



## ACADEMY OF ECONOMIC STUDIES OF MOLDOVA

### International Scientific Conference

# “COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY”

September, 26-27, 2025

Chisinau



## PROGRAMME

| <i>Friday, 26 September, 2025</i>  |   |
|--|---|
| <b>9.30 - 10:00</b>  | - Participants registration, Hall, bldg. A, ground floor<br>Link: <a href="https://meet.google.com/nia-czra-gep">https://meet.google.com/nia-czra-gep</a>   |
| <b>10.00 - 10.30</b>   | Opening of the International Scientific Conference. Plenary Session. <ul style="list-style-type: none"> <li>- Welcome speech - <b>STRATAN ALEXANDRU</b>, <i>Habilitated Doctor, Rector of the Academy of Economic Studies of Moldova (ASEM), The Republic of Moldova</i></li> <li>- Greetings from the conference guests</li> </ul> |
| <b>10.30 - 12.00</b>   | Plenary sessions - Oral presentations   |
| <p><b><i>INNOVATION IN CLIMATE RISK MANAGEMENT: FROM WEATHER INDEX INSURANCE TO SMART DERIVATIVES</i></b><br/> HURDUZEU Gheorghe, PhD, University Professor, President of the University Senate, Bucharest University of Economic Studies, Romania</p> <p><b><i>COMPETITIVENESS AND INNOVATION IN THE KNOWLEDGE ECONOMY – FINANCIAL EDUCATION. ROMANIA vs REPUBLIC OF MOLDOVA</i></b><br/> AVRĂMESCU Gabriel Ioan, First Vice-President, Financial Supervisory Authority (A.S.F.), Romania</p> <p><b><i>A CENTURY OF THE BACCALAUREATE IN ROMANIA AND THREE DECADES IN THE REPUBLIC OF MOLDOVA: A COMPARATIVE ANALYSIS OF PERCEPTIONS, EXPERIENCES, AND SOCIAL IMPACT</i></b><br/> GOGU Emilia, Bucharest University of Economic Studies, Romania<br/> CEPRAGA Lucia, "Ion Creangă" State Pedagogical University of Chisinau, Republic of Moldova<br/> SAVA Lucia, "Ion Creangă" State Pedagogical University of Chisinau, Republic of Moldova<br/> BRAGOI Diana, Academy of Economic Studies of Moldova</p> |   |
| <b>12.00 - 13.00</b>   | - <b>LUNCH BREAK</b>  |
| <b>13.00 - 17.30</b>   | - Activities in the thematic sessions according to the Programme of the International Scientific Conference   |

| <i>Saturday, 27 September, 2025</i> |   |
|-------------------------------------|---|
| <b>10.00 - 13.00</b>                | - The International Scientific Conference Thematic Sessions according to the Conference Programme |
| <b>13.00</b>                        | - Closing of the International Scientific Conference  |

### Presentation time limits:

in sessions - 10 min. debates - 5 min.

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## CONFERENCE SESSIONS

|              |   |                                    |
|--------------|---|------------------------------------|
| <b>I.</b>    | <b>INNOVATIVE APPROACHES AND NEW TRENDS IN THE FIELD OF BUSINESS AND ADMINISTRATION</b>                                   | <b>ROOM 210, BLDG. A</b>           |
| <b>II.</b>   | <b>ECONOMIC THEORY AND POLICY FOR RESILIENCE AND SUSTAINABILITY</b>   | <b>ROOM 801, BLDG. A</b>           |
| <b>III.</b>  | <b>EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL ECONOMIC RELATIONS</b>  | <b>ROOM 203, BLDG. F</b>           |
| <b>IV.</b>   | <b>CARPE SCIENTIAM: THE EVOLUTION OF SOCIAL AND HUMAN SCIENCES IN THE KNOWLEDGE ECONOMY</b>                               | <b>ROOM 606, BLDG. A</b>           |
| <b>V.</b>    | <b>INNOVATION AND COMPETITIVENESS IN ACCOUNTING AND AUDITING OF ENTITIES</b>  | <b>ROOM 408, BLDG. F</b>           |
| <b>VI.</b>   | <b>INFORMATIONAL TECHNOLOGIES AND ECONOMIC CYBERNETICS</b>  | <b>ROOM 404, BLDG. B</b>           |
| <b>VII.</b>  | <b>KNOWLEDGE THROUGH DATA AND QUANTITATIVE ANALYSIS</b>   | <b>ROOM 412, BLDG. B</b>           |
| <b>VIII.</b> | <b>FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY</b>  | <b>ROOM 303, BLDG. F</b>           |
| <b>IX.</b>   | <b>LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS</b>  | <b>ROOM 603, BLDG. A</b>           |
| <b>X.</b>    | <b>CONTEMPORARY LIBRARIES: CHALLENGES, TRANSFORMATIONS AND PREMISES FOR DEVELOPMENT IN THE NEW SOCIO-ECONOMIC CONTEXT</b> | <b>ROOM 103, BLDG. F (LIBRARY)</b> |
| <b>XI</b>    | <b>ECONOMIC RESILIENCE ROMANIA – MOLDOVA: PRESENT, PERSPECTIVES, AND DIRECTIONS FOR ACTION</b>                            | <b>ROOM 604, BLDG. A</b>           |



**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/nia-czra-gep>**

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**NEGRU Ion, PhD, Associate Professor**

**DOROGAIA Irina, PhD, Associate Professor**

**FEDORCIUCOVA Svetlana, PhD, Associate Professor**

***SOME DEVELOPMENTS AND TRENDS SPECIFIC TO THE MODERN CONCEPT OF MARKETING***

BELOSTECINIC Grigore, Habilitated Doctor, University Professor Marketing and Logistics Department, Academy of Economic Studies of Moldova, Republic of Moldova

JOMIR Eudochia, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

***APPLICATION OF THE OPERATIONAL QUALITY CONTROL SYSTEM IN THE MANAGEMENT PRACTICE OF A COMMERCIAL COMPANY***

COTELNIC Ala, Department of Management and Entrepreneurship, Academy of Economic Studies of Moldova, Republic of Moldova

EMELIAN Vitalie, Doctoral School Academy of Economic Studies of Moldova, Republic of Moldova

***MARKETING - A CYBERNETIC APPROACH***

LUKACS Breda, University Lecturer Dr., Pro Oeconomica Foundation, Bacau, Romania

***EDUCATIONAL ENTREPRENEURSHIP: INNOVATIVE MODELS FOR YOUTH AND THE ADMINISTRATION OF THE FUTURE***

BUCȘA Maria, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

***ONLINE BUYING BEHAVIOR***

CRISTAFOVICI Profira, PhD of Economic Sciences Marketing and Logistics Department, Academy of Economic Studies of Moldova, Republic of Moldova

***SENIOR ENTREPRENEURSHIP – TRENDS AND PERSPECTIVES***

SOLCAN Angela, PhD of Economic Sciences Department of Management and Entrepreneurship, Academy of Economic Studies of Moldova, Republic of Moldova

***THE RESILIENCE OF METROPOLITAN AREAS IN THE EUROPEAN UNION. DEMOGRAPHIC ASPECTS***

ANTONESCU Daniela, Institute of National Economy, Romania

FLORESCU Ioana Cristina, Institute of National Economy, Romania

***METHODOLOGY OF MOTIVATING STUDENTS TO LEARN MULTIPLE LANGUAGES***

APACHIȚA Svetlana, Lecturer, Academy of Economic Studies of Moldova, Republic of Moldova

***CREATIVE EDUCATION AS A CATALYST FOR INNOVATION IN BUSINESS AND LEADERSHIP***

CUROȘU Doru, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

BENEA-POPUȘOI Elina, PhD Associate Professor, Doctoral Supervisor, Academy of Economic Studies of Moldova, Republic of Moldova

***FROM COMPLIANCE TO STRATEGY: ACCESSIBILITY IN ESG, HR, DIGITAL TRANSFORMATION AND EMERGENCY SERVICES***

BOKOR Edita, Bucharest University of Economic Studies, Romania

STĂNILĂ Victoraș, Bucharest University of Economic Studies, Romania

LĂȚEA Cristi Daniel, Bucharest University of Economic Studies, Romania

NEN Madlena, Bucharest University of Economic Studies, Romania

***INNOVATION AND GROWTH IN THE REPUBLIC OF MOLDOVA: EUROPEAN INTEGRATION, STATE AID AND INNOVATION INTERMEDIARIES***

ȚUGUI Eduard, PhD Candidate, Academy of Economic Studies of Moldova, Republic of Moldova

***STUDY ON THE EVALUATION OF MARKETING ORIENTATION IN THE ACTIVITY OF UNIVERSITIES IN THE REPUBLIC OF MOLDOVA***

JOMIR Eudochia, PhD Student, Academy of Economic Studies of Moldova

BELOSTECINIC Grigore, Habilitated Doctor, University Professor Marketing and Logistics Department, Academy of Economic Studies of Moldova

***RESEARCH REGARDING THE MICROBIOLOGICAL REQUIREMENTS OF DOKTORSKAYA PARIZER***

CALMÂȘ Valentina, PhD of Economic Sciences Department of Commerce, Tourism, and Public Food Services, Academy of Economic Studies of Moldova

FEDORCIUCOVA Svetlana, PhD of Economic Department of Commerce, Tourism, and Public Food Services, Academy of Economic Studies of Moldova,

BUTUC Maria - Magdalena, student, 4th year, group TAP-221, Academy of Economic Studies of Moldova

LAZUR Victoria, student, 4th year, group TAP-221, Academy of Economic Studies of Moldova

***DIGITAL ACCELERATION: INTEGRATED STRATEGIES AND MAXIMIZING THE POTENTIAL OF SMES IN THE REPUBLIC OF MOLDOVA***

IORDACHE Silvia, PhD of Economic Sciences Department of Management and Entrepreneurship, Academy of Economic Studies of Moldova, Republic of Moldova

***FROM DIVERSITY TO INCLUSION: IMPACTS ON ORGANIZATIONAL BEHAVIOR***

JOROVLEA Elvira Leon, PhD of Economics Sciences Human Resources, Public Affairs, and Communications Department, Academy of Economic Studies of Moldova, Republic of Moldova

***JAPANESE TERTIARY EDUCATION: SCALE, DEVELOPMENT POLICIES, AND BEST PRACTICES FOR ADAPTING AND ENHANCING MOLDOVA'S HIGHER EDUCATION***

SAVGA Larisa, Habilitated Doctor, University Professor, Trade Cooperative University of Moldova, Dunarea de Jos University of Galati, Romania, American University of Moldova

***ADAPTATION OF MARKETING STRATEGIES TO CHANGES IN CONSUMER BEHAVIOR***

MITNITCAIA Lidia, PhD of Economics Sciences Marketing and Logistics Department, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***THE STUDY OF THE COMPETITIVE ENVIRONMENT OF THE INNOVATIVE ENTERPRISE***

SAHARNEAN Liliana, Marketing and Logistics Department, Academy of Economic Studies of Moldova

***RESEARCH ABOUT TOURISM VALUE CHAIN IMPACT IN RELIGIOUS TOURIST DESTINATIONS FROM LEBANON***

MĂNICA Casandra-Mariana, Bucharest University of Economic Studies, Romania

HAMDAN Mohammad Hussein, Bucharest University of Economic Studies, Romania

***DIGITALIZATION IN THE BANKING SECTOR OF THE REPUBLIC OF MOLDOVA IN 2025***

ŞENDREA Mariana, PhD of Economic Sciences Department of Management and Entrepreneurship, Academy of Economic Studies of Moldova, Republic of Moldova

***ENTREPRENEURIAL TOOLS AND NEW APPROACHES IN MEDICAL TOURISM***

COVALENCO (DOBROVOLSCHI) Marina, Transylvania University of Brasov, Romania

***ECOTOURISM AS A MOTIVATIONAL FORM OF TOURISM***

PLATON Nicolae, Doctor habilitat, Associate Professor, Academy of Economic Studies of Moldova

ZAPOROJAN Felicia, PhD Candidate, Academy of Economic Studies of Moldova, Republic of Moldova

CABAC Elena, PhD Candidate, Academy of Economic Studies of Moldova, Republic of Moldova

***MENTORING AS A TOOL FOR CAREER DEVELOPMENT IN PUBLIC ADMINISTRATION***

POPOVICI Angela, PhD, Associate Professor, National Institute of Public Administration and Management, Chisinau, Republic of Moldova

***INSTRUMENTS AND STRATEGIC APPROACHES FOR STIMULATING THE REAL ESTATE MARKET***

ROTARU Olesea, Lecturer, PhD Marketing and Logistics Department, Academy of Economic Studies of Moldova, Republic of Moldova

***UNIVERSITY-BUSINESS PARTNERSHIPS AND INSTITUTIONAL COMPETITIVENESS: INFLUENCES AND CONGRUENCES***

ŞIŞCAN Ecaterina, Lecturer, PhD Marketing and Logistics Department, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***BEYOND THE PRIVATE SECTOR: A BIBLIOMETRIC ANALYSIS OF CORPORATE GOVERNANCE IN PUBLIC SERVICES***

STĂNILĂ Manuel-Victoraş, Bucharest University of Economic Studies, Romania

BURLACU Sorin, Bucharest University of Economic Studies, Romania

BOKOR Edita, Bucharest University of Economic Studies, Romania

PROFIROIU Constantin Marius, Bucharest University of Economic Studies, Romania

***THE BEHAVIORAL MODEL OF THE IMPACT OF SHOCK ADVERTISING THROUGH THE LENS OF INCONGRUITY THEORY***

GAUGAŞ Tatiana, PhD Marketing and Logistics Department, Academy of Economic Studies of Moldova, Republic of Moldova

***ADVANTAGES AND DISADVANTAGES OF PROJECT MANAGEMENT IN THE ORGANIZATIONAL FORM OF PROJECT COORDINATION***

VRABIE Tincuţa, Dunarea de Jos University of Galati, Romania

***PUBLIC MANAGEMENT APPROACHES BY FINDING APPROPRIATE MANAGERIAL CONCEPTS FOR SOLVING TRANSFORMATION AND REFORM PROBLEMS***

VRABIE Tincuţa, Dunarea de Jos University of Galati, Romania

***THE CONTRIBUTION OF INTERNAL AUDIT OF THE FSMS TO ENSURING COMPLIANCE AND CONTINUOUS IMPROVEMENT***

VORNOVIŢCHI Diana, PhD student, Academy of Economic Studies of Moldova

***CRAFT BUSINESS FINANCING: UKRAINIAN AND FOREIGN EXPERIENCE***

HARKUSHA Yuliia, PhD of Economic Sciences, Odesa National Economic University, Ukraine

***ANALYSIS OF THE PUBLIC CATERING ESTABLISHMENTS (HORECA SECTOR) IN CHISINAU: STRUCTURAL CHARACTERISTICS AND DEVELOPMENT PROSPECTS IN THE REGIONAL AND EUROPEAN CONTEXT***

TABUNSCIC Olga, Associate Professor, PhD of Economic Sciences Department of Commerce, Tourism, and Public Food Services, Academy of Economic Studies of Moldova, Republic of Moldova

***MAKING A GLUTEN AND SUGAR-FREE DESSERT***

TABUNSCIC Olga, Associate Professor, PhD of Economic Sciences Department of Commerce, Tourism, and Public Food Services, Academy of Economic Studies of Moldova, Republic of Moldova

LAZUR Victoria, Academy of Economic Studies of Moldova, Republic of Moldova

***POLICIES AND INSTRUMENTS TO SUPPORT THE DEVELOPMENT OF STUDENT ENTREPRENEURSHIP***

HĂBĂȘESCU Mariana, University Assistant, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

***TRANSFORMING ROMANIAN ENTERPRISES: INNOVATIVE STRATEGIES AND ADMINISTRATIVE TRENDS***

NEAGU Florentina-Stefania, Institute of National Economy, Romanian Academy, Romania

***COMPARATIVE ANALYSIS OF LEGISLATIVE SUPPORT FOR THE ORGANIZATION OF A FAMILY BUSINESS***

STAMOV Ivan, USEM, Master of Economics, Chisinau, Republic of Moldova

***THE PHENOMENON OF GREENWASHING AND ITS IMPACT ON THE PERCEPTION AND REALITY OF FOOD SAFETY***

STOIAN Eugeniu, PhD Student, Assistant Professor, Academy of Economic Studies of Moldova, Chișinău, Republic of Moldova

PERCIUN Rodica, Doctor Habilitat, Associate Professor, Researcher, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

***CHALLENGES AND OPPORTUNITIES FOR TOURISM SMES IN MOLDOVA: STRATEGIC POSITIONING AND COMPETITIVENESS IN THE KNOWLEDGE ECONOMY***

NICULĂIȚĂ Dumitru, scientific researcher, National Institute for Economic Research, Academy of Economic Studies of Moldova, Republic of Moldova

***EXPOSURE TO ONLINE POLITICAL ADVERTISING IN THE REPUBLIC OF MOLDOVA: DETERMINANTS, SEGMENTATIONS, AND IMPLICATIONS FOR MICRO-TARGETING***

ANTON Lia, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

## SESSION II

### ECONOMIC THEORY AND POLICY FOR RESILIENCE AND SUSTAINABILITY

Room 801, Bldg. A

Link to the video call: <https://meet.google.com/wcw-sxxs-eyd>

**Chair: IGNATIUC Diana, PhD, Associate Professor,**

Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

**BARBĂNEAGRĂ Oxana, PhD, Associate Professor,**

Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

**LIVITCHI Oxana, PhD, Associate Professor,**

Academy of Economic Studies of Moldova (ASEM), Republic of Moldova

#### ***DETERMINANTS OF THE EXTERNAL COMPETITIVENESS OF THE REPUBLIC OF MOLDOVA: THE INTERACTION BETWEEN MACROECONOMIC FACTORS AND SECTORAL COMPARATIVE ADVANTAGES***

STRATAN Alexandru, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

#### ***TOWARDS A COHERENT FRAMEWORK? A CROSS-COUNTRY NETWORK ANALYSIS OF GREEN FINANCE REGULATION***

DORAȘ (LISNIC) Anastasia, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, West University of Timisoara, Romania

BALAN Diana, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, West University of Timisoara, Romania

NICOLESCU Ana-Cristina, Finance, Business Information Systems and Modelling Department, Faculty of Economics and Business Administration, West University of Timisoara, Romania

LOBONȚ Oana Ramona, Finance, Business Information Systems and Modelling Department, Faculty of Economics and Business Administration, West University of Timisoara, Romania

#### ***MONETARY POLICY ASYMMETRIES AND INFLATION GAPS: WHEN THE FED MOVES AND THE ECB WAITS***

GHERGHESCU Ovidiu, Bucharest University of Economic Studies, Romania

#### ***CLIMATE VULNERABILITY AND RENEWABLE ENERGY CONSUMPTION: QUANTILE EVIDENCE ON THE MODERATING ROLE OF FINANCIAL DEVELOPMENT***

ANTON Sorin Gabriel, Department of Finance, Money and Public Administration, Faculty of Economics and Business Administration, "Alexandru Ioan Cuza" University of Iasi, Romania

#### ***FINANCIAL PERFORMANCE AND SUSTAINABILITY TRANSPARENCY: LOGISTIC AND BAYESIAN ANALYSIS OF ESG REPORTING***

CROCNAN Andreea-Roxana, Faculty of Economics and Business Administration, West University of Timișoara, Romania

#### ***EQUITY IN EVERY DROP: MODELING GROUNDWATER MARKETS FOR RESILIENCE***

CIALENCO Igor, Illinois Institute of Technology, Chicago, USA

#### ***THE ROLE OF SUSTAINABLE FINANCE IN THE CIRCULAR TRANSITION***

PICIU Gabriela, Romanian Academy, "Victor Slavescu" Centre for Financial and Monetary Research, Bucharest, Romania

AILINCA Alina Georgeta, Romanian Academy, "Victor Slavescu" Centre for Financial and Monetary Research, Bucharest, Romania



***PUBLIC DEBT SUSTAINABILITY AND THE IMPACT ON ECONOMIC GROWTH***

BRINZA Alexandrina, Dunarea de Jos University, Galati, Romania

LAZARESCU Ioana, Dunarea de Jos University, Galati, Romania

ANTOHI Cristina, Dunarea de Jos University, Galati, Romania

***UNITED NATIONS SUPPLY CHAIN MANAGEMENT VULNERABILITIES AND RESILIENCE TOWARDS A SUSTAINABLE FUTURE FOR CRISIS-AFFECTED POPULATIONS***

SANDU Gabriel-Cătălin, Doctoral School of University of Political and Economic European Studies

"C.Stere", Chisinau, Republic of Moldova

IOACHIM Dan, Romanian Naval Forces Constanța, Romania

***THE MAIN FORCES DRIVING THE SPREAD OF HUMANITARIAN CRISES IN THE MODERN GLOBAL ECONOMY***

BULATOVA Olena, Educational and Scientific Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine

ZAKHAROVA Olha, Vasyl Stefanyk Precarpathian National University, Ukraine

VYSHNIAKOV Oleksandr, Educational and Scientific Institute of International Relations, Taras Shevchenko National University of Kyiv, Ukraine

***CLIMATE CHANGE, FISCAL STABILITY AND GOVERNANCE: ONE INTEGRATED DEBATE OR MANY ISOLATED CLUSTERS?***

LOBONT Oana-Ramona, Finance, Business Information Systems and Modelling Department, Faculty of Economics and Business Administration, West University of Timisoara, Timisoara, Romania

CRISTE Cristina, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, East-European Center for Research in Economics and Business, Doctoral School of Economics and Business Administration, West University of Timisoara, Romania

RAN Tao, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, West University of Timisoara, Timisoara, Romania

COSTEA Florin, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, West University of Timisoara, Timisoara, Romania

MOTȚ Ariana Denisa, Faculty of Economics and Business Administration, Finance, Organisational Governance and Tax Consulting Master Program, West University of Timișoara, Timișoara, Romania

***SOCIAL CAPITAL AND THE RECEPTION OF UNACCOMPANIED FOREIGN MINORS IN ITALY: A SPATIAL ANALYSIS OF PROVINCIAL DISPARITIES***

MIRRA Loredana, Department of Economics and Finance, Tor Vergata University of Rome, Italy

IAFRATE Paolo, CREG, Tor Vergata University of Rome, Italy

COSCI Stefania, LUMSA University of Rome, Italy

***WHY DON'T WE SAVE? THE PSYCHOLOGY OF MONEY AND FINANCIAL DECISIONS***

TOMȘA Aurelia, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***PERSPECTIVES ON STRUCTURAL FUNDS: BETWEEN THEORY AND APPLICABILITY***

PRICOPIUC (GAG) Hadasa Ligia, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, West University of Timisoara, Romania

***MULTIDIMENSIONAL ASSESSMENT OF SOCIAL EXCLUSION OF THE UNEMPLOYED IN THE EUROPEAN UNION***

BARBANEAGRA Oxana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***ECONOMIC SECURITY AND THE RISKS OF TECHNOLOGICAL DISPLACEMENT: FISCAL AND EDUCATIONAL INSTRUMENTS FOR STRUCTURAL ADAPTATION***

IGNATIUC Diana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***DIGITAL TRANSFORMATION OF SMALL AND MEDIUM-SIZED ENTERPRISES IN THE EU STATES***

COBAN Marina, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***IMPLEMENTATION OF PROJECT MANAGEMENT KNOWLEDGE AREAS BY PROJECT MANAGERS***

DAVIDOV Pini, Azrieli Academic College of Engineering, Jerusalem, Israel

AINBINDER Inessa, Azrieli Academic College of Engineering, Jerusalem, Israel

AYOUBI Nadine, Azrieli Academic College of Engineering, Jerusalem, Israel

AVIVI Batel, Azrieli Academic College of Engineering, Jerusalem, Israel

ELIYAHU Lital, Azrieli Academic College of Engineering, Jerusalem, Israel

***THE EL NIÑO–SOUTHERN OSCILLATION AND FOOD CONSUMER PRICE INDEX IN LANDLOCKED DEVELOPING COUNTRIES***

COSLET Cristina, Doctoral School, Department of International Economic Relations, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***E-COMMERCE AND THE TRANSFORMATION OF MOLDOVA'S BUSINESS ECOSYSTEM: IMPLICATIONS FOR INTERNAL AND EXTERNAL COMPETITIVENESS***

BUCOS Tatiana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***SUSTAINABLE ECONOMY IN THE CURRENT PARADIGM: CHALLENGES AND PERSPECTIVES***

LIVITCHI Oxana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***INVESTMENTS IN ENERGY STORAGE SYSTEMS AS A DRIVER OF COMPETITIVENESS IN THE RENEWABLE ENERGY SECTOR OF MOLDOVA***

LESAN Timur, Department of Finances and Insurances, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***ENERGY VULNERABILITY – A STRUCTURAL DETERMINANT OF LIVING STANDARDS IN THE REPUBLIC OF MOLDOVA***

BALAN Aliona, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***BARRIERS AND ENABLERS OF ESG ADOPTION: A CONCEPTUAL PERSPECTIVE***

HÎRBU Ana, Academy of Economic Studies of Moldova, Chisinau, Republic of Moldova

***DEMOGRAPHIC TRANSITION AS A DRIVER OF STRUCTURAL CHANGE AND DEVELOPMENT***

ŞOLDAN Elena, National Institute for Economic Research of AESM, Chisinau, Republic of Moldova, Faculty of Science, University in Prague, Czechia

***PLATFORMIZATION OF AGRI-FOOD CHAINS IN MOLDOVA AND ARMENIA: PRICING, COMPETITION, AND FAIR WORK***

STAVER Liliana, scientific researcher, Academy of Economic Studies of Moldova, Republic of Moldova; MKRTCHYAN Tatul M., univ. prof., PhD., Armenian State University of Economics, Armenia

***PROSPECTS FOR SUSTAINABLE ENVIRONMENTAL DEVELOPMENT IN THE POST-WAR PERIOD IN UKRAINE***

HORNYK Volodymyr, PhD, Professor, Director of the Educational and Scientific Institute of Management, Economics and Environmental Use, Tavriya National University named after V. I. Vernadsky, Ukraine

### SESSION III

#### EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL

Room 203, Bldg. F

Link to the video call: <https://meet.google.com/ijc-wior-pcr>

**Chairs:** **DODU-GUGEA Larisa**, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova  
**CIMPOIEȘ Liliana**, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Republic of Moldova  
**ȘIȘCAN Zorina-Svetlana**, PhD Hab., University Professor, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova  
**PÎRLOG Angela**, PhD, Associate 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 Galați, Romania

#### ***AGRI-FOOD TRADE BETWEEN THE EU AND THE REPUBLIC OF MOLDOVA: STRUCTURE, TRENDS AND IMPLICATIONS***

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

#### ***THE EXPERIENCE OF INSTITUTIONAL AND ECONOMIC INTEGRATION OF CENTRAL AND EASTERN EUROPEAN COUNTRIES INTO THE EUROPEAN UNION***

ZVERYAKOV Mykhailo Dr. Sci. (Econ.), Prof., Corresponding Member of the NAS of Ukraine Head of the Department of General Economic Theory and Economic Policy

SHARAH Olena PhD in Economics, Associate Professor General Economic Theory and Economic Policy Department Odessa National Economic University, Ukraine

#### ***ROMANIA AND MOLDOVA – RECENT MACROECONOMIC DEVELOPMENTS***

RĂDULESCU Andrei, Doctor of Philosophy Institute for World Economy, and Foreign Trade Excellence Centre

PANDELICĂ Ionuț, Doctor of Philosophy Bucharest University of Economics, and Foreign Trade Excellence Centre, Romania

#### ***MOLDOVA – MID-RUN MACROECONOMIC OUTLOOK AND CHALLENGES***

RĂDULESCU Andrei, Ph.D., Institute for World Economy, Romanian Academy, Romania

#### ***METHODS AND INDICATORS FOR ASSESSING THE RESILIENCE OF METROPOLITAN AREAS***

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

#### ***SOURCES OF COMPETITIVENESS OF ROMANIA'S SERVICE SECTOR IN THE ERA OF DIGITAL TECHNOLOGIES***

ILIE Georgeta, Institute for World Economy, Romanian Academy, Romania

***PROMOTING THE SHARE OF GROSS VALUE ADDED IN CLEAN ENVIRONMENTAL TECHNOLOGIES AND THE TRANSITION TO A "GREEN" ECONOMY***

BĂLĂNICĂ DRAGOMIR Mariana Carmelia, "Dunărea de Jos" University of Galati, Romania

SÎRBU Carmen Gabriela, "Dunărea de Jos" University of Galati, Romania

IOAN Gina, "Dunărea de Jos" University of Galati, Romania

STOICA Maricica, "Dunărea de Jos" University of Galati, Romania

***THE 2025 TRUMP-PUTIN SUMMIT: ROAD TO PEACE AND EUROPEAN INTEGRATION***

KHAN Kamran, Research Engineer, Pakneftgaz, Islamabad, Pakistan

***INTERCULTURAL COMPETENCE AS A CORE SKILL IN THE GLOBAL BUSINESS ENVIRONMENT***

PIRLOG Angela, Department of Modern Languages, Faculty of International Economic Relations Academy of Economic Studies of Moldova, Republic of Moldova

***THE GLOBAL ECONOMIC CIRCUIT IN THE CONTEXT OF A NEW MULTIPOLAR ORDER***

CHISTRUGA Boris, Professor PhD Hab, Academy of Economic Studies of Moldova, Republic of Moldova

***THE IMPACT OF ARTIFICIAL INTELLIGENCE ON GLOBAL BUSINESS PRACTICES***

DODU-GUGEA Larisa, Assoc. Prof., Ph.D., Faculty of International Economic Relations, Department of International Business, Academy of Economic Studies of Moldova, Republic of Moldova;

RENITA Mihaela, Master student, Bucharest University of Economic Studies, Romania;

MYKHAILYSHYN Liliia Ivanivna, Doctor of Economics, Professor, Head of the Department of International Economic Relations, Vasyl Stefanyk Carpathian National University, Ukraine

***THE EVOLUTION OF GENDER EQUALITY IN THE EU CANDIDATE COUNTRIES***

JITARU Dorina, PhD, Associate Professor, International Business Department, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***LISTENING COMPREHENSION STRATEGIES IN MULTICULTURAL ENVIRONMENT***

ROMANOVA Anastasia, PhD Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

***THE WELL-BEING ECONOMY: HUMAN CREATIVITY AS A TRANSCENDING RESOURCE AND THE IDENTIFICATION OF BARRIERS TO ITS VALORIZATION***

BENEA-POPUȘOI Elina, PhD, Associate Professor, International Business Department, Faculty of International Economic Relations Academy of Economic Studies of Moldova, Republic of Moldova

***LANGUAGE DIVERSITY AND MULTICULTURALISM IN MOLDOVA: A DOUBLE-EDGED SWORD***

BOLGARI Natalia, ANDONI Ina, Department of Modern Languages, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***URBAN DECENTRALIZATION ON THE EXAMPLE OF THE CITIES OF ZARNEȘTI (ROMANIA) AND STRĂȘENI (REPUBLIC OF MOLDOVA) IN THE CONTEXT OF SUSTAINABLE TERRITORIAL COMPETITIVENESS***

CRĂCIUN Laurențiu, PhD Student, Academy of Economic Studies of Moldova, HACHI Mihai, PhD, Academy of Economic Studies of Moldova, Republic of Moldova

***HUMAN CAPITAL DEVELOPMENT AS A STRATEGIC OBJECTIVE IN GLOBAL DEVELOPMENT GOALS***

POPA Marina, PhD, Assoc. Prof., International Business Department, Faculty of International Economic Relations

GRIBINCEA Corina, PhD, National Institute for Economic Research (INCE)

UNGUR Cristina, PhD, National Institute for Economic Research (INCE)

ȘOLDAN Elena, PhD student, National Institute for Economic Research (INCE), Academy of Economic Studies of Moldova, Republic of Moldova

***CHRONIC MACROECONOMIC VULNERABILITY IN TRANSITION ECONOMIES: EVIDENCE FROM REPUBLIC OF MOLDOVA'S INFLATION REGIME CHANGES***

DIAVOR Mircea, PhD, Independent Researcher, Republic of Moldova

***SYNERGIES BETWEEN THE CIRCULAR AND COLLABORATIVE ECONOMIES: INTEGRATED APPROACHES IN THE EUROPEAN UNION***

LUCHIN Timur, PhD student, ASEM Doctoral School

BENEA-POPUȘOI Elina, PhD, Associate Professor, International Business Department, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***CULTURAL INTELLIGENCE: STRATEGIC COMPETENCE FOR PROFESSIONAL SUCCESS IN INTERNATIONAL BUSINESS***

VASILACHI Serghei, RUSU Djulietta, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***FROM CLICKS TO CONNECTIONS: CULTIVATING GLOBAL MINDSETS AND DIGITAL SKILLS VIA COIL PROJECTS***

BACIMANOVA Nadejda, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***THE DEVELOPMENT OF MEDICAL TOURISM IN SOUTH KOREA AND TURKEY: THE COMPARISON OF ECONOMIC MODELS***

CEBOTARI Daniela, PhD Candidate, Vice-Director, C.M. VERTEBRO MED LLC

SISCAN Zorina, PhD Hab., University Professor, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***CHALLENGES AND OPPORTUNITIES FOR INTERNATIONAL ECONOMIC BUSINESS IN CONDITIONS OF ECONOMIC INSTABILITY***

BRAGOI Diana, Academy of Economic Studies of Moldova, Republic of Moldova

***AMERICAN VS. BRITISH PHRASAL VERBS: LINGUISTIC VARIATION AND MULTICULTURAL IMPLICATIONS***

MĂMĂLIGĂ Alla, univ. assist., Department of Modern Languages, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***SUPPORT FOR EXPORTERS UNDER CURRENT CONDITIONS: FROM INTERNATIONAL PRACTICE***

LOBANOV Natalia, Habilitated Doctor, University Professor Department of International Business, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova

***INTERCULTURAL BUSINESS COMMUNICATION: LINGUISTIC AND CULTURAL ASPECTS***

HÎRBU Stella, Ph.D., Associate Professor, Department of Modern Languages, Faculty of International Economic Relations, Academy of Economic Studies of Moldova, Republic of Moldova



***EXPORTS OF THE REPUBLIC OF MOLDOVA BETWEEN REGIONAL INSTABILITY AND THE CHALLENGES OF THE GLOBAL ECONOMY***

COLIBAUERDI Corina, PhD Student, Academy of Economic Studies of Moldova, Republic of Moldova

***GENDER-BASED VIOLENCE IN THE CONTEXT OF MULTICULTURALITY AND INTERNATIONAL ECONOMIC RELATIONS***

MARTIN Aurora, Associate Professor, PhD in Philosophy, Brusov State University, Yerevan

LUPU Vera, Faculty of International Economic Relations, Academy of Economic Studies 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/bzc-yghd-soj>**

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

***SUBTLE MANIFESTATIONS OF PSYCHOLOGICAL ABUSE IN THE ORGANIZATIONAL ENVIRONMENT: FROM GASLIGHTING TO EXCLUSION AND OTHER FORMS OF PSYCHOSOCIAL MANIPULATION IN ORGANIZATIONS***

ABRAMIHIN Cezara, PhD Associate Professor, Academy of Economic Studies of Moldova

***THE IMPACT OF MIGRATION ON DEVELOPMENT AT THE COMMUNITY LEVEL: THE CASE OF THE REPUBLIC OF MOLDOVA***

BOGUȘ Angela, PhD, Academy of Economic Studies of Moldova, Republic of Moldova

***EFFECTIVE ONBOARDING AS AN EMPLOYEE RETENTION AND MOTIVATION STRATEGY***

BAIEȘU Marina, PhD, Academy of Economic Studies of Moldova, Republic of Moldova

***HUMAN RESOURCE MANAGEMENT CHALLENGES IN THE CONTEXT OF THE DEVELOPMENT OF ARTIFICIAL INTELLIGENCE SYSTEMS. A CONTENT ANALYSIS***

BÎRCĂ Alic, Academy of Economic Studies of Moldova

***EMPLOYMENT IN THE AGRICULTURE: A COMPARATIVE ANALYSIS REPUBLIC OF MOLDOVA VERSUS EUROPEAN UNION MEMBER STATES***

BÎRCĂ Alic, Academy of Economic Studies of Moldova

***PROFESSIONAL COMPETENCY ASSESSMENT IN ECONOMICS STUDENTS: AN ORGANIZATIONAL COMMUNICATION PERSPECTIVE***

BÎRSAN Svetlana, Assoc. Prof., PhD, Academy of Economic Studies of Moldova;

CEPRAGA Lucia, Assoc. Prof., PhD, „Ion Creangă” State Pedagogical University of Chisinau, Moldova

***GENDER EQUALITY AS A DETERMINANT FACTOR IN THE SUSTAINABLE DEVELOPMENT OF RURAL COMMUNITIES IN THE REPUBLIC OF MOLDOVA***

VACULOVSCHI Dorin, PhD in Economy, Associate Professor, ASEM;

PASTUH Luminița, PhD Student, ASEM, Republic of Moldova

***SUSTAINABLE DEVELOPMENT AND SOCIAL EQUITY***

ȚURCAN Galina, PhD, University lecturer, Academy of Economic Studies of Moldova

***CURRENT RELEVANCE OF THE GOLD STANDARD DOCTRINE***

PIROȘCĂ Grigore Ioan, Prof. univ. dr. habil., Bucharest University of Economic Studies, Romania;

NIȚU Mihai Rareș, Ph.D. Candidate, Bucharest University of Economic Studies, Romania;

MIHĂESCU Elena Teodora, University of Bucharest, Romania;

BURSUC Alina Elena, University of Bucharest, Romania;

BAȘTUREA Camelia Alexandra, University of Bucharest, Romania

***RELEVANCE OF FAMILY POLICIES IN THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF CURRENT DEMOGRAPHIC AND SOCIOECONOMIC CHANGES***

CHISTRUGA-SÎNCHEVICI Inga, Academy of Economic Studies of Moldova;

BARGAN Natalia, Academy of Economic Studies of Moldova, Republic of Moldova

***FROM INFORMATION TO INVOLVEMENT: INNOVATION IN PUBLIC COMMUNICATION IN SOCIAL INSURANCE AS A DRIVER OF COMPETITIVENESS IN THE KNOWLEDGE ECONOMY***

MANCAȘ Maria, Academy of Economic Studies of Moldova, Republic of Moldova

***THE EVOLUTION OF SOCIAL SCIENCES AND HUMANITIES IN THE KNOWLEDGE ECONOMY***

MOISOIU Roxana Mihaela, PhD student, U.S.P.E.E. „C. Stere”, Republic of Moldova

***THE ROLE OF MIGRANT WOMEN IN SHAPING THE PERCEPTION OF THE FUTURE OF CHILDREN LEFT BEHIND IN THE COUNTRY. THE CASE OF THE REPUBLIC OF MOLDOVA***

VACULOVSKI Elena, PhD Economy, Associate Professor, Academy of Economic Studies of Moldova; TOARTĂ Viorica, PhD Candidate, Academy of Economic Studies of Moldova, Independent Consultant in Social Policy, Monitoring and Evaluation, Republic of Moldova

***THE EFFICIENCY OF SOCIAL INTEGRATION POLICIES FOR RETURNING MIGRANT WORKERS TO THE REPUBLIC OF MOLDOVA***

VACULOVSKI Dorin, PhD, Associate Professor, Academy of Economic Studies of Moldova, Republic of Moldova

***LIMITATIONS AND CHALLENGES IN ROMANIAN PRE-UNIVERSITY EDUCATION THE GAP BETWEEN URBAN AND RURAL AREAS IN ROMANIAN EDUCATION***

LUNGU Andreea-Elena, PhD student, Valahia University of Targoviste, Romania;

DUICĂ Mircea-Constantin, Valahia University of Targoviste, Romania;

PRAHOVEANU Ștefan Laurențiu, PhD student, School of Advanced Studies of the Romanian Academy, Romania

***IMPACT OF AI ON THE WORKPLACE***

ILCUS Magdalena, UAB, Romania

***THE IMPORTANCE OF ENGLISH IN AZERBAIJAN. TEACHING LANGUAGE THROUGH CULTURE***

KAZİMOVA Afsana, Ondokuz Mayıs University, Institute of Graduate Studies, Turkey

**SESSION V**  
**INNOVATION AND COMPETITIVENESS IN ACCOUNTING AND**  
**AUDITING OF ENTITIES**

**Room 408, Bldg. F**

Link to the video call: <https://meet.google.com/vru-pvzt-kwy>

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

***SUSTAINABLE DEVELOPMENT THROUGH KNOWLEDGE: CLIMATE REPORTING AND THE ROLE OF UNIVERSITIES IN PUBLIC POLICY.***

GRIGOROI Lilia, Academy of Economic Studies of Moldova  
DIMA Stefana-Maria, Institute of Advanced Environmental Research, West University of Timisoara, Romania  
BLIDISEL Rodica, West University of Timisoara, Romania  
LAZARI Liliana, Academy of Economic Studies of Moldova

***THE ROLE OF THE GREEN ECONOMY IN REDUCING CARBON EMISSIONS AND THE CHALLENGE IN IMPLEMENTING THE EUROPEAN GREEN DEAL***

KILAJ Duresa, South East European University – Tetovo North Macedonia  
MORINA Fisnik, Haxhi Zeka University – Peja, Kosovo  
ALIJA Sadri, South East European University – Tetovo, North Macedonia

***ACCOUNTING AND TAX TREATMENT OF SUBSEQUENT COSTS RELATED TO LEASED FIXED ASSETS***

NEDERIȚA Alexandru, Academy of Economic Studies of Moldova  
POPOVICI Angela, Academy of Economic Studies of Moldova

***THE EVOLUTION OF ACCOUNTING REPORTING TOWARDS SUSTAINABILITY***

BAJAN Maia, Academy of Economic Studies of Moldova

***THE APPLICATION OF ARTIFICIAL INTELLIGENCE IN AUDITING SUSTAINABILITY REPORTS: BETWEEN ETHICAL CHALLENGES AND EFFICIENCY***

MIHAILA Svetlana, Academy of Economic Studies of Moldova  
BĂDICU Galina, Academy of Economic Studies of Moldova  
GROSU Veronica, Ștefan cel Mare University, Suceava, Romania

***QUALITY OF FINANCIAL AUDIT IN THE REPUBLIC OF MOLDOVA: BETWEEN REGULATION, INDEPENDENCE AND EXPECTATIONS USED***

IACHIMOVSCI Anatolie, Academy of Economic Studies of Moldova

***PERFORMANCE MANAGEMENT AND FINANCIAL REPORTING IN THE CONTEXT OF IFRS***

GRABAROVSCI Ludmila, Academy of Economic Studies of Moldova

***ANALYSIS AND EVALUATION OWN CAPITAL RISK FOR FUNDAMENTING ECONOMIC DECISIONS***

CHIRILOV Nelea, Academy of Economic Studies of Moldova

***ANALYSIS OF THE REGULATORY FRAMEWORK RELATED TO THE SHARE CAPITAL***

LAZARI Liliana, Academy of Economic Studies of Moldova

BALAN Gheorghe, Academy of Economic Studies of Moldova

***REFORMING BUDGETARY ACCOUNTING IN THE REPUBLIC OF MOLDOVA: THEORETICAL AND PRACTICAL IMPLICATIONS***

MELNIC Georgeta, Academy of Economic Studies of Moldova

POPOVICI Angela, Academy of Economic Studies of Moldova

***CONSIDERATIONS REGARDING ACCOUNTING POLICIES AND OPTIONS USED WITHIN NON-PROFIT ORGANIZATIONS***

CAUȘ Lidia, Academia de Studii Economice din Moldova

***SOME MANAGEMENT ASPECTS OF ACCOUNTING AT TRANSPORT ENTERPRISES OF MOLDOVA***

GHERASIMOV Mihail, Academy of Economic Studies of Moldova

***TAX PLANNING: ASPECTS OF APPLICATION OF THE PROVISIONS OF THE INTERNATIONAL CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS***

LAPIȚKAIA Liudmila, Academy of Economic Studies of Moldova

***ACCOUNTING POLICIES AS AN ELEMENT OF CONTROL IN BUDGETARY INSTITUTIONS***

COTOROS Inga, Academy of Economic Studies of Moldova



**SESSION VI**  
**INFORMATIONAL TECHNOLOGIES AND ECONOMIC CYBERNETICS**

**Room 404, Bldg. B**

**Link to the video call: <https://meet.google.com/uxj-psi-vzx>**

**Chair:**        **GUJUMAN Lucia, PhD, Associate Professor,**  
Academy of Economic Studies of Moldova (ASEM), Moldova

***CYBER INCIDENT MANAGEMENT: APPROACHES AND BEST PRACTICES***

RYBALCHENKO Liudmyla Volodymyrivna, PhD, Associate Professor, Dnipropetrovsk State University of Internal Affairs, Ukraine;

HABORETS Olha Andriivna, PhD, Associate Professor, Donetsk State University of Internal Affairs, Ukraine

***SAVAGE'S VISION IN DECISION-MAKING, MODELS, AND ALGORITHMS***

BARACTARI Anatolie, Academy of Economic Studies of Moldova;

CHUMACOV Borys, V.M. Glushkov Institute of Cybernetics of the NAS of Ukraine,

GODONOAGĂ Anatol, Academy of Economic Studies of Moldova

***METAMORPHOSES OF SOFTWARE***

OHRIMENCO Serghei, Academy of Economic Studies of Moldova

***DIGITAL ADMINISTRATION AND SERVICE TRANSFORMATION: EUROPEAN TRENDS AND HEALTHCARE APPLICATIONS – CASE STUDY BOTOȘANI***

BIZU M. Calin-Lucian, Alexandru Ioan Cuza University, Romania; TUTUNARU Sergiu, Academy of Economic Studies of Moldova

***THE IMPACT FACTORS ON THE ASSESSMENT OF SIMILARITY BETWEEN FUNCTIONS***

COANDA Ilie, Academy of Economic Studies of Moldova

***BACKUP AND RECOVERY STRATEGIES IN MODERN ENTERPRISE IT SYSTEMS***

ZGUREANU Aureliu, Academy of Economic Studies of Moldova;

ANDRONATIEV Victor, Academy of Economic Studies of Moldova

***CYBER INSURANCE: INTERNATIONAL STANDARDS AND PRACTICES***

BELINSCHI Ghenadie, Academy of Economic Studies of Moldova

***DEVELOPING A SMART DECENTRALIZED SYSTEM BASED ON BLOCKCHAIN TECHNOLOGY TO PROTECT FINANCIAL TRANSACTIONS FROM FRAUD IN DIGITAL BANKING SYSTEMS***

ABOUSAEB Laith, Lara Electric Syria

***INTEGRATING ARTIFICIAL INTELLIGENCE AND MICROSOFT TOOLS IN DATA ANALYTICS: BALANCING TECHNOLOGICAL EFFICIENCY AND HUMAN RESILIENCE***

MORARU Maria, Academy of Economic Studies of Moldova; TAPCOV Varvara, Academy of Economic Studies of Moldova

***LOGIC AND CONSTRAINTS IN PROGRAMMING: A PATH TO PROFESSIONALISM AND SAFE AI***

PELIN Nicolae, Academy of Economic Studies of Moldova

***SOCIAL NETWORK FOR SOCIAL COHESION IN THE CONTEXT OF ENSURING A RESILIENT QUALITY OF LIFE***

DIAKONENKO Oksana, PhD (Economics), Senior Researcher, Institute for Demography of the NAS of Ukraine,  
KOTENKO Tetiana, PhD (Economics), Senior Researcher, Institute for Demography of the NAS of Ukraine,  
NECHYTAILO Tetiana, Chief economist, Institute for Demography of the NAS of Ukraine,

***THE RESILIENT HOME: AN IOT-BASED FRAMEWORK FOR ACTIVE MITIGATION OF DOMESTIC THREATS***

CATRUC Adriana, Academy of Economic Studies of Moldova

***STOCHASTIC MODELING OF CYBER THREAT RISKS IN SMART GRIDS AS A TOOL OF ECONOMIC CYBERNETICS***

CONIUC Svetlana, S.C. ADD-PRODUCTION S.R.L.;  
RUSANOV Alexei, S.C. ADD-TECHNOLOGY S.R.L.

