Bucharest University of Economic Studies

ABSTRACTS

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The Future of Economics and Social Sciences

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Bucharest University of Economic Studies

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PREFACE

Having already reached the 8th edition, the ICESS Conference reflects the Bucharest University of Economic Studies' continuous commitment to the core values of research: scientific excellence, international collaboration, and interdisciplinary approaches that address real-world challenges. By bringing together researchers and practitioners from all over the world, ICESS creates a dynamic environment for reflection and dialogue, where ideas are challenged, refined, and transformed into solutions with direct applicability in economic and social contexts.

A distinctive feature of the conference is the presence of keynote speakers – former ASE students who are now successfully working in prestigious universities and institutions worldwide. Their presence is not only a source of inspiration, but also concrete evidence that ASE's academic training prepares professionals capable of excelling anywhere in the world. For us, it is a genuine source of pride and a confirmation that performance knows no boundaries when driven by vision, values, and community.

In a society influenced by rapid and often unpredictable change, ICESS serves as an innovative forum for generating knowledge and building bridges between theory and practice, research, and public policy. We strive for each edition of the conference to contribute to the strengthening of a global academic community, united by responsibility, scientific rigour, and a commitment to innovation.

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GUEST SPEAKERS

Wargha ENAYATI
*Founder of the Regina Maria Private Healthcare Network
and of Enayati Medical City, Romania*

A doctor and health entrepreneur for 30 years, Dr. Wargha Enayati is the founder of the Regina Maria Private Healthcare Network and of Enayati Medical City, the first Medical City with a soul, and the first medical ecosystem in Romania based on innovation, empathy, and elite medical partners. This complex raises current standards through the harmonious integration of two hospitals – one operated by the Memorial Healthcare Group and the other by Enayati Hospital – alongside a premium residential center for seniors, Enayati Home, and four polyclinics with over 100 medical offices: Băneasa, Şişeşti, Arcul de Triumf, and Enescu. Enayati Medical City relies on elite medical partners and the concept of a Concierge Doctor to provide top-tier medical services. Dr. Wargha Enayati is the founder of Romania's first private medical network and the first to introduce medical subscription plans.

Beyond the medical city, he also owns two medical communication companies – MedicHub and Mediamed – the online appointment portal Dockbook, Romania's first medical recruitment platform Medijobs, and is a shareholder in the investment fund Cleverage VC.

Of German origin, Dr. Enayati came to Romania 40 years ago and laid the foundation for the country's private healthcare system.

In 1995, he founded what would become Centrul Medical Unirea (CMU), which later evolved into the Regina Maria healthcare network. In 2007, he sold a minority stake in CMU to the investment fund 3i. In 2010, a second transaction brought the Advent fund into the shareholder structure. Centrul Medical Unirea was rebranded as Regina Maria. Since 1996, Dr. Enayati has served as the physician for the German Embassy in Bucharest. In 2010, together with his wife Mitra Enayati, he established the Regina Maria Foundation, dedicated to providing medical services and education to underprivileged groups – those without income, insurance, or children in need. In 2015, he withdrew from the ownership of the Regina Maria network.

Andrei ZLATE
Federal Reserve Board, United States of America, ASE Alumnus

Andrei is a Group Manager at the Federal Reserve Board, in the Division of Monetary Affairs, the Section of Banking and Financial Analysis. His research areas include banking and financial institutions, international finance, and open economy macroeconomics. He has published in journals such as the Review of Financial Studies; the American Economic Journal: Macro; the Journal of International Economics; and the Journal of Monetary Economics. Andrei has been with the Federal Reserve since 2009, working as an economist in the Division of International Finance at the Federal Reserve Board; in the Department of Supervision and Regulation at the Boston Fed; and most recently in the Division of Monetary Affairs at the Federal Reserve Board. Prior to joining the Federal Reserve, he completed his PhD in Economics at Boston College; a Master's Degree in International Business and Economics at Copenhagen Business School; and a Bachelor's Degree in International Business and Economics at ASE Bucureşti.

Andrei ZLATE
Federal Reserve Board, United States of America, ASE Alumnus

Keynote Speech – Central Bank Policy Interventions for the Banking Sector during Financial Stress

We examine the effectiveness of two policy interventions aiming to support the banking sector during recent episodes of financial stress. Each intervention was tailored to address the nature of the economic shock, i.e., the economy-wide covid shock in 2020 vs. banking sector turmoil after the collapse of Silicon Valley Bank in March 2023. On the one hand, the Main Street Lending Program (MSLP) aimed to support the flow of bank credit to firms during the pandemic, when the weaker economic outlook enhanced credit risk. In line with this objective, we find that the MSLP increased banks' willingness to lend in 2020, as the program purchased eligible loans from banks' books. On the other hand, the Bank Term Funding Program (BTFP) aimed to provide liquidity to vulnerable banks during March 2023, when banks with large exposures to interest rate risk suffered deposit outflows. We find that BTFP funding substituted for deposit outflows, especially for banks with larger security holdings, as the program offered funding to banks against the par value of Treasury securities collateral. The MSLP supported the flow of bank credit during the pandemic and the BTFP helped banks meet funding needs during stress.

Petru SANDU
*Professor and Director of Family Business
and Entrepreneurship Program at Elizabethtown College,
United States of America, ASE Alumnus*

Petru Sandu is the founding director of the Family Business and Entrepreneurship Program and the academic liaison for the High Center for Family Business at Elizabethtown College, USA. As a tenured professor of Entrepreneurship and Management at the School of Business, he has been developing curricula and teaching classes of corporate strategy, family business, and entrepreneurship, both at undergraduate and graduate level. He has been a visiting professor in several countries. Dr. Sandu' s main research interests are family business professionalization, governance, succession, and intergenerational entrepreneurship that were presented at conferences in more than ten countries and published in peer reviewed journals. His teaching and research received with several awards.

He received his Ph.D. from "Al. I. Cuza" University, Romania, his MBA from The Ohio State University, USA, and the undergraduate degree from the Bucharest University of Economic Studies, Bucharest, Romania. Before moving to the U.S., he founded a family business that is still active. In the Spring semester of 2023, Petru was a Fulbright Senior Scholar at the University of Murcia, Spain, where he was teaching and conducting a research project in Spanish.

Petru SANDU
*Professor and Director of Family Business
and Entrepreneurship Program
at Elizabethtown College, United States of America,
ASE Alumnus*

Keynote Speech – Family Business Model: Why Does It Matter?

Family business sector is the backbone of the world economy representing about 80% of firms worldwide and contributing more than 70% of global GDP and 60% of global employment. Despite their ubiquity, family firms are often misunderstood and overlooked. The purpose of this keynote presentation is to outline the tremendous role of family enterprises, the opportunities and challenges of their unique model, and the need for family business research and education. A better university education needs the wisdom of family business. However, the most popular business form in the world is actually the least taught. There is much to be learned from enterprising family businesses, and their relevance is only growing, with unmatched adaptability and resilience, stewardship, values-based culture, long-term view, and silent philanthropy. The presentation includes a five-minute video on family business significance created by student assistant, Ava Barton, as part of a family business project.

Cristina GALALAE
Open University, Milton Keynes, United Kingdom, ASE Alumna

Dr. Cristina Galalae is an Associate Professor (Senior Lecturer) in Marketing at the Open University (UK) and a Senior Fellow of Higher Education. She held positions at Coventry University and at the University of Leicester in the UK, as well as at the University of Texas at Austin in the USA and the National School of Political Studies and Public Administration in Romania. Cristina has completed her doctoral formative journey at the University of Texas at Austin (USA) as a Fulbright scholar, the University of Manchester (UK), as a European Social Fund grantee, and at the Bucharest University of Economic Studies (Romania), which awarded her a Ph.D. in International Business in 2015.

Cristina's research programme is positioned at the intersection of consumer behaviour, multicultural marketing, and critical diversity scholarship. Her work regularly features in recognized journals, such as the Journal of Business Research, Journal of Public Policy and Marketing, Consumption, Markets & Culture, European Journal of Marketing, edited collections and international conferences. Cristina's contribution to marketing research has been honoured with awards such as the Women in Marketing Scientist Award offered by the Women in Marketing Association and the Thomas C. Kinnear Award offered by the American Marketing Association. Cristina is proud to serve the marketing research community as an Associate Editor for the Journal of Marketing Management and a board member of the Qualitative Market Research Journal.

