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**ACADEMY OF ROMANIAN SCIENTISTS
ROMANIA**

PROGRAM OF THE INTERNATIONAL SYMPOSIUM

**Experience. Knowledge.
Contemporary Challenges
1st Edition**

**„Romania at a Crossroad.
From the past, towards the future”**

**DECEMBER 14th-15th, 2017
Bucharest, Romania**

Program

International Symposium

EXPERIENCE. KNOWLEDGE. CONTEMPORARY CHALLENGES

1st Edition

*„Romania at a Crossroad. From the past,
towards the future”*

December 14th-15th, 2017

Bucharest, Romania



SYMPOSIUM AGENDA

December 14th

- 8,30 - 10,00 – participants’ registration,
symposium folder and program;
- 10,00 - 10,30 – welcoming participants;
- 10,30- 11,30 - official opening and plenary session;
- 11,30 – 12,00 - coffee break;
- 12,00 – 13,30 - plenary session;
- 13,30 – 15,00 - break;
- 15,00 – 17,00 - section sessions;
- 17,00 – 17,30 - coffee break;
- 17,30 – 19,00 - section sessions.

December 15th

- 9,00 – 11,00 - plenary session;
- 11,00 – 11,30 - coffee break;
- 11,30 - 13,30 - plenary meeting; conclusions.

The Symposium will involve both **Plenary Session**, and also **Parallel Sessions**.

The Symposium will take place in **Bucharest**, at the „**Artifex**” **University**,
Economu Cezărescu Str., no. 47, sector 6.

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Lecturer **Alina Georgiana Solomon**, PhD - Dimitrie Cantemir Christian University, Bucharest

Official opening and plenary session

WELCOME ADDRESS

ROMANIA AT A CROSSROAD. FROM THE PAST, TOWARDS THE FUTURE

Prof. Dan CRUCERU PhD.

President of the “ARTIFEX” University of Bucharest

Vice-president of the “ARTIFEX” University of Bucharest Board of Trustees

Author(s) / Affiliation	Vladimir KRAGULJAC¹, Danko MILAŠINOVIĆ¹² <i>¹ Faculty of Hotel Management and Tourism, University of Kragujevac, Vrnjačka Banja, Serbia</i> <i>² BioIRC, Bioengineering Research and Development Center, Kragujevac, Serbia</i>
Title of the paper	USAGE OF TOUCHSCREEN DEVICES IN CONTEMPORARY BUSINESS INFORMATICS EDUCATION
Abstract	<i>Due to its dynamics in contemporary business usage of touchscreen devices is necessity. These devices allow its users to be more productive, but may cause problems in inadequate usage. Commonly employers rely on workers intuition and experience more than education in usage of these devices. Aim of this study is to provide a brief overview of important role of touchscreen devices in business, and importance of adequate student education in usage of these devices. Our experience showed that most efficient way in education of students in this field implies conjunction of theoretical aspects and practical usage. Motivation has a key role in quality of education process so especially in teaching practices it is important that students have game-like experience.</i>
Reviewers:	Alexandru MANOLE - “ARTIFEX” University of Bucharest Andrei BUIGA - “ARTIFEX” University of Bucharest
Author(s) / Affiliation	Iván ZÁDORI¹, Zsolt NEMESKÉRI² <i>¹² University of Pécs, Hungary</i>
Title of the paper	ATTITUDES AFFECTING THE LABOUR MARKET: A RESEARCH ON TOLERANCE AND SENSITIVITY

Abstract *The countries of Central and Eastern Europe have been traditionally and historically multicultural and multinational. The level of tolerance in the past and certainly in the present basically depends on the state of the economy and cultural similarities: if economic activities make countries wealthy and wide social groups have a chance to sustain a certain level of welfare, the level of tolerance is certainly higher and the acceptance of social cultural diversity is more intensive. At the same time, if the population of a given country shares common cultural values, tolerance and acceptance of differences are higher as well. Our paper presents research findings in connection with tolerance and sensitivity that could affect labour market situation of the countries in the region.*

Reviewers: Cristian-Marian BARBU - “ARTIFEX” University of Bucharest
Mircea UDRESCU - “ARTIFEX” University of Bucharest

Author(s) / Affiliation **Mircea UDRESCU**
*Member of the Academy of Romanian Scientists (AOȘR)
“ARTIFEX” University of Bucharest*

Title of the paper **MANAGEMENT. MANAGEMENT DE ȚARĂ ȘI BUNĂ
GUVERNANȚĂ.
MANAGEMENT. COUNTRY MANAGEMENT AND GOOD
GOVERNANCE**

Abstract *Management is mostly appreciated as an ensemble of systems, methods and techniques of work, through which it seeks to achieve those objectives. But these tools are valuable only if there is the will to use them. Therefore, management may be considered and a mood of attitudes, intellectual skills, component-which plays a catalyst role in the onset and maintenance of implementation of methods and techniques to support decisions . Characteristics of mood that animates the management are: a methodological and scientific mentality (detailing the whole process, it combats the tendency to think and act based on intuition and feelings, it annihilates behaviors rationales dominated by habit, intuition, preconceived ideas, etc.); an economic mindset (knowledge of the resource limits and design of all actions after criteria for effectiveness and efficiency); a social mentality (the Supreme satisfaction of its members ' own goal and scopes of activity); a*

forward-looking mentality (the adaptation of the Organization and provision of change). The surrounding reality but offer enough examples where intuition has prevailed in the face of the method, efficiency, regularity in front of or routine in front of realism, pontificating in front of pragmatism, and traditional practices require in the face of scientific methods. The universal medium they say that management always shows us what a country is poor and the other is rich. The difference is given by order, discipline, legality, efficiency, effectiveness, efficiency, accountability, good faith, ethics, integrity, etc. The management of the country lies in good governance. Our case study is based upon how it is reflected in the governance of a country at a given time. The country is part of NATO. It is part of the European Union. Good governance stems from the responsibility which is managed on behalf of the country of the future, but the particular way in which it perceives us to be very careful when we use terms with a catalyst role. With a subservient group interests, not the fight for truth, with an intellectuality with State institutions, political and public intolerance and diasporas, all of us to believe that such a country becomes an experiments of hybrid structure specific State actions. Lack of moral integrity policy and of those called to decide on behalf of the people, inducing the belief that the nation is headed on the principle "after us, the deluge! "

