

**Program**

**International Symposium**

**EXPERIENCE. KNOWLEDGE.  
CONTEMPORARY CHALLENGES**  
**14<sup>th</sup> Edition**

*Transition towards the “green” economy  
and lessons not learned on a “good ecological  
status”*

**May 23 – 24<sup>th</sup>, 2024  
Bucharest, Romania**



**Note:**

**The symposium is organized in hybrid format, with a video-conference component.**

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**Maria Viarenich**, researcher - Institute of Philosophy of the National Academy of Sciences of Belarus

Lecturer **Cristina Mihaela Sâmboan**, PhD - “ARTIFEX” University of Bucharest

## Plenary session

### Welcoming message

Prof. Alexandru Manole PhD., "ARTIFEX" University of Bucharest

### Messages from partner institutions and guests

|                            |  |
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| Author(s) /<br>Affiliation | <b>Andrey ZAHARIEV</b><br><i>D.A.Tsenov Academy of Economics, Svishtov, Bulgaria</i>   |
| Title of the paper         | <b><i>A SOCIAL ENTREPRENEURSHIP APPROACH TOWARDS THE CIRCULAR ECONOMY IN BULGARIA – ON THE EXAMPLE OF THE "CAPS FOR THE FUTURE" INITIATIVE</i></b>   |
| Abstract                   | <i>The social entrepreneurship is a new and promising field of economic activity, where the balance of social and business goals is of paramount importance . The activities that fall within the scope of social entrepreneurship address pressing societal issues. These activities generate income for the entrepreneur, which can then be directed to charitable causes. When the initiative also has ecological foundation and the financial resources are subsequently invested in charity, we achieve a successful symbiosis of social entrepreneurship and the circular economy. The purpose of this report is to present Bulgaria's experience with the "Caps for the Future" initiative, where in seven years (since 2017) 1000 tons of bottle caps have been collected and delivered to the plastic recycling industry. The proceeds have been used to purchase medical equipment and children's ambulances. In 2020, the campaign expanded to include collection points for plastic bottles as well. Now, in every Bulgarian city and school there are stationary facilities in the shape of a heart (for caps) and in the shape of a big bottle (for plastic bottles). At the local level, volunteers manage the process of collecting and subsequently delivering the collected caps and bottles to central points. This keeps the environment cleaner, engages students in a significant social case, and enhances the circular economy through the "Caps for the Future" social entrepreneurship initiative.</i> |



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| Author(s) /<br>Affiliation | <p><b>Valerii ZHUK<sup>123</sup>, Stanislav VASYLISHYN<sup>45</sup></b></p> <p><sup>1</sup> Academician of NAAS,<br/><sup>2</sup> Chief Researcher of the Accounting and Taxation Department,<br/>National Scientific Centre «Institute of Agrarian Economics»;<br/><sup>3</sup> Chairman of the Scientific Council, ALC «Institute of Accounting<br/>and Finance»<br/><sup>4</sup> Leading Researcher of the Accounting and Taxation Department,<br/>National Scientific Centre «Institute of Agrarian Economics»;<br/><sup>5</sup> Director, ALC «Institute of Accounting and Finance»</p>  |
| Title of the paper         | <b>CHALLENGES FOR THE ACCOUNTING OF UKRAINIAN ENTERPRISES IN THE CONDITIONS OF WAR</b>  |
| Abstract                   | <p><i>The article is aimed at analysing the existing challenges to accounting of economic entities of Ukraine under martial law and finding ways to overcome them. The article identifies aspects of the impact of martial law on business accounting and reporting, as well as potential consequences of suspension of accounting. The existing regulatory framework aimed at regulating issues related to control over property under martial law is analysed. Based on the results of the generalisation, the authors identify possible models of recognition/termination of accounting for property damaged as a result of hostilities, stolen or located in the temporarily occupied territories, and which are aimed at ensuring proper accounting, control and management of property under martial law. The article describes the aspects of business disclosure in the reporting based on the going concern basis under martial law.</i></p> |

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| Author(s) /<br>Affiliation | <p><b>Ahmet Münir GÖKMEN</b></p> <p><i>Istanbul Esenyurt Üniversitesi, Türkiye</i></p>  |
| Title of the paper         | <b>STRATEGIC ROLE OF WAREHOUSES AND ECONOMIC GROWTH IN THE LOGISTICS SECTOR</b>   |
| Abstract                   | <p><i>Warehousing plays a crucial role in the logistics and supply chain management sector. A warehouse is a facility where goods are stored before they are distributed to their final destination. This</i></p> |

*paper explores the various aspects of warehousing and its impact on economic growth within the logistics sector. Warehouses serve multiple functions in the logistic chain. The economic growth of the logistics sector is closely tied to the efficiency and effectiveness of warehousing operations. Warehouses are a vital component of the logistics sector, contributing significantly to economic growth. Addressing challenges such as space constraints, environmental impact, labor shortages, and technological integration will be crucial for sustaining this growth. As the logistics sector continues to evolve, the strategic role of warehouse will remain central to driving economic prosperity and innovation.*

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| Author(s) /<br>Affiliation | <b>Constantin ANGHELACHE<sup>12</sup></b><br><sup>1</sup> Bucharest University of Economic Studies, Romania<br><sup>2</sup> ARTIFEX University of Bucharest  |
| Title of the paper         | <b><i>SOME SIGNIFICANT ASPECTS REGARDING THE ECONOMIC DEVELOPMENT STRATEGY OF THE STATES OF THE EUROPEAN UNION</i></b>   |
| Abstract                   | <i>The European Union intends, through the programs it undertakes, to implement measures and aspects that lead to the development of all member states. A first objective of this article is to establish in clear foundations the strategy that will attract a harmonious economic development of the member states of the European Union. The authors started from the study of the documents published by the European Union, the European Parliament, the European Commission, as well as the National Institute of Statistics or Eurostat, which consider such an analysis. The perspective of the evolution of minimum wage incomes, of the development of sources of financing the economy are essential elements considered by the European Union. However, the aspects related to how to ensure the participation of the member states in major common objectives, which ensure the increase of the income of each state, the possibility of making additional investments in the national economy are also interesting. Another objective of this article is to consider the fact that in the European Union there are still</i> |

