significantly enhances economic efficiency, reduces correctional facility overcrowding, and optimizes state budgetary allocations without sacrificing procedural justice or public interest. The paper concludes with concrete recommendations for legislative reform to harmonize constitutional guarantees with fiscal prudence.

Keywords: constitutional guarantees, economic efficiency, judicial sanctions, public expenditure, fundamental rights, legal conflictology.

JEL Classification: K10; K14; H50; K40

PREJUDICE TO THE ENERGY SECTOR, ENERGY CONSUMERS RESULTING FROM THE REGULATOR'S FAILURE TO COMPLY WITH LABOUR LEGISLATION

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The energy sector constitutes one of the most important and strategic areas of the national economy. Consequently, any abuse committed in this sphere has an extremely negative impact on the country's entire economy as well as on energy consumers, who create the regulator's budget through the tariffs paid for energy resources, which include the regulatory fees remitted to the National Agency for Energy Regulation by the energy enterprises it regulates. The situation is most critical when the regulator itself commits such serious abuses, including in the crucial area of labor law, thereby directly and adversely affecting the energy sector and the regulator budget, which covers the salaries of its staff and directors. These grave violations of the legal framework in particular labor law include: organizing and conducting of vicious competitions, completely non-transparent recruitment processes for regulatory staff, unskilled personal which does not correspond of the criteria of professionalism, ethics, integrity; illegal suspension of the individual employment contracts, illegal reinstating; illegal creation of positions, particularly management roles, without justification; non-compliance with the legal framework, including labor laws, the Code of ethics by the regulator's Board members and staff; exercise of functional duties contrary to legal provision, conducting the activity in a totally inefficient manner, commission of grave abuses in activities.

Keywords: energy regulation, labour law, regulatory compliance, public administration, labour rights

JEL Classification: K31, L94, K20

MEDIATION LEGISLATION DURING PROCESS OF REPUBLIC OF MOLDOVA ACCESSION TO THE EUROPEAN UNION THAT WILL IMPACT ON ECONOMIC ENVIRONMENT

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The accession of the Republic of Moldova to the European Union constitutes a complex legal and institutional process requiring the progressive harmonization of national legislation with the European acquis communautaire. Among the reforms mandated by this process, the development of mediation legislation occupies a distinctive position, situated at the intersection of judicial reform, alternative dispute resolution (ADR) policy, and economic governance. This paper examines the evolution of Moldova's mediation legislation within the broader framework of EU accession negotiations, with particular attention to its anticipated effects on the national economic environment. Drawing on a comparative analysis of Moldovan legal provisions and the European Union's regulatory framework on mediation, most notably Directive 2008/52/EC, the study identifies convergences and persisting gaps between domestic norms and European standards. The research employs a qualitative methodology combining legislative analysis, institutional assessment, and a review of economic indicators related to commercial dispute resolution, contract enforcement, and business confidence. Findings indicate that a robust mediation framework, if effectively implemented, can reduce the caseload burden on Moldovan courts, shorten dispute resolution timelines, and lower transaction costs for businesses, thereby enhancing the predictability of the commercial environment. Such improvements correlate with increased attractiveness for foreign direct investment and improved rankings in ease-of-doing-business assessments, both critical benchmarks in the accession process. The paper further argues that incomplete or inconsistently enforced mediation legislation risks undermining these benefits, perpetuating reliance on litigation and weakening investor confidence. Policy recommendations are proposed regarding the training and certification of mediators, the institutionalization of mediation within the judicial system, and incentive structures encouraging voluntary recourse to mediation by economic actors. The study concludes that mediation legislation, properly aligned with European standards, represents not merely a technical requirement of accession but a substantive lever for strengthening Moldova's economic environment and facilitating its integration into the European single market.

Keywords: mediation, alternative dispute resolution, judicial reform, EU accession, business confidence

JEL Classification: K10, K15, K41

LEGAL LEVERAGES FROM REPUBLIC OF MOLDOVA ACCESSION TO THE EUROPEAN UNION THAT WILL IMPACT ON ECONOMIC ENVIRONMENT

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The accession of the Republic of Moldova to the European Union represents not merely a geopolitical reorientation but a profound legal transformation with far-reaching consequences for the national economic environment. This paper examines the principal legal leverages generated by the accession process—namely the progressive alignment of domestic legislation with the *acquis communautaire*, the strengthening of rule-of-law institutions, and the adoption of EU-compatible regulatory frameworks in competition, public procurement, and property rights protection—and analyzes their anticipated impact on Moldova's economic trajectory. Employing a doctrinal and comparative legal methodology, the study reviews the chapters of the accession negotiations most relevant to economic governance, including free movement of goods, company law, financial services, and judiciary and fundamental rights, situating them within the broader conditionality mechanism through which the European Union incentivizes structural reform in candidate states. The analysis argues that legal harmonization functions as a catalytic mechanism: by reducing regulatory uncertainty, enhancing contract enforcement, and aligning Moldovan commercial and administrative law with European standards, accession-driven reforms are expected to lower transaction costs, attract foreign direct investment, and facilitate deeper integration into the EU single market. Particular attention is given to anti-corruption legislation and judicial independence as preconditions for investor confidence, as well as to the liberalization of trade rules under the Deep and Comprehensive Free Trade Area, which already anticipates elements of full membership. The paper further considers potential transitional costs, including compliance burdens for small and medium enterprises and the fiscal implications of institutional restructuring. Drawing on comparative experience from previous Central and Eastern European accessions, the study concludes that, while short-term adjustment costs are non-negligible, the long-term legal convergence with EU norms is likely to strengthen institutional quality, improve the business climate, and generate sustainable economic growth for the Republic of Moldova. The paper contributes to the literature on EU enlargement economics by foregrounding the specific role of legal instruments as drivers of economic transformation.

Keywords: EU accession, legal harmonization, acquis communautaire, rule of law, foreign direct investment

JEL Classification: K10, K20, K33, F15, O52

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

A CONCEPTUAL FRAMEWORK FOR GENERATIVE ARTIFICIAL INTELLIGENCE LITERACY: AN INTEGRATED MODEL FOR ACADEMIC LIBRARIES

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The increasing use of generative artificial intelligence in higher education is transforming how information is searched for, evaluated, produced and communicated. Generated outputs are probabilistic; their sources often cannot be identified, and their fluent phrasing imparts an unwarranted appearance of authority. The resulting epistemic challenges cannot be resolved through occasional instruction focused solely on generative tools. This paper develops an integrated conceptual framework to guide the design of such programmes. It examines continuities with information literacy, competencies specific to generative environments, existing reference frameworks, and the organisational conditions for library intervention. A comparative analysis of frameworks published between 2022 and 2026 identifies three discontinuities: the separate treatment of staff and user competencies, the dissociation of the developmental dimension from competency domains, and the placement of the institutional level outside the architecture of individual competencies. The proposed model integrates four levels: the informational and epistemic foundation; the core of individual competencies; library-mediated pedagogy; and the institutional support ecosystem. The competency core comprises functional understanding, purpose-oriented interaction, evaluation and verification, ethical and safe use, and reflective creation. Library-mediated pedagogy is described through a cycle of diagnosis, design, instruction, application, assessment and revision. Critical thinking, responsibility and human agency operate across all levels. The model connects competencies with learning outcomes, educational activities and assessment evidence, allows differentiation by study cycle, and provides libraries with an adaptable instrument for curriculum planning, professional development and participation in institutional AI governance. Implications are formulated for academic libraries in the Republic of Moldova. It is concluded that generative AI literacy is a distributed institutional capacity rather than merely an individual ability to use technology.

Keywords: academic library, artificial intelligence literacy, generative artificial intelligence, information literacy, critical thinking, user education.

JEL Classification: D83, I23, J80

LIBRARIES IN THE AGE OF ARTIFICIAL INTELLIGENCE: FROM INFORMATION ACCESS TO TRUST ASSURANCE

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The rapid development and widespread adoption of artificial intelligence (AI) are fundamentally transforming the ways in which individuals search for, access, evaluate, and use information. While libraries have traditionally served as primary gateways to scientific and educational resources, users increasingly initiate their information-seeking processes through AI-powered tools that provide direct, personalized, and conversational responses. This shift challenges conventional models of information access and requires a redefinition of the role of libraries in the digital knowledge ecosystem.
This paper examines the impact of artificial intelligence on library services and explores the emerging responsibilities of libraries in an environment characterized by algorithmically generated content, information abundance, and growing concerns regarding reliability, transparency, and misinformation. It argues that the mission of libraries is evolving from providing access to information toward ensuring the quality, credibility, and validation of knowledge. In this context, librarians are becoming trusted mediators who support users in assessing information sources, understanding the limitations of AI-generated content, and developing critical thinking skills.
The study highlights both the challenges and opportunities associated with the integration of artificial intelligence into library activities. Particular attention is given to the development of AI-enhanced services, the promotion of responsible and ethical AI use, the strengthening of information and digital literacy, and the continued digital transformation of library services. The paper also presents the contributions of Transilvania University of Brașov through international projects focused on library modernization and the development of information, research, and digital competencies.
The findings suggest that the future relevance of libraries will depend not on preserving their traditional functions but on their ability to become key actors in fostering trust, critical thinking, and the competencies required in a knowledge-based society. In the age of artificial intelligence, libraries have the opportunity to position themselves as trusted institutions that support informed decision-making and responsible knowledge creation.

Keywords: artificial intelligence, libraries, information literacy, digital literacy, trust in information, knowledge validation, library services, critical thinking.

JEL Classification: D83, I23, O33

SELF-MANAGING WORK TEAMS AND DIGITAL TOOLS IN PUBLIC LIBRARIES: TOWARDS AN INNOVATIVE MANAGEMENT MODEL AT THE MUNICIPAL LIBRARY „B.P. HASDEU"

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The ongoing digital transformation of public libraries requires new approaches to organizational management and teamwork. This article explores the potential of self-managing work teams and information technology tools as mechanisms for increasing organizational flexibility, employee engagement, innovation, and service quality. The analysis is based within the organizational context of the Municipal Library „B.P. Hasdeu" in Chișinău, a network of 27 branches, where digital transformation, innovation, professional development, and responsiveness to community needs represent important strategic priorities. The article examines the principles of self-managing teams and their applicability to library organizations, with particular attention to shared responsibility, distributed decision-making, autonomy, accountability, and collaborative problem-solving. It considers how teams can be established around specific projects, programs, services, or institutional challenges, enabling librarians to contribute more actively to planning, implementation, evaluation, and innovation. Particular attention is given to digital collaboration tools that can facilitate communication, task and project management, workflow coordination, document sharing, knowledge management, monitoring, and evaluation. This approach can contribute to a more agile, innovative, collaborative, and resilient library organization.

Keywords: self-managing work teams, public libraries, library management, digital transformation, innovation, Municipal Library „B.P. Hasdeu".

JEL Classification: L38, M12, O33

THE UNIVERSITY LIBRARY AS A STRATEGIC PARTNER IN FOSTERING A CULTURE OF ACADEMIC INTEGRITY AND RESEARCH ETHICS

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Transformations driven by the digitalization of education and research, the expanding access to information, and the increasingly frequent use of artificial intelligence-based tools call for the strengthening of an institutional culture grounded in academic integrity and research ethics. In this context, the university library is moving beyond its traditional role as a provider of information resources, emerging as a strategic partner in promoting academic values, research responsibility, and compliance with academic conduct standards.

The paper aims to highlight the contribution of the university library to the development and strengthening of a culture of academic integrity through services, programs, and activities focused on developing information literacy skills, the ethical use of information, respect for copyright, and the prevention of unethical practices in study and research. The main areas of library intervention are analyzed, including user training in identifying, evaluating, and properly citing information sources; promoting good practices in scholarly publishing; familiarizing users with bibliographic reference management tools; and developing the skills required for the responsible use of digital technologies and artificial intelligence.

A relevant initiative is the participation in the "Integrity Is Your Choice!" Information and Awareness Campaign, organized by the Ministry of Education and Research as part of the week dedicated to academic ethics and integrity. The initiative is part of the implementation of the reform agenda outlined in the Growth Plan of the Republic of Moldova (2025-2027) and the Sectoral Anti-Corruption Plan in the Education Sector (2025-2026), promoting responsibility, transparency, and ethical conduct in higher education institutions. The university library thus becomes an important space for information, awareness-raising, and the development of responsible academic behavior.

The study draws on the experience of the Scientific Library of the Academy of Economic Studies of Moldova in developing information literacy, promoting open access, supporting research visibility, and providing consultancy services to the academic community. The findings highlight the library's role as an active actor within the academic system and its contribution to fostering a sustainable culture of academic integrity and research ethics, adapted to the challenges of the contemporary academic and digital environment.

Keywords: academic integrity, research ethics, university library, Information Literacy, intellectual property.

JEL Classification: D83, I23, O33

FROM BIBLIOGRAPHIC DATA TO ACADEMIC PROFILES: METHODOLOGICAL EXPERIENCES IN THE BIBLIOMETRIC ANALYSIS OF ECONOMIC RESEARCH

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In the context of the development of data-driven research assessment, bibliometric analysis provides relevant methods and tools for identifying academic profiles, publication dynamics, research directions, and patterns of scientific collaboration. This paper proposes a methodological approach to the bibliometric analysis of economic research, based on the integrated use of bibliographic data retrieved from international databases and national and institutional sources.
The methodological approach involves the collection, verification, standardization, and analysis of data on scientific output, examining dimensions such as the chronological evolution of publications, document types, their visibility and impact, scientific collaboration, and thematic dynamics. For multidimensional analysis, databases such as Scopus, Web of Science, Google Scholar, RePEc, and Lens can be used, complemented by national sources, including the National Bibliometric Tool (IBN) and institutional repositories. The analyzed indicators include the number of publications and citations, the Hirsch index (h-index), the temporal and thematic distribution of publications, as well as indicators of co-authorship and the visibility of scientific outputs.
An important component of the methodology is the analysis of terms and the relationships between them, conducted through the identification of keywords and the construction of co-occurrence networks. The use of analysis and visualization tools such as VOSviewer enables the identification of thematic clusters, connections between concepts, and changes over time in the structure of economic research.
The application of the methodology to a case study in the economic field demonstrates the possibility of tracing the transition from traditional research topics, such as competitiveness, economic efficiency, and sectoral development, towards interdisciplinary approaches related to sustainable development, innovation, public policies, European integration, and economic resilience. The findings demonstrate the usefulness of bibliometric analysis for developing comprehensive academic profiles and for understanding the evolution and transformation of economic research.