Cristina GALALAE
Open University, Milton Keynes, United Kingdom,
ASE Alumna

Keynote Speech – Diversity, Equity and Inclusion in Marketing: Were We too Late or too Early to the Party?

Many societies are becoming more culturally diverse and more consumption centric. Nevertheless, people of different cultural characteristics (e.g., race, ethnicity, age, migration status, ability levels, sexual orientation etc.) often experience exclusion, restriction, and mistreatment in the marketplace. Over the past two decades, various brands made efforts to become more inclusive across their marketing mix, most notably visible in their marketing communications. However, in very recent times we have observed a backlash against diversity, equity and inclusion policies in various countries – at individual, organisational and at societal level. Drawing on my published and ongoing research, in this talk I will problematize questions such as: What does the future hold for inclusive marketing? What changes are needed so that consumers are equally treated in the marketplace, without exclusion, restriction, or mistreatment? How can marketing researchers contribute to these changes via their work? This talk is an invitation to reflect on how marketing practitioners and researchers can collectively contribute to more inclusive markets and societies.

MODERATOR

Sabina IOSUB
Journalist, ASE Alumna

Sabina Iosub is a journalist with over 24 years experience. TV Anchor and Head of Programming now at Antena 3 CNN tv station, Sabina Iosub has a vast expertise, covering over time major events in the European Affairs area (Summits, Councils etc), extraordinary issues (correspondent on the field in Brussels, Strasbourg & London terrorist attacks), Royal funerals of King Michael and Queen Ana, international dramatic events – Amatrice earthquake, and all main political events in Romania – elections, changes of Governments, impeachment of the President etc.

Since 2016 Sabina Iosub has been presenting and producing her talk show on European Affairs issues – "Be EU", recorded in the European Parliament in Brussels and Strasbourg.

Also, she is presenting the daily primetime talkshow of Antena 3 CNN – „In front of the nation".

Sabina Iosub has an MBA in General Management at Sheffield University, a Master's Degree in Crisis Management (Conflict Analysis and Solutions) at the National University of Political Studies and Public Administration and graduated the Bucharest University of Economic Studies, Faculty of Business Administration in Foreign Languages.

MINITRACK: AGRIFOOD AND ENVIRONMENTAL ECONOMICS

Chairs:

- **Goranka KNEŽEVIĆ, Singidunum University, Belgrade, Serbia**
- **Jonel SUBIĆ, Institute of Agricultural Economics from Belgrade, Belgrade, Serbia**
- **Andreea APETREI KALVERAM, Catholic University of Valencia, Valencia, Spain**
- **Simona Roxana PĂTĂRLĂGEANU, Bucharest University of Economic Studies, Bucharest, Romania**

The agri-food and environmental systems have shown the signs of the transition to a more sustainable model, yet the effects of the COVID-19 pandemic have proved that the path to achieving the goals of the 2030 Agenda for Sustainable Development is paved with resilient entrepreneurial intentions that strive to enable sustainability at all business levels, as well as efficient management during times of crisis. The objective of the Mini Track entitled Resilient Agri-food and Environmental Systems for Sustainable Development and Agile Entrepreneurship is to explore multidimensional solutions to global challenges faced by the actors involved in the agri-food and environmental sectors. Moreover, this Mini Track aims to bring together academic scientists, researchers, decision makers, entrepreneurs and representatives of the business environment with the goal of collaborating towards identifying more resilient and agile managerial approaches specific to the agri-food and environmental systems. Papers related to all three dimensions of sustainable development (economic, environmental, and social) are highly welcome.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Food and drink supply and demand
- Food safety and food security
- Sustainable food systems
- Sustainable food production and consumption

- Sustainability in the agri-food business
- Environmentally sustainable businesses
- Human health and well-being
- Circular economy
- Sustainability reporting practices
- International and local developments in sustainability reporting requirements
- Controlling for sustainability
- Professional skills of future accountants working for sustainable organizations
- Technology driven changes in the traditional accounting system for sustainable development
- Accounting education for SDGs

Goranka KNEŽEVIĆ is a professor at Singidunum University in Belgrade, Serbia. She has significant experience in the fields of accounting, corporate finance and corporate governance, with more than 90 scientific publications and a considerable number of citations in her works.

Jonel SUBIĆ, Ph.D., Principal Research Fellow is the Director of the Institute of Agricultural Economics from Belgrade, Serbia. During his scientific-research work, he was (co)author at over the 250 scientific papers (including the 9 monographs), while over the 30 papers are published within the WoS journals. In his work, he is mainly turned to agroeconomy, with special accent to economic efficiency of investments, strategic planning in agriculture, or the economics of

the use of new (clean) technologies in agriculture and rural development. He was involved in realization of over the 75 scientific and professional projects.

Andreea Apetrei KALVERAM is a Full Professor at the Catholic University of Valencia, Spain (https://www.ucv.es/), teaching Marketing and Management courses. She is also the International Coordinator of the Business Faculty managing the visits of more than 100 students and 20 professors every year. She has participated in more than ten international exchanges herself as lecturer or staff member at universities around Europe and Asia, building networks between institutions and people.

She has organised and participated in more than 30 conferences while constantly publishing studies in the areas of management and sustainability. The latter had become a passion for Andreea therefore in the last years, she had been researching the topic of sustainable marketing and sustainable fashion.

Simona Roxana PĂTĂRLĂGEANU, Associate Professor, PhD, studied Agrifood and Environmental Economics (EAM) at the Bucharest University of Economic Studies. As a Vice-Dean of the Faculty Agrifood and Environmental Economics, her research is situated in the field of Eco and Agrifood Economics and Decision Making.

ESTIMATING THE CARBON FOOTPRINT BY TYPE OF PLANT IN ROMANIAN MAIN CROPS

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Viorel FATU
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Raluca IGNAT
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Abstract. The agricultural sector functions as a vital component in climate change systems because it produces substantial amounts of greenhouse gases (GHG). The research investigates the carbon emissions that result from Romania's primary crop cultivation of cereals and oilseeds and vegetables and industrial plants. The research evaluates emissions from essential production phases including soil preparation and sowing and fertilization and irrigation and harvesting and post-harvest operations through life cycle assessment (LCA). The research obtained emission factors from national agricultural databases which were made consistent with IPCC guidelines for methodological accuracy. A representative set of farms located in Romania's main agricultural areas provided the data needed to study carbon emission patterns across different regions. The research focused on analyzing synthetic fertilizers and diesel fuel and water consumption because these inputs generated the most significant portion of the total carbon emissions. The research shows that cereal crops including maize and wheat produce the most significant absolute carbon emissions because they occupy the largest cultivated areas. The carbon footprint of vegetable crops and industrial plants becomes higher when measured per hectare because these crops need more intensive inputs. The differences between regional soil management practices and technological levels create additional variations in emissions. This study highlights the need for crop-specific and regionally tailored strategies to mitigate agricultural carbon emissions. Policy recommendations include promoting low-input farming techniques, optimizing fertilizer application, encouraging the adoption of conservation tillage, and integrating carbon footprint indicators into agricultural subsidies and rural development programs.

Keywords: carbon footprint, sustainable farming, resource efficiency, main crops, agricultural environmental impact.