***DIGITAL INNOVATION AND CYBER RISKS: A REAL CHALLENGE FOR BUSINESSES IN THE REPUBLIC OF MOLDOVA***

TURCAN Aurelia, Academy of Economic Studies of Moldova

***ENHANCING MOLDOVA'S OPEN DATA ECOSYSTEM THROUGH GLOBAL EXPERIENCE***

TUTUNARU Sergiu, Academy of Economic Studies of Moldova

***ANALYSIS PARETO--NASH--STACKELBERG SOLUTIONS IN SUGAR MARKET PRICING***

LOZAN Victoria, PhD, Academy of Economic Studies of Moldova

***THE ROLE OF SELF-ASSESSMENT IN THE PROCESS OF DEVELOPING CYBER SECURITY COMPETENCIES FOR A UNIVERSITY TEACHER***

BOGDANOVA Violeta, "Ion Creangă" State Pedagogical University, Moldova;  
GRADINARI Oxana, "Alecu Russo" State University from Balti, Moldova

***PROSPECTS FOR THE INTRODUCTION OF ARTIFICIAL INTELLIGENCE TO DETECT AND BLOCK CYBER THREATS IN THE FINANCIAL SPHERE OF THE MINISTRY OF INTERNAL AFFAIRS***

SYNYTSINA Yuliia, Associate Professor of the Department of Information Technologies, Dnipro State University of Internal Affairs, Ukraine

***PROBLEMS OF INTERCONNECTIVITY AND FUNCTIONING OF GOVERNMENTAL INFORMATION SYSTEMS IN THE REPUBLIC OF MOLDOVA***

OPREA Serghei, Academy of Economic Studies of Moldova

***GREEN ENTREPRENEURSHIP AND THE CIRCULAR ECONOMY IN THE EUROPEAN UNION: INNOVATIVE MODELS FOR THE AGRI-FOOD SECTOR***

BUZDUGAN Adriana, Moldova State University

***FORMING AN ORGANIZATIONAL HR-MANAGEMENT DEVELOPMENT STRATEGY BASED ON A HUMAN-CENTERED APPROACH***

ZACHOSOVA Nataliia, Bohdan Khmelnytsky National University of Cherkasy, Ukraine

***MARKETING PERSPECTIVE ON THE CHALLENGES OF DIGITIZATION AND AI IN PUBLIC RELATIONS AND EVENT MANAGEMENT***

REMEȘOVSCI Natalia, Academy of Economic Studies of Moldova

***SUSTAINABLE LEADERSHIP IN THE AGE OF DIGITAL INNOVATION***

CROITORU Gabriel, Valahia University of Targoviste, Romania;  
FLOREA Nicoleta Valentina, Valahia University of Targoviste, Romania;  
CROITORU Mihai Bogdan, Valahia University of Targoviste, Romania

***PSYCHOLOGICAL AND TECHNOLOGICAL DETERMINANTS OF ONLINE PURCHASING BEHAVIOR: A COMPARATIVE ANALYSIS***

SAVCIUC Oxana, PhD, Associate Professor, Academy of Economic Studies of Moldova

***EUROPE'S DIGITAL DIVIDE UNVEILED: A MULTI-METHOD ANALYSIS OF PUBLIC SECTOR PERFORMANCE AND REGIONAL DISPARITIES***

CRISTE Cristina, West University of Timisoara, Romania;  
MISTREAN Larisa, Academy of Economic Studies of Moldova;  
MIHAILA Svetlana, Academy of Economic Studies of Moldova;  
PELE Mircea, West University of Timisoara, Romania;  
LOBONT Oana-Ramona, West University of Timisoara, Romania

***INNOVATIVE DIGITAL TOOLS FOR THE GEOSPATIAL DIMENSION OF AGRICULTURAL EXPORTS IN THE CONTEXT OF MOLDOVA'S EU ACCESSION***

GUȚU Corneliu, conf., PhD., Academy of Economic Studies of Moldova, Republic of Moldova

***FROM BANDWIDTH TO EXPORT VALUE: HOW CONNECTIVITY SHAPES ICT SERVICES EXPORTS IN ROMANIA AND THE REPUBLIC OF MOLDOVA***

GUȚU Corneliu, conf., PhD., Academy of Economic Studies of Moldova, Republic of Moldova;  
CETULEAN Maxim, Bucharest University of Economic Studies, Romania

**SESSION VII**  
**KNOWLEDGE THROUGH DATA AND QUANTITATIVE ANALYSIS**

**Room 412, Bldg. B**

**Link to the video call: <https://meet.google.com/nkj-hjuk-wdk>**

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

***AN ANALYSIS OF THE IMPACT OF FISCAL MEASURES ON THE INDUSTRIAL SECTOR FROM BEANS TO MACHINES: MAPPING COFFEE CONSUMPTION AND ESPRESSO MARKET DYNAMICS IN THE EUROPEAN UNION***

Silviu-Mihai DRAGOMIR - Bucharest University of Economic Studies, Bucharest, Romania

***OF THE REPUBLIC OF MOLDOVA DURING AND AFTER THE COVID-19 CRISIS***

Andrei PESTEREV - British International School of Timisoara, Romania

Elena CARA, PhD, Associate Professor, Academy of Economic Studies of Moldova

***LEFT QI-RINGS WITH CONSTRAINTS***

Ion BUNU - Professor, Habilitated Doctor, Academy of Economic Studies of Moldova

Olga CHICU - PhD student, Academy of Economic Studies of Moldova

***ANALYSIS OF THE IMPACT OF COVID-19 ON THE HEALTHY LIFE EXPECTANCY OF THE POPULATION***

Corina CAUȘAN - University of European Political and Economic Studies "Constantin Stere"

Ion PÂRȚACHI - Academy of Economic Studies of Moldova

Simion MIJA - Academy of Economic Studies of Moldova

Claudiu HERȚELIU - Bucharest University of Economic Studies

***Effective methods for analyzing survey and questionnaire data***

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

***A DATA-DRIVEN APPROACH TO PROFILING NEET YOUTH IN MOLDOVA***

Mariana CRISMARU - Academy of Economic Studies of Moldova, National Institute for Economic Research

***ANALYSIS OF THE IMPACT OF CLIMATE CHANGE ON FINANCIAL RISK***

Nelea CHIRILOV - Academy of Economic Studies of Moldova

Diana RENCHECI - Academy of Economic Studies of Moldova

***SUBURBAN DEMOGRAPHIC DYNAMICS: BETWEEN OPTIMISM AND PESSIMISM***

Eduard HÎRBU - Academy of Economic Studies of Moldova

***TRENDS IN EUROPEAN RESEARCH ON RENEWABLE ENERGY: A BIBLIOMETRIC ANALYSIS***

Cristina Georgiana ZELDEA - Institute for Economic Forecasting, Romanian Academy

Emilia Mary BĂLAN - Institute for Advanced Environmental Research, West University of Timisoara; Institute for World Economy, Romanian Academy

***THE IMPORTANCE OF PSEUDORANDOM NUMBER GENERATORS IN DATA PROCESSING AND THEIR DEGREE OF CONCORDANCE WITH THE DISCRETE UNIFORM DISTRIBUTION***

Alexei LEAHU - Technical University of Moldova  
Valentina ASTAFI - Technical University of Moldova

***INTERNATIONAL PRACTICES IN THE USE OF SUPPLY AND USE TABLES (SUT) AND INPUT-OUTPUT TABLES (IOT)***

Andrian TATARU - Academy of Economic Studies of Moldova  
Ion PÂRȚACHI - Academy of Economic Studies of Moldova

***THE IMPACT OF MIGRATION DYNAMICS ON THE ACTUARIAL SUSTAINABILITY OF THE PENSION SYSTEM IN THE REPUBLIC OF MOLDOVA***

Mariana TACU - Academy of Economic Studies of Moldova

***ON PUBLISHING FOUR BOOKS***

Vladimir BALCAN - Academy of Economic Studies of Moldova

**SESSION VIII**  
**FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY**

**Room 303, Bldg. F**

**Link to the video call: <https://meet.google.com/fsp-wnvm-psb>**

**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 CHURCH ECONOMY AS A DISTINCT SECTOR: MEASURING THE SOCIO-ECONOMIC CONTRIBUTION OF RELIGIOUS ORGANIZATIONS IN BULGARIA***

ANGELOV Asen, "University of Insurance and Finance", Bulgaria

***FINANCIAL ORGANIZATION STRATEGIES IN KNOWLEDGE-BASED ENTERPRISES***

ATASEVER Mesut, "University of Usak", Türkiye

ÖZEN Ercan, "University of Usak", Türkiye

***THE ROLE OF GOVERNANCE QUALITY IN FOSTERING ENVIRONMENTAL TAX COMPLIANCE FOR SUSTAINABLE DEVELOPMENT***

VARADI Ana-Elena, "West University of Timișoara", Timișoara, Romania

LOBONȚ Oana-Ramona, "West University of Timișoara", Timișoara, Romania

VĂTAVU Sorana, "West University of Timișoara", Timișoara, Romania

MOLDOVAN Nicoleta Claudia, "West University of Timișoara", Timișoara, Romania

***THE RELEVANCE OF CORPORATE GOVERNANCE IN ACHIEVING FINANCIAL PERFORMANCE***

BOTNARI Nadejda, Academy of Economic Studies of Moldova, Moldova

***PRACTICAL EXPERIENCE AND ITS ACADEMIC STATUS IN ECONOMIC STUDIES***

STRATULAT Oleg, Academy of Economic Studies of Moldova, Moldova

***RISK-BASED BUDGETING: A NEW MODEL FOR LOCAL PUBLIC FINANCES***

CASIAN Angela, Academy of Economic Studies of Moldova, Moldova

***TAXPAYER BEHAVIOR BETWEEN RATIONALITY AND SOCIAL PSYCHOLOGY: COMPARATIVE ANALYSIS OF THE REPUBLIC OF MOLDOVA AND THE EUROPEAN UNION IN LIGHT OF BEHAVIORAL ECONOMICS***

BULGAC Corina, Academy of Economic Studies of Moldova, Moldova

***THE ROLE OF ESG INFORMATION IN SHAPING INDIVIDUAL INVESTORS' CORPORATE INVESTMENT DECISIONS***

BUNU Mariana, Academy of Economic Studies of Moldova, Moldova

***RECENT DEVELOPMENTS AND PROSPECTS OF EXCISE TAX REVENUES RELATED TO PRODUCTS IMPORTED INTO THE REPUBLIC OF MOLDOVA***

BERGHE Nadejda, Academy of Economic Studies of Moldova, Moldova

***KNOWLEDGE ECONOMY AND FINANCIAL RISKS IN BUDGETARY AND FISCAL RELATIONS: COMPARATIVE PERSPECTIVES FROM THE REPUBLIC OF MOLDOVA, THE EUROPEAN UNION, AND INTERNATIONAL PRACTICE***

BOTNARI Nadejda, Academy of Economic Studies of Moldova, Moldova

PRUTEANU Mariana, Academy of Economic Studies of Moldova, Moldova

***TAX BURDEN IS AN IMPORTANT INDICATOR OF THE EFFECTIVENESS OF TAX POLICY***

CHICU Nadejda, Academy of Economic Studies of Moldova, Moldova

***ENSURING THE SUSTAINABILITY OF THE BANKING SECTOR BY IMPROVING THE MANAGEMENT OF THE CYBERSECURITY RISKS***

CIOBU Stela, Academy of Economic Studies of Moldova, Moldova

IODACHI Victoria, National Institute for Economic Research of ASEM, Moldova

***THE IMPACT OF FINANCIAL CRISES ON THE FOREIGN EXCHANGE AND FINANCIAL RELATIONS OF THE REPUBLIC OF MOLDOVA***

CÎRLAN Ana, Academy of Economic Studies of Moldova, Moldova

***THE IMPORTANCE AND FEATURES OF FINANCIAL RISK INSURANCE***

DZIUBEȚCAIA Tatiana, Academy of Economic Studies of Moldova, Moldova

KUZIMINA Olga, Toronto, Canada

***THE DIGITAL BANKING REVOLUTION AND THE PREMISES FOR THE EMERGENCE OF NEOBANKS IN MOLDOVA***

GOROBEȚ Ilinca, Academy of Economic Studies of Moldova, Moldova

MISTREAN Larisa, Academy of Economic Studies of Moldova, Moldova

***PSYCHOLOGICAL ASPECTS OF FINANCIAL ETHICS***

LUCHIAN Ivan, Moldova State University, Moldova

FILIP Angela, Moldova State University, Moldova

***OPPORTUNITIES FOR ECONOMIC GROWTH OF THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF INTERNATIONAL FINANCIAL MARKET VOLATILITY***

MĂRGINEANU Aureliu, Academy of Economic Studies of Moldova, Moldova

IACHIM Alexandru, International Free University of Moldova, Moldova

***THE IMPACT OF SUSTAINABILITY REGULATIONS ON BANK CLIENT SATISFACTION***

MISTREAN Larisa, Academy of Economic Studies of Moldova, Moldova

GOROBEȚ Ilinca, Academy of Economic Studies of Moldova, Moldova

***FINANCIAL DIMENSIONS OF ECONOMIC CLUSTERS IN THE REPUBLIC OF MOLDOVA***

MOROI Tatiana, Academy of Economic Studies of Moldova, Moldova

PASLARI Andrei, Constanța, Romania

***RETROSPECTIVE OF THE EMERGENCE AND EVOLUTION OF THE PUBLIC DEBT PHENOMENON***

PETROIA Andrei, Academy of Economic Studies of Moldova, Moldova

***WORKING CAPITAL MANAGEMENT: STRATEGIES AND PRACTICAL RECOMMENDATIONS***

SUVOROVA Iulia, Academy of Economic Studies of Moldova, Moldova



***API INTEGRATION IN THE BANKING ECOSYSTEM: THE ROLE OF OPEN BANKING***

POSTOLACHE Victoria, Alecu Russo Balti State University, Moldova

***MODERN TRENDS AND STRATEGIC CHALLENGES IN INSURANCE***

CERNIT Rodica, Academy of Economic Studies of Moldova, Moldova

GHERMAN Ecaterina, HSE University, Moscow, Russia

***EVOLUTION, CHALLENGES AND SUSTAINABLE PERSPECTIVES IN MOLDOVAN BANKING SECTOR***

TIMOFEI Olga, National Institute of Economic Research of Moldova of ASEM, Moldova

***SOME ASPECTS OF THE GREEN ECONOMY IN THE PUBLIC SECTOR FROM THE PERSPECTIVE OF SUSTAINABLE TAXATION***

RENCHECI Diana, Academy of Economic Studies of Moldova, Moldova

MIHAILA Svetlana, Academy of Economic Studies of Moldova, Moldova

GROSU Veronica, Ștefan cel Mare University, Suceava, Romania

***EFFICIENCY OF MERGERS AND ACQUISITIONS: ANALYSIS OF OBJECTIVES, BENEFITS AND POSSIBLE RISKS***

KOSTOVA Natalia, National College of Commerce of ASEM, Moldova

GUȘUVATI Aliona, Academy of Economic Studies of Moldova, Moldova

***FIRM PERFORMANCE, INNOVATION AND MARKET DYNAMICS: EVIDENCE FROM TURKISH AND MOLDOVA SMES***

ÖZTÜRK Lamiha, Ankara Medipol University, Turkey;

ERHAN Lica, Academy of Economic Studies of Moldova, Republic of Moldova

**SESSION IX**  
**LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS**

**Room 603, Bldg. A**

**Link to the video call: <https://meet.google.com/zsj-sixc-igw>**

**Chairs:**        **ZAPOROJAN Veaceslav, PhD, Associate Professor**, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova  
                  **COJOCARU Vladlen, PhD, Associate Professor**, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***LOCAL BUDGETARY DECISIONS – AN INDISPENSABLE ELEMENT OF PUBLIC FINANCIAL LAW***  
ARMEANIC Alexandru, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova  
ZAVULAN Nicolae, PhD student, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***THE JURIDICAL ASPECTS OF THE CONCEPT OF STRATEGIC BUDGET PLANNING***  
ARMEANIC Alexandru, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***RECENT DEVELOPMENTS IN THE REGULATION OF LOAN SHARKING OFFENSES***  
TOADER Tudorel, Alexandru Ioan Cuza University of Iași (UAIC), Iași, Romania  
TOADER Teodor-Andrei, University of Craiova, Craiova, Romania

***SHARE CAPITAL IN COMPANIES GOVERNED BY LAW NO. 31/1990 - CONTROVERSIES AND LEGISLATIVE DEVELOPMENTS***  
URDA Olga Andreea, Alexandru Ioan Cuza University of Iași (UAIC), Iași, Romania  
TOADER Ionuț-Alexandru, Alexandru Ioan Cuza University of Iași (UAIC), Iași, Romania

***PROTECTION OF ECONOMIC RIGHTS IN THE CONSTITUTIONAL JURISPRUDENCE OF ROMANIA AND THE REPUBLIC OF MOLDOVA***  
SAFTA Marieta, Habilitated PhD Professor, Titu Maiorescu University, Bucharest, Romania  
ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***THE CONSTITUTIONAL PROTECTION FRAMEWORK REGARDING THE EMERGING EVOLUTION OF THE PROVISION OF DIGITAL TECHNOLOGIES OR SERVICES TO THE CONSUMER***  
ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova  
COJOCARU Sergiu, PhD student, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***OPPORTUNITIES OF THE LEGAL SYSTEM IN ECONOMIC RELATIONS OF THE REPUBLIC OF MOLDOVA***  
ZAPOROJAN Veaceslav, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***JUDICIAL INTERPRETATION OF THE FREE MOVEMENT OF GOODS IN EUROPEAN UNION LAW***

NASTAS Andrei, PhD, Associate Professor, Cross-Border Faculty, Dunarea de Jos University of Galați, Romania; Academy of Economic Studies of Moldova (ASEM)

DORUL Olga, PhD, Associate Professor, Cross-Border Faculty, Dunarea de Jos University of Galați, Romania; Moldova State University (USM)

***THE OFFENCE OF MONEY LAUNDERING IN THE CONTEXT OF THE EXTRATERRITORIAL REGIME UNDER ARTICLE 243(4) OF THE CRIMINAL CODE OF THE REPUBLIC OF MOLDOVA***

PÂNTEA Andrei, PhD, Associate Professor, “Ștefan cel Mare” Academy of the Ministry of Internal Affairs, Chisinau, Republic of Moldova

CEBAN Cristina, PhD, Associate Professor, Free International University of Moldova (ULIM), Chisinau, Republic of Moldova

***THE CUSTOMS REPRESENTATIVE, HIS ROLE IN INTERNATIONAL TRADE***

SÎRGHII Viorel, PhD, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***THE DEVELOPMENT OF LIMITED LIABILITY COMPANIES IN THE REPUBLIC OF MOLDOVA***

GRĂU-PANȚUREAC Maria, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***GREENWASHING PRACTICES: LEGAL CHALLENGES AND ECONOMIC IMPLICATIONS IN THE CONTEXT OF EUROPEAN INTEGRATION***

CIOCHINA Elena, PhD, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***THE IMPORTANCE OF KNOWING BUSINESS LEGISLATION FOR ENTREPRENEURS***

GRĂU-PANȚUREAC Maria, PhD, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***LEGAL ASPECTS REGARDING THE HARMONIZATION OF THE LEGISLATION OF THE REPUBLIC OF MOLDOVA WITH THE SINGLE SUPERVISORY MECHANISM OF THE EUROPEAN UNION***

CEAUȘ Sergiu, PhD student, Moldova State University (USM), Chisinau, Republic of Moldova

***SOLUTIONS COMPETITION - A FLEXIBLE TOOL FOR AWARDING PUBLIC PROCUREMENT CONTRACTS***

CODREANU Alina, PhD student, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***DIGITALIZATION OF BANKING OPERATIONS IN THE PROCESS OF ACCESSION OF THE REPUBLIC OF MOLDOVA TO THE EUROPEAN UNION***

ZAVULAN Nicolae, PhD student, University Lecturer, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

MIHALACHE Iurie, Habilitated Doctor, Associate Professor, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***THE LEGAL NATURE OF THE REPORT AND THE ADMINISTRATIVE PENALTY DECISION: ADMINISTRATIVE ACT OR “CRIMINAL CHARGE” UNDER ARTICLE 6 OF THE ECHR?***

POSTOLACHI Gheorghe, University Assistant, Academy of Economic Studies of Moldova (ASEM), Chisinau, Republic of Moldova

***CONSUMER PROTECTION AGAINST UNFAIR CONTRACT TERMS: A COMPARATIVE ANALYSIS BETWEEN MOLDOVAN LAW, ARMENIAN LAW AND EUROPEAN LAW***

PASCAL Mihaela, PhD, European Consumer Centre of the Republic of Moldova, Republic of Moldova

**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/hvj-umio-oco>**

**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

***RECONFIGURING THE ROLE OF ACADEMIC LIBRARIES IN SUPPORTING THE SCIENTIFIC PUBLISHING ECOSYSTEM: A CASE STUDY OF THE REPUBLIC OF MOLDOVA***

ȚURCAN Nelly, Habilitated Doctor, University Professor, Information Society Development Institute, Moldova State University

***REFLEXIVE SCIENTOMETRICS: A TOOL FOR CLASSIFICATION OR A VECTOR OF INCLUSION?***

REPANOVICI Angela, PhD, University Professor, Transilvania University of Brasov, Romania

***DECEPTIVE PRACTICES IN SCIENTIFIC PUBLISHING IN THE REPUBLIC OF MOLDOVA***

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VRABIE Valeria, PhD, Information Society Development Institute, National Agency for Quality Assurance in Education and Research, Chișinău, Republic of Moldova

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**SESSION XI**  
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**Room 604, Bldg. A**

**Link to the video call: <https://meet.google.com/wry-phpz-qcu>**

**Chairs: COCIUG Victoria, PhD, Academy of Economic Studies of Moldova**  
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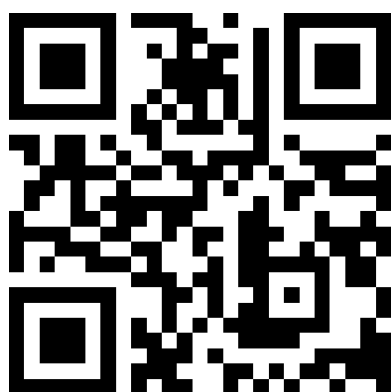
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## SESSION I

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

#### SOME DEVELOPMENTS AND TRENDS SPECIFIC TO THE MODERN CONCEPT OF MARKETING

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Marketing, as a dynamic and interdisciplinary field, has undergone major transformations in recent decades, against a backdrop of pronounced economic, social, and technological changes, long since surpassing its traditional boundaries, where the emphasis was on distribution, sales, and promotion, and now focusing on the complex satisfaction of needs, the creation of value, experiences, and the building of lasting relationships with consumers. Globalization, digitalization, social and environmental pressures, along with changes in consumer behavior, have led to fundamental transformations in marketing concepts, strategies, and practices. Based on the above, the purpose of this paper is to analyze the main developments and trends that define the modern concept of marketing, including digitization and online marketing, data-driven marketing and artificial intelligence, consumer experience orientation, sustainable and socially responsible marketing, and omnichannel marketing. In this context, companies that adopt these trends manage to differentiate themselves, strengthen their relationships with the market, and thus benefit from a range of competitive advantages, with marketing becoming a complex strategy for creating value for customers and society.

**Keywords:** modern marketing, digitalization, online marketing

**JEL Classification:** M30, M31

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#### APPLICATION OF THE OPERATIONAL QUALITY CONTROL SYSTEM IN THE MANAGEMENT PRACTICE OF A COMMERCIAL COMPANY

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The paper aims to examine the role and importance of the operational quality control system within a company in the field of trade. The purpose of the research was to develop and implement an efficient operational quality control system, aimed at increasing organizational performance and customer satisfaction. The methodology applied was chosen in accordance with the objectives of the study and included the analysis of the specialized literature on quality management, with an emphasis on service quality control, identifying the main existing problems and gaps; as well as the use of the case study as a qualitative research method to test the applicability of the results obtained. The research started by establishing the fundamental stages for implementing the operational quality control system in the company KAMOTO SRL, going through each stage in detail and systematically. The implementation results demonstrated the efficiency of the system, evaluated through relevant indicators for the company: sales volume, sales lead conversion rate, customer abandonment rate, refusals and returns, packaging quality and customer satisfaction level. As a result of the research, a complex quality control algorithm applicable to commercial enterprises was developed, which was successfully tested in a real company. The operational quality control system implemented in the KAMOTO SRL company involves its implementation at the stage of receiving products from suppliers (incoming quality control), during their stay in the warehouse and final control, upon the output of products to the beneficiary. The implementation of the mentioned algorithm in the KAMOTO SRL company demonstrated the efficiency of the operational quality control system. The results obtained confirm that such a system not only optimizes current activities, but also strengthens internal monitoring and continuous improvement processes. It is

essential to ensure the continuity of the implemented processes, as well as to focus on their permanent improvement, in order to meet market requirements and evolving quality standards.

**Keywords:** operational quality control system, sales quality, customer satisfaction, performance indicators, CRM

**JEL Classification:** L21, L81

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## MARKETING - A CYBERNETIC APPROACH

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The increasing complexity of social and economic life, the intensification of the challenges of the market economy as well as the sharp increase in competition call for quick and efficient solutions from economic agents in order to survive and develop their activity.

One of the modern scientific disciplines that is called upon to offer solutions in this regard is marketing. We believe that in order to fulfill this role of ensuring efficient solutions in this turbulent period, a new approach to marketing is needed, namely, a cybernetic approach.

This approach involves taking over the principle of feed-back and its transposition into the field of marketing. In this way, marketing becomes an activity not only of regulating the state of any business or organization but also of developing the business or organization.

We can thus identify a new function of marketing, namely, the function of regulating and developing the business or organization. In conclusion, we show that this new approach consists of identifying a new function of marketing but also of creating the possibility of taking over from the field of economic cybernetics the modern tools of market study and analysis in order to achieve its object of activity in step with the requirements of the current market economy.

**Keywords:** cybernetic marketing, feedback principle, business regulation, organizational development, economic cybernetics

**JEL Classification:** M31, C61

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## EDUCATIONAL ENTREPRENEURSHIP: INNOVATIVE MODELS FOR YOUTH AND THE ADMINISTRATION OF THE FUTURE

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The paper reports original results from an applied research on how "educational entrepreneurship" can generate innovative models of competence training at high school level, relevant for business and administration of the future. The aim of the study is to identify and validate didactic and managerial mechanisms through which initiative, creativity, collaboration, responsibility and financial literacy can be developed coherently in the upper cycle of pre-university education. The research subject is students and teachers from high schools in Romania and the Republic of Moldova. The methodology is mixed. The quantitative component used a Likert scale questionnaire applied to a sample of 100 students and 20 teachers, targeting five dimensions of entrepreneurial competences; the internal consistency of the instrument was assessed by Cronbach's alpha coefficient, and the latent structure by exploratory factor analysis. The qualitative component included semi-structured interviews with teachers and students, analyzed thematically (inductive approach) to capture contexts, barriers and facilitators of implementation. The analyses were complemented by methodological triangulation to increase the credibility of the results. The results indicate three major findings. (1) Combining project-based learning with school-business partnerships favors consistent increases in student initiative, collaboration and responsibility. (2) Micro-incubation in high school (project clubs with external mentoring, rapid prototyping and iterative feedback) supports applied creativity and knowledge transfer in real contexts. (3) Curricular flexibility and managerial support at the school level are key factors; in their absence, the effects of interventions diminish, even in the presence of digital resources. We conclude that educational entrepreneurship becomes effective when configured as a school-community ecosystem, not as an isolated discipline. The paper proposes the LINC (High School-Innovation-Networking-Community) model as an operational architecture in four steps: needs diagnosis, integrated competence design, implementation through partnership projects and authentic evaluation. The contribution of the study consists in articulating a replicable framework, with direct utility for decision-makers and practitioners, oriented towards increasing the relevance of high school education for business and administration.

**Keywords:** Educational Entrepreneurship, Innovative Models, Entrepreneurial Competences, High School Education, Knowledge Economy

**JEL Classification:** I25, L26, M21, O35

## ONLINE BUYING BEHAVIOR

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The foundation of marketing activity in the online environment cannot be achieved without the acknowledging of the importance of understanding consumer behavior by entrepreneurs and marketers. The significant way buyers decide on the purchase of products and services, by which factors they are influenced in the process of electronic interactions, what are the advantages sought and how they are perceived in the purchase process - all this determines different behaviors and consumption patterns, in which they find the factors reflecting the personality, values, perceptions and attitudes, lifestyle, etc. purchase decision and user status: non-user, occasional user, frequent, migratory, reversible. This research addresses the decision-making process of purchasing in the online environment and analyzes the purchasing behavior of some products. The research highlighted some obstacles in the purchasing process in the online environment, as well as opportunities of improvement of the purchasing experience.

**Keywords:** consumer behavior, online environment

**JEL Classification:** M30, M31

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## SENIOR ENTREPRENEURSHIP – TRENDS AND PERSPECTIVES

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Global economic and demographic trends, such as population aging, the extension of professional activity beyond retirement age for people with medium and high incomes, and the need to provide additional income to older people in disadvantaged communities, have led to the emergence of a new form of entrepreneurship - senior entrepreneurship or entrepreneurship among older people.

In the Republic of Moldova, the average age of the population has increased significantly in recent decades, from 32.6 years in 1992 to 37.5 years in 2014 and 40.6 years in 2024. This demographic trend underscores the untapped potential of older people as an entrepreneurial resource. While other groups, such as women, young people, and migrants, benefit from government support programs that include entrepreneurial education and access to financing, older people often lack these opportunities. This limits their motivation to launch new businesses and encourages traditional retirement.

This article analyzes the concept of senior entrepreneurship, global trends in the development of this form of entrepreneurship, and the prospects for its application in the Republic of Moldova. The study highlights the importance of capitalizing on the professional and personal experience, established relationships, and desire to remain productive of older people. It also argues for the promotion of senior entrepreneurship through dedicated programs that support the development of entrepreneurial skills among this group of people.

**Keywords:** Senior entrepreneurship; older people; new business creation; entrepreneurial skills, governmental support.

**JEL Classification:** J14, L26, M13

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## THE RESILIENCE OF METROPOLITAN AREAS IN THE EUROPEAN UNION. DEMOGRAPHIC ASPECTS

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Urban resilience, from the perspective of the transformative approach, represents a central paradigm in shaping and designing territorial planning and development policies. This paradigm has multiple implications, ranging from using the right resilience approach for urban systems to defining an appropriate assessment framework in order to address all the characteristics of territorial resilience. According to a World Bank Report (2023), three quarters of the EU-27 population (75%) live in urban or built-up areas (2021) compared to 59% in 1960 and 71% in 2000. The structural shift of economic

activity towards the service sector has accelerated the process of population. Within the EU, there has been an increase in the importance of capital regions as engines of innovation, growth, and economic development. In January 2021, 16.3% of EU residents – around 72.7 million people – lived in the 27 capital cities or metropolitan regions (Eurostat, 2025). This urban concentration, despite well-known disadvantages such as higher labor costs and congestion issues, is balanced by a wide range of benefits. In addition to the crucial role those metropolitan areas play in the EU's economic development, they remain important centers for culture and entertainment, education and learning, ethnic diversity, as well as political power and decision-making. This paper aims to address the demographic issue of the resilience of metropolitan areas in the EU. In line with this objective, the study will explore and analyze the demography of metropolitan areas from the perspective of recovery and resilience in the context of multiple crises.

**Keywords:** metropolitan area, territorial resilience, crises, population, urban systems

**JEL Classification:** R10, R11, R12

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## METHODOLOGY OF MOTIVATING STUDENTS TO LEARN MULTIPLE LANGUAGES

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This article addresses a current issue related to optimizing the multilingual education process for students by increasing their motivation to learn multiple languages simultaneously. The study focused on analyzing the concept of multilingual education from various didactic perspectives and perceiving it from a motivational point of view. The aim is to implement the concept of multilingual education to improve equity and opportunities offered to students, allowing them to develop multilingual skills and intercultural competences that will enable them to become fulfilled citizens.

**Keywords:** multilingualism, multilingual education, multilingual learning, language learning practices, strategies for learning multiple languages, simultaneous language learning, motivation for learning

**JEL Classification:** I21, I23

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## CREATIVE EDUCATION AS A CATALYST FOR INNOVATION IN BUSINESS AND LEADERSHIP

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The present work is a necessity of the times and is of undeniable topicality in the conditions of development and accelerated changes in which we live and live, being physically and mentally, intellectually, innovatively and creatively overworked. The paper combines theoretical information and some of the results of experimental studies carried out within the framework of the institutional research project.

The doctoral research, with the theme “Ecosystem of Creative Learning in the Knowledge Economy: Theoretical-Applicative Research” is elaborated in the key of educational positions and practices, emphasized in the Resolutions of the Specialized Commissions of the Council of Europe (years 2019), specified in the Strategy for the Development of Education “Education-2030” of the Republic of Moldova, which states that: lifelong learning involves the development of key competences, which stimulate the manifestation of creativity and innovation as a foundation for personal, civic, social and professional development in all people, including those with certain disabilities. The majority of advanced countries stipulate the development of creativity as a particular level of educational policy.

Being experimental research, it is intended to demonstrate both the existence of the reciprocal link between creativity and personal development, knowledge and support of people in the process of training, and the way of interacting with others, using their own experiences in psycho-emotional and social development, as well as creative-entrepreneurial thinking.

This study is a multidimensional approach, intended primarily for those responsible for the development of national educational policies and those directly or indirectly involved in the development and promotion of the ecosystem of creative learning: psychologists, psycho-pedagogical practitioners, support teachers, trainers, parents, etc. The implementation of new technological methods and processes for the development of creativity, imagination and innovative capacity will serve as a foundation, which contributes to the formation of self-management skills and personal growth of subjects with certain disabilities throughout life.

**Keywords:** human creativity, creative learning, multiple intelligences, creativity resource, educational systems, knowledge economy.

**JEL Classification:** I25, O31, J24

## FROM COMPLIANCE TO STRATEGY: ACCESSIBILITY IN ESG, HR, DIGITAL TRANSFORMATION AND EMERGENCY SERVICES

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Accessibility has become an important policy priority, anchored in frameworks such as the UN Convention on the Rights of Persons with Disabilities (CRPD), the EU Web Accessibility Directive, and the European Accessibility Act (EAA). Despite these advances, accessibility remains underdeveloped in management scholarship, where it is often treated as a compliance requirement rather than as a driver of strategic value.

The purpose of this paper is to investigate whether accessibility can be conceptualised and institutionalised as a distinct strategic domain within management. The study is based on a narrative literature review of management strategy research, with particular attention to accessibility-related works published between 2020 and 2025. An analytical gap assessment was undertaken by comparing how accessibility is currently addressed in Environmental, Social and Governance (ESG) reporting, Human Resources (HR) diversity frameworks, digital transformation strategies, and public sector initiatives against the defining features of fundamental strategies.

The findings reveal that accessibility remains fragmented and compliance-driven, typically implemented as an add-on or technical adjustment rather than a proactive, value-creating framework. Positive developments, such as Romania's SMS-113 service and AI-enabled tools in emergency call management, demonstrate potential but remain isolated improvements. The paper concludes that accessibility should be reframed as a strategic asset and institutionalised as a fundamental management strategy capable of generating competitive advantage, fostering innovation, and enhancing social value.

**Keywords:** Accessibility, strategic management, ESG, digital innovation, 112 emergency services, inclusion

**JEL Classification:** M10, M14, O33, H83, I18

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## INNOVATION AND GROWTH IN THE REPUBLIC OF MOLDOVA: EUROPEAN INTEGRATION, STATE AID AND INNOVATION INTERMEDIARIES

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Research and innovation are indispensable for sustainable economic growth, which is why the study examines innovation in the Republic of Moldova from the perspective of economic activity and, in this context, highlights the role of state aid for research, development and innovation, as well as the role of intermediaries for innovation. The importance of the efficiency of the use of production factors (total factor productivity), largely due to innovation, is recognized in economic growth theories, while the most important empirical study of the early 21st century on European competitiveness – *The Draghi report: The future of European competitiveness* – defines the need to accelerate innovation and find new growth engines as the first of the three pillars for the European Union, along with decarbonization and increased security.

The Republic of Moldova currently has research and innovation potential, as evidenced by the fact that it ranks 17th among the 34 upper-middle-income group economies included in the Global Innovation Index 2024 (68th out of 133 economies included in the index), but it does not have complex industrial ecosystems that allow for the commercialization of

innovations and, consequently, sustainable economic growth. Structural imbalances, such as the general regulatory framework, the underdevelopment of the financial market and the early stage of development of venture capital, do not stimulate innovation and its commercialization, but two central components that can partially mitigate the imbalances are the subject of research of the study, implicitly: state aid for research, development and innovation, in the context of European integration and; the role of Innovation Intermediaries.

**Key words:** Innovation, Innovation Intermediaries, European integration, State aid, Economic growth.

**JEL Classification:** E1; H2; O1; O3; O4.

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## STUDY ON THE EVALUATION OF MARKETING ORIENTATION IN THE ACTIVITY OF UNIVERSITIES IN THE REPUBLIC OF MOLDOVA

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The importance of marketing and market orientation for universities is fundamental in the context of increasing educational competition and current social and economic transformations. By adopting a market-oriented approach, universities can build a positive image, develop study programs tailored to labor market requirements, and increase their attractiveness to potential students. At the same time, university marketing helps strengthen relationships with social and economic partners, attract financial resources, and create a community of loyal graduates. This strategic approach ensures the competitiveness of higher education institutions, both nationally and internationally, and supports their sustainable development in relation to the needs of society. The purpose of this study is to identify the level of integration of marketing orientation in the activity of universities in the Republic of Moldova and its impact on the perceived image and attractiveness for prospective students. The study focused on qualitative research on the presence of marketing activities in the strategic Development Plans (Strategies) of all universities in the country, as well as a quantitative study using the survey method, with respondents being people in leadership positions at all Moldovan universities (rectors, vice-rectors, heads of marketing departments). Based on the opinions of survey participants, a SWOT analysis was conducted for the higher education system in the Republic of Moldova, identifying numerous challenges faced by universities, noting a partial orientation towards the market and marketing, as well as the lack of sectoral marketing strategies, the increasingly frequent use of online platforms, but without a unified digital marketing strategy, and the need to adopt modern university management, communication, and marketing practices. Thus, marketing and market orientation become indispensable elements for universities in the Republic of Moldova in the process of adapting to new social, economic, and educational realities, especially in the context of increasingly intense educational competition at the national and international levels. The effective integration of marketing into managerial activities can contribute to increasing the attractiveness of institutions, strengthening their image, and improving relations with students and social and economic partners.

**Keywords:** educational marketing, university, marketing strategies

**JEL Classification:** M31, M31



## RESEARCH REGARDING THE MICROBIOLOGICAL REQUIREMENTS OF DOKTORSKAYA PARIZER

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According to the World Health Organization, in recent years, over 600 million people have fallen ill annually due to the consumption of substandard food. The purpose of the work was to verify the quality of the Doctorskii type salami according to some organoleptic, physicochemical and microbiological indicators. The object of study were 6 samples of Parizer "Doktorskii" from different local producers: "PEGAS" SRL (2 samples purchased from two different trading companies), SA "Basarabia Nord", SRL "SALAMER-COM", SRL "Rogob", "Nivali-Prod" SRL. The research methods are: sensory, laboratory, analytical and counting. We performed the following: information analysis of the product label, analysis of organoleptic indices, determination of humidity, presence of starch and determination of the presence of Salmonella and E.coli bacteria. Research results: following the information analysis of the product label, it was found that the nutritional and health claims written on the labels of the analyzed parizers comply with the documents in force; organoleptic indices and physico-chemical indices for all 6 sausage samples comply with the Decision of the Government of the Republic of Moldova No. 624 on the approval of the Quality Requirements for meat preparations and products; microbiological research demonstrated the guaranteed hygienic quality of only three out of six analyzed samples, namely: Parizer Doktorskaia produced by SA "Basarabia Nord" and "Nivali-Prod" SRL. The conclusions highlight the importance of monitoring and controlling the quality of food, especially boiled sausages, to prevent illness and protect public health.

**Keywords:** Doktorskaya Parizer, Toxicoinfections, label analysis, organoleptic indices and physico-chemical indices, microbiological research

**JEL Classification:** L66, L81, M31, O32

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## DIGITAL ACCELERATION: INTEGRATED STRATEGIES AND MAXIMIZING THE POTENTIAL OF SMES IN THE REPUBLIC OF MOLDOVA

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In the context of an increasingly digitalized global economy, digital acceleration represents a strategic imperative for enhancing the economic competitiveness and resilience of the Republic of Moldova. This study analyzes the challenges and opportunities associated with the integration of digital technologies in the small and medium-sized enterprise (SME) sector, an essential pillar of the national economy. The research underscores the need for a holistic approach, based on integrated strategies that go beyond the simple implementation of digital tools. These strategies must encompass both the development of digital infrastructure and the improvement of digital skills among employees and entrepreneurs.

The study explores how SMEs in the Republic of Moldova can fully leverage the potential of digital transformation, addressing aspects such as access to finance, cybersecurity, and the adaptation of business models to new market demands. It is argued that the success of digital acceleration depends on a synergy between governmental initiatives, support from international partners, and the adaptability of the local business environment. By analyzing examples of best practices and

relevant public policies, the paper proposes a framework for a sustainable and inclusive digital transition. The ultimate goal is to demonstrate that a strategic and well-planned digital acceleration can unlock new opportunities for economic growth, stimulate innovation, and strengthen the Republic of Moldova's position in the regional and global market.

**Keywords:** digitalized global economy, digital acceleration, digital transformation, innovation, business environment.

**JEL Classification:** O33, L26, M15, L81

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## FROM DIVERSITY TO INCLUSION: IMPACTS ON ORGANIZATIONAL BEHAVIOR

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The evolution and significance of diversity management within organizations ranges from compliance-based initiatives to a hybrid set of flexible strategies that foster inclusion, equity, and organizational prosperity. The best diversity management program emphasizes management commitment through comprehensive policies accompanied by regular assessments that create an understanding that makes valued employees feel welcome and respected in the workplace. Thus, starting from social identity theory, as well as models of inclusion, real participation, and prejudice reduction can be structured to have a positive impact on corporate culture. Diversity management is seen as different from affirmative action when the former is theoretically rephrased into an activity, rather than having people around. Therefore, a good diversity climate is chosen because in such climates there are acts of respect collaborations of the entire staff through which multiculturalism is celebrated and common norms that frame behavior are established. Cultural barriers should be addressed first through education and conversations that explain different cultures, thereby building trust. Leadership should be seen as modeling and promoting inclusive behaviors that set standards of accountability or management practices for cultural competence. Therefore, inclusive leadership styles, learned from different perspectives, that tap into empathy, are needed to lead innovation capacity plus cohesive teams. Training leaders will help to own cultural competence and the effect of unrecognized bias against the sustainability of diversity initiatives. Diversity management leads to good employee attitudes, workplace happiness, and job satisfaction. All of these lead to better productivity, reducing staff turnover, in addition to encouraging creativity in problem solving and innovation that provides a competitive advantage for the organization. They are also seen as making more money when they are active diversity strategies due to higher profits, better market shares and shareholder value as such strategies improve an organization's reputation which helps build employer branding, thus attracting the best talent pool while expanding market penetration. Policy development should be thoughtful and inclusive; implementation should be constantly monitored with measurable objectives and data analytics for improvement. Legal and ethical components make a policy compliant, plus build trust, but still face resistance and coverage. Real inclusion, education, training, membership acquisition, system changes, support for diverse talent will eliminate bias and symbolic acts of equity. Therefore, it involves a more complex but imperative management of diversity across all intersectionalities and generations towards a cohesive workforce. The best practice organizations that have achieved success are those that embrace diversity as part of leadership that drives an inclusive culture. Sustained leadership, integration of strategic policies with institutionalization of assessment over time are key requirements in managing diversity as a path to profit by building resilience through innovation within the competitive organization.

**Key words:** inclusion, equity, cultural competence, inclusive leadership, innovation, organizational performance

**JEL Classification:** M10

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## JAPANESE TERTIARY EDUCATION: SCALE, DEVELOPMENT POLICIES, AND BEST PRACTICES FOR ADAPTING AND ENHANCING MOLDOVA'S HIGHER EDUCATION

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The economic performance of any country is directly dependent on the quality of its education and research systems, which represent the key drivers of innovation and progress. Nations that have excelled in these areas have secured a strong position in global competitiveness. Among them, Japan stands out, having developed a high-performing educational system capable of effectively responding to both current and future, domestic and global challenges. Even though various reforms



aimed at strengthening the potential of higher education have been undertaken and implemented in the Republic of Moldova, it has not yet emerged as a decisive factor in ensuring sustainable economic progress.

While both Japan and the Republic of Moldova face challenges stemming from demographic decline and population ageing, participation rates in tertiary education reveal substantial differences. In Japan, the enrolment rate of 18-year-olds in universities has been increasing, reaching 62.3% in 2024, while the overall tertiary education enrolment rate stood at 87.3%. By contrast, in the Republic of Moldova only about 30–32% of 19-year-olds pursue university studies, while the combined participation rate in higher and vocational education reaches 42–45%. Broader access to tertiary education facilitates the advancement of innovation, economic performance, and national competitiveness. In this regard, Japan ranks 13th in the Global Innovation Index 2023, whereas the Republic of Moldova holds the 60th position. Furthermore, GDP per capita reveals significant disparities, amounting to approximately USD 37.1 thousand in Japan compared to USD 6.7 thousand in the Republic of Moldova.

The aim of this research is to evaluate the scale and challenges of the Japanese university system, to examine the public policies supporting this sector, and to identify best practices that could be adapted and implemented within the higher education system of the Republic of Moldova. Various methods were employed in conducting the research, mainly statistical analysis, descriptive comparative analysis, benchmarking, policy analysis, and comparative case studies. The research highlighted recommendations derived from the experience of Japanese higher education, which could be applied in Moldovan higher education.

**Keywords:** higher education, economic performances, challenges, development

**JEL Classification:** O3

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## ADAPTATION OF MARKETING STRATEGIES TO CHANGES IN CONSUMER BEHAVIOR

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In a highly competitive and saturated marketplace, understanding consumer behavior is critical for any business. A key success factor for modern companies is adapting marketing strategies to changes in consumer preferences, expectations and behavior. These changes are not only a challenge, but also an opportunity for marketers. Consumer behavior is evolving under the influence of technological, economic and social changes. Today, companies are actively investing in new technologies to provide a personalized approach and high - quality, prompt support to their customers. The purpose of this study is to analyze key trends and tendencies in consumer behavior and propose options for adapting marketing strategies. Today, sustainable development and conscious consumption are at the forefront, requiring an active search for innovative solutions, stimulating the development of new industries and causing the need to adapt marketing strategies. Companies that integrate sustainability principles into their operations create positive consumer perceptions and build long-term relationships with loyal audiences. There are a growing number of people around the world for whom conscious consumption has become a way of life, prompting them to think about the necessity of each purchase and its long-term consequences. The quality and functionality of goods are becoming of primary importance. The rapid pace of change in technology and consumer preferences, the emergence of new trends in consumer behavior lead to rapid obsolescence of strategies. This demonstrates the importance of analytical tools and the need to invest in research and development. Deep analysis of the information received can become the basis for developing proactive marketing strategies. In modern conditions, artificial intelligence is becoming a key element in marketing strategies. It facilitates the implementation of a personalized approach to each real or potential client of the company.

**Keywords:** consumer behavior, marketing strategies, conscious consumption

**JEL Classification:** M31

## THE STUDY OF THE COMPETITIVE ENVIRONMENT OF THE INNOVATIVE ENTERPRISE

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In countries with developed economies, competition is a powerful driving force for economic and social progress, encouraging all economic agents to constantly strive to make their activities more profitable.

In the modern conception, the laws of competition must ensure, on the one hand, the free exercise of competition and, on the other hand, repress practices that contravene and distort competition.

Considering the global and complex nature of relations in the innovation market, we note that the consumption of innovations is not limited to the demand being satisfied at a given moment in this market. Analysis of statistical data reveals that the economic importance of certain objects as industrial property is often underestimated, which is why few applications for protection are filed for them and why no contracts for the transfer of property rights can be concluded. Here, we also highlight the high share of self-consumption of innovations by economic agents.

The vast majority of innovative enterprises carry out research, development, and innovation activities in their own interests, using and capitalizing on innovations within their own organizations. Thus, influenced by the scale of this phenomenon, competition between innovative companies is practically directed towards the markets for goods/services for productive use and for goods/services directed towards mass consumption, where competition occurs at the level of new techniques and products, facilities, and the physical and non-physical characteristics of the final products.

**Keywords:** innovation, competition, innovative enterprise, innovation marketing

**JEL Classification:** M00, O3

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## RESEARCH ABOUT TOURISM VALUE CHAIN IMPACT IN RELIGIOUS TOURIST DESTINATIONS FROM LEBANON

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his paper aims to study the impact of tourism value chain in religious tourist destinations and formulate a value chain model for developing religious tourist destinations from Lebanon. In this sense, a systematic literature review was conducted to identify the lapses in the religious tourism supply chain which provides adequate revenue to the tourism sector. The identified lapses shaped the objectives and research methodology of this study and guided the authors to develop a theoretical framework (survey) for the smooth flow of people and other services along this supply chain. Collaborative efforts of all stakeholders at different levels can make the proposed framework work effectively. For data collection, this study adopts a quantitative analysis, the descriptive survey, with a set of step-by-step processes that has been proposed to understand the religious tourism supply chain. The main results of this research show the strong impact of tourism value chain in religious tourist destinations which deserves the attention of cultural and tourism policymakers from Lebanon. In addition, the results of this research can be taken into account by other countries with different religions for developing their own tourism value chain. The importance of the study is far-reaching. The findings can contribute to the expansion of supply chain in religious tourist destinations and aware of the importance of reconstruction solution to the tourism value chain. Finally, this study proposes a list of conclusions that would benefit future researchers to close the lapse in the tourism value chain on religious tourist destinations.

**Keywords:** tourism value chain, religious tourist destinations, supply chain, religious tourism, Lebanon

**JEL Classification:** Z32, L83, L89

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## DIGITALIZATION IN THE BANKING SECTOR OF THE REPUBLIC OF MOLDOVA IN 2025

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The paper explores the phenomenon of digitalization in the banking sector of the Republic of Moldova, with particular emphasis on the transformations that occurred around the year 2025, in the context of a financial market that is continuously adapting to global trends. It investigates how the country's most successful commercial banks have implemented digital technologies to meet increasingly diverse consumer needs and to enhance their internal processes, within an economic climate characterized by ongoing change, evolving regulations, and mounting competitive pressures.

Using a qualitative methodology, the research aims to identify the strategic directions of digitalization already adopted in the Moldovan banking system, as well as the factors that have conditioned and amplified this process and the challenges associated with the accelerated implementation of technological innovations. The focus of the study lies on the role of digitalization as a means of redefining the institution–client relationship, optimizing operational infrastructure, and strategically repositioning financial institutions within an increasingly interconnected financial ecosystem that depends heavily on the adoption of information technologies.

The article offers a practical analysis of digital transformation in relation to international trends, while being adapted to national specificities. It highlights how digital integration strengthens banks' positions in the financial system, enhances financial inclusion, and fosters the development of innovative, personalized, secure, and accessible products and services. The conclusions underline the necessity for financial institutions to maintain a balance between innovation and regulation, technological efficiency and social responsibility, as well as the importance of financial and digital literacy as integral components of the banking sector's transformation strategy.

**Keywords:** digitalization, banking sector, Republic of Moldova, digital transformation, financial inclusion

**JEL Classification:** G21, O33

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## ENTREPRENEURIAL TOOLS AND NEW APPROACHES IN MEDICAL TOURISM

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Medical tourism, or traveling for health, has created a significant industry worldwide. The tourism of health, the tourism of being well today, is a novelty, something that anybody can do. Such availability is impeded by others' accessibility to them and economic, social, and political considerations. New face entrepreneurs demonstrate daily activity, taking approaches, opportunities, and applying strategies. You cannot, sometimes, separate the tourists from the patient tourists because one doesn't travel except with the other. Travel plans are meant to find out, to learn, and to meet in personal health and wellness.

The paper demonstrates the tools and methods used by entrepreneurs in their entrepreneurial endeavors, enabling them to be original in the field of medical tourism, develop new products for patients in health tourism, and compete with others. The brand marketing strategy is essentially customer need-based – in theory, they should be the same form. The directions of marketing strategies are distinct, and stakeholders' co-creation details them.

To achieve the above-mentioned aim of the study, academics are prepared to identify the instruments, the process for governing these instruments, the entrepreneur model to be compared with others, and the leadership in the global medical tourism market. Findings are based on qualitative research with health tourism suppliers, conducted November 2024–March 2025.

The digital era, AI chat assistance, telemedicine, and real-time online confirmed appointments are aspects of marketing the medical tourism business. Providers are developing patient-specific medical tourist strategies by reference to global jurisdictional requirements and on a case-by-case basis, to a business model.

**Keywords:** medical tourism, marketing strategies, health tourism, medical tourism providers, medical entrepreneurial tools

**JEL Classification:** I11, I12, I18, L83

## ECOTOURISM AS A MOTIVATIONAL FORM OF TOURISM

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Ecotourism is one of the most dynamic forms of tourism in the contemporary era, based on profound motivations related to nature, sustainability, and social responsibility. This article analyzes ecotourism from a motivational perspective, highlighting the psychological, cultural, and educational factors that determine consumers—tourists—to choose this form of tourism.

Through a complex approach, the article explores how the desire to reconnect with nature, interest in environmental conservation, and the search for authentic, unique experiences contribute to the growing popularity of ecotourism.

The study also highlights the potential of ecotourism to become a driver of sustainable development and a viable alternative to mass tourism in a global context marked by ecological crises and the need to restore balance between humans and nature.

**Keywords:** ecotourism, travel motivation, sustainable tourism, environmental education, protected areas, consumer-tourist.

**JEL Classification:** Z32, L83, Q56

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## MENTORING AS A TOOL FOR CAREER DEVELOPMENT IN PUBLIC ADMINISTRATION

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This article aims to analyze the role and potential of mentoring programs in increasing the attractiveness of public service and strengthening human resources in public administration. The study starts from the need for public institutions to adapt to a constantly changing professional context, characterized by increasing demands regarding employees' skills, efficiency, and capacity for innovation.

The central focus of the research is mentoring, understood as a structured support process based on the transfer of knowledge, experience, and best practices between experienced professionals and those at the beginning of their careers or undergoing professional development. The analysis draws on both specialized studies and comparative data from best practices applied in various European public administrations. The methodology included a review of the specialized literature, analysis of institutional documents, and, where possible, consultation of practical experiences reported by administrations that have implemented mentoring programs.

The research results indicate that mentoring contributes significantly to career development in public administration, providing employees with opportunities for continuous training, rapid integration, and professional advancement. At the same time, this tool proves essential for staff retention, diversification of profiles, and reduction of gender or opportunity disparities.

The conclusions emphasize that mentoring represents not only a mechanism of individual support but also an institutional strategy for strengthening human resources and promoting an organizational culture based on collaboration and mutual learning. The development and institutionalization of mentoring programs in public administration thus emerge as a priority direction for the modernization and professionalization of the public service.

**Keywords:** mentoring, public service, career development, efficiency, mutual learning, professionalization.

**JEL Classification:** J24

## INSTRUMENTS AND STRATEGIC APPROACHES FOR STIMULATING THE REAL ESTATE MARKET

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The real estate market represents a cornerstone of national economic development, directly influencing investment flows, employment opportunities, urbanisation processes and the overall standard of living. Its dynamics are intrinsically linked to the stability of the broader economy and ongoing social transformations. In the current context of economic volatility, demographic change and increasingly complex regulatory pressures, coherent and forward-looking strategic instruments are essential for stimulating and consolidating the sustainable development of the real estate sector.

This paper investigates the mechanisms through which the revitalisation and long-term growth of the real estate market can be achieved, emphasising three interdependent dimensions: financial, technological and institutional. From a financial perspective, the paper analyses policy tools such as fiscal incentives, preferential credit schemes and government subsidies as a means of enhancing housing accessibility and attracting private investment. However, this would require a regulatory framework capable of preventing speculative behaviour and systemic imbalances. From a technological perspective, the paper highlights the role of innovation, including the use of advanced building materials, the integration of digital technologies, the application of big data in market analysis and the promotion of energy-efficient construction. These measures contribute to greater transparency, cost efficiency, and alignment with international environmental protection and sustainability objectives.

The institutional dimension is examined through public–private partnerships, which play an important role in implementation of large-scale urban projects, restoring disadvantaged districts while linking infrastructure networks. Such partnerships promote strong competition in the real estate sector and ensure a balance between economic imperatives and social priorities.

The results suggest that stimulating the real estate market requires a multidimensional and coordinated strategy, rather than relying on isolated interventions. Combining financial instruments, technological innovation and institutional collaboration effectively enhances market resilience, strengthens housing accessibility and supports balanced urban development in the long term. Implementing such an integrated approach can transform the real estate market into a catalyst for economic progress and sustainable urban transformation.

**Keywords:** real estate market, sustainable development, marketing instruments, technological innovation, multidimensional strategies, market resilience

**JEL Classification:** M31, M37, O18, R21, R31, R38

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## UNIVERSITY–BUSINESS PARTNERSHIPS AND INSTITUTIONAL COMPETITIVENESS: INFLUENCES AND CONGRUENCES

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As competition in the educational market intensifies, universities are increasingly evaluated based on their ability to produce graduates with the knowledge and skills necessary to meet the changing demands of the socio-economic environment. At the same time, numerous studies point to discrepancies between labour market demands and offers from educational institutions, imbalances between graduates' professional skills and those required by employers. In this context, partnerships between universities and businesses are no longer an option, but a precondition for ensuring the relevance of the educational offer and, implicitly, strengthening the market position.

The aim of this study is to explore the potential of partnerships between universities and the business environment to enhance the competitiveness of higher education institutions. The paper presents the results of the empirical study, carried out in order to identify the requirements of employers towards graduates of study programs in the economic field, as well as to determine the vision of employers on the prospects of cooperation with the academic environment.

The research methodology was based on the use of several scientific methods, such as: scientific documentation, synthesis, induction and deduction, systemic approach and comparative analysis.

The conclusions of the study emphasize the need for a collaborative approach in relations between university and business environment, oriented to the development of sustainable partnerships with mutual benefits. For higher education institutions, these collaborations are an important strategic tool to ensure sustainability.

