

Program

International Student Symposium

**EXPERIENCE. KNOWLEDGE.
CONTEMPORARY CHALLENGES**
3rd Edition

*“Opportunities for changing the
Economic-Social
Realities of the World”*

May 25th, 2022

Bucharest, Romania



Note:

**Taking into account the exceptional situation caused by the
COVID -19 pandemics and the protective measures
imposed by the national and international authorities, the
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Welcoming message

Prof. Alexandru Manole PhD., “ARTIFEX” University of Bucharest

Messages from partner institutions and guests

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Coordinator	Assoc. prof. Iryna RAHULINA Cand. Ec. Sc. <i>State Biotechnological University Kharkiv, Ukraine</i>
Title of the paper	OPTIMIZATION OF FIXED ASSETS ACCOUNTING
Abstract	<i>The article examines the issue of accounting for fixed assets, namely, analyzes the problems that arise in the accounting process at enterprises and suggests ways to improve. Since fixed assets are part of the material and technical base of the enterprise, this issue is extremely important.</i>

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Title of the paper	ОРГАНІЗАЦІЯ ОБЛІКУ ВИРОБНИЧИХ ЗАПАСІВ
Abstract	<i>Запаси є найважливішою частиною активів підприємства. Вони займають особливе місце в складі його активів, а також у виробництві та торгівлі. Необхідність</i>

безперервного постачання продукції в умовах безперервного попиту зумовлює створення на підприємствах запасів у необхідних обсягах. Для ефективної діяльності підприємств запаси повинні бути оптимальними, адже накопичення їх значного обсягу призводить до замороження коштів на тривалий строк, зниження їх ліквідності, зростання витрат на утримання, а їх нестача – до простоїв виробництва, незадоволення вимог споживачів, а отже, і зниження конкурентних переваг.

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Title of the paper	AUDIT OF PAYROLL CALCULATIONS
Abstract	<i>The article considers the main problems of the audit of payroll and the state of the audit system in Ukraine at the present stage of development. The tasks and purpose of the audit of such types of calculations are given, the ways of increase of efficiency of control over calculations on payment of work are developed and offered. Also, typical errors of accounting for payroll based on the results of the audit and finding ways to solve them are revealed.</i>

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Title of the paper	FINANCIAL AND ECONOMIC ANALYSIS OF THE PLANS FOR INTEGRATED DEVELOPMENT OF THE NORTHERN MUNICIPALITIES
Abstract	<i>The article considers the main problems of the audit of payroll and</i>

the state of the audit system in Ukraine at the present stage of development. The tasks and purpose of the audit of such types of calculations are given, the ways of increase of efficiency of control over calculations on payment of work are developed and offered. Also, typical errors of accounting for payroll based on the results of the audit and finding ways to solve them are revealed.

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Title of the paper	REMOTE WORK AS AN EFFECTIVE FORM OF EMPLOYMENT IN MODERN CONDITIONS
Abstract	<i>The paper considers the emergence of non-standard forms of employment in the labor market, among which a significant place is occupied by work "outside the office" - the so-called remote work. The purpose of this work is to develop theoretical and practical aspects of managing the activities of modern enterprises in the implementation of remote work during the pandemic COVID-19.</i>

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Title of the paper	IMPLEMENTATION OF A TEAM FORM OF WORK AT AN IT ENTERPRISE
Abstract	<i>The aim of the work is to study the mechanisms of building effective teams in the implementation of IT projects in the field of implementation of innovative software and complex, integration tasks. Development and implementation of remote team forms of IT work.</i>

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Coordinator	Prof. Lolita ZAKHARCHENKO Cand. Ec. Sc. <i>State University of Intellectual Technologies and Communications</i>
Title of the paper	INFLUENCE OF DIGITAL TRANSFORMATION ON CONTROLLING
Abstract	<i>The article examines the global trends in digitalization, changing the conditions of the enterprise and approaches to its management. Under the influence of digitalization, the controlling system is changing as a tool for information support of the enterprise management process. Of particular interest is the digital transformation of the system of controlling the functioning of modern enterprises, the spread of information controlling information controlling. To ensure the functioning of the information controlling system, it is proposed to form Digital Controlling Competence - employees who represent the latest digital knowledge and skills of staff in the company's information controlling system to ensure greater economic, social and</i>

environmental impact.