Keywords: bibliometric analysis, economic research, academic profile, bibliometric indicators, thematic analysis, co-occurrence, VOSviewer.
JEL Classification: A11, C81, C83

METHODOLOGICAL ASPECTS OF EVALUATING DIGITAL COMMUNICATIONS OF UNIVERSITY LIBRARIES

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In the context of the rapid development of digital technologies, digital communication has become an essential component of interaction between organizations and their target audiences. University libraries actively employ a variety of digital communication channels, including institutional websites, social media platforms, blogs, email services, and other online tools designed to engage students, researchers, and academic staff.

The establishment and maintenance of these communication channels are indispensable in the digital era. However, mere presence in the virtual environment is no longer sufficient to build sustainable relationships with users. The growing volume of digital information, its short life cycle, and the intense competition for users' attention require libraries to systematically assess the effectiveness of the content they produce and disseminate.

A number of challenges have emerged in this context, including the creation of unreadable or irrelevant content, communication barriers, insufficient audience targeting, and the limited use of digital platforms tailored to specific user groups. In many cases, users are not adequately segmented according to age, academic role, or position within the university community, reducing the effectiveness of communication strategies.

The demand for high-quality and impactful digital content continues to increase, yet its evaluation remains difficult without appropriate methodologies and assessment tools. Currently, only a limited number of approaches exist for evaluating the digital presence of libraries. Among the most significant contributions is the methodology proposed by A. I. Kapterev, which focuses on assessing the digital transformation and digital maturity of libraries through a combination of socio-professional analysis, functional benchmarking, data analytics, and the dissemination of best practices. The methodology introduces quantitative indicators for measuring digital maturity and provides a framework for evaluating technological processes within libraries.

Other researchers focus on assessing the effectiveness of individual communication channels. For example, A. M. Belov proposes a methodology for evaluating the quality and effectiveness of university library websites as instruments of user engagement and information delivery.

The paper highlights the need for comprehensive methodological approaches that enable university libraries to evaluate the effectiveness of their digital communications, optimize content strategies, improve audience engagement, and strengthen their role in the digital academic environment.

Keywords: university libraries, digital communication, digital presence, digital transformation, digital maturity, communication effectiveness, social media, library websites.

JEL Classification: M15, I23, L86

GENERATIONAL DYNAMICS IN ARTIFICIAL INTELLIGENCE ADOPTION AND PERCEPTION

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The rapid integration of artificial intelligence (AI) has occurred at an unprecedented velocity, bypassing traditional technology diffusion timelines and achieving a 53% population-level adoption rate in under three years. This paper presents a comparative sociological analysis of AI knowledge, utilization, and perception across Generation X (born 1965–1980), Generation Y/Millennials (born 1981–1996), and Generation Z (born 1997–2012). Leveraging official statistical databases from the Organization for Economic Co-operation and Development (OECD), Eurostat, and the Pew Research Center, this study outlines a sharp demographic divide in AI adoption. While overall public awareness has expanded globally, with the share of U.S. adults reporting high AI familiarity reaching 47%, actual interaction profiles are highly stratified. Generation Z represents an active but increasingly anxious cohort, with 76% using standalone generative AI tools, primarily for academic, creative, and search tasks, alongside rising emotional disillusionment. Generation Y acts as a professional-utility cohort, with 30% integrating generative tools directly into their workplace routines to drive productivity. Conversely, Generation X engages with AI via a passive-by-default model, adopting embedded features (49%) in pre-existing applications over standalone platforms (36%). The findings of the study suggest that uniform technological strategies fail to account for generational differences, indicating a need for cohort-specific educational support, digital safety standards, and governance policies.

Keywords: Artificial Intelligence, Generational Dynamics, Generation Z, Generation Y, Generation X, Digital Stratification.

JEL Classification: D83, J14, O33

THE PROFILE OF THE ACADEMIC LIBRARIAN IN THE ERA OF ARTIFICIAL INTELLIGENCE: COMPETENCIES, INNOVATIVE SERVICES, AND PERSPECTIVES FOR RESEARCH

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This article analyzes the main trends and future prospects for the librarian profession in the context of current technological and social transformations. It highlights the impact of digitization and artificial intelligence on professional roles and competencies, as well as the importance of continuing education, the development of digital skills, involvement in education and research, the strengthening of leadership, and the adaptation of library services to new user requirements. The study reveals the expansion of the librarian's role from collection manager and information provider to educator, information specialist, research partner, and knowledge mediator. The analysis is based on the specialized literature, the experience of the Republican Technical-Scientific Library of the National Institute for Economic Research, as well as the experiences of other academic libraries. Particular attention is given to the integration and use of Artificial Intelligence in the development of academic library information services, in accordance with international regulations governing this field.
Keywords: academic library, Artificial Intelligence, digital literacy, education, research, leadership, professional competencies, information services.
JEL Classification: I23, O33, Z11

BOOK CLUB "SHAKESPEARE: BETWEEN LIGHT AND ABYSS" HELD AT "B.P. HASDEU" MUNICIPAL LIBRARY

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Artificial Intelligence is becoming increasingly overwhelming in the current era. Nevertheless, there are certain processes of human interaction that remain vital. An increasing number of voices emphasize the importance of quality mentoring, communication, and the presence of the human factor in the educational process. Although they require reinvention, and perhaps even a qualitative leap, activities such as workshops, storytelling, and Book Clubs remain relevant to the library. In this context, in 2026, the author of this article established a Book Club dedicated to the English Elizabethan playwright William Shakespeare at "B.P. Hasdeu" Municipal Library in Chișinău. The present study examines the way in which the Club has been conducted during the current year, focusing on the exploration of the concept of power in Shakespeare's works. Before addressing the subject matter, itself, however, we considered it necessary to introduce participants, during the first sessions, to the Shakespearean universe by outlining the coordinates of the historical period in which the William Shakespeare created his works. Thus, the first session was entitled "The Renaissance – A Turning Point in European Civilization. The Spirit of the Age in the Works of William Shakespeare." During this first session, we discussed both the cultural and ideological factors that propelled the Renaissance, as well as the socio-political and economic factors that facilitated the establishment and circulation of Renaissance ideas in the sixteenth-century England.

We described the new paradigm, drawing parallels between the medieval human being and the Renaissance individual. We also examined the ways in which Shakespeare's plays capture the innovative spirit of the age. The second session, entitled "The Life of Wlliam Shakespeare: Major Milestones," explored the numerous mysteries surrounding this remarkable figure, as well as anti-Stratfordian theories that challenge his authorship of the works attributed to him. Having held three sessions to date, during the third one, entitled "Shakespeare and Power: The Case of Julius Caesar", we began to engage directly with the central theme of the Club by discussing the assassination of the great Caesar from the somewhat distinctive perspective offered by Shakespeare. In this play, Brutus, Caesar's trusted associate and one of the conspirators, is presented, in a sense, in the privileged position of a defender of republican interests rather than as a mere assassin – a positioning that can also be found in one of Shakespeare's principal sources, Plutarch.

The Club brings together BM librarians as well as library readers who have expressed an interest in this enduring issue. It is worth noting that, during the sessions, we also employ what might be called student-oriented methods: following a thirty-minute lecture, participants engage in open discussions as well as multiple-choice tests containing a single correct answer, based on the material presented during the respective session. We emphasize the value of methods such as multiple-choice testing because they stimulate attention, reinforce the acquisition and retention of information, and, when coherently and logically designed, contribute to the development of critical thinking through comparison, interpretation, application, and analysis.

Keywords: Shakespeare, Book Club, library, Renaissance, power, Julius Caesar.

JEL Classification: I23, Z11, Z13

ASSESSMENT OF ASEM SCIENTIFIC LIBRARY USERS' INFORMATION NEEDS FOR OPTIMIZING THE LIBRARY RESOURCE BASE

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Modern academic libraries remain an integral component of the educational and research process, with their primary mission focused on supporting teaching and learning activities, providing information services to all categories of users, and contributing to the development of the university's information and communication environment.
In recent years, however, university libraries have undergone significant transformation, reshaping their role within higher education institutions. The implementation of new technologies, the expansion of electronic resources, and the enhancement of service quality have enabled academic libraries to move beyond the traditional model and become key actors in digital education and scholarly communication. Through integration with electronic learning platforms, libraries provide access to scientific databases, implement automated management systems, and develop remote services. Hybrid service models, combining traditional collections with electronic resources and face-to-face interactions with virtual consultations, have become a standard practice. These developments have prompted libraries to reconsider their role in the educational and research ecosystem and to identify the most effective ways of responding to evolving user expectations.
The Scientific Library of the Academy of Economic Studies of Moldova (ASEM) is actively engaged in implementing modern communication systems and innovative methods for disseminating scientific information in response to societal transformations. Ongoing changes in collection development and information resource management influence library services and require continuous adaptation to users' information needs, preferences, and information-seeking practices.
This paper presents the results of a survey conducted among all categories of users of the ASEM Scientific Library. The study aimed to identify users' information needs and assess the extent to which the library's documentary and resource base corresponds to these needs. The findings provide valuable evidence for improving collection development policies and refining the conceptual model of library and information services, ensuring a more effective alignment between available resources and user expectations in a rapidly evolving digital environment.

Keywords: information needs, academic library, users, digitalization, information resources, library services.

JEL Classification: I23, D83, O33

THE ASEM SCIENTIFIC LIBRARY – A PROMOTER OF KNOWLEDGE, CULTURAL DIALOGUE, AND EUROPEAN VALUES IN THE ACADEMIC COMMUNITY

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In the context of profound transformations driven by digitalization, globalization, and the advancement of a knowledge-based society, the university library is redefining its role, becoming an important factor in the development of the academic environment and in the promotion of democratic and European

values. This paper highlights the contribution of the Scientific Library of the Academy of Economic Studies of Moldova (ASEM Scientific Library) to the promotion of knowledge, intercultural dialogue, and European values through the diversification of information services, the organization of cultural and scientific activities, and the strengthening of intercultural and interdisciplinary relations within the academic community. The study examines how the library transcends its traditional function as an information provider, establishing itself as a space for lifelong learning and non-formal education, the exchange of ideas, and academic cooperation, capable of fostering critical thinking, creativity, and civic engagement among students.
The research is based on documentary analysis, observation, and the capitalization of institutional experience, highlighting the impact of cultural activities, thematic exhibitions, conferences, workshops, information campaigns, and initiatives carried out in partnership with ASEM faculties and departments. These activities contribute to the development of information, digital, intercultural, and civic competencies among members of the university community, supporting the integration of European values into education and research.
Throughout its development, the Scientific Library of the Academy of Economic Studies of Moldova has strengthened its position as a strategic actor in academic life, demonstrating through the diversity of its activities and services that it is a genuine hub of knowledge, innovation, and cultural dialogue. By promoting open access to information, developing information and digital literacy skills, organizing cultural and scientific events, and participating in national and international projects and partnerships, the library actively contributes to supporting educational and research processes. Through its initiatives, the library reinforces the institutional academic culture and contributes to the formation of a university community connected to European and international trends, thus confirming its role as a promoter of quality education, cooperation, and sustainable development.

Keywords: university library, knowledge, cultural dialogue, European values, information literacy, non-formal education.

JEL Classification: I23, I29, Z13

SESSION XI
NATURE-POSITIVE AND DIGITAL AGRI-FOOD SYSTEMS: BIODIVERSITY, AGRIVOLTAICS AND RURAL INNOVATION

DIGITALIZATION AS A DRIVER OF FOOD SYSTEM RESILIENCE IN THE REPUBLIC OF MOLDOVA

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Food systems are increasingly exposed to climate change, market volatility, resource shortages and disruptions in supply chains. These challenges are particularly relevant to the Republic of Moldova, where agriculture plays an important economic and social role but remains vulnerable to external shocks. This paper examines how digitalization can contribute to building a more resilient national food system. It focuses on the main channels through which digital technologies may strengthen the ability of farmers, businesses and public institutions to anticipate disruptions, respond to crises and adapt to changing conditions. The study is based on a review of academic literature, national policy documents and reports published by international organizations. It applies a conceptual approach that connects digitalization with three key dimensions of resilience: the capacity to absorb shocks, adapt existing practices and transform the system when current solutions are no longer effective. Particular attention is given to digital platforms, data-based decision-making, smart farming technologies, electronic public services and digital access to markets and finance. The analysis shows that digitalization can improve access to timely information, support more efficient resource use, reduce production and transaction costs and strengthen coordination among food-system actors. However, these benefits depend on the availability of digital infrastructure, affordable technologies, appropriate financing and sufficient digital skills. Small farms may face greater barriers and risk being excluded from the digital transition. The paper concludes that digitalization should not be treated only as a technological process. It should form part of a broader resilience strategy that combines innovation with education, institutional support and inclusive agricultural policies adapted to the needs of Moldovan farmers.