**Keywords:** university-business partnerships, economic higher education institutions, competitiveness, employers, educational marketing

**JEL Classification:** M31, M37, I23

## BEYOND THE PRIVATE SECTOR: A BIBLIOMETRIC ANALYSIS OF CORPORATE GOVERNANCE IN PUBLIC SERVICES

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Corporate governance, traditionally associated with the private sector, has become increasingly relevant in the context of public services, where efficiency, accountability, and stakeholder trust are critical. This study provides a comprehensive bibliometric review of major corporate governance theories—including agency theory, stewardship theory, stakeholder theory, resource dependence theory, transaction cost theory, and political theory—and their application in public administration. Using data retrieved from the Web of Science Core Collection and analysed with VOSviewer, the research maps intellectual structures, co-citation patterns, keyword co-occurrences, and global research networks. Results highlight a paradigm shift from efficiency-driven governance models toward more holistic approaches integrating transparency, sustainability, and stakeholder engagement. The findings show that research activity is concentrated in leading academic hubs such as the United States, the United Kingdom, and Germany, while emerging contributions from Latin America and other regions suggest a global expansion of the field. The study concludes that corporate governance in public services is evolving toward adaptive and inclusive frameworks that address complex socio-political contexts and sustainability challenges. Future research should explore the intersection of governance reforms with digitalization and comparative institutional practices to strengthen public sector effectiveness and legitimacy.

**Keywords:** Public services, Bibliometric analysis, Agency theory, Stakeholder theory, Sustainability

**JEL Classification:** G34, H83, M14, L38

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## THE BEHAVIORAL MODEL OF THE IMPACT OF SHOCK ADVERTISING THROUGH THE LENS OF INCONGRUITY THEORY

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Research on incongruent advertising reports mixed results, and evidence is even scarcer—and contradictory—for shock advertising, where the role of congruence versus incongruence in shaping memory, comprehension, and attitudes remains unsettled. Against this backdrop, and amid rising marketplace reliance on incongruity to capture attention, this paper advances a behavioral model grounded in schema incongruity theory. The model treats shock advertising as purposeful norm violation that triggers surprise, which in turn heightens attention and motivates deeper cognitive elaboration. This processing pathway increases the likelihood of encoding, recall, and attitude change. Crucially, the model posits that outcomes hinge on perceived incongruity intensity and brand-schema congruence. Low incongruity yields weak shock and limited processing; extreme incongruity risks moral offense and defensive avoidance; moderate incongruity—especially when the ad remains meaningfully aligned with existing brand or category schemas—can produce favorable evaluations, stronger memory traces, and approach intentions.



The framework further specifies downstream responses—ranging from ignoring to information search, trial, purchase, or avoidance—and maps potential brand-level consequences (interest, confusion, image enhancement, or boycott) as functions of shock intensity. Individual differences (e.g., tolerance for norm violation), perceived severity of moral transgression, and context (cultural norms, media environment) are proposed as moderators of both the surprise–elaboration link and attitude valence. By integrating prior insights on incongruity with the distinctive mechanisms of shocking executions (offensive language, atypical imagery, norm breach), the model reconciles inconsistent findings in the literature and yields testable predictions: an inverted relation between incongruity and favorable outcomes, and a positive moderation by brand-schema congruence. The framework offers actionable guidance for designing shock campaigns that capture attention without overshooting into backlash, and a clear agenda for empirical validation across memory, attitude, and behavioral endpoints.

**Keywords:** incongruity theory, shock advertising, consumer behavior.

**JEL Classification:** M1, M3

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## **ADVANTAGES AND DISADVANTAGES OF PROJECT MANAGEMENT IN THE ORGANIZATIONAL FORM OF PROJECT COORDINATION**

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The reduced form of project management is found in the situation of project coordination, which is carried out by the project manager, directly subordinated, as a rule, to the manager of the organizational structure. The advantages and disadvantages of project management in the organizational form of project coordination are of an ethical, professional, economic and social nature. These are justified by the development of projects of acceptable dimensions from an organizational point of view and over an adaptable period of time, so that the organizational form of project coordination can support the current and future allocated means. Achieving objectives through managerial tools are adapted to the development of information systems for project management and the capacity to coordinate projects, for the realization of investments, the provision of services and works.

**Keywords:** management, project management, public services

**JEL Classification:** M12, M54, H83

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## **PUBLIC MANAGEMENT APPROACHES BY FINDING APPROPRIATE MANAGERIAL CONCEPTS FOR SOLVING TRANSFORMATION AND REFORM PROBLEMS**

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The requirements of competitive markets know no economic boundaries, but through the development and dynamics of technology, the communication system in the public management sectors is dynamized, as the complex attributions of the public system and its rigidity at the speed of all transformations at the micro-economic level, imposed by the demands of the macro-economy, are identified. The identification of competitive management tools is imposed by the social and individual skills of the practiced management that appear within the public sector but which is imposed by the relational system with institutional partners. Finding adequate solutions for solving transformation and reform problems have their foundation in bureaucratic regulations, rigid and less rigid structures of the public sector but also the dynamic requirements of the social and economic market. An adequate managerial approach is viewed from the perspective of an existing flexible structure or adapted to the requirements of the market and the needs of the communities served and which is oriented towards the usefulness of innovative information. These impose co-organizational approaches under the aspect of the complexity of the managerial decision.

**Keywords:** public management, public services, public administration

**JEL Classification:** M12, M54, H83

## THE CONTRIBUTION OF INTERNAL AUDIT OF THE FSMS TO ENSURING COMPLIANCE AND CONTINUOUS IMPROVEMENT

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In the contemporary agri-food sector, characterized by increasingly stringent food safety requirements and heightened organizational accountability, the internal audit of the Food Safety Management System (FSMS) has become a pivotal mechanism for ensuring compliance and fostering continuous improvement. This study explores the contribution of internal audit to the effective implementation and enhancement of FSMS, with reference to key standards such as ISO 22000, FSSC 22000, Codex Alimentarius, and ISO 19011:2018.

The purpose of the research is to analyze how internal audit supports compliance with legal, regulatory, and contractual requirements while simultaneously acting as a strategic tool for strengthening organizational performance. The subject of the study is the internal audit process within FSMS, assessed through its systemic, risk-based, and improvement-oriented functions. Methods include a review of specialized literature, standards analysis, and the integration of best practices identified in food safety auditing.

Results highlight that internal audit contributes to compliance by systematically identifying non-conformities, deficiencies, and risks, and by ensuring that corrective and preventive measures are effectively implemented and monitored. At the same time, internal audit fosters continuous improvement through its integration into the PDCA (Plan-Do-Check-Act) cycle, providing data and insights necessary for informed decision-making, process optimization, and resource efficiency. Beyond technical compliance, internal audit also enhances employee awareness, professional competence, and alignment with organizational values, thereby consolidating a culture of responsibility and prevention.

In conclusion, the internal audit of FSMS extends beyond verification and control, emerging as a strategic driver of organizational resilience, consumer trust, and sustainable competitiveness. Its effectiveness, however, depends on auditor independence, adequate resources, management commitment, and ongoing professional development, alongside the adoption of digital tools that enhance monitoring and responsiveness.

**Keywords:** internal audit, Food Safety Management System, compliance, Continuous Improvement

**JEL Classification:** M42; L15

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## CRAFT BUSINESS FINANCING: UKRAINIAN AND FOREIGN EXPERIENCE

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The purpose of the study is to improve the theoretical and methodological foundations of craft business financing in ensuring the development of small and medium-sized businesses.

The subject of the study is the theoretical and methodological foundations of craft business financing.

In the process of the study, general scientific and special methods of cognition were used, namely: the method of scientific abstractions, methods of analysis, synthesis, methods of logical generalization, comparison, groupings, and sampling.

The study identifies the theoretical and methodological foundations of craft business financing. The main tools of business financing are highlighted: self-financing, formal and informal financing. It is noted that self-financing occurs at the expense of equity, formal financing is provided through bank lending, non-bank financing, grants, revolving funds, venture funds. Informal attraction of additional funds involves direct financing of related parties, P2P financing, crowdfunding.

Improving the methods of financing craft producers is a rather important issue and requires sufficient attention from both the state and local authorities, as well as from financial intermediaries, in particular banks. Bank credit remains a classic method of financing. The volume of loans provided to small and medium-sized enterprises, including craft ones, is actively growing. Significant operating expenses in the process of bank servicing craft enterprises are short-term in nature, in the long term they are investments in the development of small and medium-sized businesses, potential consumers of financial services. Craft enterprises also receive additional financial resources by participating in grant competitions and in international and national business support programs. Promising tools for financing craft activities are attracting venture capital, repayable grants, and raising funds through crowdfunding platforms.

**Keywords:** craft business financing, small and medium-sized enterprises, self-financing, formal financing, informal financing

**JEL Classification:** G20, G23, L26



## ANALYSIS OF THE PUBLIC CATERING ESTABLISHMENTS (HORECA SECTOR) IN CHISINAU: STRUCTURAL CHARACTERISTICS AND DEVELOPMENT PROSPECTS IN THE REGIONAL AND EUROPEAN CONTEXT

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This article analyzes the structure and dynamics of the public catering market in Chişinău municipality during the period 2015–2025, emphasizing major trends in growth, diversification, and network development. By 2025, the sector encompasses 2,822 establishments, with buffets and fast-food outlets representing 29%, and cafés and taverns 26%. Revenues accelerated after 2020, reaching 115 billion MDL in 2024. A comparative assessment with other European capitals indicates a density of 30–50 establishments per 10,000 inhabitants, significantly lower than in Bucharest (60–80) and Warsaw (90), thus revealing considerable growth potential. Per capita consumption, estimated at approximately 280 euros annually, remains below the regional average due to structural imbalances, insufficient investment in tourism infrastructure, and the absence of coherent public policies. The public catering sector contributes substantially to the local economy by generating employment and fostering synergies with tourism and the food industry. Post-pandemic consumer behavior has accelerated digital ordering, home delivery, and outdoor dining, while sustainability initiatives and food waste reduction have become strategic priorities. Development prospects for 2025–2030 include the expansion of the premium segment, the creation of thematic gastronomic concepts, and strengthening the sector's role in attracting tourist flows. Public policies that encourage local entrepreneurship and promote regional gastronomic culture will be decisive in enhancing the competitiveness of Chişinău's public catering market.

**Keywords:** public catering market, consumer behavior, gastronomic tourism, sustainable development, regional competitiveness, public policy

**JEL Classification:** L83, L66, R11, O18, M21

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## MAKING A GLUTEN AND SUGAR-FREE DESSERT

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In recent years, there has been a significant increase in consumer demand for healthier food products, which has encouraged research and innovation in the field of sugar- and gluten-free alternatives. Responding to this trend, the present study focuses on the elaboration of a lemon tart that excludes both gluten and refined sugar, while maintaining the sensory and nutritional qualities expected from a traditional dessert.

The formulation of the tart dough and filling was based on carefully selected ingredients, including almond flour, rice flour, erythritol, stevia, eggs, and butter. These components were chosen not only for their functional properties, but also for their ability to ensure an optimal balance between taste, texture, and nutritional value. Almond and rice flours contributed to a gluten-free structure with desirable consistency, while erythritol and stevia provided natural sweetness without raising caloric content.

To evaluate the quality of the developed product, a comparative sensory analysis was carried out in relation to a classic lemon tart. A structured questionnaire was administered to 10 participants, who assessed key parameters such as appearance, texture, taste, flavor, and overall acceptability. The analysis revealed that the sugar- and gluten-free tart achieved a reduced energy value and obtained higher scores in most sensory categories, particularly in terms of freshness of flavor and pleasant aftertaste.

The findings demonstrate that it is possible to create a confectionery product that aligns with modern nutritional requirements without compromising sensory appeal. This dessert has the potential to become a viable healthy alternative in professional confectionery practices.

**Keywords:** lemon tart, gluten-free, sugar-free, healthy dessert, sensory evaluation, confectionery innovation

**JEL Classification:** Q18, I12, L66, O13, D12

## **POLICIES AND INSTRUMENTS TO SUPPORT THE DEVELOPMENT OF STUDENT ENTREPRENEURSHIP**

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Student entrepreneurship represents a strategic dimension of human capital development and innovation in contemporary society. Over the past decade, worldwide public policies and support instruments have increasingly focused not only on fostering general entrepreneurial ecosystems but also on integrating students into the processes of creating and consolidating start-ups. In this context, the role of universities is growing, as they are regarded as central actors in the implementation of policies and support instruments, through the integration of entrepreneurship education into curricula, the development of university incubators and hubs, and the facilitation of access to mentorship and partnerships with the business sector.

A robust framework of policies and instruments for student entrepreneurship combines public funding (grants, microcredits, investment funds), institutional reforms, and well-structured educational activities (university incubators, accelerators, technology transfer centers, mentorship), thereby supporting the creation of new businesses and strengthening innovation capacity at both the university and economic level.

In the Republic of Moldova, entrepreneurship education and youth support policies represent important pillars of local economic development. Recent initiatives by the Organization for Entrepreneurship Development (ODA) and Startup Moldova demonstrate institutional interest in fostering entrepreneurial spirit among young people. However, the insufficiency of a coherent and well-consolidated policy framework for stimulating entrepreneurial intentions, the limited access to financial resources and support infrastructures, along with the still fragile connections between universities and the business environment, represent structural barriers to the development of student entrepreneurship.

This paper highlights the main perspectives on the development of student entrepreneurship based on existing economic policy documents and support instruments. Through a comparative analysis of international best practices, it identifies strengths, limitations, and opportunities for adaptation in the Republic of Moldova.

**Keywords:** student entrepreneurship, entrepreneurial policies, support instruments, university–business collaboration

**JEL Classification:** I23, M13, O38

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## **TRANSFORMING ROMANIAN ENTERPRISES: INNOVATIVE STRATEGIES AND ADMINISTRATIVE TRENDS**

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This study examines the evolving landscape of Romanian enterprises through the lens of innovative strategies and administrative trends. In the context of rapid technological development, globalization, and shifting market dynamics, businesses in Romania are increasingly adopting novel approaches to maintain competitiveness, enhance operational efficiency, and foster sustainable growth. The research highlights how organizations integrate innovation into both strategic decision making and administrative processes, reflecting broader patterns in the European business environment.

**Purpose of the Study:** The primary aim of this study is to analyze the adoption of innovative strategies and emerging administrative trends within Romanian enterprises. By investigating the drivers, challenges, and implications of these transformations, the study seeks to provide a comprehensive understanding of how Romanian businesses respond to economic, technological, and organizational pressures, and to identify patterns that can inform future strategic planning.

**Subject and Methods:** The study focuses on a representative sample of Romanian enterprises across various sectors, including manufacturing, services, and technology driven industries. The research methodology combines qualitative and quantitative approaches, including analysis of industry reports, case studies of leading organizations, and structured surveys with business managers and administrative professionals. The study emphasizes both macro level trends and micro level organizational practices, aiming to capture the dynamic interaction between innovation and administration in a local context.

**Results:** The findings indicate a significant shift toward digitalization, process optimization, and strategic agility in Romanian enterprises. Organizations increasingly implement innovative management models, invest in technological infrastructure, and adopt flexible administrative practices to respond to market uncertainties. Collaborative networks, knowledge sharing initiatives, and employee engagement programs emerge as key enablers of innovation and administrative efficiency. The results highlight both sector specific variations and common trends that characterize the current Romanian business landscape.

**Brief Conclusions:** This research underscores the critical role of innovation and adaptive administration in shaping the competitiveness and sustainability of Romanian enterprises. While challenges such as resource constraints, regulatory complexities, and organizational inertia remain, the study demonstrates that forward looking strategies and evolving administrative practices provide a foundation for long term success. These insights offer valuable guidance for policymakers, business leaders, and researchers interested in fostering innovation driven growth in Romania.

**Keywords:** Administrative trends, business competitiveness, digitalization, innovation strategies, organizational transformation, Romanian enterprises

**JEL Classification:** M10, M19, L26, O31, O32, L20.

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## COMPARATIVE ANALYSIS OF LEGISLATIVE SUPPORT FOR THE ORGANIZATION OF A FAMILY BUSINESS

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The article reflects various methods of legislative support for family business. By the author is proposed a series of measures for the support of family business in the Republic of Moldova.

**Introduction:** Family business is a unique phenomenon that enables the simultaneous resolution of several important tasks: engaging the younger generation in work, fostering mentorship and succession, and ensuring the financial independence of the family. It should be noted that, to date, family business lacks official status in the legislation of most countries worldwide, which poses a significant challenge in accessing state support measures and represents a major obstacle to the development of family entrepreneurship as a distinct institutional unit of the economy.

**Aim:** The aim of the research is to examine the need for introducing the concept of "family enterprise" into scientific discourse and legislation as a business entity and to define its legal status legislatively.

**Method:** The study presents an analysis of various methods of legislative support for family businesses. A comprehensive approach was employed, including an analysis of scientific literature and legislative acts, as well as a comparative analysis of legislative practices in different countries. The research proposes a set of measures to support family entrepreneurship.

**Findings:** The analysis of the legislative framework allows for the identification of problems and the improvement of laws to create a favorable environment for the development of family businesses. The study also enables an assessment of the effectiveness of various support mechanisms for family entrepreneurship, such as preferential tax conditions or training and consulting programs.

**Originality and Value:** The study provides successful examples of legislative support in the USA, the United Kingdom, the UAE, and the Republic of Uzbekistan, which serve as models that other countries and regions can learn from and adopt. Conclusions and recommendations are formulated.

**Keywords:** family business, family enterprise, legislative support, comparative analysis, international legislation, economic development.

**JEL Classification:** L26, K22, M13

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## THE PHENOMENON OF GREENWASHING AND ITS IMPACT ON THE PERCEPTION AND REALITY OF FOOD SAFETY

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Greenwashing is the practice of making false or exaggerated claims about a product, service, or company to make it appear more environmentally friendly than it actually is. The term "greenwashing" comes from combining the words "green" (associated with environmentalism) and "whitewashing" (which means to cover up or hide something negative).

The first clear examples of greenwashing appeared in the 1960s in the US. One example is the campaign by a hotel chain which, under the pretext of protecting the environment by saving water, asked guests to reuse their towels. In reality, the

aim was to reduce laundry costs. In the 1980s, the term "greenwashing" entered public and media usage for good. Green markets, logos, and packaging are widespread. Many experts point out that these may just be a marketing ploy, suggesting that what is "green" is automatically "natural." However, not all companies that use such symbols can be accused of greenwashing. The main problem is the difficulty consumers have in distinguishing between a manufacturer with genuine sustainability practices and one that only pretends to comply with them. A study conducted in the Netherlands shows that the price of sustainable products is, on average, 75–85% higher than that of similar products without certification, which amplifies consumer scepticism and suspicion. To avoid confusion and protect consumers, there are a number of safety standards and certifications in the food sector, including: ISO 22000:2018 – applicable to all companies in the food sector, from production and distribution to storage and serving; ISO 9001:2015 – focused on organizational process management and customer satisfaction; SQF Standard – focused on product quality and food safety. The certifications obtained by organizations demonstrate that their products comply with the international standards required in the field. There are two bodies in the Republic of Moldova that inspect and certify agricultural products as organic: Certificat-Eco LLC and Control Union Dnjestr LLC. The list of certified farmers can be found on the website of the Ministry of Agriculture and Food Industry. However, holding an ecological certificate does not yet give Moldovan producers the right to apply a special ecological label on their packaging. This possibility will be regulated by a law that is due to come into force in April. Currently, only imported products on store shelves in the Republic of Moldova have organic labels.

**Keywords:** greenwashing, food safety, consumer perception, corporate responsibility  
**JEL Classification:** M14, M31, Q18, D18, Q56.

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## CHALLENGES AND OPPORTUNITIES FOR TOURISM SMES IN MOLDOVA: STRATEGIC POSITIONING AND COMPETITIVENESS IN THE KNOWLEDGE ECONOMY

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This paper explores the current challenges and opportunities faced by small and medium-sized enterprises (SMEs) in the Moldovan tourism sector, viewed through the lens of competitiveness, strategic positioning, and adaptation to the knowledge economy. The purpose of the study is to understand how local tourism SMEs navigate structural limitations and leverage existing opportunities in order to increase their visibility and sustainability. The subject of the research focuses on tourism-related SMEs operating in Moldova, particularly those in agrotourism, wine tourism and not only. The methodological approach includes a qualitative review of secondary data from national statistics, policy reports, sector studies, and recent initiatives supported by international development partners. The findings indicate that SMEs in tourism encounter significant barriers such as limited marketing capacity, fragmented infrastructure, and low international visibility. However, emerging opportunities include access to UNDP, EU-funded and other international development programs, the growth of experiential tourism, and regional branding initiatives. These elements, when strategically integrated, can enhance the positioning and long-term competitiveness of local tourism businesses. The paper concludes that in the context of the knowledge economy, the competitiveness of tourism SMEs can be reinforced through improved digital presence, professional marketing, capacity building, and collaborative promotion strategies. The study also outlines practical recommendations for policymakers and support organizations aiming to strengthen Moldova's tourism sector.

**Keywords:** tourism SMEs, competitiveness, Moldova, marketing, knowledge economy, positioning  
**JEL Classification:** L83, L26, M31

# EXPOSURE TO ONLINE POLITICAL ADVERTISING IN THE REPUBLIC OF MOLDOVA: DETERMINANTS, SEGMENTATIONS, AND IMPLICATIONS FOR MICRO-TARGETING

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This paper examines the determinants of exposure to online political advertising in the Republic of Moldova by combining descriptive segmentations on a representative sample (N=1,000) with a weighted binary logit model. Self-reported political awareness is moderate-to-high ( $\approx 62.6\%$  state they are at least “somewhat” informed), shaping a receptive context for digital messaging. In perceptions of “what works,” social networks lead (64.4%), followed by TV (57.9%), while explicitly promotional tools rank lower: online advertising (19.7%) and sponsored messages on social networks (8.7%). Participation in party events over the last 12 months is low (8.5%), and only 28.4% consider the emergence of a new party necessary—signals of civic engagement mediated largely online and a limited demand for organizational renewal.

The econometric model ( $\chi^2=62.99$ ;  $p<0.001$ ; pseudo- $R^2=0.0752$ ), adjusted with population weights, shows that informing via social networks nearly doubles the odds of exposure to online political ads ( $OR\approx 1.95$ ;  $p=0.001$ ), while seeing sponsored messages more than triples them ( $OR\approx 3.14$ ;  $p<0.001$ ). A 1,000-lei increase in personal monthly income raises exposure odds by  $\approx 3.7\%$  ( $p=0.006$ ). Education effects are heterogeneous (e.g., vocational/college level: coef.  $-0.773$ ;  $OR\approx 0.46$ ;  $p=0.038$ ). Age, sex, place of residence, region, and reliance on influencers are not significant predictors. The target outcome—informing from online advertising—characterizes  $\approx 20\%$  of respondents.

A brief case study illustrates how the social-networks + sponsored-content mix most efficiently reaches medium-to-higher-income segments, with nuanced receptivity across educational tracks. The findings endorse transparent micro-targeting blended with civic-useful content, and a calibrated media investment strategy prioritizing platforms with demonstrated electoral ROI.

**Key words:** online political advertising; social networks; sponsored messages; micro-targeting; logit; Moldova;

**JEL Classification:** D72; M37; D83; C25

**DETERMINANTS OF THE EXTERNAL COMPETITIVENESS OF THE REPUBLIC OF MOLDOVA: THE  
INTERACTION BETWEEN MACROECONOMIC FACTORS AND SECTORAL COMPARATIVE  
ADVANTAGES**

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The Republic of Moldova, an EU candidate since 2022, faces the challenge of proving its capacity to operate a functioning market economy and to compete within the EU single market. This study examines the determinants of Moldova's external competitiveness by combining macroeconomic and sectoral perspectives. At the macro level, cost and price competitiveness are assessed using the Real Effective Exchange Rate (REER) and Unit Labour Costs (ULC). At the sectoral level, competitiveness is analysed through the Michaely Index (MI) and the Modified Lafay Index (MLI), applied to agricultural and industrial exports. The empirical analysis covers the period 2014–2023, drawing on official data from the National Bureau of Statistics, the National Bank of Moldova, UNCTAD, IMF, and UN Comtrade. Two econometric models are estimated to explore the impact of productivity, wages, investment, and inflation on competitiveness. To integrate macro and sectoral findings, a new Composite Competitiveness Index (CCI) is developed. The results indicate that productivity growth and fixed capital investment are the most consistent drivers of competitiveness, while rapid wage growth and inflation exert a negative effect. Agriculture remains the backbone of Moldova's external competitiveness, with cereals, oilseeds, fruits, and nuts showing persistent comparative advantages. However, the sector's high volatility and exposure to climate and market risks underline the urgency of diversification. Industrial exports, by contrast, display weak or negative competitiveness due to low technological intensity and dependence on imported inputs. Overall, the findings highlight a disconnect between resilient agricultural sectors and deteriorating macroeconomic cost indicators. The study concludes that Moldova's long-term competitiveness requires a dual strategy: stabilizing macroeconomic conditions to control costs, while fostering investment, innovation, and value-added industrial sectors. The proposed CCI provides a useful tool for policymakers to monitor competitiveness in an integrated manner and benchmark Moldova against other EU candidate countries.

**Keywords:** cost competitiveness, productivity, wages, agriculture, investment.

**JEL Classification:** C10, E20, F15, Q17

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## TOWARDS A COHERENT FRAMEWORK? A CROSS-COUNTRY NETWORK ANALYSIS OF GREEN FINANCE REGULATION

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The global regulatory landscape of green finance is evolving rapidly, making it crucial to understand its structure concerning climate and sustainability goals. However, the extent to which different countries' green finance regulations align or diverge remains limited. Motivated by this gap, our study aims to systematically map and analyse green finance regulation's semantic and institutional structure across 35 economies. To achieve this, we applied network analysis to 549 policy documents (including national strategies, taxonomies, and standards) and modelled their text as a semantic network using the InfraNodus tool. This approach enabled us to identify key thematic clusters, influential actors, and cross-country patterns in the regulatory discourse. Semantic network analysis highlights that green finance regulations converge around a common conceptual core, centred on finance and climate, while also presenting both areas of alignment with sustainability objectives and significant differences between countries. The results reveal a structural difference between developed and emerging economies regarding how they regulate green finance. While developed economies have consolidated regulatory frameworks aligned with international standards, organised into clear thematic clusters, namely sustainable finance, climate reporting, governance and compliance, emerging economies adopt similar concepts, but in a fragmented manner, based mainly on voluntary guidelines and partial implementations, which leads to uneven and less coherent enforcement. Another result of the semantic analysis highlights the fact that market authorities, ministries and financial regulators function as discursive "power centres" in the architecture of green finance, configuring a cooperative but heterogeneous governance framework. The lack of clear global standards and countries' different capacities make green finance inconsistent and vulnerable to greenwashing. This highlights the need for international regulatory cooperation and uniform rules for effective strategies and policies in the field.

**Keywords:** green finance, regulation, network analysis, cross-country patterns.

**JEL Classification:** G18, Q56, O44, C80

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## MONETARY POLICY ASYMMETRIES AND INFLATION GAPS: WHEN THE FED MOVES AND THE ECB WAITS

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This paper investigates how inflation differentials and asynchronous monetary policy responses between the United States and the Euro Area have shaped USD/EUR exchange rate dynamics in the post-pandemic period. While inflation surged on both sides of the Atlantic between 2021 and 2023, the Federal Reserve reacted swiftly and decisively with an aggressive interest rate tightening cycle. In contrast, the European Central Bank delayed its response, maintaining accommodative conditions longer despite rising price pressures. This divergence created significant monetary policy asymmetries with measurable impacts on financial markets and international capital flows. A key channel through which these asymmetries have manifested is the sovereign bond market. The faster pace of rate hikes in the US led to a sharp repricing of yields on US Treasuries, attracting capital inflows and increasing demand for the US dollar. Meanwhile, euro-denominated bonds offered comparatively lower returns for a longer period, reinforcing EUR depreciation. The widening interest rate spread not only influenced short-term currency speculation but also shifted long-term portfolio allocation strategies among institutional investors. Using comparative data from 2020 to 2024, including inflation indices, policy rate decisions, bond yields, and exchange rate fluctuations, this study explores the transmission mechanisms linking monetary policy divergence, inflation expectations, and currency valuation. The findings suggest that inflation gaps, when paired with divergent central bank timing, significantly alter risk premiums in bond markets and contribute to persistent movements in the USD/EUR exchange rate. This paper contributes to the broader understanding of exchange rate dynamics by incorporating the bond market as a financial amplifier of monetary policy asymmetries. It further highlights the importance of expectation management and policy credibility in sustaining currency stability within an increasingly interconnected and reactive global market environment.

**Keywords:** inflation, monetary, exchange, bonds, divergence

**JEL Classification:** E52, E31, F31, G12

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## CLIMATE VULNERABILITY AND RENEWABLE ENERGY CONSUMPTION: QUANTILE EVIDENCE ON THE MODERATING ROLE OF FINANCIAL DEVELOPMENT

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This study provides novel empirical evidence on the nexus between climate vulnerability (CVUL) and renewable energy consumption (RECO), explicitly examining the moderating role of financial development (FD). Using a balanced panel of 162 countries over the period 1995–2022, we employ a panel quantile regression (QR) approach to capture distributional heterogeneity in the CVUL–RECO relationship. The results indicate a positive and statistically significant association across all quantiles, with stronger marginal effects at the upper tail of the RECO distribution. To address potential endogeneity concerns, we implement an instrumented conditional quantile regression framework based on lagged covariates, and our findings remain robust under alternative model specifications and across regional sub-samples. Importantly, the results reveal that FD significantly moderates the CVUL–RECO nexus, with the moderating effect being amplified in higher quantiles, suggesting that more developed financial systems are better positioned to facilitate renewable energy adoption in response to climate vulnerabilities. These findings highlight the critical role of financial system deepening and green finance mechanisms in strengthening climate resilience. Policy recommendations emphasize the need to integrate climate adaptation objectives into financial sector development strategies to ensure efficient capital allocation toward renewable energy investments and to support the transition to a low-carbon economy.

**Keywords:** Renewable energy consumption; Climate vulnerability; Financial development; Quantile regression.

**JEL Classification:** C23, Q40, Q42.



## FINANCIAL PERFORMANCE AND SUSTAINABILITY TRANSPARENCY: LOGISTIC AND BAYESIAN ANALYSIS OF ESG REPORTING

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Amid tightening regulatory frameworks, exemplified by the EU Corporate Sustainability Reporting Directive (CSRD), understanding the determinants of Environmental, Social, and Governance (ESG) disclosure has become a critical concern for both scholars and practitioners. This paper explores the interplay between ESG reporting practices and financial performance in a sample of 300 Italian-owned firms operating in Romania over the period 2012–2022. A novel dataset was developed by integrating information from the Bureau van Dijk Orbis database with publicly available corporate reports, providing an original empirical basis for this study. Financial performance was distilled using Principal Component Analysis (PCA), while ESG disclosure was specified as a binary dependent variable. The analysis employed logistic and probit regression models, supplemented with Bayesian estimation techniques to ensure robustness. Results reveal a U-shaped relationship between firm performance and the likelihood of ESG reporting: both underperforming and highly profitable companies are more inclined to disclose sustainability information, either as a legitimacy mechanism or as a reputational signaling strategy. Additionally, group-level ESG commitments, firm size, and sectoral risk exposure emerges as significant predictors of disclosure behavior. This research contributes to the literature by offering rare insights into an understudied Eastern European context, with implications for multinational corporate governance and sustainability policy design. Future investigations should extend this framework to dynamic modeling and incorporate qualitative evidence to better understand the motivations behind ESG transparency.

**Keywords:** ESG reporting, financial performance, logistic regression, PCA.

**JEL Classification:** M14, G30, Q56, C38

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## EQUITY IN EVERY DROP: MODELING GROUNDWATER MARKETS FOR RESILIENCE

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Driven by the problem of groundwater overextraction and the looming danger of catastrophic aquifer depletion, jurisdictions around the globe are enacting legislation to manage large-scale groundwater pumping. Central approach to curbing groundwater overuse is to create efficient and fair groundwater markets that allow the stakeholders in the same aquifer to trade their pumping rights among themselves.

We propose a novel stochastic model to study these emerging markets. We adopt a top-down approach to model the groundwater replenishment process, a key feature that captures system-level dynamics, and we formulate a multiperiod stochastic game among economic agents (farmers), in which the agents control the type and quantity of the crops to produce, and how much water rights to buy or sell, contingent on meeting physical and regulatory constraints. We study the resulting Nash equilibria and show how in a multi-period game, giving agents the ability to bank their water rights smoothed out the intertemporal shocks leading to a desired long-term resilient water table. The flexibility of the developed model allows the incorporation of various market-clearing mechanisms, such as auctioning and pro-rata aggregation, while also accommodating players of different sizes and risk–reward profiles.

**Keywords:** groundwater markets, water rights, water banking

**JEL Classification:** C73, Q25

*Acknowledgement:* This work was partially supported by the US National Science Foundation grant DMS-2407549.

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## THE ROLE OF SUSTAINABLE FINANCE IN THE CIRCULAR TRANSITION

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This article examines the role of sustainable finance in facilitating the transition to a circular economy and supporting long-term economic growth. The main objective of the research is to identify financial instruments capable of supporting regenerative economic models, in the context of global challenges related to environmental degradation and efficient resource management.

The methodology applied consists of a qualitative analysis of the specialized literature and secondary data, through which instruments such as green investments, sustainable bonds and ESG criteria are examined. The results highlight the potential of these mechanisms to mobilize capital towards projects with a positive impact on the environment and society.

The article also identifies the difficulties in coherently integrating financial policies with circular economy objectives, as well as the need for partnerships between the public and private sectors. The conclusions underline the importance of harmonizing regulations and the investment framework to stimulate a more equitable and resilient economy.

**Keywords:** sustainable finance, circular economy, green investments, ESG criteria, sustainable growth

**JEL Classification:** Q01, Q23, Q56

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## PUBLIC DEBT SUSTAINABILITY AND THE IMPACT ON ECONOMIC GROWTH

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In the current context, public debt has grown rapidly. This is due to the financial crises, the COVID-19 pandemic and geopolitical tensions at the global level. These critical moments influence stability and have a major impact on economic performance (Dragoman, 2011). The slowdown in economic increases is directly influenced by the value of public debt. For this reason, we analyzed from a theoretical, economic and political perspective the relationship between public debt and economic growth, highlighting the role of debt as an instrument of resilience, but also as a potential vulnerability factor. As part of the review of the specialized literature, the VOSviewer program is used for bibliometric analysis of keywords, which allows the identification of the main research directions and the connections between concepts such as "fiscal sustainability" (Gavriluta et al., 2020), "economic growth (Ailincă, 2025)" and "resilience (Deng et al., 2025)". The empirical analysis is based on statistical data from reliable international sources (Eurostat, World Bank), covering the period 2014–2024 and having as its main area of interest the member states of the European Union. The results obtained highlight considerable differences between European economies, as some countries have managed to maintain a balanced ratio between the level of public debt and the dynamics of GDP, while others are faced with major fiscal vulnerabilities and rising financing costs. The research is based on a set of relevant indicators for assessing the sustainability (Forte et al., 2023) of public debt – the debt/GDP ratio, the budget deficit, the cost of debt service, the share of public investment and the real GDP growth rate – which allow a complex understanding of the link between fiscal policy, economic resilience and sustainable development prospects.

The results obtained suggest that the sustainability of public debt does not depend exclusively on its level in relation to GDP, but especially on the way in which resources are allocated and transformed into productive investments, which confirms the essential role of responsible fiscal policies in strengthening resilience and supporting economic growth (Ghroubi, 2023) in the long term.

**Keywords:** public debt, sustainability, economic resilience, economic growth, European Union.

**JEL Classification:** H63, E62, O40

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## UNITED NATIONS SUPPLY CHAIN MANAGEMENT VULNERABILITIES AND RESILIENCE TOWARDS A SUSTAINABLE FUTURE FOR CRISIS-AFFECTED POPULATIONS

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We are living in a world dominated by crises, either we refer to armed conflicts or it is about natural, social or economical disasters. United Nations is coordinating peacekeeping and crisis management activities such as UNDP. Their main target is to interconnect humanitarian aid, security and sustainable development programs. In this sense it was developed UNSDG strategy.

There are a lot of steps to be accomplished such as: democratic policy regime foundation, decentralized governance, market liberalization, national natural resources turn into value, local workforce involvement.

The transition between conflict or crisis affected area to peaceful and stability zone represents a long lasting and complex process, under permanent risk of recurrence to the initial crisis.

Within this sustainable development strategy, a crucial role is represented by supply chain resilience. This aspect is essential not only for humanitarian organizations but also for crisis affected population. The resilience consists on the ability to anticipate, to prepare for unknown scenarios, so that to work properly regardless of the considered crisis and also to be capable of an optimal flow of goods and services.

To this end, a lot of specialised companies developed different procedures such as risk management. Their goal is to obtain proficient supply chains working without major disruptions. The state of the art is the AI which includes machine learning, natural language processing, and computer vision, enabling predictive analytics and decision-making in supply chain operations. Also, BDA helps process and analyse vast amounts of data that improve supply chain responsiveness.

**Key words:** supply chains, post conflict areas, sustainable development, United Nations, risk management, resilience mechanism

**JEL Classification:** Q56, O19, L23, D81

## THE MAIN FORCES DRIVING THE SPREAD OF HUMANITARIAN CRISES IN THE MODERN GLOBAL ECONOMY

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The rapid growth in demand for humanitarian aid, which is becoming less effective and efficient, highlights the need for contemporary scientific research to identify the main factors of humanitarian crises and review the existing system of international humanitarian aid. Analytical reports from international organisations, research agencies and institutes provide an information base for determining the sources and directions of humanitarian aid, its effectiveness and development. The aim of this article is to systematise the main factors contributing to the spread of humanitarian crises. In the course of the work, the following tasks were formulated and defined: to characterise the main factors contributing to the spread of humanitarian crises in the modern global economy (it has been proven that the driving force behind humanitarian crises is the rapid spread and escalation of conflicts between different countries around the world, and are the result of the intensification of contradictions and rivalry between the largest states), climate change (manifested in increased anthropogenic impact and environmental crimes; the spread of extreme weather events and natural disasters, leading to numerous human casualties and material losses, etc.); socio-economic instability (resulting from inequality, internal conflicts, low levels of socio-economic development, etc.). These factors are interrelated and overlap, creating an extremely complex humanitarian landscape. The spread of humanitarian crises ensures a constant increase in demand for humanitarian aid, the scale of which is growing rapidly in terms of both the number of countries and the number of people in need of humanitarian assistance.

**Keywords:** humanitarian crises, conflicts, climate change, socio-economic instability, humanitarian aid

**JEL Classification:** F51, F630, F640

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## CLIMATE CHANGE, FISCAL STABILITY AND GOVERNANCE: ONE INTEGRATED DEBATE OR MANY ISOLATED CLUSTERS?

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The intensification of climate change events is generating increasing pressures on economic security and institutional capacity to respond. In this context, the relationship between climate risk, fiscal vulnerability and governance resilience raises the question of whether literature treats these dimensions as part of an integrated debate or as parallel research areas. Mapping the current state of research is essential both to highlight gaps and to guide future directions of investigation. The study is based on a bibliometric analysis of publications indexed in the Web of Science Database between 2007 and 2025. The selection of articles was based on the keywords “climate change risk” and “fiscal vulnerability” or “institutional resilience”, filtered by the categories Environmental Sciences, Environmental Studies, Green & Sustainable Science & Technology, Economics, Development Studies and Public Administration. The resulting set, consisting of 1,676 papers, was analysed using the VOSviewer software, through term co-occurrence networks, co-authorship networks and bibliographic coupling maps by country. The analysis highlighted major thematic clusters, interconnected but partly autonomous. Terms such as climate change, resilience, vulnerability, adaptation and management emerge as dominant conceptual cores, reflecting the orientation of research either towards ecological dimensions or towards aspects of governance and institutional adaptation. Academic collaboration networks indicate an intense concentration in the transatlantic space and Europe, but also an increase in contributions from Asia and the Middle East. Geographical distribution suggests both polarisation and emerging trends of global integration. The findings evidence that the field is in a stage of expansion and diversification but still fragmented between disciplinary and regional agendas. This structure reduces the chances of formulating a unitary framework, necessary for coherent public policies capable of responding simultaneously to climate shocks and fiscal vulnerabilities. The study highlights the need for more consistent interdisciplinary and transnational collaborations, which would favour an integrated approach and contribute to strengthening institutional capacity and developing sustainable fiscal strategies.

**Keywords:** climate change risk, fiscal vulnerability, institutional resilience, quantile VAR, economic security, governance quality

**JEL Classification:** Q54, H11, O44

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## **SOCIAL CAPITAL AND THE RECEPTION OF UNACCOMPANIED FOREIGN MINORS IN ITALY: A SPATIAL ANALYSIS OF PROVINCIAL DISPARITIES**

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This paper is aimed at examining how social capital influences the reception and integration of unaccompanied foreign minors (UFM) in Italian provinces. Social capital may represent a key determinant of migration governance. In Italy, the legislation about the reception of unaccompanied foreign minors is established at a national level, even if it is executed by

local administrations, which may apply these national regulations in dissimilar ways. This results in considerable regional variation in how protection, care, and integration procedures are organised across provinces.

The study proposes a spatial analysis to investigate whether these differences are thoroughly related to social capital endowment at a local level. The main social capital indicators, such as, among others, associational density, civic participation, volunteerism, the presence of blood donors, etc., will be combined with data on reception, such as the distribution of minors across first- and second-level facilities (SAI and CAS), access to foster care, school and training paths and labour market inclusion. The spatial analysis will focus on detecting clusters of provinces with similar patterns of reception. Moreover, spatial regression models will be used to assess whether social capital has both a direct local effect and an indirect spillover effect across neighbouring provinces. The quantitative analysis will be supported by an in-depth analysis of the legislative framework governing the reception and inclusion of unaccompanied minors (UFM) in Italy.

The hypothesis under study is that stronger community ties and higher civic engagement are associated with more inclusive and sustainable reception procedures. Moreover, by adopting a geographical perspective, the study intends to draw attention to the unequal geography of reception policies and to assess whether social capital can moderate disparities across Italian provinces, suggesting that policies should strengthen and encourage local civic and public engagement in order to foster more inclusive and sustainable reception practices.

**Keywords:** social capital, unaccompanied foreign minors, reception legislation and policies, spatial analysis, Italian provinces, integration

**JEL Classification:** C21, F22, K37, J15, R1

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## WHY DON'T WE SAVE? THE PSYCHOLOGY OF MONEY AND FINANCIAL DECISIONS

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Today I would like to address a paradox. Although we all know that saving is important, most of us fail to do so. We will explore why this happens and how financial behavior can be changed through the tools of behavioral economics.

Saving is a global challenge. Studies show that more than 50% of people have no savings for unexpected situations. In Moldova, the situation is even more delicate, as incomes are lower and consumption temptations are high. The central question we start from is simple: why do we know that we should save, but we do not?

Classical economics assumes that individuals make rational decisions, carefully weighing costs and benefits. Behavioral economics, however, shows us a different reality: decisions are often emotional, quick, and influenced by cognitive biases. Researchers such as Daniel Kahneman and Richard Thaler have demonstrated how psychology changes the way we spend and save.

In the case of Moldova, the household saving rate is low, with most income directed toward immediate consumption, which increases households' vulnerability to economic shocks. Moreover, remittances from abroad, generated by migration, are predominantly used for current consumption rather than for long-term investments. Understanding the psychological mechanisms that affect self-control is therefore crucial for developing public policies that encourage systematic saving and financial responsibility. On a global scale, this subject is relevant because herd behavior and lack of self-control in saving have generated major imbalances, including international financial crises.

At the rational level, most people are aware of the importance of saving for the future (retirement, unexpected events, investments, etc.). Nevertheless, actual behavior often contradicts this intention, leading to a lack of savings. Here we face a dilemma between the rational and the emotional. In the Republic of Moldova, we observe a lack of incentives or automatic saving programs, which results in constant postponement. Equally important is the low level of financial education: the absence of a strong financial culture leads to herd behavior, including in risky investments. Saving does not mean restriction—it means freedom.

**Keywords:** behavioral economics, saving behavior, financial psychology, consumer behavior, financial education

**JEL Classification:** D14, D91, G41, D03, E21

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## PERSPECTIVES ON STRUCTURAL FUNDS: BETWEEN THEORY AND APPLICABILITY

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Structural funds, as well as regional disparities and economic growth, have received increasing visibility with the enlargement of the EU. This study aims to identify the main perspectives, results, and limitations regarding the role of funds in reducing socio-economic inequalities. The method used is a systematic review of the literature, with the selection criteria being the period 2000-2025, empirical studies, a focus on NUTS2 or NUTS3 regions, with an emphasis on Central and Eastern Europe. The historical background of this territory is marked by conflicts, wars, and instability, so the study has a significant impact on overall European economic prosperity. The results indicate that structural funds have a positive impact on reducing regional and economic disparities, but there are significant imbalances as more developed regions benefit from a larger share of funds due to their absorption capacity. Regional development often focuses on cities, thus preventing Cohesion Policy from achieving its real purpose. However, even if the funds support economic growth, they are still not enough and a wide range of measures should be taken to support economic growth. In order to allocate more funds to regions in need, attention must be paid to allocation methods and how NUTS2 regions are divided within the country in question.

**Keywords:** structural funds, regional disparities, economic growth, systematic review

**JEL Classification:** O18, R11, R58.

## MULTIDIMENSIONAL ASSESSMENT OF SOCIAL EXCLUSION OF THE UNEMPLOYED IN THE EUROPEAN UNION

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Social exclusion is one of the most persistent challenges of the European Union, disproportionately affecting unemployed individuals. The paper analyzes the phenomenon through a multidimensional approach, considering indicators of poverty, education, health, access to public services, and social participation. The applied methodology consists of a comparative analysis of data provided by Eurostat and EU-SILC for the period 2015–2023, using composite indicators of social exclusion. The results show that unemployed people are twice as likely to be affected by social marginalization compared to employed persons, with significant differences among Member States. The study highlights the importance of integrated policies focused on active inclusion and harmonization of well-being indicators, in line with the objectives of “Europe 2030” and the European Pillar of Social Rights.

**Keywords:** social exclusion, unemployment, multidimensionality, inclusion, well-being.

**JEL Classification:** I31, J64, J68, O15

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

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## ECONOMIC SECURITY AND THE RISKS OF TECHNOLOGICAL DISPLACEMENT: FISCAL AND EDUCATIONAL INSTRUMENTS FOR STRUCTURAL ADAPTATION

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Knowledge economy, digitalization and automation directly shape economic structures and institutional functioning, creating both opportunities for growth and risks related to technological displacement. These risks are particularly pronounced in mono-functional localities, dependent on a single sector or employer, where technological change can generate significant social and economic vulnerabilities. The article develops a comparative and institutional-financial framework designed to support the early identification of such vulnerabilities and the formulation of structural adaptation policies.

The findings highlight the need to coordinate socio-institutional and fiscal measures. On the social side, the analysis emphasizes the reconceptualization of basic income as a basic educational asset and the recognition of lifelong retraining as a right, supported by stronger trade union involvement and by the institutionalization of innovative mechanisms such as the “digital ombudsman.” On the fiscal side, the proposed contribution consists in advancing an incentive-based version of the so-called robot tax, defined as an instrument for reinvesting automation-related profits into human capital, complemented by progressive income taxation and by stricter rules on the deductibility of imported technologies.

The integration of these fiscal and educational instruments is regarded as a necessary premise for managing the risks generated by technological displacement and for strengthening economic security within the knowledge economy.

**Keywords:** economic security, technological displacement, fiscal policies, educational policies, structural adaptation, lifelong retraining right

**JEL Classification:** E61, H55, H52, O33, J24

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## DIGITAL TRANSFORMATION OF SMALL AND MEDIUM-SIZED ENTERPRISES IN THE EU STATES

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

The adoption of digital technologies by EU small and medium-sized enterprises enables them to achieve better performance in terms of productivity, management practices, innovation and has a major impact on the economic growth of European countries. Based on the analysis from specialized literature and statistical data, it was possible to present the situation in the field of digital transformation of small and medium-sized enterprises in the EU.

We used comparative analysis of existing data from the Eurostat database. Several indicators are analyzed in this paper, such as the degree of digital intensity, the use of Cloud computing, Big data, Artificial intelligence, the share of SMEs that sell online and sell online cross-border in various EU countries. The advantages and disadvantages of e-commerce as well as the problems faced by SMEs in selling online cross-border were highlighted. Our study provides an overview of the current state of adoption of digital technologies by EU small and medium-sized enterprises and identifies the main trends of digital technologies progress in different EU countries.

**Keywords:** digital transformation, digital technology, Cloud computing, Big data, Artificial intelligence, e-commerce

**JEL Classification:** O3, O52, P52



## IMPLEMENTATION OF PROJECT MANAGEMENT KNOWLEDGE AREAS BY PROJECT MANAGERS

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Academic and professional literature records the primary areas of interest within a discipline and how they change across time. However, it does not always keep up to date with the practical needs of various industries. This article discusses the Project Management Body of Knowledge (PMBOK) areas and their implementation among active project managers (PMs). The PMBOK guide defines terms, guidelines, and knowledge areas within project management. A survey was conducted among 117 active PMs who were asked to rate the degree to which they implement the PMBOK areas. PMs reported integration, cost, and procurement as being implemented by them to the greatest extent, while their implementation of quality, scope, and stakeholders was not reported. This points out the need for reinforcement among PMs. No correlation was found between the degree to which additional knowledge was implemented by PMs and the degree to which the knowledge areas were covered in the last generation of textbooks. Textbooks do not align with the PMs' implementation in their working fields. The study identified gaps between the degree to which the knowledge areas of project management were implemented and the importance that the authors of the textbooks attach to the above areas of knowledge. The research findings may contribute greatly to reducing these gaps. They can also contribute to training programs targeted at project managers.

**Keywords:** PMBOK knowledge areas, Textbooks, Project Management

**JEL Classification:** O22

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## THE EL NIÑO–SOUTHERN OSCILLATION AND FOOD CONSUMER PRICE INDEX IN LANDLOCKED DEVELOPING COUNTRIES

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Landlocked Developing Countries (LLDCs) are highly vulnerable and often are affected by high levels of poverty and food insecurity conditions, due to limited market access, high transportation costs, and reliance on food imports, which increases their exposure to climatic shocks. Domestic food prices play an important role in determining food security conditions in these countries as it directly affects households' purchasing power and access to food. Understanding how the LLDCs react to different weather shocks is therefore important in order to be able to inform governments and international community about targeted interventions and support preparedness to minimize the impacts on food security and protect vulnerable populations. This paper examines whether, and by how much, the occurrence of El Niño and La Niña, the two weather extremes of El Niño–Southern Oscillation (ENSO)'s phenomena, affect domestic food prices, using data on consumer prices, food indices (2015=100) available from FAOSTAT (FAO, 2025), with the series for all countries extending until March 2025. ENSO is measured using the Oceanic Niño Index (ONI), with standard thresholds to identify El Niño, La Niña and Neutral months. The panel covers approximately thirty LLDCs over 2000–2024, excluding two LLDC namely Central African Republic and South Sudan due to data unavailability. This analysis reveals that the mean FCPI value increased significantly during La Nina periods and slightly during El Nino periods as compared with the mean FCPI during neutral period. These fluctuations, when disaggregated at county level, show similar trends between mean FCPI and the three periods of the ENSO cycle. In general, El Niño tends to have an immediate and monotonic effect on FCPI as shown

by Spearman correlation, whereas La Niña indicated weaker but linear correlation as per Pearson and Spearman correlation. These results show a complex relationship between FCPI and ENSO, both at a general and at country level. Therefore, to better understand the relationship between ENSO and FCPI more research is needed, including the use of more sophisticated test and model, such as Chow test, Hausman test and LM (Breusch Pagan) test or local projections method of Jorda (Jorda. O., 2005) and use of dynamic system models with inclusion variables, such as GDP per capita, exchange rates, cereal production and cereal imports etc.

**Keywords:** Food CPI; El Niño–Southern Oscillation (ENSO); Landlocked Developing Countries (LLDCs); climate shocks; domestic prices; panel data.

**JEL Classification:** Q110, Q020, Q540.

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## E-COMMERCE AND THE TRANSFORMATION OF MOLDOVA'S BUSINESS ECOSYSTEM: IMPLICATIONS FOR INTERNAL AND EXTERNAL COMPETITIVENESS

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This paper examines how e-commerce transforms Moldova's business ecosystem and its impact on competitiveness. The analysis focuses on two perspectives: changes in consumer behavior and firm performance on the domestic market, and the ability of local companies to access external markets through digital trade.

The study relies on secondary data on consumption trends, cross-border e-commerce flows, and SME participation in online trade, complemented by case insights from Moldovan firms. The research also considers the broader ecosystem – logistics, payments, regulation, and digital accessibility – as enablers or barriers to competitiveness.

Findings show that e-commerce reshapes consumer expectations, stimulates diversification of sales channels, and improves visibility for SMEs. Yet challenges persist, particularly related to delivery reliability, compliance standards, and limited digital skills. On the external market, firms increasingly use platforms to reach regional and global consumers, but competitiveness depends heavily on logistics costs and interoperability of payment systems.

The paper concludes that e-commerce can strengthen Moldova's competitiveness, provided that ecosystem bottlenecks are addressed through infrastructure, regulatory alignment, and targeted SME support.