Author(s)	Ana CONSTANTINESCU, Andreea BUȘILĂ
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Title of the paper	COMPARATIVE STUDY ON THE COST OF LABOR IN ROMANIA AND IN OTHER EUROPEAN AND NEIGHBORING COUNTRIES
Abstract	<i>In this study we analyzed the importance of human capital employed in the economy of each country. In each of the countries it is important to ensure an improvement in the qualification of the workforce so as to ensure the best possible use. The payroll system is essential in attracting the workforce in the production of goods and services. Wages depend on the ability of each economy to secure adequate pay. In order to avoid the phenomenon of migration to developed countries of the European Union, the responsible factors must be concerned with bringing the level of wages of Romanian workers closer to that of developed countries. In this analysis we started from the concrete conditions existing in the European Union, we analyzed the purchasing power parity as an essential indicator in assessing the quality of life in each country and we established in a concrete way what is the situation and perspective in each country to obtain an improvement in the quality of life. In this study we analyzed the labor market as the meeting place of supply and demand, as human capital is the most important capital of an employer. Next, we presented a case study for Romania in which we addressed the cost of labor, the ratio between expenditures and wage incomes and the evolution of labor costs in Romania in the context of the COVID-19 pandemic. In order to get an overview, we analyzed the cost of labor in the European context, as well as the cost of labor in Ukraine. Maintaining its own workforce in the country of origin contributes to the country's economic balance, economic and social policies. The flexibility of the workforce and the free movement of workers oblige the European Union to create coherent, common economic and social policies.</i>

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Title of the paper	ANALYSIS OF «SOCIAL CAPITAL» CONCEPT IN THE SCIENTIFIC LITERATURE
Abstract	<i>The research deals with an overview of existing literature on various aspects related to social capital (definition, conceptual frameworks, empirical research, etc.), and analyzes economic literature on the definition of social capital. The main mechanisms for disseminating knowledge based on social capital were also considered. There are several social capital definitions. These definitions can be divided into two categories: social capital is internal – as an asset created because of partner interaction and within the social network and/or external – formed through confidence in institutions and under the influence of social norms in society. A modern interpretation of social capital is that this is the result of interconnections of financial, manufactured, human, intellectual, and natural capital that increases management efficiency, activates the potential capabilities of the enterprise. An analysis of the definitions of social capital and its forms of expression allowed us to schematically reflect the relationship between structural elements of social capital: trust, social network, and social norms. Modern practice and requirements of investors regarding the information transparency of corporate reporting and business accountability, due to a deeper understanding of the company's strategy and tools for its implementation, explains the transformation of approaches to the formation of corporate reporting. The reflection of social capital in reporting acquires important importance, since it directly affects the increase in transparency, and, accordingly, affects the enterprise market value. Effective use of social capital allows to reduce transaction costs and increase financial performance.</i>

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Title of the paper	TENDINȚE RECENTE ÎN EVOLUȚIA VENITURILOR DISPONIBILE ȘI A CHELTUIELILOR DE CONSUM ALE POPULAȚIEI DIN REPUBLICA MOLDOVA RECENT TRENDS IN THE EVOLUTION OF THE DISPOSABLE INCOMES AND CONSUMPTION EXPENSES OF THE POPULATION IN THE REPUBLIC OF MOLDOVA
Abstract	<i>In 2020, the SARS-CoV-2 virus spread around the world, causing a global pandemic. As a result of the restriction of human activities, including economic ones, in order to limit the spread of the virus, the disposable income of the population also suffered, implicitly also its consumption expenditures. In this article we try to identify how much the Republic of Moldova has been affected, highlighting the recent trends in the evolution of disposable income and consumer spending of the population of the Republic of Moldova. In general, it is observed that the year 2021 is characterized by a much more significant increase in the average monthly disposable income of the population compared to 2020 than in the period 2019-2020. The year 2021 is characterized by an increase compared to previous years of the gap between the average gross monthly nominal salary in the real sector compared to the budgetary sector. At the same time, the year 2021 shows a stronger increase in the average monthly consumption expenditures of the population compared to 2020 than between the latter year and 2019 and also at a higher rate than in the case of disposable income.</i>