*difficulties in responding to these coordinations. European funds are distributed to the member states within the multi-annual budgets, thus ensuring the possibility of bringing the member states and those slightly behind.*

Author(s) /  
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**Eugen SITEANU<sup>1</sup>, Mircea UDRESCU<sup>23</sup>**

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Title of the paper

***OPT DECENII DE GLOBALISM CU SUSȚINERE MILITARIZATĂ  
 EIGHT DECADES OF GLOBALISM WITH MILITARIZED SUPPORT***

Abstract

*World War II was coming to an end and President R.D. Roosevelt was preoccupied with building an international system that would guarantee world peace. In this sense, the Security Council was conceived, the world gendarme of the world, a world that hoped to join the United Nations. But shortly after his death, the two basic ideologies of the moment—liberalism and communism—divided humanity into two military and social blocs that threatened each other. The two great military powers at the end of World War II represented and supported irreconcilable ideologies: While communist ideology propagated from Moscow to the west of the European continent, the US was heavily involved in maintaining capitalist ideology, at least in countries where its military forces were quite strong. Both great military powers were convinced that their own ideologies would stretch to the point where their military forces ... Both great military powers were convinced that their own ideologies would extend to where their military forces prevailed. Against the backdrop of the Cold War, advocates of globalization have argued and argue that markets, supranational institutions and firms with international interests are, more than most governments, at the forefront of the expansion of globalization which, by supporting economic interests, demonstrates that markets develop more efficiently where governments intervene less, but it is accepted that governments still have an important role*

*to play in maintaining relative economic stability and guaranteeing a certain amount social protections. The collapse of the USSR created the illusion of a unipolar world order, in which a single great power, the USA, sets and sets the rules. The Russian Federation, China and other countries began to oppose this new unipolar order. The confrontation between the US and the Russian Federation resulted in the fratricidal war in Ukraine. After nearly eight decades of globalism built on enduring principles, it seems that humanity finds itself in a situation where a new Roosevelt is expected to propose a new system of world order. The current one, which is built by diktat and exclusion, seems to depart from the original principles: international security, world peace, international law and non-interference in internal affairs, etc. Perhaps a new world order is needed, secured by a militarized force, built on rules to which all states adhere.*

Author(s) /  
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**Aprelin IAMANDII<sup>1</sup>, Tatiana COLESNICOVA<sup>2</sup>**

<sup>1</sup>Student, Trade Co-operative University of Moldova

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Head of Department "Social Research and Standard of Living"  
National Institute for Economic Research  
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Title of the paper

**THE PILLARS OF ACCELERATING THE DIGITAL TRANSFORMATION  
IN THE REPUBLIC OF MOLDOVA**

Abstract

*In this article, we have analyzed the importance of information technologies in the process of aligning the Republic of Moldova with the norms of the European Union. Emphasis is placed on the crucial role of information technologies in the process of integrating the Republic of Moldova into the European Union, highlighting their importance in adapting to EU standards, improving government efficiency and transparency, protecting data and digital infrastructure against cyber threats, and modernizing public services.*

Author(s) /  
Affiliation

**Liliana DANDARA, Valentina REVENCO**  
*Cooperative-Commercial University of Moldova*

Title of the paper

**REFLECTIONS ON THE LEGAL REGIME OF JOINT-STOCK  
COMPANIES IN THE REPUBLIC OF MOLDOVA**

Abstract

*The opportunity to harmonize the Civil Code of the Republic of Moldova and Law No. 1134/1997 on joint-stock companies with the provisions of Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 on certain aspects of company law (codification), published in the Official Journal of the European Union L 169/46 of 30.06 .2017, including art. 38 of Law no. 1134/02.04.1997 regarding the possibility of periodic review of the share capital value (every five years). Taking into account the principles imposed by corporate governance, as well as the tendency of the Republic of Moldova to adjust national legislation to the European acquis, joint stock companies have the role of managing large businesses, of being the framework through which large-scale investments can be carried out, attracting and managing private investment. The joint-stock company manages to bring together capital and investors to carry out its commercial industrial activity without bearing unlimited risk.*

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| Author(s) /<br>Affiliation | <b>Samikshya MADHUKULLYA<sup>1</sup>, Anurag HAZARIKA<sup>2</sup></b><br><b>Anwesha HAZARIKA<sup>3</sup></b><br><sup>1</sup> Tezpur University, Assam<br><sup>2</sup> St. Xavier's College, Assam, India<br><sup>3</sup> Cotton University, Assam   |
| Title of the paper         | <b>BOOK REVIEW</b><br><b>KRITSKY, G., AND R. CHERRY(AUTHOR), 2000. INSECT</b><br><b>MYTHOLOGY. (WRITERS' CLUB PRESS; SAN JOSE,</b><br><b>CALIFORNIA, FIRST EDITION, 2000), 140 PP. PRICE-\$11.95, ISBN 0-</b><br><b>595-15017-9</b>   |
| Abstract                   | <i>There is increasing interest in the role that insects play in human culture, and one of the most fascinating aspects of this topic is the treatment of insects in mythology in this book. Myths appear to portray history, but in reality they depict natural history as well as cultural elements that are religious, philosophical, and psychological. Although it is very foreign to modern western cultures, the idea that insects should play a significant role in myths is widespread when considered historically and globally. In addition to introducing the reader to a number of cultures where insects are mentioned in myths, Kritsky and Cherry offer insight into a variety of ancient and diverse civilizations that enables one to appreciate insects. This book is divided into three main sections: general mythology, old world mythology, and new world mythology. It is noted in the first section that symbols of insects are widespread. For instance, grasshoppers are a symbol of devastation, while ants and bees are frequently used to symbolize organization and hard work. The observation that there are numerous parallels in mythology—that is, that cultures separated by time or distance frequently employ the same insect symbols—is quite intriguing. The chapters on insect names from Greek and Roman mythology, Egyptian mythology, biblical mythology, and Chinese mythology of cicadas make up the section on ancient world mythology. The section on new world mythology consists of Chapters on insects in Mesoamerican astronomy, Insects in the mythology of Native Americans, and mosquito origin myths. There are lots of interesting</i> |

*facts that can be used to liven up lectures and make those awful, hard-to-pronounce order and family names more interesting for instructors teaching introductory entomology or insect classification. The chapter on reinterpreting the bible's references to insects was also very insightful because it emphasizes how tractable the "gospel" is and emphasizes how important locusts are to Middle Easterners.*