**Keywords:** e-commerce; competitiveness; consumer behavior; digital ecosystem

**JEL Classification:** L81; M21; O33; F14

## SUSTAINABLE ECONOMY IN THE CURRENT PARADIGM: CHALLENGES AND PERSPECTIVES

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The process of integrating sustainability into today's economy faces major challenges, such as high transition costs, the resilience of traditional industries and social inequalities. However, these obstacles also generate significant opportunities, by creating new jobs, developing innovative technologies and strengthening economic and social resilience. The study assumes a multidisciplinary approach, synthesizing economic, environmental and social perspectives, by analyzing recent literature, policy documents and case studies. The research identifies key policy instruments for promoting sustainability, such as renewable energy incentives and circular economy initiatives, and highlights the complexity of the transition from the traditional growth model to a sustainable alternative. That while progress has been made in integrating sustainability into economic policy, barriers such as lack of coordination across sectors and insufficient public awareness persist. The study concludes with strategic recommendations aimed at improving the effectiveness of sustainability policies, emphasizing stakeholder engagement and governance structures.

**Keywords:** sustainability, economic policy, transition, innovative technologies, resilience

**JEL Classification:** Î01, Î56, O010, O038

## INVESTMENTS IN ENERGY STORAGE SYSTEMS AS A DRIVER OF COMPETITIVENESS IN THE RENEWABLE ENERGY SECTOR OF MOLDOVA

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The rapid expansion of renewable energy sources (RES) in Moldova has created both opportunities and challenges for the national energy system. Intermittent generation from solar and wind power leads to frequent imbalances between electricity production and consumption, resulting in inefficiencies, higher system costs, and potential risks to energy security. In this context, large-scale energy storage systems (ESS) have emerged as a critical solution to enhance the flexibility, stability, and efficiency of the energy sector.

The purpose of this study is to assess the role of investments in ESS as a factor of economic growth and enterprise competitiveness in Moldova. The research focuses on evaluating how ESS integration can mitigate the volatility of renewable energy generation, reduce dependence on imported electricity, and improve energy reliability for enterprises. The study employs a comparative analysis of international experiences, combined with an assessment of Moldova's investment potential, regulatory framework, and current barriers. Financial models, state incentives, and innovation-driven adoption strategies are also examined.

The findings indicate that strategic investments in ESS can provide multiple benefits. At the enterprise level, ESS reduces energy costs, lowers exposure to price fluctuations, and increases operational resilience. At the macroeconomic level, energy storage enhances national energy security, supports the efficient utilization of RES, and contributes to Moldova's alignment with the EU Green Deal and sustainable development goals. The study concludes that targeted ESS investments represent a significant opportunity to strengthen the competitiveness of Moldovan enterprises, stimulate innovation, and foster long-term economic resilience.

**Keywords:** Energy storage systems; renewable energy; investments; economic growth; innovation; sustainability

**JEL Classification:** Q42, Q43, Q48, O13

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## ENERGY VULNERABILITY – A STRUCTURAL DETERMINANT OF LIVING STANDARDS IN THE REPUBLIC OF MOLDOVA

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This study analyzes the evolution of energy vulnerability in the Republic of Moldova from 2020 to 2023 and assesses its impact on the population's standard of living. Using a mixed methodological approach based on data from the Household Budget Survey (HBS), the research demonstrates that energy vulnerability has become a fundamental structural determinant of quality of life. The results highlight an increase in the energy burden from 14.5% in 2020 to 15.2% in 2023, exceeding the international affordability threshold. Rural-urban disparities have significantly widened, with rural areas reaching a critical energy burden of 17.0%, compared to 13.7% in urban areas. The multidimensional analysis reveals that energy vulnerability exerts systemic negative effects on public health, educational performance, economic productivity, and social cohesion. The study concludes that energy vulnerability is a structural problem that exacerbates social inequalities and requires urgent and differentiated public policies focused on energy efficiency, financial support, and infrastructure development.

**Keywords:** energy vulnerability, energy poverty, standard of living, energy efficiency, social equity, Republic of Moldova.

**JEL Classification:** Q40, I32, Q48, O18

## BARRIERS AND ENABLERS OF ESG ADOPTION: A CONCEPTUAL PERSPECTIVE

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The Environmental, Social, and Governance (ESG) adoption has evolved from a peripheral concern to a strategic imperative in contemporary organizational practice. While the discourse around ESG has matured, the lived reality of implementation remains fragmented, often shaped by a shifting constellation of regulatory pressures, cultural constraints, market expectations, and internal capacity. This article explores ESG integration not as a linear process but as a dynamic, adaptive negotiation – marked by both friction and momentum. Drawing on insights from institutional theory, organizational behaviour, and strategic management, the study maps the interplay between key barriers – such as regulatory ambiguity, financial constraints, data insufficiencies, and organizational inertia – and emerging enablers including digital innovation, leadership commitment, stakeholder pressure, and policy scaffolding. Rather than presenting a prescriptive framework, this work foregrounds the interpretive processes through which firms navigate the ESG complexity. It highlights the conditions under which ESG initiatives are resisted, reframed, or embedded into core strategy. In doing so, the article contributes a more nuanced, systems-aware understanding of ESG adoption across contexts. Implications are outlined for policymakers, who are urged to offer clearer regulatory signals and financial mechanisms; for researchers, who are encouraged to examine ESG integration through longitudinal, sector-specific, and micro-level lenses; and for practitioners, who are challenged to align ESG ambition with operational reality. Ultimately, the findings underscore that ESG transformation is not guaranteed by mandates or market signals alone, but shaped by how firms interpret, improvise, and institutionalize sustainability under conditions of uncertainty.

**Keywords:** Corporate Culture; Social Respo

nsibility, Corporate Finance and Governance, Organizational Behaviour, Sustainability.

**JEL Classification:** M14, O16, D23, Q56.

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## DEMOGRAPHIC TRANSITION AS A DRIVER OF STRUCTURAL CHANGE AND DEVELOPMENT

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The demographic transition was originally interpreted as a by-product of modernisation, driven by industrialisation and economic growth. This study builds on subsequent reinterpretations (Dyson, 2010; Reher, 2011), which conceptualise the demographic transition as an active process capable of reshaping social and economic development. The research examines how declining mortality and fertility, followed by shifts in the age structure, create a temporarily favourable demographic configuration – the demographic window of opportunity – which, under specific conditions, can generate accelerated economic development known as the demographic dividend.

The analysis is based on a synthesis of demographic and economic theories, combined with a comparative empirical analysis of diverse national contexts. The findings distinguish two categories of demographic window of opportunity effect: mechanical effects reflecting the direct benefits of a favourable age structure, such as the rise in the working-age population share; and productivity-behavioural effects dependent on human capital investments and enhanced saving capacity over the life cycle.

The study also identifies risks associated with the *youth bulge* phenomenon, whereby a disproportionately large young population, in the absence of economic opportunities and political inclusion, can lead to unemployment, large-scale migration and socio-political instability.

The main conclusion is that the benefits of the demographic transition do not arise spontaneously from the age structure of the population, but rather from institutions' ability to capitalise on the temporal window of opportunity through adaptive public policies, inclusive labour markets and strategic investments in human capital. This transforms demographic potential into a process of economic and social development.

**Keywords:** demographic transition, window of opportunity, youth bulge, human capital, development

**JEL Classification:** J11, J13, O15, E24, J18

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### SESSION III

## EUROPEAN INTEGRATION, MULTICULTURALITY AND INTERNATIONAL

### AGRI-FOOD TRADE BETWEEN THE EU AND THE REPUBLIC OF MOLDOVA: STRUCTURE, TRENDS AND IMPLICATIONS

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Agri-food trade between the European Union and the Republic of Moldova has experienced significant growth over the past decade, reflecting both regional trends and the impact of recent geopolitical developments. In 2024, the European Union exported agri-food products worth €657 million to the Republic of Moldova, while imports from Moldova reached €989 million, generating a trade deficit for the EU of €333 million.

The structure of EU exports to the Republic of Moldova is dominated by processed, high value-added products such as dairy, mixed food preparations, cereal-based products, and pork. In contrast, imports from the Republic of Moldova are concentrated on primary agricultural commodities – oilseeds, cereals, fruits, and nuts – but also include higher value-added segments such as wine and processed fruits and vegetables.

The analysis highlights the complementarity of this trade relationship: the European Union supplies processed and technology-intensive products, while the Republic of Moldova exports mainly basic agricultural goods but is gradually strengthening its presence on external markets with value-added products. This evolution underlines the potential for integrating agri-food value chains and points to opportunities for closer cooperation in the context of the Republic of Moldova's European integration process.

**Keywords:** agri-food trade; Republic of Moldova; European Union; exports; imports.

**JEL Classification:** F14, Q17, Q18

### THE EXPERIENCE OF INSTITUTIONAL AND ECONOMIC INTEGRATION OF CENTRAL AND EASTERN EUROPEAN COUNTRIES INTO THE EUROPEAN UNION

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This study examines the institutional and economic integration of Central and Eastern European countries into the European Union and assesses its relevance for Ukraine in the context of its newly acquired candidate status. The research focuses on the mechanisms of institutional adaptation, legal harmonization, and economic modernization implemented during the EU's Eastern enlargement, with particular attention to the role of financial instruments (PHARE, SAPARD, ISPA) and the Copenhagen criteria. The analysis highlights both the benefits of integration such as increased investment attractiveness, access to the EU internal market, and institutional modernization and the structural challenges, including socio-economic disparities, fiscal imbalances, and dependence on foreign capital. Methodologically, the study employs a comparative institutional and structural analysis of the reforms undertaken in eleven Central and Eastern European countries from the 1990s to the 2010s. The results demonstrate that while integration facilitated convergence with Western European standards, it also generated significant transitional costs, such as industrial closures, high unemployment, and social inequality. The article argues that for Ukraine, the key lessons of this experience lie in the necessity of strategic evaluation of internal institutional and structural deficits, the combination of legal harmonization with industrial support and infrastructure modernization, and the use of transitional mechanisms to prevent excessive socio-economic disruptions. The findings contribute to the academic discourse by providing a systematic assessment of integration outcomes and outlining a framework for Ukraine's sustainable accession strategy in the post-war period.

**Keywords:** European integration, institutional transformation, economic convergence, Central and Eastern Europe, Ukraine, EU enlargement

**JEL Classification:** F15, F36, O52, P27

## ROMANIA AND MOLDOVA – RECENT MACROECONOMIC DEVELOPMENTS

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The macroeconomic climate has deteriorated in Romania and Moldova since the outbreak of the geopolitical tensions in the region in 2022. Both countries recorded annual rates of economic activity below potential in recent years, as the high levels of uncertainty and the political tensions had a negative impact on the investment climate, while the structural challenges in terms of international competitiveness persisted and intensified (also given the high level of the prices of energy). In this paper, we apply standard analytical and econometric tools and use the databases of the International Monetary Fund, the National Institute of Statistics of Romania, and the National Bureau of Statistics of the Republic of Moldova to assess the recent macroeconomic developments in Romania and Moldova. According to our results, in both Romania and Moldova, the worst seems to have passed recently, unless new shocks occur (internationally and/or domestically). Furthermore, in both countries, the economic activity is forecasted by the IMF to improve in the coming years. In this context, the upward trend for the bilateral trade flows in goods (Romania –Moldova) would consolidate in the mid-run in our view, after reaching a record high level of EUR 3.4 million in 2024, a perspective also supported by the EU Programmes, including the Reform and Growth Facility for Moldova.

**Keywords:** Moldova, potential output, IMF forecasts

**JEL Classification:** C22, E17, F15, O47

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## MOLDOVA – MID-RUN MACROECONOMIC OUTLOOK AND CHALLENGES

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In the recent years the economy of Moldova has been confronted with the consequences of the unprecedented global exogenous shocks, the coronavirus pandemic, and the intensification of the geopolitical tensions. The volume of GDP grew for the second year in a row in 2024, but by a slowing-down annual pace to 0.5%, according to the estimates of the International Monetary Fund (2025). Therefore, in 2024 the volume of the economic activity was only 1.3% higher than the pre-pandemic level in 2019. This paper applies standard econometric tools (the Hodrick-Prescott filter) and uses the estimates and forecasts of the International Monetary Fund (2025) in order to assess the recent macroeconomic developments and the mid-run outlook and challenges for the economy of Moldova. According to our results the economy of Moldova would record an annual growth pace below its potential for the fourth year in a row. On the other hand, the annual potential growth changed the trend in 2024, after hitting the lowest level since the beginning of the 2000s. However, this annual potential growth pace would persist at lower level compared to the pre-pandemic period in the coming years, in a context dominated by several structural challenges, including the decline of the population and the high levels of the twin deficits (the budget deficit and the current account deficit).

**Keywords:** Moldova, potential output, IMF forecasts

**JEL Classification:** C22, E17, O47



## METHODS AND INDICATORS FOR ASSESSING THE RESILIENCE OF METROPOLITAN AREAS

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The resilience of metropolitan areas refers to their capacity to function in such a way that the people who live and work there – especially the poor and vulnerable – are able to survive and thrive, regardless of the stresses or shocks they may encounter.

Resilience is a concept that originated in the field of ecology in the 1970s, describing the ability of a system to maintain or restore functionality in the face of disruptions or disturbances. This concept is equally applicable to cities, as they represent complex systems that continuously adapt to changing circumstances.

The notion of a resilient metropolitan area becomes conceptually relevant when chronic stress or sudden shocks pose a threat of large-scale disruption or with the collapse of physical or social systems. The conceptual limitation of resilience lies in the fact that it does not take into account the dynamics of power, which are inherent to how cities operate and respond to disturbances.

In this context, resilience can contribute to narrowing the gap between disaster risk reduction and climate change adaptation. It acknowledges the possibility that a wide range of disruptive events – both stresses and shocks – may occur, without necessarily being predictable.

This study aims to identify the most relevant methods and indicators for assessing the resilience of metropolitan areas.

**Keywords:** metropolitan area, territorial resilience, crises, population, urban systems

**JEL Classification:** R10, R11, R12

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## SOURCES OF COMPETITIVENESS OF ROMANIA'S SERVICE SECTOR IN THE ERA OF DIGITAL TECHNOLOGIES

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The recent expansion of digital technologies has reshaped the business models and competitive landscape in various industries, especially in the service sector. The service sector in Romania is recognized as competitive, particularly in specific fields such as information and communication technologies (ICT) and business services, in recent years Romania becoming a regional hub for IT software development and business process outsourcing. The level of competitiveness of these sectors is demonstrated by the important contribution of ICT and business services to Romania's trade in services.

The objective of this paper is to identify the main sources of competitiveness in services trade considering the increasing role of digital technologies in services.

The paper is based on a qualitative analysis of recent specialized reports and studies on the evolution of services industries in Romania in line with digital technology developments, the increasing trend of trade in services and the trade policies sustaining its expansions. To highlight relevant aspects related to the developments of the digital services, statistical data published by the National Bank of Romania and Government of Romania, as well as World Bank and World Trade Organization are used.

The main results of our investigation underline that the competitiveness of Romania's service industries is closely linked to skilled workforce and cost-effectiveness for service professionals, particularly in ICT, as well as good internet infrastructure with the fast fixed broadband and mobile internet speeds comparative to its European competitors. Despite its strengths, Romania faces several hurdles that limit its overall digital competitiveness, among them being the digital skills gap between the strong pool of IT specialists and the rest of the population with lacks basic digital skills, constraining the broader digital economy, and the low rate of digitalization for small and medium-sized enterprises, limiting their productivity and international competition.

In the conclusions section, given the high potential of digital service industries in Romania, several directions are formulated to improve their competitiveness, such as: strengthening the digital skills of human capital, increasing investments in digital connectivity and ICT infrastructure; improving policies to support digital innovation and business models.

**Keywords:** services, digitalization, Romania, competitive advantages, trade in services.

**JEL Classification:** F13, F23, J24, L86, O14, O24.

## PROMOTING THE SHARE OF GROSS VALUE ADDED IN CLEAN ENVIRONMENTAL TECHNOLOGIES AND THE TRANSITION TO A "GREEN" ECONOMY

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The environmental goods and services sector aims to identify businesses operating with careful budgeting that are directly involved in the manufacturing, logistics management, and provision of services which support environmental conservation. The gross value added (GVA) from eco-friendly technologies (both integrated and combined) represents their production's contribution to the gross domestic product (GDP). An increase in this green gross value added indicates a rise in the output of environmental technologies, equipment, and devices designed to ensure environmental sustainability and resource balance. Consequently, actions and strategies can be implemented to modernize the industrial sector by transitioning it to a growth model based on sustainable resource use and capacity planning. In Romania, the share of GVA in environmental technologies in GDP is an indicator analyzed by the National Institute of Statistics since 2008, with the main target being the development of environmental technologies (cleaner and with efficient use of resources). This article analyzes the evolution of Gross Value Added (GVA) from 2008 to 2022, comparing it with the production value of environmental goods and services in the specific sectors of water, forestry, energy, and mineral resource management. The data reveals significant sectoral disparities. For instance, the production value for water management rose from 180.78 million lei in 2008 to 1,143.11 million lei in 2022. In contrast, the value for energy resource management was substantially higher, ranging from 9,870.54 million lei to 38,883.83 million lei over the same period. The production value for environmental goods and services in forest resource management demonstrated substantial growth over the 14-year period, more than doubling from 4,282.08 million lei in 2008 to 11,495.95 million lei in 2022. The GDP share of GVA from environmental technologies, while low (ranging from 0.03% to 0.1%), showed a fairly significant increase over the period.

**Keywords:** environmental goods services sector gross value-added sustainability

**JEL Classification:** Q56

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## THE 2025 TRUMP-PUTIN SUMMIT: ROAD TO PEACE AND EUROPEAN INTEGRATION

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The 2025 Alaska summit offers a potential pathway to peacefully resolve the Russia-Ukraine war. This summit is the result of President Trump's peace efforts and President Putin's recognition of the Ukrainian nation as a brotherly nation. This research study employs a qualitative research methodology.

The negotiations and outcomes of a potential bilateral meeting between higher-ranking officials from Ukraine and Russia will pave the way for their heads of state to meet in Moscow or elsewhere to sign a potential peace agreement and end the war. President Trump needs to sign the peace deal as a moderator. The root causes of the war and the inclusion of Russia in the security guarantees must be included. Ukraine can adopt the model of Switzerland in terms of military neutrality and economic neutrality. Neither Russia nor China welcomes the eastward expansion of NATO.



Russia considers Volodymyr Zelenskyy as a de facto or illegitimate head of state because his five years term ended in May 2024. While the Ukrainian version seeks the cover of Article 108 of its constitution.

6.8 million Ukrainian war refugees in miscellaneous European countries are putting continuous pressure on the economies of these European countries. Over 2.5 million households are affected because 13 percent of the housing is destroyed or damaged in Ukraine. The district heating damage cost is over US\$2.5 billion. Explosive remnants of war and landmines cover an area of 138,503 square kilometers in Ukraine, which requires US\$29.8 billion to clear the land. Recovery and reconstruction of Ukraine require US\$24 billion. In Ukraine, territorial losses, human losses, and economic losses are increasing day by day. Furthermore, the practical implementation of the Ukraine–United States mineral resources agreement becomes impossible in the event of war. The estimated cost of Ukraine’s mineral reserves is \$14.8 trillion.

The United States is a major donor to Ukraine in this war. The European Council and European Commission rank second. European integration demands peace and trade between Russia and Ukraine. In addition, the sanctions policy needs to end between Russia and the countries that support the war.

**Keywords:** peace deal, Trump-Putin summit, Ukrainian war refugees, housing, explosive remnants of war, rare earth minerals.

**JEL Classification:** F51, F52, H56.

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## INTERCULTURAL COMPETENCE AS A CORE SKILL IN THE GLOBAL BUSINESS ENVIRONMENT

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In the era of globalization and Moldova’s efforts to integrate in EU and global environment, intercultural competence has become an essential capability that significantly influences leadership effectiveness, team performance, and organizational success. This paper examines the strategic importance of intercultural competence not just in business and management but also in education, by analyzing its theoretical foundations and practical implications. Furthermore, the paper explores the relationship between intercultural competence and cultural intelligence (CQ), emphasizing its role in fostering adaptability, trust-building, and innovation. Empirical evidence from international business contexts demonstrates that organizations investing in intercultural competence training achieve greater resilience and competitiveness in global markets. The findings from the cases analyzed suggest that intercultural competence should be recognized as a core component of managerial education and development, contributing both to individual leadership growth and to sustainable organizational performance.

**Keywords:** intercultural education, international business, diversity, cultural intelligence

**JEL Classification:** F23, M14, M16, Z13

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## THE GLOBAL ECONOMIC CIRCUIT IN THE CONTEXT OF A NEW MULTIPOLAR ORDER

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The article “The World Economic Circuit in the Context of a New Multipolar Order” examines the major changes taking place at the current stage in the world economy in the context of deglobalization and the rise of emerging economic poles. Particular attention is paid to the intention of the so-called “Coalition of Destabilization” to challenge what these countries (China, Russia, Iran, North Korea) consider to be a global order dominated by the West, in order to reshape international relations into a multipolar order based on common interests. The accentuated impact and multidimensional implications on economic resilience and strategic security at the global and regional levels are analysed.

The research develops arguments consistent with the observation that the reconfiguration of global value chains in the context of deglobalization and the rise of new economic poles has an impact on the dynamics of global trade and investment. It explores the processes of shortening and regionalization of supply chains, in response to the vulnerabilities exposed by recent shocks (pandemic, geopolitical conflicts). It also addresses the geopolitical dimension of economic reconfiguration, including issues related to the security of supply of critical resources, strategic technologies, and vital infrastructure. It analyses how states and companies refine strategies to build or increase resilience in the face of external disruptions.

In arguing the above ideas, we relied on empirical analysis of indicators of fragmentation of trade and investment flows, studies on the relocation of production or diversification of suppliers in key sectors (e.g. semiconductors, energy, pharmaceuticals), analysis of new regional trade agreements and their impact on vulnerabilities and opportunities for small economies designed to manage efficient economies.

**Keywords:** Global economy, International economic flows, Deglobalization, New World Economic Order.

**JEL Classification:** F02, F50, F52, F60

## THE IMPACT OF ARTIFICIAL INTELLIGENCE ON GLOBAL BUSINESS PRACTICES

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This article highlights how artificial intelligence (AI) is transforming international business models by altering traditional business practices. With AI's assistance, global businesses can more easily grasp market trends, thereby enhancing operational efficiency and productivity.

AI has revolutionized the efficiency of decision-making processes by reducing time, improving operational efficiency and reducing errors. It has optimized supply chain management by providing new AI-driven insights. Thanks to new technologies such as big data and the Internet of Things (IoT), companies can analyze market trends and improve their global competitiveness. However, AI may present risks in terms of ethical concerns and errors that could impact data security. It has become the responsibility of every employee and manager to improve their digital skills and knowledge about AI in order to remain competitive in their field of work. This research aims to understand the main challenges and opportunities that global businesses are facing due to the expansion of AI in the global economy, and how this is reshaping business models. Strategic adoption of AI can considerably foster innovation and bring huge competitive advantages. Companies and organizations should cooperate with AI researchers to innovate and expand safely. The future belongs to AI, and companies that master it will be more sustainable and resilient in a competitive global market.

**Keywords:** AI, global business, efficiency, competitiveness, challenges, opportunities

**JEL Classification:** O33, M15, F23, M21, L86

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## THE EVOLUTION OF GENDER EQUALITY IN THE EU CANDIDATE COUNTRIES

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The article focuses on the evolution of gender equality in selected EU candidate countries. Some indicators will be analysed to reveal the gender equality status in EU candidate countries compared to the average of EU member states over the last decade. Among targeted SDGs, achieving gender balance is one of the priorities of the majority of governments all over the world. It is a crucial instrument for ensuring sustainable development and growth. Identifying gaps and enhancing the potential of women will contribute to significant progress and economic development worldwide. The structure of employment will be analysed via indirect indicators, such as the mortality rate. A comparative analysis of the quality of life for women in EU candidate countries will be considered. It will be viewed as the evolution of active women in the total labour force, in comparison with the female population, as well as women's vulnerability in EU candidate countries. Women's representation in top and middle management will also be compared in selected economies.

**Keywords:** gender equality, EU candidate countries, women's enhancement, gender gap, female employment

**JEL Classification:** J16, J21, O52

## LISTENING COMPREHENSION STRATEGIES IN MULTICULTURAL ENVIRONMENT

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This article examines the multifaceted challenges associated with listening comprehension in second language acquisition, a skill that, despite its central role in overall language development, has historically received less attention in teaching methodology, pedagogical research, and practical instruction. The study analyzes the core components of the listening process, underscores the critical role of the teacher in facilitating understanding, and formulates guiding principles for effective listening instruction.

Particular attention is given to the function of listening in multicultural environments, where learners must navigate not only linguistic but also cultural nuances embedded in speech. In such contexts, listening comprehension becomes a key competence for fostering intercultural communication, reducing misunderstandings, and promoting mutual respect among individuals from diverse backgrounds.

The paper emphasizes that a deep understanding of the mechanisms underlying listening in a foreign language context is essential for selecting appropriate teaching strategies, designing targeted instructional materials, and implementing purposeful activities. The primary objective is to demonstrate that learners' listening abilities can be significantly improved through guided instruction, relevant and authentic materials, and the integration of well-structured exercises that promote strategic listening and metacognitive awareness.

University instructors, in particular, are positioned to cultivate students' active listening skills by incorporating reflective practices, cultural content, and interactive tasks that simulate real-world communication scenarios. By focusing on both linguistic and cultural dimensions of listening comprehension, educators can better prepare students for successful participation in multilingual and multicultural settings.

Drawing on teaching experience, the article also identifies prospective avenues for research aimed at bridging the gap between theoretical models and practical classroom application. The pedagogical recommendations provided include sample exercises and methodological approaches designed to enhance listening strategies. These findings may serve as a valuable resource for educators, teacher trainers, and researchers seeking to refine approaches to speech perception and listening instruction in increasingly globalized and culturally diverse learning environments.

**Keywords:** listening comprehension, teaching techniques, multicultural environment, language learning

**JEL Classification:** I21, I23, Z13

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## THE WELL-BEING ECONOMY: HUMAN CREATIVITY AS A TRANSCENDING RESOURCE AND THE IDENTIFICATION OF BARRIERS TO ITS VALORIZATION

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The well-being economy emphasizes the central role of individual and collective well-being in shaping both economic and social prosperity. Within this framework, human creativity emerges as a pivotal resource with the capacity to transform professions, reconfigure organizational dynamics, and reshape the very nature of work. Organizations that successfully foster and channel creativity are not only more likely to enhance their own performance but also to generate broader social value, reinforcing the well-being of their communities. Scholars increasingly highlight the significance of the "creative class," a group of professionals whose innovative capacity drives the development of new products, services, and solutions to the evolving challenges of society. Their contributions extend beyond narrow economic outcomes, as creativity is also an engine of cultural renewal and social cohesion. Nevertheless, despite its transformative potential, creativity is often underutilized. Structural, cultural, and institutional barriers frequently impede the effective mobilization of individual talent. The author explores the external constraints as well as internal blockages that inhibit creative expression, concluding that overcoming these barriers requires an integrated strategy combining organizational redesign, supportive cultural environments, and proactive public policies. It is argued that recognizing creativity as a strategic asset for the well-being economy requires a paradigm shift. By moving beyond traditional measures of productivity and embracing creativity as a driver of sustainable development, companies and societies can unlock new forms of value. When organizations succeed in harnessing the creative potential of individuals, they not only improve their competitiveness but also contribute to

enhanced social resilience and collective well-being. The author concludes, when nurtured and effectively integrated into economic and social systems, creativity is not merely an optional resource but a foundational element of a thriving well-being economy.

**Keywords:** well-being economy, human creativity, creativity blockages, creativity resource, social value, innovation

**JEL Classification:** I3, J24, J28, M14, O15, O31

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## **LANGUAGE DIVERSITY AND MULTICULTURALISM IN MOLDOVA: A DOUBLE EDGED SWORD**

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This article examines the linguistic aspects of multiculturalism and diversity in the Republic of Moldova, a nation where several languages coexist and have intricate interactions. With its constitutional recognition as the official state language, Romanian is essential to civic engagement and public life. However, Russian still serves as a common lingua franca, especially in interethnic communication, urban areas, and commerce. Smaller communities also preserve Gagauz, Ukrainian, Bulgarian, and Romani, all of which are significant parts of Moldova's cultural mosaic, in addition to these two dominant languages. Language complexity is increased by the dynamics of migration, including immigration and emigration: Moldovans living overseas pick up new linguistic vocabulary, while returning migrants and their offspring struggle with reintegration. Furthermore, English has become a language of economic opportunity, higher education, and international mobility, reflecting Moldova's growing involvement in European integration processes and global networks. Moldova's multilingualism is a double-edged sword, according to this article. Linguistic diversity affords communities a sense of continuity and belonging while simultaneously bolstering cultural rights, identity, and social cohesion. Conversely, varying levels of proficiency in the official language frequently result in differences in education, obstacles in the job market, and restricted access to public services. Without intentional policy support, minority and endangered languages—like Romani—are also at risk of losing their domains and experiencing generational decline. The study focuses on how community-driven projects, educational frameworks, and official laws interact to shape Moldova's linguistic environment.

This article places Moldova in the context of larger discussions on multilingualism and integration by referencing sociolinguistic ideas like code-switching, diglossia, and intergenerational transmission. Protecting minority languages, guaranteeing widespread participation through Romanian proficiency, and developing bridging mechanisms to facilitate integration and reintegration are the three pillars of the Protect–Participate–Bridge framework that it suggests. By doing this, it highlights how crucial it is to implement balanced linguistic policies that protect Moldova's multilingual legacy while guaranteeing fair access to civic life, work, and education.

**Keywords:** multiculturalism, linguistic diversity, international mobility, bridging mechanisms

**JEL Classification:** Z13, F22

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## **URBAN DECENTRALIZATION ON THE EXAMPLE OF THE CITIES OF ZARNEȘTI (ROMANIA) AND STRĂȘENI (REPUBLIC OF MOLDOVA) IN THE CONTEXT OF SUSTAINABLE TERRITORIAL competitiveness**

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The process of urban decentralization represents one of the essential directions of sustainable territorial development, especially in the case of small and medium-sized cities, located at the intersection of major urban centres' and rural areas.

The present study aims to analyse, in a comparative perspective, the integration of the cities of Zărnești (Romania) and Strășeni (Republic of Moldova) into regional urban systems, under the impact of socio-economic transformations and territorial planning policies. The research highlights the particularities of the decentralization process, the role of local public administration and the capacity of these cities to become secondary poles of development, contributing to territorial cohesion and balancing urban-rural relations. The analysis emphasizes the comparative territorial, financial and patrimonial decentralization achieved in these two cities, taking into account the realities related to the implementation of regional development policy at different rates. The results can constitute a support for the development of adapted public policies, aimed at stimulating balanced urban development and the efficient integration of small and medium-sized cities into regional networks, in accordance with the principles of sustainability.

**Keywords:** urban decentralization, sustainable development, small and medium-sized cities, competitivitate urbană, Zărnești, Strășeni

JEL Classification : R11, R12, R58, O18

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## HUMAN CAPITAL DEVELOPMENT AS A STRATEGIC OBJECTIVE IN GLOBAL DEVELOPMENT GOALS

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The global economy is currently developing based on the 17 the Sustainable Development Goals (SDGs) proposed by the United Nations in 2015, as an essential plan for strengthening economic growth in all countries around the world. It is essential to note that these goals are largely focused on supporting and promoting human capital, which is indispensable for national economies. The link between these two major topics is very clear, in the context that in recent years major investments in human capital development are needed, and the SDGs can successfully support this aspect. On the other way, without developed, smart, and professionally skilled human capital, we can't have economic progress, advanced industries, quality education, or efficient healthcare, which are all part of the 17 SDGs. In this article, the authors aim to explore the interrelated and interdependent relationship between human capital and SDGs, which would help identify solutions for economic growth and prosperity in countries around the world. The focus will be on the main SDGs such as: Economic Growth and Poverty Reduction (SDGs 1, 8, 9), referring to a skilled and healthy workforce that can increase productivity, innovation and income, which are essential for economic growth and reducing poverty; Health and Well-being (SDG 3), where investments in education and health improve health outcomes and life expectancy; Quality Education (SDG 4), which emphasizes quality education and lifelong learning as fundamental building blocks for national development; Reduced Inequality (SDG 5, 10), which involves developing human capital, particularly through education and employment opportunities, which helps reduce gender and economic inequalities.

**Keywords:** Human capital, Sustainable Development Goals, education, skills.

**JEL Classification:** J24, I20, O30

## CHRONIC MACROECONOMIC VULNERABILITY IN TRANSITION ECONOMIES: EVIDENCE FROM REPUBLIC OF MOLDOVA'S INFLATION REGIME CHANGES

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This study analyzes Republic of Moldova's Consumer Price Index (1991-2025) to examine structural vulnerabilities and external shock impacts on transition economies. Using Chow Test for structural breaks and Facebook's Prophet for counterfactual forecasting, we investigate persistent inflationary pressures and regime changes in Republic of Moldova's price formation mechanisms. The analysis reveals severe macroeconomic instability, including hyperinflation during early transition 1991-1995. Statistical evidence, using the Chow Test, confirms a significant structural break in February 2022. Counterfactual analysis demonstrates that absent this structural break, Republic of Moldova's Consumer Price Index would have been 35.9% lower by May 2025, indicating permanent economic repricing rather than temporary adjustment. Using Log-Linear autoregressive modeling, we model the Consumer Price Index gap to estimate the half-life of the structural break's impact. We find that the break has an effectively infinite half-life, indicating no natural decay in the gap between actual and counterfactual paths. This represents a fundamental transformation in price dynamics, with inflation volatility increasing 35.4-fold and welfare losses of 15.1%. These findings highlight critical vulnerabilities including extreme import dependence, institutional weaknesses, and inadequate shock absorption mechanisms. The research challenges conventional small open economy theories and provides empirical evidence for comprehensive structural reforms in energy security, monetary policy frameworks, fiscal stabilization, and regional cooperation to enhance macroeconomic resilience.

**Keywords:** Consumer Price Index, structural breaks, economic vulnerability, inflation forecasting, Prophet model.

**JEL Classification:** C22, E31, E58, F41, P20.

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## SYNERGIES BETWEEN THE CIRCULAR AND COLLABORATIVE ECONOMIES: INTEGRATED APPROACHES IN THE EUROPEAN UNION

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The article explores the synergies between the circular economy and the collaborative economy within the European Union, highlighting how these models can complement each other to promote resource efficiency, social innovation and inclusive growth. While the circular economy emphasizes waste reduction, material reuse and sustainable production cycles, the collaborative economy focuses on shared access to goods and services, promoting community engagement and new business models. By analyzing policy frameworks, institutional initiatives and case studies from various EU member states, the authors identify the mechanisms through which circular and collaborative approaches cross. The research examines regulatory challenges and institutional barriers that may hinder the simultaneous development of both economies, including issues related to standardization, market incentives and stakeholder coordination. The paper argues that integrated strategies – combining circular resource management with collaborative consumption practices – can enhance the EU's transition towards sustainable and inclusive economic systems. It also highlights the role of multi-level governance, cross-sectoral partnerships and digital technologies in facilitating the synergies. By providing a conceptual framework and empirical illustrations, the article contributes to a more comprehensive understanding of how the European Union can harness circular and collaborative economies together, rather than in isolation, to address sustainability and social cohesion objectives. The authors conclude that promoting interactions between circular and collaborative economic models is becoming a strategic imperative for the EU. The paper contains recommendations for policy makers, economic actors and community organizations seeking to maximize both environmental and societal value.

**Keywords:** circular economy, collaborative economy, collaborative consumption, resource efficiency, social innovation, sustainable production

**JEL Classification:** Q01, Q56, D16



## CULTURAL INTELLIGENCE: STRATEGIC COMPETENCE FOR PROFESSIONAL SUCCESS IN INTERNATIONAL BUSINESS

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This article examines cultural intelligence (CQ - Cultural Intelligence) as a critical strategic competence in the context of globalization and increasingly pronounced cultural diversity. The study explores the extent to which this capability enhances career performance, facilitates effective adaptation to multicultural environments, and increases employability prospects. The primary aim is to underscore the impact of CQ on professional performance, intercultural adaptability, and employability within the global labour market. A high level of CQ constitutes a competitive advantage not only for professionals engaged in international organizations but also for students preparing to pursue careers in multicultural settings. To achieve this aim, the research employs a mixed methodology: a theoretical review of the specialist literature is complemented by case studies from the international business environment, as well as by qualitative data derived from the experiences of students engaged in academic mobility programs and intercultural activities. The article is structured around three main axes. The first section provides the theoretical grounding for the concept of cultural intelligence, outlining its four interdependent dimensions - metacognitive, cognitive, motivational, and behavioural. A clear distinction is also drawn between CQ and other forms of intelligence (emotional, social, academic and cognitive), emphasizing its specific function in enabling adaptation to cultural differences in professional contexts. The second section examines the impact of CQ on career trajectories, presenting evidence that employees with high levels of CQ adapt more readily to multicultural environments, communicate more effectively, and achieve superior outcomes in international negotiations. The final section advances the argument for integrating the development of CQ into higher education curricula and continuous professional training. Recommendations are formulated for universities - particularly within business foreign language programs - as well as for employers, who are encouraged to leverage CQ in recruitment and integration processes across diverse professional contexts. This multidimensional approach reinforces the view that cultural intelligence is not merely a desirable attribute but rather a strategic competence essential for professional success in international business.

**Keywords:** cultural intelligence (CQ), CQ-related skills, professional adaptability, employability, academic training, international business.

**JEL Classification:** M14, F23, J24

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## FROM CLICKS TO CONNECTIONS: CULTIVATING GLOBAL MINDSETS AND DIGITAL SKILLS VIA COIL PROJECTS

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In today's interconnected world people do not need just subject-specific knowledge and skills, but also the competencies of global and digital citizenship. This study explores how Collaborative Online International Learning (COIL) projects can bridge geographic, cultural, and disciplinary boundaries while fostering essential 21st-century skills. COIL is a cost-effective type of virtual learning in an intercultural setting offering students international learning experience through virtual collaboration. COIL projects use technology to connect students and staff in different countries and are based on the active involvement of both faculty members and students, having different origins, language and culture, in collaborative teaching and learning processes using online communication tools. The COIL methodology is a flexible framework for developing courses, connecting institutions, faculty and students, and supporting institutional goals related to student learning and engagement.

Drawing on recent experiences with COIL initiatives, the paper highlights how online intercultural exchanges empower students to collaborate across time zones, navigate cultural diversity, and develop a sense of shared responsibility as global citizens. At the same time, COIL environments nurture digital competencies by requiring learners to critically and responsibly use technology for academic communication, teamwork, and knowledge creation. The study also discusses pedagogical strategies for embedding COIL projects into university curricula, including task design, scaffolding for intercultural communication, and digital tool integration. It also reflects on challenges and proposes practical solutions and



insights into how universities can transform “clicks” in digital classrooms into authentic connections that prepare students for active participation in an inclusive, globalized society.

**Keywords:** collaborative online international learning (COIL), project based learning (PBL), cross-cultural competence, intercultural skills, global citizenship, digital citizenship.

**JEL Classification:** A22, A23

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## THE DEVELOPMENT OF MEDICAL TOURISM IN SOUTH KOREA AND TURKEY: THE COMPARISON OF ECONOMIC MODELS

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The development of medical tourism has become a significant economic and social phenomenon in the last two decades, and the Republic of Korea and Turkey represent two distinct models of success in this field. The purpose of the study is to compare those two economies, focusing on the institutional strategies and economic mechanisms that have contributed to strengthening their position in the global medical tourism market. The research is based on a comparative approach, using documentary analysis, official statistical data and international reports on patient flows, investments and impact on gross domestic product. The results highlight that, while the Republic of Korea relies on technological innovation, high-quality medical services and digitalization, Turkey has developed a competitive model based on low costs, extensive infrastructure and regional accessibility. Both countries have managed to attract international patients through favorable government policies and massive investments in the medical sector, but the differences in strategy highlight the multidimensional nature of medical tourism. The research conclusions emphasize that the experience of South Korea and Turkey provides valuable examples of good practices in the development of medical tourism, using different but effective economic models. For the Republic of Moldova and Romania, these results can serve as a benchmark in the development of national policies aimed at diversifying medical services, improving infrastructure and promoting regional competitiveness. Integrating the positive elements of the South Korean and Turkish models could contribute to capitalizing on the existing potential and positioning these countries on the international medical tourism map.

**Keywords:** medical tourism, Republic of Korea, Turkey, economic models, competitiveness, development.

**JEL Classification:** I15, I18, F2, L83, O5, P52

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## CHALLENGES AND OPPORTUNITIES FOR INTERNATIONAL ECONOMIC BUSINESS IN CONDITIONS OF ECONOMIC INSTABILITY

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The purpose of this research is to analyze how global economic instability influences the development and adaptation of international economic businesses, as well as to identify the main opportunities that can contribute to strengthening their competitiveness. The subject of the study is determined by the topicality of the topic, given that the international business environment is faced with overlapping crises – financial, energy, geopolitical and climate – which require a reassessment of growth and cooperation strategies.

The research methodology is based on the comparative analysis of recent statistical data provided by international economic organizations, complemented by case studies of companies and regions that have adopted innovative practices to cope with uncertainty. The paper also used methods of qualitative analysis of the specialized literature and interpretation of current macroeconomic trends.

The results highlight that economic instability is both a significant barrier and a catalyst for change. Key challenges include fragmented value chains, exchange rate volatility, rising production costs and increased trade protectionism. At the same time, the research highlights important opportunities, such as the expansion of emerging markets, accelerating digitalization, the emergence of more sustainable business models and the possibility of strengthening regional cooperation.

The conclusions demonstrate that the success of international businesses depends on their ability to adapt quickly to changes in the external environment, to integrate innovative technologies and to adopt flexible and sustainable strategies. Despite uncertainties, economic instability can be transformed into a factor of progress by capitalizing on emerging opportunities and strengthening organizational resilience.

**Keywords:** international economic affairs, economic instability, competitiveness, opportunities, adaptability

**JEL Classification:** M16, F15, F18

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## AMERICAN VS. BRITISH PHRASAL VERBS: LINGUISTIC VARIATION AND MULTICULTURAL IMPLICATIONS

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This paper examines variation in phrasal verb usage between American and British English and explores the multicultural implications of these differences for learners, teachers, and translators. Using corpus-driven evidence from the Corpus of Contemporary American English (COCA) and the British National Corpus (BNC) together with register-sensitive examples from spoken, written, business and media contexts, the study maps overlap and divergent among high-frequency phrasal verbs. Results show that the core inventory of common phrasal verbs is largely shared across the two varieties, but semantic differences emerge in particle choice, preferred verb-particle pairings and certain idiomatic senses. (e.g., AmE *fill out* vs BrE *fill in*; AmE preference for *around* vs BrE *round* in some verbs). These variations reflect subtle cultural and pragmatic contrasts: directness and informality in AmE versus understatement and politeness strategies in BrE - and can affect comprehension and pragmatic interpretation in multicultural settings. The paper discusses pedagogical and translational consequences recommending frequency- prioritized instruction, contrastive awareness-raising activities, corpus-informed materials, and translation strategies that account for register and dialect. By combining descriptive analysis with applied recommendations, the study aims to improve intercultural communicative competence and reduce miscommunication arising from dialectal phrasal-verb variation.

**Key words:** phrasal verbs, verb-particle constructions, multicultural communication, AmE, BrE

**JEL Classification:** A23

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## SUPPORT FOR EXPORTERS UNDER CURRENT CONDITIONS: FROM INTERNATIONAL PRACTICE

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A country's export is the engine of its economic development, contributes to attracting investments, creating new jobs, increasing the income level of the population. Export deliveries stimulate the development of industry, promote the expansion of product sales, increase the competitiveness of enterprises, strengthen their positions on the world market. In addition, export is a source of foreign exchange earnings, thus contributing to the import of modern equipment and technologies, the development of infrastructure, which, in turn, makes it possible to achieve structural transformations of the national economy, which is also a necessity for the Republic of Moldova.

In world and European practice, various methods of supporting exporters are used. At the state level, export strategies and programs are developed, a wide range of economic and financial measures are implemented to support exporters by the state. Most countries have created organizations to support foreign economic activity, which are part of the national export support systems.

Exporter support mechanisms have been formed over a long period of time. The article examines the forms of support for export operations currently used internationally, in particular, in several European countries. It is noted that in recent decades, export support in Europe has undergone significant changes, adapting to changing economic conditions and political priorities. In general, the following trends can be identified: a shift from direct subsidies to indirect forms of support, correlated with innovation, sustainability, market diversification.

**Keywords:** export, financing, subsidies, export agency, economic diplomacy

**JEL Classification:** F10, F14

## INTERCULTURAL BUSINESS COMMUNICATION: LINGUISTIC AND CULTURAL ASPECTS

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Intercultural business communication represents a highly challenging process of interaction between individuals or groups from different cultural settings, involving at least one participant communicating in a language that is not their mother tongue. In today's globalized world, where English serves as a lingua franca, such interactions often involve non-native language resources on both sides, with each party bringing their own cultural specificities to the act of communication. This article explores the linguistic and cultural dimensions of intercultural business communication, focusing on the interdependence of language and culture in shaping meanings, behaviors, and interaction strategies. Special attention is given to the role of nonverbal communication, drawing on Edward Hall's concepts of proxemics and chronemics, as well as the differing perceptions of time, space, and symbolic systems across cultural contexts. The study examines common barriers and misunderstandings that arise within intercultural business settings and outlines strategies to enhance mutual understanding and communication effectiveness. The findings emphasize that successful intercultural communication requires not only language proficiency but also a deep understanding of cultural codes, beliefs, values, and norms of behavior, which together form the foundation for effective negotiation, translation, and professional interaction in a global business environment.

**Keywords:** intercultural communication, business interaction, language, culture, non-verbal communication, proxemics.

**JEL Classification:** F02

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## EXPORTS OF THE REPUBLIC OF MOLDOVA BETWEEN REGIONAL INSTABILITY AND THE CHALLENGES OF THE GLOBAL ECONOMY

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The article analyzes how the exports of the Republic of Moldova have been affected by the regional instability caused by the conflict in Ukraine and the macroeconomic challenges of the global economy, such as international price volatility, fragmentation of supply chains, and inflationary pressures, with a focus on the period 2020–2024. This study concentrated on three essential dimensions: the value and structural evolution of exports, changes in the geographical architecture of trade exchanges, and the qualitative assessment of the Moldovan economy's capacity to adapt to external shocks.

The research includes both quantitative indicators and qualitative assessment tools, such as the Export Diversification Index (calculated according to UNCTAD/UN methodology) – for determining the structural variation of exports, the Herfindahl-Hirschman Index (HHI) – for measuring the degree of concentration of export markets, and indicators of trade elasticity and systemic vulnerability to external shocks (logistical blockages, geopolitical crises, fluctuations in global demand). Data sources such as the National Bureau of Statistics of the Republic of Moldova, the European Commission, UNCTAD, the World Bank, and the IMF were used.

The results show an excessive dependence on traditional markets and low value-added product categories, which leads to increased vulnerability of exports in the face of external shocks. Although we observe progress towards diversifying trade exchanges and expanding the processed agro-food sector, a low level of the diversification index and high HHI values highlight the persistence of deep structural imbalances. Moreover, the analysis of elasticity indicates an uneven response of Moldovan exports to fluctuations in international prices and external demand, highlighting the need for more flexible and resilience-oriented trade policies.

The research supports that in the context of the new global economic normality's, Moldova should reanalyze its export promotion model, focusing on smart integration into international value chains, strategic diversification, and strengthening its capacity to respond to external shocks, for an increase in competitiveness and economic sustainability.

**Keywords:** International Trade, International Diversification, Economic Vulnerability, Export Elasticity, Regional Integration

**JEL Classification:** F10, F15, F43

## GENDER-BASED VIOLENCE IN THE CONTEXT OF MULTICULTURALITY AND INTERNATIONAL ECONOMIC RELATIONS

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This study examines gender-based violence (GBV) within the broader framework of multicultural and international economic relations, emphasizing its dual nature as both a human rights concern and a determinant of economic development. Drawing on international legal instruments such as the Universal Declaration of Human Rights, CEDAW, and the Istanbul Convention, it highlights the multidimensional effects of GBV, including restrictions on women's empowerment, reduced participation in the labor market, perpetuation of inequalities, and negative impacts on social cohesion. Methodologically, the research applies a comparative approach, analyzing European Union policies, international programs, and national legislation, with particular focus on recent developments in the Republic of Moldova. Moldova's ratification of the Istanbul Convention and the adoption of measures targeting digital violence illustrate efforts to harmonize national practices with European standards. Case-based evidence indicates that multicultural settings bring both risks—through persistent patriarchal norms and cultural stereotypes—and opportunities, by fostering intercultural dialogue and the exchange of best practices. The findings show that reducing GBV is closely linked to productivity, competitiveness, and sustainable development. International organizations such as the World Bank, OECD, and UN Women emphasize that combating GBV is not only a legal and ethical obligation but also a driver of inclusive growth. In Moldova, progress is reflected in specialized support services, interinstitutional monitoring mechanisms, and national surveys. Nevertheless, challenges persist, including underreporting, insufficient institutional capacity, and resistance to cultural change. The study concludes that GBV remains a significant barrier to European integration, multicultural dialogue, and international economic cooperation. It calls for mainstreaming gender equality across policy sectors, developing gender-sensitive security strategies, and strengthening international collaboration to ensure more effective prevention and response mechanisms.

**Keywords:** gender-based violence, multiculturality, economic relations, public security, sustainable development

**JEL Classification:** F22, J16, K37

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## PLATFORMIZATION OF AGRI-FOOD CHAINS IN MOLDOVA AND ARMENIA: PRICING, COMPETITION, AND FAIR WORK

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Digital transformation is accelerating the platformization of agri-food chains in small open economies. This paper examines Moldova and Armenia to analyze how platform intermediation reshapes (i) price formation and consumer-facing transparency; (ii) competitive dynamics and bargaining power along the value chain; and (iii) the organization and quality of platform-mediated work. We develop a concise analytical framework linking data governance and intermediation practices to market and labor outcomes, and we operationalize it through comparable indicators derived from sectoral evidence and stakeholder perspectives. The contribution is twofold. First, we synthesize mechanisms through which e-grocery and delivery platforms may alter effective prices and margins, with implications for competition policy in concentrated retail and logistics environments. Second, we propose an assessment grid for “fair work” in agri-food delivery that is sensitive to income stability, scheduling, representation, health and safety, and gender. By focusing on two neighboring economies with similar digitalization trajectories yet distinct market structures, the study offers policy-relevant insights into how platformization reshapes price transparency and labor relations across agri-food value chains and identifies priorities for evidence-based regulation and social dialogue.

**Key words:** platform economy; e-grocery; algorithmic intermediation; price transparency; competition policy; agri-food value chains; platform work.

**JEL Classification:** D40, L81, L86, Q13, J50, O33

## PROSPECTS FOR SUSTAINABLE ENVIRONMENTAL DEVELOPMENT IN THE POST-WAR PERIOD IN UKRAINE

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This paper synthesizes prospects for sustainable environmental development in post-war Ukraine and outlines a practical roadmap for a green, resilient recovery. The war has inflicted severe ecosystem damage and exposed the fragility of centralized energy and environmental governance. Recovery should move beyond repair to nature-based solutions: large-scale demining; remediation of contaminated soils and rivers; and restoration of wetlands, forests, and protected areas, supported by digital ecological monitoring and a modern forest policy to 2035.

Energy reconstruction should prioritize a decentralized model built on renewables (solar, wind, bioenergy), grid flexibility and storage, and deep efficiency upgrades in housing and public buildings. This reduces outage risks, lowers emissions, and improves affordability.

War-related debris and hazardous materials require systemic waste-management reform: separate collection; recycling and reuse infrastructure; and alignment with EU directives and best practices. Cross-cutting governance tools—Environmental Impact Assessment (EIA), Strategic Environmental Assessment (SEA), and ecosystem-services-based spatial planning—should guide reconstruction across transport, industry, and agriculture.

Financing and policy leverage can come from European and international initiatives (e.g., the EIB-backed Green Recovery Fund, the European Green Deal, UNDP, and the UK-supported InnovateUkraine Green Innovation Fund), coupled with transparent, accountable delivery mechanisms.

Public participation is essential. A subsidiarity-driven, bottom-up approach—embedding communities in project design, monitoring, and spending oversight—builds legitimacy and accelerates implementation even amid collective trauma and constrained capacity. Communication must be humane and practical to translate awareness into action.

Food-system resilience should favor localized, low-input models: support for organic and smallholders, agroforestry belts to curb erosion and restore soils, and climate-smart irrigation.

Overall, environmental restoration should be elevated to a national-security priority on par with infrastructure and economic recovery. Early documentation of eco-crimes, robust institutions, and sustained civic engagement are prerequisites for a just, future-proof reconstruction.

**Key words:** Green recovery; Ukraine; Nature-based solutions; Decentralized renewable energy; Energy efficiency; Waste management; EIA/SEA; Ecosystem restoration; Public participation; Agroforestry; European Green Deal; Resilience.

JEL Classification: Q01; Q58; Q42; Q56; K32.

## SESSION IV

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

#### SUBTLE MANIFESTATIONS OF PSYCHOLOGICAL ABUSE IN THE ORGANIZATIONAL ENVIRONMENT: FROM GASLIGHTING TO EXCLUSION AND OTHER FORMS OF PSYCHOSOCIAL MANIPULATION IN ORGANIZATIONS

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This paper explores the subtle manifestations of psychological abuse in organizational environments, focusing on mechanisms such as gaslighting, social exclusion, and broader forms of psychosocial manipulation. Unlike overtly aggressive behaviors, these practices are often covert, ambiguous, and therefore challenging to detect, report, or sanction. However, their cumulative impact is substantial, leading to adverse outcomes at both the individual and collective level. Employees exposed to such dynamics may experience heightened stress, anxiety, and diminished psychological well-being, while organizations face erosion of interpersonal trust, weakening of social capital, and deterioration of the organizational climate.