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Title of the paper	MANAGEMENT OF INNOVATIVE ACTIVITY OF ENTERPRISES IN THE MARKET MANAGEMENT SYSTEM
Abstract	<i>The study is devoted to the essence of managing the innovative development of enterprises in modern business conditions. The main components of the management system of innovative development of enterprises are determined. The use of organizational structures and methods of management of innovative development of enterprises is analyzed.</i>

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Title of the paper	INNOVATION ACTIVITY AND INNOVATION MANAGEMENT AS A BASIS FOR EFFECTIVE ENTERPRISE DEVELOPMENT
Abstract	<i>The article describes the basic concepts of management innovation. It should be assessed as a set of actions which ensure the formation of the company. Innovation management is aimed at effective management process design, implementation, production and commercialization of innovations, and the important point is to improve coordination of actions of the</i>

operating system and control the innovation process.

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Title of the paper	MECHANISMS OF PUBLIC PROTECTION MANAGEMENT HEALTH IN UKRAINE
Abstract	<i>The paper considers the mechanisms of state health care management in Ukraine. The basic principles and approaches of public administration are studied. The current state is considered and the existing methodical provisions which develop approaches to definition of features of the state policy in the field of public health services are defined. The directions of development of strategies, organizational structures, pricing processes and methods of evaluation of the activity of the participants of the medical care process are offered and the practical measures for uniting all participants of the medical care process are determined.</i>

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Title of the paper	STATE SUPPORT OF THE HEALTH CARE SYSTEM IN UKRAINE THROUGH MANAGEMENT MECHANISMS AND THE FINANCING SYSTEM
Abstract	<i>Main areas of state budget expenditures have been identified in</i>

the article. They include financing the staff of the Ministry of Health of Ukraine, the State Service of Ukraine for Medicines and Drug Control, the National Health Service of Ukraine, the Ministry of Health of Ukraine. It has been emphasized that the adoption of the Concept of Health Care Financing Reform at the legislative level was important during the reform of the health care system of Ukraine, according to which the implementation of a large-scale transformation of health care system financing has begun. The initial provisions of the concept of health care financing reform have been studied, namely: the purpose of health care financing reform and its principles.

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Title of the paper	THE CONCEPT AND PARAMETERS OF THE PRODUCTION FUNCTION
Abstract	<i>To understand the basic concept of production function and its economic content. Outline the main types of production functions and their purpose.</i>

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Title of the paper	ORGANIZATION OF A SYSTEM FOR ENSURING THE RELIABILITY OF PERSONNEL OF BANKING INSTITUTIONS

Abstract *The method of work is to ensure the organization of the system of security for the personnel of banking institutions. It has been established that the staff is one of the main officials who will ensure the uninterrupted functioning of banking institutions, and also require the organization of the system, which will allow the security of this reliability.*

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Title of the paper **FORMING A STRATEGY TO ENSURE FINANCIAL ECONOMIC SECURITY OF THE ENTERPRISE IN THE CONTEXT OF GLOBALIZATION**

Abstract *The purpose of the work is to study the formation of a strategy for financial and economic security of the enterprise in the context of globalization. It is established that the company can turn its strategic intentions into market advantages by interacting with external influences.*

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Title of the paper **EFFICIENCY OF ENTERPRISE MANAGEMENT IN MODERN CONDITIONS**

Abstract *The aim of the work is to study the effectiveness of management of the structural unit (call-center) of the enterprise in a market economy. Deficiencies in the work of the unit were identified, the technology of the restructuring program was proposed.*

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Title of the paper **DEVELOPMENT OF MORTGAGE LENDING IN UKRAINE**

Abstract *The purpose of the article is to study the development of mortgage lending in Ukraine. The role of the impact of mortgage lending on the economic market of the state is determined. Proposals have been made on the prospects for the development of mortgage lending.*

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Title of the paper **INSURANCE MARKET OF UKRAINE**

Abstract *Theoretical aspects of the definition of the insurance market and its structure are considered. The dynamics of the number of insurance companies in the context of their types and the main indicators of the insurance market. The volumes of insurance premiums and insurance payments, the number of concluded insurance contracts, the volume and proportion of gross insurance*

premiums, insurance reserves, insurers’; assets have been considered for the analysis of insurance market condition. The factors of influence on the insurance market of Ukraine have been considered. The rating of leaders among the insurance companies of Ukraine on net insurance premiums has been given. Determined a number of problems to be solved for competitive functioning of the insurance market. To overcome the problems of the effective functioning of the insurance market of Ukraine the ways to improve its performance are given.