Reviewers: Georgeta ILIE - Dimitrie Cantemir Christian University, Bucharest
Anca Sorina POPESCU – CRUCERU - “ARTIFEX” University of Bucharest

Section sessions

Section 1. Business Administration, Management, Marketing Economic and Social Studies

Moderators: Prof. Dan NĂSTASE, PhD., “ARTIFEX” University of Bucharest
Assoc. prof. Andrei BUIGA, PhD., “ARTIFEX” University of Bucharest

**Author(s) /
Affiliation** Cristian - Marian BARBU
“ARTIFEX” University of Bucharest

Title of the paper **ROMANIA SHOWS MORE AND MORE RED FLAGS, WITH VALUES
SIGNIFICANTLY BEYOND THE BALANCED TRENDS**

Abstract *This article analyses the fact that, although the budgetary and fiscal measures are the main leverage by which the government influences the Romanian economy, and their adopting and implementation should be based upon an analysis of their impact on medium term, theoretically and practically, and time is needed to understand and accommodate them in the business plans, the transparency and predictability requirements, which are vital for any stable economy, are still hard to fulfill. In Romania, very often, out of various reasons, mainly political, the economic policy decisions rather deepen the cyclic tensions of economy instead of attenuating them. The consecutive increases of the minimal wages have been done at a fast pace, which has not been supported by the appropriate evolution of productivity.*

Reviewers: Constantin CODERIE - “ARTIFEX” University of Bucharest
Dr. Savitha SHELLEY - Manipal University, India

**Author(s) /
Affiliation** Snežana MILIČEVIĆ¹, Tanja STANIŠIĆ², Marija KOSTIĆ³
¹²³ Faculty of Hotel Management and Tourism
in Vrnjačka Banja, University of Kragujevac, Serbia

Title of the paper **THE LABOR MARKET EFFICIENCY AS THE FACTOR OF
COMPETITIVENESS OF SERBIA AND ROMANIA AS TOURISM
DESTINATIONS: A BENCHMARKING STUDY**

Abstract *Considering the significant role of living human work in the tourism sector, the success in this labour-intensive business depends to a large extent on the availability of competent employees, their qualifications and advocacy. Labour markets have been organized differently with a differentiated degree of efficiency in different countries. The main aim of this paper is to examine the role and significance of the labour market efficiency as a potential factor of tourism competitiveness. Two methods are used in the research: correlation and benchmarking analysis. Correlation analysis examined the interdependence between the labour market efficiency and the competitiveness of tourism on the sample of the European Union (EU). The benchmarking analysis looked at the position of Serbia and Romania in terms of labour market efficiency, with the EU average of the values of relevant indicators as the benchmark.*

Reviewers: Dan NĂSTASE - “ARTIFEX” University of Bucharest
Ghenadie CIOBANU - INCSMPS Bucharest

Author(s) / Affiliation **Cristina Elena PROTOPOPESCU**
“ARTIFEX” University of Bucharest

Title of the paper ***DESPRE ROLUL MANAGERULUI ÎN CADRUL ORGANIZAȚIEI
ON THE MANAGER’S ROLE WITHIN THE ORGANIZATION***

Abstract *In this paper we present some aspects regarding managers and their activities within organization. We underline the managers' role in obtaining and increasing companies' performance and competitiveness giving the fact that their business decisions are the most important product of their work. The quality of managers' decisions is influenced by their competencies and expertise. Our opinion is that managers must be skilled, responsible and above all, proficient in their managerial activities. In the absence of these circumstances, the organizations will experience some difficult situations, which are also analyzed in this paper. We underline the importance of managerial culture as an essential part of the organizational culture and the leading role of managers in creating and developing cultural values such as performance, responsibility and efficiency.*

Reviewers:	Virginia CUCU - “ARTIFEX” University of Bucharest Andrei BUIGA - “ARTIFEX” University of Bucharest
Author(s) / Affiliation	Mircea UDRESCU¹, Alina GHEORGHE² ¹² “ARTIFEX” University of Bucharest
Title of the paper	SIGNIFICANT ASPECTS OF FRANCHISE EVOLUTION
Abstract	<i>Franchising is, above all, a factor for the modernization of the business environment, as the franchisee enjoys the franchisee's know-how, continuous counseling, opportunities and multiple opportunities to generate revenue through membership in a verified business idea. Naturally, franchising may also involve risks for the franchisee, although they are much lower than when a business is built from scratch. Of course, the franchisee must be able to overcome some of the organizational and bureaucratic burdens of any start, as well as specific burdens related to business management and management.</i>
Reviewers:	Miljan LEKOVIĆ - University of Kragujevac Anca Sorina POPESCU – CRUCERU - “ARTIFEX” University of Bucharest
Author(s) / Affiliation	Cristian - Marian BARBU¹, Dana Beatrice BĂNUȚĂ², Tudor OTULESCU³, Raluca Ionela TANASĂ⁴ ¹²³⁴ “ARTIFEX” University of Bucharest
Title of the paper	THE REAL ISSUE FOR THE ROMANIAN ECONOMY HAS SHIFTED FROM THE CONSTRUCTIVE DETAILS OF TAX REGULATIONS TO THE OVERALL DEFENSE OF THE REAL ECONOMY
Abstract	<i>The aim of this article is to show that Romania has ended the second quarter of 2017 with a deficit of 4.1 percent, the highest in the European Union, according to seasonally corrected variations, which were published on Tuesday, October 24, 2017, by Eurostat. Even though Romania has experienced one of the greatest economic growths in the EU, there is an equally rapid growth in the structural deficit and these two trends are not compatible. Romania's economy could face problems in the near future, given the fact that the current development is largely due to consumption and the government is forced to massively cut off</i>