Keywords: food system resilience; digitalization; digital economy; agricultural transformation; food security.

JEL Classification: O33, Q18, Q54, Q56.

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OPPORTUNITIES AND CHALLENGES OF AGRICULTURE 4.0 ADOPTION IN THE REPUBLIC OF MOLDOVA

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Agriculture 4.0 is changing the way food is produced, monitored and distributed. Technologies such as precision farming, satellite monitoring, sensors, drones, smart irrigation and digital platforms can help farmers use resources more efficiently and respond better to climate and market risks. For the Republic of Moldova, these solutions may offer an important pathway towards a more productive, sustainable and resilient agricultural sector. Nevertheless, their adoption remains uneven and is influenced by economic, technological and human constraints. This paper explores the main opportunities and challenges associated with the adoption of Agriculture 4.0 in Moldova. The study uses a qualitative research approach based on academic literature, policy documents, statistical information and reports produced by national and international institutions. The technologies are examined according to their potential contribution to productivity, resource efficiency, risk management, environmental sustainability and food-system resilience. The analysis suggests that smart irrigation, satellite-based crop monitoring and digital advisory services are among the most relevant solutions for Moldovan agriculture. They can help reduce water consumption, identify crop problems earlier and improve decisions related to planting, fertilization and harvesting. Digital platforms can also connect farmers more directly with suppliers, financial institutions and markets. At the same time, high initial costs, fragmented farm structures, limited access to finance, insufficient digital infrastructure and a lack of technical skills continue to restrict adoption. These barriers are particularly significant for small and medium-sized farms. The paper concludes that Moldova needs a gradual and inclusive approach to Agriculture 4.0, supported by demonstration projects, accessible financing, farmer training and stronger cooperation between public institutions, research organizations, technology providers and agricultural associations.

Keywords: Agriculture 4.0; digital technologies; precision agriculture; technology adoption; agricultural resilience.

JEL Classification: O33, Q16, Q12, Q18.

Acknowledgement: The authors acknowledge the financial support received for the implementation of the project "Accelerating the Digital and Green Transformation of Agri-Food SMEs in Moldova and Armenia", funded by the National Agency for Research and Development of the Republic of Moldova (NARD) (Project No. 26.80013.0807.05ARM) and the Higher Education and Science Committee of the Ministry of Education, Science, Culture and Sports of the Republic of Armenia (Project No. 26NARD-1D007).

DIGITAL LITERACY OF FARMERS AS A PREREQUISITE FOR FOOD SYSTEM RESILIENCE IN THE REPUBLIC OF MOLDOVA

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Digital technologies can support farmers in making better decisions, reducing costs and responding more effectively to climate, production and market risks. However, access to technology alone does not guarantee its successful use. Farmers also need the knowledge and confidence required to select appropriate digital tools, understand the information they provide and integrate them into everyday agricultural activities. In this context, digital literacy becomes an important condition for strengthening food-system resilience. This paper examines the role of farmers' digital skills in the transformation of the food system of the Republic of Moldova. The study is based on a review of academic research, national strategies, statistical data and reports on digitalization, rural development and agricultural modernization. It considers several dimensions of digital literacy, including access to digital devices and internet services, the ability to use online platforms, interpretation of agricultural data, awareness of cybersecurity risks and willingness to adopt new technologies. The analysis highlights a number of barriers that may slow the digital transition in Moldovan agriculture. These include unequal internet access, limited financial resources, an ageing rural population, insufficient training opportunities and uncertainty about the practical benefits of digital tools. Small farmers are especially vulnerable because they often lack both technical assistance and the resources needed to experiment with new solutions. The paper argues that digital literacy should be treated as part of agricultural and rural-development policy rather than as an individual responsibility of farmers. Practical training, demonstration farms, local advisory services and cooperation with farmers' associations could make digital solutions more accessible and relevant. Strengthening farmers' digital capabilities would support not only technology adoption but also a more adaptable, inclusive and resilient food system in Moldova.

Keywords: digital literacy; farmers; digital skills; technology adoption; food system resilience.

JEL Classification: I25, O15, O33, Q12.

Acknowledgement: The authors acknowledge the financial support received for the implementation of the project "Accelerating the Digital and Green Transformation of Agri-Food SMEs in Moldova and Armenia", funded by the National Agency for Research and Development of the Republic of Moldova (NARD) (Project No. 26.80013.0807.05ARM) and the Higher Education and Science Committee of the Ministry of Education, Science, Culture and Sports of the Republic of Armenia (Project No. 26NARD-1D007).

RESEARCH ON CEREAL RESOURCE BALANCES AND THE ROLE OF FOREIGN TRADE IN ENSURING FOOD SECURITY IN THE REPUBLIC OF MOLDOVA

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This study assesses the contribution of the cereal sector to food security and foreign trade performance in the Republic of Moldova. The quantitative analysis covers the period 2006–2024, while the value-based analysis of foreign trade covers the period 2005–2025. The research uses data provided by the National Bureau of Statistics of the Republic of Moldova concerning food resource balances and foreign trade under Chapter 10, "Cereals." The methods applied include dynamic analysis, comparison, and the calculation of the trade balance, import coverage ratio, and self-sufficiency ratio. The self-sufficiency ratio was calculated as the ratio of domestic production to the domestic utilization of cereals.
The results show that the Republic of Moldova is generally a net exporter of cereals and that domestic production exceeds national requirements in most years. During the period under review, the average self-sufficiency ratio was approximately 131%. However, this indicator fluctuated considerably, ranging from 60.8% in 2012 to 219.8% in 2021. Cereal production varied between 887 thousand tonnes in 2007 and 4.65 million tonnes in 2021, highlighting the sector's vulnerability to climatic conditions. In 2024, cereal production amounted to 2.13 million tonnes, exports reached 1.56 million tonnes, and the self-sufficiency ratio stood at 148.2%.
The value-based analysis indicates that the cereal trade balance remained positive throughout 2005–2025. In 2025, cereal exports amounted to USD 265.74 million, imports totalled USD 28.20 million, and the trade surplus reached USD 237.54 million. The findings demonstrate that the cereal sector makes a substantial contribution to food security and export revenues. Nevertheless, its resilience is constrained by considerable production volatility. Strengthening food security requires efficient stock management, the development of irrigation infrastructure, and the alignment of cereal exports with domestic food and feed requirements.

Keywords: cereals, food security, agricultural production, exports, imports, trade balance, self-sufficiency, Republic of Moldova.

JEL Classification: Q17, Q18, Q19

THE INFLUENCE OF THE PRESENTATION OF COMMERCIAL INFORMATION ON CONSUMER DECISION-MAKING IN THE DIGITAL ENVIRONMENT

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The expansion of e-commerce has changed not only how consumers purchase goods and services but also how businesses present prices, offers and contractual conditions. In digital environments, purchasing decisions may be influenced by the positioning and visibility of information, time-limited offers, scarcity messages, displayed discounts, additional costs and the conditions attached to free trials or subscriptions. This study examines how the presentation of commercial information shapes consumer perceptions and purchasing decisions. It also seeks to identify the circumstances in which marketing persuasion may limit consumers' ability to make informed choices and may develop into a misleading or otherwise unfair commercial practice. The subject of the research lies at the intersection of digital marketing, consumer behaviour and consumer protection. The study combines a review of the literature on digital marketing and behavioural influences with an examination of the consumer protection framework and a qualitative analysis of selected practical cases. The cases concern the presentation of prices and discounts, the late disclosure of additional charges, the automatic transition from free trials to paid subscriptions, and the visibility of essential information before a purchase is completed. The findings indicate that insufficient consumer information does not necessarily result from its complete absence. In many situations, essential conditions are formally available but are communicated too late, dispersed across different sections of a website or displayed less prominently than the benefits of the offer. Consequently, the timing, placement and visual prominence of commercial information may influence consumer choice as strongly as its actual content. The study concludes that commercial communication should be assessed not only according to whether information is provided, but also according to how and when consumers encounter it. Clear and accessible communication supports informed decision-making, strengthens trust in businesses and may reduce consumer complaints and disputes.

Keywords: commercial communication; consumer behaviour; digital marketing; purchasing decisions; unfair commercial practices; consumer protection.

JEL Classification: D12, D18, M31.

INTEGRATING ESG PRINCIPLES INTO MARKETING STRATEGY: CONCEPTUAL FOUNDATIONS FOR BALANCING SUSTAINABILITY COSTS AND CUSTOMER AND BUSINESS VALUE CREATION

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For Ukrainian enterprises, ESG integration is increasingly shaped by European integration, resource constraints and the need to maintain business resilience under wartime conditions. At the same time, sustainability-related initiatives require capital, operating and organisational resources, while their contribution to customer and business value cannot be assumed in advance. The study aims to substantiate the conceptual foundations for integrating ESG principles into marketing strategy and to develop an analytical approach to balancing sustainability-related costs with customer and business value creation. The research applies a qualitative conceptual and analytical desk-research design that combines a structured literature review, regulatory and institutional analysis, comparative document analysis and qualitative content analysis of public disclosures from eight companies and corporate groups with substantial operations in Ukraine: Kernel, Astarta, Metinvest, Ferrexpo, DTEK, MHP, PrivatBank and Nova Post. The findings indicate that the value-creation potential of ESG initiatives depends primarily on their materiality and strategic fit rather than on the breadth of ESG activity. Six principal value-creation channels are identified: operational, financial, risk, market-access, marketing and customer, and strategic and investment value. The analysis also shows that not every material ESG initiative must create direct customer value, since some initiatives primarily support compliance, efficiency, risk reduction, access to finance, market access or resilience. Marketing nevertheless performs a specific translation function by linking sustainability outcomes to relevant, credible and understandable benefits for customers and business partners. A further managerial challenge is the asymmetry between relatively measurable sustainability-related costs and less directly attributable business benefits. Based on these findings, the study proposes an ESG Value Balance Framework in which materiality and strategic fit precede resource commitment, value-creation mapping and assessment of business outcomes. The framework supports the prioritisation of ESG initiatives according to their capacity to justify committed resources through customer, operational, financial, risk, market and strategic value, thereby contributing to long-term business resilience and sustainability.

Keywords: ESG, marketing, materiality, sustainability, resilience, value.

JEL Classification: M31, M14, Q56, L21.

ENERDI PRINCIPLES FOR A POSITIVE BEHAVIOR OF ONLINE ROMANIAN CONSUMERS

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The purpose of this study is to examine how six ethical principles of online commerce influence the positive behavior of Romanian online consumers, operationalized as the use of e-commerce platforms. The study proposes and validates the ENERDI framework, which integrates ethics, non-discrimination, equity, social responsibility, sustainable development, and integrity as direct

antecedents of platform use. Empirical data were collected through an online questionnaire administered to 320 Romanian online consumers, using items measured on a five-point Likert scale, and analyzed with partial least squares structural equation modeling (PLS-SEM) in SmartPLS 4. The results confirm all six hypotheses: each principle exerts a positive and significant effect on platform use, with ethics showing the strongest effect and sustainable development the weakest, and the model explains 47.5% of the variance in platform use. The main theoretical contribution consists of integrating six previously fragmented ethical principles into a unified framework and introducing integrity as a distinct dimension, operationalized through four new items. From a practical perspective, the study offers online retailers a priority order for converting ethical conduct into actual platform use.

Keywords: ENERDI, e-commerce ethics, online consumer behavior, PLS-SEM, integrity, Romania.

JEL Classification: M31, L81, M14, D12, D18.

STRATEGIC ROLE OF HIGHER EDUCATION IN SHAPING UKRAINE'S COMPETITIVENESS: A MARKETING APPROACH

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A country's competitiveness largely depends on the capacity of its higher education system to develop human capital, knowledge and entrepreneurial competencies that enhance the economy's ability to adapt to global changes. In the context of demographic challenges, intensifying migration, digital transformation, European integration and the consequences of russia's war against Ukraine, Ukrainian higher education institutions face the need not only to provide high-quality educational services but also to develop their brands by creating competitive value for students, stakeholders, businesses, the state and society.
The study aims to substantiate the strategic role of higher education in strengthening competitiveness of Ukraine through a marketing approach to higher education development. Within the framework of this study, the higher education system is considered an area of strategic investment that directly contributes to socio-economic development, while the university is viewed as a key actor in developing competitive human capital.
The subject of the study is marketing tools and mechanisms through which the higher education system can contribute to the development of competitive human capital and enhance national economic competitiveness. The findings indicate that a marketing approach to higher education development should encompass the adaptation and updating of educational programmes in response to labour market needs; continuous monitoring of labour market requirements and forecasting demand for competencies; digitalisation of marketing communications; internationalisation and academic mobility; strategic partnerships between universities, businesses and research institutions; and a strategic focus on creating value for students, stakeholders, the state and society.
Taken together, these measures will create favourable conditions for developing the university's brand and strengthening its reputational capital. Thus, the development of the higher education system represents a strategic factor in ensuring national competitiveness. A marketing approach makes it

possible to integrate labour market needs, university development strategies, human capital formation, and Ukraine's economic recovery into a coherent and sustainable system. The implementation of this approach will contribute to enhancing the international competitiveness of Ukrainian universities, fostering innovation through talent attraction and strengthening Ukraine's position in the global knowledge economy.

Keywords: higher education system, educational marketing, marketing tools, competitiveness, human capital, university brand.