*This small book's main advantages are that it introduces readers to a variety of widely dispersed and frequently ignored works of literature while also compiling a diverse selection of extremely interesting works. Its main flaw is that, despite being a small book, the reader is frequently left wanting more information and context. Despite the fact that some of the chapters have already been published, this book compiles them in an organized and practical way. Many will want to use it as a useful teaching tool and as a quick, entertaining read. Think about the conversational value of being able to explain why images of mosquitoes appear on totem poles, even if you do not engage in formal teaching!*

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| Author(s) /<br>Affiliation | <b>Tatiana GUTIU</b> <sup>1</sup><br><sup>1</sup> National Institute for Economic Research, ASEM, Republic of Moldova  |
| Title of the paper         | <b>GREEN ENERGY AS A SOLUTION TO INCREASE ENERGY EFFICIENCY AND COMPETITIVENESS: CASE OF THE REPUBLIC OF MOLDOVA</b>   |
| Abstract                   | <i>The development of the contemporary economy is closely related to energy resources and the efficiency of their use. This study assessed the efficiency of the energy sector in Moldova, analyzed the dynamics of green energy in Moldova, tested the hypothesis about the impact of the energy crisis on changes in the structure of electricity production and on the growth of the share of green energy in Europe. The paper emphasizes that the Republic of Moldova, being a state without its own energy resources, must monitor the efficiency of used energy resources, develop and promote strategies for saving all kinds of energy resources, and</i> |

*develop green energy. Of course, green energy cannot replace total traditional energy. However, increasing the share of electricity produced from renewable resources is necessary.*



## Section sessions

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| <b>Section 1.</b> | <ul style="list-style-type: none"> <li>• <b>Entrepreneurship, Social and Cooperative Economics</b></li> <li>• <b>Business Administration, Management, Marketing</b></li> <li>• <b>Economic and Social Studies</b></li> </ul> |
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| Title of the paper | <p><b>ARENDAȘIE ȘI MANAGEMENT<br/>TENANCY AND MANAGEMENT</b></p> |
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| Abstract | <p><i>Management has become the philosopher's stone that guarantees success everywhere. Everyone is excited about management, and academia does not stop proposing disciplines that have the notion of management in their name. A word that few people knew anything about before the twentieth century managed to penetrate the most delicate human activities. We think it would be appropriate to discover ways in which he appeared, areas in which he asserted himself and, especially, to understand what made him so accepted. Our effort was focused on the history of the property, on the specific actions of property management, so as to sense the revolution proposed by management in leadership and leadership. In essence, ownership cultivated its leadership, and management imposed itself as a suggestion to improve the organization of work within firms, with the stated goal of obtaining superior economic results. In agriculture, landowners transferred management responsibilities to tenants, so that later, in industry, owners empowered trusted people to lead branches, who received the</i></p> |
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*name of directors, heads of sectors, proxies, so that, with the imposition of management, everyone would be covered by the notion of management. Property was the basis for the emergence of management, as an attitude to improve the criteria of economic efficiency.*

Author(s) / **Cătălin DEATCU, Alexandru – Lucian MANOLE, Andrei BUIGA,**  
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Title of the paper **MARKETINGUL ECOLOGIC – INSTRUMENT PENTRU ASIGURAREA UNEI DEZVOLTĂRI ECONOMICE DURABILE**  
**ECOLOGICAL MARKETING – INSTRUMENT FOR THE ASSURANCE OF A SUSTAINABLE ECONOMIC DEVELOPMENT**

Abstract *In recent decades, environmental issues have become a topic of global interest, affecting not only international politics and development strategies, but also consumer values and behaviors. Growing awareness of climate change, pollution and depletion of natural resources has led to a major shift in economic and social priorities. In this context, the concept of sustainable development and corporate responsibility has gained increasing importance. Green marketing, as an integral part of this movement, plays a key role in promoting good environmental practices and influencing consumer behavior towards more sustainable options. Unlike traditional marketing, which focuses mainly on maximizing profits and satisfying immediate consumer needs, green marketing aims to reduce environmental impact and encourage a circular economy. This paper aims to explore the place and role of green marketing in the contemporary economy, analyzing how green marketing strategies contribute to the sustainable development and social responsibility of companies. We will also examine current trends and challenges facing the implementation of these strategies, using case studies to illustrate the success or failure of such initiatives. By delving into these aspects, the study aims to highlight the crucial importance of green marketing in shaping a more sustainable future for the global economy.*

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| Author(s) /<br>Affiliation | <b>Margarita MIHAYLOVA</b><br><i>D.A.Tsenov Academy of Economics,<br/>Svishtov, Bulgaria</i>  |
| Title of the paper         | <b>LEGISLATIVE AND STRATEGIC DIMENSIONS OF THE NATIONAL<br/>REGULATION OF THE CIRCULAR ECONOMY IN BULGARIA</b>  |
| Abstract                   | <i>As an EU member state, Bulgaria is required to transpose and implement the EU directives and regulations that promote a circular economy. The country has made significant progress in this aspect having incorporated numerous EU directives into its national legislation primarily through the Waste Management Act and other legislative documents. It has also developed a comprehensive package of strategic documents that set goals, priorities, and measures to promote innovation, green technologies, and sustainable production, contributing to its sustainable development and environmental protection. However, several areas still require further improvement. In this light, the aim of this paper is to explore the legislative frameworks and strategic initiatives that Bulgaria has implemented to comply with EU circular economy regulations, assess their effectiveness, and identify areas for improvement to enhance the country's transition towards a sustainable, circular economy.</i> |
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| Author(s) /<br>Affiliation | <b>Hakan KANTARCI</b><br><i>Istanbul Esenyurt University</i>  |
| Title of the paper         | <b>LESSONS LEARNED AND UNLEARNED IN THE FUTURE AND<br/>SUSTAINABILITY OF THE GREEN ECONOMY</b>  |
| Abstract                   | <i>Linear economy is the result of ways of doing business that revolve around the constant supply of natural resources. This has led to a take-make-dispose approach in which raw materials are extracted, transformed into products, and after use or consumption, the</i>   |