	<p><i>investment budgets, in order to sustain the announced wage increases. One should also note the high risk of pro-cyclicality in both fiscal and revenue policy, coupled with an unfavorable structure of budgetary expenditure, which are likely to boost primarily consumer demand and to increase both aggregate demand surplus and the current account deficit.</i></p>
Reviewers:	<p>Dejan SEKULIĆ - University of Kragujevac Elena MASLOVA - Moscow State Institute of International Relations MGIMO-University</p>
Author(s) / Affiliation	<p>Dan NĂSTASE¹, Cătălin DEATCU², Zoica NICOLA³ ¹²³ “ARTIFEX” University of Bucharest</p>
Title of the paper	<p>APRECIERI ASUPRA SEMNIFICAȚIEI ȘI IMPORTANȚEI COMUNICĂRII ÎN MARKETING ON THE SIGNIFICANCE AND IMPORTANCE OF COMMUNICATION IN MARKETING</p>
Abstract	<p><i>The marketing activity is based on dedicated principles, such as efficiency, operability and responsibility, which have evolved over time. Organizations oriented towards marketing thinking are preoccupied to integrate marketing with other components of their activity, by re-engineering their structures and developing processes and internal relations correlated to obtain values for consumers. In many companies, there are major dysfunctions in the communication infrastructure of the marketing department with other sections, leading to negative effects.</i></p>
Reviewers:	<p>Iván ZÁDORI – University of Pécs Mirela Cătălina TÜRKEŞ - Dimitrie Cantemir Christian University, Bucharest</p>
Author(s) / Affiliation	<p>Andrei BUIGA¹, Cristina Bianca BOGDAN², Maria MATEI³, Bogdan Nicolae NEDELCU⁴ ¹²³⁴ “ARTIFEX” University of Bucharest</p>
Title of the paper	<p>DIGITALIZAREA - PRIORITATE PENTRU MANAGEMENTUL COMPANIILOR ROMÂNEȘTI DIGITALIZATION – PRIORITY FOR THE MANAGEMENT OF ROMANIAN COMPANIES</p>

Abstract *The paper investigates global digitalization and comparative, the situation in Romania. A special attention is accorded to the factors that differentiate Romanian companies' vision and the paper proposes an approach that can let Romanian companies to enrich the opportunity offered by digitalization to differentiate from competitors.*

Reviewers: Egor PAK - Moscow State Institute of International Relations
MGIMO-University
Ioan Ștefan SACALĂ - “Politehnica” University of Bucharest

Author(s) / Affiliation **Adrian ȘIMON**
University of „Petru Maior”, Tîrgu-Mureș, Romania

Title of the paper **LES FONCTIONS ÉCONOMIQUES**
THE ECONOMIC FUNCTIONS

Abstract *La production mesure la richesse créée pendant une période déterminée. La plupart des économistes accordent beaucoup de vertu à la croissance économique: elle permet surtout de créer des emplois, vertu essentielle dans un contexte de chômage encore importante. Constitué de l'ensemble des unités de production qui entretiennent entre elles des relations économiques, le système productif est un système ouvert en ce sens qu'il procède par échanges avec son environnement. Sa finalité est de produire des biens et des services marchands, pour répondre au mieux à l'évolution de la demande des consommateurs. La répartition suit la production ou l'accompagne. Mais on peut également avancer l'idée selon laquelle la répartition est à l'origine de la production. En effet, les revenus versés occasionnent une demande de consommation et d'investissement auprès des agents producteurs.*

Reviewers: Dan CRUCERU - “ARTIFEX” University of Bucharest
Alexandru MANOLE - “ARTIFEX” University of Bucharest

Author(s) / Affiliation **Virginia CUCU**
“ARTIFEX” University of Bucharest

Title of the paper **MODEL PENTRU CUANTIFICAREA EFICIENȚEI INVESTIȚIEI ÎN**

RESURSA UMANĂ
MODEL FOR QUANTIFYING THE EFFICIENCY OF INVESTMENT IN
HUMAN RESOURCES

Abstract *The present paper is an argument for realizing the investment in human resource, because they are the essential factor in the development of economic entities and represents one of the fundamental problems of the economic-social progress of any country. Development and progress are the fruit of investments, and investments are made through people. The central role of investment in human resources is given to the educational system, whose efficiency in economic growth can be measured.*

Reviewers: Cristina Elena PROTOPOESCU – “ARTIFEX” University of Bucharest
Aurelian DIACONU – “ARTIFEX” University of Bucharest

Author(s) /
Affiliation **Veronica VASILE**
“ARTIFEX” University of Bucharest

Title of the paper **SPORTS METAPHORS IN BUSINESS – A CROSS-LINGUISTIC**
PERSPECTIVE

Abstract *The aim of the present paper is to look into business metaphors from a cross-linguistic perspective (English and Romanian). It will focus on sports-related metaphors, in an attempt to prove that there is a common cognitive background underlying natural languages, which licenses the occurrence of similar concepts and mental schemas in fairly unrelated languages. Following the conceptual metaphor model proposed by Lakoff & Johnson (1980), the paper discusses two related structural metaphors: “Business is a sports competition” and “Companies are players”, which are richly supported by authentic examples.*

Reviewers: Adrian ŞIMON - University of „Petru Maior”, Tîrgu-Mureş
Elena Maslova - Moscow State Institute of International Relations
MGIMO-University

Author(s) /
Affiliation **Ghenadie CIOBANU¹, Elena BUGUDUI²**
¹ INCSMPS Bucharest,
² “ARTIFEX” University of Bucharest

Title of the paper ***ECONOMIA REȚELOR – SUPTOR ÎN DEZVOLTAREA ECONOMICĂ REGIONALĂ, DEZVOLTAREA ECONOMIEI DIGITALE ȘI CREAREA DE NOI LOCURI DE MUNCĂ***
ECONOMY OF NETWORKS – SUPPORT IN REGIONAL ECONOMIC DEVELOPMENT, DIGITAL ECONOMY DEVELOPMENT AND THE CREATION OF NEW JOBS

Abstract *The present situation in the regional development of Romania, with the specificities of each region in the evolution of the social-economic development, the necessity to ensure the quality of life for citizens, and the reach of an equilibrium in the regional development of Romania comparable to the one of other EU member countries' regions, is a priority for the country. Starting from the administrative-territorial organization, we will have to build new means and action forms that are to lead the public services and decisions closer to the citizens. The digital revolution has entered in all the spheres of our activity and contributed also to the development of the digital networks, a domain that has a major contribution to the construction of the new economy, the new communication, electronic commerce, of payments, educational systems, contribution to the development of new business, radically changes our way of thinking, action that demands the development of new models and theories. In this paper, we propose to approach, in an interdisciplinary manner, the regional development through the viewpoint of development of the economy of digital networks and of the overall digital economy, which contributes to the development of economic and social networks and will contribute, subsequently, to the development and opportunity of creating new jobs.*

Reviewers: Constantin CODERIE - “ARTIFEX” University of Bucharest
Ioan Ștefan SACALĂ - „Politehnica” University of Bucharest

Author(s) /
Affiliation **Constantin CODERIE**
“ARTIFEX” University of Bucharest

Title of the paper ***AGRICULTURA ECOLOGICĂ ȘI INDUSTRIA ALIMENTARĂ A ROMÂNIEI. REPERE DE ANALIZĂ ȘI IMPLICAȚII ASUPRA SIGURANȚEI ALIMENTARE A ȚĂRII***
ECOLOGICAL AGRICULTURE AND FOOD INDUSTRY OF ROMANIA.