The analysis emphasizes that these practices are not limited to individual interactions between colleagues or leaders and subordinates, but may also be embedded within organizational structures, cultures, and power relations. Gaslighting, for instance, undermines employees' confidence in their own perceptions and judgments, while social exclusion marginalizes individuals, depriving them of meaningful participation in group processes. Such mechanisms perpetuate asymmetric power dynamics and silence dissenting voices, ultimately undermining organizational integrity and performance.

In response, the paper advocates for the development of comprehensive institutional strategies that address psychological abuse beyond its overt manifestations. Preventive measures, recognition protocols, and intervention policies grounded in ethical principles are identified as essential for fostering organizational resilience and sustainability. By cultivating a respectful and inclusive environment, organizations can not only mitigate the risks associated with psychosocial manipulation but also enhance employee well-being, strengthen collective trust, and improve overall effectiveness.

**Keywords:** organizational psychological abuse, gaslighting, social exclusion, psychosocial manipulation, organizational climate, prevention and intervention policies.

**JEL Classification:** M12, M14, J28, I12

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#### THE IMPACT OF MIGRATION ON DEVELOPMENT AT THE COMMUNITY LEVEL: THE CASE OF THE REPUBLIC OF MOLDOVA

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This paper analyzes the impact that migration has on local communities in the Republic of Moldova. Although it represents a natural process of development of human societies, migration continues to be one of the greatest challenges facing modern societies. The cumulative impact of migration effects on societies in general and their economies has the role of either balancing or unbalancing them. The negative effects of migration are most often attributed to countries of origin and refer to: depopulation of communities from which people emigrated, the exodus of the qualitative workforce, population aging, etc. These effects set up a study subject for multiple scientific researches. On the other hand, the positive effects are attributed to the host countries and consider reducing the labor shortage, reducing vacancies for unskilled jobs, increasing the economic level, attracting the young population, increasing technical and scientific progress and innovation, etc.

Migration, especially labor migration, represents an important factor generating growth and development, including for the country of origin of the labor force. Moreover, the cumulative effects and development impact of migration tend to be more evident for the country of origin than for the country of destination. Labor migration significantly contributes to raising the standard of living and improving the quality of life in communities of origin, the impact being not only economic and social, but also cultural, political, and demographic.

The study used scientific research methods such as the analytical method, logical and dialectical modeling, comparative and synthesis methods, etc.

In closing, we note that the development impact of migration in the Republic of Moldova has occurred on the entire national economy. The GDP growth in the last two decades has been largely due to remittances, the standard of living of citizens has increased considerably. However, the greatest impact was achieved at the local community level, the benefits being multiple.

**Keywords:** migration, development, impact, community.

**JEL Classification:** J61; O0; R1.



## EFFECTIVE ONBOARDING AS AN EMPLOYEE RETENTION AND MOTIVATION STRATEGY

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The integration of new employees is a critical stage in the human resources management cycle, with direct effects on retention, motivation and organizational performance. A well-structured onboarding process goes beyond the simple transmission of administrative information, transforming into a strategic mechanism for strengthening organizational culture and developing a sense of belonging. Through personalized programs, which include career guidance, mentoring, managerial support and open communication, employees manage to clarify their roles and responsibilities more quickly, develop their confidence and integrate into the team.

The article highlights the importance of effective onboarding in reducing staff turnover and preventing the costs associated with repeated recruitment, showing that organizations that invest in this stage achieve higher levels of employee satisfaction and involvement. At the same time, onboarding supports motivation by facilitating access to resources, recognizing individual value and encouraging active participation in organizational processes. The analysis highlights that the success of an onboarding program depends on the collaboration between the human resources department, line managers and organizational culture, as well as their ability to transform the integration into a positive and memorable experience.

The basic conclusion supports the idea that onboarding should not be viewed as a formal and short-term process, but as a complex and continuous strategy, which ensures not only the initial adaptation of employees, but also the strengthening of their motivation, loyalty and performance in the long term.

**Keywords:** Onboarding, Employee Integration, Staff Retention, Organizational Motivation, Organizational Culture, Human Resources Performance

**JEL Classification:** M12, M54, J24, O15

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## HUMAN RESOURCE MANAGEMENT CHALLENGES IN THE CONTEXT OF THE DEVELOPMENT OF ARTIFICIAL INTELLIGENCE SYSTEMS. A CONTENT ANALYSIS

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This scientific approach investigates the implications of artificial intelligence (AI) systems on human resource management (HRM). The fast development of AI systems has encompassed all fields of activity, including HRM. At the current stage, AI is replacing human labour, which is leading to substantial changes in the structure of the labour market, in particular in the qualitative content of professional competences. The substitution of human labour by robots or AI systems is becoming a major concern for HR managers. AI systems are also present in all HRM functions. This paper makes a foray into the literature to analyse the extent of involvement of AI in HRM activities.

In this context, mostly papers published in scientific journals indexed in WEB of Science were extracted. In total, 42 papers published in journals related to human resources management on the one hand and to information technologies on the other hand were examined. The research results prove the concerns of researchers for all HRM activities. Thus, AI systems are applied in traditional HRM activities such as: recruitment and selection, training and professional development, talent management, performance management, staff turnover and personnel compensation. Beyond traditional HRM activities, AI systems are also implemented in activities that at first sight would seem difficult to apply, such as job design, employee engagement and job satisfaction.

Regardless of the HRM activities in which AI systems are embedded, the result leads to the reconfiguration of the HRM system within organizations. These are the future trends that will more strongly appear in the structure of the HR function in organizations, and along with it, the reconsideration of the professional competencies of HR specialists. In the process of the implementation of AI systems, the main concern of both HR managers and employees is to comply with ethical principles and to ensure fairness and objectivity in dealing with all categories of employees in the organization.

**Keywords:** employees, human resources management, artificial intelligence, digitalization, human resources function.

**JEL Classification:** M12; M54; C88.



## EMPLOYMENT IN THE AGRICULTURE: A COMPARATIVE ANALYSIS REPUBLIC OF MOLDOVA VERSUS EUROPEAN UNION MEMBER STATES

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This paper addresses the problem of employment in the world's oldest industry - agriculture. During the development of the society, agriculture has gone through several transformations, with labor playing an important role in this. In recent years, agriculture is also undergoing major global transformations, with direct consequences for the workforce composition. The major changes that have taken place in the agricultural sector in the Republic of Moldova have not led to a decreasing level of employment. However, Moldova has a high level of agricultural employment. Moreover, also influenced by climatic factors, this sector is underperforming compared to other sectors. Own-account workers and unpaid family workers are the most common forms of employment in the Republic of Moldova. Most of the time, these categories of labor do not have the necessary qualifications to carry out agricultural activities, which is why they suffer in terms of agricultural productivity.

In this context, several occupational indicators are analyzed in order to highlight the most obvious employment problems in agriculture. The occupational indicators analyzed in comparison with those recorded in the Member States of the European Union (EU) make it possible to identify similarities and disparities in agricultural employment. The information base for the analysis of the occupational indicators is composed of statistical data provided by the National Bureau of Statistics of the Republic of Moldova, as well as those provided by the European Union statistics (EUROSTAT), for the European Community Member States. The findings demonstrate the existence of a huge gap between the level of employment in the Republic of Moldova and the EU Member States. The informal character of employment in agriculture predominates in the Republic of Moldova, caused mainly by the lack of job stability.

**Keywords:** workforce, employment, agriculture, occupational indicators, Republic of Moldova, European Union.

**JEL Classification:** E24; J21; J43.

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## PROFESSIONAL COMPETENCY ASSESSMENT IN ECONOMICS STUDENTS: AN ORGANIZATIONAL COMMUNICATION PERSPECTIVE

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This article explores the evaluation process of professional competencies among economics students through the lens of organizational communication, using the Academy of Economic Studies of Moldova (ASEM) as a case study. Grounded in a praxiological approach, the study highlights the essential role of soft skills in the professional formation and integration of future economists, alongside the development of hard skills. Through a comparative analysis of the perceptions of both academic staff and students regarding the importance and impact of these competencies, the study reveals significant gaps between theoretical understanding and the practical applicability of skills within the institutional framework. The findings emphasize that communication abilities, critical thinking, collaboration, and adaptability are valued by both groups, albeit to varying degrees. The study proposes an integrative evaluation model, based on both quantitative and qualitative indicators, aiming to reflect the complexity of professional training within a knowledge-based economy. The conclusions suggest the need to strengthen the educational partnership between teachers and students, and to implement reflective and formative practices in competency assessment as key components of effective organizational communication in higher education.

**Keywords:** professional competencies; organizational communication; institutional evaluation; higher economic education; soft and hard skills.

**JEL Classification:** I23, I25, M19, M53.

## GENDER EQUALITY AS A DETERMINANT FACTOR IN THE SUSTAINABLE DEVELOPMENT OF RURAL COMMUNITIES IN THE REPUBLIC OF MOLDOVA

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Gender equality represents a fundamental principle for sustainable development and social cohesion in rural localities. In the Republic of Moldova, rural communities face specific challenges, such as labor migration, limited access to economic resources and public services, as well as traditional stereotypes that restrict equal participation of women in community life. This study analyzes how promoting gender equality contributes to community development by improving women's participation in decision-making, entrepreneurship, education, and social initiatives. The methodology includes the analysis of statistical data, case studies in several villages in the Republic of Moldova, and interviews with community leaders, public officials, and representatives of non-governmental organizations. Preliminary results indicate that active involvement of women in local decision-making leads to more equitable policies, more effective investments, and strengthened social capital. Furthermore, promoting gender equality stimulates social and economic innovation, creating the premises for sustainable development. The study concludes that gender equality is not only a fundamental right but also an essential catalyst for the progress and resilience of rural communities in the Republic of Moldova.

**Keywords:** gender equality, development, social cohesion, community life

**JEL Classification:** J16, O15, R11, I38, Q01

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## SUSTAINABLE DEVELOPMENT AND SOCIAL EQUITY

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Sustainable development, a universally recognized civilizational paradigm, necessitates a balanced approach to socio-economic progress and environmental preservation. There are not visible alternatives for sustainable development for ensuring ecological security, social equity, and economic well-being. It is intended to ensure development and progress at both societal and global levels. This paper argues that social equity is a foundational ethical principle crucial for achieving sustainable development. It explores the intricate, intrinsic link between these two concepts. The methodology employed in this study encompasses a suite of research methods including analysis, synthesis, comparison and deduction. The investigation draws extensively from specialized literature to construct a comprehensive argument. The article further highlights the concrete connection by examining how the principle of social equity underpins specific United Nations Sustainable Development Goals (SDGs), such as those related to health, gender equality, decent work, and justice. It emphasizes the vital role of education and non-governmental organizations in fostering values and behavioral changes essential for building economically developed, socially equitable, and environmentally sustainable societies. Findings demonstrate that social equity, encompassing equal opportunities, fair resource distribution, non-discrimination, and intergenerational fairness, directly contributes to mitigating social inequality, preventing conflict, and reducing poverty. Respecting the principle of social equity is crucial for sustainable development, as it helps mitigate social inequality, stabilizes economic, cultural, and political ties, aids in avoiding social conflicts, and contributes to the overall reduction of poverty.

**Keywords:** Sustainable Development, Sustainability, Equity, Social Equity, Social Justice.

**JEL Classification:** Q01, Q56

## CURRENT RELEVANCE OF THE GOLD STANDARD DOCTRINE

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Times of hardship lead to insecurity and uncertainty about the future. When this happens, many people turn to gold or other precious metals, real estate, land, and tangible assets in general. The multiple non-cyclical crises that have occurred in recent years have led to a resurgence of interest in gold. The regression of globalization and the multipolar order derived from the pandemic, the energy crisis, the degradation of geopolitics to the point of war and the nomad wars between the United States and China have marked the beginning of a new type of capitalism in which market uncertainty is heightened by economic and political interdependencies between countries. This research aims to analyse the actuality of the gold standard among the populations of civilized countries, which began to show an increase in the demand for gold directly proportional to the depreciation of geopolitical events. This article also traces the evolution of the economic idea around gold, from its beginnings to the banking and financial system's relation to it, providing new insights on economic behaviour during difficult times.

**Keywords:** Gold standard, economic crisis, fiat money, gold bugs, currency deposits

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

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## RELEVANCE OF FAMILY POLICIES IN THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF CURRENT DEMOGRAPHIC AND SOCIOECONOMIC CHANGES

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This article aims to analyze the relevance and effectiveness of family policies implemented in the Republic of Moldova within the framework of accelerated demographic and socioeconomic transformations observed in recent years. The primary objective is to assess how these policies contribute to stabilizing the demographic situation and supporting family well-being. The research employs comparative analysis of official statistical data alongside an evaluation of the most relevant national programs concerning the support of the family institution. The findings indicate that, despite the existence of financial support measures such as allowances, parental leave, benefits, and social assistance, these are insufficient to induce significant improvements in demographic trends. Furthermore, disparities in access to such measures between urban and rural areas exacerbate existing social inequalities. The implementation process and its alignment with local socioeconomic realities emerge as critical factors limiting the impact of these policies. Many of the measures taken do not target all population groups with urgent needs, as they often treat families as a homogenous entity with similar preferences and lifestyles, which diminishes their overall efficacy. The effectiveness of family policies can be enhanced through the

development of differentiated programs that consider families' material conditions and social needs. The main conclusion underscores that reforming the current family policies through adaptation to new social and economic realities—is imperative for ensuring Moldova's demographic and social sustainability. This entails developing integrated, innovative strategies that emphasize the promotion of equal opportunities and the strengthening of legislative and infrastructural frameworks to support families. Such measures would prevent undesirable consequences at the family level, address existing issues, and foster families' capacity to resolve their own problems and cope with ongoing socioeconomic transformations.

**Keywords:** family, family policy, allowance, child, demographic situation.

**JEL Classification:** J11, J13

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## FROM INFORMATION TO INVOLVEMENT: INNOVATION IN PUBLIC COMMUNICATION IN SOCIAL INSURANCE AS A DRIVER OF COMPETITIVENESS IN THE KNOWLEDGE ECONOMY

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This article examines the shift in public communication within Moldova's social insurance system in the context of a knowledge-based economy. The focus is on leveraging innovative approaches – digital tools, participatory mechanisms, and user-centered strategies – to transform communication from a one-way dissemination of information into a dynamic platform for dialogue and collaboration, ultimately boosting institutional efficiency and competitiveness. The research employs a comparative analysis of European best practices and a critical assessment of the CNAS (National Social Insurance House) communication channels. The methodology includes a qualitative analysis of policy documents, digital platforms, and public feedback mechanisms, supplemented by benchmarking. The study highlights that interactive online platforms, real-time feedback systems, and transparent data sharing significantly enhance citizen trust, satisfaction, and participation. Furthermore, co-creation models, fostering collaboration between citizens and institutions in policy and service development, are deemed essential for achieving competitiveness. The article concludes that a strategic transition towards active citizen engagement, powered by technology and strong institutional commitment, can modernize the CNAS and make it more competitive. By integrating transparency, accessibility, and participatory design into its communication strategy, CNAS can strengthen its relationship with citizens and contribute effectively to the nation's knowledge-based economy.

**Keywords:** public communication, social security, knowledge-based economy, public sector competitiveness, transparency, e-government.

**JEL Classification:** H83, I39, O33, D83.

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## THE EVOLUTION OF SOCIAL SCIENCES AND HUMANITIES IN THE KNOWLEDGE ECONOMY

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The knowledge economy has profoundly transformed the role and status of social sciences and humanities, placing them in an interdisciplinary and innovative framework. From a classical orientation towards the interpretation of cultural and social phenomena, these fields have adapted to the new demands related to globalization, digitalization and sustainability. The evolution of social sciences and humanities in the knowledge economy marks a transition from the status of reflexive disciplines to the role of strategic resources for innovation and development. Anchored in concepts such as symbolic capital, interdisciplinarity and applied epistemology, these fields offer critical frameworks for understanding the social and cultural transformations generated by globalization and digitalization. At the same time, they practically respond to the needs of society, contributing to the formation of transversal skills, the adaptation of organizations and the development of sustainable public policies. By combining the analytical and the applied dimensions, social sciences and humanities are asserting themselves as essential actors in consolidating human and social capital and in guiding development towards a sustainable and inclusive model.

**Keywords:** economics, social sciences and humanities, globalization, digitalization

**JEL Classification:** A23, I23, O15

## THE ROLE OF MIGRANT WOMEN IN SHAPING THE PERCEPTION OF THE FUTURE OF CHILDREN LEFT BEHIND IN THE COUNTRY. THE CASE OF THE REPUBLIC OF MOLDOVA

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Both traditionally and from a psychological and social point of view, women are the promoters of values, perceptions and attitudes formed by family members. Women spend more time with children and, respectively, they take on the pattern of thinking and behavior that they see in their mothers. When women emigrate, and these behaviors are seen by children, they distort the perception of the future and opportunities in the country of origin from the start. Thus, intergenerational migration patterns and trends are favored.

This explains why the latest barometers show that even young people are studying at university, are about to enter university or graduate, they do not see themselves in Moldova. Their parents do not see their children in the country either, because they believe that they can achieve better in other countries, which have a higher standard of living. In this context, the state is at a loss, because resources are spent on the education of children and young people, and they in turn do not cover the state's needs in young and qualified labor, because they leave to work in other, richer countries. In this context, expectations regarding wages are also distorted, because in those countries there is a different remuneration for work, related to local prices and purchasing power, not related to the situation in the Republic of Moldova. Thus, young people have higher retributive expectations in relation to the conditions in their country of origin. Then young people leave for rich countries and accept a type of less qualified work.

**Keywords:** migrant women, children left behind, intergenerational migration

**JEL Classification:** J61

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## THE EFFICIENCY OF SOCIAL INTEGRATION POLICIES FOR RETURNING MIGRANT WORKERS TO THE REPUBLIC OF MOLDOVA

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Over the past two decades, the Republic of Moldova has emerged as one of the world leaders in terms of international labor migration and the share of remittances in Gross Domestic Product, which currently represents about 15.1% of GDP. ILO estimates indicate that at least one third of Moldovan citizens live abroad with more or less permanent residence. Traditionally, migration predominantly involves the rural and male population, although in recent years a steady increase in the number of female migrants has been observed.

Against the background of the migration situation in the country, the issue of the return of labor migrants has become extremely topical due to the deplorable situation on the labor market. The Republic of Moldova has one of the lowest employment rates in Central and Eastern Europe (about 42.7% in 2024). And the low unemployment rate (4.0%) masks the extremely low level of activity and employment.

In general, the Republic of Moldova has demonstrated an increased interest in return migration, starting with 2012, developing a series of strategic documents. It is obvious that a simple invitation to migrants to return home will not be successful if it is not complemented by a solid package of incentives that can make this option acceptable for the people concerned. However, the return of migrants is a challenge for most of those who have been abroad for a longer period.

This article highlights the problems of returned migrants, as well as the efficiency of social integration policies for migrants promoted by public authorities.

**Keywords:** return migration, social reintegration, labor market, public policies, Republic of Moldova

**JEL Classification:** F22, J61, O15

## RURAL-URBAN DISPARITIES IN ROMANIAN PRE-UNIVERSITY EDUCATION

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In recent decades, disparities between urban and rural areas in Romanian education have become more pronounced, against a backdrop of growing development gaps between these areas and the migration and aging of the rural population. These development gaps are evident not only in school results, but also in access to resources, the quality of teaching staff and school infrastructure. Rural schools face a shortage of specialized staff and the phenomenon of teacher "commuting," which affects the continuity and quality of teaching. Teachers' salaries are generally low, and in rural areas there are insufficient financial incentives to compensate for the difficult living conditions. Rural schools often have poor infrastructure, a lack of modern teaching materials, laboratories, and access to technology. Teaching in these conditions is challenging and can be discouraging for teachers. Many rural students come from poor families, which adds pressure on teachers, who have to manage not only educational issues but also the social and health problems of their students. In this context, this paper provides a comparative analysis of the disparities between rural and urban education in Romania, based on statistical data, which may be useful for informing decisions in this area and reducing risks.

**Keywords:** disparities, insufficient financial incentives, comparative analysis

**JEL Classification:** I21, I25

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## IMPACT OF AI ON THE WORKPLACE

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As one's main concern should be human wellness, we search to analyze the integration models of AI into our workplaces. Our SWOT analysis of AI usage should distinguish future professional advantages and disadvantages of modelling it into. Purpose of this research is to search for and ultimately identify the most likely domains where it may grow and flourish and where to double check the benefits at the expense of unshadow human work force.

Nevertheless AI seems to evolve to a big, valuable asset that shall never alter but on the contrary. We may come to agree upon a general guiding working manual. Machine working mode must enrich our productivity, reduce working hours and expand naturally to a better life, if we use it properly.

Arguing pro and cons should define the individual way to go this path for every particular economic entity but without endanger the human touch of distinguish right from wrong.

**Keywords:** AI, Workplace, Workforce, Economic Development, Technological Change, and Growth

**JEL Classification:** J24, O33, J21, M15

## THE IMPORTANCE OF ENGLISH IN AZERBAIJAN: TEACHING LANGUAGE THROUGH CULTURE

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A language is a system of communication that consists of a set of sounds and written symbols that are used by the people of a particular country or region for talking or writing. Intercultural communicative competence is defined to be at the heart of foreign language education more than communicative competence nowadays. In the Soviet Union, the teaching of English as a foreign language was based on 'grammar-translation', also called 'the classical method'. This method focused on learning grammar rules, memorizing vocabulary in isolation, translating from English, the foreign language, into learners' first language (L1), and vice versa. After a while, intercultural communication started to be used when communication was not sufficient, as students needed to learn about the cultures of different countries. This study is expected to contribute to the discussions about cultural and intercultural analysis of ELT coursebooks used in middle schools in Azerbaijan. The study aims to find and discuss cultural elements in ELT coursebooks used in middle schools in Azerbaijan. In this study, content analysis will be used. After reading textbooks, all passages, exercises, stories will be analyzed. Then they will be analyzed and discussed. In the study, it was investigated which aspects of culture are presented in ELT textbooks and whether idioms and proverbs are taught through culture.

**Keywords:** culture, cultural elements, intercultural elements, language

**JEL Classification:** I21, Z10



**SUSTAINABLE DEVELOPMENT THROUGH KNOWLEDGE: CLIMATE REPORTING AND THE ROLE OF UNIVERSITIES IN PUBLIC POLICY**

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In the current context of the global climate crisis and the transition towards sustainable economic and social models, climate reporting is becoming an essential tool for transparency, accountability, and informing public decisions. This reporting is evolving into a strategic component of sustainable governance, with direct implications for public policies, resource allocation, and attracting green financing.

Universities, as hubs of knowledge, research, and education that generate data and expertise, must become active players in the formulation, evaluation, and support of sustainability-oriented public policies. Given that the process of adapting to international standards on climate reporting is exacerbated by institutional and financial constraints, the involvement of universities and dialogue with public authorities are essential for accelerating progress.

This research aimed to analyze the interaction between climate reporting, sustainable development, and the involvement of higher education institutions in public policies, with a focus on the context of Romania and the Republic of Moldova. The paper sought to highlight the potential of universities in promoting effective climate governance, to identify existing barriers, and to formulate recommendations for a more coherent integration of academic knowledge into the public decision-making process.

The data collection strategy is predominantly qualitative, grounded in the analysis of existing studies and papers, as well as on the documentary analysis of public sources to ensure the objectivity and replicability of the results. The core of the empirical analysis consists of data collected from a representative sample of public higher education institutions in the Republic of Moldova and Romania. The collection focuses on publicly available primary sources. To provide a comparative perspective and to benchmark against international best practices, the approach is complemented by an in-depth analysis of relevant case studies. Data was collected and analyzed from a select number of European universities recognized for their performance.

The research findings indicate that although the potential of universities to act as an engine for development is immense and confirmed, their impact is currently limited. The transition from sporadic involvement to systemic impact depends on strengthening internal strategies for community engagement and, crucially, on the creation of durable and formalized collaboration mechanisms between academia and government.

**Keywords:** sustainability, climate reporting, universities, public policy

**JEL Classification:** Q01, Q56.

## THE ROLE OF THE GREEN ECONOMY IN REDUCING CARBON EMISSIONS AND THE CHALLENGE IN IMPLEMENTING THE EUROPEAN GREEN DEAL

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This study examines the role of the green economy in reducing carbon emissions and assesses the challenges related to the implementation of the European Green Deal (EGD). The main objective of this research is to analyze how green economy policies can contribute to achieving the carbon reduction objectives in the European Union and to assess the main obstacles that limit the effectiveness of the implementation of the EGD. This research uses a methodology based on econometric analysis of secondary data, focusing on key variables that help to assess the impact of green policies on CO<sub>2</sub> emissions. The results show that the green economy, through increased investment in renewable energy and the application of sustainable economic growth models, has a direct and positive impact on reducing carbon emissions. The transition to clean energy and the use of new technologies are two key factors in this regard, which are closely linked to the green growth policy and the objectives of the Green Deal. Despite this, the implementation of the EGD faces several challenges, including economic and political disparities between EU Member States, as well as the need for sustained financial support and stronger political commitment. In conclusion, this study shows that, although the green economy has great potential to support climate objectives, sustainable progress in implementing the Green Deal requires a more coordinated and collaborative approach between Member States and EU institutions.

**Keywords:** Green economy, carbon emissions, European Green Deal, renewable energy, climate policy.

**JEL Classification:** Q56, Q58, Q01, Q51, O44

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## ACCOUNTING AND TAX TREATMENT OF SUBSEQUENT COSTS RELATED TO LEASED FIXED ASSETS

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This study investigates the main problematic aspects of accounting and taxation of subsequent costs related to fixed assets received under operating lease agreements. Such aspects refer to the methods of recognition and measurement of subsequent costs depending on the source of recovery and their impact on the expected economic benefits derived from the use of leased fixed assets, as well as to documentation, settlement, and capitalization of the aforementioned costs. Particular attention is given to the accounting issues of subsequent costs when these are covered from the lessee's own sources, through lease payments, or jointly-by both lessor and lessee-in the proportion stipulated in the contract.

The paper also analyzes the specific features of deducting subsequent costs related to leased fixed assets in cases where such costs are initially recorded as current expenses and/or capitalized through the creation of a separate item of property, plant, and equipment.

The research employs scientific methods such as analysis of the regulatory framework in accounting and taxation, induction and deduction, comparison, and generalization of information on subsequent costs related to leased fixed assets. The results include recommendations for modernizing the accounting of subsequent costs at both lessor and lessee levels, ensuring transparency, comparability, and reliability of financial-accounting information, as well as the accuracy of tax liability calculation.

**Keywords:** subsequent costs, fixed assets, operating lease, lessor, lessee, capitalization.

**JEL Classification:** M41, F31

## THE EVOLUTION OF ACCOUNTING REPORTING TOWARDS SUSTAINABILITY

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In recent decades, the evolution of accounting reporting highlights a transition from a traditional system, based on the provision of strictly financial information, to a complex model, oriented towards sustainability and social responsibility. This change is due to the increasingly accentuated requirement for transparency and the diversification of stakeholders' expectations, who want relevant information regarding the economic, social and environmental impact of entities.

This study highlights the main stages and factors that contributed to the emergence and development of non-financial reporting and its integration into modern accounting. The paper analyzes the benefits of adopting sustainable reporting, such as ensuring trust between entities and stakeholders, increasing reputation and facilitating access to financial resources, but also contributing to the creation of long-term value by integrating economic, social and environmental dimensions.

At the same time, the major challenges facing organizations are highlighted, including the difficulty of providing comparable and credible information, the lack of uniform rules and methods, the costs associated with implementation, and the need for continuous training of accounting professionals to meet the increasingly complex reporting requirements. The research results demonstrate that sustainability-oriented accounting reporting is not only a global trend, but also an essential pillar of corporate responsibility and sustainable development.

**Keywords:** sustainability reporting, non-financial reporting, corporate responsibility, stakeholders

**JEL Classification:** M41, M48, Q56

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## THE APPLICATION OF ARTIFICIAL INTELLIGENCE IN AUDITING SUSTAINABILITY REPORTS: BETWEEN ETHICAL CHALLENGES AND EFFICIENCY

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Recently, artificial intelligence (AI) has been increasingly making its mark in all areas of activity. Thus, if we refer to the field of auditing, namely the auditing of sustainability reports, AI is rapidly becoming integrated, especially when it comes to providing information on the environment, social issues, and governance (ESG). At first glance, AI's ability to process and automate a very large volume of information is quite promising, but we cannot ignore the ethical challenges, which are very important in relation to customers and beyond. Through this research, we aim to study the efficiency offered by AI and the risks it poses. To conduct the study, combined research methods will be applied. The study is mainly based on a questionnaire addressed to specialists in the field of accounting, auditors, and senior management of entities. After administering the questionnaire, we sought to identify compliance with transparency, fairness, professional conduct, professional reasoning, and ethical responsibility in the use of AI. This study allowed us to highlight the urgent need for continuous professional training of auditors, the development of clear ethical guidelines, and clear regulations on the application of AI in sustainable reporting audits.

**Keywords:** audit, artificial intelligence, sustainability reports, ethical challenges.

**JEL Classification:** M40, M41.

## QUALITY OF FINANCIAL AUDIT IN THE REPUBLIC OF MOLDOVA: BETWEEN REGULATION, INDEPENDENCE AND EXPECTATIONS USED

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The purpose of this study is to analyze the quality of financial auditing in the Republic of Moldova in terms of the regulatory framework, the requirements of professional independence and the expectations of the users of the financial statements. The study aims to highlight the main challenges faced by Moldovan auditors and to identify directions for improving audit practices, aligned with international standards.

The subject of the research is the quality of audit missions carried out by audit firms and individual auditors in the Republic of Moldova. The analysis methodology is based on the examination of the national and international regulatory framework (ISA, national audit legislation), on the study of the specialized literature and on the comparison with international good practices. Qualitative and interpretive analysis methods are used to assess the degree of compliance and the level of transparency of the financial audit.

The results of the study highlight that, although the Republic of Moldova has made considerable progress by harmonizing legislation with EU requirements and by strengthening public audit oversight mechanisms, problems related to auditors' independence, the pressure of low fees and the lack of modern technological resources persist. At the same time, there is a discrepancy between the expectations of the users of the financial statements (investors, state, public) and the perceived quality of the audit.

The study concludes that improving the quality of auditing in the Republic of Moldova depends on: strengthening the independence of auditors, promoting professional ethics, increasing the level of digitization of audit processes and intensifying continuous professional training. The implementation of these measures would contribute to increasing the credibility of financial reporting and aligning the audit sector with international quality standards.

**Keywords:** financial audit, quality, independence, regulation, Republic of Moldova, transparency.

**JEL Classification:** M42

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## PERFORMANCE MANAGEMENT AND FINANCIAL REPORTING IN THE CONTEXT OF IFRS

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In response to the ongoing evolution of financial standards and increasingly demanding transparency requirements, the examination of the performance indicators is essential for an effective and informed organizational management. The analysis of different types of indicators, including both traditional financial indicators such as profitability, liquidity, solvency, and asset utilization efficiency, as well as management-defined performance measures (MPMs) in accordance with IFRS 18, highlights the advantages and limitations of each category. Examples of MPM indicators include adjusted profit, adjusted operating profit, adjusted EBIT/EBITDA, as well as other indicators tailored to the specific context of the company, which provide a more accurate picture of actual economic performance and facilitate more transparent communication between management, investors, and other users of financial statements.

The integration of MPMs into accounting and reporting allows the assessment of the probabilities and consequences of financial and operational events, anticipating the impact of critical variables on performance. In this context, adjusted indicators (including subtotals of revenues and expenses), become not only tools for performance measurement, but also instruments for preventive risk management, contributing to more effective managerial decision-making process and offering both a practical and theoretical perspective on modern financial reporting.

**Keywords:** financial reporting, managerial decision-making process, risk management, MPMs

**JEL Classification:** M41, D81

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

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

**Keywords:** analysis, capital, own capital, risk.

**JEL Classification:** M40, M41, M49

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### ANALYSIS OF THE REGULATORY FRAMEWORK RELATED TO THE SHARE CAPITAL

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This research will be carried out in order to examine the regulatory framework for the regulation of the share capital of entities. As a result of the importance of the share capital of the entities at the time of incorporation, during the course of the activity and last but not least at the liquidation of the entity, it is the patrimonial element that is based on strict regulations depending on the organizational-legal form of the entity and depending on the field of activity and determined the conduct of this research. The study explores how national regulations define and manage share capital, highlighting the differences and convergences between various legal and accounting regulations. The research carried out is a qualitative one, based on the analysis of the normative framework related to the regulation of the share capital from a legal and accounting point of view, but also of the specialized literature and scientific research. The results of the research determined that the entities in the form of joint stock companies have established minimum limits of the share capital both according to the organizational-legal form and according to the field of activity, which differ both in size and in form of presentation (lei and euro), and the entities in the form of limited liability companies according to the regulatory framework do not have established limits of the share capital, which often leads to the formation of capital with insignificant values, which influences its significance in carrying out the activity. The results of the research contribute to a better understanding of the strategic role of social capital in the market economy, providing insights and recommendations for improving the regulatory framework.

**Keywords:** regulatory framework, share capital, joint stock company, limited liability company.

**JEL Classification:** M41, K11

## REFORMING BUDGETARY ACCOUNTING IN THE REPUBLIC OF MOLDOVA: THEORETICAL AND PRACTICAL IMPLICATIONS

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The process of reforming public financial management in the Republic of Moldova has entered a new stage, marked by the introduction of a modern budgetary methodology and the gradual transition of accounting practices. The purpose of this study is to examine the conceptual and practical implications of these changes, focusing on how the new methodology influences accounting systems, transparency, and fiscal sustainability. The subject of analysis is the alignment of Moldova's public sector accounting with international standards and the challenges arising from this transition.

Methodologically, the research combines a review of the legislative framework and policy documents with a comparative analysis of practices applied in other countries undergoing similar reforms. Qualitative assessment and critical reflection were employed to evaluate the coherence of the new budgetary methodology with the principles of transparency, accountability, and efficiency.

The results highlight both achievements and persisting difficulties. On one hand, the new methodology introduces greater clarity in budget planning, fosters more accurate financial reporting, and strengthens decision-making capacity at the institutional level. On the other hand, significant challenges remain, particularly in ensuring adequate professional training for accountants, upgrading information systems, and securing institutional capacity for implementation.

The study concludes that the transition of accounting in the Republic of Moldova represents not only a technical adjustment but also a strategic transformation in the governance of public resources. The author(s) emphasize that successful consolidation of these reforms requires a balance between adopting international best practices and addressing national specificities, ensuring long-term budgetary sustainability.

**Keywords:** accounting, transition, budgetary methodology, fiscal reform, financial transparency, budgetary sustainability.

**JEL Classification:** M41

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## CONSIDERATIONS REGARDING ACCOUNTING POLICIES AND OPTIONS USED WITHIN NON-PROFIT ORGANIZATIONS

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The study analyzes the difficulties encountered by non-profit organizations in developing and applying accounting policies within the framework of their activities. As legislation is constantly changing, the way accountants develop and apply accounting policies and options becomes an increasingly complex challenge. Significant accounting challenges relate, in particular, to the process of defining, developing, applying, monitoring and evaluating accounting policies. Accountants encounter difficulties in understanding the regulatory framework and in applying the specific principles and elements related to special purpose and public utility activities. The accounting and tax optimization solutions proposed with useful information from the accounting field will contribute to the exclusion of errors and the risk of applying penalties.

**Keywords:** non-profit organization, civil society, supporting documents, special purpose funding

**JEL Classification:** M 41

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## SOME MANAGEMENT ASPECTS OF ACCOUNTING AT TRANSPORT ENTERPRISES OF MOLDOVA

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Expenses are of great importance in determining financial results at motor transport enterprises. Studies of accounting practices indicate that most trucking companies do not use management accounting accounts. The importance of using management accounting accounts is for users and management personnel. The need to apply these accounts is discussed

in this article. Legislative acts are considered both in theoretical and practical terms for motor transport enterprises. Specific practical examples are given in relation to accounting principles.

**Keywords:** trucking companies, expenses, management accounting accounts, financial results, users, information

**JEL Classification:** M41

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## **TAX PLANNING: ASPECTS OF APPLICATION OF THE PROVISIONS OF THE INTERNATIONAL CODE OF ETHICS FOR PROFESSIONAL ACCOUNTANTS**

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Recently, tax planning issues have become particularly important. First of all, this is due to the increased frequency of events related to tax evasion or significant underestimation of tax amounts, reflected in published journalistic investigations (Panama Papers, Paradise Papers, etc.). Variations in minimizing the tax burden may be different: from transactions between different countries to transfer pricing schemes. In this case, situations arise, primarily of an ethical nature for professional accountants when providing tax planning services for client enterprises or employer enterprises. This article is devoted to the analysis of the provisions of the International Code of Ethics for Professional Accountants in terms of tax planning and the development of proposals for its improvement. The author classifies tax planning into three categories: from standard to aggressive planning, while providing definitions and characteristics of each of these types. It should be noted that in tax planning, the correct application of the concept of a reliable basis plays an important role, but the International Code of Ethics does not provide a definition of such a concept. In turn, the author, analyzing this issue, formulates a definition of a reliable basis.

**Keywords:** tax planning, ethics, professional accountants, tax evasion, transfer pricing

**JEL Classification:** M42, H26, M14

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## **ACCOUNTING POLICIES AS AN ELEMENT OF CONTROL IN BUDGETARY INSTITUTIONS**

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In the process of forming the accounting of budgetary institutions and the efficient and transparent use of budgetary funds in accordance with the priorities of state policy, many controversial and unresolved issues arise. One of these issues is the formation of accounting policies in budgetary institutions, which is a basic element of the primary organization of the accounting process. The article, based on the analysis of scientific works and regulations, examines the concepts of accounting policies in budgetary institutions. Using system analysis and taking into account that budgetary institutions, as a rule, carry out functions and goals on behalf of the state within the limits of budget allocations, the existence of an accounting system with unique rules in these structures is obvious. Thus, the author illustrated the role of accounting policies in the accounting of budgetary institutions. As a result of the work, it was concluded that accounting policies are an important element of control in maintaining accounting statements in the budgetary sphere.

**Keywords:** accounting policies of a budgetary institution, financial control, financial statements, monitoring.

**JEL Classification:** H83, M41, M48



**CYBER INCIDENT MANAGEMENT: APPROACHES AND BEST PRACTICES**

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In today's digital world, cyber threats have become an integral part of the risks faced by both private and public organisations. Every year, the number of cyberattacks increases, becoming more sophisticated and targeted. In these conditions, timely detection, response and elimination of the consequences of cyber incidents become critical. That is why the process of cyber incident management is a fundamental component of information security for any organisation.

Cyber incidents can range from minor security breaches, such as phishing attacks or hacking into personal accounts, to large-scale catastrophic attacks on critical infrastructure, which can result in financial losses, loss of user trust and significant reputational damage. With the development of technology, cyber threats are becoming increasingly complex and unpredictable, so combating them requires constant adaptation and improvement of cybersecurity strategies.

Targeted attacks, which are carried out using high-tech tools and often have political or economic motives, pose a particular danger. Therefore, cyber incidents have the potential to cause serious consequences for national security, the economy and social structures, which underscores the importance of developing effective cyber incident management strategies at all levels, from governments to private companies.

In view of this, it is important to develop a comprehensive approach to detection, response and recovery from cyber incidents, including technological innovation, security policies and international cooperation. Only in this way can the resilience of digital systems to the ever-growing threats in cyberspace be ensured.

**Keywords:** cyber incidents, technological innovations, security policy, digital systems, cyber attacks, confidential information

**JEL Classification:** G14, H56, L86

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**SAVAGE'S VISION IN DECISION-MAKING, MODELS, AND ALGORITHMS**

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In the context of solving applied economic problems, uncertainty generally generates a multitude of decision-making difficulties. These require specification based on the type of the decision-maker, the environment, available resources and decision constraints as well as other factors. This article looks at one specific sequence from this multitude - namely - the one that refers to the regret criterion, known in the literature as Savage's criterion. It is important to clarify from the beginning that the number of states of nature is considered finite, the admissible decision domain is a compact and convex set in the corresponding space, and the functions generated by all states of nature - which in this case represent costs - are considered convex and continuous over the given decision domain. Evaluating the regret for each state of nature is, in

itself, a difficult problem. Estimating the values of the Savage function for any specific decision option is even more challenging. This paper proposes a method for minimizing Savage's regret function, which is developed based on the well-known generalized gradient projection method. This proposed method can be implemented in multiple versions depending on the number of states of nature, the number of constraints that define the admissible decision domain as well as other factors and limitations. All these versions are implemented through specific algorithms. The convergence conditions of the algorithms are established and the application areas for these numerical schemes are indicated. The identification of sectors of the economy where the developed algorithms could be tested from various perspectives represents a particular interest in the context of this research.

**Keywords:** decision-making under uncertainty, Savage criterion, regret minimization, gradient projection method, optimization algorithms

**JEL Classification:** C61, C63, D81

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## METAMORPHOSES OF SOFTWARE

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The paper presents an approach to classifying software related to abuse. Groups of software abuses are identified and described, including computer viruses, logic bombs, Trojan horses, software backdoors, denials of service, traffic analysis, object reuse, and others. A separate group includes software tools and mechanisms for committing intellectual computer crimes and organizing cyberattacks. Moreover, the study shows that the consequences of software abuse activities extend beyond financial losses, eroding consumer trust and damaging brand reputation, especially in cases of data breaches, public fraud and counterfeiting such as software piracy.

**Keywords:** Software, Software Abuse, Computer Virus, Malware, Classification

**JEL Classification:** D74, D89, E26, K24, M15

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## DIGITAL ADMINISTRATION AND SERVICE TRANSFORMATION: EUROPEAN TRENDS AND HEALTHCARE APPLICATIONS – CASE STUDY BOTOȘANI

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This article explores the current trends in the development of the digital economy within the European Union, with a particular focus on the transformation of services through digital technologies. The purpose of the study is to analyze how digital innovation contributes to improving the accessibility, efficiency, and quality of public services, emphasizing the health sector as a key area of transformation. The research adopts a comparative perspective, examining European strategies and best practices while applying them to a local case study in the of Botoșani, Romania.

The study employs a qualitative analysis of policy frameworks, digital platforms, and service delivery models, combined with the assessment of local implementation initiatives in the healthcare system. The findings demonstrate that digital solutions facilitate greater citizen access to healthcare, streamline administrative processes, and enhance the sustainability of service provision. At the same time, the results highlight significant challenges, such as the need for stronger digital infrastructure, the development of professional competencies, and the alignment of local policies with European digital agendas.

The conclusions underline that the digital transformation of healthcare services requires a balanced integration of technological innovation, institutional support, and citizen engagement. This study contributes to the academic debate on digital economy and governance by providing both a European perspective and evidence from a local context, offering practical insights into the sustainable modernization of medical services.

**Keywords:** digital economy, digital services, healthcare, European Union, digital transformation, case study

**JEL Classification:** I10, I15, I18, I19

## THE IMPACT FACTORS ON THE ASSESSMENT OF SIMILARITY BETWEEN FUNCTIONS

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Data processing, in any field, especially in the case of accessibility of relatively large volumes of data, becomes appropriate to involve more specific techniques, procedures, which at the initial stage could be considered as universal. An important factor in the development of algorithms for assessing the level of similarity between functions, in certain situations, depending on the nature of the phenomenon under research, may be the size of the variation interval of the independent variable. In this context, in this paper, certain suggestions, techniques for obtaining numerical characteristics, obtained based on methodologies for varying the lengths subintervals of the integral definition interval of approximating functions, deduced from the data set involved in the research, will be discussed. One of the main suggestions could be the division of the entire interval into several subintervals. The number of subintervals is supposed to be deduced depending on the nature of the phenomenon under investigation, thus assessing the level of similarity in each subinterval, and then building a synthesis algorithm for the integral interval. Such an algorithm - methodology - is to be presented in this paper, by presenting examples - case studies based on primary data similar to some real data. Another question that may arise is the nature of a possible real factor that could have a significant impact on the results of the similarity assessment. The essence of such factors may be very difficult to deduce from only a single data set. A solution would be to highlight the nature of several data sets related to the "circumstances" of data production in the research process, as well as to their collection methodologies.

**Keywords:** similarity, evaluation, intervals, subintervals, algorithm, functions.

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

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## BACKUP AND RECOVERY STRATEGIES IN MODERN ENTERPRISE IT SYSTEMS

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Assessing the current state of enterprise backup and recovery strategies is critical to ensuring that an organization's digital assets are safeguarded against a variety of internal and external threats - hardware and system failures, human errors, malicious cyberattacks such as ransomware, etc. This paper evaluates the shift beyond legacy data protection which was reactive based, covering the shift to comprehensive proactive resilience frameworks whose primary role is to act as a digital insurance policy. The paper provides a breakdown between the foundational data protection strategies of on-premise, cloud and hybrid methods of data protection and restoration with explanations of the pros and cons of each method from the perspectives of control, scalability and disaster recovery. The analysis extends to advanced methodologies such as Disaster Recovery as a Service, Continuous Data Protection for recovery at the most granular level, and to the importance of immutable storage to avoid data alteration. Paper analyses today's challenges of voracious data growth, new types of data residing in increasingly fragmented environments, and the ever-evolving sophistication of malicious actors especially as it relates to ransomware targeting backup infrastructure. It also explores the use of emerging technologies, especially Artificial Intelligence and Machine Learning to conduct predictive analytics, detection of anomalies, and the automation of recovery with architectures such as air-gapped and chain-free backups to provide greater levels of isolation. Finally, the impact of global regulatory compliance standards (GDPR, HIPAA) on modern-day data protection is discussed and relevant industry standards (NIST, ISO 27001) that have become best practices are reviewed.

**Keywords:** Data protection strategy, DRP, DRaaS, CDP, RTO, RPO

**JEL Classification:** L86, M15

## CYBER INSURANCE: INTERNATIONAL STANDARDS AND PRACTICES

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Access risks have become a central factor in digital and operational resilience. This paper examines how unauthorized access – physical, digital, and organizational – can precipitate to systemic losses in maritime heavy cargo logistics, where information technology (IT) and operational technology (OT) are tightly coupled. Case studies, such as Transnet (South Africa, 2021) and Nagoya Port (Japan, 2023), illustrate the economic impact of compromised access controls, ranging from crane downtime to full port disruption.

The study provides a taxonomy of access risks, including unauthorized physical entry, compromise of OT systems, remote intrusions, supply-chain access, Internet-of-Things (IoT) exposure, and insider threats. International standards such as IMO MSC.428(98), BIMCO guidelines, IACS UR E26/E27, the NIST Cybersecurity Framework, ISO/IEC 27001, and IEC 62443 are reviewed as frameworks that define baseline security requirements and influence insurability. These standards converge on the premise that measurable and auditable controls are essential for sustainable insurance coverage.

A proposed insurance model defines coverage scope (first-party and third-party losses), minimum entry requirements (e.g., multi-factor authentication (MFA) for privileged access, IT/OT network segmentation, offline backups), and maturity zones (green, mixed, red) that calibrate premiums and coverage limits. The model introduces measurable indicators such as time to revoke user rights, orphan accounts, RBAC drift, and traceability of PDP/PEP actions. Incentive mechanisms (tariff adjustments, deductibles, limits, warranties, and parametric triggers) align insurer and insured behavior around these metrics.

By linking engineering-level access controls with actuarial and underwriting practices, the research bridges a persistent gap between cybersecurity management and risk transfer. The findings emphasize that effective insurance of access-related risks requires transparent metrics, adherence international standards, and collaborative monitoring practices. In conclusion, access insurance is not merely a financial buffer but a governance instrument, that supports operational continuity and strengthens accountability in the maritime logistics sector.

**Keywords:** access risks, maritime logistics, cyber insurance, information security, risk management

**JEL Classification:** G22, K32, L92

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## DEVELOPING A SMART DECENTRALIZED SYSTEM BASED ON BLOCKCHAIN TECHNOLOGY TO PROTECT FINANCIAL TRANSACTIONS FROM FRAUD IN DIGITAL BANKING SYSTEMS

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Cyber-attacks against financial transactions through digital banking systems pose a direct threat to economic stability. This study presents the design and implementation of a decentralized security system that relies on blockchain technology and artificial intelligence to detect fraudulent transactions in real-time. A model was developed using deep learning algorithms to analyze patterns of unusual transactions, while the blockchain provides a transparent and immutable security layer to record all transactions. The system was tested in a simulation environment that mimics real banking networks and showed outstanding results in detecting fraud with an accuracy of 97.8%, while reducing false alarms by 45% compared to traditional systems. The system also ensures that financial records cannot be forged, enhancing trust in digital transactions and supporting the achievement of secure financial inclusion. This study demonstrates how technologies like blockchain and artificial intelligence can form the cornerstone of economic cybersecurity in the digital age.

**Keywords:** blockchain technology, fraud detection, digital banking, artificial intelligence, cybersecurity, financial transactions

**JEL Classification:** G21, O33, E42

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## INTEGRATING ARTIFICIAL INTELLIGENCE AND MICROSOFT TOOLS IN DATA ANALYTICS: BALANCING TECHNOLOGICAL EFFICIENCY AND HUMAN RESILIENCE

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In the era of accelerated digitalization, organizations are increasingly looking to harness the potential of artificial intelligence (AI) to achieve operational agility and efficiency in data processing and analysis processes. Tools such as Microsoft Excel, Power Query, Power BI, and Copilot are becoming essential in this ecosystem, providing intelligent automation, contextual assistance, and predictive analytics. However, this technological agility can generate tensions among employees, who feel the pressure of continuous adaptation, loss of control or job stability.

The digital transformation of organizations is accelerated by the introduction of artificial intelligence (AI), especially in the field of data analysis, where tools such as Microsoft Excel, Power BI or Copilot play a central role. Although AI offers remarkable analytical flexibility, capable of optimizing workflows, it persists in a natural tension with the stability of human resources, essential for interpretation, control and decision-making. This paper explores ways to balance these two dimensions through an applied case study on the use of AI in Power BI, proposing recommendations for managers who want to support innovation without destabilizing teams.

The paper explores how a sustainable balance can be achieved between integrating AI into analysis flows and maintaining employees' skills and professional comfort. It analyzes best practices for the gradual implementation of AI, continuous training, employee involvement in the technological transition process and the use of familiar platforms (such as those offered by Microsoft 365) to facilitate adoption. The study proposes a model of progressive integration, in which AI becomes a partner, not a replacement, for the employee.

The conclusion emphasizes that sustainable organizational efficiency results from the complementarity between the agility provided by AI and the stability of human skills, not from their antagonism. Thus, the balance is built through strategy, training and empathetic leadership, in a friendly and inclusive digital environment.

**Keywords:** AI, Power BI, Copilot, organizational agility, human resilience

**JEL Classification:** O33, M15, J24, D83

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## LOGIC AND CONSTRAINTS IN PROGRAMMING: A PATH TO PROFESSIONALISM AND SAFE AI

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Modern programming languages often provide developers with wide freedom of action under minimal logical constraints. While this accelerates development, it simultaneously increases the likelihood of errors, reduces reliability, and complicates system maintenance. This paper advances the thesis that programmer professionalism is shaped not by unrestricted freedom, but by structure and logical constraints that guide thinking and architectural decisions.

Particular attention is given to logic-declarative approaches and the use of logic-based programming languages (such as Prolog and constraint-oriented languages) for knowledge formalization. It is demonstrated that limiting freedom through formal rules does not suppress creativity but, on the contrary, serves as a condition for responsible reasoning and sustainable design.

The research methodology includes a literature review, analysis of programming paradigms, and conceptual modeling of logic-based systems. The results show that logic-declarative methods enable knowledge formalization in a form that ensures transparency and safety of artificial intelligence (AI) systems. This approach contributes not only to technical reliability but also to a higher level of trust in intelligent systems applied in socially sensitive domains.

The study highlights the importance of logic-declarative methods for education, where they foster a culture of precision and responsibility, as well as for law and AI ethics, where formalized, verifiable, and transparent representations of knowledge are required. Thus, logical constraints in programming should be seen not as a limitation but as a foundation of professional training and a key condition for the safe application of artificial intelligence technologies.

**Keywords:** formalization, AI safety, Prolog, education, programmer professionalism

**JEL Classification:** C88, D83

## SOCIAL NETWORK FOR SOCIAL COHESION IN THE CONTEXT OF ENSURING A RESILIENT QUALITY OF LIFE

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Despite the ongoing war, Ukraine continues to advance its digital transformation, which constitutes a fundamental precondition for a resilient quality of life and societal well-being. Within this context, social cohesion – conceived as the degree of trust, reciprocity, and shared values among community members – emerges as a vital determinant of life-quality resilience, particularly in the active use of social networks. This study explores the role of social networks, understood both as digital platforms and as community associations, in fostering cohesion and enhancing adaptability.

The aim of the study is to substantiate the potential of social networks as an effective instrument for strengthening the adaptive capacity of communities and ensuring the resilience of quality of life during and after the Russian-Ukrainian war. The research focuses on social networks and their influence on social cohesion in the broader context of resilience building. Methodologically, the study employs a systems approach, abstraction and generalization, functional and comparative analysis, as well as statistical methods of data analysis, to justify and assess the impact of social networks on cohesion. Graphical methods were applied for visualization of the results. Correlation-regression analysis was used to examine the relationship between social networks and social cohesion.