products are often disposed of as non-recyclable waste. However, this approach has begun to be replaced by green / circular economy due to its environmental and economic disadvantages. The ecological disadvantage of the linear economy is that the production of goods is based on the efficiency of our ecosystems. Excessive pressure on these ecosystems compromises the provision of essential ecosystem services such as cleansing water, air and soil. Circular economy is an emerging economic concept that enables new business models and strategies to reuse materials and resources for maximum benefit. At the heart of the circular economy is the idea of moving away from linear ways of doing business and directly challenging the “take, make, throw” mentality that aims to ensure social well-being while operating within the boundaries of our planet. Green economy is an economy that increases welfare and social equality while also taking into account environmental risks and ecological scarcities and reducing them. The Brundtland Report published by the World Commission on Environment and Development in 1987 and the Rio Summit in 1992 are the turning point in the evolution of the sustainable growth discourse into sustainable development. Some sectors can be described as green sectors if they truly do environmentally friendly business and create environmentally friendly employment. Even the definition of sectors needs to be redefined in accordance with the green economy. Thinking about the green economy through different indicators; It is also possible to make non-monetary evaluations of the economy-environment relationship. Can we reduce social metabolism, that is, the total amount of energy and materials we use and the waste we produce, below the world's carrying capacity in the coming period? Can we realize this transformation in a way that pioneers human well-being? It has become better understood, especially with the climate crisis, that the amount of resources required by today's lifestyles is far above the earth's self-renewal capacity. But not only the climate crisis, but also biodiversity losses or rapid acidification of rivers, lakes, seas and oceans show that our world is now sick. What kind of transformation should the socio-economic system undergo in order for the world to become a safe ecosystem for human beings again? Therefore, we have to know at what stage we are in the green

*economy and learn lessons from the linear economy period, considering that the generations that come after us have the right to live in this green world as much as those who lived before us, and that we are responsible for leaving them a green world inheritance. The global implementation of the green economy is the responsibility of not only companies and industries, but also governments, nations and international organizations. However, it is a fact that we are still not at the desired level in the implementation of ecological policies and we are reluctant. We must not forget that unless we learn our lessons, we will leave an uninhabitable world to future generations, states.*

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Title of the paper

**CULTIVAREA MEDIATICĂ A RĂZBOIULUI HIBRID  
MEDIA CULTIVATION OF THE HYBRID WAR**

Abstract

*The problem of war is as old as the existence of humanity. References to the older history of mankind, especially for premodern periods, enshrine the notions of peace and war. In everyday life, the media, especially opinion formers, but even specialized literature identify so many wars that readers and listeners feel a real psychological aggression, because current phrases use the notion of war, depriving it of its essential content: armed struggle. Recently, increased attention has been paid to the “underground” aspects of the so called hybrid war. This justifies the points of view that consider the “hybrid war” as a form of relatively undeclared interstate conflict, developed openly or covertly on multiple plans: political, military, diplomatic, economical, energetical, financial, propagandistic, media, cybernetic, subversive or other nature. From the inter-ethnic conflicts on Yugoslavian ground, to the Russo-Ukrainian war, the hybrid war seems to be the instrument of future aggressions, which, from “order arms” position, plan to impose the political will mainly through non-military actions, by exploiting and catalyzing internal status*

*centered on the ethnic minority factor, on institutional corruption, on administrative insubordination, on economic vulnerabilities with evident consequences on the plan of social dissatisfaction. Conceptually, the term of hybrid war has been launched in the academic world in 2005, by the publication of the paper “Future Warfare: The Rise of Hybrid Wars”, in which the authors have analyzed carefully the nature of threats that American forces must face in Afghanistan and Iraq. Beyond the threats to which American forces were subjected, the authors of the study have identified niche threats, at the limit of the human and international rights, real tactical, even strategic, combination, which diverted the actions of the American forces from a classical war – military versus military type – to a more complicated war, characterized by ingenuous hybrid threats, specific to the disobedient social groups, which, for the American military forces means a certain type of preparation, to ensure success in an extremely fragile binomial – military forces – undefined social groups. This is the essence of the hybrid war, which has begun to be studied as ingenious form to subdue the will of opposing parties by actions that will precede classical fighting actions, without excluding them.*

Author(s) /  
Affiliation

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Title of the paper

**GENERATED AND RECYCLED PACKAGING WASTE IN BULGARIA  
FOR THE PERIOD 2012-2021: TRENDS AND POLICY IMPLICATIONS**

Abstract

*The primary objective of the study is to identify trends and patterns in packaging waste generation and recycling thus providing data-driven foundation for policy decisions. This is done by investigating the statistics on generated and recycled packaging waste in Bulgaria provided by the Bulgarian Executive Environment Agency (EEA) for the period 2012-2021. The findings show substantial total growth in packaging waste generation of approximately 78,97% across the studied period which is 6,74% annually. The data on recycled packaging waste also reflects an upward trend, with*

*consistent increases in the total recycled packaging waste. This trend indicates progress towards better waste management practices in Bulgaria, likely driven by a combination of policy measures, public participation, and infrastructure development. However, there are still possibilities to be explored to enhance the recirculation of packaging waste into the Bulgarian economy. Translated into policy terms steps are to be taken to increase the efficiency of the waste reduction policies and the waste management strategies in the country as well as the awareness about waste reduction and sustainable practices.*

Author(s) /  
 Affiliation

**Aurelian DIACONU, Anca Mihaela MELINCEANU,  
 Cristina Elena PROTOPODESCU**  
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Title of the paper

**CONSIDERAȚII PRIVIND CALITATEA SERVICIILOR ÎN  
 ADMINISTRAȚIA PUBLICĂ**  
**CONSIDERATIONS REGARDING THE QUALITY OF SERVICES IN THE  
 PUBLIC ADMINISTRATION**

Abstract

*In the present paper, the authors offer to the readers a series of arguments regarding the opportunity and the utility of evaluations and continuous improvement of the quality of services provided by the local and central public administration, as well as some aspects regarding the peculiarities of the public service. There are subsequently presented in the paper the role, consequences and implication of the periodical evaluation of the satisfaction of the customers of public services (in their triple quality as citizen, contributor and user), as source of progress both for the supplier (local or central public administration), and for the beneficiary, and as well the necessary conditions for the improvement of the quality of offered public services. Then, the authors present the requirements for a „good governance”, some aspects, achievements and implications regarding the implementation of the Total Quality Management (TQM) in various public administrations of other states, then the CAF (Common Assessment Framework) model, which represents the joint evaluation*