ANALYSIS LANDMARKS AND IMPLICATIONS ON THE FOOD SECURITY OF OUR COUNTRY

Abstract

Ecological agriculture is a sector of maximum importance in Romania, both through the contribution in the national economy and its vital social role. Having a sizable contribution of to the Gross Value Added (GVA) on national scale, at the level of 2016, the ecological agriculture always played a primordial role for the Romanian economy. Defined in simple terms, the ecological agriculture is an agricultural system that aims to provide the consumer with fresh, tasty and authentic food, respecting the natural systems of the lifecycle. In order to achieve this, the ecological agriculture is based on a number of objectives and principles, and also on usual practices designed as to reduce to minimum the impact of the man on the environment, ensuring simultaneously the operation as close to natural as possible of the agricultural system (Ecological = BIO = Organic).

Reviewers:

Cristian-Marian BARBU - “ARTIFEX” University of Bucharest
Dana Maria (OPREA) CONSTANTIN - Faculty of Geography,
University of Bucharest

Author(s) /
Affiliation

Gheorghe MECU
“ARTIFEX” University of Bucharest

Title of the paper

COMUNICAREA ÎN NEGOCIERE
COMMUNICATION WITHIN NEGOTIATION

Abstract

Active listening within the communication process involves, on behalf of the negotiator, the capability to extract maximum of intelligence from the partner. In elaborating his/her answer, the negotiator will take into account the proper interests, by revealing only the information that is absolutely necessary. Therefore, a choice must be made, on offering detailed intelligence only if they provide an advantage, or resorting to evasive answers, conditioned. The negotiator will refrain from providing sincere answers to some questions, if they are prone to lead to disadvantage. The answer, must be adapted thus on the real-time status of the negotiation.

Reviewers: Aurelian DIACONU - “ARTIFEX” University of Bucharest
Adrian ŞIMON - University of „Petru Maior”, Tîrgu-Mureş

Author(s) /
Affiliation **Dragoş-Gabriel MECU**
“ARTIFEX” University of Bucharest

Title of the paper **PREZENTĂRILE PUBLICE**
PUBLIC PRESENTATIONS

Abstract *Presentations are made under various forms and they pursue various purposes but, regardless of the reason, the basic principles that form their efficiency characteristics are the same. Some situations that appear and ask us to realize a presentation to partners can be: information on the evolution of certain work related aspects, group focused demonstration on the structure and rules concerning the filling of new forms, a brief on banking services for a potential customer, a synthesis of a management report discussed during a meeting, an analysis on teams’ performances made by the top manager.*

Reviewers: Dan NĂSTASE - “ARTIFEX” University of Bucharest
Andrei BUIGA - “ARTIFEX” University of Bucharest

Author(s) /
Affiliation **Hassan ABBAS**
Changsha University of Science and Technology, China

Title of the paper **ANALYTICAL ROLE OF CORPORATE STRATEGY IN GROWTH AND**
EXPANSION OF UNILEVER PAKISTAN

Abstract *The corporate strategy plays an integral role in providing business entities with a market direction. The formulation and implementation of corporate strategy aids in providing businesses with abilities and capabilities so as to maintain and develop adequate pace with the consistently changing business environment, aids in the development of a strategic vision and focus on overall business goals and objectives, strengthens decision making and most importantly helps in the provision of a competitive edge to a business. The role of corporate strategy becomes highly significant when the business operates globally. The research undertakes the relative role, significance and overall impact of its corporate strategy in making adequate contribution*

	<i>towards the attainment of business growth and expansion and assessing the correlation between the corporate strategy and overall business growth.</i>
Reviewers:	Alina Georgiana SOLOMON - Dimitrie Cantemir Christian University Andreea MARIN-PANTELESCU, The Bucharest University of Economic Studies
Author(s) / Affiliation	Andreea MARIN-PANTELESCU <i>The Bucharest University of Economic Studies, Faculty of Business and Tourism, Department of Tourism and Geography</i>
Title of the paper	HOW AIRLINE ALLIANCES INFLUENCE THE STRATEGIC MARKETING APPROACH IN THE AIR TRANSPORT INDUSTRY
Abstract	<i>The air transport industry contributes to the development of world economic activity as 3.5 billion passengers used air transport for their tourism and business needs in 2015 according to International Civil Aviation Organization (ICAO) 2016 Air Navigation Report. The aviation industry covered 4,130 airports and 1,400 commercial airlines, and 173 air navigation services providers. World passenger traffic, expressed in terms of total scheduled revenue passenger-kilometers (RPKs), posted an increase of 6.8% with approximately 6,562 billion RPKs being performed in 2015 according to International Civil Aviation Organization (ICAO) 2016 Air Navigation Report. The strategic airline alliances offer passengers more opportunities in terms of booking, flight times, ticket prices and rewards. Nowadays there are three major airline alliances in the world: Star Alliance, Oneworld, and SkyTeam. Considering all this facts and figures, the present paper takes into consideration to assess how airline alliances influence the strategic marketing approach in the air transport industry.</i>
Reviewers:	Dana Maria (OPREA) CONSTANTIN - University of Bucharest Mirela Cătălina TÜRKEŞ - Dimitrie Cantemir Christian University, Bucharest
Author(s) / Affiliation	Tatiana ANDREEVA <i>Institute of International Relations of Moldova</i>