CARBON FOOTPRINT MEASUREMENTS
FOR VARIOUS ROMANIAN VEGETABLE PRODUCTION TYPES

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National Agricultural Research and Development Institute Fundulea,
Fundulea, Romania
Irina-Elena PETRESCU
Bucharest University of Economic Studies, Bucharest, Romania
Jonel SUBIC
Institute of Agricultural Economics, Belgrade, Serbia

Abstract. An important emphasis of worldwide efforts to slow down climate change is the environmental sustainability of vegetable production systems. The carbon footprint connected with several forms of vegetable farming in Romania—field cultivation, greenhouse farming, and organic production systems—is investigated in this work. Measuring greenhouse gas emissions produced across the whole manufacturing chain—covering soil preparation, planting, fertilization, irrigation, pest and disease management, harvesting, storage, and transportation—a Life Cycle Assessment (LCA) approach was used. Data were gathered from representative farms situated in Romania's main vegetable-producing areas, so allowing a thorough comparison of input use, energy consumption, and emission patterns between several production techniques. The results reveal rather notable differences in carbon footprints among systems. Because of increased energy needs for heating, lighting, and controlled environments, greenhouse vegetable production—despite great productivity per surface unit—is linked with the highest carbon emissions per kilogram of produce. Although their carbon footprint is usually smaller, field-grown vegetables are more vulnerable to seasonal fluctuations in production. Organic vegetable systems show mixed results: while avoiding synthetic fertilizers and pesticides lowers emissions in some situations, lower yields and more labor inputs can offset these gains. The study emphasizes the need of a more complex knowledge of the trade-offs present in several approaches of vegetable production. Among the recommendations are those for advancing sustainable field practices, best use of resources, energy-efficient technologies, and renewable energy integration into greenhouse operations. For researchers trying to improve the environmental performance of vegetable farming in Romania, as well as for farmers and legislators, these findings offer insightful analysis.

Keywords: carbon footprint, vegetable production systems, Life Cycle Assessment (LCA), greenhouse gas emissions, sustainable agriculture.

MAPPING THE LITERATURE OF ROMANIAN AGRI-FOOD CHAINS IN THE PARADIGM OF SUSTAINABLE DEVELOPMENT

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Alexandra NEDELCU
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Abstract. This research was aimed at mapping the rapidly evolving academic setting of the Romanian agri-food chains within the framework of sustainable development by means of a thorough bibliometric analysis. Although agri-food systems are becoming more and more important in the context of sustainability-related transitions, the particular dynamics shaping the Romanian setting still lack enough systematization. From a corpus of peer-reviewed Web of Science indexed publications, this study identifies key thematic clusters, influential publications, and emergent research trajectories by employing bibliometric techniques with the VOS viewer software. Science mapping helped to assess field intellectual structure as well as production patterns. The results expose a fragmented but progressively consolidating research domain in which sustainability issues including food security, environmental impact, and circular economy practices have become increasingly important following Romania's European Union accession and 2030 Agenda for Sustainable Development. This thematic evolution study reveals a change from sector-specific issues, agricultural production efficiency, for example, towards more integrated approaches stressing supply chain resilience and climate adaptation. The reflexive orientation of this work inside the larger body of knowledge emphasizes the need of more multidisciplinary convergence and policy-oriented research agendas. By clarifying thematic lines, gaps, and directions of current research, this conference paper offers an exploratory ground for next investigations meant to improve the systematic competitiveness and sustainability of the Romanian agri-food chains. The bibliometric research evidence can guide practitioners in adopting best practices for environmental stewardship, supply chain resilience, and food system innovation; aiding legislators in identifying strategic solutions for enhancing agri-food chain sustainability – whether these are promoting digitalization, strengthening rural infrastructure, and supporting small and medium-sized farms.

Keywords: agrifood chains, sustainable development, bibliometric analysis.

TECHNOLOGICAL INNOVATIONS IN AGRICULTURE
AS A CONTRIBUTION TO AN ENVIRONMENTALLY SUSTAINABLE
AGRO-SECTOR IN THE REPUBLIC OF SERBIA

Katica RADOSAVLJEVIĆ
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Simona Roxana PĂTĂRLĂGEANU
Bucharest University of Economic Studies, Bucharest, Romania
Irina Marina STEVIĆ
Institute of Agricultural Economics, Belgrade, Serbia

Abstract. A number of the most important economic sectors in Serbia, agriculture makes a substantial contribution to both GDP and employment. However, the extensive application of pesticides with chemical ingredients in intensive farming practices generates questions about environmental sustainability. Digital monitoring, automation, and precision farming are a few examples of modern technological advancements that provide workable ways to boost agricultural output while minimizing negative environmental effects. This study looks at how technological advancements can preserve or increase fruit production while lowering the need for pesticides. The quantitative data analysis of official records on Serbian fruit yields and pesticide use from 2014 to 2022 is the basis of the research technique. Finding trends in pesticide use and yield, assessing the contribution of technology advancements to sustainable agriculture, and contrasting Serbia's agricultural policy with EU standards are the main objectives of the research questions.The results show that over the monitored time, pesticide use decreased by 44%, but fruit yields either stayed the same or rose. This pattern implies that technical advancements - specifically, mechanized and digitalized agricultural processes - have been instrumental in increasing productivity. Serbia is in line with sustainable agriculture practices when compared to EU norms, however more legislative changes and financial incentives are needed for modernization. By presenting actual data on how technology developments affect sustainable agriculture and emphasizing the need for governmental support and additional study on the application of precision farming, this paper adds to the body of literature.

Keywords: precision agriculture, pesticide reduction, sustainable farming, agricultural technology, Serbia.

SUPPORT PROVIDED TO FARMERS IN ROMANIA AND SERBIA – COMPARATIVE ANALYSIS

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Abstract. Agriculture in Serbia and Romania presents common characteristics in terms of potential, applied technologies, farm structure and, to some extent, financial support. Both countries have numerous farmers of small and medium size, that require special attention to financial support and to connect them to markets. The question arising is how similar are the policy measures applied in the two states in those regarding the support provided to small and medium farmers. The objective of the research is to identify and to compare the level of financial support and the scheme that support farmers. In achieving this, data regarding direct payments in the last ten years are analyzed and compared in both countries. The relevance of the research consists in underpinning the agricultural policy supporting small and medium farmers, at macroeconomic level.

Keywords: financial support, direct payments, agricultural policy, small and medium farmers.

QUANTIFYING THE CARBON FOOTPRINT
BY LIVESTOCK SPECIES IN ROMANIA

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Abstract. A significant source of greenhouse gas emissions, livestock farming must be understood in species-specific terms if we are to create sensible climate-mitigating plans. This project seeks to estimate the carbon footprint of several cattle, sheep, pigs, and poultry species in Romania. Emissions were evaluated across all main phases of production using a Life Cycle Assessment (LCA) methodology compliant with IPCC recommendations: feed production, enteric fermentation, manure management, housing, and transportation. Complementing national statistical databases, primary data were obtained from a representative sample of farms spread over Romania's several agricultural zones. Driven mostly by variations in feed conversion efficiency, digestive processes, and manure management techniques, the study exposes significant variation in carbon emissions between species. Because of methane emissions from enteric fermentation, cattle output—especially for beef—showcases the largest per-unit carbon footprint. While pig and chicken systems show lower carbon footprints, mostly due to their greater feed efficiency and shorter production cycles, sheep farming also generates rather high emissions per kilogramme of meat. The findings underline the urgent need of tailored mitigating strategies fit to every species, including bettering feed quality, manure management, and using more energy-efficient farming technologies. Moreover, the research underlines the need of sustainable livestock management techniques in lowering the whole environmental impact of the agricultural sector in line with Romania's pledges under the European Green Deal and Agenda 2030. Policymakers, academics, and farm managers trying to strike a mix between output, financial viability, and environmental sustainability in Romanian animal farming will find great value in these results.

Keywords: carbon footprint, livestock species, Life Cycle Assessment (LCA), greenhouse gas emissions, sustainable animal farming.

SPATIAL AND STATISTICAL CHARACTERIZATION
OF FARM STRUCTURES IN ROMANIA

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Abstract. Designing good rural development and agricultural policies depends on an awareness of the spatial distribution and structural features of farms. Based on most recent agricultural census data and national statistical surveys, this study provides a thorough spatial and statistical study of farm structures all throughout Romania. Variables including farm size, land use patterns, type of agricultural output, ownership structures, and regional disparities are investigated in the research. Descriptive and inferential statistical methods examined size distribution trends, fragmentation levels, and typological profiles; geographic information system (GIS) tools were used to map farm distributions and identify spatial clusters. Results show a great degree of structural heterogeneity, with a predominance of small and subsistence farms in some areas, especially in the northeast and south, contrasted by bigger, market-oriented farms in western Romania. Increasing sustainability and competitiveness still depends much on structural dualism and land fragmentation. Spatial analysis also emphasizes regional differences in resource access, technological adoption, and farm specialization, so affecting the environmental impact and economic performance of agricultural activities. These results highlight the need of customized rural development plans considering both the geographical distribution of farms and the statistical variation. Policymakers, scholars, and local authorities striving to promote structural consolidation, support sustainable land management practices, and create interventions fit for regional requirements will find great value in the study. Ensuring long-term rural resilience and competitiveness depends on structural imbalances in Romanian agriculture being addressed in the framework of the Common Agricultural Policy (CAP) and the European Green Deal.