JEL Classification: I23, M31, O15

SESSION XII
CULTURAL AND CREATIVE INDUSTRIES AS DRIVERS OF REGIONAL DEVELOPMENT, COMPETITIVENESS AND INNOVATION

THE POLICIES AND POLITICS OF CULTURAL TOURISM

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Tourism has a long history, originating in ancient civilizations and serving religious, educational, and cultural purposes. In more recent times, it has developed into a structured activity largely accessible to the globally affluent. Its growth into a major industry has attracted governments seeking to capitalize on its economic benefits. In the twenty-first century, tourism has become big business and a primary driver of creative industries, with arts and culture playing a central role. According to the World Tourism Barometer, an estimated 1.52 billion international tourists were recorded globally in 2025, almost 60 million more than in 2024. Total tourism export revenues, including receipts and passenger transport, were estimated at USD 2.2 trillion. These figures reflect continued post-pandemic growth, with a further increase of approximately 4% projected for 2026. The United Nations Conference on Trade and Development describes tourism as a driver of inclusive economic growth and poverty alleviation in local communities, estimating that the sector accounts for one in ten jobs globally (UNCTAD, 2025). Creative and culturally focused entrepreneurship has become an important trend in this expansion.
Despite its economic contribution, growing global tourism places pressure on small communities and urban destinations alike. This presentation examines the policies and politics of cultural tourism in the twenty-first century through the conflicting demands of economic development and sustainability. Sustainability is understood not only in relation to environmental and cultural assets, but also in terms of tourism's long-term outlook under environmental and cultural constraints.
Drawing on the concept of Culturally Sustainable Entrepreneurship (DeVereaux & Swanson), the presentation provides an overview of the current policy and political landscape of cultural tourism alongside a brief historical overview within the creative industries context, focusing on entrepreneurial value. It argues that the logic of creative industries, with its emphasis on economic development and investment in entrepreneurial innovation, can work at cross-purposes with long-term sustainability. The framework of culturally sustainable entrepreneurship offers possibilities for addressing these tensions.

Keywords: cultural tourism; tourism policy; cultural sustainability; creative industries; culturally sustainable entrepreneurship; entrepreneurial value.

JEL Classification: L83, Z11, Z32, Z38.

CREATIVE ENTREPRENEURSHIP, CULTURAL DIPLOMACY AND MANAGEMENT IN TOURISM: CONTEMPORARY CHALLENGES IN ROMANIA AND MOLDOVA

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This research comparatively evaluates the evolution of tourism in Moldova and Romania over the last five years, analysing key structural shifts and systemic changes across the tourism ecosystem. The primary objective is to assess how digital platforms and tour operators shape new business models in an expanding market. Although both countries have developed successful initiatives, limited knowledge of creative entrepreneurship, cultural diplomacy and management as components of business culture keeps many successes local or isolated. The paper analyses operational challenges in the tourism sector, including cultural diplomacy, creative entrepreneurship and cultural management across creative and corporate tourism. Inadequate institutional support, complex and differing tax structures, and limitations in human-resource quality create barriers to success in emerging markets. Cultural diplomacy, cultural management and economic branding contribute to building bridges and facilitating cooperation and sustainable partnerships. After defining the conceptual framework, the study uses a qualitative, analytical approach based on peer-reviewed business literature, industry market reports, institutional records and real-time trends in the Moldovan and Romanian tourism ecosystems. The discussion considers cultural, corporate, medical and real-estate travel communities and their potential to create artistic, cultural and linguistic connections. By promoting understanding between countries and peoples, cultural management and heritage help connect communities of different backgrounds and encourage mutual respect. The study indicates that tourism is growing in Moldova and Romania, while cultural heritage, the rapid adoption of digital channels and the development of social networks offer further growth potential. However, gaps in creative entrepreneurship and cultural management constrain sustainable development. Unregulated speculative pricing, weak national strategy standards and limited institutional infrastructure continue to pose risks. Online platforms provide new access routes while raising concerns about trust and regulatory oversight. To develop a resilient and globally competitive network, the paper highlights the need to educate creative entrepreneurs in corporate governance, improve market transparency, professionalise institutional practices and provide platform access for early-career tourism agents. These measures offer a foundation for future policy development, institutional reform and market growth.

Keywords: Romanian, Moldovan and International tourism market; diversification of tourism offers and services, digitalisation in tourism, tourism market challenges.

JEL Classification: L26, L83, Z32, Z38.

RESEARCH ON TOURISM DEVELOPMENT IN THE ROMANIA–REPUBLIC OF MOLDOVA CROSS-BORDER REGION: A BIBLIOMETRIC AND STRATEGIC APPROACH

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The study examines the characteristics and development prospects of tourism in the Romania–Republic of Moldova cross-border region, focusing on the valorisation of natural and cultural heritage, the development of agritourism, and the strengthening of cooperation between border communities. It aims to identify the main research directions in cross-border tourism and assess the extent to which the Romania–Republic of Moldova region is represented in the international scientific literature.
The research database comprises 254 publications indexed in Web of Science between 2023 and 2026 and identified using terms associated with tourism, border regions, and cross-border cooperation. The methods include bibliometric analysis, analysis of publication dynamics, comparison, examination of geographical and institutional distribution, and analysis of terms extracted from publication titles and abstracts. The bibliometric assessment identifies the main publication sources, contributions by authors and countries, and the positions of Romania and the Republic of Moldova within this research field.
The results demonstrate substantial international scientific interest in tourism and cooperation within border regions. Nevertheless, the literature is dominated by studies conducted in China, the United States, and several European countries. Of the publications examined, nine involve authors affiliated with Romanian institutions, whereas only two involve institutions from the Republic of Moldova. Only two publications directly address agritourism development in the Romania–Republic of Moldova cross-border region, including the Galați–Cahul–Gagauzia area. This limited representation reveals a significant research gap and indicates the need for further empirical studies on tourism flows, infrastructure, joint tourism products, and the effects of cross-border cooperation. The region provides favourable conditions for the development of rural, wine, gastronomic, cultural, and ecological tourism, supported by geographical proximity and a shared historical and cultural heritage. Capitalising on this potential requires the development of integrated tourism routes, improvements in infrastructure and connectivity, digital promotion, and stronger cooperation among public authorities, academic institutions, local communities, and tourism businesses. The study concludes that tourism can contribute to the diversification of local economies and the strengthening of territorial cohesion. However, transforming the region into a competitive cross-border destination requires an integrated strategy and a more developed empirical research base.

Keywords: cross-border tourism, cross-border cooperation, bibliometric analysis, agritourism, regional development, cultural heritage, Romania, Republic of Moldova.

JEL Classification: L83, O18, R11, R58.

Acknowledgement: The research is based on the results obtained within the project “Interactive Online Map for Promoting Sustainable Tourism in Galați County and the Southern Development Region of the Republic of Moldova” (CROSS2MAP, Code ROMD 00389), funded by the European Union through the Interreg VI-A NEXT Romania–Republic of Moldova Programme. The project is implemented by “Dunărea de Jos” University of Galati, in partnership with “Bogdan Petriceicu Hașdeu” State University of Cahul.

FROM HISTORICAL HERITAGE TO REGIONAL ECONOMIC VALUE: THE "ȘTEFAN CEL MARE" ROUTE IN COMPARATIVE PERSPECTIVE

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The heritage associated with Ștefan cel Mare represents one of the most important cultural and identity-related resources of the Republic of Moldova, yet its contribution to regional economic development depends on integrating historical landmarks into a coherent tourism product. This study examines how this heritage can be economically leveraged, using the cross-border project "Ștefan cel Mare – Shared History, Shared Heritage, Soroca–Vaslui" and comparing the Moldovan model with the Camino del Cid in Spain and the Battle of Bannockburn in Scotland. The research combines documentary analysis, a descriptive analysis of official tourism indicators for the 2023–2025 period, and a comparison across four dimensions: destination governance, integration of local businesses, digitalization of the experience, and revenue-generation mechanisms. The results indicate the existence of a relevant institutional and investment base in the Republic of Moldova; however, economic capitalization remains limited by the fragmentation of administration and the predominance of short visits. In 2023, 93.4% of foreign visitors served by travel agencies were single-day excursionists. The study proposes an integrated model for the "Ștefan cel Mare" Route, based on joint governance, a tourist passport, interactive technologies, and partnerships with local operators. The conclusion is that heritage can support regional competitiveness only if the restoration of monuments is linked to extending visitor stays, increasing tourist spending, and distributing revenues to local communities.

Keywords: Ștefan cel Mare; cultural tourism; historical heritage; cultural routes; creative industries; cross-border cooperation; tourism monetization; regional development; Republic of Moldova.

JEL Classification: L83, Z32, R11, N90.

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MEDIATING MOLDOVAN CULINARY IDENTITY: SPECIALIZED TRANSLATION, AI, AND SUSTAINABLE GASTROTOURISM

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Gastrotourism in the Republic of Moldova is a promising yet underdeveloped branch of the national tourism industry. Although less well known internationally, Moldova promotes itself through wine routes, culinary festivals and traditional foods. Its rich culinary heritage faces translation challenges in international promotion, and the rendering of gastronomic terminology and culture-specific items shapes perceptions of Moldovan culture and identity. This study examines the translation of gastronomic terminology and realia from Romanian into English, focusing on traditional Moldovan dishes and beverages. It identifies strategies used by human translators and artificial intelligence (AI), assesses their communicative and persuasive effects, and evaluates their implications for gastrotourism promotion. The research uses a purpose-built Romanian–English corpus comprising promotional texts from official tourism websites and menus, together with AI-generated renderings of the same content. Selection focused on texts containing culture-specific items (CSIs) in promotional or persuasive contexts. Qualitative textual analysis drew on P. Newmark's taxonomy of translation procedures and J. F. Aixelá's framework for CSIs. Instances were systematically identified, coded and classified, and category frequencies were expressed as percentages of all CSIs in the corpus. These quantitative observations were cross-referenced with the qualitative findings to identify recurrent patterns, divergences and tendencies in strategy use. The results reveal differences between website translations and AI renderings. Human-produced texts contain inaccuracies and meaning distortions arising from false equivalence, false cognates in the target language, omissions and misleading naturalisation. AI renderings, although neither fully accurate nor infallible, show terminological consistency and tend to provide descriptive equivalents with intratextual glosses. They nevertheless require post-editing to ensure cultural accuracy and persuasive impact. The coexistence of accurate translations and mistranslations demonstrates uneven practice in Moldovan gastrotourism: accurate renderings preserve cultural authenticity, whereas mistranslations risk weakening promotional discourse. AI tools cannot replace translators' cultural sensitivity. Specialised translation can therefore support sustainable gastronomic tourism through communicative clarity and a stronger international tourism identity. The study contributes to debates on translation and AI-assisted practices and identifies the potential of culturally sensitive translation to attract wider audiences, stimulate visitor flows, encourage cultural exchange and contribute to economic development.

Keywords: gastrotourism, translation strategies, culture-specific items, Moldova, artificial intelligence.

JEL Classification: L83, O33, Z13, Z32.

PICTURING COMMERCE: ANALYZING MARWARI MERCHANT IDENTITY THROUGH SHEKHAWATI HAVELI FRESCOES

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Fresco painting on buildings has a long history. After the First World War, some Marwari merchants moved into industry, and by the Second World War many had become sufficiently urbanised that they no longer wished to return to their villages and towns. Cities had become their permanent homes. The land in the district of Jhunjhunu was not bounteous, a condition the paper presents as paradoxically advantageous. The havelis were built by the expanding Marwari merchant class during a period of significant economic transition under colonial rule and served as visual manifestations of social capital, economic mobility and cultural negotiation. Over time, frescoes have deteriorated and buildings have been converted to commercial uses. This study investigates the intersection of architecture, commerce and identity by examining the intricate frescoes adorning nineteenth- and early twentieth-century havelis in the Shekhawati region of Rajasthan, India. Using an interdisciplinary framework that combines art history, material culture and economic anthropology, it analyses how merchant patrons used pictorial narratives to construct a distinct social identity. The frescoes combine traditional Hindu mythological epics and Rajput chivalric romances with representations of colonial modernity, including steam locomotives, automobiles and European machinery. The paper argues that these eclectic motifs were deliberate performative strategies used by the banias to legitimise newly acquired wealth, project cosmopolitanism and bridge traditional feudal hierarchies and emerging capitalist ambitions. Ultimately, the haveli frescoes emerge not merely as decorative artefacts, but as enduring historical texts recording the socio-cultural evolution of mercantile elite identity in pre-independent India.

Keywords: Marwari Merchants, Shekhawati Havelis, Fresco Art, Visual Culture, Cultural Patronage, Rajasthan Art History.

JEL Classification: Z11, Z13, N85.