Title of the paper	ENERGY SECURITY OF REPUBLIC OF MOLDOVA IN THE ECONOMIC AND ENERGETIC REGION OF THE BLACK SEA
Abstract	<i>In the article are described some aspects and problems of ensuring energy security and are studied Moldova's development prospects in the economic and energetic context of the Black Sea region. Particular attention is given to problems concerning the country's economic development and competitiveness in the current conditions, the basic strategic priority and Moldova's position within the cooperation in the Black Sea area.</i>
Reviewers:	Cristian-Marian BARBU - “ARTIFEX” University of Bucharest Constantin CODERIE - “ARTIFEX” University of Bucharest
Author(s) / Affiliation	Iuri CROTENCO¹, Irina CROTENCO² ¹ <i>Institute of International Relations of Moldova</i> ² <i>Academy of Economic Studies of Moldova</i>
Title of the paper	STRATEGIC MANAGEMENT AND SUSTAINABLE DEVELOPMENT OF TOURISM IN MOLDOVA
Abstract	<i>The issues of strategic management and sustainable development in tourism are studied. The state of the tourism sector in Moldova and the strategic mechanisms used in it are analyzed. Recommendations on the use of the experience of strategic management of European countries for the sustainable development of tourism in Moldova are offered.</i>
Reviewers:	Cristina Elena PROTOPOESCU - “ARTIFEX” University of Bucharest Dana Maria (OPREA) CONSTANTIN - University of Bucharest
Author(s) / Affiliation	Alexandru GRIBINCEA¹, Sergiu GARȘTEA² ¹² <i>Moldova State University</i>
Title of the paper	SINOPSIS ASUPRA ECONOMIEI MONDIALE ÎN FAZA RECUPERĂRII SYNOPSIS ON THE GLOBAL ECONOMY IN THE RECOVERY PHASE
Abstract	<i>Global changes included the entire world, including the areas and regions, driven by humanity's successes in social, economic, R&D, technological and human opportunities. Accelerated economic</i>

development has triggered new challenges. Economic development implies interstitial and extensive growth. Developing emerging countries, the "asian tigers" belong to an economic miracle. The extensive method calls for the increase of the quantitative factors: raw materials, labor force. Financial capital, FDI, energy can only be catalysts of economic growth. This method does not imply an increase in the human resources qualification, which degrades with the technique, with the economic crisis. The intensive method involves a new perception of things, improvement and rationalization of applied technologies. Using mixed methods brings synergy. Growth is measured by GDP growth. In a very poor country, it is impossible to diminish poverty without boosting economic growth. In such a society people are missing, whose revenues can be redistributed. Economic development, even in a poor country, will ensure economic growth, reducing poverty. Economic renaissance triggered economic growth at the turn of the century XX. Openness and economic integration, technology transfer and know-how leger penetrate into poor and developing countries. Going on the already beaten path, the poor countries assimilate technological novelties by applying them in practice. The authors set out to investigate the character of the world economy at the beginning of the 21st century, in the post-crisis period, to identify the directions of development and adaptation to the new economic realities. Obviously, economic growth is ensured primarily by energy resources. Some energies are often exhausting, polluting or expensive. Mankind has become aware of the need to look for alternative sources of efficient energy. Prospects are promising enough.

Reviewers: Mircea UDRESCU - "ARTIFEX" University of Bucharest
Anca TEAU - "ARTIFEX" University of Bucharest

Author(s) /
Affiliation **Tatsiana BORZDOVA**
Belarusian State University

Title of the paper **EVALUATION HISTORICAL AND CULTURAL VALUES IN THE
REPUBLIC OF BELARUS: FEATURES AND LEGISLATIVE
REGULATION**

Abstract *The article deals with evaluation of buildings, monuments of*

history, architecture and urban planning of the Republic of Belarus. Historically valuable buildings should be attributed to atypical buildings. And here the question immediately arises as to the greatest extent take into account the specificity of such real estate and what assessment methods apply to it.

Reviewers:

Dan CRUCERU - “ARTIFEX” University of Bucharest
Anca Sorina POPESCU-CRUCERU - “ARTIFEX” University of Bucharest

**Section 2. Finance-Banking-Accounting
Cybernetics, Statistics and Economic Informatics**

Moderators: **Assoc. prof. ec. Adrian ŞIMON, PhD.**, University of „Petru
Maior”, Tîrgu-Mureş, Romania
Assoc. prof. Mădălina-Gabriela ANGHEL, PhD., “ARTIFEX”
University of Bucharest

**Author(s) /
Affiliation** **Raluca-Andreea MIHALACHE**
“ARTIFEX” University of Bucharest

Title of the paper **ANALIZA VALORII ADĂUGATE ÎN PIB ÎN ROMÂNIA ŞI ÎN UE-28.
TRANZACŢII REALE ÎN ECONOMIA NAŢIONALĂ CU INFLUENŢE
FISCALE**
**ANALYSIS OF ADDED VALUE IN GDP IN ROMANIA AND EU-28.
REAL TRANSACTIONS WITH FISCAL INFLUENCES IN THE
NATIONAL ECONOMY**

Abstract *In the present view, the state budget will further ensure the fulfillment of the major economic and social objectives, real transactions of services and products by the national economy. We consider that the state budget shall have a more and more important role in stabilizing the economy in parallel with its role of main instrument of income redistribution. In the conditions in which the commercial companies, enterprises, institutions, and economic agents, respectively, are exempted from the costs related to some social functions, the state will have to sustain the budget relieving from a series of such functions and the privatization in fields of budgetary interest. Between 2006 and 2016, industry's share of EU-28 added value declined by 0.9 percentage points to 19.3%, although it remained slightly higher than in the case of commercial distribution services, transport, accommodation and catering, whose share of total gross value added was similar in 2016 (19.1%) and in 2006 (19.0%).*

Reviewers: Radu Titus MARINESCU - “ARTIFEX” University of Bucharest
Sorinel CĂPUŞNEANU - Dimitrie Cantemir Christian University,
Bucharest