Keywords: farm structures, spatial analysis, agricultural statistics, rural development, land use patterns.

THE ROLE OF COMPETITIVENESS IN INCREASING THE EXPORTS OF ROMANIAN AGRI-FOOD PRODUCTS

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Abstract. The competitiveness of agri-food products is one of the most important fac-tors in promoting exports and economic development, especially in developing countries such as Romania. Competitiveness can be influenced by several methods, such as: increasing productivity, applying modern systems in the production process, innovation and the realization of a quality final product with high added value. This paper aims to analyze the most important Romanian agri-food export products, as well as the main markets. Using revealed comparative advantage (RCA) indices, the comparative advantages of these products in trade were examined, this being the main objective of the research. Multiple regression with panel data was also applied to analyze their impact on exports for the period 2000 to 2023. Some of the results show that, although some agri-food products gain significant comparative advantages, their decreasing competitiveness has a negative impact on exports. The structure of exports of agricultural products is also unsatisfactory, as they are poorly processed and low value-added products. There-fore, investment in modern equipment and the development of innovative approaches such as organic production and the introduction of innovations to improve quality standards are recommended. Product differentiation and the creation of a final product with high added value are important factors for improving competitiveness and promoting exports in the agri-food sector.

Keywords: competitiveness, agri-food, exports, RCA, multiple regression.

EVALUATION OF THE MARKET IN THE PLACEMENT OF AGRICULTURAL AND FOOD PRODUCTS

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Abstract. The agricultural food market is a complex process of buying and selling at a certain place at a certain time, or rather a combination of their supply and demand. The market of agricultural food products is subject to many factors that must be observed in time and their impact investigated. The examination of the agricultural food market has been presented in many studies so far, both local and global in nature. The paper presents ten criteria that influence the market of an agricultural food product in the company in question, whose assessment was determined by experts in the given field. For this purpose, multi-criteria decision-making, or its fuzzy logic, was applied in order to answer the question of which of the listed criteria has the most significant impact on the market for that product as reasonably as possible. The method used for the purpose of the research was the innovative multi-criteria decision-making method Simple Weight Calculation (SiWeC) and its fuzzy logic. Research show that the criteria "distribution costs" and "possible sales methods" are the best rated, and that they should be given special attention in the future when it comes to increasing the competitiveness of products. The significance of this paper is reflected in the application of a modern approach to the evaluation of the agricultural and food product market, as well as in determining the rational influence of individual criteria, or factors. The paper should serve for further research into factors influencing the process and modernization of existing research methods in this field.

Keywords: agricultural, market, decision, food products.

GREEN TECHNOLOGY INTEGRATION FOR SUSTAINED ECONOMIC GROWTH AND ENVIRONMENTAL PRESERVATION: A COMPREHENSIVE ANALYSIS

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Abstract. Sustainable economic growth can be achieved by adopting long-term strategies and promoting holistic approaches aimed at addressing environmental sustainability, facilitated by integrating clean and green technologies. Accomplishing sustained economic growth while concurrently preserving the environment for future generations is a fundamental global challenge. Therefore, transformation to green technology has the potential to achieve both environmental and economic sustainability. This research aims to analyze the role of green technology adoption strategies, technological innovation, and environmental sustainability's impact on the economic sustainability of Pakistan. For empirical analysis, time series data from 1972-2023 is used. The data analysis is performed through the Autoregressive Distributive Lag (ARDL) model. The estimated results revealed that green technology adoption is a significant indicator to attain environmental sustainability and helps to boost green growth in Pakistan. Similarly, innovative technology is more efficient in both environmental protection and high productivity growth. The research outcome highlighted that green technology indicators are essential for clean production, which leads to steady growth and long term sustainable development. The asymmetric results confirm positive and negative patterns of estimators, which distinctly effects both ecological and economic sustainability in Pakistan. It is, therefore, recommended that government should plan for implementation of green innovation adoptions at institute level and renewable energy technology for environmental protection to attain both economic and environmental sustainability in Pakistan. Implementing a well-designed tax mechanism for greenhouse emissions can be a powerful policy tool to incentivize emission reductions, promote green technologies, and ultimately achieve both environmental and economic sustainability in Pakistan.

Keywords: green technology, technology adoption, sustainable environment, sustainable economic growth.

RISK MANAGEMENT IN THE INSURANCE INDUSTRY THROUGH SUSTAINABILITY REPORTING TOOLS

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Abstract. This paper analyzes the contribution of ESG (Environmental, Social, and Governance) reporting to improving risk management processes and corporate performance within the insurance industry. Starting from the core question – to what extent does ESG reporting support risk reduction and the promotion of sustainable investments? – the research explores recent data and relevant case studies to evaluate the impact of ESG on strategic decision-making in the sector. The methodology involves a qualitative and quantitative analysis of sustainability reports, correlated with the evaluation of risk management models adopted by insurance companies. The study highlights major benefits, such as strengthening institutional reputation, attracting responsible capital, and mitigating exposure to systemic and operational risks. The research is limited by the relatively recent and incomplete nature of the available databases, as well as the absence of mandatory ESG reporting regulations, which impacts data comparability and the generalization of findings. Nevertheless, the analysis offers a valuable perspective on how ESG reporting can become a strategic tool for insurance companies to achieve sustainable performance and to adapt to the dynamic requirements of the market and investors.

Keywords: ESG reporting, risk management, insurance industry, sustainable investments, corporate performance.

BALANCING THE ENERGY TRANSITION
AND AGRICULTURAL EMPLOYMENT IN CONTEXT
OF EUROPEAN ENVIRONMENTAL TRANSFORMATIONS

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Abstract. The global shift towards sustainable energy and climate-friendly practices presents both opportunities and challenges for the evolution of the economic sectors in context of achieving high competitiveness and a better use of resources. Agriculture, a labor-intensive industry, is particularly affected by the energy transition, as it must adapt to renewable energy solutions while maintaining employment and productivity. This paper proposes to analyze the relationship between the energy transition and agricultural employment, focusing on how environmental transformations impact workforce dynamics, rural development, and economic resilience.

Keywords: energy transition, agricultural employment, decarbonization, rural development, just transition, renewable energy.

AGRO-ECONOMIC DYNAMICS OF WHEAT CULTIVATION IN PRAHOVA COUNTY (2003–2023)

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Abstract. This study explores the evolution of wheat cultivation in Prahova County between 2003 and 2023, through a detailed statistical analysis complemented by the economic implications of key agricultural indicators. Using data provided by the National Institute of Statistics and supported by relevant literature, the research investigates trends in cultivated area, gross production, and yield per hectare. Climatic variability, agricultural policy decisions, and cereal market dynamics are identified as major factors influencing sector performance. The findings indicate a gradual adaptation of local producers to market conditions and structural changes in agriculture, with a direct impact on yields and the economic sustainability of wheat farming in the region. The study contributes to a deeper understanding of agro-economic processes in Romanian agriculture and provides a reference framework for future rural development strategies.

Keywords: wheat cultivation, agricultural productivity, agro-economic trends, Prahova County, statistical analysis, cereal market, agricultural policy.