THE INDIAN ART MARKET: GROWTH, TRANSFORMATION AND CONTEMPORARY CHALLENGES

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This research evaluates the evolving landscape of the Indian art economy, analyzing key structural shifts and systemic bottlenecks across its broader ecosystem. The primary objective is to evaluate how key intermediaries—including private galleries, premier auction houses, art fairs, digital platforms, and private collectors—shape contemporary patterns of art acquisition and market expansion. The paper addresses critical operational hurdles within the sector, including market opacity, subjective valuation methods, inadequate institutional backing, complex tax structures, and high barriers to entry for emerging artistic talent. Additionally, it investigates ongoing challenges surrounding artwork authentication, provenance tracking, and the unequal geographic distribution of commercial opportunities. Using a qualitative, analytical framework, this study synthesizes insights from peer-reviewed academic literature, industry market reports, institutional records, and real-time trends across the Indian art ecosystem. The analysis demonstrates that while India's deep cultural heritage, expanding high-net-worth collector base, and rapid adoption of digital auction channels offer strong growth potential, long-term development is constrained by systemic vulnerabilities. Unregulated speculative pricing, poor documentation standards, and limited institutional infrastructure continue to pose significant risks. Furthermore, the expansion of online platforms has opened new access routes while simultaneously introducing concerns over platform trust, artwork authenticity, and regulatory oversight. To build a resilient and globally competitive art ecosystem, the study highlights the need for standardized provenance protocols, increased market transparency, professionalized institutional practices, and dedicated access channels for early-career artists. These strategic measures offer a practical foundation for future policy development, institutional reform, and market growth.
Keywords: Indian art market, contemporary Indian art, art galleries, art auctions, art collectors, emerging artists, art economy, market challenges.
JEL Classification: Z11, D44, D82

SESSION XIII
EMERGING FRONTIERS IN AI, INTELLIGENT SYSTEMS AND DIGITAL TRANSFORMATION FOR A SUSTAINABLE GREEN ECONOMY - ORGANIZED IN COLLABORATION WITH FATER ACADEMY OF INDIA (FAI)

SOFT COMPUTING BASED SWOT ANALYSIS FOR FINANCING SUSTAINABLE TOURISM POLICY

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This study applies Soft Computing techniques to SWOT analysis to evaluate financing strategies for sustainable tourism policy, with particular emphasis on Chikankari, the traditional embroidery heritage of Lucknow, India. The proposed methodological framework integrates qualitative SWOT analysis with advanced Soft Computing approaches, specifically the Fuzzy MABAC method, to address uncertainty and facilitate the systematic prioritization of strategic factors within a multi-criteria decision-making context. The findings identify significant strengths, including the rich cultural and historical significance of Chikankari craftsmanship and the availability of highly skilled artisans. Conversely, major weaknesses are associated with inadequate infrastructure, limited institutional support, and the declining participation of artisans in the sector. The analysis further highlights substantial opportunities arising from the expansion of digital marketing platforms and the promotion of cultural tourism, while identifying mechanized production, market competition, and economic instability as critical threats to the long-term sustainability of the industry.

The Fuzzy MABAC evaluation indicates that the establishment of Artisan Villages constitutes the most effective financing strategy, demonstrating superior performance in terms of both cultural preservation and financial sustainability. Digital promotion campaigns also emerge as a highly effective strategic option by enhancing market visibility, expanding consumer reach, and improving access to domestic and international markets. In contrast, Cultural Craft Festivals and direct government financial incentives exhibit comparatively lower effectiveness under existing conditions, suggesting the need for strategic redesign, improved implementation mechanisms, and more targeted resource allocation.

Overall, the results demonstrate that the integration of Soft Computing techniques with SWOT analysis provides a robust and systematic framework for evaluating and ranking strategic alternatives under conditions of uncertainty. By enabling evidence-based prioritization of financing strategies, the proposed approach offers valuable decision support for policymakers in optimizing public investment, strengthening cultural heritage preservation, and promoting the long-term financial sustainability of regional tourism development.

Keywords: Soft Computing; Cultural Heritage Tourism; Public Policy; SWOT analysis, Public Finance.

JEL Classification: C61, C63, D81, L83, Z32,M10

AI AND DIGITAL TRANSFORMATION FOR FINANCIAL SECURITY IN UKRAINE'S GREEN ECONOMY: INSIGHTS FROM TRANSCARPATHIA

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The transition to a green and sustainable economy and the acceleration of the digitalisation of financial systems have become key drivers of change in national and regional financial security. For Ukraine, these global trends intersect with an unprecedented domestic challenge, namely maintaining financial stability. At the same time, the country endures the ongoing full-scale war, undergoes a forced structural transformation of its regional economies, and aligns with European Union standards on digital transition and governance. Border regions, such as Zakarpattia, play a special role in this process. Since 2022, having absorbed a significant influx of relocated enterprises and internally displaced persons, and having been directly involved in EU-oriented digital transition initiatives, Transcarpathia offers a unique empirical environment in which to observe and assess the interplay between digital security and the principles of financial transformation within the green economy.

This study aims to substantiate a conceptual and methodological framework for strengthening financial security in Ukraine's financial system through artificial intelligence (AI)-enabled digital transformation, oriented toward the principles of a sustainable green economy, and to illustrate its applicability at the regional level using Transcarpathia as a case.

The study is based on the authors' methodology for the Regional Financial Security Index (RFSI), expanding it with analytical tools based on artificial intelligence (predictive modelling, pattern recognition and automated detection of risk signals), capable of processing a broader and more dynamic set of financial, fiscal and structural indicators than traditional index construction allows. The study combines a systematic and comparative approach with elements of behavioural corporate finance to account for how the pressures of the digital and green transitions influence decision-making by firms operating in wartime conditions and during post-war recovery. The methodology has been designed for further empirical testing using regional statistical data and firm-level indicators for Zakarpattia.

Strengthening financial security under conditions of war-driven structural transformation cannot be separated from the parallel processes of digital transformation and green economic reorientation. Integrating AI-based analytical capacity into regional financial security methodology, as illustrated through the RFSI framework and the case of Transcarpathia, offers a pathway toward financial systems that are simultaneously more resilient, more transparent, and better aligned with sustainable development priorities. The proposed framework is intended as a basis for subsequent empirical validation using regional financial and enterprise-level data.

Keywords: financial security; digital transformation; artificial intelligence; green economy; regional resilience

JEL Classification: G28, O33, Q56, R11, H56.

INDUSTRY 5.0, INNOVATION AND ECONOMIC COMPETITIVENESS: A BIBLIOMETRIC MAPPING OF EMERGING RESEARCH TRENDS

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The paper aims to analyze and map the scientific literature dedicated to Industry 5.0, innovation, and economic competitiveness, in order to highlight the structure, evolution and main research directions associated with this field. The study also aims to identify the connections between digital transformation, technological innovation, organizational performance, sustainability and economic competitiveness in the context of the new industrial paradigm. The research uses a bibliometric analysis methodology, based on a set of 15,676 publications indexed in the Web of Science, covering the period 1991–2026. The analysis integrates the assessment of the distribution of publications by scientific fields, the dynamics of scientific production and citations, as well as the mapping of thematic relationships between keywords. VOSviewer is used to identify thematic structures and visualize the relationships between concepts, by analyzing the co-occurrence, density and temporal evolution of relevant terms. The methodological approach allows for examining the field from a multidimensional perspective and offers the possibility of identifying both consolidated themes and emerging research directions. Within this framework, the study aims to clarify how the industry 5.0 paradigm relates to digital transformation, innovation, performance and competitiveness, as well as how the dimensions of sustainability and resilience are progressively integrated into the scientific agenda.

Keywords: innovation, Industry 5.0, economic competitiveness, sustainability, ESG.

JEL Classification: O32, O33, L25, Q01, Q55

THE PRICE OF COMPETITIVENESS: AI TALENT, CREATIVE DESTRUCTION AND STRUCTURAL TRANSFORMATION IN THE KNOWLEDGE ECONOMY

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The shift to an AI-based knowledge economy is frequently assumed to unconditionally enhance national competitiveness. However, classical innovation theory suggests that deep technological change requires a disruptive period of creative destruction. This paper investigates the macroeconomic reality of artificial intelligence (AI) adoption, exploring whether the concentration of AI talent acts as an immediate competitive engine or a structural shock. The study uses a two-step estimation strategy to identify the causal mechanism between AI talent concentration (the main independent variable) and labor productivity growth (the dependent variable) in a panel of 34 OECD economies over the period 2016–2024. To evaluate this relationship, we first employ a baseline Fixed Effects model with Driscoll-Kraay standard errors, followed by a dynamic System GMM estimator to address the inherent endogeneity of highly mobile human capital, specifically, the tendency of highly productive economies to naturally attract AI talent. The estimations reveal a high contrast: while baseline models show a marginally positive correlation, correcting for endogeneity uncovers a substantial negative short-run causal impact of AI talent on labor productivity. This economic disruption is particularly concentrated in traditional, capital-intensive sectors such as Manufacturing. These findings provide macro-level empirical support for a productivity J-curve where AI adoption generates immediate structural frictions, such as workforce displacement and reallocation costs, prior to the realization of long-term innovation dividends. By unmasking this reverse causality, the research challenges the plug-and-play narrative of AI. Short-term productivity contraction is not a failure of adoption, but the inevitable friction of structural transformation required to secure long-term national competitiveness.

Keywords: artificial intelligence, economic competitiveness, knowledge economy, creative destruction, panel models, structural transformation

JEL Classification: O33, O47, C23, J24

ARTIFICIAL INTELLIGENCE AND GLOBAL GOVERNANCE: CHALLENGES AND OPPORTUNITIES FOR AFRICAN STATES

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Artificial intelligence (AI) is rapidly transforming global affairs, influencing economic relations, public policies, international cooperation and decision-making processes. As states and international institutions develop new rules and frameworks for AI governance, African states face both challenges and opportunities to participate in shaping this emerging global agenda.
This paper examines the challenges and opportunities facing African states in the emerging global governance of artificial intelligence. It focuses on regulatory capacity, digital infrastructure, technological dependence and human capital, while also examining the role of international

cooperation and multilateral engagement in strengthening African participation in AI governance.
The study adopts a qualitative approach based on the analysis of academic literature, international policy documents and institutional frameworks related to artificial intelligence, digital transformation and global governance. It argues that regulatory, technological and institutional constraints may limit the ability of many African states to influence the development of international AI norms and standards. However, the growing importance of AI also creates opportunities to strengthen regional cooperation, develop appropriate regulatory frameworks, invest in digital and human capacities, and increase African engagement in multilateral discussions on emerging technologies.
The paper argues that African participation in AI governance should go beyond the adoption of technologies and standards developed elsewhere. Stronger and more coordinated engagement in international governance processes could enable African states to better defend their interests, promote inclusive digital development and contribute to more representative global AI governance frameworks.

Keywords: Artificial Intelligence; Global Governance; African States; Digital Governance; International Cooperation; Multilateralism.

JEL Classification: F53; F55; O33; O38; O55.

TOWARD SUPPLY CHAIN 5.0: A HUMAN-CENTRIC, SUSTAINABLE AND RESILIENT FRAMEWORK BEYOND INDUSTRY 4.0

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Industry 4.0 has accelerated the digitalization of production and supply chains through technologies such as the Internet of Things, artificial intelligence, cloud computing, robotics, and data analytics. However, technology-centred supply chain transformation does not fully address human participation, sustainability, resilience, and adaptive decision-making. This study examines the transition from Industry 4.0 to Industry 5.0 and explores how the emerging Industry 5.0 paradigm can reshape smart supply chain management. A conceptual literature-review approach is adopted, combining systematic review with narrative synthesis of research on Industry 4.0, Industry 5.0, smart supply chains, and Society 5.0. The analysis identifies persistent gaps between highly automated Supply Chain 4.0 approaches and the broader requirements of future supply networks, particularly in human-machine collaboration, responsible leadership, workforce capabilities, environmental sustainability, and resilience to disruption. Based on these findings, the study proposes an integrative Supply Chain 5.0

framework structured around four dimensions: industry strategy; innovation and technologies; society and sustainability; and transition issues. The framework retains the digital foundations of Industry 4.0 while placing greater emphasis on collaborative technologies, human-centred work design, ethical implementation, circular and green practices, and organizational preparedness. The study concludes that Supply Chain 5.0 should be viewed not as a rejection of Industry 4.0 technologies, but as their strategic reorientation toward more sustainable, resilient, and socially responsive industrial systems. The proposed framework provides a conceptual basis for future empirical research and for organizations planning the transition toward Industry 5.0.

Keywords: Industry 5.0; Supply Chain 5.0; Human-Centricity; Sustainability; Resilience; Digital Transformation

JEL Classification: M11; O33; O32; Q56

ARTIFICIAL INTELLIGENCE AND THE COMPETITIVENESS DIVIDE IN RETAIL: WHY ALGORITHMIC CAPABILITY DIFFUSES UNEVENLY IN SMALL OPEN ECONOMIES

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The purpose of this study is to explain why the adoption of artificial intelligence in retail, commonly presented as a source of competitiveness for firms of every size, in practice tends to widen rather than narrow the distance between large chains and small and medium-sized retailers in small open economies. The subject is the diffusion of algorithmic decision-making capability across retail firms of different scale, and the mechanism through which that diffusion translates into market structure.
The study is conceptual and comparative. It builds a framework of three thresholds a retailer must cross before algorithmic tools yield any measurable advantage. The data threshold is set by the volume and continuity of transaction records required for a forecast to outperform an experienced manager's judgement. The competence threshold is set by the combination of category-management and analytical skills that must already exist inside the firm. The scale threshold is set by the fixed cost of implementation, which does not scale downwards. Evidence is drawn from published sectoral statistics, vendor pricing structures and documented adoption patterns in retail markets of comparable size.
The results indicate that returns to algorithmic capability rise with the volume of data a firm already holds, so the technology behaves as a concentrating rather than an equalising force. Small retailers do not stay outside it because they are unaware of it or unwilling to invest, but because each of the three thresholds is defined by a scale they do not have. The thresholds are not equally binding: the competence threshold is the one that shared infrastructure can relieve most cheaply.
The conclusions point away from subsidising technology at the level of the individual firm and towards service infrastructure that lowers the data and competence thresholds collectively — sectoral data pools, intermediary analytical services and shared platforms. For small open economies this reframes artificial intelligence in retail as a question of infrastructure rather than of firm-level incentives.