*framework applied in the public administration at the level of the EU member states, as well as some aspects, implications and achievements regarding the management of quality and the management systems of Romania's public administration.*

Author(s) /  
Affiliation

**Virginia CUCU**  
"ARTIFEX" University of Bucharest

Title of the paper

**TENDINȚE ȘI PROVOCĂRI ACTUALE ÎN ADOPTAREA DECIZIILOR  
MANAGERIALE ÎN CONDIȚII DE RISC ȘI INCERTITUDINE  
ACTUAL TRENDS AND CHALLENGES IN TAKING MANAGERIAL  
DECISIONS UNDER CONDITIONS OF RISK AND UNCERTAINTY**

Abstract

*In an era marked by quick technological progresses, globalization and frequent fluctuations of the market, the necessity to take adapted and resilient decisions was never more pronounced. Managers must not only evaluate and alleviate the risks, but also recognize and take advantage of the opportunities that uncertainty presents. By examining the factors that influence the managerial decision-making under conditions of risk and uncertainty, the paper aims to contribute to the continuous development of managerial practices in the complex and uncertain business environment of today, through the use of advanced technologies.*

Author(s) /  
Affiliation

**Mădălina-Gabriela ANGHEL**  
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Title of the paper

**CONSUMER DEMAND FUNCTION**

Abstract

*The consumption function is an important one in the context of ensuring a balance between supply and demand. In this article, the authors set out to study how the correlation between the two elements, supply and demand, is achieved. Of course, the demand is the essential element that ensures that the production achieved, therefore the supply, is fully resolved. In this article, using the methodology provided by the databases of the National Institute of*



*Statistics, Eurostat and the European Union, it was tried and to a large extent we believe that it succeeded, to highlight that the hypothesis of considering the request for which a some rigor is essential and properly put into the theme. The consumption functions in macroeconomic models explain global household consumption as well as general, public consumption to which all members of society have access. At the same time, this analysis can be deepened by using per capita consumption. Total consumption is important because, considering the structure of goods and services requested by consumers, the most convenient formula can be reached to establish this correlation and its harmonization, especially, according to the two terminals, supply and demand. In multi-sector models, prices also play an important role because the offer must be changed according to changes in consumer demand, which is based on the quality and prices offered. In this article I have also used some statistical presentations in the form of figures or tables, which highlight the way in which this theme, that of consumer demand, is analyzed.*

Author(s) /  
Affiliation

**Dan NASTASE, Zoica NICOLA, Cristi LAZĂR, Valentina ENE**  
"ARTIFEX" University of Bucharest, Romania

Title of the paper

**FACTORII DETERMINANȚI AI SELECTĂRII STRATEGIEI DE  
PĂTRUNDERE PE PIAȚA INTERNAȚIONALĂ  
DETERMINANT FACTORS FOR SELECTING THE STRATEGY TO  
ENTER THE INTERNATIONAL MARKET**

Abstract

*Even if an identified marketing opportunity, that is an entry alternative, is considered attractive from the economic viewpoint (is profitable), it is also necessary to determine the degree in which it corresponds to the expectancies of the company. This means that the alternative must be in accord with the company's objectives, general marketing strategies and resources.*

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| Author(s) /<br>Affiliation | <b>Alexandru Cosmin IONESCU<sup>1</sup>, Zurub HOSNEY</b><br><sup>1</sup> “ARTIFEX” University of Bucharest, Romania   |
| Title of the paper         | <b>ENVIRONMENTAL JUSTICE IN THE GREEN ECONOMY:<br/>ADDRESSING INEQUITIES AND ENSURING INCLUSIVE GROWTH A<br/>STUDY FROM EUROPE</b>   |
| Abstract                   | <i>The transition to a green economy presents a unique opportunity to address long-standing environmental inequities and challenges while fostering sustainable growth. This article explores the critical role of environmental justice within the green economy taking Europe as a model, emphasizing the need for inclusive policies that benefit marginalized communities. We analyse the socio-economic impacts of green initiatives, identify barriers to equitable participation, and propose strategies for ensuring that the benefits of the green transition are shared and learned broadly. Through a multidisciplinary approach, we highlight best practices and recommend policy frameworks that promote both ecological sustainability and social equity. Our findings underscore the importance and the complexity of integrating environmental justice into the core of green economic strategies to achieve truly inclusive growth with the EU countries.</i> |

**Section 2.**

- **Finance-Banking-Accounting**
- **Cybernetics, Statistics and Economic Informatics**

**Section chairs:**

**Assoc. prof. ec. Adrian ŞIMON, PhD.,** University of Medicine, Pharmacy, Sciences and Technology" George Emil Palade" of Tîrgu-Mureş, Romania

**Assoc. prof. Cătălin DEATCU, PhD.,** "ARTIFEX" University of Bucharest, Romania

Author(s) /  
Affiliation

**Alexandra PETRE, Cristian OLTEANU**  
*Bucharest University of Economic Studies, Romania*

Title of the paper

***STUDY ON TURNOVER IN MOTOR VEHICLE TRADE IN THE FIRST QUARTER OF 2024***

Abstract

*In March, the volume of turnover in the trade in motor vehicles and motorcycles increased substantially compared to the previous month, but as a series adjusted by the number of working days it still decreased during this time period. Compared to March of the previous year, the raw series decreased by 4%, and as a series adjusted according to the number of working days and seasonality, it increased by 0.9%. In the period of the first quarter, this volume of turnover in the trade in motor vehicles and motorcycles increased by approximately 1%, and as a series adjusted according to the number of working days and seasonality, by 1.3%. The data used fully reveal these appreciations expressed by the authors, who set out with the main objective of studying the data recorded in the first quarter of this year and comparing them with the data of the corresponding period of the previous year. The indicators and data provided by the National Institute of Statistics were mainly used on this basis, and the article includes a series of statistical tables and some comparative elements regarding the evolution in this field.*