WAR, FOOD, AND HEALTHY CHOICES: A STUDY ON ORGANIC PRODUCT CONSUMPTION DURING THE UKRAINE CONFLICT

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Abstract. More than 1100 days ago, on February 24, 2022, Russia decided to continue the war against Ukraine that began in 2014 when it annexed the Crimean peninsula. The escalation of this military conflict, along with the effects of the most substantial medical crisis in the last century, the COVID-19 pandemic, which was still unfolding at that time, changed how people behave as consumers of various products, including organic food products. This article aims to present how the behavior of people in Romania as consumers of organic food products was affected by the war in Ukraine through a survey conducted on this topic. The article started from the premise that the COVID-19 pandemic has directed people's attention to the consumption of organic food products due to their health benefits. The introduction and the first part of the research present how people's attitudes towards organic food products have changed in a health crisis where a healthy lifestyle represented the most vigorous defense against a highly relentless disease. The results obtained will confirm or deny whether a crisis of another nature impacts consumers' consumption of these foods in Romania.

Keywords: war, food, organic, health, Ukraine.

PUBLIC-PRIVATE PARTNERSHIPS IN AGRICULTURE.
A BIBLIOMETRIC APPROACH

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Abstract. In a world where many are trying to find replicable patterns for sustainable development, public-private partnerships are theoretically considered an efficient form of collaboration between the public sector and private organizations for improving resource efficiency management, information sharing, and risk management services. The good practices of implementation of such partnerships indicate some improvement in all three pillars of sustainable development: economic, social and environmental. Given that agriculture has a major role in ensuring both social security and environmental protection, looking at and understanding how successful public-private partnerships in the agricultural sector could support sustainable rural development for possible replicating it in countries where success in this area is limited, is an open possibility. In this context, the aim of this paper is to provide an overview of the Scopus and the Web of Science published scientific research on public-private partnerships in the agricultural sector overtime, by investigating both the bibliometric information and the main topics discussed at international level. The VOSviewer software was used to perform the analysis of the main term occurrences in the titles and the abstract of the considered publications. The results indicate an oscillating, but overall increasing trend of the number of scientific research published on the previously mentioned databases. The findings of this piece of research should be useful for both policy makers and private organizations to better understand and implement public-private partnerships in agriculture.

Keywords: agriculture, bibliometry, public-private partnership (PPP), sustainability, term map.

ESG REPORTING IN THE BANKING SECTOR: ORGANIZATION OPPORTUNITIES AND REGULATORY CONSTRAINTS

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Abstract. This paper aims to analyze how ESG (Environmental, Social, and Governance) reporting influences the achievement of organizational performance, using the banking sector as a case study. In a context where sustainability and transparency have become global priorities, banking institutions have been required to rapidly adapt to new international ESG reporting standards. The main objective of the research is to identify, based on a critical review of the relevant literature and applied analysis, the opportunities and risks associated with these processes. The methodology relies on a quantitative and qualitative analysis of sustainability reports, providing an overview of how banking institutions implement ESG principles in practice. The analysis highlights significant opportunities, such as increased investor confidence, access to responsible capital, and the strengthening of organizational reputation, while also identifying major challenges, including the lack of standardized indicators, high compliance costs, and regulatory volatility. The research is limited by the small sample size and the fact that ESG reporting is currently conducted on a voluntary basis, in the absence of a unified regulatory framework. This situation restricts the applicability of the findings over the long term and affects data comparability. The results underscore the urgent need for the development of a clear and coherent regulatory framework to support the responsible and effective integration of ESG principles within the banking sector.

REFOOD 4 GOOD: A SCALABLE EDUCATIONAL MODEL FOR BEHAVIORAL CHANGE IN STUDENT NUTRITION AND FOOD WASTE REDUCTION

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Abstract. The ReFOOD 4 GOOD project, developed within the Bucharest University of Economic Studies, aimed to combat food waste while promoting healthier food behaviors and sustainability awareness among students. Operating at the intersection of education, social innovation, and sustainable food entrepreneurship, the project mobilized surplus food from the university cafeteria and redirected it into an educational intervention. Through practical workshops, community campaigns, and student-led initiatives, it addressed both the environmental and social dimensions of sustainability. The project's approach aligns with findings that show how informative, hands-on programs can significantly improve students' awareness of food waste and change consumption patterns in higher education settings. Moreover, its success in shaping food-related behaviors echoes recent models that incorporate food literacy and participatory engagement as levers for behavior change. The project's educational components also reflect an extended Theory of Planned Behavior model, which demonstrates that knowledge about food waste can effectively predict intention and behavior change in university students. ReFOOD 4 GOOD facilitated entrepreneurial thinking by engaging students in designing scalable models that could be transferred to other campuses. This reflects the broader conceptual framework of sustainable food entrepreneurship, which promotes dynamic and reflexive processes in food system transformation. The project concludes with a proposal for scaling: creating a network of university-based food literacy and sustainability labs, integrating environmental education, entrepreneurial skill-building, and social inclusion strategies to replicate the impact achieved locally.

Keywords: food waste reduction, sustainability education, student nutrition behavior.

MINITRACK: SUSTAINABILITY, STRATEGY AND ENGAGEMENT

Chairs:

- **Sławomir SMYCZEK, University of Economics in Katowice, Katowice, Poland**
- **Dumitru MIRON, Bucharest University of Economic Studies, Bucharest, Romania**
- **Magdalena IORDACHE-PLATIS, University of Bucharest, Bucharest, Romania**

Higher education institutions have the capacity to meet global challenges in the current global context. Areas, such as health, climate, environment, energy, digitalization, society, crisis have been considered priorities for education, research, and social responsibility actions of educational leaders. Societal challenges made all institutions work together to raise awareness and act in joint approaches. In this context, higher education institutions, alliances of universities and networks of different stakeholders promoted knowledge, skills, and competences together with civic engagement of staff and students towards responsible citizenship and community development. Therefore, sustainability has become a priority for academic leadership and higher education institutions have increased their role in coping with societal challenges, concrete actions being identified at individual, institutional and social level. The orientation towards sustainability is observed in universities from workshops and events dedicated to raise awareness on specific topics to sustainability strategies, from dedicated actions to transversal embedding of sustainability into teaching, research, contribution to society, as well as into management and administration changes. New innovative pedagogies, such as service learning prove the tremendous higher education capacity of response not only to the global challenges, but also to the stakeholders needs. In other words, addressing the current complexity and dynamism of initiatives based on innovation, entrepreneurial and civic approach transforms higher education institutions into effective contributors to the achievement of the SDGs.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Service learning and challenges for universities
- SDGs challenges and university practices
- Civic engagement and community impact
- Sustainable university initiatives
- Strategic partnerships for civic universities
- Innovative pedagogies for sustainable education
- Social entrepreneurship and students' initiatives
- Sustainable entrepreneurship and university support
- Strategies for sustainability and educational leaders' efforts
- Transnational interaction and cooperation with stakeholders
- Inclusiveness, innovativeness and interconnection in academic environment

Sławomir SMYCZEK is a Full Professor at the University of Economics in Katowice with over 25 years' experience, with teaching Consumer Behavior, Marketing and vice-rector for Education and International Cooperation. He also serves as the Head of the Department of Consumer Studies. He is a national representative in the Asian Marketing Association MAGScholar and in the European Universities Network DUKENET, of which he was the president in 2017-2019. Since 2022, he has been the Chairman of the Silesian Universities Network (SUN). He is an external reviewer on quality assurance for higher education at foreign quality assurance agencies and reviewer at different international journals. He was the leader or institutional coordinator of several Erasmus+ Strategic Partnership Programs as well Erasmus Mundus Design Measures Program. He is also visiting profess at foreign universities, including Wirtschaftsuniversität Wien (Austria), Université de Haute-Alsace (France), Budapest Business School (Hungary), Howest Hogeschool West-Vlaanderen (Belgium) and Universidad CEU Cardenal Herrera in Valencia (Spain). He is an expert in the field of consumer rights protection. In 2023, he was appointed to the Advisory Scientific Committee at the Financial Ombudsman. He conducts scientific research in the field of consumer behavior, sustainable consumption, and consumer market exclusion. He cooperates with business as a consultant. He is also the Chairman of the Supervisory Board of Tauron Polska Energia S.A.