Keywords: artificial intelligence; retail competitiveness; technology diffusion; small open economies; service infrastructure; SMEs

JEL Classification: L81; O33; L11; D22; M31

AGENTIC ARTIFICIAL INTELLIGENCE AS DRIVE FOR GREEN ECONOMIC TRANSFORMATION

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The promise of Agentic Artificial Intelligence (Agentic AI) to generate goals, reason in context, make adaptive choices, plan, use tools and communicate with multiple agents automatically, may be a powerful mechanism for green economic change. This paper examines the possibilities of Agentic AI in a transformation from linear resource intensive economies to adaptive economies that operate in a circular, low-carbon and data-driven manner. A conceptual framework is suggested for the ongoing activities of autonomous AI agents perceiving the environment and economic activity, optimizing the use of energy and resources, coordinating decentralized economic actors and stakeholders, predicting eco-logical risks and making dynamic production, logistics, consumption and in-vestment decisions. It delves into smart energy management, sustainable manufacturing, green supply chains, precision agriculture, circular economy systems, carbon management and Sustainable Finance applications. Distributed decision making and real-time optimization of environ-mental objectives while keeping an economic performance of the system is given special attention for multi-agent ecosystems. Some of the important challenges are also discussed, including the energy consumption of AI algorithms, data quality and interoperability, accountability of algorithms, governance, sustainability and cyber security, and rebound effects, as well as the need for measurable sustainability indicators. The study suggests that the use of AI in Agentic AI should not be limited to economic process automation, but also as an AI infrastructure for sustainability decisions and coordination. Agentic AI has the potential to facilitate the green economic transformation by enhancing esource efficiency, minimizing environmental effects, and fostering sustainable development. This integrating framework of autonomous AI and greenery principles for the optimization of decision making, energy consumption and resource management for sustainability, further stimulates lower carbon emissions, efficient resource utilization, green innovation and informed policy making for sustainable economic growth.
Keywords: Agentic Artificial Intelligence; Green Economic Transformation; Sustainable Development; Circular Economy; Multi-Agent Systems.
JEL Classification: O33. O44, Q56, Q55, C45

AGENTIC AI FOR SUSTAINABLE SMART CITY MANAGEMENT

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In the face of accelerating urbanization and increased resource requirements, climate risk, and demand for effective public services, cities need to adopt a range of adaptive, intelligent, and sustainable solutions. Agentic Artificial Intelligence (Agentic AI) is a paradigm that integrates agents with autonomous perception, reasoning, planning, decision making, learning and multi-agent coordination that is capable of tackling complex smart city contexts. In this paper, the authors discuss the potential of Agentic AI for autonomous and collaborative decision-making in interconnected urban domains to help build sustainable smart city management. A conceptual Multi agent approach is proposed, where specialized AI agents keep an eye on energy systems, transportation networks, waste management, water distribution and management, environmental quality, public infrastructure and emergency services. It's about both decentralized intelligence and cross-domains coordination of transportation agents, energy agents and air-quality agents for congestion reduction, emissions minimization, and optimizing charging for EVs. The paper explores the possibilities of the digital twin, Internet of Things infrastructure, edge computing and multi-agent learning as technologies to enable Agentic AI for urban management. Building of an Agentic AI framework for smart city sustain-able management that can autonomously optimize city services, increase resources efficiency, boost resilience and inform environmentally sustainable and citizen-centric decision-making. Autonomic, real-time decision making and coordination between smart city services for enhanced sustainability, efficiency and resilience effects, to improve urban quality of life by reducing carbon emissions, optimizing the use of public services and lowering operational costs, sup-porting sustainable, resilient and citizen-centric city management in line with the UN Sustainable Development Goals (SDGs).

Keywords: Agentic Artificial Intelligence; Sustainable Smart Cities; Multi-Agent Systems; Urban Sustainability; Intelligent City Management.

JEL Classification : O33, Q56, H83, C45

INTELLIGENT SYSTEMS IN MARKETING STRATEGY: A QUALITATIVE COMPARATIVE ANALYSIS OF GENERATIVE AI ADOPTION FOR COMPETITIVE ADVANTAGE

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As digital transformation accelerates within the knowledge economy, Generative Artificial Intelligence (GenAI) has evolved from a discrete automation tool into a foundational strategic capability. The purpose of this study is to critically analyze how multinational enterprises leverage GenAI as an intelligent system to construct and sustain competitive advantage in marketing strategy. The research scope is confined to enterprise-level marketing operations, with limitations inherently tied to the reliance on secondary corporate disclosures and the rapid obsolescence characteristic of emerging AI models. Employing a Qualitative Comparative Analysis (QCA), the research design evaluates four outstanding enterprise case studies. This approach systematically maps GenAI integration across three strategic vectors: operational velocity, the scale of hyper-personalization, and co-creative brand equity. The main findings indicate that successful GenAI adoption reconfigures traditional marketing workflows, transitioning organizations from static asset production to highly adaptive generative pipelines. Specifically, the comparative matrix reveals that sustained competitive advantage is derived not from mere algorithmic deployment, but from the synthesis of machine scalability with robust human-in-the-loop governance. The study concludes that intelligent systems function as critical micro-foundations of dynamic capabilities, fundamentally redefining structural differentiation in modern digital marketing. The paper introduces a novel empirical framework that transcends early conceptual AI literature, directly bridging technological adoption with the Resource-Based View and dynamic capabilities theory. For business practitioners, this research delivers a strategic roadmap for marketing executives to effectively navigate the transition from ad-hoc GenAI experimentation to integrated, scalable enterprise deployments that maximize commercial value.

Keywords: Generative AI (GenAI), Intelligent Systems, Marketing Strategy, Competitive Advantage, Dynamic Capabilities, Qualitative Comparative Analysis

JEL Classification: M31, O32, O33, M15

FROM CASH TO DIGITAL: ASSESSING THE IMPACT OF DIGITALIZATION ON NON-CASH PAYMENT TRANSACTIONS

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Payment systems, as well as the ways individuals and legal entities access and use financial services, are reshaped by the increasing use of digital technologies. With the expansion of internet connectivity,

mobile technologies and digital financial-banking services, began a gradual shift from cash-based payments towards non-cash payment instruments. As such, this study examines the extent to which digitalization influences the development of non-cash payment transactions across economies with varying levels of financial development. The study develops an empirical framework that highlights the close relationship between the intensity of non-cash payment activity, digital connectivity, access to digital financial services, and the overall level of financial inclusion.
To conduct an analysis of economic developments, we used statistical data from various official international statistical sources, including the World Bank's Global Findex Database and World Development Indicators, as well as the Bank for International Settlements (BIS) payment statistics, as well as statistical data provided by the National Bank of Moldova (NBM).
Internet usage, mobile connectivity, and access to digital financial services represent some of the key indicators used to assess the level of digitalization. In turn, the volume and frequency of digital payments, the value of transactions conducted through electronic payment instruments, as well as the use of payment cards and digital wallets constitute relevant indicators for assessing the intensity of non-cash payment activity.
The World Bank's Global Findex 2025 provides evidence on financial account ownership, digital connectivity and payment behaviour based on surveys conducted in 2024. BIS payment statistics offer information on the use of cashless payment instruments and the development of payment infrastructure. The study investigates by using econometric methods whether higher levels of digitalization are associated with greater use of non-cash payment instruments and whether the strength of this relationship varies across developed and emerging economies. In the analysis it is considered how differences in the adoption of cashless payment mechanisms are affected by financial inclusion and economic development. By providing cross-country evidence, the study joins the growing literature on digital finance and the transformation of payment behaviour. These findings are expected to show useful insights for financial institutions, policymakers and regulators about developing secure, accessible and efficient digital payment ecosystems.

Keywords: digitalization, financial-banking services, payment behaviour non-cash payments, cashless payment instruments, digital finance.

JEL Classification: G21; O33; E42; O16

AI-INTEGRATED DIGITAL TWIN OF A STARTUP: A PREDICTIVE FRAMEWORK FOR SUSTAINABLE SCALING AND RESOURCE EFFICIENCY IN PERIPHERAL INNOVATION ECOSYSTEMS

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The study addresses the structural gap between the rising capital intensity of digital startup scaling and the absence of predictive organizational-economic tools for pre-investment validation. In peripheral innovation ecosystems, such as the Republic of Moldova, this gap is amplified by information asymmetry between founders and investors, as well as by the methodological limitations of empirical validation frameworks (Lean Startup, Customer Development) in capital-intensive sectors. The paper proposes an AI-integrated Digital Twin of a Startup (DTS) — a dynamic simulation model of the organizational, financial, and operational structure of an entrepreneurial unit, integrating Big Data flows and machine learning algorithms for predictive scenario simulation, scaling risk assessment, and resource optimization prior to physical resource commitment. The methodological foundation combines comparative analysis, structural-functional modelling, Monte Carlo simulation, and agent-based modelling within a two-contour architecture (virtual predictive and physical executive contours linked by a data synchronization cycle). The analysis reveals that classical methodologies face "burn rate friction" in capital-intensive sectors (DeepTech, AI infrastructure, FinTech), where the cost of market iteration approaches total available capital. The DTS concept reduces information asymmetry in venture due diligence by providing investors with transparent, stress-testable business model simulations. Empirical evidence from corporate digital twin implementations demonstrates 20–30% forecast accuracy improvements and 25–50% development cycle reductions, though the evidence base remains corporate-centric, leaving startup-stage applications theoretically underdeveloped. The transition from "validate by doing" to "simulate before scaling" represents a paradigm shift toward sustainable resource efficiency in startup ecosystems. The DTS framework offers a theoretically grounded, AI-driven instrument for pre-experimental simulation that lowers capital waste, shortens time-to-market, and enhances investor confidence in peripheral economies.

Keywords: digital twin, startup scaling, artificial intelligence, venture capital, information asymmetry, resource efficiency

JEL Classification: O32; L26; G24; C63; O33

CORPORATE SOCIAL RESPONSIBILITY IN DIGITAL BANKING: A STRATEGIC APPROACH TO STRENGTHENING CUSTOMER LOYALTY

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The rapid digital transformation of the banking sector is redefining customers' expectations regarding the accessibility of financial and banking services. At the same time, it is fostering innovation in service delivery channels and access mechanisms, thereby contributing to the establishment and maintenance of long-term customer relationships.

Against the backdrop of accelerated digital transformation and the banking sector's increasingly strong orientation towards sustainability, corporate social responsibility (CSR) is becoming a strategic instrument for strengthening customer loyalty and fostering long-term relationships. This study highlights the impact of CSR on customer loyalty towards financial institutions in the context of the development and diversification of digital financial and banking services, focusing on its influence on customers' trust in the bank, as well as on their satisfaction and overall customer experience.

The study contributes to the existing literature by connecting the strategic dimensions of CSR with the continuously evolving digital banking environment. It extends previous research by providing empirical evidence on the mechanisms through which responsible banking practices can generate customer loyalty. The findings offer actionable insights for banks seeking to integrate CSR into their digital strategies and to develop more resilient, customer-oriented digital banking ecosystems.

Keywords: ESG, SFDR, ESRS, EU Taxonomy, sustainability regulations, client satisfaction, green finance, consumer perceptions.

JEL Classification: G21, G28, Q56, Q01.

GLOBAL TRANSFORMATIONAL CHALLENGES AND PROSPECTS FOR FISHERIES DEVELOPMENT IN THE DIGITAL ERA THROUGH THE INSTRUMENTS OF AGRICULTURAL DIPLOMACY

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The contemporary development of fisheries and aquaculture is increasingly shaped by global economic, environmental, technological, and food security challenges, including climate change, depletion of aquatic biological resources, disruptions to international supply chains, rising production costs, and stronger competition in global food markets. These factors require new approaches to improving the sustainability, resilience, and international competitiveness of the sector.
The aim of the study is to substantiate the prospects for fisheries development under global transformational challenges and to determine the role of digital technologies and agricultural diplomacy in improving economic efficiency, strengthening international competitiveness, facilitating access to global markets, and expanding scientific, technological, investment, and trade cooperation. The subject of the study is the interaction between digital transformation, agricultural diplomacy, and the economic development of fisheries and aquaculture. The research is based on analytical generalization, synthesis, comparison, and a systematic interpretation of the main technological and institutional factors influencing sectoral development.
The results indicate that digitalization creates significant opportunities for improving fisheries and aquaculture management through automated environmental monitoring, remote control of production parameters, digital resource accounting, smart feeding technologies, traceability systems, and information-analytical tools for decision-making. Their application can reduce production costs and risks, improve resource efficiency, enhance product quality and safety, and increase transparency throughout value chains. Digital traceability is particularly important for compliance with international market requirements and strengthening consumer confidence.
The study also establishes that technological modernization alone is insufficient to ensure long-term competitiveness. Agricultural diplomacy performs economic, investment, technological,

communicative, and coordinating functions by supporting negotiations on market access, export promotion, international partnerships, investment attraction, technology transfer, scientific cooperation, and harmonization with international standards.

The scientific novelty lies in substantiating the complementary relationship between fisheries digitalization and agricultural diplomacy as interconnected instruments of technological modernization, market integration, and international cooperation. It is concluded that sustainable fisheries development in the digital era requires the combined use of digital technologies and agricultural diplomacy to strengthen resilience, improve competitiveness, facilitate technology and knowledge transfer, attract investment, and expand access to global markets. This integrated approach can also contribute to global food security and more resilient, resource-efficient aquatic food systems.

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Keywords: fisheries; digitalization; agricultural diplomacy; international relations; global transformational challenges.

JEL Classification: F50; Q17; Q22; Q5

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ASSESSING THE DECARBONIZATION TRENDS OF THE ECONOMY USING THE EXAMPLE OF EASTERN EUROPEAN COUNTRIES

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The current stage of the world economy's development is characterized by the exacerbation of the contradiction between the need to ensure economic growth and the growing man-made burden on the environment. In this context, the key guideline of the UN Global Goals for Sustainable Development is the transition to "green" and circular economy models. To assess the real effectiveness of decarbonization processes, it is not enough to analyze only the dynamics of CO_2 emissions. Therefore, it is important to assess the decoupling effect, which characterizes the relationship between economic growth and anthropogenic burden: whether the reduction of the environmental burden occurs simultaneously with economic growth.