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| Author(s) /<br>Affiliation | <b>Dana-Luiza GRIGORESCU</b><br><i>Bucharest University of Economic Studies, Romania</i>   |
| Title of the paper         | <b>THE EFFECT OF CLIMATE CHANGE ON THE ENERGY TRANSITION</b>   |
| Abstract                   | <p><i>Energy sources represent a priority element in the evolution of any national economy. At the moment, taking into account the limits that non-renewable natural resources (fossils) have, the question of a gradual transition to the use of renewable energy sources is increasingly being raised. Of course, this is a problem that is easy to state, but more difficult to fulfill by each state. In this sense, in this article the authors focused mainly on presenting these sources and highlighting that the non-renewable ones (fossils) are about to be exhausted, that is, to cease to exist. Based on the data provided by Real time Worldometer statistics, it is clearly emphasized that there is enough data on the globe that shows that the resources of crude oil, natural gas and especially coal are limited. There are even certain limits to the use of these resources. In parallel, there is also the highlighting of some important elements, which are worthy of consideration, regarding the transition to renewable energy sources. Solar, wind, nuclear and other sources are the ones that must take the place of the fossil ones, which are on the way to elimination. In the last resort, it must be emphasized that only through a rigorous analysis can it be highlighted that climate change also has an effect on the transition to renewable energy sources. The authors focused on this study considering a series of indicators and data provided by relevant institutions (National Institute of Statistics, Eurostat, European Union or other institutions that provide such data). The article is well embedded with a series of graphs and tables that make it easier to understand how the transition to renewable energy sources is and has been. An extensive bibliography studied has revealed the possibility that this transition is achievable and some measures that should be taken to achieve its intended purpose have been identified. Finally, we believe that the authors have achieved their objective in this study by highlighting the main aspects related to the energy transition.</i></p> |

Author(s) /  
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Title of the paper

**DYNAMICS OF ROMANIAN GOVERNMENT BOND YIELD CURVE IN  
THE PRE-PANDEMIC, PANDEMIC AND POST-PANDEMIC PERIODS**

Abstract

*The study analyses the dynamics of Romanian government bond yield curve for the period May 7, 2015 to March 15, 2024. Its main results show very high similarity in the joint movement of the Romanian government bond yields in the pre-pandemic and pandemic periods. However, due to the uncharacteristic profile of their volatility, it cannot be concluded that the Romanian government bond market operates under the same financial conditions in the two periods. The study reveals that the analysed yields in the post-pandemic period have distinct characteristics from those in the previous two periods. The factor decomposition of the dynamics in the studied yield curve for the investigated sub-periods also supports this conclusion. According to the obtained results, during the pre-pandemic and pandemic periods, the strength of the influence of inflation, economic growth and the monetary policy of the National Bank of Romania on the yields of Romanian government bonds was almost the same. On the other hand, a significant decline in the influence of inflation, a strengthening of the influence of economic growth and a slight increase of the influence of monetary policy on the analyzed yield curve were observed during the post-pandemic sub-period.*

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| Author(s) /<br>Affiliation | <b>Ana Maria POPESCU, Daniel DUMITRU</b><br><i>Bucharest University of Economic Studies, Romania</i>  |
| Title of the paper         | <b>ANALYSIS OF THE TURNOVER ACHIEVED IN THE FIELD OF<br/>MARKET SERVICES PROVIDED TO THE POPULATION IN THE FIRST<br/>QUARTER OF THE CURRENT YEAR</b>  |
| Abstract                   | <i>Market services provided to the population have an important role in satisfying some of its needs. The analysis was carried out on the basis of some indicators that are calculated on the basis of raw data, but also on the basis of some indicators that are affected by seasonality. The objective of the authors was to highlight the way in which the year 2024 started in this field, which is particularly important for ensuring the best possible conditions for the population. Probably the data on the basis of which the research was done are insufficient for the moment, but the analysis can be expanded by considering other more complex data sources, and based on the methodology used, based on the comparative study in time and space, to arrive at the determination clear trends of evolution, on the basis of which measures can be taken that can lead to an increase in the level of these services granted or provided, rather, to the population. In the first quarter of 2024, compared to the similar quarter last year, it is shown that the activity of services provided to the population in gross series recorded a slightly higher turnover, with 1.1% compared to the previous quarter. About the same trend is maintained in terms of the turnover calculated on the basis of seasonal data, the number of working days and seasonality. The methodology used clearly highlights how these indicators evolved during the period we are referring to.</i> |

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| Author(s) /<br>Affiliation | <b>Denis-Arthur STRIEK<sup>1</sup></b><br><i>Bucharest University of Economic Studies, Romania</i>   |
| Title of the paper         | <b>THE EVOLUTION OF THE STRUCTURE OF THE MACROECONOMIC MODEL RECENTLY</b>  |
| Abstract                   | <p><i>Macroeconomic models are based on principles and conditions, which must be fulfilled by choosing variables, considering them and trying to build equations, systems of equations, by solving which to estimate the perspective of the evolution of the researched phenomenon. The changes can be summarized by presenting an alternative scheme of the structure used, of the macromodels determined, for example by demand. The presentation, to have the intended effect, is required to focus on the specification of long-term equations. Of course, consumption depends on expected income, personal income and the interest rate. Interest has an essential role in shaping consumer demand in the sense that, in the context where the population's incomes are felt, then the problem arises of finding alternative sources and these, as a rule, are found in consumer loans or short-term loans. The cost depends on the expected income, and the investment, in the broader sense of the content, depends on the income and the size of the Gross Domestic Product and the usage costs represented by the interest rate, on the ratio between the prices of the factors of production and the income available to the population, if we refer to consumption. It should be emphasized that, and the authors took this into account, this evolution of the models underwent some transformations, of course most of them being concentrated in the residual variable, which includes all other influences apart from the one or those considered by the authors in the respective work. For the study and research of this phenomenon, the authors used their own methodology, using the statistical indicators provided by the National Institute of Statistics, Eurostat and other institutions in this field. Of course, some graphical representations are helpful, but above all, the formulation in equations, in functions in the last resort, determines a better understanding of the research undertaken by the authors.</i></p> |