The findings indicate that social networks constitute a key mechanism for consolidating cohesion and facilitating inclusive dialogue. Digital environments broaden opportunities for civic engagement, deliberative governance, and solidarity-building. However, their dual nature requires critical reflection. On the one hand, networks provide essential infrastructure for information dissemination, resource mobilization, and coordination of collective action during emergencies; on the other hand, the spread of disinformation, socio-political polarization, and digital inequality constrain their capacity to promote cohesion.

Consequently, integrative approaches that combine digital innovations with traditional community practices represent the most viable pathway toward a resilient quality of life. Particular emphasis should be placed on investment in digital literacy, intergenerational dialogue, and cross-sectoral cooperation as decisive factors for cohesion. Resilience-oriented strategies must extend beyond technological advancement and prioritize the normative dimensions of trust, inclusivity, and accountability in communication practices.

**Keywords:** social cohesion, social networks, resilience, quality of life.

**JEL Classification:** D85, L31, I31

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## THE RESILIENT HOME: AN IOT-BASED FRAMEWORK FOR ACTIVE MITIGATION OF DOMESTIC THREATS

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This paper proposes a paradigm shift from the conventional smart home model, focused on convenience and perimeter security, to a comprehensive framework for active domestic resilience. The purpose of this research is to conceptualize and analyze the "Resilient Home Ecosystem," an integrated network designed to proactively detect, autonomously respond to, and remotely manage a wide spectrum of internal threats. The study's subject is a multi-layered system architecture composed of interconnected IoT sensors (for smoke, gas, water, temperature), automated actuators (smart valves, breakers, locks), and a centralized logic core that orchestrates response protocols. The methodology involves mapping critical



domestic threat scenarios—including fire, gas leaks (CO and methane), flooding, and freezing temperatures—to predefined, automated sequences of action.

The results demonstrate that this integrated ecosystem can execute immediate, life-saving interventions in seconds, far surpassing human reaction capabilities. Key findings show the system's ability to autonomously shut off main utility lines, de-energize specific electrical circuits to prevent fire escalation, and unlock exits to facilitate evacuation. This automated response layer fundamentally transforms a potential disaster into a manageable incident, drastically mitigating catastrophic financial loss and, most critically, direct risks to human life. The framework also enables a shift from reactive to predictive maintenance by analyzing sensor data over time.

This research establishes that the Resilient Home Ecosystem offers a quantifiably superior layer of protection compared to isolated smart devices or traditional alarm systems. It fundamentally elevates the value proposition of home automation from one of convenience to an essential platform for asset preservation and life safety, creating a dwelling capable of intelligently protecting itself and its inhabitants from within.

**Keywords:** IoT, disaster prevention, automated response, domestic safety, risk mitigation.

**JEL Classification:** O33, G22, D81, R31

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## STOCHASTIC MODELING OF CYBER THREAT RISKS IN SMART GRIDS AS A TOOL OF ECONOMIC CYBERNETICS

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The development of smart grids represents a fundamental direction in the digitalization of infrastructure within the knowledge economy. Smart grids enable efficient distribution of energy resources, integration of renewable sources, and real-time interaction between consumers and suppliers. However, the openness of their information and communication architecture significantly increases vulnerability to cyber threats. Attacks on power networks may cause not only technological disruptions but also large-scale economic losses, directly affecting the competitiveness of both states and enterprises.

This paper emphasizes Smart Grid security as a critical factor of economic resilience. Economic cybernetics provides a methodological basis for assessing risks, while stochastic modeling offers quantitative tools for evaluating cyber threat probabilities and optimizing defense strategies. Methods such as Markov chains, Poisson processes, and stochastic Petri nets are applied to describe system state transitions, attack intensities, and interdependencies of infrastructure components. The main results of the study demonstrate that stochastic models allow the formalization of cyber threats in probabilistic terms, prediction of incident dynamics, calculation of resilience indicators, and justification of optimal investment levels in cyber defense. Furthermore, the integration of such results into economic management models enhances decision-making efficiency in balancing innovation, costs, and infrastructure stability.

In conclusion, stochastic risk modeling contributes not only to the reliability and resilience of Smart Grids but also to the broader field of economic cybernetics, where mathematical methods support effective governance of socio-economic systems under conditions of cyber vulnerability.

**Keywords:** Smart Grids, Cybersecurity, Stochastic Modeling, Economic Cybernetics, Risk Assessment, Resilience

**JEL Classification:** C02, C61, O33, Q43

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## DIGITAL INNOVATION AND CYBER RISKS: A REAL CHALLENGE FOR BUSINESSES IN THE REPUBLIC OF MOLDOVA

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Digital transformation has become a determining factor in competitiveness and sustainable business development at the global level. In the Republic of Moldova, digital innovation manifests itself in the form of the introduction of modern technologies such as cloud solutions, artificial intelligence, e-commerce, and fintech services, which open up significant opportunities for economic growth and expansion into international markets. However, alongside these advantages, the business environment is exposed to an increasingly complex range of cyber risks, from ransomware and phishing attacks to financial fraud and massive data leaks.



The purpose of this study is to analyze the impact of digital innovation on the business environment in the Republic of Moldova and the cyber risks associated with the digital transformation process. The research topic concerns how companies integrate modern technologies (cloud computing, e-commerce, fintech, artificial intelligence) and their degree of exposure to cyber threats. The methodology used consists of an analysis of specialized literature, the national and European regulatory framework, as well as reports on cybersecurity in the business environment.

The results of the study show that enterprises in the Republic of Moldova face serious challenges in ensuring digital security (lack of specialists, inadequate infrastructure, low awareness, incomplete regulations), which leads to vulnerability to cyber-attacks that result in financial losses and damage to reputation.

The findings highlight the need to strengthen the culture of cybersecurity, invest in innovative protection solutions, and promote cooperation between the public and private sectors to reduce vulnerabilities.

**Keywords:** innovation, cyber risks, information security, digital transformation, business Republic of Moldova.

**JEL Classification:** O32, O33, M15, K24.

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## ENHANCING MOLDOVA'S OPEN DATA ECOSYSTEM THROUGH GLOBAL EXPERIENCE

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This study investigates the current models of open data in the Republic of Moldova and examines the potential for their modernization through international best practices. The purpose of the research is to assess the accessibility, quality, and usability of national open data initiatives and to identify opportunities for improving the country's open data ecosystem. A systematic review of Moldova's national platforms, initiatives, and publication practices was conducted, complemented by a comparative analysis of successful international cases from Europe, North America. The study evaluates key factors including data standardization, interoperability, API availability, governance frameworks, and user engagement. Results indicate that while Moldova has made progress in implementing open data initiatives, critical challenges persist, such as data fragmentation, inconsistent standards, limited integration capabilities, and insufficient collaboration between governmental and civil society stakeholders. Based on these findings, the study proposes recommendations to modernize the national open data ecosystem, including the development of a unified platform, adoption of international standards for metadata and data formats, promotion of cross-sector collaboration, and capacity-building programs for public institutions. The outcomes of this research are expected to enhance transparency, improve public service delivery, stimulate innovation and business opportunities, and support the development of a more advanced digital economy. The findings contribute to the growing body of knowledge on open data implementation in emerging economies and provide actionable guidance for policymakers, IT professionals, and researchers.

**Keywords:** open data, e-government, data standardization, digital transformation.

**JEL Classification:** H11, H50, H60, H70

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## ANALYSIS PARETO–NASH–STACKELBERG SOLUTIONS IN SUGAR MARKET PRICING

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Within the oligopolistic market, the decisions made by each company regarding price, production or marketing strategy directly influence the reactions and performances of competitors. In such an environment, characterized by a small number of participants and pronounced interdependence, producers frequently face complex decision-making problems, the solution of which directly determines the level of profit obtained. One of the most important strategic decisions is pricing, especially for companies that offer similar products, such as sugar, where competition is intense and differentiation is low. The paper analyzes the strategic behavior of local sugar producers, considered as two main players, using the Bertrand model with limited capacity (Edgeworth, 1889). This model provides a relevant framework for situations where companies compete on price but simultaneously face production capacity constraints, which complicates market equilibrium. In the proposed analysis, two possible pricing strategies are considered for each producer, and the results are evaluated in terms of profit obtained for each combination of decisions. In addition to the Nash and Stackelberg solutions in pure strategies, the solutions in mixed strategies are also determined by applying established algorithms that allow the identification of the set of Nash equilibria in mixed strategies (Ungureanu, 2017), the set of Stackelberg equilibria in mixed strategies (Lozan and Ungureanu, 2010), as well as the set of Pareto-Nash solutions in mixed strategies (Lozan and Ungureanu, 2012 (a)) and the set of Pareto-Stackelberg equilibria in mixed strategies (Lozan and Ungureanu, 2012 (b)). This approach provides a more detailed picture of how strategic interaction between sugar producers can lead to efficient outcomes for the entire market.

**Keywords:** mixed-strategy, graph of best response mapping, set of Stackelberg equilibria, set of Nash equilibria, set of Pareto-Nash equilibria, set of Pareto-Stackelberg equilibria.

**JEL Classification:** C02, C61, C62, C65, C72, C79

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## THE ROLE OF SELF-ASSESSMENT IN THE PROCESS OF DEVELOPING CYBER SECURITY COMPETENCIES FOR A UNIVERSITY TEACHER

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Cybersecurity issues currently affect all participants in the educational process, both students and their parents, as well as teachers and administration. Currently, an increasing number of higher education institutions around the world are subject to hacker attacks. The most frequent implementation of cybersecurity threats are reputational and financial losses. The purpose of the study is to determine the main trends in the field of university cybersecurity, to develop a teacher self-assessment checklist in the field of cybersecurity. The object of the study is the safety of the teacher in the information environment. The subject of the study is self-assessment of competencies in the field of cybersecurity for a university teacher. The research methods were a systematic approach, analytical and synthetic methods. The work formulated the main cybersecurity risks for all participants in the educational process. As a result of the study, the main cyber threats faced by the teacher at the current stage of information technology development were identified. The teacher's activities in terms of responsible use of digital technologies were analyzed. Contradictions in the field of research were identified. A checklist has been developed to determine the level of digital skills in the field of cyber security for a teacher, taking into account international standards and best practices. Recommendations are given for the use of the developed checklist in the practice of an educational institution. To improve the state of security in the cyber environment of both the teacher and all participants in the educational process. The use of the developed checklist for self-assessment of the competencies of a university teacher in the field of cyber security allows you to design training for teachers in the basics of cyber security more flexibly, develop information protection skills in professional and personal life.

**Keywords:** information technology, cybersecurity, digital competence, checklist, training.

**JEL Classification:** I29

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## PROSPECTS FOR THE INTRODUCTION OF ARTIFICIAL INTELLIGENCE TO DETECT AND BLOCK CYBER THREATS IN THE FINANCIAL SPHERE OF THE MINISTRY OF INTERNAL AFFAIRS

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The modern financial and economic processes within the Ministry of Internal Affairs of Ukraine face increasing complexity and exposure to sophisticated cyber threats. Traditional protection methods, including antivirus programs, filtering systems, and firewalls, have become insufficient due to the dynamic and targeted nature of contemporary cyberattacks. In response, the implementation of artificial intelligence (AI) and machine learning (ML) technologies has emerged as a critical approach for detecting, predicting, and mitigating threats in the financial sector. AI-based systems, including neural networks, enable intelligent decision support by analyzing user behavior, detecting anomalies, and forecasting risks in real

time, thereby reducing the incidence of fraud, money laundering, and unauthorized access. Research has demonstrated that modeling antagonistic agent behavior and integrating adaptive AI systems can significantly decrease hybrid threat implementation, financial losses, and incident response time. The application of AI in public-sector financial operations involves automated monitoring of payments, contracts, and public procurement, as well as verification of counterparties and anomaly detection in transactions. Technical implementations employ flow analytics, graph models, behavioral profiling, and deepfake detection, supported by human-in-the-loop operational models. Compliance with regulatory and ethical standards, particularly the NIST AI Risk Management Framework, ensures transparency, reliability, and explainability of AI decisions. Challenges include high-quality data requirements, cost of implementation, offensive AI threats, and regulatory adherence. Pilot projects for AI/ML-based financial threat detection demonstrate the potential for rapid anomaly identification, improved fraud prevention, and enhanced overall financial security. Integrating intelligent systems thus strengthens the cyber resilience of the Ministry of Internal Affairs, supporting both operational efficiency and strategic risk management.

**Keywords:** AI strengthens MIA financial cyber security

**JEL Classification:** G21, G28, G32, O33, C45

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## PROBLEMS OF INTERCONNECTIVITY AND FUNCTIONING OF GOVERNMENTAL INFORMATION SYSTEMS IN THE REPUBLIC OF MOLDOVA

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This scientific paper examines the multifaceted challenges hindering the effective interconnectivity and optimal functioning of governmental information systems in the Republic of Moldova. Despite significant national efforts and substantial international support aimed at digital transformation, pervasive issues continue to impede the full realization of a citizen-centric, efficient, and transparent digital state. The analysis delves into critical technical and data interoperability deficits, including system fragmentation, data duplication, and a notable absence of standardized data flows and quality assurance mechanisms. Furthermore, the report scrutinizes the legal and policy framework, highlighting the imperative for comprehensive updates, particularly in aligning with contemporary EU data protection standards like GDPR, and establishing a robust data governance agenda. Institutional and organizational barriers, such as entrenched silo mentalities, resistance to change, and insufficient inter-agency coordination, are identified as fundamental impediments. Concurrently, human capital deficiencies, encompassing skills shortages within the public administration and a persistent digital literacy gap among the populace, coupled with a pervasive lack of public trust in digital government services, are explored as critical factors limiting adoption and effectiveness. The article posits that these systemic challenges collectively undermine public service delivery, hamper evidence-based policymaking, and slow Moldova's integration into the European Union's digital single market. Drawing upon a comprehensive review of recent reports from the World Bank, UNDP, OECD, ITU, and the European Commission, this paper offers a detailed set of recommendations. These include advocating for strategic policy and legal reforms, enhancing existing technological infrastructures like MConnect and MCloud, strengthening institutional capacities through a network of Chief Data Officers (CDOs) and fostering inter-agency collaboration, and implementing targeted human capital development and digital inclusion initiatives. Ultimately, the article concludes that a holistic, sustained, and well-resourced approach, underpinned by strong political will and multi-stakeholder engagement, is essential for Moldova to overcome these challenges and leverage its digital potential to become a leader in data-driven, AI-enabled development and citizen-centric digital public services in Europe by 2030.

**Keywords:** Governmental Information Systems, Interoperability, Data Governance

**JEL Classification:** O33, H83

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## GREEN ENTREPRENEURSHIP AND THE CIRCULAR ECONOMY IN THE EUROPEAN UNION: INNOVATIVE MODELS FOR THE AGRI-FOOD SECTOR

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This article investigates how green entrepreneurship and the circular economy are reshaping the European agri-food sector in the post-pandemic period (2020–2025) and distils lessons relevant to the Republic of Moldova. The study pursues two aims: (i) to map innovative models that reduce waste, close resource loops, and decarbonize agri-food value chains; and (ii) to assess the policy and market conditions that enable their scaling. Methodologically, we conduct a structured review of recent peer-reviewed literature and EU policy documents (European Green Deal, Circular Economy Action Plan, Farm to Fork Strategy, and the 2023–2027 CAP), complemented by comparative analysis and a synthesis of Member-State case

studies. Findings indicate that the EU has established a robust strategic and financing architecture that incentivizes viable circular models—such as biogas from agricultural residues, valorization of secondary biomass streams, alternative proteins, food-waste reduction, and organic farming—yet implementation remains uneven across countries. Key constraints include high upfront investment needs, regulatory uncertainty, infrastructure deficits, and skills gaps. Enablers include dedicated green finance, green public procurement, extended producer-responsibility schemes, coordinated multi-level governance, and local innovation ecosystems (incubators and agri-bio consortia). We conclude that green entrepreneurship in agri-food generates economic, social, and environmental co-benefits; however, scaling depends on predictable policies, market-creation instruments, and circular infrastructure. For Moldova, we recommend full legal alignment with the EU acquis, targeted financial tools for green SMEs, investments in waste management and rural renewable energy (e.g., anaerobic digestion), public procurement with circularity criteria, workforce education and vocational training, and demonstration pilots to accelerate the uptake of circular practices.

**Keywords:** green entrepreneurship; circular economy; agri-food; EU policy; waste reduction; renewable energy

**JEL Classification:** Q01, Q18, Q57, L26, O13

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## FORMING AN ORGANIZATIONAL HR-MANAGEMENT DEVELOPMENT STRATEGY BASED ON A HUMAN-CENTERED APPROACH

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The purpose of this study is to specify the prerequisites and managerial capabilities of modern organizations in shaping an HR-management development strategy based on a human-centered approach. The subject of the research is the features of human-centered personnel management that can be used as elements of a strategy for developing human potential and forming human capital. In the study the methods of content analysis, synthesis, generalization, and systematization were used.

The study resulted in the following findings: human-centeredness was characterized as a philosophy of organizational management through the lens of strategic management; the theoretical and methodological foundations of scientific research on the possibilities of introducing human-centered management into the HR-management strategy of organizations were generalized; the problems and opportunities of using human-centered HR-management in security-oriented management strategies of organizations were identified, and prospects for transforming higher education institutions into "teal" organizations were proposed, considering the spread of human-centered principles in Societies 5.0 and Management 3.0.

The study concludes that through effective motivation and social orientation of management mechanisms when making personnel decisions, business entities can obtain a much greater positive (material, reputational, competitive) effect from the work of their employees than by acting exclusively through administrative means, orders, and coercion. Therefore, the formation of an HR management development strategy for organizations that plan their activities for the long term should be based on the principles of human-centeredness and with a focus on the needs and interests of employees, who are an important intangible resource and a competitive advantage for companies in the goods and services markets.

**Keywords:** organization, HR-management, development, strategy, human-centered approach

**JEL Classification:** G30, M20, L20

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## MARKETING PERSPECTIVE ON THE CHALLENGES OF DIGITIZATION AND AI IN PUBLIC RELATIONS AND EVENT MANAGEMENT

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Today, the inevitable is common for societies, companies, and consumers. It is generated by the changes that are emerging, the transformations that are taking place, and the impact they have on economic activity and people's lives. For this reason, both companies and consumers must face the evolution and pace of emerging phenomena. The acceleration driven by digitization and the integration of artificial intelligence (AI) is a reality that we must embrace. For this reason, both companies and consumers must align themselves with the evolution and pace of emerging phenomena. The acceleration driven by digitization and the integration of artificial intelligence (AI) is evident, especially in business and particularly in consumer behavior. So, we are seeing new models in which organizations communicate, promote, and interact with customers. In this regard, the fields of marketing, public relations, and event planning are currently undergoing conceptual redefinition and practical reconstruction. This is especially true under the impact of digital technologies and new market trends. In the past, the effectiveness of PR campaigns and marketing events depended largely on creativity, intuition, and

access to traditional media. In this context, they are now increasingly influenced and shaped by automation processes, big data, predictive analytics, and personalized interactions.

As a result, this paper aims to identify the challenges associated with the integration of artificial intelligence and digitization in the field of public relations and event management and to highlight the impact on companies' marketing performance.

**Keywords:** public relations, PR campaigns, event marketing, event management, digitalization, artificial intelligence

**JEL Classification:** M31, M37, M15, O33

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## SUSTAINABLE LEADERSHIP IN THE AGE OF DIGITAL INNOVATION

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The rapid pace of digital innovation is changing the way organisations operate, compete, and create value. At the same time, sustainability concerns increasingly demand new forms of leadership capable of balancing economic performance with social and environmental responsibility. This study explores the interaction between digital innovation, sustainable leadership, and organisational results, with a particular focus on employee engagement and organisational sustainability performance. Drawing on the resource-based view, sustainable leadership theory, and organisational climate theory, we propose and test a conceptual model with three hypotheses: (1) digital innovation positively influences organisational sustainability performance; (2) sustainable leadership strengthens the relationship between digital innovation and organisational sustainability performance; and (3) innovation-orientated culture mediates the effect of digital innovation on employee engagement and well-being. To validate the model, we designed a structured questionnaire administered to a sample of 240 respondents from various industries. The data will be analysed using partial least squares structural equation modelling (PLS-SEM) with SmartPLS. The novelty of this study lies in the integration of digitalisation, sustainability, and leadership into a single model, highlighting the moderating role of sustainable leadership and the mediating effect of innovation culture, an approach rarely explored in previous research. This research contributes to the literature by offering both theoretical and practical implications for organisations navigating the challenges of the digital age.

**Keywords:** Digital innovation, Sustainable leadership, Organizational sustainability, Innovation culture, Employee engagement

**JEL Classification:** M14, M15, M54, O32, Q01



## PSYCHOLOGICAL AND TECHNOLOGICAL DETERMINANTS OF ONLINE PURCHASING BEHAVIOR: A COMPARATIVE ANALYSIS

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The decision to buy online is influenced by a multitude of factors specific to the virtual environment, which differ significantly from those that determine consumer behavior in traditional commerce. In a digital environment characterized by a lack of direct physical interaction, products are evaluated based on information available on online platforms, reviews from other consumers, brand reputation, or payment process security. In addition, emotional, psychological, and social factors play an increasingly important role in online purchasing decisions, influencing consumer behavior in a subtle but decisive way. E-commerce, an essential component of the digital economy, has gone from being a convenient alternative to an integral part of everyday life, radically changing not only commercial processes but also consumer behavior. In this context, understanding the factors that influence online purchasing decisions is a necessary and timely endeavor for both academic research and the business environment. The research methods used in this context are analysis, comparison, synthesis, and deduction. The results of the research allowed us to conclude that promotion through social networks in Moldova should be intensified, as customers are influenced by attractive videos; collaboration with influencers can help attract new customers; the information on the website must always be up to date, clear, and accurate; the product return process must be clearly explained, organized simply, and without creating major inconveniences for the customer, trends that are also valid internationally. Thus, online consumer behavior is influenced equally by technical factors, such as ease of navigation on the website, the process of placing an order and payment, along with psychological factors—trust in the brand, attractiveness through product style, quality, and reviews from other customers.

**Keywords:** E-commerce, online purchasing behavior, psychological and technological determinants / factors.

**JEL Classification:** M31, D87, L81

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## EUROPE'S DIGITAL DIVIDE UNVEILED: A MULTI-METHOD ANALYSIS OF PUBLIC SECTOR PERFORMANCE AND REGIONAL DISPARITIES

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This research evaluates and classifies the digital performance of European Union regions, offering a new perspective on the digitisation process and its impact on the public sector. Specifically, it examines the evolution of public service intensity through the e-governance framework, focusing specifically on the 27 EU member states in 2017 and 2022. The analysis employs a comprehensive, multi-faceted methodological framework. Principal Component Analysis (PCA) is utilised to identify key dimensions for a Composite Digitalisation Indicator. Data Envelopment Analysis (DEA) assesses organisational unit efficiency, while cluster dendrogram grouping reveals patterns in digital technology integration and public service performance. Where appropriate, statistical inference is conducted using a random effects model to account

for data characteristics and variability. Our results reveal pronounced disparities across EU nations, highlighting contemporary challenges in implementing and adopting digital technology. Countries with well-developed digital infrastructure and citizens possessing basic digital skills tend to achieve higher efficiency in public service delivery. For instance, Northern and Western European countries consistently demonstrate the highest adaptability and technological innovation in improving administrative efficiency. In Europe, some nations with substantial economic potential, particularly those in Eastern Europe, appear to allocate inadequate resources to digital technology or citizens' digital skills. These findings underscore the interdependence between the public sector performance and digital technology adoption, indicating that strategic investment in digital infrastructure and technologies plays a crucial role in enhancing public sector performance.

**Keywords:** European Union, cluster analysis, Principal Component Analysis, Data Envelopment Analysis, digitalisation, public sector performance

**JEL Classification:** H50, O33, C13, R11

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## INNOVATIVE DIGITAL TOOLS FOR THE GEOSPATIAL DIMENSION OF AGRICULTURAL EXPORTS IN THE CONTEXT OF MOLDOVA'S EU ACCESSION

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This research work was carried out within the framework of the project “Development of a digital agri-food atlas based on an integrated geo-spatial information system to increase the export potential of agricultural products”, project number 23.70105.5107.01, funded by the National Agency for Research and Development of the republic of Moldova (NARD).

In the context of obtaining the candidate status to the EU accession, the Republic of Moldova is in continuing transformation, being seriously affected by the regional and global events: increased prices of energy resources, fuel, food products, as well as regional security crisis as a result of the aggression of Russian Federation in Ukraine. Also, Moldova is directly affected by the result of reorganisation of the logistical and value changes in the international trade, deep transformation of the climate, which is affecting agricultural sector as well as food security. To overcome this extremely difficult context it is necessary to fully seize the opportunities that the information technology is offering in the digital economy in the mid-and long-term.

The experience of other countries in the management of their agricultural export potential shows that the new challenges are coming out of the implementation of the IT systems, especially Geographic Information Systems (GIS), as well as multiple applications developed thereof. The developed tools combines the leading trends of information technologies on the ArcGis platform based on The Open Geospatial Consortium (OGC) Standards and offers new opportunities for the development of the agricultural sector and the export potential of agricultural products for the Republic of Moldova.

Based on the analysis of the author, during the period of 2005-2024 the agricultural sector proved to remain an important economic factor for the Republic of Moldova. Despite the slow growth registered during the last years comparing to the other sectors, agriculture continue to contribute with over 20% to the total GDP of the country. During the last 20 years agricultural and food products contributed with more than 42 % of the total export values. According to the author's calculations based on UN COMTRADE statistics, Moldova's share in global agricultural exports has shown an upward trend, rising from 0.039 % in 2005 to 0.087 % in 2024. That is why the estimation and development of the export potential of the agricultural and food sectors appear as strategic objective for the Republic of Moldova and becomes the primary theme for the academic community, highlighting the need and opportunity for such research.

The GIS tools can create comprehensive maps that guide crop selection for both annual and multiannual cultivation. By integrating these factors into a GIS-based suitability model, stakeholders can effectively delineate regions most suitable for specific crops. GIS tools is pivotal in developing suitability models for agriculture in Moldova, where diverse landscapes influence farming potential and export potential of agricultural products.

**Key words:** export potential of the agricultural and food sectors, Geographic Information Systems (GIS), big data, economic impacts of regional crises.

**JEL Classification:** Q170 Agriculture in International Trade; F140 Empirical Studies of Trade; F170 Trade: Forecasting and Simulation; O360 Technological Change: Open Innovation



# FROM BANDWIDTH TO EXPORT VALUE: HOW CONNECTIVITY SHAPES ICT SERVICES EXPORTS IN ROMANIA AND THE REPUBLIC OF MOLDOVA

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Digital connectivity has become a key facilitator of trade in services. However, the size of its payoff from exports in smaller economies in Eastern Europe is not adequately documented. This paper discusses the role of connectivity in shaping information and communication technology (ICT) services exports for Romania and Moldova. We develop annual country-level indicators reflecting internet take-up, fixed broadband depth, and secure server prevalence with macro controls for income, openness, and global demand included. The empirical strategy refers to log–log specifications estimated by country separately as well as within a pooled setup having country dummies and their interactions toward heterogeneity in slopes across countries. Robustness involves other normalizations of exports (level, per head, and as a share of services), other proxies for bandwidth, variance-inflation diagnostic facilities plus heteroskedasticity- and autocorrelation-consistent standard errors. Results show a positive, highly significant relationship between connectivity and exports of the ICT services sector in both cases. It is broadband depth and secure server density that present the most stable coefficients across the specifications. In the pooled estimations, macro controls do not wash out the significance of connectivity variables, hence consistent with an idea that digital infrastructure and adoption thereof lower search and contracting frictions as well as scale external market access. Comparative elasticities suggest larger marginal responses in Moldova, in line with catch-up dynamics and the expanding role of digitally enabled business services. This is a dual-accounting answer: on one hand, it provides transparent and reproducible evidence of the “connectivity dividend” in exports of ICT services based on a few widely available indicators; on another hand, it puts Romania and Moldova into a shared regional frame not only for common patterns but also for country-specific sensitivities to various aspects of connectivity. The policy implications speak to returns from sustained investment in broadband capacity and secure digital infrastructure, together with trust-enhancing measures (e-identity, secure payments) that are accompanied by digital skills and regulatory quality.

**Keywords:** digital connectivity; broadband; ICT services exports; secure servers; Romania; Republic of Moldova.  
**JEL Classification:** F14; L86; L96; O33; O52

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**FROM BEANS TO MACHINES: MAPPING COFFEE CONSUMPTION AND ESPRESSO MARKET DYNAMICS IN THE EUROPEAN UNION**

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The coffee market in Europe is, at the same time, a long-standing cultural practice and one of the most dynamic markets responding to changing consumer habits. In an attempt to capture this essence, this paper tries to relate the increasing taste for coffee at home with growing espresso machine sales among EU member states using national consumption data through a simple regression model describing whether higher consumption turns into adoption of domestic espresso appliances. Another cluster analysis will be used further on to establish groups of countries with relevant commonalities in these profiles and therefore reveal structural patterns on the European landscape. Three large countries are highlighted here because high per-capita demand and lifestyle trends seem to reinforce penetration and acceptance of such machines as both a functional and aspirational product. General factors that influence trends, e.g., income distribution, urbanization, or cultural preferences, are also discussed. They indicate the way and manner in which coffee drinking practices evolved with espresso technology adoption, providing a basis for businesses and policymakers within the food and beverage industry to strategize. Above all, this study brings to the limelight how tradition meets innovation in forming one of Europe's most symbolic consumer markets.

**Keywords:** Coffee consumption; Consumer behavior; Market dynamics; Espresso machines; European Union.

**JEL Classification:** D12; L66; F15; C38.

**AN ANALYSIS OF THE IMPACT OF FISCAL MEASURES ON THE INDUSTRIAL SECTOR OF THE REPUBLIC OF MOLDOVA DURING AND AFTER THE COVID-19 CRISIS**

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This paper quantitatively assesses how government measures adopted in 2020 affected the Republic of Moldova's industrial sector during and after the COVID-19 pandemic. A monthly Industrial Health Index (IHI) was constructed using nine indicators: Industrial Production Index, employment levels, productivity, active firms, producer prices, wages, energy costs, exports, and fixed investments. Data were standardized to z-scores over a 2017-2019 baseline period. A linear continuation of the pre-pandemic slope serves as a counterfactual path against which the actual IHI was compared.

The IHI fell by 1.13 standard deviations (SD) in the April 2020 trough but recovered half of that loss within two months. The index overshot and peaked at +2.71 SD in 2021 - 2022, and by the end of 2023, it eased back to a modest shortfall, with the IHI lying 0.46 SD below the projected path. Wages, productivity, and exports primarily drove the rebound in the industrial sector, while energy costs and incomplete recovery in output reduced long-term convergence.

The alignment of the industrial sector recovery synchronized with the April - June 2020 government support package. This suggests that changes in fiscal policies and measures promoted by policymakers cushioned the trough in the industrial sector and supported the rebound to an upward trajectory; however, persistent cost pressures limited full trend re-emergence.

**Keywords:** Industrial sector, COVID-19, Republic of Moldova, Economic Efficiency, productivity, output costs.

**JEL Classification:** E65, L60, O52

## LEFT QI-RINGS WITH CONSTRAINTS

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Among the first basic notions of the category of left  $R$ -modules  $R$  – *mode* over the associated ring  $R$  with unity are the notions of *injectivity* and *quasi-injectivity*. Studying the coincidence of these two notions is part of the so-called homological classification of rings. This is how *QI-rings* appeared, i.e., rings on which any left quasi-injective module is injective.

Determining the structure of left *QI-rings* in general, and left *QI-rings* with certain constraints in particular, remains an important problem in rings and modules theory. This is confirmed by the multiple studies conducted in the field and by the inclusion of the results obtained in well-known monographs (Fait, 1997, Fait, 1979). It is also worth mentioning that left *QI-rings* have been studied in works (Fait 1976) and (Bunu, 1979) in which the injectivity criterion of all quasi-injective modules was established and the structure of *QI-rings* with constraint at socle was indicated.

This paper supplements the results obtained in (Bunu, 1979) with new findings and also describes left *QI-rings* with some minimality constraints. To confirm this, we will highlight only the following two results.

Theorem 1. The following statements about the ring  $R$  are equivalent: (1).  $R$  is a left *QI-ring*. (2).  $R$  is a semiprime left Noetherian ring on which every left essential ideal is a finite intersection of strictly prime ideals. (3).  $R$  is a semiprim left Noetherian ring on which every left essential and irreducible at intersections ideal is strictly prime. (4). All pretorsions of the  $R$  – *mode* category comparable to  $\mathbb{Z}$  are stable. (5). All pretorsions of the  $R$  – *mode* category are stable.

Theorem 2. In the ring  $R$  any left non-null ideal is finite intersection of left maximal ideals, if and only if the ring  $R$  is either left homogeneous PQ-ring with null socle, or left artinian ring, whose Jacobson radical  $J$  is the unique left minimal non-null ideal, or semisimple left artinian ring.

**Keywords:** Torsion (pretorsion), strongly semiprime rings, *QI-rings*.

**JEL Classification:** C02

Mathematics Subject Classification: 16S90

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## ANALYSIS OF THE IMPACT OF COVID-19 ON THE HEALTHY LIFE EXPECTANCY OF THE POPULATION

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The study analyzes the impact of the COVID-19 pandemic on Healthy Life Expectancy (HLY), a demographic indicator that transcends traditional life expectancy by assessing the qualitative dimension of longevity. HLY quantifies the average number of years an individual is expected to live in a state of good health, free from the limitations of disease or disability.

Given the global rise in chronic diseases and the unprecedented mortality and morbidity associated with the pandemic, HLY serves as a more comprehensive metric for public health analysis. The methodology employs a two-stage approach. Initially, a decrement life table is constructed using population and mortality data to calculate age-specific life expectancy. Subsequently, this model is integrated with health status data obtained from the European Minimum Health Module (MEHM) of the European Statistics on Income and Living Conditions Survey (SILC), which provides self-reported information on three key dimensions of health: self-perceived health status, prevalence of chronic diseases, and limitations in daily activities. The results of the research indicate a statistically significant decline in HLY across multiple age cohorts, with the most pronounced decrease observed among the elderly. Our findings reveal a dual impact of the pandemic: a reduction in overall life expectancy coupled with an increase in the number of years lived with a disability or chronic illness. This suggests that the pandemic not only accelerated mortality but also exacerbated morbidity. The study underscores the critical importance of HLY as a tool for monitoring the functional well-being of the population and for informing evidence-based public health policies aimed at promoting active aging and mitigating the long-term health consequences of global crises.

**Keywords:** healthy life expectancy, COVID-19, statistics, Republic of Moldova, econometric model, ARMA

**JEL Classification:** C10, C30, C50, C52

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## EFFECTIVE METHODS FOR ANALYZING SURVEY AND QUESTIONNAIRE DATA

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Questionnaires and surveys are an excellent way for obtaining important information that would allow understanding the opinion, but also the needs of those interviewed. It is clear that nowadays the method of questioning using an online platform or a specialized software is in first place, respectively, the data from the questionnaire are provided in digital format. Thus, the time required to prepare the data for processing is very short. Qualitative analysis of this information or rather the results obtained from a qualitative analysis can provide clarity on the opinion and behavioral patterns of the participants in the questionnaires, results that would eventually allow the development of efficient strategies.

To perform effective analysis of survey or questionnaire data, it is important to implement techniques that take into account both qualitative and quantitative data. In other words, it is essential to use a variety of methods that take into account both qualitative and quantitative data.

In this paper, we will address the topic of effective methods for analyzing survey and questionnaire data, but we will also discuss effective techniques for creating a survey or a questionnaire.

**Keywords:** survey, questionnaire, methods of data analysis,

**JEL Classification:** C8

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## A DATA-DRIVEN APPROACH TO PROFILING NEET YOUTH IN MOLDOVA

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Young people who are not in employment, education, or training (NEET) constitute a heterogeneous group, with some experiencing only temporary inactivity while others face persistent risks of social exclusion. In the Republic of Moldova, demographic decline, migration dynamics, and weak institutional capacities exacerbate the vulnerability of particular subgroups. Accurate and differentiated profiling of NEET youth is therefore essential for evidence-based policymaking and the design of targeted interventions.

This paper examines methodological approaches to detecting and analyzing NEET profiles, with a focus on the strengths and limitations of quantitative data and statistical techniques. In the Moldovan context, official statistics classify NEETs

into distinct categories, which allows for a more nuanced quantitative analysis of prevalence and socio-demographic variation. Using nationally representative survey data, the study applies descriptive indicators to establish baseline patterns and trends, and employs statistical modeling, specifically logistic regression, to estimate the influence of gender, education, place of residence, and family background on the likelihood of being NEET. To complement these findings, qualitative evidence from focus groups and expert in-depth interviews is integrated, offering additional explanatory depth by highlighting mechanisms of exclusion such as skills mismatches, insufficient career guidance, and institutional barriers. The findings indicate that quantitative methods are particularly effective in mapping structural determinants and differentiating risk profiles, while qualitative insights provide valuable contextual understanding of the dynamics that sustain exclusion. The study concludes that an integrated multi-method research design enhances the robustness of NEET profiling and enables policymakers to distinguish between temporary disengagement and entrenched exclusion. Such an evidence-based framework supports the formulation of more precise, context-sensitive measures, with particular attention to rural youth, young women, and early school leavers, whose disadvantages often intersect and reinforce one another.

**Keywords:** NEET youth, labor market, quantitative analysis, social exclusion, profiling.

**JEL Classification:** J21, J24, J68, C38.

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## ANALYSIS OF THE IMPACT OF CLIMATE CHANGE ON FINANCIAL RISK

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Climate is widely recognized as one of the major sources of financial risk. The high frequency of natural disasters causes the loss of assets, which has a negative impact on the financial risks.

Climate change is an important factor that causes financial risks, and the rising speed of climate risks affects the efficiency of financial markets. Republic of Moldova's should pay more attention to the risks posed by climate change. This paper analyzes the impact of climate change on the financial risks. We study the impact mechanism of climate change on financial stability from the perspective of the economic market, which enriches the existing research results with a detailed analysis of financial risk.

Climate change risks should be incorporated into monetary and fiscal policy, and the counter-cyclical adjustment of financial risks from climate change needs to be considered. At the same time, keeping financial markets open on a low-risk basis can improve Republic of Moldova's financial security.

**Keywords:** climate change risks; financial stability; financial risk.

**JEL Classification:** M40, M41, M49

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## SUBURBAN DEMOGRAPHIC DYNAMICS: BETWEEN OPTIMISM AND PESSIMISM

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The article presents the results of the diagnostic study and the demographic prospects of a suburban city of Chisinau municipality (the case of Codru city). The purpose of the research is to identify the main demographic trends, structural imbalances and long-term socio-economic implications resulting from the dynamics of fertility, mortality and migration. Methodologically, the work was ensured by approaching a set of quantitative analysis tools, capable of ensuring both various aspects of quantitative demographic descent and elements of qualitative transformations specific to a suburban residential locality. Demographic projections for the period 2025-2050 were developed based on the component method, using official data on the resident population from the 2024 census.

In general, suburban cities in the vicinity of Chisinau municipality are characterized by a stagnation or slow decline in population, in contrast to the more pronounced decline at the level of the Republic of Moldova. Proximity to Chisinau and the supply of housing mean that suburbanization mitigates the demographic decline, attracting young families, but not enough to compensate for the low birth rate and external migration.

The comparative analysis of the two demographic perspectives (optimistic and pessimistic) highlights the urgent need for policy interventions capable of encouraging fertility, improving public health outcomes and addressing the issue of population mobility, in order to mitigate demographic decline and support local socio-economic development of suburban areas. The findings contribute to the broader debate on demographic sustainability in suburban areas around Chisinau and provide empirical support for evidence-based policymaking.

**Keywords:** demographic diagnosis and projections, age structure and population aging, fertility, mortality, migration

**JEL Classification:** J11, J18

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## TRENDS IN EUROPEAN RESEARCH ON RENEWABLE ENERGY: A BIBLIOMETRIC ANALYSIS

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Renewable energy has become a key priority for all European Union member states, especially in the current economic context. To better understand how research in this field has developed, this study combines both quantitative and qualitative bibliometric analysis. Using data from the Web of Science (WoS) database and the VOSviewer software, we examine the scientific output of European researchers from 1975 to 2026. Most of the studies were published in journals classified under the Web of Science categories Energy Fuels and Environmental Sciences. This approach allows us to map how academic interest has evolved over time and to identify the main trends in renewable energy research.

The results show a steady and clear increase in the number of publications related to renewable energy. In the early years, research activity was limited, but from the 1990s onward, interest began to grow rapidly. This growth reflects the rising importance of renewable energy in response to environmental concerns, energy security issues, and policy goals set by the European Union. The study also highlights that in recent years, more attention has been given to high value-added articles, often published in leading journals, which further underlines the maturity of this research field.

Up until 2022, an exponential increase was observed in the number of articles indexed in WoS on this topic. From 2022 to the present, however, certain fluctuations have been recorded in this regard. The majority of researchers with interests in renewable energy derived from biological resources were affiliated with higher education and research institutions in Germany, Spain, Italy, and France, while a considerable share of the publications was funded through European Union financing mechanisms. Overall, the findings confirm that renewable energy has become a central theme in the European research agenda.

**Keywords:** renewable energy, biological resources, Web of Science, European Union, bibliometric analysis.

**JEL Classification:** Q01, Q42, Q54, Q57

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## THE IMPORTANCE OF PSEUDORANDOM NUMBER GENERATORS IN DATA PROCESSING AND THEIR DEGREE OF CONCORDANCE WITH THE DISCRETE UNIFORM DISTRIBUTION

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In our work a statistical analysis of the degree of concordance with the uniform distribution in the discrete case of pseudorandom number generators was performed in context with their importance in data processing. The results obtained and the top of the most performing generators target the applications/programming languages Mathematica, Excel, Python, R, Random.org, C++, Java but also the decimals of the number PI. All of the tools related to Exploratory Analysis and Inferential Analysis of statistical data were used.

**Keywords:** Uniform distribution, pseudorandom number generator

**JEL Classification:** C15, C63



# INTERNATIONAL PRACTICES IN THE USE OF SUPPLY AND USE TABLES (SUT) AND INPUT–OUTPUT TABLES (IOT)

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This paper explores the international practices in the construction and use of Supply and Use Tables (SUT) and Input–Output Tables (IOT) as fundamental tools for macroeconomic analysis, structural diagnostics, and evidence-based policymaking. The study examines both advanced economies—such as Finland, the Netherlands, France, Austria, and Germany—and transition or emerging economies, including Lithuania, Estonia, Latvia, South Korea, Chile, and South Africa.

In advanced contexts, SUT/IOT have evolved into integrated frameworks underpinning computable general equilibrium (CGE) models, social accounting matrices (SAM), and environmentally extended input–output systems, supporting complex simulations of fiscal, industrial, and environmental policies. In transition and emerging contexts, despite institutional and statistical constraints, governments have adopted innovative approaches—such as data reconstruction methods, econometric interpolation, and collaborative inter-institutional platforms—to ensure the operationalization of these models in fiscal planning, convergence scenarios, and resilience strategies.

The comparative analysis highlights that SUT/IOT serve not only as statistical representations of economic structure but also as dynamic instruments for simulating reforms, assessing intersectoral dependencies, and anticipating the systemic effects of external shocks. The findings emphasize the importance of methodological flexibility, technological innovation, and transparent dissemination of results. Furthermore, they demonstrate that even under limited resources, adopting international standards and gradually implementing SUT/IOT-based models can provide economies in transition with robust analytical capacity, improved forecasting, and enhanced institutional credibility in policy design.

**Keywords:** Supply and Use Tables (SUT); Input–Output Tables (IOT); Macroeconomic analysis; Policy simulation; Transition economies; Economic forecasting; Structural interdependencies.

**JEL Classification:** D57, C68, E01

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## THE IMPACT OF MIGRATION DYNAMICS ON THE ACTUARIAL SUSTAINABILITY OF THE PENSION SYSTEM IN THE REPUBLIC OF MOLDOVA

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The public pension system in the Republic of Moldova is facing complex demographic challenges, generated by the decline in the birth rate, massive external migration of the labor force and the increase in the share of the elderly population. The purpose of this study is to estimate the repercussions of migration on the actuarial sustainability of the pension system through an integrated analysis of demographic and economic indicators. The applied methodology combines deterministic projections and stochastic scenarios. The result shows that negative net migration considerably narrows the contributor base and exacerbates the structural imbalance between contributors and beneficiaries. Long-term forecasts indicate a progressive intensification of financial constraints on the public budget and an increased exposure to pension fund deficits. The scientific novelty of the study lies in the integration of migration as a central variable in the actuarial modeling of the sustainability of the pension system in the Republic of Moldova.

**Keywords:** migration, actuarial sustainability, pension system, demographics, labor force, financial risk.

**JEL Classification:** J61, J11, H55, C 63



## ON PUBLISHING FOUR BOOKS

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Author explains his experience with publishing his next four books. All books were published in the summer of 2025. Books titles: 1) Geometrie der Geodaten auf hyperbolischen Mannigfaltigkeiten: Eine neue Methode angewender (book language German, number of pages 76, ISBN-978-620-2-37291-6) published by Verlag Unser Wissen. Release date: 22.08.25. This book has been translated into five languages (english, french, polish, portuguese, italian, spanish) by different publishers. 2) Behavior of geodesics, and tilings of hyperbolic space (book language English, number of pages 112, ISBN-978-620-8-44667-3) published by Verlag, editorial LAP LAMBERT Academic Publishing. Release date: 09.08.25. 3) Geometriq geodezicheskikh na giperbolicheskikh powerhnostqh: primeneniye nowogo metoda (book language Russian, number of pages 268, ISBN-978-620-7-84175-2) published by Verlag, editorial LAP LAMBERT Academic Publishing. Release date: 30.07.25. The next fourth book (book title: Types of geodesics, and tessellations of hyperbolic space, book language English, number of pages 108) is ready for publication by the Springer-International Publisher.

**Keywords:** behavior of geodesics, hyperbolic surfaces, tiling of hyperbolic space.

**JEL Classification:** C0

## SESSION VIII

### FINANCIAL DIMENSIONS OF THE KNOWLEDGE ECONOMY

#### THE CHURCH ECONOMY AS A DISTINCT SECTOR: MEASURING THE SOCIO-ECONOMIC CONTRIBUTION OF RELIGIOUS ORGANIZATIONS IN BULGARIA

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The socio-economic activities of religious organizations have traditionally been underestimated in economic research. The dominant paradigm within the economics of religion has often regarded churches as providers of spiritual services, with minimal measurable economic impact (Iannaccone, 1998). This view is particularly entrenched in post-socialist countries, where the legacy of state secularism during the communist period marginalized religious institutions in both public policy and academic analysis.

In Bulgaria, however, the Bulgarian Orthodox Church (BOC) occupies a central position in cultural and social life. With over 4.09 million Bulgarians (62.7% of the population) identifying as Eastern Orthodox Christians in the 2021 census (NSI, 2021), the BOC remains the largest religious body. Islam accounts for 9.8 percent of the population, while Protestants, Catholics, Jews, and other denominations represent smaller but significant minorities (NSI, 2021). These figures demonstrate the dominant role of religion in identity formation, but they also suggest a large latent socio-economic capacity.

Religious institutions in Bulgaria are active beyond worship. They manage assets, run charitable programs, maintain cultural heritage, and participate in educational and publishing activities. Collectively, these activities may be described as the church economy—a hybrid sector that combines spiritual, cultural, social, and economic dimensions. Building on the work of Salamon and Anheier (1997) on the nonprofit sector, and subsequent expansions by Iliev (2017), we argue that the church economy deserves recognition as a distinct fourth sector in Bulgaria's mixed economy, alongside the state, the market, and NGOs.

From a policy standpoint, this recognition is urgent. The European Commission (2020) highlights the social economy as a key driver of competitiveness, innovation, and inclusive growth. Yet, religious organizations are rarely integrated into national accounting systems or European social economy frameworks. As a result, their contributions remain invisible in GDP measures and are underutilized in development planning.

This study seeks to address this gap by providing a conceptual framework and empirical measurement of the church economy in Bulgaria, grounded in statistical and econometric analysis.

**Keywords:** church economy, socio-economic activity, internal control, Bulgarian Orthodox Church, non-profit organizations, knowledge economy

**JEL Classification:** Z12, L31, O17

#### FINANCIAL ORGANIZATION STRATEGIES IN KNOWLEDGE-BASED ENTERPRISES

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The purpose of this study is to examine the financial organizational strategies of knowledge-based enterprises operating in line with the dynamics of the knowledge economy and to reveal the impact of these strategies on corporate sustainability, investment attractiveness, and competitive advantage. Furthermore, we aim to analyze, both theoretically and practically, how these strategies differ from traditional financial management approaches.

Knowledge-based businesses play a critical role in the new economic order, where factors such as digitalization, innovation, and intellectual capital are at the forefront. The financial organizational structures of these businesses are moving beyond classical capital-focused models and developing strategies centered on knowledge-based value creation. In this context, the study is expected to contribute to both the academic literature and strategic management for practitioners.

The research begins with a theoretical framework and comprehensively analyzes the knowledge economy and financial organization literature. It then conducts a qualitative case study on three knowledge-based technology enterprises operating in Türkiye. Data will be collected through semi-structured interviews, company reports, and sectoral analyses, and will be analyzed using content analysis.

The financial organizational strategies of information-based businesses are not adequately defined in the rapidly changing digital environment, and traditional financial management models are inadequate to meet their needs. This creates uncertainty in strategic decision-making processes and threatens long-term financial sustainability.

The study examines the financial organizational strategies of knowledge-based enterprises in terms of capital structure, resource management, investment relations, and risk management. Technology-focused enterprises in Türkiye were selected as the sample. Case selection was based on criteria such as organizational size, sector, and development stage.

Knowledge-based businesses are rapidly expanding globally and becoming key drivers of economic growth. Their financial organizational strategies are impacting not only locally but also internationally, shaping investor behavior, public policy, and academic approaches.

**Keywords:** Knowledge Economy, Financial Organization, Intellectual Capital, Venture Capital, Sustainability

**JEL Classification:** O32, G32, M10, L26, Q01

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## THE ROLE OF GOVERNANCE QUALITY IN FOSTERING ENVIRONMENTAL TAX COMPLIANCE FOR SUSTAINABLE DEVELOPMENT

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Environmental taxes are a cornerstone of sustainability policy, yet their effectiveness is often crippled by widespread non-compliance. Moving beyond typical analyses of policy design, this paper argues that a nation's quality of governance is the critical factor determining the effectiveness of ecotaxes. We propose that high-quality governance, marked by low corruption and high government effectiveness, fosters "green tax morale." This is framed within a "Green Social Contract," where citizens willingly comply with environmental levies because they trust the state to manage the revenue for the collective environmental good. In this context, compliance becomes an act of civic cooperation. Conversely, poor governance erodes this trust, leading citizens to view ecotaxes as illegitimate, which fuels evasion and undermines the policy's dual goals of environmental protection and revenue generation. Empirically, we test this argument using a fixed-effects panel regression model on data from 30 OECD countries over the period 2000–2022. This analysis assesses the impact of the World Bank's Worldwide Governance Indicators on environmental tax revenue performance, while controlling for relevant economic factors. Our results provide robust evidence that strong institutions are a fundamental prerequisite for successful green fiscal policy. The core implication is that investing in good governance, enhancing

transparency and accountability, and strengthening state capacity are not separate from climate action but are, in fact, crucial enabling strategies for achieving ambitious sustainability outcomes.

**Keywords:** Governance Quality, Tax Compliance, Environmental Taxes, Sustainable Development

**JEL Classification:** H23, H26, H11

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## THE RELEVANCE OF CORPORATE GOVERNANCE IN ACHIEVING FINANCIAL PERFORMANCE

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Starting from the premise that maximizing market value is an important objective of enterprise management, this paper follows the linkage between corporate governance and financial performance. However, good governance within an entity ensures effective risk management, increases performance, paves the way for financial markets, brings competitive goods and services to the market, improves leadership, ensures transparency, increases visibility and interest in the entity, increases the investment attractiveness and the efficiency with which capital is invested, monitored and used.

The study demonstrates the existence of a positive and significant correlation between corporate governance and financial performance, determined by the establishment of a legal framework for corporate governance, the size and structure of the board, to compete for more efficient work and to eliminate any discrimination between the different categories physical or legal persons directly or indirectly involved in the business.

At the end of the paper, there are some conclusions, as well as the future directions of the research.

**Keywords:** corporate governance; financial performance; financial management; board size.

**JEL Classification:** G32, G39

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## PRACTICAL EXPERIENCE AND ITS ACADEMIC STATUS IN ECONOMIC STUDIES

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Practical experience plays a crucial role in developing students' professional competencies in economic studies, serving as a bridge between theoretical knowledge and its application in real-world contexts. Its academic recognition, however, remains a complex challenge, influenced by diverse regulatory frameworks, methodological approaches, and institutional practices. This paper examines the current status of practical experience in higher economic education, analyzing how universities integrate internships, project-based learning, and professional engagements into the formal curriculum.