Author(s) / Affiliation	Constantin ANGHELACHE¹, Mădălina-Gabriela ANGHEL² ¹² „ARTIFEX” University of Bucharest
Title of the paper	THE PLACE AND ROLE OF ROMANIAN CO-OPERATION IN ECONOMIC EVOLUTION
Abstract	<p><i>Co-operation in Romania, as well as in other Member States of the European Union, is a sector of activity that gathers individuals or legal entities organized by the cooperative system. The cooperative movement has a long tradition in the world and consequently also in Romania, developing on the basis of the main cooperative models that emerged in the 19th century at the international level. In this study, the authors analyze the emergence and evolution of the cooperative movement in Romania, emphasizing the conceptual framework and the legal and public policy framework of co-operation. Essential in analyzing and presenting the evolution of cooperative models that have developed in Romania is the creation of cooperative societies that have developed at European level, but also in Romania. With developments from one period to the next, the cooperative movement in Romania has been a particular field that has developed both in terms of the number of cooperative units and the number of members included in this type of socio-economic organization. In Romania, according to the provisions of Law no. 1 of February 21, 2005 regarding the organization and functioning of the co-operation, with the subsequent modifications and completions, are the following specific forms of cooperative societies: craft, consumer, exploitation, agricultural, dwelling, fishery, transport, forestry and other forms shall be made in compliance with the provisions of the above-mentioned law. In this research, the authors made a diagnosis of the current situation and the trends that have manifested in the cooperative movement over the last decade. The emphasis was on the evolution of the craftsmanship co-operation, namely the short history of the evolution in the domestic and international context, the modification of the place of the craft movement in Romania, as well as the international cooperative relations in this area within the framework of the International Co-operative Alliance. An analysis of consumer cooperative societies that still have an important spread, especially in rural areas, is also being</i></p>

	<p><i>undertaken. Concerning agricultural cooperatives, by Law no. 18/1991, they were practically abolished, while in the present period attempting to rebuild some cooperative agricultural societies to ensure better exploitation of the potential of agricultural land in our country. Credit co-operative organizations are developed on a territorial level, with the Central Cooperative Bank CREDITCOOP operating at the central level.</i></p>
Reviewers:	<p>Vergil VOINEAGU - “ARTIFEX” University of Bucharest Drago CVIJANOVIĆ - University of Kragujevac</p>
Author(s) / Affiliation	<p>Fulgence Dominick WARYOBA <i>School of International Education, Capital University of Economics and Business, Beijing, P.R. China</i></p>
Title of the paper	<p>IMPORT BASE AND REVENUE IMPROVEMENT POSSIBILITIES IN TANZANIA</p>
Abstract	<p><i>This paper analyzes buoyancy and elasticity estimates of different tax items on import base. Using the Divisia Index approach, the buoyancy estimates have been used to estimate elasticity estimates. The findings reveal positive buoyancy and elasticity estimates. Since the Divisia Index values are positive but less than unit, their logarithm values are negative, making the discretionary portion of the buoyancy estimate to be negative. The negative discretionary portion of the buoyancy estimates resulted into higher values of elasticity compared to buoyancy estimates. The government should broaden the tax base, reduce tax rates and reduce tax exemption in order to improve revenue collection without resorting to higher tax rates. With lower tax rates and higher penalties on tax evasion and tax avoidance, higher government revenue can be realized to meet growing government expenditure.</i></p>
Reviewers:	<p>Adrian ŞIMON - University of „Petru Maior”, Tîrgu-Mureş, Romania Sorinel CĂPUŞNEANU - Dimitrie Cantemir Christian University, Bucharest</p>

Author(s) / Affiliation	Anca-Mihaela TEAU <i>“ARTIFEX” University of Bucharest</i>
Title of the paper	ANALIZA COMPARATIVĂ A PRINCIPALILOR INDICATORI AI DATORIEI PUBLICE, ÎN ROMÂNIA ȘI UNIUNEA EUROPEANĂ, ÎN PERIOADA 2000-2016 COMPARATIVE ANALYSIS OF THE MAIN PUBLIC DEBT INDICATORS, IN ROMANIA AND THE EUROPEAN UNION, DURING 2000-2016
Abstract	<i>This article presents and analyzes the public debts indicators evolution, for Romania and EU countries during 2000-2016 period. General government gross debt is a key indicator of the government sector's financial position, which allows for country comparisons and gives some indication about the evolution of the components of the government debt over time. In the context of public debt excessive grow, the public finance sustainability has to be the EU states governments' priority.</i>
Reviewers:	Dan CRUCERU - “ARTIFEX” University of Bucharest Cristian-Marian BARBU - “ARTIFEX” University of Bucharest
Author(s) / Affiliation	David UMORU¹, Gladys A. NWOKOYE² ¹ Faculty of Arts, Mgt. & Social Sciences, Edo University, Iyamho, Edo State, Nigeria ² Faculty of Management Sciences, University of Benin, Edo State, Nigeria
Title of the paper	FAVAR ANALYSIS OF FOREIGN INVESTMENT WITH CAPITAL MARKET PREDICTORS: EVIDENCE ON SELECTED AFRICAN STOCK EXCHANGES
Abstract	<i>Econometrically, we analyzed role of selected African stock exchanges in welcoming FDI inflows by estimating time-varying factor augmented vector auto-regression (FAVAR) model for 2006:Q1 to 2016:Q4. Our results support FDI being vastly influenced by movements in two stock market predictors namely, stock market's size, that is, total market value of stock market's listed shares calculated by multiplying a stock market's shares listed by current market price of one share and stock market liquidity which is total value of traded shares relative to the size of</i>

the economy. By empirical inference, African stock exchanges exhibit inordinate turnover ratio and so these markets are exceedingly liquid. Particularly, transactions at stock exchange are significant indicator for foreign investors and total market value of listed shares in stock markets is linked positively with FDI inflow into Africa. The empirical finding is that a viable African stock exchanges are attractive indicator of market concentration and high investment profile in Africa. The study so remarked the requisite to advance the stock exchange in order to boost funds accumulation for investment drive. Also, the government should project and implement stock market-friendly procedures acceptable to maximize welfares of spillover effects of FDI.