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| Author(s) /<br>Affiliation | <b>Yuliia NEZHYD</b><br><i>Senior Researcher<br/>Accounting and Taxation Department,<br/>National Scientific Centre «Institute of Agrarian Economics»<br/>Research Officer, ALC «Institute of Accounting and Finance»,</i>  |
| Title of the paper         | <b>INTEGRATED REPORTING AS A TOOL FOR INCREASING THE<br/>SOCIAL RESPONSIBILITY OF AGRICULTURAL ENTERPRISES</b>  |
| Abstract                   | <i>The study analyzes the impact of integrated reporting on increasing the level of social responsibility of agricultural enterprises in Ukraine. The concept of social responsibility is closely related to the problems of sustainable development, such as climate change and environmental challenges that threaten the future existence of humanity. It was found that integrated reporting contributes to increased transparency, trust and competitiveness of enterprises, encourages them to continuous improvement and better interaction with stakeholders. At the same time, the study identified a number of challenges faced by agricultural enterprises in implementing integrated reporting, including lack of knowledge, lack of standards, high costs, difficulty in collecting and analyzing data, and resistance to change. The results of the study can be useful for enterprises seeking to increase their social responsibility and achieve sustainable development through the effective implementation of integrated reporting.</i> |

  

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| Author(s) /<br>Affiliation | <b>Ventsislav VASILEV</b><br><i>D.A.Tsenov Academy of Economics<br/>Svishtov, Bulgaria</i>   |
| Title of the paper         | <b>THE PLACE OF INSURANCE IN THE PROCESS OF TRANSITION<br/>TOWARDS „GREEN” ECONOMY</b>   |
| Abstract                   | <i>The transition to a low-carbon economy carries some risks. That is why the insurance companies must play their role by providing the necessary analysis and forecasts which may mitigate the impact of this transition . The insurance industry could turn instability into</i> |



*opportunity by filling gaps in protection and assisting individuals and communities.*

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| Author(s) /<br>Affiliation | <b>Florin COMAN</b><br>"ARTIFEX" University of Bucharest, Romania   |
| Title of the paper         | <b>THE ANALYSIS OF THE MAIN FISCAL LIABILITIES AT THE LEVEL OF A COMMERCIAL COMPANY AND THE IMPACT OF THEIR CHANGES ON THE PERFORMANCE OF ITS ACTIVITY</b>  |
| Abstract                   | <i>The study proposes a review of some accounting and taxation regulations at the level of a commercial company, taking into account the frequent legislative changes. These changes of a fiscal nature, which were imposed on commercial companies, often in a very short period of time, often led to problems in their activity. The study analyzes the provisions related to the profit tax, the tax on the income of micro-enterprises, the contribution to social insurance, the contribution to social health insurance, the tax on wages and the value added tax.</i> |

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| Author(s) /<br>Affiliation | <b>Iulian RADU, Cristian Marius RĂDUȚ</b><br>Bucharest University of Economic Studies, Romania   |
| Title of the paper         | <b>STUDY ON THE EVOLUTION OF ROMANIA'S INTERNATIONAL TRADE</b>   |
| Abstract                   | <i>International trade through import and export is an important factor in the evolution of the most synthetic result indicator, the Gross Domestic Product. There were certain periods when export and import, the sides of international exchanges, evolved in a certain correlation and in this way a certain balance could be reached. Of course, the ratio between export and import, statistically called net export, is the one that reflects the ability of an economy to capitalize, first of all, on the results of its own activity but, at the same time, to highlight the way in which the Gross Domestic Product is influenced by the two activities. Of course, the</i> |

member countries of the European Union or any other, depending on the economic power and the structure of the national economy, always have a surplus in the calculation of this net export. Countries with a lower capacity, a structure or with more delicate financing sources, as is the case with Romania, obtain year after year deficits in this net export. In the research undertaken for the elaboration of this article, the authors focused, first of all, on highlighting the way in which Romania's economy evolved in the two sides, export and import, in the last period of time. It clearly follows that the international trade relations of our country are oriented towards certain geographical areas, groups of countries as well as regarding groups of partner countries with which Romania practices trade relations, i.e. imports and exports. In the aforementioned article, it was highlighted, first of all, the fact that relations in international exchanges are somewhat constant, in the sense that a higher rate of exports is recorded, but, in terms of volume, it is still lower than imports, which leads to the maintenance of a external balance of payments deficit. In the article, the methodology used by the authors took into account, first of all, the situation in our country, based on the indicators and data provided by the sources that were the basis of this research. A series of graphs and tables are presented that reveal more meaningfully how this activity has evolved in Romania's international trade.

Author(s) /  
Affiliation

**Ana CARP**  
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Title of the paper

**THE MODEL OF CALCULATION COMMUNITY PENSIONS IN THE  
CONTEXT OF THE CHANGE IN NATIONAL LEGISLATION**

Abstract

For the application of EC Regulation no. 883/2004 on the coordination of social security systems and EC Regulation no. 987/2009 establishing application procedures, Romania developed a new Methodology for calculating pension rights for Romanian migrant workers, who carried out activity in Romania and in other EU member states. Also, the methodology is also applicable for people who have carried out activity in other non-EU member

states, considering the Trade and Cooperation Agreement between the European Union and the European Atomic Energy Community, on the one hand, and the United Kingdom of Great Britain and Ireland on the North, on the other hand, as well as the bilateral social security agreements to which Romania is a party. Each member state determines independently: the conditions for granting social benefits, the level of contributions to be paid, the type of benefits they provide, method of calculation of benefits. Since the national legislation is about to change starting from September 2024, the algorithm for calculating community pensions requires the design and application of a new model for determining the effective pensions actually due. In this article, I propose a new calculation model for these pensions that involves the double calculation of pension rights or the triple calculation, as the case may be. If the applicant fulfills the retirement conditions according to Romanian legislation, only by capitalizing on the contribution period completed in Romania, based on art. 52 of Regulation (EC) no. 883/2004, the double calculation is carried out. If the person does not simultaneously meet the retirement conditions in all states, double or triple calculation is used, as appropriate. The principles used remain those established by European regulations are: totalization, non-overlapping periods and prorata.