The study focuses on European and national regulations concerning the academic recognition of practical experience as a basis for certifying non-lecture-based teaching activities, or "specialized practice," in economic universities. It discusses conceptual aspects of academic recognition, techniques for identifying and documenting competencies gained through professional experience, and methods for evaluating the level of professional competencies in the context of economic education in the Republic of Moldova. The paper also highlights future development perspectives, including the digitalization of competency portfolios (e-portfolios), the introduction of reflective journals, and the strengthening of university-business partnerships.

Findings indicate that, although awareness of the importance of practical experience is increasing, challenges persist regarding standardization, objective evaluation, and formal recognition within academic programs. The conclusions emphasize the need for an integrated approach that allows the genuine valorization of practical experience in academia, ensuring that graduates are better prepared for labor market integration and the challenges of the contemporary economy.

**Keywords:** practical experience, professional competencies, academic recognition, standardization, objective evaluation, formal knowledge.

**JEL Classification:** I23, I20, M53

## RISK-BASED BUDGETING: A NEW MODEL FOR LOCAL PUBLIC FINANCES

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Developing countries often face dysfunctional local governance systems, marked by abuses in the use of public assets, inadequate resource allocation, inefficient revenue collection, and unequal delivery of public services. These shortcomings limit access for vulnerable groups such as the poor, women, children, and minorities. In recent years, local administrations have come under increasing pressure from economic instability, climate change, health crises, and geopolitical shocks. In Moldova and other emerging economies, volatile tax revenues and reliance on central transfers further constrain local authorities. The traditional budgeting model has proven insufficient in anticipating and managing risks.

To explore the potential of risk-based budgeting as an innovative model for strengthening local public finance systems. The study focuses on the context of the Republic of Moldova and comparative insights from other emerging economies. It applies qualitative analysis, review of public finance practices, and conceptual modelling of risk-based approaches. Findings highlight the limitations of the current budgeting system in addressing volatility and risks, while risk-based budgeting demonstrates potential for improved resilience and sustainability. Risk-based budgeting emerges as a viable alternative for enhancing fiscal stability, transparency, and the adaptive capacity of local public administrations in developing countries.

**Keywords:** risk-based budgeting, budgeting model

**JEL Classification:** H76, R58

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## KNOWLEDGE ECONOMY AND FINANCIAL RISKS IN BUDGETARY AND FISCAL RELATIONS: COMPARATIVE PERSPECTIVES FROM THE REPUBLIC OF MOLDOVA, THE EUROPEAN UNION, AND INTERNATIONAL PRACTICE

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This article examines the ways in which financial risks in budgetary and fiscal relations are managed within the framework of the knowledge economy. It draws on the comparative experiences of the Republic of Moldova, the European Union, and selected international practices, highlighting both convergences and divergences in their approaches. The analysis indicates that, although all actors acknowledge the growing importance of intellectual capital, the mechanisms used to identify, assess, and mitigate risks differ substantially. The European Union provides an example of a more integrated and coordinated model, while Moldova continues to face challenges related to institutional capacity and limited investment in research and development. These findings suggest that Moldova could benefit from adopting elements of international best practice, particularly transparent risk assessment frameworks and innovative financing instruments, in order to enhance fiscal sustainability and advance the transition toward a knowledge-based economy. The article concludes by formulating practical recommendations for policy makers, with a focus on strengthening risk management and aligning fiscal policy more closely with the demands of a knowledge-driven world.

**Keywords:** knowledge economy, fiscal risks, budgetary relations, public finance sustainability, risk management

**JEL Classification:** H62, H30, O30, O38

# TAXPAYER BEHAVIOR BETWEEN RATIONALITY AND SOCIAL PSYCHOLOGY: COMPARATIVE ANALYSIS OF THE REPUBLIC OF MOLDOVA AND THE EUROPEAN UNION IN LIGHT OF BEHAVIORAL ECONOMICS

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Understanding taxpayer behavior requires an interdisciplinary approach that transcends traditional economic models based solely on rational choice and deterrence. This paper investigates the psychological, behavioral, and institutional determinants that influence tax compliance, with a specific focus on the Republic of Moldova. The research also provides a comparative perspective with selected EU countries, aiming to uncover both commonalities and divergences in taxpayer attitudes and behaviors across different fiscal cultures and administrative systems.

Drawing on core concepts from behavioral economics—such as the Slippery Slope Framework, the theory of planned behavior, prospect theory, and nudging—the study explores the role of trust in public institutions, perceived fairness and legitimacy of the tax system, moral obligation, and social norms in shaping voluntary tax compliance. The analysis employs a mixed-methods approach, combining national survey data from Moldova with comparative data from Eurobarometer and other international sources.

Findings reveal that psychological and institutional factors significantly impact taxpayer behavior, often more than traditional enforcement mechanisms. In contexts where trust in government is low and perceptions of fiscal injustice prevail, compliance is more likely to be enforced rather than voluntary. Conversely, societies with higher institutional trust tend to display stronger intrinsic motivation to pay taxes.

The article concludes with a set of behavioral policy recommendations aimed at improving tax compliance in Moldova, suggesting a shift toward communication strategies that build trust, enhance perceived fairness, and encourage cooperative compliance. These insights contribute to a broader understanding of fiscal governance in transitional and developing economies.

**Keywords:** taxpayer psychology, tax compliance, behavioral economics, Moldova, trust in institutions, comparative fiscal analysis, voluntary compliance, public finance.

**JEL Classification:** H26, D91, D03, H1, C83, H30

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## THE ROLE OF ESG INFORMATION IN SHAPING INDIVIDUAL INVESTORS' CORPORATE INVESTMENT DECISIONS

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This paper examines the integration of Environmental, Social, and Governance (ESG) factors into individual investors' decision-making, highlighting the increasing relevance of sustainable and responsible investment practices. The actual framework influences the integration of ESG information by individual investors in their investment decisions. This study first identifies different types of information investors use to make investment decisions. The financial performance has traditionally guided investment behavior, now ESG criteria serve as essential non-financial indicators of long-term corporate value, risk management, and portfolio resilience. By aligning financial objectives with broader environmental and social responsibilities, ESG integration represents not only an innovative investment approach but also a paradigm shift in how value is defined and pursued in global capital markets. This study explores the evolving role of ESG information in shaping retail investor behavior, examining how sustainability-related disclosures influence perceptions of corporate value, risk, and long-term performance.

**Keywords:** ESG criteria, investment decisions, individual investors, ESG information

**JEL Classification:** G10, G32



## RECENT DEVELOPMENTS AND PROSPECTS OF EXCISE TAX REVENUES RELATED TO PRODUCTS IMPORTED INTO THE REPUBLIC OF MOLDOVA

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Harmonization of tax and customs legislation is a priority deriving from the commitments undertaken under the RM-EU Association Agreement. On the tax legislation side, the major challenge is the regulations related to VAT and excise duties, in particular, the revision of quotas and exemptions. In 2021, the practice of establishing excise duty quotas for a period of 3 years was proposed, which ensures predictability for the business environment but also for budget revenues, respectively the forecast of budget expenditures. At the same time, when establishing quotas, the factors that determine the size of excise duties on products that generate the highest revenues are taken into account, factors such as: maximizing budget revenues; gradual reduction of consumption; commitments from the RM - EU Association Agreement and quotas in neighboring countries and the associated risks of smuggling (Masuri PFV, 2021). The top 3 imported products with the highest share in the State Budget are petroleum products, tobacco products and means of transport. The subject of the work in this regard focuses on excise tax revenues on imported products.

Excise duties for products imported into the Republic of Moldova are calculated and paid together with customs duties, in accordance with the Fiscal Code and customs regulations. The basis for calculation is the natural volume or customs value of the goods, to which the customs duty is added, and certain products may benefit from exemptions or payment facilities. The main recipient is the Customs Service, which collects these excise duties to the state budget.

The objective of the work is to analyze the evolution of excise tax revenues on excise products that contribute the largest revenues to the State Budget and the prospects for their evolution in the context of the European path of the Republic of Moldova.

**Keywords:** excise products, imported products, budget revenues, excise taxes on imports.

**JEL Classification:** H27, H71, H72

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## TAX BURDEN IS AN IMPORTANT INDICATOR OF THE EFFECTIVENESS OF TAX POLICY

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The main impact of taxes on economic activity is through the tax burden indicator. Therefore, it is necessary to analyze its impact. The problem of calculating the tax burden is one of the most important and controversial in the theory and practice of taxation. The tax burden indicator is of significant importance in solving a number of problems, which include: developing tax policy; conducting a comparative analysis of the tax burden in different countries; forming the state's social policy; forecasting the economic behavior of entrepreneurs, etc. The problem of determining, establishing and maintaining an optimal tax burden on the economy plays a special role in improving the tax system of any state. World practice shows that the withdrawal of up to a third of the taxpayer's income causes a process of reduction of savings and investments in the economy. If more than 40% of the taxpayer's income is withdrawn, this practically deprives him of incentives for entrepreneurial initiative and production growth. Therefore, constant monitoring of the level of tax burden both in the country as a whole and for individual groups of taxpayers is an extremely necessary process for developing an effective tax policy.

**Keywords:** taxation, tax burden indicator, tax incidence, tax policy

**JEL Classification:** H21; H22; H3

## ENSURING THE SUSTAINABILITY OF THE BANKING SECTOR BY IMPROVING THE MANAGEMENT OF THE CYBERSECURITY RISKS

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Cybersecurity in the banking sector is a critical concern at the international level due to the sensitive nature of financial data and the increasing sophistication of cyber threats. Banks across the globe face similar challenges in protecting their systems, networks, and customers from cyberattacks.

Finding a balance between innovation, cybersecurity concerns, and regulatory compliance will be crucial as the banking industry continues its digital transformation. Adopting this triangle can lead to previously unheard-of opportunities and guarantee a safe, law-abiding, and progressive financial environment.

Cybersecurity is an ongoing process that requires continuous improvement and adaptation to emerging threats and technologies. By investing in cybersecurity education, training, and awareness programs, banks can empower their employees to recognize and respond to cyber threats effectively, fostering a culture of security and resilience across the organization.

The objectives for this analysis are: to identify and analyze the issues and dangers related to cybersecurity in the banking industry during the digitization process, including cyber-attacks, data breaches, and vulnerabilities brought on by networked systems and dependence on third parties; to examine the specific context of cybersecurity in the banking industry in Moldova; to make recommendations for improving the management of the cybersecurity risks.

The aim of the research is to introduce novel insights and approaches to address cybersecurity challenges and risks within the banking sector and to identify the best ways to overcome them.

**Keywords:** digitalization, banking sector, cybersecurity risks, cyber-attacks, cybersecurity strategies, innovations.

**JEL Classification:** G15, G180, G21, O33.

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## THE IMPACT OF FINANCIAL CRISES ON THE FOREIGN EXCHANGE AND FINANCIAL RELATIONS OF THE REPUBLIC OF MOLDOVA

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Global financial crises, such as those in 1998, 2008, and 2014, have profoundly impacted the foreign exchange and financial relations of the Republic of Moldova, a small economy heavily reliant on remittances. The volatility of the Moldovan leu, the decline in foreign exchange reserves, and the effects on foreign trade underscore the need to study these phenomena to develop resilient economic policies, particularly in the context of European integration and current geopolitical risks.

The research analyzes the impact of financial crises on Moldova's foreign exchange and financial relations, assessing their effects on the exchange rate, foreign exchange reserves, and the trade balance, and proposes measures to strengthen macroeconomic stability.

The study employs a mixed approach, combining quantitative analysis of macroeconomic data (GDP, inflation, foreign exchange reserves, remittances) provided by the National Bank of Moldova and international reports (IMF, World Bank) with qualitative analysis of monetary policies and the geopolitical context. The analyzed period covers the major crises (1998, 2008, and 2014). Econometric models are applied to evaluate the correlations between the depreciation of the leu and external factors.

**Keywords:** Financial crises, GDP, inflation, foreign exchange reserves, remittances.

**JEL Classification:** E31, E44, E58, F21

## THE IMPORTANCE AND FEATURES OF FINANCIAL RISK INSURANCE

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Market financial risk insurance is the process of protecting financial assets or liabilities from potential losses associated with various risks in the financial markets. These risks may include stock price fluctuations, currency fluctuations, interest rate changes, credit risks, and others.

Financial risk insurance is an important area for both financial institutions and corporations and individuals. It helps mitigate potential losses associated with various financial transactions and investments. The process of protecting against losses or unexpected events may affect the financial position of an individual, company, or organization.

Organizations and investors may resort to financial risk insurance to reduce potential losses and ensure a more stable financial position. Insurance can also help manage uncertainty and increase confidence in financial decision-making.

Financial risks can come in many forms and are dependent on many factors such as market conditions, economic changes, political events, and others.

There are many financial risk insurance products available in the market, including financial derivatives, options, futures, swaps, and other instruments. Companies can also use various risk management strategies, including portfolio diversification, hedging, and structuring financial transactions.

Overall, financial risk insurance plays an important role in the modern economy, helping companies and investors protect their financial interests and increase the stability of their investment portfolios. However, it is important to remember that insurance does not eliminate risks, but only helps manage them more effectively.

**Keywords:** financial risks insurance, risk, insurance market, business

**JEL Classification:** G2, G22, G52

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## THE DIGITAL BANKING REVOLUTION AND THE PREMISES FOR THE EMERGENCE OF NEOBANKS IN MOLDOVA

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The digital banking revolution has profoundly changed the way banks operate today. This transformation is also due to the emergence of neobanks, which have forced traditional banks to adapt to these major changes. The digital banking revolution has been driven by the introduction of digital technologies such as mobile applications, artificial intelligence, and blockchain. All of these have changed the way customers access and interact with banks. Compared to traditional banks, neobanks have excluded branches and/or counters from their infrastructure and offer online services at low cost and with 24/7 accessibility. In the Republic of Moldova, the conditions for the emergence of digital banks are emerging. They are linked to the introduction of technology in banks, financial education, and the need for financial inclusion. The advantages of neobanks over traditional banks are cost, transparency, accessibility, speed, and personalization. However, they also come with a number of disadvantages: lack of physical contact, limited use by the elderly, regulation, limited services when complex banking services are required, and exclusive dependence on technology and the internet. In the

Republic of Moldova, in addition to the premises mentioned above, which are specific to all countries, there are also specific local premises, such as migration and the diaspora. The future of neobanks in the Republic of Moldova depends on their ability to adapt to local specifics. The research methods will be description, comparison, analysis and synthesis. At the end of the research, we will present the research findings materialized in conclusions and recommendations.

**Keywords:** digital banking, neobanks, financial technology, digital transformation, financial inclusion

**JEL Classification:** G21, G23, O33

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## PSYCHOLOGICAL ASPECTS OF FINANCIAL ETHICS

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Financial ethics encompasses all the moral principles and values that determine the behavior of financial professionals and institutions. The study aimed to highlight the impact of psychological factors on compliance with financial ethics norms. The basic information was obtained by screening existing publications in the Internet space. The accumulated views of various researchers and experts were systematized, decomposed into constituent elements of the object of study. In the final phase, a complex picture of the impact of psychological factors on compliance with financial ethics was formed. The conducted research demonstrated the impact of psychological factors on the perception and understanding of compliance with financial ethics norms by financial market participants and representatives of environmental factors. These factors can be divided into three groups: individual, corporate and social. Individual factors, in turn, have a complex structure. These include the influence of various biases (such as confirmation bias, anchoring bias, and status quo bias), emotions (fear, greed, stress, anxiety), as well as the manifestation of low self-efficacy and power. It also needs to be mentioned that herd behavior, past experiences, and education play a role in people's financial behavior. Corporate factors include the quality of the corporate culture, deficiencies in the motivation system, and lack of responsibility for violating established norms. Social factors encompass the totality of views regarding financial ethics in society, approval of social responsibility, encouragement of ethical behavior, and public disapproval of violations of established rules. Awareness of the existence of biases and emotional influences can help individuals bridge the gap between established ethical standards and the complex and pressure-filled environment of real-world financial decision-making. The incorporation of psychological problem-solving is welcome, as well as encouraging individuals and companies to promote responsibility and consistency in their actions, maintaining integrity in financial practices. Likewise, from a strategic point of view, it is important to accept that ethical conduct built on a psychological foundation of integrity promotes trust and credibility, leading to long-term success for both individuals, companies, and financial markets.

**Keywords:** psychology, finance, ethics, factor, solution

**JEL Classification:** D91; G41

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## OPPORTUNITIES FOR ECONOMIC GROWTH OF THE REPUBLIC OF MOLDOVA IN THE CONTEXT OF INTERNATIONAL FINANCIAL MARKET VOLATILITY

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The economy of the Republic of Moldova faces significant challenges arising from the global context characterized by financial market volatility. Key drivers of this instability—including geopolitical and energy crises, post-pandemic effects, inflationary pressures, and trade imbalances—directly impact small and open economies such as Moldova. The country, with a limited domestic market, dependency on energy imports, and significant remittances from its diaspora, remains

vulnerable to external shocks. Nevertheless, this context presents not only risks but also strategic opportunities for economic development and international integration.

The analysis indicates that financial market volatility affects Moldova through three main channels: investment flows, financing costs, and export competitiveness. During periods of uncertainty, foreign investors become more cautious, reducing capital inflows, while rising international interest rates increase borrowing costs. At the same time, currency fluctuations and shifts in global demand put pressure on the trade balance.

Despite these constraints, Moldova possesses several opportunities to stimulate medium- and long-term economic growth. Key opportunities include economic diversification through the development of high value-added sectors such as information technology, creative industries, organic agriculture, and renewable energy. The Association Agreement and the Deep and Comprehensive Free Trade Area with the European Union facilitate integration into international markets, while access to external financial resources (grants, concessional loans, green bonds) can support investments in infrastructure, digitalization, and energy transition. Strengthening human capital and modernizing institutions are also essential prerequisites for enhancing economic resilience.

The overall conclusion is that Moldova can transform international volatility into a catalyst for development if it combines prudent macroeconomic policies with structural reforms focused on competitiveness and sustainability. European integration, economic diversification, and investment in human capital represent the key elements for ensuring sustainable economic growth in the current global context.

**Keywords:** financial market, economic development, diversification, volatility, inflationary pressures.

**JEL Classification:** G10, G20

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## THE IMPACT OF SUSTAINABILITY REGULATIONS ON BANK CLIENT SATISFACTION

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In recent years, sustainability regulations have garnered increasing attention in the banking sector, driven by global efforts to address environmental, social, and governance (ESG) challenges. This study examines the impact of current sustainability regulations on the satisfaction of banking service consumers. Employing a mixed-methods approach, which integrates quantitative survey data from banking clients with qualitative interviews conducted with industry professionals, the research analyzes how compliance with sustainability standards influences consumer perceptions, trust, and overall satisfaction. The findings indicate that while sustainability initiatives contribute to enhanced customer loyalty and improved institutional reputation, their effectiveness is contingent upon transparent communication and the perceived authenticity of the bank's commitment to sustainable practices. This study makes a significant contribution to the literature on sustainable finance by emphasizing the need to align regulatory compliance with customer engagement strategies. It also explores implications for policymakers and financial institutions, offering recommendations for optimizing regulatory frameworks to support both environmental objectives and customer satisfaction.

**Keywords:** ESG, sustainability regulations, client satisfaction, sustainable finance, consumer perceptions.

**JEL Classification:** G21, G28, Q56, D12.

## FINANCIAL DIMENSIONS OF ECONOMIC CLUSTERS IN THE REPUBLIC OF MOLDOVA

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At the current stage, the development of economic clusters in the Republic of Moldova is becoming increasingly necessary in order to organize a functional ecosystem at the local level, which will lead to the economic development of the country. At the same time, the organization of clusters represents a powerful tool for regional development by strengthening local economies, attracting investments and creating jobs.

The relevance of the research derives from the importance of developing economic clusters recognized in national strategic documents and the National Industrial Development Program 2024-2028, which supports clusters through measures at the regulatory, economic sector and company levels.

Although local researchers have conducted analyses on economic cluster models, we considered it necessary to also analyze the financial aspects of their development in the Republic of Moldova.

The scientific-methodological basis is made up of multiple research methods, such as are: static analysis, observation, comparison, induction, deduction, presentation of tables.

This article presents a unique analysis highlighting the aspects of financing economic clusters in the Republic of Moldova. Thus, through collaboration, investment, innovation and leveraging financial resources, the Republic of Moldova can transform challenges into opportunities, offering the opportunity to actively contribute to the prosperity of local communities and the welfare of each region, becoming more resilient to economic shocks.

**Keywords:** economic clusters, funding, innovations, investment.

**JEL Classification:** G

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## RETROSPECTIVE OF THE EMERGENCE AND EVOLUTION OF THE PUBLIC DEBT PHENOMENON

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This research examines the phenomenon of public debt in the Republic of Moldova, focusing on its emergence, drivers, and implications. Since gaining independence in 1991, Moldova has relied on public debt to stabilize its economy during significant transitions and crises. The aim of this study is to analyze the evolution of the Republic of Moldova's debt, using historical and macroeconomic data to identify patterns and assess its socioeconomic impacts. Key events, including the 2008-2009 global financial crisis, the 2014 "Theft of the century", the COVID-19 pandemic, and the ongoing energy crisis, are central to understanding the country's debt trajectory.

The methodology involves a review of governmental fiscal reports, IMF and World Bank data, and secondary sources analyzing the Republic of Moldova's economic policies and crises. Quantitative analysis of debt-to-GDP ratios, fiscal deficits, and debt servicing costs complements a qualitative assessment of policy decisions and structural challenges.

Findings indicate that the Republic of Moldova's public debt has consistently risen in response to economic shocks, structural inefficiencies, and geopolitical tensions. Debt reached nearly 40% of GDP by 2024, driven by increased borrowing to address energy price spikes, pandemic recovery, and social support measures. While public debt has enabled crucial investments, it raises concerns about sustainability, governance, and economic resilience. Challenges include diminishing fiscal flexibility, escalating repayment obligations, and the potential erosion of public trust.

The study concludes that prudent fiscal strategies, economic diversification, and governance reforms are essential to ensure that public debt supports sustainable development while minimizing long-term risks to the population.

**Key words:** public debt, external debt, economic sustainability, debt management, Republic of Moldova.

**JEL Classification:** E63, E65, F34, H11, H12, H61, H62, H63, H68, H87.



## WORKING CAPITAL MANAGEMENT: STRATEGIES AND PRACTICAL RECOMMENDATIONS

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In an unstable economic environment and with constant changes in market conditions, companies are faced with the need to develop and implement strategies aimed at optimising working capital. Effective working capital management is critical to the financial stability, operational efficiency and profitability of any organisation. Working capital, which is the difference between current assets and current liabilities, reflects a company's liquidity and its ability to finance its current operations. This article explores key working capital management strategies, analysing their impact on financial performance, and offers practical recommendations for their implementation.

**Key words:** working capital, working capital management, current assets, current liabilities, liquidity, financial stability, turnover, inventory management, accounts receivable management, accounts payable management, cash cycle.

**JEL Classification:** G31, G32

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## API INTEGRATION IN THE BANKING ECOSYSTEM: THE ROLE OF OPEN BANKING

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To provide banking services to clients at any location in the world has become a necessity as the economy operates on a global scale. This has brought about the innovations of both Fintech companies and digital ecosystems. They offer additional competition and remote services to consumers banking on other institutions. Having little infrastructure at a global scale results in a lack of trust with the consumers, and an inexperience when it comes to the financial industry, confines these organizations to a lack of customer bases.

Open banking systems will permit the clients to handle their assets from a single dashboard. It will replace the multitude of applications used from different banking institutions by providing a single comprehensive unified application that will integrate different financial products such as accounts, loans, credit and debit cards, insurance and investments.

Open banking systems as a model is integrated with a host of other networking facilities, and associated with the need for advanced data protection systems. It is vital for the clients these days to keep in mind that they are not simply surrendering their data to any and every organization. Data is only accessible to any of third parties after the clients have expressly given consent for their data to be processed.

The open banking model using application programming interfaces is the first step in a sequence of innovations to banking processes.

**Keywords:** open banking, API, digitalization, banking services, data security, client safety

**JEL Classification:** G21, O33, G28

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## MODERN TRENDS AND STRATEGIC CHALLENGES IN INSURANCE

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The insurance market is undergoing a continuous process of transformation, driven by economic, social, technological, and regulatory factors. Digitalization and the development of insurtech bring innovations in policy distribution and administration, increasing both accessibility and efficiency of insurance services. At the same time, new challenges emerge

related to data security and the adaptation of traditional business models. Climate change represents one of the greatest challenges of the 21st century, with major consequences for economies and societies. The increasing frequency and intensity of extreme weather events-floods, droughts, storms, and wildfires-directly affect the agricultural sector and the material assets of the population. In this context, agricultural and property insurance become essential tools for risk management, yet they face significant pressures related to financial sustainability.

The national insurance sector has also experienced a series of significant changes, driven by both internal and external factors. Although the insurance market has a relatively small share of the national economy, it plays a crucial role in maintaining financial stability, protecting the interests of individuals and legal entities, and mitigating risks associated with economic activity. It contributes to stimulating investments and the sustainable development of the business environment, providing a security framework for both the population and companies.

These challenges place additional pressures on insurance companies, requiring reinsurance solutions and international partnerships. At the same time, demand for health and life insurance products is increasing, driven by demographic and pandemic uncertainties. At the European and global level, harmonization of regulations and compliance with solvency standards are a priority for insurers. Consequently, the insurance market must find a balance between innovation, consumer protection, and the effective management of emerging risks.

**Keywords:** insurance sector, risks, challenges, insurance companies, financial sustainability, climate change

**JEL Classification:** G20, G22

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## EVOLUTION, CHALLENGES AND SUSTAINABLE PERSPECTIVES IN MOLDOVAN BANKING SECTOR

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With the global shift towards sustainable development and Moldova's European integration process, the banking sector faces increasing pressure to support green economy transition while maintaining financial stability. This paper examines the evolving role of Moldova's banking sector in sustainable finance, analyzing how structural transformations and regulatory developments affect green lending capabilities and environmental risk management. Given the current relevance of sustainable finance in emerging economies and EU accession requirements, this research addresses timely challenges including green finance framework development, climate risk assessment capabilities, and adaptation to European sustainable finance regulations. To address these evolving challenges, Moldovan banks are gradually exploring sustainable lending practices and environmental risk assessment methodologies, though progress remains limited. Through empirical analysis, this study demonstrates that financial performance indicators are significant determinants of banking sector stability, providing the foundation for assessing the banking sector's potential capacity to support green finance initiatives. However, questions remain regarding banks' actual commitment to sustainable finance and whether current regulatory frameworks adequately incentivize green lending practices, particularly given the limited availability of comprehensive green finance data in Moldova's banking sector. This paper argues that while Moldova's banking sector shows growing awareness of sustainable finance principles, significant gaps persist in implementing comprehensive green banking strategies and meeting European green finance standards. The findings emphasize that effective green economy support requires not only regulatory alignment but also fundamental shifts in risk assessment methodologies and lending priorities, though the banking sector's readiness for such transformation remains uncertain.

**Keywords:** green finance, sustainable banking, green economy transition, sustainable development, banking sector transformation

**JEL Classification:** G21, G28,

## ASPECTS OF THE GREEN ECONOMY IN THE PUBLIC SECTOR FROM THE PERSPECTIVE OF SUSTAINABLE TAXATION

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At present, the term "green economy" is a priority at the global level, namely for sustainable development, especially to reduce environmental impacts. The public sector is not left out, as the impact of sustainability factors is closely linked to the management of financial resources and the way fiscal policies are implemented. Through this research, the authors aimed to study the degree of understanding and perception of the concept of sustainable taxation in the context of the green economy among public institution officials. To conduct the research, a questionnaire was administered to public sector employees, with 74 respondents from the administration, specialists, and various officials participating. This research made it possible to see the current situation and identify barriers as well as some solutions that can be applied.

**Keywords:** green economy, sustainable taxation, public sector, fiscal policies, sustainable development

**JEL Classification:** H23, H70, Q58, O44

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## EFFICIENCY OF MERGERS AND ACQUISITIONS: ANALYSIS OF OBJECTIVES, BENEFITS AND POSSIBLE RISKS

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The mergers and acquisitions (M&A) market is constantly attracting the attention of experts. These transactions are considered one of the most complex and risky steps that a company's management can take. And the larger the deal, the higher the stakes. Mergers and acquisitions seem to be the most unpredictable type of business project, since the opportunities that arise in this area are unexpected and ambiguous, and due to the fear of missing out on a rare opportunity, participants in the transactions often cannot calmly evaluate all the advantages and disadvantages. Therefore, it is worth being well prepared, it is worth stocking up on the necessary specialists in advance, forming a competent team, using high-quality tools and recommendations from professionals. Having some experience in their development, M&A transactions face new problems and set new tasks. The purpose of this article is to study the effectiveness of mergers and acquisitions, analyze the goals, benefits and possible risks, as well as potential mistakes and opportunities to increase the chances of success. The methods of consideration, comparison, analysis and deduction will be used.

**Keywords:** objectives of mergers and acquisitions, risks, opportunities

**JEL Classification:** G14, G34

## FIRM PERFORMANCE, INNOVATION AND MARKET DYNAMICS: EVIDENCE FROM TURKISH AND MOLDOVA SMES

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This study aims to examine the impact of administrative, financial, and fiscal constraints on the ability of Turkish and Moldova firms to innovate, invest, and enhance their productivity in 2024. Within this framework, an analysis was conducted using data from the World Bank's Enterprise Surveys, based on a representative sample of 1,416 firms in Turkey. Building on these results, a comparison was made between the performance of Turkish SMEs and the obstacles they face, relative to those observed in the Europe and Central Asia (ECA) region. Similar, to analyze the performance of Moldova SMEs we used statistical data and the latest data from business surveys to assess the challenges that small business sector is facing through the perception of entrepreneurs.

The adopted methodology combines a dual approach. On the one hand, a descriptive analysis highlights differences in performance and market structure according to firm size, sector, and region, as well as relative to regional averages. On the other hand, a microeconomic estimation using multilevel models is employed to explain the probability of investing in R&D (binary model) and productivity growth (continuous variable). To strengthen robustness, advanced causal inference methods are applied: instrumental variables and two-stage least squares estimation (IV/2SLS) to correct for financing endogeneity, Propensity Score Matching (PSM) to compare similar firms facing or not facing constraints, and Difference-in-Differences (DiD) to evaluate Turkey's evolution over time relative to a reference group. Complementary analyses include quantile regressions and structural equation models (SEM), allowing the capture of differentiated effects according to productivity levels and indirect relationships between financing, innovation, and performance.

The results estimate that Turkey suffers from a pronounced productivity gap: labor productivity declines by 21%, even as employment grows by 12%. Internal innovation appears very limited, with only 6.2% of firms reporting R&D expenditures and 7.5% introducing new products, compared with 21.5% and 29.8% in the ECA region, respectively. Financial constraints are particularly binding: one-third of Turkish firms cite access to finance as the main barrier, three times higher than the regional average. On the fiscal side, the effective tax rate (22.6%) and the weight of social security contributions (25.6%) constitute additional impediments, although the Turkish tax administration benefits from a high degree of digitalization and processing efficiency. The market structure is characterized by high concentration, with nearly 90% of market shares captured by leading firms, which exacerbates the dualism between large firms and smaller competitors. Finally, judicial institutions appear relatively strong: nearly two-thirds of firms resort to alternative dispute resolution mechanisms, and perceptions of corruption remain low.

These findings suggest that Turkey possesses institutional and administrative strengths, yet its firms remain constrained by insufficient access to financing, a heavy tax burden, and a lack of endogenous innovation. The study concludes that reducing fiscal and social charges, improving access to productive credit, and implementing public policies promoting domestic R&D are essential to revive productivity and strengthen the competitiveness of Turkish firms in a globalized economic environment.

Similar with Turkey, SMEs represent the largest share of businesses from the Republic of Moldova. Still, the export of local SMEs are heavily reliant on agricultural products as well as low value-added manufacturing, such as textile or food. A reduce number of SMEs are involved in innovation activities; as a result, innovation impact on national economy is reduced as well. Upskilling and reskilling employees from Moldovan SMEs is still at moderate level of development. These outcomes are reflected in 2023, in the European Commission Report on Moldova, as a mismatch between the level of skills of the labor force and those required by employers.

Improve of the financial sustainability of local SMEs is at a moderate level of implementation. Access to finance remains one of the major challenges for SMEs from Moldova. According to the World Bank, more than 80% of firms report financing their working capital from their own sources. In the latest Enterprise Survey in 2023, access to finance was cited as a major constraint by about 30% of businesses. There are still many financial barriers for local MSMEs to starting up and scaling up, such as insufficient availability of non-bank finance (lack of access to venture capital funds, business angel capital and know-how).

Furthermore, gross domestic expenditure on R&D was only 0.23% of GDP in 2022. Small businesses from Moldova also miss new business practices for organizing procedures (supply chain management, business re-engineering, knowledge management, quality management), thus limiting the development of innovative organization enterprises. The development of the SMEs in the Republic of Moldova in terms of innovations will increase the competitiveness of the small business and, consequently, will promote the intensification of growth rates and market expansion.

**Keywords:** SMEs, Access to Finance, Multilevel modeling, Endogenous innovation, Productivity Gap.

**JEL Classification:** C21, H25, L25, G30, O31.

## SESSION IX

### LEGAL CONFLICTOLOGY IN ECONOMIC LAW RELATIONSHIPS

#### LOCAL BUDGETARY DECISIONS – AN INDISPENSABLE ELEMENT OF PUBLIC FINANCIAL LAW

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Although local budgets are based on the principle of local autonomy, a principle enshrined and guaranteed by the Constitution of the Republic of Moldova and the Law of the Republic of Moldova on local public administration, the Law of the Republic of Moldova on Local Public Finance, which also provides for the competence of local public authorities to draw up budgets in the manner they determine, we note that the local budget cannot be drawn up outside the general economic policy of the state. The drafting of local budgets is the stage of the budgetary procedure during which public authorities and public institutions with legal powers in this regard must perform certain acts and operations within specific time limits.

The approval of local budgets is also regulated by the provisions of Law No. 397/2003 on local public finances, Law No. 436/2006 on local public administration, and Law No. 181/2014 on public finances and budgetary and fiscal responsibility, which are generally consistent with each other and complement each other. According to the provisions of Article 20 of the Law on Local Public Finances, the executive authority of the first-level administrative-territorial unit (mayors) shall submit, by means of a provision no later than November 1, the draft local budget for the following year for examination and approval by the local council.

The representative and deliberative authority examines the draft budget of the administrative-territorial unit in two readings. In the first reading, the executive authority's report on the draft budget is heard, the general budget indicators – revenues, expenditures, budget balance, and sources of financing – are approved, as well as the UAT debt ceiling at the end of the budget year and the ceiling for guarantees granted by the LPA.

In the second reading, the following are examined: local tax rates, inter-budget transfers (from/to other budgets), the amount of the reserve fund, the structure of the ATU debt and the structure of guarantees granted by the LPA, the nomenclature and tariffs for services provided by budgetary authorities/institutions financed from the local budget, the determination of priorities in the financing of expenditures, the maximum number of staff for budgetary authorities/institutions financed from the local budget, detailed budget allocations, as well as other provisions requiring the approval of local representative and deliberative authorities, and the local budget draft as a whole is voted on.

The annual budget decision is a legal act of the local council, which approves the local budget and establishes specific regulations for the local budget for the respective budget year.

Local executive authorities at all levels prepare the corresponding local budget drafts, and second-level local executive authorities prepare a summary of local budget drafts at the municipality/district level, which they submit for consultation to the Ministry of Finance within the deadline set by the latter. The budget proposals/drafts include the indicators achieved in the last two fiscal years, the estimated results for the current fiscal year, the budget proposals for the next fiscal year, and estimates for the following two years.

**Keywords:** budget, strategy, action plan, deadlines, financial responsibility, plan.

**JEL Classification:** K3, K34

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#### THE JURIDICAL ASPECTS OF THE CONCEPT OF STRATEGIC BUDGET PLANNING

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*Context:* Planning an activity or category of activities involves identifying the steps required to carry it out, arranging them in a logical and coherent sequence, and focusing on achieving the ultimate goal of that activity or category of activities as quickly, naturally, and efficiently as possible. *Methodology:* Strategic planning is based on a strategy.

However, simple planning can also be strategic, but it can also be based on principles other than the strategic achievement of the objective – in real terms, using available resources and attracting new resources in the most efficient and rational way.

Respectively, planning is not necessarily strategic. Whereas a strategy is certainly a plan of clear actions oriented towards an equally clear goal.

*Main results:* Although the notion of strategy is mostly of military origin, it has found applicability in multiple areas of social life. Thus, in one of the meanings given by the explanatory dictionary of the Romanian language, strategy represents the art of using all available means to ensure success in a battle or activity. Strategy is a set of acts and operations carried out with a view to achieving a legal effect.

*Conclusions:* The conceptual perception we arrive at, based on the application of the notion of strategy to different fields of activity, is that any activity will come closer to the desired outcome in a more productive manner if a strategic plan is applied, based on strategic thinking and oriented towards strategic objectives that are well defined and clear to all those involved in these activities. Just as public financial law in a state is the source that financially feeds the areas that are under the financial responsibility of the state, their use must be thought out, regulated, planned, and carried out strategically.

The same approach should be applied to the accumulation of public revenues: the areas that generate revenues for the national public budget should be strategically regulated, and revenues should be generated in accordance with strategic plans.

The strategy should underpin and crown the entire public financial circuit. Without well-developed strategies, at the current stage of society's development, it is very difficult to resolve the various crises we are experiencing.

**Keywords:** budget, strategy, action plan, deadlines, financial responsibility, plan.

**JEL Classification:** K3, K34

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## RECENT DEVELOPMENTS IN THE REGULATION OF LOAN SHARKING OFFENSES

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Loan sharking has been criminalized in Romanian criminal law since 2009. Article 3 of Law 216/2011 on the prohibition of loan sharking stipulated that sums of money obtained through the commission of the offense shall be confiscated. Subsequently, the crime of loan sharking was taken over by Article 351 of the New Criminal Code, without expressly specifying the confiscation of sums of money obtained through the commission of the crime.

Judicial practice has established different solutions, in the sense that some courts did not confiscate the amounts obtained through the commission of the offense, while others, on the contrary, proceeded to confiscate them. In order to standardise judicial practice, the High Court of Cassation and Justice, through a decision binding on all courts, established that in the case of usury, special confiscation applies only to the interest obtained through the commission of the offence, including when it is included in the amounts subsequently lent.

The legislature recently amended the criminalization of usury, stipulating that, in addition to the amounts obtained as interest, the amounts of money given as usury shall also be confiscated.

The legislative amendment can be considered in line with the relevant European provisions on extended confiscation.

**Keywords:** loan-sharking, interest, special confiscation, extended confiscation.

**JEL Classification:** K140



## SHARE CAPITAL IN COMPANIES GOVERNED BY LAW NO. 31/1990 - CONTROVERSIES AND LEGISLATIVE DEVELOPMENTS

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In the case of companies governed by Law No. 31/1990, share capital theoretically represents the sum of the contributions made by shareholders to finance the company's object of activity, as well as the pledges of unsecured creditors. In reality, share capital has an accounting value that highlights the participation in profits and losses, and the minimum value imposed by the legislator is in itself proof of this fact.

The recently proposed legislative amendments, particularly those concerning limited liability companies, demonstrate the legislature's increased focus on the importance of a company's share capital.

In this study, we aim to analyze the impact of increasing the minimum share capital threshold for limited liability companies from the current minimum of 1 RON to 8,000 RON and the obligations that already established companies will have.

The legislator's focus on adapting regulations to market issues is natural, given the need to harmonize national and European rules in this area. However, a proper adaptation is required, demonstrating a good understanding of entrepreneurs and the economic environment.

**Keywords:** share capital, limited liability companies, market issues, economic environment.

**JEL Classification:** K130

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## PROTECTION OF ECONOMIC RIGHTS IN THE CONSTITUTIONAL JURISPRUDENCE OF ROMANIA AND THE REPUBLIC OF MOLDOVA

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This study examines the protection of human economic rights, guaranteed by the constitution, as well as some landmarks of the process of constitutional control of the norms established by the constitutional jurisprudence of the constitutional courts of Romania and the Republic of Moldova, respectively the coordinates of constitutional jurisprudence, with reference to some of the constitutional principles to which the constitutionality analysis in the economic field was most frequently reported. The research mainly analyzed that side of the process of constitutionalization of economic law in both states, consisting in the removal of the interpretation of normative acts contrary to constitutional provisions. The conclusions reached in the study process are based on a selection of jurisprudence considered relevant, regarding economic freedom as a corollary of the right to private property, and through the control of constitutionality, not only are unconstitutional norms excluded from legislation, but the constitutionalization process is also established, which must be respected within the legislative process of parliaments in the field of economic rights.

In the constitutional jurisdictions of both states, not only are legislative norms sanctioned as unconstitutional, but also interpretations of legal provisions contrary to constitutional norms that guarantee economic rights are eliminated. The progress of the process of control of constitutionality in terms of constitutional guarantees of economic rights corresponds to the trends of increasing the role of constitutional courts in the legal systems of both states.

**Keywords:** constitutionalization of economic law, constitutionality control, admission decisions, interpretative decisions and rulings, accessibility and predictability of the law, economic law.

**JEL Classification:** K13, K22, K41, K42

# THE CONSTITUTIONAL PROTECTION FRAMEWORK REGARDING THE EMERGING EVOLUTION OF THE PROVISION OF DIGITAL TECHNOLOGIES OR SERVICES TO THE CONSUMER

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The research subjected to a broad analysis the constitutional, legal and administrative guarantees of contractual relationships regarding the new economic trends of providing new digital technologies, content and services to consumers by professionals. From the perspective of constitutional law, a new concept of “digital constitutionalism” is currently being promoted, through which the legal and administrative framework is given a critical importance regarding the establishment of clear normative rules regarding the protection of the confidentiality of data, including personal data, in order to avoid online infringement of consumer rights, but with continuous access to new digital technologies, including digital content of goods and services. The infringement of these constitutional and legal aspirations makes it impossible to guarantee the constitutional framework for the protection of human rights in a state of law of a modern digitalized society.

Avoiding constitutional litigation in the Republic of Moldova is possible through multi-aspect studies, including the application of the comparative study method, related to specific cases from other states in which constitutional justice has faced factual and legal circumstances regarding the constitutional guarantees that are necessary to accompany new digital technologies.

Modern digitalization sets new tasks for the Government and public authorities of the Republic of Moldova regarding the adaptation of public services to the constantly evolving technological landscape and to the requirements of the modern business environment for the efficiency and responsiveness of services. The achievement of these tasks establishes the key strategies necessary for this purpose, which we have exposed in this research.

The study conducted led us to the conclusion that the achievement of these tasks is possible by reviewing and updating the regulatory framework to support the modern digital transformation of the economy in the Republic of Moldova.

**Keywords:** modern digitalization, public services, e-government, digital transformation, public private partnerships, public administration, data protection, digital education.

**JEL Classification:** H83, O38, L86, O33, K23, M15

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## OPPORTUNITIES OF THE LEGAL SYSTEM IN ECONOMIC RELATIONS OF THE REPUBLIC OF MOLDOVA

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This paper subjects to a scientific analysis the economic relations of economic institutions in the process of producing goods, providing services, for obtaining profit, the way of resolving disputes in this process, according to the normative legal system of the Republic of Moldova, as well as the opportunities for respecting the European Union clusters, national and European jurisprudence in economic relations.

The purpose of this research is to identify and subject to analysis the academic studies carried out to identify relevant solutions for improving national legislation in the process of harmonization with the legislation of the European Union.

The methods used in the study process are comparative, using databases of national and European legislation, also using logical, historical, teleological methods for the efficient application of legal relations within the framework of national economic relations.

The studies conducted present as conclusions the need to understand the legal procedures necessary to be respected in the exercise of economic relations for the evaluation, maintenance and monitoring of the risks and opportunities of the economic relations exercised. The research indicates the analysis of the impact of legal risks, as a consequence of the incorrect application in economic relations on the activity of economic agents.

The analyzed legal framework of economic relations, through the presented study, demonstrates the need to know the national legislation, the understanding and correct application of European legislation to exclude the risks of economic disputes and the opportunities related to their resolution.

The research suggests and proposes solutions for the national and European systems for managing economic relations and avoiding the risks of the emergence of economic disputes and the ways of judicial or arbitral resolution.

**Keywords:** economic disputes, courts, arbitration, European Union clusters, national legislation

**JEL Classification:** K13, K22, K41, K42

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## JUDICIAL INTERPRETATION OF THE FREE MOVEMENT OF GOODS IN EUROPEAN UNION LAW

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Initially enshrined in 1951 by the Treaty establishing the European Coal and Steel Community, the principle of free movement referred to two specific goods — coal and steel — within a sectoral common market. This principle was expanded in 1958, with the entry into force of the 1957 Treaty of Rome, to cover all goods originating in the Member States of the European Economic Community, becoming a cornerstone of the EEC common market. Originally conceived as a fundamental principle of the common market, the free movement of goods has gradually evolved into an effective mechanism of economic, legal, and social integration within the European Union. A key element in understanding the legal content of this freedom lies in the jurisprudence of the Court of Justice of the European Union, which has progressively interpreted and clarified the scope and application of treaty provisions. Although the founding treaties expressly prohibit quantitative restrictions and charges having equivalent effect, it is through judicial interpretation that the concrete framework for their application has been developed, identifying and sanctioning national practices aimed — in various forms — at circumventing Union law in this field. This article aims to elucidate the legal content of the free movement of goods, to outline the scope of the legal provisions governing this fundamental freedom, and to identify non-compliant state practices as reflected in the case law of the Court of Justice of the European Union.

This scientific inquiry aligns closely with the current geopolitical and legal context, being particularly relevant at a time when the Republic of Moldova is advancing through key stages in its process of approximation and integration with the European Union. A deeper understanding of the free movement of goods, of the relevant jurisprudence, and of its legal implications is therefore not only an academic endeavor, but also a practical necessity for aligning national legal and institutional frameworks with European standards.

**Keywords:** Free movement of goods, internal market, European Union, restrictions, Court of Justice of the European Union.

**JEL Classification:** K33, K41

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## THE OFFENCE OF MONEY LAUNDERING IN THE CONTEXT OF THE EXTRATERRITORIAL REGIME UNDER ARTICLE 243(4) OF THE CRIMINAL CODE OF THE REPUBLIC OF MOLDOVA

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This paper examines the offence of money laundering, focusing specifically on the extraterritorial regime established under Article 243(4) of the Criminal Code of the Republic of Moldova. In the context of intensifying cross-border financial crime, the domestic legislative framework aims to extend criminal jurisdiction to prevent impunity and improve the effectiveness of anti-money laundering measures.

The study analyses the relationship between national regulations and international standards, such as Directive (EU) 2018/1673 on combating money laundering by criminal law, the United Nations Convention against Transnational Organized Crime, and the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism.

The main objective is to determine whether the national legal framework effectively addresses cross-border money laundering schemes while maintaining compliance with international norms. Methodologically, the research combines doctrinal and comparative legal analysis (UNCAC, the Council of Europe Warsaw Convention, and Directive (EU) 2018/1673), a detailed examination of the relevant domestic provisions (Articles 11 and 243 of the Moldovan Criminal Code), and a case study to test theoretical findings in practice.

The results indicate substantial alignment with UNCAC and the Warsaw Convention, as well as functional convergence with EU standards despite Moldova's non-member status. However, the case study highlights gaps in practice: uneven international legal assistance, uncertainties regarding the recognition of predicate offences between jurisdictions, and coordination difficulties that may lead to parallel proceedings. To mitigate jurisdictional conflicts, the paper proposes a prioritisation framework (based on severity of effects, location of evidence and assets, and nationality of victims) and recommends clarifying key legal terms, strengthening asset recovery and evidence-sharing channels, and incorporating non bis in idem safeguards from the outset of coordination.

The paper concludes that Article 243(4) is a necessary and proportionate tool for combating transnational money laundering, provided it is supported by robust international cooperation and a consistent interpretation. The recommendations offer a structured methodology for applying extraterritorial jurisdiction in practice and outline concrete steps to enhance coherence, predictability, and effectiveness in the Republic of Moldova's anti-money laundering legislation.

**Keywords:** money laundering, extraterritorial jurisdiction, financial crime, international cooperation, transnational organized crime, criminal law.

**JEL Classification:** K14, K42, F55

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## THE CUSTOMS REPRESENTATIVE, HIS ROLE IN INTERNATIONAL TRADE

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According to researchers, the dedication of a whole spectrum of customs representatives' activity emphasizes the importance of this type of intermediary services in the Republic of Moldova, but also in the states where international trade in goods is practiced. Therefore, in accordance with the legislation, a customs representative is a legal entity, officially registered on the territory of a state, which acts at the request of the client (declarant).

According to researchers, the legal status of the customs representative is different from that of the declarant. Therefore, it is not recommended to state that both have the same legal status. The representative acts as a contractual intermediary and cannot refuse this task. As a legal entity, the customs representative is subject to general rules on contracts, tax law (tax payment obligations), as well as other laws regulating the interaction between participants in international trade, customs authorities and customs representatives.

Although the legislation contains a large volume of regulations, researchers point out problems related to their correct interpretation and application in practice. The activity of the customs representative must meet both legal norms and modern customer requirements. This directly influences the development of the institution in the current context of the state and society.

Customs regulations are dynamic, and the legislation of countries changes from year to year. The customs representative simplifies the activity of participants in foreign trade, taking responsibility for essential tasks in the customs clearance process, such as: classifying goods, carrying out operations with goods subject to prohibitions and/or restrictions, guidance in carrying out banking operations through letters of credit, etc.

In the European Union, the definition of "customs representative" is provided in Article 5, Section 1 of the European Union Customs Code (EU CC), which provides that any person interacting with customs authorities has the right to appoint a representative for such interactions.

The exact wording is as follows: "customs representative – any person appointed by another person to carry out actions and formalities required by customs legislation in his relations with customs authorities". Given that keeping a customs operations specialist on a permanent basis is economically inefficient for most economic operators, the institution of customs agents was created in the European Union to represent the interests of interested parties. The customs representative can be both a natural person and a legal entity.

**Keywords:** customs representative, customs authority, customs procedure, customs operations, foreign trade

**JEL Classification:** F13, K33, L80

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## THE DEVELOPMENT OF LIMITED LIABILITY COMPANIES IN THE REPUBLIC OF MOLDOVA

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

The actuality of the theme is an obvious one, the Limited Liability Company is the most widespread form of organization of entrepreneurial activity in the Republic of Moldova, a fact confirmed by the statistical data. Limited liability companies are favorable for small businesses. Moreover, the practice proves that many such forms of company are constituted by spouses within a family.

**Purpose and research tasks.** The purpose of the research is to carry out multi-aspectual research of the limited liability company, as the most common form of business in the Republic of Moldova.

**Methods applied.** In the process of elaboration of this article, the following research methods were used: analysis, synthesis, historical, comparison method, etc.

Obtained results and debates consist of the theoretical and practical approach to all factors and circumstances relevant to the research topic.

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

**JEL Classification:** K2, K22

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## GREENWASHING PRACTICES: LEGAL CHALLENGES AND ECONOMIC IMPLICATIONS IN THE CONTEXT OF EUROPEAN INTEGRATION

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Greenwashing, defined as the practice of conveying a false impression or providing misleading information about a company's environmental practices, has become an increasing concern in both legal and economic domains. This paper aims to explore the phenomenon from a legal perspective, focusing on the Republic of Moldova's current regulatory framework and its alignment with European Union standards. The study seeks to identify the gaps and challenges in addressing greenwashing within the context of the country's progressive integration into the EU single market.

The research is based on a comparative legal analysis, examining relevant Moldovan legislation, EU directives, and case law concerning unfair commercial practices and consumer protection. Additionally, the study reviews international best practices, including regulatory approaches from the United States and selected EU member states, to provide a broader understanding of enforcement mechanisms.

The findings indicate that while Moldova has made significant steps toward harmonizing its consumer protection and advertising legislation with EU requirements, enforcement mechanisms remain underdeveloped. The absence of specific provisions targeting environmental claims creates a legal vacuum that may enable companies to engage in deceptive marketing without facing significant consequences. Moreover, limited consumer awareness and insufficient monitoring capacity further weaken the effectiveness of existing laws.

The paper concludes by proposing legal and policy recommendations, including the introduction of explicit legal definitions of greenwashing, enhanced sanctions for misleading environmental claims, and improved inter-agency cooperation. These measures aim to strengthen the legal framework, foster consumer trust, and encourage genuine corporate sustainability initiatives, ultimately contributing to the country's competitiveness in the knowledge economy.

**Keywords:** greenwashing, consumer protection, EU integration, unfair commercial practices, environmental claims, legal regulation

**JEL Classification:** K32, K33, M14, Q56



## THE IMPORTANCE OF KNOWING BUSINESS LEGISLATION FOR ENTREPRENEURS

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In today's dynamic economic environment, understanding business legislation is a fundamental aspect of entrepreneurial success. Legal awareness ensures compliance with regulations, mitigates risks, and protects the interests of both the business and its stakeholders. Entrepreneurs must navigate complex areas such as contracts, corporate governance, taxation, labor law, and consumer protection. Moreover, staying informed about legislative changes helps businesses adapt to new requirements, maintain competitiveness, and avoid potential penalties or disputes. This topic is particularly relevant as regulatory frameworks continue to evolve, requiring a proactive approach to legal education. Legal awareness is not merely a technical requirement but a strategic asset for business owners.

By understanding their rights and obligations under the law, entrepreneurs can enhance their decision-making capabilities, foster transparent operations, and build a foundation for long-term success.

The primary aim of this article is to emphasize the importance of legal knowledge for entrepreneurs and demonstrate how it can be effectively applied to everyday business operations.