Reviewers: Egor PAK - Moscow State Institute of International Relations
MGIMO-University
Mădălina Gabriela ANGHEL - “ARTIFEX” University of Bucharest

Author(s) / Affiliation **Iskandar MUDA¹, Hasnaini RIDHA²**
Faculty Economics and Business – University of Sumatera Utara (USU), Indonesia

Title of the paper ***EFFECT OF REVENUE AND GENERAL ALLOCATION FUND OF CAPITAL EXPENDITURES IN THE ECONOMIC GROWTH AS MODERATOR VARIABLE (CASE IN INDONESIA)***

Abstract *This study aims to determine the factors that influence the allocation of the capital expenditure in the District / City of North Sumatra and Aceh. This study has a sample of 36 districts /cities in North Sumatra and Aceh from 2012-2015. Sample selection is done by purposive sampling method. The data used in this research is secondary data, reports on realization of the Budget Revenue and Expenditure published through the website www.depkeu.djpk.go.id and www.sumut.bps.go.id. The analysis model used is multiple linear regression with Ordinary Least Square method is carried out with the aid of a computer program EViews version 7.0. The results of this study indicate that all independent variables, namely the Local Revenue and the General Allocation Fund simultaneously significant effect on Capital Expenditure. Partially General Allocation Fund positive and significant impact on Capital Expenditure but local revenue was not positive and significant impact on Capital Expenditure.*

	<i>Economic growth is not fully able to moderate (strengthen / weaken) the relationship between the Local Revenue and the General Allocation Fund to the Capital Expenditure Government of Regency/City in the province of North Sumatra and Aceh province in 2012-2015.</i>
Reviewers:	Ghenadie CIOBANU - INCSMPS Bucharest Alina Georgiana SOLOMON - Dimitrie Cantemir Christian University, Bucharest
Author(s) / Affiliation	Ana CARP “ARTIFEX” University of Bucharest
Title of the paper	ALGORITHM OF CALCULATION ON BENEFIT IN PENSION FOR ACTIVITY UNDERTAKEN IN HIGHER WORKING GROUPS
Abstract	<i>The work undertaken in higher working groups or under particular and special working conditions was remunerated with bonuses for the basic salary, thus higher gross / net salaries than for the situation in which the work activity was carried out under normal working conditions . In accordance with the statutory provisions governing social security contributions for group II / special conditions and for group I / particular labor conditions, employers paid higher contributions by 5 or 10 percentage points, as the case may be. The insurance legislation provides for additional benefits for these people. In cases where all the benefits provided by law were not granted through the issuance of the pension decisions, there were labor disputes that resulted in the pensioners having earned the derogatory contribution periods as complete contributions. Subject to the provisions of Art. 169 of the Law no. 263/2010, but especially for the application of the provisions of Art.169 paragraph 1, introduced by Law no. 192/2015, there is a category of persons that should receive the benefits not granted up to 01.01.2016. In this article I tackle the problem of the algorithm’s calculation provided by Law no.192 / 2015. In my opinion, a correct calculation algorithm should take into account how to regulate the full contribution period in the insurance legislation, but especially of the theory of rights won.</i>
Reviewers:	Mădălina Gabriela ANGHEL - “ARTIFEX” University of Bucharest Radu Nicolae BĂLUNĂ - University of Craiova

Author(s) / Affiliation	Alexandru MANOLE¹, Sanda Iustina LĂCĂTUȘU², Marina ANDRIEȘ (ILINA)³, Ana Luminița DUMITRESCU⁴ ¹²³⁴ “ARTIFEX” University of Bucharest
Title of the paper	ROLUL SISTEMELOR EXPERT ÎN VALORIFICAREA INFORMAȚIILOR OFERITE DE ANALIZA ECONOMICO-FINANCIARĂ ROLE OF EXPERT SYSTEMS IN CAPITALIZING THE INTELLIGENCE PROVIDED BY ECONOMIC-FINANCIAL ANALYSIS
Abstract	<i>An expert system is supposed to work as an electronic adviser, and to aid the user in solving issues which cannot be approached by other types of software. The artificial intelligence can exploit and capitalize the data and information provided by data analysis software and assists the human user in interpreting the information and draw valuable conclusions. The advantages of using an expert system in this manner are consistent with the classical advantages of electronic data processing. The economic-financial analysis provides a set of scientifically sound instruments that can be implemented in the environment of an expert system and put to use in order to help interpret the data for users. The expert system can provide exhaustive answers depending on the model selected and the knowledge input in the base.</i>
Reviewers:	Vergil VOINEAGU - “ARTIFEX” University of Bucharest Ioan Ștefan SACALĂ - „Politehnica” University of Bucharest

Author(s) / Affiliation	Adrian ȘIMON University of „Petru Maior”, Tîrgu-Mureș, Romania
Title of the paper	ECONOMIC GROWTH AND TOTAL FACTOR PRODUCTIVITY IN ROMANIA
Abstract	<i>Based on Solow model, I tried to analyze the different roles played by labor, capital and especially by what is called “residual” in the Romanian economy during the last 15 years. This last factor indicates a strong correlation between innovation and productivity and, eventually economic growth.</i>
Reviewers:	Cristian-Marian BARBU - “ARTIFEX” University of Bucharest Anca-Mihaela TEAU - “ARTIFEX” University of Bucharest

Author(s) / Affiliation	Ileana – Sorina RAKOS <i>University of Petroșani</i>
Title of the paper	RISK CONTROL IN THE ECONOMIC ENTITIES FROM ROMANIA
Abstract	<i>Under prudent policies, managers of economic entities adopt a policy that protects them against risk, but, usually, ensures a low return. Current risks are being discussed in the society at all levels. As a whole, an economic entity carries three categories of risks: exploitation, financing and bankruptcy. We shall say that an economic entity presents a positive overall situation, if the financial diagnosis results in a cost-effective return and there is a risk management plan. For the purpose of making a financial diagnosis, economic entities shall refer to the balance sheet and profit and loss account data, as well as to the data obtained from the entity's financing panel. Profitability is affected by additional costs of setting up security stocks, more relaxing debt recovery, maintaining a cash balance in current accounts for which interest rates are very low. Thus, good financial management of economic entities has the role of harmonizing the contradictory relationship between profitability and risk. This is achieved through a balanced management of the exploitation cycle, focusing on inventory optimization, good debt management, which will not affect the achievement of turnover and the holding of a net treasure to ensure that payments are made on time due. With regard to the funding of current assets, the accent is on the timing of receipts and payments. Although the issue of risks is covered, there are not taken into account the determinants of their occurrence and the way in which economic entities are organized in order to reduce the risks. I believe that, through an efficient system of activity planning, tracking achievements through employee engagement techniques and an efficient organizational system, we will considerably reduce the risks, both inside and outside the economic entities.</i>
Reviewers:	Anca-Mihaela TEAU - “ARTIFEX” University of Bucharest Radu Nicolae BĂLUNĂ - University of Craiova