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12 other projects funded by the Structural and Cohesion Funds of the European Union. He is one of the members of "Team Europe" Romania, in which he contributes to the promotion of the contingent problems with the European affairs in the Romanian society. Between 2005 and 2008, he served as Secretary of State for Higher Education and European Integration at the Ministry of National Education, where he represented Romania at the Bologna Follow-Up Group. He was vice-Dean of the Faculty of International Business and Economics during the period 1991-2000; vice-rector of the Bucharest University of Economic Studies in Bucharest during the period 2000-2012; Dean of the Faculty of International Business and Economics in 2012-2016 and between 2020 and 2024 was President of the Bucharest University of Economic Studies Senate.

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THE ANALYSIS OF THE MAIN DETERMINANTS
OF THE ACHIEVEMENT OF THE SUSTAINABLE DEVELOPMENT GOALS
BY EUROPEAN UNION MEMBER COUNTRIES

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Abstract. The increasingly complex transition processes that must be managed and resilience thresholds that must be reached by the public and private actors significantly influence the current geopolitical and geoeconomic landscapes. The aim of this study is to find out the main determinants of the achievements of the Sustainable Development Goals as adopted by United Nations in 2015 in order to end poverty, protect the planet and ensure prosperity for all by 2030. The considered factors to influence the achievement of the sustainable development goals were socio-economic factors (Gross Domestic Product, Human Development Index and unemployment rate), cultural factors, two of the Hofstede's cultural dimensions, individualism versus collectivism and long-term versus short term orientation, institutional factors, in special government activities effectiveness and regulatory framework quality, using Government Effectiveness and Regulatory Quality indicators from World Bank database. The sample consists of the European Union countries and the considered period is 2016-2023. The findings are that GDP and HDI have a positive impact, while the unemployment rate has a negative one. The higher the collectivist and the long term dimensions are, the more efficient the government is and the higher is the quality of regulation, more SDGs are achieved. The originality of the study consists in considering the cultural and institutional determinants. Further research should be done considering other countries as well.

Keywords: Sustainable Development Goals, socio-economic factors, cultural factors, institutional factors.

LEADERSHIP AND DIGITAL TRANSFORMATION AS DRIVERS OF INNOVATION MANAGEMENT – EMPIRICAL EVIDENCE FROM THE EU FOR SUSTAINABLE TRANSFORMATION

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Abstract. This paper explores the dynamic interplay between leadership, digital transformation, and management innovation as mechanisms for knowledge creation in the European Union. It investigates how strategic leadership and enterprise-level adoption of digital technologies shape innovation outcomes across Member States. The dependent variable is constructed from the 2018, 2020, and 2022 waves of the Community Innovation Survey (CIS), using the share of innovation-active enterprises (Eurostat codes: inn_cis11_bas to inn_cis13_bas). This proxy captures both implemented and ongoing innovation efforts, reflecting organizational readiness for transformation. Leadership is measured using two complementary indicators. The first captures the share of employed persons in managerial occupations, based on ISCO-08 (Eurostat code: lfsa_egai2d). The second reflects strategic leadership capacity through the share of managers with tertiary education (Eurostat code: lfsa_egised), normalized relative to total employment. To avoid overfitting due to the limited number of time periods (T = 3) and preserve model interpretability, three separate reduced-form panel models (2018–2022) are estimated using EViews (versions 7 & 9). Each model includes a distinct digital technology adoption variable—cloud computing, artificial intelligence, or big data—alongside the leadership indicators. A consistent set of control variables is added, capturing macroeconomic, labor market, educational, and infrastructure conditions. Findings reveal that EU countries with stronger digital adoption and leadership structures display higher levels of innovation activity. The study provides evidence for aligning digital transformation strategies with leadership development policies to foster innovation-driven growth.

Keywords: innovation-active enterprises, digital transformation, leadership, management innovation, panel data, EU innovation policy.

EVALUATING LARGE LANGUAGE MODELS AS EDUCATIONAL COUNSELORS: A COMPARATIVE ANALYSIS OF AI AND HUMAN EXPERTISE IN ROMANIAN HIGHER EDUCATION GUIDANCE

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Abstract. The transition from high school to higher education represents a critical juncture in students' educational journeys, often characterised by uncertainty and limited access to comprehensive guidance. This paper examines the effectiveness of both standard inference models (OpenAI GPT 4o, Claude 3.7, DeepSeek v3) and models enhanced with reasoning capabilities (OpenAI o3-mini, Claude 3.7 with extended reasoning, DeepSeek R1) functioning as educational counsellors compared to human expert guidance for Romanian high school graduates. The research centres on an innovative digital platform that integrates a comprehensive database of all bachelor study programs from universities across Romania, organised by departments, study domains, and branches of science. Central to this system is a psychologist-developed assessment tool that recommends up to five suitable academic branches based on individual responses to a structured vocational quiz. The study evaluates AI performance across two distinct interaction scenarios: guiding students who have completed the assessment and received branch recommendations, and supporting those who approach the decision-making process without prior assessment results. The methodology employs a multi-dimensional evaluation framework comprising content-based metrics (semantic similarity, relevance scoring), counselling-specific metrics (completeness, personalisation, ethical adherence), and human evaluation metrics. Through qualitative and quantitative analysis of a set of frequently asked questions with corresponding expert-provided answers, this research identifies the strengths and limitations of AI-driven educational counselling compared to human expertise. The findings contribute to the emerging field of AI-assisted educational guidance by establishing robust evaluation metrics and highlighting opportunities for developing more effective hybrid counselling models. Furthermore, this study addresses critical gaps in Romania's educational infrastructure by proposing accessible, scalable solutions that democratise access to quality educational guidance, particularly for students in underserved regions.

Keywords: educational counselling, artificial intelligence, higher education decision-making, LLM performance evaluation, educational equity.

ARE ROMANIA'S RESIDENTIAL BUILDINGS MORE ENERGY EFFICIENT? A SNAPSHOT OF THE CURRENT SITUATION OF EXISTING DWELLINGS

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Abstract. Achieving the European Union's (EU) goal of climate neutrality by 2050 depends significantly on improving the energy efficiency of buildings. Being the largest single energy consumer, the buildings sector has the potential to increase energy savings and reduce greenhouse gas (GHG) emissions. As an EU Member State must fulfill its energy efficiency commitments by transposing the revised Energy Efficiency Directive (EU/2023/1791) and the revised Energy Performance of Buildings Directive (EPBD) (EU/2024/1275) into national legislation, the primary legislative instrument for increasing the energy efficiency of buildings in the EU. In addition, current geopolitical uncertainties reinforce the growing need to reduce energy consumption. The aim of this study is to analyze Romania's progress in meeting energy efficiency requirements in the residential buildings sector, in order to identify the perspectives for the energy performance of housing. Literature review, statistical data analysis and policy framework study led to the description of the current Romanian landscape of existing buildings energy efficiency. The research results show that although Romania has made significant progress over the last decade, it needs to accelerate the pace of implementation of EU measures to reduce total energy consumption.

Keywords: energy efficiency, residential buildings, Romania, sustainable renovation.

STUDY ON SUSTAINABLE CORPORATE MOBILITY MANAGEMENT: ECONOMIC, ECOLOGICAL, AND SOCIAL DIMENSIONS

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Abstract. The increasing environmental, economic, and social challenges associated with corporate mobility necessitate a shift toward sustainable mobility management in companies. Despite reductions in greenhouse gas emissions across various sectors in Germany, the transportation sector remains a major contributor to CO_2 emissions, largely due to company car incentives. This study explores the potential of corporate mobility management as a strategic tool for reducing environmental impacts, optimizing economic efficiency, and enhancing employee satisfaction. Through a semi-systematic literature review, the research synthesizes existing knowledge on corporate mobility management, drawing from interdisciplinary perspectives in sustainability, transportation planning, and organizational behavior. Key findings highlight that economic strategies, such as fleet optimization with battery-electric vehicles (BEVs) and peer-to-peer ridesharing, can significantly reduce mobility costs. Environmentally, policies such as company car taxation reforms, mobility budgets, and CO_2-based location planning emerge as critical measures for emission reductions. Socially, sustainable mobility solutions positively influence employee well-being, with shorter commuting distances linked to increased motivation and productivity. The study concludes that a successful transition toward sustainable corporate mobility requires an integrated approach that combines economic incentives, technological innovations, and structural adaptations within organizations. Companies must implement flexible work models, provide sustainable transportation alternatives, and incentivize behavior change to establish a long-term corporate mobility culture that aligns economic, environmental, and social objectives.