Author(s) /  
 Affiliation

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Title of the paper

**ANALYSIS OF THE EVOLUTION OF EXISTING LIVESTOCK AT THE  
 END OF 2023**

Abstract

*This study takes into account the fact that livestock in our country must ensure the production of goods to meet the needs of the population. We know that currently in the field of agri-food products in Romania it is deficient in the sense that it imports sufficient quantities instead of exporting such goods. In December, compared to December 2022, bird numbers increased and animal numbers decreased. In sheep and goat herds, Romania ranks*

*second in the hierarchy of European Union member states. The total number of cattle and the mother herd of these animals, in December 2023, decreased by 1 percent compared to 2022. As for the evolution of pigs, the total number decreased by 5.3% compared to the previous year. In sheep and goats the decreases were smaller, by 0.1% and 0.3% respectively, in the same comparative pattern, December 2023 / December 2022. As for the number of birds, it decreased by 0.7%, and in laying birds, by 5.4% in the same comparable time period. Making a retrospective and more careful analysis, using the data provided by the National Institute of Statistics and Eurostat, it is found that the movement of livestock during the respective periods was most often oscillating, there were few segments of time with slight increases, as a rule they happen on import. The authors revealed that the lack of investment in the field of agriculture is the main cause of these results in the field of animal production. At the same time, the prices at which agro-food products are made are higher than those of the same imported products, and the disappearance of import taxes has also become a pressing problem that influences this evolution of livestock. Even if there were some increases, they are almost insignificant considering the increase in the consumption needs of the population. Through the use of statistical tables and graphs, the authors have shown substantially and more clearly how these analyzed indicators have evolved.*

Author(s) /  
 Affiliation

**Mariana CIUVICĂ-ENUȘI<sup>1</sup>, Ana CARP<sup>2</sup>**  
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<sup>2</sup> "ARTIFEX" University of Bucharest, Romania

Title of the paper

**CONSIDERATIONS REGARDING THE TOTAL COST OF THE  
 PRODUCT FROM THE PERSPECTIVE OF AN ECO-FRIENDLY  
 ENVIRONMENT**

Abstract

*Environmental protection is an activity that is carried out through actions to prevent, reduce and combat the damage caused to the environment. These actions are aimed at reducing air pollutant emissions, water protection, soil protection, waste avoidance and*

*recycling. Other activities aim at reducing noise and protecting natural reserves. Companies, regardless of their branch of activity, must orient themselves towards an economy that protects the environment and does not affect the ecological system, because a healthy ecological environment is a good energy resource for the food industry and life as a whole. Like any activity, activities to prevent and protect the environment are carried out with investments within the limits of the legal framework. Investments presuppose the allocation of financial resources, recoverable through the costs of the products. The environmental protection component is an indirect expense of the company, but which is spread over the full cost of the final product, by increasing the price by a few percent. The authors aim to analyze the expenses incurred by companies and their effect on the cost of the product, as well as the economic yield obtained by selling the products.*

Author(s) /  
 Affiliation

**Aurelian DIACONU**  
*"ARTIFEX" University of Bucharest, Romania*

Title of the paper

**ANALYSIS OF THE EVOLUTION OF INDUSTRIAL PRODUCTION INDICES**

Abstract

*The industry was, is and will remain the main branch of the national economy, which will ensure the formation and growth of the Gross Domestic Product. The authors proposed as their main objective to highlight how, in the use of industrial production indices, this field of activity evolved and the contribution they had to the formation and growth of the Gross Domestic Product. The analysis is carried out through the comparative study of the evolution in dynamics and structure of industrial production. Indices of industrial production reflect a permanent increase compared to similar periods in previous years, being influenced by the restructuring of the executive sector, as well as the decrease in lohn production, which led to the registration of a slower pace in the manufacturing industry. Referring to the extractive industry and the manufacturing industry, it is highlighted that the two have an approximately*

*similar trend of evolution. From the analysis of the evolution of industrial production, using the indices and indicators provided by the National Institute of Statistics, Eurostat and other data sources, it is possible to highlight, by time segments, the aspects related to the evolution of industrial production, internal and external orders from industry, changing price indices and, last but not least, energy sources, which are produced and used within the national economy. The article is sprinkled with a lot of tables and graphs, which reveal the elements that the authors had in mind in their desire to highlight how these indexes of industrial production have evolved. It is easy to understand that industrial production is helped by the number of working days, seasonality, the labor force employed, labor productivity and a number of other factors that play a role in economic development. Of course, their weight and influence sometimes change from one time period to another. Through the way in which this correlative trend is treated, what the authors proposed is highlighted, namely the highlighting of the way in which the industry has evolved in Romania.*

Author(s) /  
Affiliation

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Title of the paper

**DESPRE VALORI ȘI MANAGEMENT PERSONAL ÎN RELAȚIA DE STUDENT- CADRU DIDACTIC**

Abstract

*Observed from the outside, the life of any successful student seems impressive, even worthy of envy. Attending the courses of a prestigious university, is among the best of the colleagues, is appreciated by the teachers, has friends with whom he marvelously spends free time, he has a family who worships him and assures a living standard without material shortages, is at the climax of the student life etc. With all these, many of those who are in this situation declare that they are not really satisfied, they feel that they do not have a certain perspective, they are puzzled by the uncertainties of the near future, have very few real*

*friends. The real friends are the colleagues and professors that do not hesitate to state that all students and all teachers who pursue only the achievement of some purposes, regardless the means, are human beings who can win battles, but who will not be able to win the war of their life. They prompt to moderacy, to the understanding of efforts that the parents are making, the duty of those who receive material and moral aids from their beloved ones, to respect their efforts and to satisfy them, at least emotionally. These prompts are calls to awakening. These are suggestions for therapy for those who enjoy success, but feel themselves empty on the inside. The solution is given by the return to values, as basis of substantiating the decisions regarding the objectives, communication and integrity.*

Interventions

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|------------------------------|--|
| Author(s) /<br>Affiliation   | <b>Anurag HAZARIKA</b><br><i>St. Xavier’s College, Assam, India</i><br><br><b>FORGING GLOBAL PARTNERSHIPS: ACADEMIC COLLABORATION<br/>BETWEEN ARTIFEX UNIVERSITY ROMANIA AND ST XAVIER’S<br/>COLLEGE, ASSAM, INDIA</b> |
| Author(s) /<br>Affiliation   | <b>Prof. Alexandru-Lucian MANOLE PhD.</b><br><i>“ARTIFEX” University of Bucharest, Romania</i>   |
| Topic of the<br>intervention | <b>ERASMUS+ PROJECTS IN THE “ARTIFEX” UNIVERSITY OF<br/>BUCHAREST</b>  |