Author(s) / Affiliation	Alina - Georgiana SOLOMON <i>”Dimitrie Cantemir” Christian University of Bucharest, Faculty of Finances, Banks and Accountancy</i>
Title of the paper	TAX REFORM IN THE FIELD OF INCOME TAX
Abstract	<i>According to economic science, the fiscal-budgetary process aims at meeting the financial, economic and social objectives. Therefore, accurate knowledge of taxable items and the proportion of financial resources are essential. In this context, the tax reform promoted since 2005 resulted in the introduction of the flat tax rate of 16%; this being considered a pertinent measure to stimulate economic activity. At present, the tax reform mainly targets incomes obtained by individuals, and consists in lowering the rate of income tax; the transfer of social contributions to the employee, linked with the increase in social contribution rates. The socio-economic impact of these changes is analyzed in the content of this article.</i>
Reviewers:	Loredana CIURĂU - „Constantin Brâncuși” University of Târgu Jiu Dan Ioan TOPOR - 1 Decembrie 1918 University, Alba-Iulia
Author(s) / Affiliation	Elena BUGUDUI¹, Ghenadie CIOBANU² ¹ <i>”ARTIFEX” University of Bucharest</i> ² <i>INCSMPS Bucharest</i>
Title of the paper	DEZVOLTAREA ECONOMIEI DIGITALE IN CONTEXTUL DEZVOLTARII REGIONALE IN ROMANIA DEVELOPMENT OF THE DIGITAL ECONOMY WITHIN THE CONTEXT OF ROMANIA’S REGIONAL DEVELOPMENT
Abstract	<i>The present paper proposes to emphasize some aspects of the impact of digital economy’s development in Romania, with an analysis of its weight in the GDP, both at the national level and at the level of the development region. The usage modality of new technologies leads to a deep modification in the structure of the labor force. The evolution of the occupied population in the IT&C field, is analyzed in this paper, with the presentation of the leaps made at regional level during the period 2008 – 2016. The article presents also some aspects of Romania’s position on the digital market of the European Union. We propose that the digital</i>

economy should find a primordial position in the new architecture of Romania's regional development and it shall truly contribute to the development of a high quality local and regional management, which in turn will contribute both for the local and regional public institutions, in the development of SMEs from under-developed regions, and will play a role in the creation of new jobs, both for young people and other social groups excluded both from the social and informational viewpoints.

Reviewers: Vergil VOINEAGU - “ARTIFEX” University of Bucharest
Alexandru MANOLE - “ARTIFEX” University of Bucharest

Author(s) /
Affiliation **Francis LWESYA**
*Department of Business Administration, School of Business Studies
and Economics, University of Dodoma, Tanzania*

Title of the paper ***DETERMINANTS OF LEATHER AND LEATHER PRODUCTS EXPORTS
IN TANZANIA***

Abstract *This study examines the determinants of Leather and Leather products Exports in Tanzania. We apply OSL analysis on time series data from 1980 to 2015. The findings show that export of raw hides and skins, and high costs of production are among the deterring factors to leather and leather products export in Tanzania. Export of raw hides and skins and costs of production recorded negative and significant relationship with leather exports. On the other hand, hides and skins collection recorded insignificant relationship while leather price in the world market had negative and significant relationship with leather exports. This suggests that other factors such as low quality of leather and leather products exported, inadequate capital investment, stiff competition with foreign companies for hides and skins and inadequate market information explain the state of current Tanzania's leather exports. Thus, attracting local and Foreign Direct Investment (FDI) in the leather subsector by providing friendly investment climate and addressing the supply side constraints will enable increased high quality leather and leather products diversification and exports.*

Reviewers: Georgeta ILIE - Dimitrie Cantemir Christian University, Bucharest
Cristian-Marian BARBU - “ARTIFEX” University of Bucharest

Author(s) / Affiliation	Cătălin DEATCU <i>“ARTIFEX” University of Bucharest</i>
Title of the paper	ROLUL INTERNETULUI ÎN DEZVOLTAREA MEDIULUI DE AFACERI ROLE OF INTERNET IN DEVELOPMENT OF THE BUSINESS ENVIRONMENT
Abstract	<i>The Internet is distinguished by the fact that it constitutes an environment where the individualization and direct interaction between organizations and consumers can unfold, which is a practical advantage for both parties. Until recently, presence in the online environment was just an option, today it is seen as a necessity. It can even be said that the emergence and development of the Internet has changed the business model. Quality and quantity are no longer the only references to growing and developing a business. Currently, the visibility of the company and its products on the market is a very important success factor. Also, keeping a continuous and unlimited link between the company and its customers is an effective means of optimizing the relationship between supply and demand for goods and services. The Internet, through its expansion over the past decades, has brought a number of great advantages for all involved in business activities, as well as traders or consumers.</i>
Reviewers:	Alexandru MANOLE - “ARTIFEX” University of Bucharest Ioan Ștefan SACALĂ - „Politehnica” University of Bucharest

Author(s) / Affiliation	Strike MBULAWA <i>Faculty of Business and Accountancy, Botho University, Gaborone, Botswana</i>
Title of the paper	THE MACROECONOMIC DETERMINANTS OF HOUSEHOLD WELFARE IN SADC: A QUANTILE REGRESSION APPROACH
Abstract	<i>The study focuses on household welfare in the context of Southern Africa Development Community (SADC) against the background that few studies have addressed this issue despite its importance</i>

in policy making. Past studies have failed to explain the impact of remittances on household welfare throughout the different distributions. The study aimed to: (1) establish the key determinants of household welfare and explain how they behave across different quantiles (2) discuss the substitutability between remittances and FDI as drivers of household welfare. The study employs panel data (1975-2014), conditional quantile regression and panel least squares approach. Findings support altruistic motives in explaining workers' and recipients' behavior at first while the portfolio approach dominates their behavior at higher levels of the distribution. The study confirms the trade openness led welfare hypothesis and the remittance led welfare hypothesis. The flow of remittances and FDI are substitutes when considered as sources of improved welfare. The paper provides policy implications for improving household welfare.

Reviewers: Vergil VOINEAGU - “ARTIFEX” University of Bucharest
Anca-Mihaela TEAU - “ARTIFEX” University of Bucharest

Notes