Keywords: corporate mobility management, sustainable transportation, emission reduction, economic sustainability, social responsibility.

IDENTIFYING CRITICAL AREAS IN INDUSTRIAL EMPLOYMENT: EMERGING HOT SPOT ANALYSIS OF WORKFORCE EXPECTATIONS

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Abstract. This paper investigates the spatiotemporal distribution of employment expectations in industry (BS-IEME-BAL) between 1992 and 2025, using DG ECFIN Business and Consumer Surveys (BCS) data. The main aim is to identify areas with critical dynamics of the industrial labour market and to assess regional trends in labour fluctuations. The method used is based on Emerging Hot Spot Analysis (EHSA) in GIS, which allows the detection of regions where employment growth or decline has a persistent, oscillating or emerging trend. The algorithm classifies areas according to the intensity and persistence of variations, allowing the anticipation of the impact of economic transformations on the industrial labour market. The study highlights critical regions where public policies can intervene to mitigate the negative effects or to support sustainable employment growth. Identifying hot spots in the industry contributes to the development of adaptive territorial strategies, based on spatial data, for the efficient management of structural changes in the labor market.

CONSUMER AWARENESS AND SUSTAINABLE RESTAURANTS:
A SYSTEMATIC LITERATURE REVIEW

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Abstract. The study systematically reviews previous research on sustainable restaurants and customer behavior. We searched the databases Web of Science and Google Scholar by using terms such as "sustainable restaurant models," "consumer awareness," "zero food waste," and "sustainable dining." The inclusion criteria focused on articles published during the last decade to ensure the review covered the latest advancements and trends in this field. We located, analyzed, and categorized publications on our topic into themes related to sustainable business practices, zero-waste restaurant policies, and consumer behavior. The studies compiled in the review, also highlight recurring trends, and how consumer awareness affects sustainable restaurant decisions. Numerous studies indicate that consumer education together with effective marketing must exist to promote zero-food waste behaviors. Furthermore, restaurants that emphasize sustainability by efficiently utilizing resources and serving eco-friendly food, tend to attract more ecologically sensitive customers. The results of the study show that raising consumer awareness through focused instruction and transparent marketing can have a substantial effect on consumer behavior, thus increasing demand for environmentally friendly restaurants and helping the sector minimize food waste.

Keywords: sustainable restaurant models, consumer awareness, zero food waste, sustainable marketing.

THE ROLE OF ECONOMIC DIPLOMACY
IN ADVANCING CIRCULAR ECONOMY GOALS
UNDER THE 2030 AGENDA

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Abstract. Circular economy (CE) is one of the fundamental pillars in sustainable development due to the immediate threat posed by environmental degradation, climate change, and depletion of resources. This model, which fights against the "take-make-dispose" cycle, implies a shift towards a more resource-efficient, waste-free, ecologically sustainable and resilient economy. Recent studies have highlighted the potential of the circular economy to transform and revolutionize industries, reduce carbon emissions and contribute to the goals of the United Nations 2030 Agenda for Sustainable Development. However, considerable gaps remain in understanding how different sectors can successfully implement circular strategies and the role that economic diplomacy plays in removing barriers to their implementation. Despite the growing interest in circular practices, significant challenges remain, such as regulatory barriers, lack of a standardized framework and limited access to financing. These issues can only be addressed through economic diplomacy, which has proven to be an important mediator that can promote international cooperation, political coordination and resource mobilization. This paper adopts a mixed-methods approach that integrates a systematic review of current literature alongside qualitative insights to investigate the primary factors influencing the transition towards a circular economy. The main research questions addressed are: (1) What are the current challenges and opportunities in implementing circular economy practices across industries? (2) How can economic diplomacy facilitate the adoption of CE principles globally?

Keywords: circular economy, economic diplomacy, Agenda for Sustainable Development, international cooperation, sustainability.

THE ENGAGEMENT OF ROMANIAN HIGHER EDUCATION INSTITUTIONS IN SHAPING A SUSTAINABLE AND DIGITAL FUTURE

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Abstract. As fulfilling sustainable development objectives and accelerating digital transition have become priorities at the European level, programs and financing instruments were transformed into valuable tools to achieve more sustainable growth, societal inclusion, and more competitiveness at the global level through digital transformation. This study explores the added value of using the Digital Europe Program, with a focus on Romanian universities as an appropriate way to promote effective contributors to sustainable development through digitalization, examining how acting in joint approaches and partnership can optimize the involvement of higher education institutions (HEIs) in this process. The main focus of this paper is to answer research questions on the participation of HEIs in digital initiatives and existing opportunities to consolidate their strategic role. Based on data available on Digital Dashboard, the authors find an indication that higher education institutions benefit from 22.9% of EU contributions, indicating a potential that remains insufficiently developed, while private organizations cover 40.9%. Using a qualitative approach, potential barriers that limit access to European funding and measures to improve transnational interaction and cooperation with stakeholders in the digital sector are identified. The contribution of this research consists of highlighting the essential role of Romanian higher education institutions in advancing sustainable development through digitalization, while providing applicable recommendations to improve their participation in European digital initiatives.

Keywords: sustainability, digitalization, Romanian higher education institutions, Digital Europe Program.

INVESTMENTS IN AGROPHOTOVOLTAIC SYSTEMS – A VIABLE ALTERNATIVE FOR THE PRIVATE PENSION FUNDS IN ROMANIA

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Abstract. In the context of the pronounced demographic decline that Romania is facing, caused by factors such as the decline in the birth rate, the migration of young generations and the aging of the population, the pressure exerted on the public pension budget is increasing. Thus, the role of private pensions is becoming crucial in ensuring a sustainable and equitable pension system in the long term, by reducing the financial burden on the state and ensuring an additional source of income for pensioners. In this article, the authors' objective was to identify whether it is attractive for private pension funds in Romania to diversify their portfolios of financial instruments by investing in the agrophotovoltaic sector. The analysis carried out was based on data published by the Financial Supervisory Authority, Eurostat or the National Institute of Statistics, in which sense the statistical-econometric instruments were used, the indicators being studied structurally, in dynamics and represented graphically and in tables. Since private pension funds operate with a long-term investment horizon, investments in agrophotovoltaic systems can be perfect alternatives, as they have an average lifespan of 25-30 years and can generate constant income from the sale of energy. Agrophotovoltaics are a new field with great potential, the integration of solar panels with agriculture allowing the dual valorization of land, namely agricultural production and green energy production. From this perspective, they can be seen as investment assets for the future, as agricultural land with photovoltaic systems may have increased value in the future, especially in the context of climate change and energy transition. The results obtained allowed the authors to highlight that agrophotovoltaic systems are an underexploited opportunity, being a viable and innovative investment alternative for private pension funds, as they fit into the trends of sustainable investment, by combining profitability with ecological and social impact.

Keywords: sustainability, private pension funds, agrophotovoltaic, investments, indicator.

TOWARDS BRIDGING THE SUSTAINABILITY DIVIDE: ENHANCING PUBLIC SECTOR REPORTING THROUGH INTEGRATED FRAMEWORKS

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Abstract. Sustainability reporting quality by public sector organisations (PSOs) is increasingly pressured to be improved. However, implementation gaps exist between operational practices and policy mandates. This study examines and tests an integrative theoretical model for how environmental policies, technological, and sustainability practices collectively impact PSO reports quality. This study employs partial least squares structural equation modelling (PLS-SEM) to analyse survey data across public institutions by combining Institutional Theory, Resource-Based View, and Legitimacy Theory. Three crucial findings were revealed from the results. First, environmental policies have a modest but relatively substantial effect on sustainability practices, requiring prompt enforcement mechanisms. Second, it has the most significant direct impact on practice, highlighting digital transformation as an important facilitator. Third, sustainability practices fully mediate these relationships and exert almost a perfect effect on reporting quality (83.3% of the variations in reporting quality). Besides, this study enhanced theory by integrating fragmented views on the sustainability of public sector operations into a cohesive public sector sustainability framework. Also, it points out sustainability practices as the apt nexus between policy/technology inputs and reporting outcomes. Hence, it enriches the knowledge base of policymakers by offering useful lessons on improving implementation through enhanced governance support, selective technology deployments, and training. Findings challenge conventional compliance-oriented approaches: implementation of policies or tools is not a sufficient indicator of high-quality sustainability reporting, rather high-quality sustainability reporting emerges in situations where sustainability principles have become deeply institutionalised operating practices.