Specific objectives include: Highlighting the critical areas of business law that impact entrepreneurial activities. Explaining the role of legal awareness in risk management and dispute resolution. Encouraging entrepreneurs to integrate legal compliance into their strategic planning processes. Demonstrating how understanding legislation supports sustainable and ethical business growth.

This article is based on a qualitative analysis of relevant legal frameworks, practical case studies, and a comparative review of global best practices in business law compliance. Additionally, input from legal experts and examples of common challenges faced by entrepreneurs were used to provide actionable insights. These methods ensure a comprehensive approach to the subject and underline its practical implications.

**Keywords:** Business legislation, legal compliance, risk management, corporate governance, entrepreneurship, sustainable growth, legal awareness.

**JEL Classification:** K2, K22.

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## LEGAL ASPECTS REGARDING THE HARMONIZATION OF THE LEGISLATION OF THE REPUBLIC OF MOLDOVA WITH THE SINGLE SUPERVISORY MECHANISM OF THE EUROPEAN UNION

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The current study investigates the legal aspects of transposing the European Single Supervisory Mechanism (SSM) into the national banking legislation of the Republic of Moldova, aiming to determine the compatibility of the domestic regulatory framework with the principles of the European Banking Union. The purpose of the research is to highlight the normative, institutional, and doctrinal challenges faced by Moldova in adapting its banking legislation to European standards, particularly in the context of financial stability, prudential supervision, and the integration process with the European Union. The subject of the study focuses on the correlation between Moldovan laws, such as Law no. 548/1995 on the National Bank of Moldova and Law no. 202/2017 on banking activity and European Union instruments, including Regulation (EU) No 1024/2013 establishing the SSM and the ECB's supervisory manuals.

The methodology is based on comparative legal analysis, critical interpretation of doctrine, and examination of the convergence criteria applied in European integration. Special emphasis is placed on Moldovan doctrinal contributions (Armeanic Alexandru, Cojocaru Vladlen, Gribincea Lilia) as well as Romanian and European scholarship addressing the structural evolution of banking supervision.

The results show that Moldova has taken significant steps in harmonizing its legislative framework with European banking acquis, particularly by aligning prudential supervision and risk management standards. However, important gaps remain in terms of institutional independence, operational capacity of the National Bank, and integration of EU - level governance mechanisms. The findings suggest that a gradual transposition, supported by legislative adjustments and enhanced supervisory capacity, is the most feasible path forward.

In conclusion, the research contributes to the doctrinal debate by identifying both opportunities and challenges for Moldova in approximating to the SSM. This strengthens the academic understanding of the convergence between national banking law and European supervisory mechanisms, while offering concrete directions for future harmonization.

**Keywords:** Banking law, Single Supervisory Mechanism, European Banking Union, financial stability, National Bank of Moldova.

**JEL Classification:** K15, E5.



## SOLUTIONS COMPETITION - A FLEXIBLE TOOL FOR AWARDING PUBLIC PROCUREMENT CONTRACTS

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Good management of public procurement procedures leads to the improvement and enhancement of the quality of goods and services purchased by contracting authorities. The solutions competition, in the case of contracting specialized services, is one of the flexible tools for awarding public procurement contracts, being regulated as a separate award procedure.

The solutions competition is defined as a procedure that allows the contracting authority to purchase a plan or project, particularly in the field of land use planning, urban and landscape design, architecture and engineering, or data processing, by selecting it on a competitive basis by a jury, with or without the awarding of prizes.

Research purpose. The research aims to analyze the specific modalities and situations when, according to the legal provisions - the law on public procurement, a design contest can be organized. At the same time, it is important to highlight the role of the jury and its responsibilities in a solutions contest.

Research methods. In the study process - logical, comparative and systemic analysis methods. The materials used are the research in the relevant field developed by researchers from the Republic of Moldova and other European countries, as well as the analysis of the legislation in force regarding the specifics of the solutions competition.

Results. In organizing and conducting the solutions contest, it is important to take into account the correct application of the fundamental principles of public procurement, procurement strategies, and the achievement of efficient and high-quality procurement.

**Keywords:** high-quality public procurement, solutions competition, authority contracting, jury, separate award procedure.

**JEL Classification:** K22, K30, K34

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## DIGITALIZATION OF BANKING OPERATIONS IN THE PROCESS OF ACCESSION OF THE REPUBLIC OF MOLDOVA TO THE EUROPEAN UNION

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In this scientific article, we reported that the main role in the digitalization of banking operations in the process of the Republic of Moldova's accession to the European Union is played by the National Bank of Moldova (BNM). The National Bank promotes innovation and supports the modernization of the financial sector by adopting new technologies, aligned with European standards.

The digitalization of the banking system in the Republic of Moldova is making remarkable progress, with citizens having at their fingertips innovative solutions that save them from queues at the counters. In this way, banking operations can be carried out entirely electronically, directly from their phone or computer, wherever they are.

The most important achievement is the MIA Instant Payments operation that allows money transfers in seconds, safely and cost-effectively, including Moldova's acceptance into the Single Euro Payments Area (SEPA), which will facilitate euro transactions with European countries at the same advantageous conditions as local transfers.

In conclusion, we believe that the most important benefit of the digitalization of banking operations is the reduction of tax evasion. Numerous studies and analyses indicate a very high correlation between the share of electronic payments (by bank card, internet/mobile banking) in the economy and the reduction of the gray economy. Thus, the banking community in the Republic of Moldova can contribute with know-how in the implementation of digital services and cybersecurity, including by developing applications dedicated to e-government interactions and by promoting public-private partnerships in the field of digitalization.

**Keywords:** banking operations, banking contracts, digitalization, electronic payment system, electronic signature, bank card.

**JEL Classification:** G 21, G28, O52

## THE LEGAL NATURE OF THE REPORT AND THE ADMINISTRATIVE PENALTY DECISION: ADMINISTRATIVE ACT OR “CRIMINAL CHARGE” UNDER ARTICLE 6 OF THE ECHR?

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The research analyzes the legal nature of infringement reports and decisions adopted in infringement proceedings, emphasizing that they cannot be equated with traditional administrative measures and that, consequently, the triple presumption of legality, authenticity, and fairness cannot be applied in their case. This approach, which is becoming increasingly common in judicial practice, creates the risk of confusing legal regimes and violating the fundamental guarantees afforded to the accused.

In fact, a finding of infringement is an accusation that is essentially similar to an accusation in criminal proceedings. It must meet specific requirements: it must clearly state the charges, indicate the evidence on which it is based, guarantee the right of defense, and respect the principle that the burden of proof lies with the state. The mere fact that an official records a situation for which there is no objective evidence to support it cannot constitute sufficient grounds for imposing a sanction.

The presumption of innocence must prevail over any administrative presumption, as this is the only way to ensure a balance between the power of the state and fundamental human rights. The analysis shows that the mechanical application of the rules of the administrative act weakens procedural guarantees and turns the procedure for examining violations into an arbitrary mechanism.

**Keywords:** contravention law, presumption of innocence, administrative act, burden of proof, ECHR Article 6, comparative law (Moldova–Romania).

**JEL Classification:** K42, K41, K33

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## CONSUMER PROTECTION AGAINST UNFAIR CONTRACT TERMS: A COMPARATIVE ANALYSIS BETWEEN MOLDOVAN LAW, ARMENIAN LAW AND EUROPEAN LAW

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The paper examines consumer protection against unfair terms in standard-form (adhesion) contracts through a comparative analysis of Moldovan law, Armenian law, and European Union (EU) law. It takes as a benchmark the EU test of a “significant imbalance contrary to good faith,” the transparency requirements, and the sanction that renders unfair terms non-binding, and maps these against national preventive and remedial mechanisms. The methodology combines doctrinal and legislative analysis (special consumer statutes, civil code provisions, and sector-specific regulations—financial services, telecommunications, and digital content/data) with selected case law and institutional enforcement practice. The findings indicate notable convergence with the EU acquis, alongside gaps concerning black/grey lists of clauses, courts’ ex officio control, the effectiveness of injunctive actions, and the treatment of common subscription-economy terms (unilateral price changes, automatic renewal, unjustified limitations of liability, and pre-formulated arbitration clauses). Building on this, the article advances targeted policy recommendations: strengthening the material and procedural framework for unfair-terms control; explicitly codifying indicative lists; issuing trader compliance checklists; broadening standing for consumer associations; and improving enforcement, sanctions, and ADR/ODR interfaces. The study’s contribution is applied and practice-oriented, outlining a feasible roadmap for alignment and good practice for authorities, courts, businesses, and consumer assistance centres, with positive effects on legal certainty and market trust in both domestic and cross-border transactions.

**Key words:** Unfair contract terms; Consumer protection; Adhesion contracts; Republic of Moldova; Armenia; EU law; Contract transparency; Injunctive relief

**JEL Classification:** K12, D18, K23, K33, K41

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

**RECONFIGURING THE ROLE OF ACADEMIC LIBRARIES IN SUPPORTING THE SCIENTIFIC  
PUBLISHING ECOSYSTEM: A CASE STUDY OF THE REPUBLIC OF MOLDOVA**

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In the context of profound transformations within the global scientific publishing ecosystem, academic libraries are assuming an increasingly important role in supporting editorial processes and knowledge dissemination. This article examines the case of the Republic of Moldova through empirical research conducted within the projects “Trends in the Development of the Scientific Publishing System in the Republic of Moldova through the Lens of Science Policies” and “The Phenomenon of Predatory Pseudoscientific Publishing in the Academic Community of the Republic of Moldova.” These studies included surveys of the scientific community (539 respondents) and journal editors (57 respondents), as well as assessments of the conformity of bibliographic references and compliance with citation standards. The results highlight persistent deficiencies in citation accuracy and adherence to international standards, alongside a growing need for institutional support to strengthen academic integrity and enhance international visibility.

Survey data confirm the emerging role of libraries: although only a small number of researchers reported librarians as their primary source of information regarding predatory publications, more than half indicated that they would consult librarians when assessing the quality of a journal. Similarly, editors reported a gradual alignment with international citation standards and emphasized their importance for indexing and global visibility. Actions such as updating journal profiles in bibliometric databases and rigorously applying international editorial standards are viewed as priorities.

The conclusions highlight the convergence between the educational role of libraries and editorial efforts toward professionalization, suggesting that academic libraries can play a decisive role in consolidating a sustainable and competitive publishing ecosystem, both regionally and internationally.

**Keywords:** Academic libraries, scientific publishing, citation standards, predatory journals, international visibility

**JEL Classification:** E24, I23, J80

**REFLEXIVE SCIENTOMETRICS: A TOOL FOR CLASSIFICATION OR  
A VECTOR OF INCLUSION?**

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In recent decades, scientometrics has become an essential instrument of academic policies, predominantly employed to assess scientific performance through quantitative indicators such as publication counts, impact factors, or the Hirsch index. Within the framework of academic globalization, these instruments are often applied uniformly, disregarding the cultural, linguistic, and institutional diversity that characterizes the European research space. Such an approach risks perpetuating and even exacerbating epistemic inequalities, particularly by marginalizing scholarship originating from peripheral or semi-peripheral regions, including Eastern Europe.

This article advances a reconceptualization of scientometrics from a reflexive perspective, shifting the focus from mere classification and ranking of institutions or researchers toward a more inclusive and equitable epistemic function. Reflexive scientometrics can serve to identify underrepresented research areas, highlight the value of international collaboration, and acknowledge the significance of disciplinary and institutional diversity. In this way, the emphasis moves beyond numerical performance to encompass social impact, thematic relevance, and openness to diverse scholarly communities.

The case studies examined, focusing on Romania and the example of Transilvania University of Braşov, illustrate how internationalization policies, the development of open access infrastructures, and the fostering of interdisciplinary collaborations can enhance the visibility and global integration of local research. These experiences demonstrate that exclusively quantitative evaluation does not adequately capture the complexity and societal relevance of research, underscoring the need for a paradigm shift.

The article concludes that scientometrics, when practiced reflexively and responsibly, has the potential to become a vector of academic inclusion, supporting not only competition but also solidarity, balance between centers and peripheries, and the advancement of open and equitable science. Such an approach could contribute to building a more balanced European academic landscape, in which evaluation criteria incorporate dimensions such as social relevance, international collaboration, epistemic equity, and respect for diversity.

**Keywords:** Scientometrics, academic inclusion, epistemic equity, research evaluation, international collaboration, Open Science.

**JEL Classification:** D83, I23, Z18

## DECEPTIVE PRACTICES IN SCIENTIFIC PUBLISHING IN THE REPUBLIC OF MOLDOVA

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This study investigates the phenomenon of deceptive practices in scientific publishing in the Republic of Moldova, with a focus on their prevalence, forms, and implications for research integrity. The research aimed to identify and classify such practices, situating them within broader systemic and cultural deficiencies in the national research environment. The analysis covered three principal domains: predatory publishing, registration of dubious patents, and promotion of pseudo-scientific rankings.

The study is based on a multi-source methodology combining: (i) bibliometric and documentary analysis of the publication output of Moldovan researchers; (ii) application of criteria for identifying pseudo-scientific outlets developed in a national research project; (iii) targeted case studies; and (iv) an online survey conducted between 31 January and 7 March 2025, with responses from 539 researchers. These data were supplemented by prior empirical research and relevant international literature. The findings reveal that predatory publishing is the most common form of deceptive practice, affecting over half of research projects funded under the 2020–2023 State Programme, with participation from researchers across all scientific domains and institutions. Other recurrent issues include the domestic acceptance of manuscripts without peer review, “ghost conferences” issuing publications and certificates without actual participation, and the use of such outputs to obtain academic titles or supervisory rights. Additional deceptive practices identified include the acquisition of non-examined “design registrations” marketed as patents, which mislead stakeholders about technological innovation, and the circulation of pseudo-scientific rankings (e.g., AD Scientific Index, Moldova H-index) employing opaque or academically invalidated methodologies, sometimes linked to commercial services for boosting bibliometric indicators.

The results underline systemic vulnerabilities: weak regulatory oversight, insufficient awareness of publication ethics, and institutional incentives that prioritise quantity over quality. The study concludes that addressing predatory publishing and related practices requires sustained, coordinated policy measures, reinforced quality assurance mechanisms, and the promotion of a robust academic culture grounded in integrity and genuine scholarly merit.

**Keywords:** Predatory publishing, scientific integrity, deceptive practices, research evaluation, pseudo-scientific rankings.

**JEL Classification:** I23, I28, O39

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## LIBRARIES AS SPACES FOR DIGITAL HYGIENE: THEIR ROLE IN SHAPING CRITICAL THINKING AND MEDIA LITERACY

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In the 21st century, libraries are no longer limited to storing and issuing books. They are becoming centers of communication, learning, co-creation, and digital security.

In a world where we consume gigabytes of information every day, libraries are taking on a new role – that of digital hygiene spaces. They are becoming places where you can not only access knowledge, but also learn to distinguish truth from manipulation, fact from fiction, and meaning from noise.

Digital hygiene is not just about being careful with passwords or antivirus software. It is a culture of responsible, conscious, and safe use of information resources.

In today's information environment, we are faced with information overload, fake news, misinformation and manipulation, and emotional burnout due to the constant flow of data. For users in 2025, it will not be enough to simply have access to information – it will be important to be able to filter, analyze, and critically evaluate it.

The new role of the library: from reading to thinking. The modern library is an educational center, a space for dialogue, a place where media literacy and critical thinking are formed. Today's librarian is not just someone who “knows where to find a book.” They are an information navigator, a facilitator of learning processes, and a mentor of digital ethics.

Libraries can implement a wide range of initiatives aimed at developing information culture and digital skills. These can include media literacy training for different age groups, interactive classes on verifying the accuracy of news and materials, and clubs for critically reading publications on social media. Such formats contribute to the formation of a conscious and responsible approach to information consumption.

In addition, libraries can organize workshops on digital security, where visitors can learn how to protect their personal data and understand the concept of a “digital footprint.” Another promising direction is the creation of fact-checking platforms based in libraries in cooperation with civil society organizations, which will strengthen their role as centers of reliable information for the community.

Practical examples.

Urban Library in Lviv holds regular media literacy events for young people. They combine lectures, films, and discussions. The project “Library. Media. Literacy” (implemented in partnership with IREX) includes classes for teenagers, where they learn to analyze sources through games.

Libraries in the Netherlands have digital laboratories for older people, where they can learn not only about technology but also the basics of digital security.

Libraries in Vinnytsia are actively involved in promoting media literacy among various population groups. The Valentin Otamanovsky Vinnytsia Regional Universal Scientific Library hosted a training session entitled “Media Literacy: Recognizing Fakes and Manipulation.” Recognizing Fakes and Manipulation. Participants learned about the concepts of fakes, propaganda, disinformation, and “jeans,” and also learned how to distinguish true information from false information. To this end, they used interactive exercises from the Fit in Fakten project: the puzzle “If you know, you notice,” the game “Information Maze,” and the exercises “Draw your sign” and “A fool, but not in the media.” These methods helped schoolchildren better understand information threats and develop critical thinking skills [1].

The “Media Literacy” training course, part of the Fit in Fakten project for seniors, deserves special mention. Its participants gained not only theoretical knowledge but also practical case studies for navigating the information space. During the classes, they examined the differences between facts and opinions, learned to recognize manipulation and propaganda, and participated in interactive games and exercises. Particular attention was paid to situations in which older people most often encounter information risks, which made the training as practical and useful as possible [2].

In addition, participants in both training sessions worked with modern information verification tools. They tested the “fake calculator,” interactive games on the NotaEnota and Filter platforms, and familiarized themselves with the BotChecker and FakeBoom Bot digital services.

These practical exercises helped develop critical thinking and the ability to recognize manipulative content. As a result, participants gained useful experience that will help them navigate the information environment with greater confidence and counteract disinformation in their daily lives.

Digital inclusivity: a library for everyone

Libraries can reach different age groups on the topic of digital hygiene:

- Children – through interactive stories, games, and creative activities on the topic of “how not to get lost on the internet.”
- Teenagers – as active participants who create content themselves: blogs, podcasts, videos.
- The older generation – through individual consultations, group classes, and digital support clubs.

Such a transformation requires considerable effort and is accompanied by a number of challenges. Among the main problems are limited resources, insufficient digital competence of employees, and low community awareness of the library's capabilities and potential. These factors can slow down the renewal process and reduce the effectiveness of new initiatives.

At the same time, promising opportunities for development are opening up. In particular, libraries can attract grant funding and establish partnerships with media organizations, educational institutions, and scientific institutions. Another important direction is the creation of educational platforms and digital hubs based on libraries, which will contribute to enhancing the role of libraries in the social and educational life of the community.

Conclusion. Today, libraries are not just “places of silence,” but places of enlightenment in an information storm. In a world where truth is easily disguised, libraries can and should become a space for digital hygiene. A place where people learn not only to read, but also to understand, analyze, and think critically. It is here that a new type of literacy is formed - information literacy, without which it is impossible to be a full-fledged citizen of the modern world.

**Keywords:** Library, information literacy, digital hygiene, critical thinking

**JEL Classification:** D83, I21, L86, Z18

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# MODERN LIBRARIES AS KNOWLEDGE INFRASTRUCTURE IN THE DIGITAL ECONOMY: NEW FUNCTIONS IN THE CONTEXT OF SMART SPECIALISATION AND REGIONAL DEVELOPMENT

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In the context of the digital transformation and the emergence of a knowledge-based economy, modern libraries are undergoing a fundamental redefinition of their roles and functions. Transitioning from traditional repositories of books and information, libraries increasingly serve as multifunctional hubs for digital inclusion, lifelong learning, and regional innovation. This transformation is particularly relevant within the framework of Smart Specialisation Strategies (S3), which aim to harness regional potential through targeted innovation and entrepreneurial discovery processes. This paper explores the evolving role of libraries in Moldova as critical infrastructure supporting regional development, especially in small towns and rural areas where access to scientific, technological, and entrepreneurial resources is often limited. Libraries are emerging as key nodes within the knowledge economy ecosystem, contributing to digital capacity building, public access to open data, and the co-creation of innovation.

In response to key challenges - such as the urban-rural digital divide, limited institutional support, and growing competition from commercial digital platforms – libraries in Moldova are redefining their strategic functions. These include supporting Smart Specialisation through the organisation of public consultations, startup presentations, and educational events; hosting public digital labs and co-working spaces; and enhancing the digital inclusion of vulnerable populations.

Furthermore, libraries can become essential actors in the implementation of initiatives like Innovate Moldova, Smart Moldova 2030, and the broader European RIS3 and S4+ agendas. By positioning themselves as analytical and innovation-support institutions within local ecosystems, libraries can contribute significantly to sustainable regional development, cultural cohesion, and social resilience. The paper argues for the systematic inclusion of libraries in regional innovation frameworks and strategic policy documents, emphasising their potential as institutional mediators between knowledge, innovation, and society in the context of Moldova's digital and economic transformation.

**Keywords:** Smart Specialisation; public libraries; digital inclusion; regional development; innovation ecosystems; knowledge economy

**JEL Classification:** O38, R58, I28, L86, O15

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## DIGITAL INFRASTRUCTURE AND INTERNATIONAL VISIBILITY OF MOLDOVAN SCIENTIFIC JOURNALS

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Scientific journals play a central role in disseminating research and ensuring equitable access to knowledge. However, the accessibility and online visibility of journal websites remain uneven across regions, particularly within smaller academic communities.

A structured evaluation framework underscores the significance of the technical features of Moldovan scientific journal websites, which directly influence visibility, international indexing, and editorial credibility. The web domain plays a pivotal role, with a second-level domain regarded as the international standard because it provides independence, stability, and academic recognition.

However, most Moldovan journals use subdomains or pages hosted on the founder's website, limiting their autonomy and visibility. Regarding platforms, nearly half of the journals utilize WordPress, while only one-fifth adopt OJS – the optimal solution for managing the editorial process and integrating with international standards. The analysis also reveals



shortcomings in the pages dedicated to articles: fewer than half of the journals meet the requirement of having individual URLs and metadata, which diminishes their chances of indexing and global visibility. Adhering to the timeliness of published issues is a critical criterion, yet over one-third of the journals do not keep their archives up to date, risking loss of trust and exclusion from international databases. Conversely, the presence of an English version on 80% of the websites demonstrates openness to internationalization, although the absence of such versions in other journals relegates them to a marginal position.

The overall conclusion is that the technical and editorial infrastructure of Moldovan scientific journals requires modernization and alignment with international standards to enhance visibility, credibility, and scientific impact.

This research contributes to the broader discourse on inclusive scholarly communication and provides practical strategies for small research ecosystems to enhance both access and impact in the digital environment.

**Keywords:** Moldovan scientific journals, journal website, journal visibility, journal accessibility, website technical features

**JEL Classification:** I23, D83, O33

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## “HOME AT CHISINAU”: STRENGTHENING CULTURAL IDENTITY AND EUROPEAN VALUES AMONG DIASPORA CHILDREN THROUGH DIGITAL ENGAGEMENT VIA LIBRARIES

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In the context of increasing migration, preserving cultural identity among diaspora children of the Republic of Moldova becomes an opportunity for connection and continuity. This study presents the outcomes of the first edition of the online educational camp “Acasă la Chișinău” (e.g. Home at Chisinau), initiated during July 14<sup>th</sup> – 25<sup>th</sup> 2025 by the Municipal Library “B.P. Hasdeu” in Chisinau, and supported by the Chisinau City Hall. The program was designed to reconnect 30 children aged 6 – 12 from the diaspora from France, Germany, Italy, Romania, Spain, and the UK. The program applied a child-centered, interdisciplinary methodology, combining live Zoom sessions, with educational videos, creative workshops, linguistic exercises, and virtual tours. Activities were developed collaboratively by librarians, writers, museum specialists, artists, and craftspeople. The 44 activities included meetings with cultural representatives, language and local cultural heritage lessons, puppet theatre, gastronomy workshops, and interactive games. Educational content placed on a dedicated online platform, was focused to children’s language skills and actively involved parents and/or grandparents in the learning process. Results indicate a strong positive impact on participants, including improved Romanian language skills, increased awareness of local cultural heritage, and practical experience of European values such as inclusion and mutual respect. The program also enhanced community engagement and digital outreach, reaching over 3,000 page visits and receiving media coverage.

**Keywords:** diaspora, European values, intercultural education, heritage, online camp, public library, Chisinau

**JEL Classification:** I21, I25, Z10, Z18

## TRAINING PROGRAMS FOR THE DEVELOPMENT OF INFORMATION LITERACY AT THE SCIENTIFIC LIBRARY OF THE TECHNICAL UNIVERSITY OF MOLDOVA

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In the current context of rapid technological development and widespread digital access, fostering a strong culture of information literacy is imperative for the academic and professional success of students and researchers. The Scientific Library of UTM plays a key role in this by offering training programmes to develop information-seeking and resource management skills. Information literacy involves more than just the ability to locate information; it also encompasses the capacity to critically evaluate, interpret and use resources effectively for educational and research purposes.

This article analyses the training programmes implemented by the Scientific Library of UTM, highlighting their importance in the contemporary educational and scientific environment, which is characterised by complex information flows and the need to efficiently use digital resources. Furthermore, it describes how these programmes contribute to developing essential skills for success in research and higher education, and their impact on improving academic performance and enhancing collaborative capacities in a digital environment.

**Keywords:** information literacy, scientific library, information skills, user training, educational programmes

**JEL Classification:** I23, I25, O33

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## ENHANCING QUALITY AND VISIBILITY OF SCIENTIFIC PUBLICATIONS: BEST PRACTICES AND RECOMMENDATIONS IN THE CONTEXT OF NATIONAL REGULATIONS AND INTERNATIONAL STANDARDS

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In the contemporary academic landscape, scientific publishers and conference organizers face increasing pressure to balance compliance with national regulatory frameworks while simultaneously meeting international standards for scholarly communication. The digital transformation of scientific publishing has created new opportunities for enhanced

visibility and impact, yet many local publishers struggle to navigate the complex ecosystem of indexing databases, persistent identifiers, and interoperability protocols. This challenge is particularly acute for emerging research communities seeking to establish credible, discoverable, and citable publications that can compete in the global knowledge economy. The integration of Digital Object Identifiers (DOI) has become a critical factor in determining publication success, yet systematic guidance on implementing comprehensive editorial strategies remains fragmented across various regulatory and technical documents.

This research aims to identify and systematize editorial best practices necessary for compliance with national regulations and international standards, with the goal of increasing the quality, visibility, and impact of scientific publications. The study analyzes the regulatory framework from the Republic of Moldova for the evaluation of scientific journals and scientific events, as well as international recommendations for ensuring online visibility.

The research identifies essential requirements for editors: implementation of peer-review processes, adoption of modern publishing platforms (OJS), ensuring persistent identifiers (ISSN, DOI), compliance with metadata and interoperability standards (OAI-PMH, OpenAIRE), as well as providing multi-format content (PDF, HTML, XML JATS). The study highlights the crucial role of DOI in facilitating citation, impact tracking, and integration into the global research ecosystem.

Systematic implementation of editorial best practices, with emphasis on adopting DOI identifiers enables the transformation of local publications into visible and influential resources internationally. A successful strategy combines the rigor of national regulations with the openness and interoperability of international standards, contributing to scientific progress and increased institutional prestige.

**Keywords:** best practices, online visibility, scientific impact, DOI, national regulations, international standards

**JEL Classification:** I23, O33, L82, C81

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## PROMOTING READING IN LIBRARIES FROM THE PERSPECTIVE OF NEW EDUCATION

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The article examines the role of libraries in promoting extracurricular reading and in fostering users' functional literacy, viewed through the paradigms proposed by contemporary educational frameworks. Emphasis is placed on trans-literacy and on the integration of reading competences with media, digital, and critical literacies, thereby positioning the library as an alternative educational space with both formative and civic impact.

Reading promotion is approached through the lens of values education, which reinforces cultural continuity, literary memory, and identity coherence, while simultaneously fostering diversity and democratic spirit. In the same vein, global citizenship education highlights openness towards cultural otherness and the ability to understand the world through intercultural and critical reading practices. The library's contribution further extends to education for sustainable development, by facilitating debates on topics such as migration, cultural identity, or child protection, thereby nurturing empathy and social reflection.

Extracurricular reading also serves as a vehicle for peace education, through the cultivation of reciprocity and a culture of non-violence, as well as for media education, where information literacy is framed as a meta-competence encompassing access, analysis, and responsible content creation. Libraries support education for equality and inclusion by facilitating multicultural awareness and reducing barriers to information access.

In a digitalised environment, libraries foster education for digital competences and artificial intelligence, creating interactive learning contexts through collaborative tools, digital portfolios, and creative outputs. Likewise, reading provides a framework for reflection on health and well-being education, financial literacy, and entrepreneurial education, drawing on literary and narrative examples that stimulate critical thinking and innovation.

The article concludes that the library is not merely a repository of books, but rather an educational laboratory of the future, where reading acquires a transdisciplinary role, contributing to the formation of an informed, reflective, empathetic global citizen.

**Keywords:** functional literacy, media literacy, digital literacy, transliteracy, critical thinking, multiculturalism.

**JEL Classification:** I21, I23, I25, Z18, O35

## ASPECTS OF ARTIFICIAL INTELLIGENCE IN THE PROTECTION OF INTELLECTUAL PROPERTY OBJECTS

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The article addresses aspects regarding the benefits and risks of using Artificial Intelligence (AI) in the field of Intellectual Property (IP), highlighting both the opportunities and the challenges it generates. It highlights the importance of protecting intellectual creations in the digital age, in which innovation and economic competitiveness are conditioned by the existence of effective legal mechanisms. In this context, the main concepts are defined: types of artificial intelligence (narrow, general, generative), the main areas of intellectual property (patents, trademarks, copyrights, industrial designs) and categories of objects influenced by intelligent technologies (software, automatically generated works, AI-assisted inventions).

The application of AI in the protection of IP objects is reflected in high-performance tools for detecting plagiarism and counterfeiting, algorithms for monitoring online markets, data analysis on work registration certificates, patents, trademarks, as well as digital document management platforms. On the one hand, artificial intelligence brings significant benefits, such as increased efficiency, reduced costs, increased accuracy and rapid access to information; on the other hand, it also involves immense risks, including the lack of a uniform legislative framework, ethical dilemmas related to artificial creativity, the proliferation of deepfakes and vulnerabilities regarding data security. This tool offers major opportunities for technological and economic progress, but also involves complex challenges, which require legal, ethical and security solutions adapted to new realities, solvable through international cooperation and by training specialists capable of managing the impact of the convergence between AI and Intellectual Property.

**Keywords:** intellectual property, intellectual property objects, artificial intelligence, copyright protection, legislative framework.

**JEL Classification:** K24, O34, O38

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## PERSONAL LIBRARIES AND AI-ASSISTED READING: OPPORTUNITIES, RISKS, AND RESEARCH DIRECTIONS

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The intersection between personal libraries and artificial intelligence (AI) tools opens up an emergent field of research, located at the crossroads of reading studies, bibliology, and information science. The personal library, traditionally perceived as a space of preservation, selection, and identity construction, can be reimagined as a dynamic archive, one that may be enhanced through algorithms of organization, classification, and contextualization. AI has the potential to support the reader in two major directions: on the one hand, through the structuring of the book collection (automatic indexing, metadata, reading suggestions, thematic connections), and on the other hand, through facilitating an assisted reading process that optimizes time, increases retention capacity, and fosters comparative interpretation.

The human-AI collaboration takes shape as an epistemic partnership: algorithms can signal correspondences, recurring themes, stylistic evolutions, or intertextual dialogues, while the reader remains responsible for critical judgment and value-based selection. Moreover, AI-assisted reading can become an instrument of interdisciplinary research, by integrating linguistic, thematic, and quantitative analyses applicable to book corpora within a personal library.

The advantages of this model are evident: rapid access to information, personalization of reading pathways, increased cognitive comfort, and expansion of the volume of knowledge assimilated. However, the risks must not be overlooked: the danger of interpretive homogenization, the diminishing of direct contact with the materiality of the book, and excessive dependence on algorithms. Future research could focus on developing hybrid models of organizing personal libraries, in which AI does not substitute but rather complements the reader's discernment. In this sense, AI-assisted reading should be regarded more as a process of intellectual co-creation than as a mere externalization of memory.

**Keywords:** personal libraries, AI-assisted reading, human-algorithm interaction, cognitive comfort, augmented book heritage.

**JEL Classification:** D83, L86, O33, Z11, Z18

## EXTRACURRICULAR ACTIVITIES AND PROFESSIONAL SKILLS TRAINING IN A LINGUISTIC AND INTERCULTURAL CONTEXT

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In an increasingly globalized educational context, extracurricular activities are becoming essential tools for developing students' professional skills. They contribute not only to enriching theoretical knowledge, but also to developing the practical skills needed in a dynamic professional environment. By participating in panel discussions, round tables, workshops, debate clubs, international competitions, exchange programs, etc., students improve their language skills, critical thinking, and adaptability.

The linguistic dimension of these activities promotes the improvement of communication skills in various languages, providing students with opportunities to interact with colleagues and specialists from different cultures.

At the same time, the intercultural component allows them to develop tolerance, flexibility, and understanding of diversity, which are essential skills in fields such as international business, diplomacy, or global management. The study analyses the impact of extracurricular activities on students' professional training, highlighting their benefits in terms of developing leadership, collaboration and decision-making skills.

Simultaneously, examples of good practices from Academy of Economic Studies of Moldova that promote multilingual and intercultural education through various extracurricular initiatives are presented.

In conclusion, the integration of extracurricular activities into the educational process contributes significantly to the development of professional skills, preparing students for the challenges of a globalized and intercultural work environment.

**Keywords:** extracurricular activities; non-formal education; professional skills; multilingualism; interculturality; globalization.

**JEL Classification:** I23, I25, Z18

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## THE CONTRIBUTION OF THE UNIVERSITY LIBRARY TO THE IMPLEMENTATION OF THE UNIVERSITY'S DIGITAL TRANSFORMATION STRATEGY

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Digital transformation is one of the key strategic directions of contemporary universities, with a significant impact on all academic and administrative structures. The university library, through its mission to support education and scientific research, is at the core of this process of change, actively contributing to the implementation of the institution's digital strategy. This article highlights the role of the university library as a strategic partner in the development and implementation of digital initiatives, emphasizing several essential dimensions: the digitization of information resources, the creation of open access platforms, the development of digital skills for users and staff, and the provision of innovative services based on emerging technologies.

By adapting its collections and services to new requirements, the library not only facilitates access to knowledge and information but also becomes a hub of innovation and interdisciplinary collaboration. At the same time, it contributes to strengthening the visibility and competitiveness of the university within the international academic environment. The article concludes that the success of an institutional digital transformation strategy largely depends on the extent to which the university library manages to redefine its role, integrate into the university's digital ecosystem, and dynamically respond to the evolving needs of the academic community.

**Keywords:** university library, digital transformation, digital strategy, digitization of resources, open access, digital skills, digital services

**JEL Classification:** I23, I25, O33



## RELATIONSHIP MARKETING AS A TOOL FOR THE MODERNIZATION OF LIBRARY SERVICES

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The development of libraries in the XXI century is closely linked to the profound transformations of the digital society and the need to adapt quickly to the dynamics of the information market. Digitization, rising prices of information resources and increased competition from the online environment are both major challenges and opportunities for libraries. At the same time, the situation is complicated by factors such as insufficient state financial support, the ageing of human resources, the slow process of renewing collections and the increased costs of traditional and electronic resources. All these difficulties contribute to the migration of users to the Internet, where access to information is faster and more convenient, although they do not always guarantee its quality.

In this context, libraries in the Republic of Moldova, especially university ones, use modern marketing, management and information technology tools to maintain their relevance and meet the needs of the academic community. Relationship marketing is becoming a key tool, able to support user loyalty, attract new audiences, strengthen institutional image and create innovative information products and services. In addition, by using fundraising strategies and engaging in projects, libraries can obtain additional resources for development and modernization.

University libraries, by the nature of their mission, must constantly and coherently interact with all categories of the academic community: students, master students, doctoral students, teachers, administrative structures and external partners. The relationships built with these actors become fundamental to the functioning and evolution of libraries, but rapid changes in the educational environment require new models of collaboration and adaptability.

Thus, Relationship marketing is shaping up as a strategic platform for the development of university libraries, through which sustainable and beneficial relationships with users and institutional partners can be built. The application of this concept allows the modernization of library services and their active integration in the educational and scientific system, contributing to the creation of a synergistic framework for the dissemination and valorization of quality information.

**Keywords:** Relationship marketing, university libraries, library services, digitization, information resources.

**JEL Classification:** M31, D83, I23

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## ARTIFICIAL INTELLIGENCE IN UNIVERSITY LIBRARIES: TECHNICAL, ETHICAL, AND EPISTEMOLOGICAL CHALLENGES IN THE CONTEXT OF MOLDOVA

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The digital transformation of libraries has evolved from being a technical innovation to becoming a fundamental redefinition of their role within the information society. The transition from physical to digital collections has opened unprecedented opportunities for expanding access to knowledge, enabling users to interact with information beyond geographical and temporal limits. Libraries no longer serve solely as repositories of printed materials; they now function as dynamic hubs of information, research, and learning, integrating advanced technologies such as artificial intelligence, cloud services, and virtual platforms.

This study explores the ongoing changes within libraries, emphasizing the impact of digitalization on institutional strategies, user experience, and knowledge dissemination. Special attention is given to the development of digital repositories, open access systems, and integrated library management platforms, which have significantly reshaped professional practices and user expectations. The paper highlights the emerging challenges of ensuring information security, maintaining digital preservation standards, and reducing inequalities in access to resources.



By analyzing global trends and local practices, the article demonstrates that libraries play an essential role in bridging the digital divide, promoting inclusive access to information, and supporting research in a rapidly changing technological landscape. It concludes that embracing innovation while maintaining the principles of information ethics and academic integrity will determine the sustainability and relevance of libraries in the digital era.

**Keywords:** Artificial Intelligence, University Libraries, Technical Challenges of AI, AI Ethics in Libraries, Epistemological Implications of AI, Digital Transformation in Libraries

**JEL Classification:** I23, O33, D83, M15, Z18

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## DEVELOPING THE DIGITAL SKILLS OF LIBRARY PROFESSIONALS IN THE AGE OF ARTIFICIAL INTELLIGENCE

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At this stage in the development of society, artificial intelligence becomes a tool as familiar as a calculator or search system. The library sector is not an exception: in recent years, there has been a lot of discussion on the prospects and practices of introducing AI technologies into the activities of libraries. These changes pose new requirements for the professional training of specialists, especially with regard to the formation and development of digital competences.

The modern librarian is not only a custodian and organizer of information resources, but also a mediator between the user, information technology and the digital environment. In this context, knowledge of data handling skills, understanding of algorithms for searching and processing information, as well as the ability to use digital platforms and intelligent services become key elements of professional competence.

The article is an author's understanding of current problems of digital skills of university librarians and an analysis of their possibilities for development under various forms of professional education with the use of new information technologies. The development of complex competencies related to the use of various online services, analytical tools and artificial intelligence tools comes to the fore.

Special attention is given to the integration of librarians into the digital space of higher education. In the context of digitalization, universities are actively implementing electronic resources, distance learning platforms and intellectual assistants, librarians have the opportunity not only to accompany users in the process of searching for information, but also to act as mentors in mastering digital practices.

The results of the study show that the development of digital skills of specialists is effectively achieved through a complex of forms of professional development: online courses, webinars, modular training programs and project activities. This approach allows individual educational trajectories to be taken into account, supports motivation for self-learning and forms a sustainable culture of digital professionalism.

The development of digital competences of library professionals in the age of artificial intelligence is an essential condition for the successful transformation of libraries. It ensures their digital competitiveness and strengthens the role of librarians as mediators between information, technology and society.

**Keywords:** artificial intelligence, university libraries, academic librarian, digital skills, professional development, artificial intelligence tools.

**JEL Classification:** D83, I23, L86

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## MULTIMEDIA SERVICES IN UNIVERSITY LIBRARIES: INTERNATIONAL BEST PRACTICES AND ANALYSIS OF ASEM USERS' EXPERIENCES

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The rapid transformations driven by digitalization and the expansion of the online environment have fundamentally changed the way university libraries design and deliver their services. Over the past two decades, professional organizations such as the International Federation of Library Associations and Institutions (IFLA) and the American Library Association

(ALA) have outlined strategic directions for adapting libraries to the demands of the digital era, emphasizing open access, information literacy, and the development of modern multimedia infrastructures. In this context, libraries are no longer merely spaces for storing information but have evolved into digital hubs that facilitate access to electronic resources, online training, and research support.

This article examines these international trends in relation to the local context of the Scientific Library of the Academy of Economic Studies of Moldova (ASEM), with a particular focus on the Multimedia Center. The evaluation of its services was conducted through a survey addressed to the academic community, aiming to identify users' needs and expectations, frequency of multimedia infrastructure usage, satisfaction with access to electronic resources, and interest in digital guides and tutorials.

The survey results highlight an increasing preference for online services and remotely accessible digital resources, confirming global trends toward the virtualization of information services. Respondents request a diversification of electronic resources, more advanced multimedia infrastructure, and interactive guidance and training tools, such as video tutorials or digital guides. The findings indicate that the shift from traditional face-to-face service models to hybrid or fully online models is positively perceived and better aligns with the current requirements of academic environments.

The article concludes that integrating user feedback with international best practices forms the foundation for the continuous modernization of library services. Embracing digital technologies and strengthening multimedia services enhance library visibility and relevance, reinforcing its role as an active partner in education and research. The Scientific Library of ASEM is thus positioned as an academic support and innovation center, capable of meeting the challenges of the digital era and fostering an academic culture grounded in open access, flexibility, and inclusivity.

**Keywords:** university libraries international trends, multimedia services, information users, needs assessment, library modernization.

**JEL Classification:** I23, I28, L86

**SESSION XI**  
**ECONOMIC RESILIENCE ROMANIA – MOLDOVA: PRESENT, PERSPECTIVES, AND DIRECTIONS FOR ACTION**

**CAN SUSTAINABLE GROWTH REDUCE CREDIT RISK?**

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This study investigates the role of sustainable business growth in mitigating firms' credit risk by enhancing their financial resilience and operational efficiency. In an era of increasing environmental, social, and governance (ESG) considerations, companies that integrate sustainability practices into their core strategy may not only improve long-term profitability but also reduce vulnerability to financial distress. The analysis focuses on key financial indicators—including liquidity ratios, leverage, profitability, and cash flow stability—to assess the capacity of firms to absorb economic shocks and service debt obligations effectively. Using a panel dataset of firms across multiple industries, the study applies regression and risk modeling techniques to examine the relationship between sustainability-driven growth and credit risk metrics, such as probability of default and credit rating changes. The results indicate that firms with stronger sustainability profiles exhibit higher operational efficiency, better cash flow management, and lower leverage, which collectively contribute to reduced credit risk. Additionally, sustainable growth is shown to improve investor confidence, potentially lowering borrowing costs and enhancing access to capital. The findings suggest that integrating sustainability into corporate strategy is not only an ethical or regulatory consideration but also a pragmatic financial decision, with measurable benefits for risk management. This research has important implications for corporate managers, creditors, and policymakers, highlighting that promoting sustainable growth can be a viable approach to enhancing financial stability and reducing exposure to credit-related losses.

**Keywords:** ESG; credit risk; financial resilience

**JEL Classification:** G32, L25, Q56

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**DIVERSIFICATION OF EUROPEAN ENERGY SUPPLY THROUGH CASPIAN RESOURCES:  
IMPLICATIONS FOR EU ECONOMIC CONVERGENCE**

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The Caspian region holds significant potential in terms of hydrocarbon resources, representing a strategic pillar in the European Union's energy supply diversification process. This paper examines the place and role of Caspian resources within the European energy architecture, as an alternative to imports from the Russian Federation. According to Eurostat (2023), the European Union imports approximately 58% of its consumed energy, making it highly vulnerable to

international fluctuations and geopolitical shocks. The level of dependency varies by energy type, with natural gas imports accounting for 70–80%, a substantial share of which came from Russia until 2021. The research objectives focus on assessing the Caspian potential as a strategic alternative through: analyzing the production and export capacities of Caspian states (Azerbaijan, Kazakhstan, Turkmenistan); evaluating existing and emerging transport routes; examining the impact on European energy security; and considering the broader effects on EU economies. The study also identifies limitations and constraints related to infrastructure, investment, domestic policies, and regional geopolitics. The conclusions highlight that Caspian resources can contribute to reducing the European Union's external vulnerability, but only within the framework of an integrated and coherent energy policy that links supply diversification with energy transition objectives.

**Keywords:** energy security; economic convergence; EU energy policies

**JEL Classification:** Q48, F15, F52, O52

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## RETHINKING COMPETENCE-BASED EDUCATION IN THE AI ERA: CHALLENGES AND OPPORTUNITIES

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The rapid development of artificial intelligence (AI) is transforming labor markets and redefining the skills required for the workforce of the future, posing challenges for competence-based education (CBE). This paper investigates the implications of AI for Romanian education through statistical analysis of Eurostat and INS data on employment rates, school digitalization, and graduate employability. The results show that limited integration of AI-related skills in curricula correlates with lower employment in emerging technology sectors. Challenges include outdated curricula, insufficient inclusion of digital and AI competencies, and limited teacher training, while opportunities lie in personalized learning, adaptive assessment, and market-oriented skill development. The study proposes strategies to integrate AI-relevant competencies, promote lifelong learning, and enhance graduate employability, highlighting the need for proactive and flexible educational policies aligned with labor market dynamics.

**Keywords:** competence-based education; artificial intelligence; labor market;

**JEL Classification:** I21, I28, J24, O33

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# RESILIENCE AND STRATEGIC ADAPTATION OF MONETARY POLICY IN THE INCIDENCE OF EXTERNAL SHOCKS (LITERATURE REVIEW)

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This paper represents a literature review, and examines the strategic adaptation of monetary policy under the influence of external shocks in small open economies, as well as its capacity to support economic and financial resilience, depending on the type of shock and other influencing factors. The article is structured as a theoretical synthesis composed of a review of the literature and policy practices' evidence. The main focus of the study consists of exploring monetary available policy tools' capacity to tackle the external shocks affecting the key transmission channels.

Special attention is given to the operational and institutional constraints alongside policy trade-offs associated with the effective conduct of monetary policy in current external conjunctures, marked by high uncertainty, interdependence, and mixed geopolitical trends. While the topic is intensely discussed by academia and policymakers, literature offers a relatively limited comprehensive approach and a conceptual insight into these challenges, in particular with direct relevance for small open economies, characterised by specific structural features such as limited capital mobility, partial exchange rate flexibility, and often opaque transmission mechanisms; this study is an attempt to contribute to that particular (sub) field of study.

The conclusions are multifold: first, there is no universal framework capable of fully absorbing external shocks in such contexts, but there are limits of monetary policy which can be tried to be overcome. Rather, a flexible and adaptive policy mix may have positive contribution to achieving its objectives - one grounded in rigorous macroeconomic understanding of the current situation, supported by institutional credibility, and coordinated closely with the general economic growth strategy of the state.

**Keywords:** External shocks; Small open economies; Monetary policy transmission; Macroeconomic resilience; Policy coordination; Imported inflation.

**JEL Classification:** E52; E58; F41; F44; H12; O23.

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## CAN ESG PERFORMANCE INCREASE BUSINESS RESILIENCE?

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Business resilience has emerged as a critical determinant of long-term sustainable development, enabling firms to withstand economic shocks and maintain operational continuity. This study investigates the extent to which Environmental, Social, and Governance (ESG) performance can enhance business resilience, focusing on its effects on investment efficiency,

financial stability, and risk mitigation. Using a panel dataset of firms across multiple sectors, we employ regression analysis and risk assessment metrics to explore the relationship between ESG performance and resilience indicators, including liquidity, leverage, profitability, and cash flow stability. The results indicate that firms with higher ESG standards tend to exhibit stronger financial stability, more efficient capital allocation, and reduced exposure to debt-related risks. Additionally, our findings highlight the moderating role of financial health, demonstrating that the positive impact of ESG performance on resilience is contingent upon the firm's underlying financial condition. Firms with solid financial foundations are better positioned to leverage ESG initiatives to strengthen resilience, while those with weaker financial health experience more limited benefits. These insights suggest that ESG integration is not only a strategic and ethical choice but also a pragmatic approach to risk management and long-term sustainability. The study contributes to the literature by providing empirical evidence of the link between ESG performance and business resilience, offering practical implications for corporate managers, investors, and policymakers seeking to foster robust, sustainable firms capable of navigating uncertain economic environments.

**Keywords:** business resilience; sustainable growth; ESG; financial risk.

**JEL Classification:** G32, L25, Q56, M14

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## CAPITAL MARKETS, PENSION FUNDS, AND CROSS-BORDER RESILIENCE IN THE ROMANIA–MOLDOVA CORRIDOR

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Economic resilience in Eastern Europe increasingly relies on cross-border financial infrastructures and the capacity of institutional investors to mobilize long-term capital. Romania and the Republic of Moldova offer a distinctive context to examine how capital markets, corporate linkages, and institutional investment reinforce regional stability and sustainable development.

This study focuses on three dimensions of integration: the Bucharest listings of Moldova's Premier Energy and Purcari Wineries, the role of the Bucharest Stock Exchange as anchor investor in the planned Moldovan stock exchange, and the indirect exposure of Romanian pension funds to Moldova's banking and energy sectors. Using a mixed-methods approach combining policy analysis and case study evaluation, the paper shows that Romanian financial institutions actively shape Moldova's economic ecosystem. Pension fund holdings in Banca Transilvania provide indirect exposure to Victoriabank, while long-term investments in Transgaz link pension capital to Vestmoldtransgaz, operator of Moldova's strategic gas interconnector.

The findings highlight cross-border corporate ownership and pension fund participation as critical channels for resilience, enhancing financial stability, energy security, and institutional convergence. This study contributes to understanding how transnational financial networks and institutional investments strengthen adaptive capacity and long-

**Keywords:** economic resilience; pension funds; capital markets

**JEL Classification:** G15, G23, F36

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## EVOLVING PERSPECTIVES ON CORPORATE GOVERNANCE: A QUALITATIVE LITERATURE REVIEW OF DEFINITIONS, MECHANISMS, AND EMERGING TRENDS

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The study examines the concept of corporate governance as defined and interpreted in the academic literature. Its purpose is to highlight the elements within the definitions of corporate governance, emphasizing its complex and multidimensional nature, reflected through a diversity of descriptions, perspectives, and analytical contexts.

The study also examines the evolution of the concept, stressing the shift from a shareholder-centered model toward a broader stakeholder-oriented approach.

The research methodology is based on a qualitative literature review, involving the systematic collection, examination, and synthesis of relevant academic sources. The selection of materials was guided by the presence of diverse theoretical perspectives.

Corporate governance is conceptualized as a strategic framework that regulates organizational behavior, promotes managerial accountability, and aligns the interests of management with those of shareholders and other stakeholders. Academic studies generally distinguish between internal mechanisms of governance — such as board structure, executive compensation policies, and internal control systems — and external mechanisms, including regulatory oversight, market discipline, and shareholder activism, all of which influence organizational performance and stability.

Most approaches converge on several essential elements: the clear definition of board roles and responsibilities, the protection of shareholder rights, ensuring decision-making transparency, and promoting ethical conduct. The literature describes corporate governance as a determinant of efficient and effective management, a mechanism for power distribution and resource control, and an integrated system that drives organizational success.

Recent research shows that the concept of corporate governance has evolved significantly, incorporating environmental, social, and corporate responsibility dimensions. This transformation reflects a shift from a model focused exclusively on shareholders toward a holistic approach, oriented toward all stakeholders and emphasizing sustainability, ethics, and inclusiveness in the decision-making process.

**Keywords:** corporate governance, control mechanisms, sustainability, ethics

**JEL Classification:** G34, M14, K22, Q01

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## MONETARY POLICY TRANSMISSION IN THE REAL SECTOR: CHANNELS, RESPONSES AND MACROECONOMIC IMPLICATIONS

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The paper looks at how monetary policy influences the real sector of the economy, focusing on the transmission channels through which policy responses may affect output. The analysis tends to understand asymmetries and regularities in the transmission process, particularly in small open economies with structural and relatively high external vulnerabilities. The objective of the study is to explore the capacity of available monetary policy tools in contribution to external shocks management through key transmission channels such as exchange rate fluctuations, imported inflation, shifts in global demand, financial conditions, and foreign monetary stances, in the same time attempting to observe tendencies regarding the policy impact on real output. All of these channels affect the formulation and effectiveness of monetary framework and contribute to its potency for influencing growth, with some being more relevant for modern monetary policy in small open economies. In this context this paper aim at observing the underlying patterns to better understand how monetary policy influences economic growth through these channels.

The analysis particularly concentrates on structural vulnerabilities, as well as policy trade-offs, associated with the monetary policy implementation during the periods marked by external shocks. Although, since recent times, the topic is widely discussed in academic and policy circles, the existing literature provides limited comprehensive approaches and conceptual clarity on these challenges, particularly in the context of small open economies, which are marked by series of particular structural characteristics, and often weak transmission mechanisms. This study seeks to advance understanding in this specific area.

The analysis contributes to a deeper understanding of how monetary policy transmits into real economic outcomes, and underlines the importance of tailoring policy frameworks to time- and country-specific conditions.

**Keywords:** Monetary policy resilience; real sector dynamics; macroeconomic stability; external shock absorption; transmission mechanisms; economic adjustment; policy responsiveness; resilient growth.

**JEL Classification:** E32; E52; E44; E61; O11; F41.

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