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Coordinator	Prof. Tatyana SHABATURA Dr. Ec. <i>Odessa State Agrarian University, Odesa, Ukraine</i>
Title of the paper	TYPES AND FACTORS OF ECONOMIC GROWTH
Abstract	<i>The aim of the work is to study the types and factors of economic growth.</i>

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Coordinator	Assoc. prof. Alisa SHEVCHENKO PhD. <i>Odessa State Agrarian University, Odesa, Ukraine</i>
Title of the paper	ELASTICITY OF DEMAND AND ITS IMPORTANCE IN MODERN CONTEXT
Abstract	<i>The aim of the work is to study the elasticity of demand, as well as its importance in modern conditions. Mention the law of demand and types of elasticity.</i>

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Title of the paper	ORGANISATION OF ACCOUNTING IN EXTREMELY DIFFICULT CONDITIONS
Abstract	<i>The article, based on a critical analysis of the approaches of various scholars to the economic essence of the concept of "business reputation" defines in a broader sense the concept of "business reputation" competitive advantage and growth of enterprise capitalization. Based on the analysis of the existing practice of methodological approaches to valuation of goodwill (goodwill), the definition of goodwill by the accounting approach and a set of approaches based on financial indicators, which can be divided into accounting method and financial valuation approaches that determine the value of the brand. The necessity of introduction of reputation management on formation, estimation, monitoring and maintenance of business reputation of the enterprise is proved.</i>

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Title of the paper	ORGANISATION OF ACCOUNTING IN EXTREMELY DIFFICULT CONDITIONS
Abstract	<i>The article highlights the main aspects of the organization of accounting of business entities in war conditions. It is indicated that in wartime the main task of an employer is to create safe and</i>

comfortable working conditions for the accounting service by transferring it to remote work. The features of this form of labor organization in super-heavy conditions are given, in particular: the complexity or impossibility of employees to work directly at the enterprise; performing work in any place chosen by the employee, using information and communication technologies; establishment of an individual work schedule. The conditions that are the key to effective functioning of the accounting department when switching to remote work are outlined: an equipped workplace; a qualified electronic signature for signing documents and reporting; submission of reports in electronic form; making payments using Internet banking systems; access to the legislative and regulatory framework, advisories; electronic document management with structural units of the enterprise and counterparties; remote access to accounting software; electronic communication tools for successful interaction among accountants. The features of concluding an employment contract for remote work during the war are considered.

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Title of the paper	ANALIZA BONITĂȚII FIRMEI din SECTORUL DE ACTIVITATE CONȘTRUCȚII
Abstract	<i>The choice of a company with the best financial performance is often discusses, if we refer to the grant of a public auction program, or when a firm demands a loan for launching an investment project. In these conditions, we speak of the creditworthiness of the company. We thus study the creditworthiness with the aim to cope with the mandatory reimbursement of resources that have been borrowed, but also to protect the customers for which the company's investments are performed. Creditworthiness is thus an indicator that offer</i>

confidence, the assurance that the company is financially stable and that no major risks can occur in the future. Through the analysis of a set of indicators, financial entities establish the eligibility of economic agents who apply for financing. The analysis of financial creditworthiness involves the evaluation of the capacity of payment for the obligations, within the assumed terms and quotas assumed in contracts. These theoretical and practical aspects are approached in the study. Along with the theoretical approach of the chosen topic, we have realized a case study, by collecting data from the balance sheets of a group of companies from the same sector, that is Constructions. Thus, we have calculated and analyzed, for each company, the set of adequate indicators, that is the patrimonial liquidity ratio, the solvability ratio and net profit ratio, on whose basis the creditworthiness of the company can be appreciated. To choose the firm with the best financial performance, we have selected a „shootout“ method. We have thus constructed a matrix of results and applied the Scoring method. When equal results were obtained for two companies, we have resorted to the financial analysis of the result.