The aim of the study is to assess the scale and dynamics of decarbonization in Eastern European economies and to determine the nature of the relationship between economic growth and greenhouse gas emissions using the concept of decoupling.

The study examines the quantitative patterns in the relationships among GDP dynamics, CO_2 emissions, total greenhouse gas emissions, the economy's energy intensity, and the use of fossil and renewable energy sources.

The scientific novelty of the study lies in the comprehensive assessment of the transition of Eastern European countries from carbon-intensive to decarbonized economic growth, the identification of types of decoupling, and the determination of energy and structural factors that ensure or constrain absolute decoupling between economic growth and greenhouse gas emissions.
The study uses the Tapio model to estimate the decoupling effect, which allows us to estimate the elasticity of emissions changes relative to changes in economic activity. Calculations were performed for selected Eastern European countries from 2022 to 2025. A classification of decoupling states was made for each country.
For the selected set of indicators, an aggregate indicator of the level of decarbonization was calculated, on the basis of which countries were grouped. The results confirmed the conclusions regarding decarbonization trends.

Keywords: decarbonization, economic development. decoupling effect, Eastern Europe.

JEL Classification: P52; Q51

THE AI SUSTAINABILITY PARADOX: A CROSS-COUNTRY ANALYSIS OF ARTIFICIAL INTELLIGENCE READINESS AND ENVIRONMENTAL PERFORMANCE

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The rapid development of artificial intelligence creates new opportunities for improving resource efficiency, optimizing energy consumption, supporting environmental monitoring, and accelerating the transition towards a sustainable green economy. At the same time, the expansion of AI-based technologies is associated with growing computational requirements, electricity consumption, and increasing demand for digital infrastructure. This dual effect raises an important question regarding whether higher artificial intelligence readiness is consistently associated with better environmental performance. The study aims to investigate the relationship between national AI readiness and selected dimensions of environmental sustainability and to provide an empirical interpretation of the AI sustainability paradox.
The research is based on a cross-country dataset covering economies with different levels of technological, economic, and environmental development. The methodological approach combines descriptive statistics, comparative analysis, correlation analysis, and multiple regression modelling. AI readiness is considered the main explanatory factor, while environmental performance is examined through selected indicators reflecting carbon emissions, energy efficiency, renewable energy development, and other relevant dimensions of environmental sustainability. Economic and innovation-related characteristics are considered as additional factors to distinguish the relationship between AI readiness and environmental outcomes from broader differences in national development.

The analysis is expected to reveal whether higher AI readiness is systematically associated with improved environmental outcomes and whether the direction and strength of this relationship differ across individual dimensions of sustainability. Such differences provide the basis for identifying the AI sustainability paradox, whereby technological readiness may support efficiency and green innovation while not necessarily resulting in proportional improvements in overall environmental performance.
The study contributes to the discussion on the environmental implications of AI-driven digital transformation by providing a cross-country empirical perspective. The findings can provide an analytical basis for aligning artificial intelligence development strategies with environmental and energy policies and for strengthening the contribution of AI technologies to the transition towards a sustainable green economy.

Keywords: artificial intelligence, AI readiness, environmental sustainability, environmental performance, green economy, regression analysis.

JEL Classification: O33; Q55; Q56; C21; C30.

BEYOND ALGORITHMIC VISIBILITY: AUDIENCE-FUNDED CULTURAL CONTENT IN THE CREATOR ECONOMY—A LITERATURE REVIEW

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The growth of the creator economy is changing the conditions under which content is created, distributed, and financed, enabling independent creators to build direct economic relationships with their audiences. This phenomenon takes on particular significance with regard to cultural and humanities-related content, whose social value is not always reflected in its potential reach. In the digital platform environment, such content competes for attention with entertainment, sensational, and highly engaging content.
The aim of this article is to conceptualize the significance of audience funding for the creation and dissemination of cultural content within the context of the creator economy and to define the role of co-creation of value in the relationship between a creator and their community. Based on a literature review, this article analyzes research on the creator economy, crowdfunding, and digital patronage in the context of educational and cultural podcasts as forms of communication and community building. The review aims to systematize the existing body of research and determine the extent to which current studies explain the mechanisms of audience funding and value co-creation in the realm of cultural and educational content. The analysis seeks to identify dominant theoretical perspectives, the forms of audience support and participation examined, the research approaches employed, and areas that remain outside the mainstream of researchers’ interest.

Keywords: creator economy; crowdfunding; co-creation of value; podcasting; digital patronage; cultural content.

JEL Classification: Z11; L82; M31

DIGITAL–GREEN TRANSFORMATION PATHWAYS: AN INTELLIGENT CROSS-COUNTRY ASSESSMENT FOR SUSTAINABLE ECONOMIC DEVELOPMENT

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The simultaneous development of digital technologies and the transition towards a green economy are increasingly interconnected dimensions of sustainable economic development. However, countries differ significantly in their capacity to combine digital advancement with environmental sustainability, creating the need for integrated approaches to assessing digital–green transformation. This study aims to develop an intelligent cross-country assessment framework for identifying different pathways of digital and green transformation and determining the relative positions of countries according to their digital and environmental performance.

The study focuses on a selected group of countries with different levels and trajectories of economic development, including Ukraine, Moldova, India, and selected European Union countries. The methodological approach combines indicator-based assessment, data normalization, composite index construction, comparative analysis, and clustering methods. Two analytical dimensions are considered: digital transformation and green transformation. Based on normalized indicators, the Digital Transformation Index and Green Transformation Index are constructed to provide an integrated assessment of country performance in both dimensions.

The results enable countries to be positioned within a Digital–Green Transformation Matrix and grouped according to similarities in their transformation profiles. The proposed approach distinguishes several transformation pathways, including digitally advanced but environmentally constrained economies, green-oriented economies with relatively lower digital maturity, transformation laggards, and countries demonstrating more balanced digital–green development. Particular attention is given to the positions of Ukraine, Moldova, and India in comparison with selected EU economies.

The study contributes to the development of intelligent analytical tools for monitoring sustainable transformation by integrating digital and environmental dimensions within a unified assessment framework. The proposed framework can be used to identify transformation imbalances and support differentiated policy priorities aimed at strengthening the alignment between digital advancement and the transition towards a sustainable green economy.

Keywords: digital transformation, green transformation, sustainable development, intelligent assessment, composite index, clustering.

JEL Classification: O33; O44; Q56; C38.

USING GRAPHS IN MODELING CYBERATTACKS

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The increasing complexity of information and communication systems and the spread of multi-stage cyberattacks highlight the need to apply mathematical methods to formalize attacker behavior, identify potential attack vectors, and predict their consequences. One effective tool for such analysis is graph theory, which provides a formal representation of the structure of the information system and the relationships among its components.

The most common graph approach to modeling cyberthreats is the Attack Graph — a directed graph whose vertices can represent system states, vulnerabilities, access rights, events, or attacker actions, and whose edges characterize cause-and-effect relationships and possible transitions between states. A set of sequentially connected vertices forms an attack route, that is, a possible sequence of actions necessary for the attacker to achieve a defined goal.

The use of graphs facilitates the transition from analyzing individual vulnerabilities to a systematic study of possible scenarios for compromising an information system. Based on network topology parameters, component configurations, and information on CVE vulnerabilities, CWE weaknesses, and CAPEC attack patterns, potential penetration trajectories can be automatically generated. Integrating such models with MITRE ATT&CK expands the possibilities for correlating detected routes with the tactics and techniques used in real attacks.

An important advantage of the graph representation is the ability to quantitatively analyze cyber risk. The use of algorithms for searching for the shortest paths, centrality, and reachability, and for determining critical vertices allows you to identify the most dangerous network nodes, critical vulnerabilities, and the most likely attack routes. A promising direction is the combination of attack graphs with machine learning methods, graph neural networks and probabilistic models, which increases the adaptability of the analysis to dynamic network environments.

Therefore, the use of graphs in modeling cyberattacks forms a methodological basis for the transition from reactive incident detection to proactive analysis of cyber threats. Graph models provide formalization of multi-stage attacks, visualization of their development scenarios, assessment of vulnerability criticality, and justification for cyber defense priorities.

Keywords: cybersecurity, cyberattack, graph theory, attack graph, vulnerability, attack route, cyberrisk, MITRE ATT&CK

JEL Classification: C02, Y8

CLIMATE-SMART AGRICULTURE AS A FACTOR IN STRENGTHENING FOOD SECURITY: AN ANALYSIS OF CAUSE-AND-EFFECT RELATIONSHIPS

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Climate change is having an increasingly significant impact on the functioning of agri-food systems, altering the conditions of agricultural production, the availability of water and land resources, the stability of food supplies, and the economic affordability of food. At the same time, the magnitude of this impact varies significantly depending on the natural and climatic conditions in which agriculture operates. Consequently, there is a need not only to assess the general relationship between climatic characteristics and food security but also to identify the components of the food system through which this relationship manifests most clearly. The aim of this study is to identify and empirically assess the cause-and-effect mechanisms underlying the relationship between natural and climatic conditions, climate risks, and the level of food security, as well as to substantiate the role of climate-resilient agriculture as an adaptive mechanism for strengthening food systems.

The subject of this study is the relationship between countries’ climatic characteristics and their overall level of food security, as well as its individual components: Affordability, Availability, Quality and Safety, and Sustainability and Adaptation. The empirical basis consists of data from the Global Food Security Index (GFSI) for 113 countries included in the 2022 ranking. The Köppen-Geiger climate classification was used to categorize countries according to their natural and climatic conditions. On this basis, four macro-groups were formed: arid and semi-arid countries dominated by Group B climates; tropical countries dominated by Group A climates; countries with predominantly temperate and continental climates (Groups C and D); and small island and highly vulnerable coastal states with specific climate types A/C. This approach makes it possible to combine natural-climatic typology with an economic assessment of food security.

The research methodology involves the sequential application of descriptive, comparative, correlational, and regression analysis. In the first stage, the mean values of the GFSI and its components are determined for the established climate groups. This makes it possible to identify general differences in food security levels among countries with different natural and climatic conditions. To test the statistical significance of intergroup differences, ANOVA or the Kruskal-Wallis test is used, depending on the characteristics of the distribution of the indicators. The next stage is correlation analysis, which is used to determine the direction and strength of the relationship between climatic characteristics and food security indicators. Multiple regression is used to assess the contribution of the climatic factor, taking into account the economic and structural characteristics of countries that may simultaneously influence the level of food security.

A distinctive feature of the proposed approach is that it views food security not as a single, generalized indicator, but as a system of interrelated components. This approach makes it possible to determine whether climatic conditions have the same impact on the economic accessibility of food, its physical availability, quality, and safety, as well as the long-term sustainability of food systems. “Sustainability and Adaptation” occupies a special place in the study, as this component most directly characterizes the ability of agri-food systems to withstand natural resource constraints and climate risks.

The scientific novelty of the study lies in combining the natural-climatic typology of countries based on the Köppen-Geiger system with a component analysis of global food security. Unlike approaches in which the climatic factor is considered primarily through individual indicators of temperature, precipitation, or extreme weather events, the proposed approach allows for correlating the natural and climatic environment with a comprehensive characterization of food security while simultaneously tracing the differences between its main components. This lays the groundwork for a deeper understanding of the economic and resource-based mechanisms through which climate risks can transform into threats to food security.

The study's results are expected to identify statistically significant differences in GFSI levels among countries in different climatic macrogroups and to determine which components of food security are most sensitive to natural and climatic factors. Particular attention is paid to verifying whether the relationship between climatic characteristics and food security persists after accounting for the level of economic development, the role of agriculture, and other control factors. This approach will make it possible to move beyond simply noting differences between countries to assessing the likely mechanisms underlying them.

The practical significance of the results lies in their potential application for tailoring approaches to the adaptation of agri-food systems based on natural and climatic conditions. Identifying the components of food security that are most sensitive to climate risks can be used to justify priorities for climate-oriented agriculture aimed at increasing production resilience, promoting the rational use of natural resources, and reducing the vulnerability of food systems. In a broader context, the study's findings will contribute to a better understanding of the role of agricultural adaptation in ensuring long-term food security in the face of global climate change.

Keywords: climate change; climate-smart agriculture; food security; GFSI; Köppen-Geiger; adaptation.

JEL Classification: Q12; Q18; Q54; Q56; Q01; C21.

ARTIFICIAL INTELLIGENCE IN THE TRANSFORMATION OF ACCOUNTING AND ANALYTICAL SUPPORT FOR SUSTAINABLE BUSINESS DEVELOPMENT: FROM FINANCIAL DATA TO ESG INFORMATION

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The digital transformation of the economy and the growing importance of sustainability are reshaping the role of accounting in business management. Traditional accounting systems, primarily focused on recording economic transactions and producing retrospective financial information, increasingly need to incorporate non-financial data reflecting environmental, social and governance aspects of business activity. Recent research confirms the growing potential of artificial intelligence (AI) for processing complex ESG data, improving sustainability reporting and strengthening analytical support for decision-making.

The purpose of the study is to substantiate a conceptual approach to the transformation of accounting and analytical support for sustainable business development under the influence of AI and to determine its role in integrating financial information with ESG-related data.

The study argues that the potential of AI in accounting extends beyond the automation of routine procedures. Its strategic value lies in creating an intelligent analytical layer within the accounting information system capable of processing structured and unstructured data, identifying relationships between financial and non-financial indicators, detecting anomalies, assessing risks and generating forward-looking information. Such capabilities expand the analytical function of accounting and enhance its relevance to sustainable business management.

A conceptual model of accounting and analytical support for sustainable development is proposed, based on the sequence digital data - accounting - AI-enabled analytics - ESG metrics - management

and reporting. Within this model, accounting provides the structured and controlled information foundation, while AI enhances analytical and predictive capabilities. The resulting information can be transformed into sustainability-related indicators and used for managerial decision-making, internal control and corporate reporting. This approach broadens the accounting information environment by incorporating data on resource consumption, energy efficiency, environmental costs and obligations, and other sustainability-related factors with potential economic consequences for the enterprise.
At the same time, AI implementation increases requirements for data quality, transparency, traceability and professional accountability. Algorithmically generated results cannot substitute professional accounting judgement, particularly when financial and non-financial information is integrated. Human oversight remains essential for validating source data, interpreting analytical outputs and preventing technological tools from contributing to misleading ESG representations.
The study concludes that the digital transformation of accounting should evolve from fragmented automation towards an integrated intelligent accounting and analytical environment for sustainable development. The proposed model positions accounting, AI-enabled analytics and ESG metrics as interconnected components of a single information architecture. Their integration can strengthen corporate transparency, improve the quality of management decisions and increase the reliability of sustainability-related information while preserving professional judgement and accountability as fundamental principles of the accounting function.

Keywords: artificial intelligence; accounting; digital transformation; ESG; sustainable development.

JEL Classification: M41; O33; Q56.

DIGITAL GOVERNANCE AS A DRIVER OF INSTITUTIONAL MODERNIZATION: ENHANCING ADMINISTRATIVE EFFICIENCY, TRANSPARENCY, AND PUBLIC SERVICE QUALITY

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Digital governance has become one of the principal mechanisms through which public institutions seek to modernize administrative processes, improve the relationship between authorities and society, and strengthen institutional quality. Nevertheless, the mere transfer of procedures to online platforms does not automatically generate better governance. Digital public services may reproduce existing bureaucracy in electronic form when reforms are not accompanied by process redesign, interoperability, clear responsibility, and mechanisms for evaluating public value. The objective of this paper is to examine how digital public services influence three interdependent dimensions of public administration: operational efficiency, institutional transparency, and the quality of services delivered to citizens and businesses. The study treats digitalization as a systemic institutional reform rather than a limited technological intervention. It aims to identify the conditions under which electronic identification, interoperable registers, automated workflows, digital document exchange,

online payments, and one-stop service portals can reduce administrative burdens while preserving legality, accountability, data protection, accessibility, and equal treatment.
The research applies a qualitative and interdisciplinary methodology combining institutional analysis, public administration theory, legal analysis, and comparative policy review. Documentary analysis is used to examine international digital-government principles, public-service modernization frameworks, and selected administrative practices concerning interoperability, digital identity, open data, cybersecurity, and user-centred service design. The comparative method is employed to distinguish between the simple digitization of individual procedures and the deeper transformation of administrative systems through integrated services and data reuse. A systemic method is used to analyse the relationship between technological infrastructure, legal rules, organizational capacity, civil servants' digital competences, and citizen access. The paper evaluates digital public services through an integrated framework based on three groups of indicators: efficiency, including processing time, cost, and procedural simplification; transparency, including traceability, access to information, and accountability; and service quality, including accessibility, reliability, responsiveness, and user experience.
The analysis indicates that digital public services can improve administrative efficiency when institutions redesign procedures before automating them, apply the once-only principle, ensure secure data exchange between authorities, and eliminate unnecessary documentary requirements. Under these conditions, digitalization reduces repetitive operations, shortens processing times, lowers transaction costs, and allows public employees to concentrate on tasks requiring professional judgment. In terms of transparency, electronic workflows create verifiable records of applications, decisions, deadlines, and responsible authorities. This strengthens procedural traceability, limits discretionary interference, and facilitates administrative control, audit, and public oversight. The quality of public services also improves when digital channels are organized around users' life events and business needs rather than around the internal structure of institutions. Integrated portals, proactive notifications, accessible interfaces, and clear status information can make administrative interaction more predictable and convenient. However, the research also identifies important institutional risks. Fragmented platforms, incompatible databases, weak cybersecurity, excessive collection of personal data, opaque automated decision-making, and insufficient assistance for digitally vulnerable groups may reduce trust and create new forms of exclusion. Consequently, the modernization effect depends less on the number of online services than on their integration, legal reliability, usability, and measurable contribution to public value. Digital governance is therefore most effective when it combines technological investment with process re-engineering, data-governance rules, institutional coordination, professional training, independent oversight, and the continued availability of assisted access channels.
The originality of the study consists in proposing an integrated interpretation of digital public services as instruments that convert technological capacity into institutional quality. The study contributes to the debate on governance modernization by showing that successful digital transformation should be evaluated not only by technological outputs, but also by reductions in administrative burden, improvements in decision traceability, inclusiveness, legal certainty, and citizen trust. It concludes that digital public services can become a durable mechanism of institutional modernization only when technology remains subordinate to public value, rights protection, and accountable governance.

Keywords: digital governance, digital public services, institutional quality, public administration, administrative efficiency, transparency, interoperability, public value

JEL Classification: H 83; D 73; O 33; O 17

ARTIFICIAL INTELLIGENCE AND SUSTAINABLE PUBLIC PROCUREMENT IN THE CIRCULAR ECONOMY

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The transition towards a circular economy requires innovative approaches that enhance resource efficiency, reduce waste and promote sustainable consumption and production. This article provides an initial exploration of the intersection of two emerging megatrends:
artificial intelligence and circular economy. As well as identifying cross-sector circular economy applications for artificial intelligence, the paper also takes a closer look at the food and consumer electronics industries and how artificial intelligence is being used, or could be used in future, to enable and accelerate the transition in these sectors.

In this study, the author applied traditional research methods: monographic method, document analysis, comparison, trend analysis, etc. The objectives of the article denote: clarification of the concept of public procurement in the field of artificial intelligence, its global dimension and its added value. It presents the first steps towards a deeper understanding of the subject, and presents a baseline on which to build more comprehensive analysis.

Keywords: artificial intelligence, circular economy, public procurement, circular business models, circularity, benefits.

JEL Classification: H57, O33, Q01, Q56

FINANCIAL SYSTEM DEVELOPMENT IN MOLDOVA: CHALLENGES AND OPPORTUNITIES IN THE PROCESS OF EU POLICY ALIGNMENT

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This article examines the development of the financial system of the Republic of Moldova in the context of the country's gradual alignment with the macroeconomic policies and regulatory framework of the European Union. The study combines conceptual analysis with selected empirical indicators to assess the current level of financial development and to identify the principal challenges and opportunities arising from Moldova's European integration process. Particular attention is paid to the transmission channels through which policy and regulatory convergence may influence financial stability, credit allocation, financial intermediation, market deepening, institutional quality, and the economy's capacity to withstand external shocks. The analysis shows that the Moldovan financial system has undergone important reforms, especially in banking supervision, transparency, risk management, and institutional governance. Nevertheless, its development remains constrained by the relatively small size of the domestic market, limited diversification of financial instruments, low stock market activity, insufficient access to long-term financing, and a high degree of sensitivity to regional and global economic disturbances. At the same time, closer alignment with European Union standards creates favourable conditions for strengthening prudential regulation, improving investor confidence, modernizing financial infrastructure, and expanding access to finance for households and enterprises. The article argues that European integration should not be understood solely as a process of adopting formal regulations, but also as an opportunity to improve the effectiveness of financial institutions and macroeconomic policy coordination. The findings underline the importance of a gradual and coherent reform process adapted to Moldova's institutional capacity and national economic characteristics. Such an approach could contribute to the creation of a deeper, more inclusive, transparent, and resilient financial system capable of supporting sustainable economic growth and Moldova's long-term integration into the European economic area.

Keywords: European integration; financial system; macroeconomic policy; financial stability; financial intermediation; regulatory convergence; economic resilience.

JEL Classification: E44; E52; F36; G18; G20.

DETERMINANTS OF THE RESILIENCE OF THE BANKING SYSTEM IN THE REPUBLIC OF MOLDOVA: EMPIRICAL EVIDENCE AND POLICY IMPLICATIONS

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This article examines the main determinants of banking system resilience in the Republic of Moldova, focusing on the evolution of non-performing loans and their relationship with liquidity, profitability, and inflation. The analysis is based on 36 monthly observations for the banking sector as a whole. To capture both immediate relationships and delayed adjustments, the study applies a parsimonious ordinary least squares model with Newey–West robust standard errors and a dynamic ARDL(1) specification. The empirical results indicate that return on assets is the variable most strongly associated with the non-performing loan ratio. The positive relationship between profitability and non-performing loans may reflect the cyclical behaviour of bank lending: periods of higher profitability and credit expansion can be accompanied by greater risk-taking, while the deterioration in loan quality becomes visible only later. By contrast, the liquidity coverage ratio and inflation do not show statistically significant contemporaneous effects on non-performing loans. The dynamic model reveals a high degree of persistence in asset-quality problems, with an estimated autoregressive coefficient of 0.967 and a shock half-life of approximately 20.5 months. This suggests that deterioration in loan quality is corrected slowly and that delayed policy responses may allow vulnerabilities to accumulate. The findings highlight the importance of forward-looking credit-risk assessment, prudent lending standards, early identification of problematic exposures, and timely supervisory intervention. Although Moldova's banking sector has benefited from stronger regulation, improved transparency, and closer alignment with international and European standards, its resilience remains influenced by structural constraints and exposure to external shocks. Given the short sample period and the use of aggregate data, the results should be interpreted as indicative relationships rather than definitive causal effects.

Keywords: banking system resilience; non-performing loans; banking profitability; liquidity coverage ratio; credit risk; Republic of Moldova.

JEL Classification: G21; G28; E44; C22.

AI AND FRACTIONAL NUMERICAL SCHEMES FOR ENGINEERING PROBLEMS

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Resolving complex nonlinear equations remains a core challenge in structural engineering, fluid mechanics, and applied physics. Standard iterative techniques often suffer from slow convergence or diverge entirely if the initial root estimates are poorly chosen. This presentation addresses these performance bottlenecks by combining two recent advances in mathematical modeling and computing. We first present an enhanced single-step fractional iterative technique based on the work of Shams, Kausar, Jafari and Oros. By incorporating Caputo fractional-order derivatives, this method achieves a theoretical convergence order of $2\beta + 1$. Adjusting the fractional parameter improves numerical stability near complex boundaries, a property verified through fractal basin-of-attraction analysis.

This presentation further introduces a derivative-free simultaneous scheme developed by Shams, Kausar, Araci and Oros, which is designed to find all distinct and multiple roots of a polynomial concurrently with an eighth-order convergence rate. To resolve the strict initial estimate requirements common to simultaneous algorithms, this framework incorporates an Artificial Neural Network (ANN). The network predicts reliable initial approximations that are then refined by the parallel scheme to the required precision.

The presentation will review tests of both approaches on real-world datasets, including Casson fluid blood flow models and elastic curve deflections. The numerical results prove that both methods minimize residual errors and require less CPU time than classical Newton-type algorithms. Together, these studies demonstrate how non-integer calculus and machine learning can be effectively merged to build more robust engineering algorithms.

Keywords: Fractional Calculus; Caputo Derivative; Artificial Neural Networks; Simultaneous Schemes; Fractal Behavior; Nonlinear Models.

MSC (Mathematics Subject Classification) 2020: 65H05; 26A33; 68T07.

JEL Classification: C61; C63; C45; C02

AI DRIVEN UAV FOR INFORMATION DISSEMINATION SYSTEM ON CROP-ADVISORY SERVICES: TRANSFORMING SMALLHOLDER AGRICULTURE THROUGH INTELLIGENT DIGITAL ECOSYSTEMS IN NORTH-EAST INDIA

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Artificial Intelligence (AI), intelligent geospatial systems, and digital transformation are reshaping agricultural decision-making by enabling precision, timeliness, and sustainability. This study presents the outcomes of a research project - “Application of Drone on Crop Monitoring with Intelligent Information Dissemination System”, a collaborative initiative of the North Eastern Space Applications Centre (NESAC), Digital India Corporation (DIC), and the Central Agricultural University (Imphal), launched in 2020 to strengthen climate-resilient and data driven agriculture in Meghalaya, North-East India. The study aimed to evaluate the effectiveness of integrating Multi-rotor UAV, RS, GIS and an AI enabled Information Dissemination System for delivering Crop Advisory Services to smallholder farmers. The investigation covered 1800 respondents cultivating three major crops— Paddy, Ginger, and Turmeric across different districts of Meghalaya. The study generated high resolution Orthomosaics, NDVI, NDRE, Digital Surface Models, and Digital Terrain Models, which were integrated into the AI enabled Information Dissemination System to produce field specific advisories. The intelligent decision support framework enabled early detection of crop stress, optimized nutrient and water management, improved pest and disease surveillance, and facilitated precision input application. Impact assessment revealed substantial improvements in productivity, profitability, and resource use efficiency, with farmers' income increasing by 2.37–4.31% across crops and cultivation costs declining significantly, including a reduction in production expenditure. Precision advisories also enhanced adoption of scientific farming practices, increased advisory accessibility and reliability, reduced pesticide use through early disease diagnosis, and improved crop yields. Improvements in the Food and Livelihood Security Index further demonstrated the project's multidimensional socio-economic benefits. The study establishes that AI enabled UAV for Information Dissemination System on Crop Advisory Services represents a scalable intelligent agricultural ecosystem capable of accelerating digital transformation, strengthening climate resilience, and advancing a sustainable green economy through evidence-based agricultural extension.

Keywords: Artificial Intelligence; UAV; Crop-Advisory; Sustainability

JEL Classification: Q16; Q12; O33; O13

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