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Title of the paper	IMPORTANTA EXPERTIZEI CONTABILE IN ACTUL DE JUSTITIE IMPORTANCE OF THE ACCOUNTING EXPERTISE IN THE LEGAL ACT
Abstract	<i>The accounting expertise represents one of the core missions of the accounting expert, its scope of achievement focusing on the economic and financial activity of an entity. It contributes to the establishment of the material truth and to the right settlement of the case or of the issues subject to settlement. The goal of the mission is found in the accounting expertise report, containing certitudes with regard to the research conducted by the expert accountant.</i>

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Title of the paper	ЗАБЕЗПЕЧЕННЯ ЕКОНОМІЧНОЇ ТА ІНФОРМАЦІЙНОЇ БЕЗПЕКИ ENSURING ECONOMIC AND INFORMATION SECURITY
Abstract	<i>В результаті поглиблення цифрової трансформації національної економіки інформаційно-технологічний розвиток створює вільні і неконтрольовані рухомі інформаційні потоки в глобальному інформаційному просторі. Це в свою чергу призводить до потенційних і реальних загроз інформаційній безпеці України. У цьому аспекті постає питання формування сприятливого інформаційного простору, як основи розробки ефективних форм державної політики у сфері інформаційної безпеки набуває актуальності.</i>

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Title of the paper	THE INFLUENCE OF CORPORATE CULTURE ON THE MOTIVATION OF WORK IN PUBLIC AUTHORITIES OF UKRAINE
Abstract	<i>The urgency of the topic is due to the increasing importance of ensuring strategic advantage in the public authorities of Ukraine by changing the corporate culture, focused on an innovative model of government development. Comprehensive study of the implementation of effective corporate culture as an important factor in ensuring the effectiveness of civil servants to realize their</i>

potential, development of personal and social quality of life, includes personnel policy, remuneration and status, modeling and training, management, leadership and rituals.

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Title of the paper	EFFECTS OF EXCHANGE RATE VARIATION - IAS 21
Abstract	<i>In this paper, the author analyzes the economic impact of the provisions of IAS 21, on the activity, accounting and results of an economic entity that operates abroad. The management of the exchange rate and its variation are subjected to a specific risk, therefore a standardized approach can benefit the company and its stakeholders in correctly assessing the indicators that measure the movement of foreign currency inside the cashflow.</i>

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Title of the paper	PUBLICITATEA ÎNSELĂTOARE ÎNTRE PRACTICĂ ELICITĂ SI INSTRUMENT EFICIENT DE MARKETING MISLEADING ADVERTISING BETWEEN ILLEGAL PRACTICE AND EFFICIENT INSTRUMENT OF MARKETING
Abstract	<i>Misleading advertising: Advertising that misleads or may mislead those to whom it is addressed is prohibited. Its misleading nature may affect the economic behavior of consumers and traders or may harm a competitor. Advertising can be misleading in its claims. Having established the two notions and going by the logical thread, misleading advertising is any promotional activity</i>

that distorts reality or presents a false one in order to change consumer behavior or to damage the image of competitors.

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Title of the paper	INTERNATIONAL FINANCIAL REPORTING STANDARD 10 - CONSOLIDATED FINANCIAL STATEMENTS
Abstract	<i>Under European law, all listed EU companies must prepare consolidated accounts in accordance with a single set of standards: International Financial Reporting Standards (IFRS). Most Member States also allow the use of IFRS for the consolidated accounts of unlisted companies. In addition, some Member States have decided to allow or require the application of IFRS to the individual financial statements of certain companies. For reasons of transparency, companies operating in the EU must include certain financial information in their reports.</i>

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Title of the paper	TAX ACCOUNTING IN ROMANIA
Abstract	<i>In a market economy, taxes and fees, subsidies and budget allocations of funds, state loans and government spending are increasingly important components of economic and social life. Through them, they accumulate and distribute financial resources available to the state. At the same time, they can be used as tools macroeconomic management and ensuring the general economic and financial balance. The Romanian economy is an open system</i>

that constantly interacts with the external environment. Some components of the external environment have a direct impact on the economic activities of our country, while others have indirect effects through other components. Factors that have a direct effect on the economy are: suppliers, customers and internal / external competition. In addition to the social, economic, financial and political components, the factors with indirect effects constitute the general environment of the economy and its interior. Tax issues have a significant impact on any company in the market and need to be studied carefully.

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Title of the paper	DEVELOPMENT OF INTERNET BANKING IN UKRAINE IN THE CONDITIONS OF THE DIGITALIZATION OF ECONOMIC LIFE
Abstract	<i>This article discusses the essence of Internet banking, the relevance of using its services in the modern world, including in Ukraine. The advantages of using Internet banking services are given and confirmed. Its possibilities and parameters of security of use of Internet banking are specified and the main rule is defined. Certain security conditions for Internet banking systems are considered the most effective and security rules that Internet banking users must follow to protect themselves from fraud. All "for" and "against" connections to Internet banking on the most popular Internet banking systems in Ukraine are considered.</i>

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Title of the paper	SANCTIONAREA FAPTELOR DE CONCURENȚĂ NELOIALĂ CU EFECT ASUPRA CONSUMATORULUI SANCTIONS OF UNFAIR COMPETITION FACTS WITH EFFECT ON THE CONSUMER
Abstract	<i>Unfair competition consists in any act or fact contrary to honest usages in industrial activity and marketing of products, execution of works, as well as performance of services. Spreading false information about a competitor or their products. Misappropriation of the clientele of an enterprise by a former or current employee or its representative or by another commercial person. Any other commercial practices that cause or may cause damage to any market participants.</i>

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Title of the paper	SOCIETATEA PE ACTIUNI VERSUS SOCIETATEA EUROPEANA STOCK COMPANY VERSUS EUROPEAN COMPANY
Abstract	<i>In this paper, the author analyzes the most significant differences between the stock company and the European company. There are reviewed issues such as the main specifics regarding the formation of the capital and the obligations it further carries for shareholders, the rules for contract and statute, for the stocks, the management of the company, the dualistic versus monistic systems etc.</i>

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Title of the paper	УДОСКОНАЛЕННЯ ПРОЦЕСУ ОЦІНЮВАННЯ ДЕРЖАВНИХ СЛУЖБОВЦІВ ЯК ІНСТРУМЕНТУ УПРАВЛІННЯ ЛЮДСЬКИМИ РЕСУРСАМИ IMPROVED PROCESS OF ASSESSMENT OF STATE SERVANTS AND HUMAN RESOURCES MANAGEMENT INSTRUMENT
Abstract	<i>Training of managers should be carried out in the context of civil service reform, taking into account the requirements for professional competence of leaders, they need to make changes in public authorities and the effective implementation of reforms. A high level of professionalism in the civil service is a must for this type of activity. Requirements for civil servants of various categories and ranks are prescribed by law. The evaluation procedure in the civil service is one of the effective ways to manage the civil service, which has significant potential to influence the efficiency and transparency of the entire civil service, staffing, facilitating transparent selection for senior civil service positions of highly qualified and professional people. In the future, they will effectively, efficiently and efficiently administer the civil service, as well as perform their professional tasks and duties.</i>

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Title of the paper	FINANCING AND TAX FACTOR IN THE AGRICULTURAL SYSTEM OF AZERBAIJAN
Abstract	<i>In Azerbaijan, as in the rest of the world, agriculture is mainly financed from the state budget, and many taxes and other benefits are provided in this area. The main reasons for tax and other benefits in agriculture are to create conditions for the development of this sector in the country, to ensure food security within the country, to minimize imports in this area, and so on. Sometimes political, economic, environmental, etc. in this area. Depending on the factors, serious problems arise and their solution is one of the serious issues facing the state and relevant agencies.</i>

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Title of the paper	THE ESSENCE AND FUNCTIONS OF CRYPTOCURRENCIES
Abstract	<i>With the development of electronic systems, ideas have repeatedly arisen to create an electronic analogue of cash for remote payment. Cryptocurrency technology was originally aimed at the absence of a trusted node - one whose actions are guaranteed to be true and who can confirm the correctness of other people's</i>

operations. For the first time, this problem was solved in the Bitcoin system due to the artificial complication of making changes to the transaction history register. Cryptocurrency is a digital payment system that does not involve banks in verifying transactions. It is a peer-to-peer system that allows anyone, anywhere, to send and receive payments. Cryptocurrency payments exist exclusively digitally in an online database describing specific transactions. They do not imply transactions with physical money that have circulation and the possibility of exchange in the real world. When transferring funds in cryptocurrency, transactions are recorded in a public ledger. The first cryptocurrency was Bitcoin, created in 2009 and the most famous nowadays.