Keywords: sustainability reporting, public sector governance, digital transformation, institutional theory.

ASSESSING THE EU'S TRANSITION TOWARD SUSTAINABILITY: A MIXED-METHODS ANALYSIS OF ENVIRONMENTAL POLICY AND PERFORMANCE

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Abstract. Concepts such as transition, resilience and sustainability have become emblematic both for the programs of international, regional or national institutions and for the academic and scientific environment. It has become vital for the European Union (EU) to base all its reform and development efforts on sustainability. In this paper, the author analyzes the most important paradigm shifts in the EUs approach to ecological progress, focusing on changes in policy orientation and sustainability outcomes from 2000 to 2024. From the methodological point of view, the study is based on a qualitative analysis of the main pillars of EU environmental policy completed by a quantitative assessment of Eurostat indicators, including greenhouse gas emissions, renewable energy adoption, and resource productivity. Findings indicate a significant transition from a growth-centric environmental model toward a more integrated sustainability paradigm. The European Green Deal (2019) marks a key inflection point, introducing systemic concepts such as climate neutrality, circular economy, and ecological resilience. Discourse analysis of major policy texts reveals a notable shift in institutional language, reflecting deeper commitments to long-term transformation rather than incremental regulation. Quantitative data supports these shifts, showing steady improvements in emissions reduction and renewable energy use across the EU. However, disparities remain among member states, influenced by differing capacities and political priorities. These inconsistencies present challenges to fully harmonized ecological progress at the union level. The study concludes that while the EU has made measurable advances in redefining ecological governance, achieving cohesive implementation across all member states remains a central obstacle. Nevertheless, the evolving policy paradigm positions the EU as a frontrunner in global sustainability efforts, offering a model for balancing ecological integrity with economic and social goals.

Keywords: sustainability, resilience, transition, challenges, paradigm shift, circular economy.

CLIMATE AND FINANCIAL POLICY COORDINATION: LEADERSHIP IN THE ENERGY SYSTEM TRANSFORMATION

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Abstract. The implementation of effective and efficient leadership in the field of sustainability is grounded in the coordination of a complex and interdependent set of variables from two distinct yet interrelated domains: environmental policies and financial stability. As countries around the world adopt carbon pricing mechanisms—such as the Carbon Border Adjustment Mechanism (CBAM) and cap-and-trade systems—international economic actors face new challenges in ensuring the effectiveness of environmental policies without triggering instability in financial markets. This study aims to analyze how changes in carbon tax rates and carbon market prices influence financial risks in the energy sector. By employing Panel Vector Autoregression (PVAR) modeling, the current analysis investigates the experiences of Germany, France, Canada, California (USA), South Korea, China, and Brazil (as a control group) over the period from 2021 to the end of 2024. Compared to traditional research, which focuses solely on policy impacts, this methodology allows for a bidirectional assessment—examining both the influence of carbon pricing on financial stability and the effects of financial pressures on leadership decisions related to sustainability policies within the context of the energy transition. The study finds that implementing proactive, transparent, and gradually phased leadership helps minimize financial risks—such as stock market volatility and increased financing costs for energy sector players operating in economies with strict regulatory frameworks. The variations observed across the analyzed countries highlight the importance of tailoring policies to local economic and institutional contexts. The study emphasizes that the principles underpinning sustainable leadership—receptiveness, predictability, clarity, transparency, and stakeholder engagement—are essential for effectively managing the economic and financial implications of the sustainability transition. The resulting conclusions may serve as a key foundation for decision-making by public sector institutions, corporate leaders, and sustainability experts or consultants, aiming to maintain a balance between the implementation of increasingly ambitious climate goals and financial stability.

Keywords: carbon pricing, emissions trading, financial stability, energy markets, credit risk, PVAR.

MINITRACK: BUSINESS AND TOURISM

Chairs:

- **Petru SANDU, Elizabethtown College, Elizabethtown, United States of America**
- **Gabriela ȚIGU, Bucharest University of Economic Studies, Bucharest, Romania**
- **Olimpia STATE, Bucharest University of Economic Studies, Bucharest, Romania**

Recent economic and social changes show how adaptable the business environment is to radical and sudden changes. Some companies are able to either adapt harder or leave the market, while others manage to reinvent themselves quickly, using management strategies that are often adopted along the way. While governments and international institutions are looking for solutions to support businesses, workers and communities, companies are having to develop new business models, reinvent their HR policies and even reposition themselves to meet market demands. Even business models are taking on new dimensions. On the other hand, current global developments have once again shown that the technology-based but sustainable business model must remain the key to development and recovery.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Systems and methods for revitalizing business and education
- Development of tourism communities through digitalization
- Redevelopment planning in the context of a tourism community
- Assessment of socio-economic and environmental sustainability
- Systems in relation to climate change
- Innovation as an alternative approach to improve sustainability
- The promotion of economic recovery
- The business model in the context of technology
- The impact of digitalization on the economy
- The metaverse concept beyond entertainment
- Change, globalization, and economic recovery
- Strategies for managing structural change

Petru SANDU is the founding director of the Family Business and Entrepreneurship Program and the academic liaison for the High Center for Family Business at Elizabethtown College, USA. As a tenured professor of Entrepreneurship and Management at the School of Business, he has been developing curricula and teaching classes of corporate strategy, family business, and entrepreneurship, both at undergraduate and graduate level. He has been a visiting professor in several countries. Dr. Sandu's main research interests are family business professionalization, governance, succession, and intergenerational entrepreneurship that were presented at conferences in more than ten countries and published in peer reviewed journals. His teaching and research received several awards.

He received his Ph.D. from "Al. I. Cuza" University, Romania, his MBA from The Ohio State University, USA, and the undergraduate degree from the Bucharest University of Economic Studies, Bucharest, Romania. Before moving to the U.S., he founded a family business that is still active. In the Spring semester of 2023, Petru was a Fulbright Senior Scholar at the University of Murcia, Spain, where he was teaching and conducting a research project in Spanish.

Gabriela ŢIGU, Professor, Ph.D., is the Dean of the Faculty of Business and Tourism at the Bucharest University of Economic Studies since 2020 and Professor and PhD Coordinator in the Department of Tourism and Geography. Her areas of specialization are Tourism Operations Management, Destination Management, Ecotourism and Sustainable Development, Business Ethics and Human Resources Management in Tourism. She is the author of 22 published books, more than 150 articles and scientific papers and 34 national and international research assignments dealing with tourism issues. She has successfully managed two postgraduate programs, namely Strategic Hospitality Management and Manager of Tourism Destination.

Gabriela Tigu is also a tourism journalist and Vice President of the Tourism Press Club FIJET Romania; member of the Advisory Board of the Romanian Competition Council, Director of the Academic Association for Research in Tourism and Services CACTUS; Member of CNATDCU (National Council for the Accreditation of Titles, Diplomas and Certificates), since 2011; Member of the Transylvanian Thermal Tourism Cluster; Advisor to the Romanian Ministry of Tourism, 2011 and 2019-2020; and Member of the World Committee for Tourism Ethics within UNWTO, between 2019 and 2023.

Olimpia STATE is a professor at the Department of Tourism and Geography, Faculty of Business and Tourism at the Bucharest University of Economic Studies, specialized in Human Resources Management in Tourism, involved into national and international projects, member of international and national research teams. She graduated from the Bucharest University of Economic Studies with a bachelor's and a master's degree. The same university awarded her a Ph.D. in business administration in 2001. She has 30 years of expertise in university teaching and research, and she frequently gives lectures as a specialist in human resources management, operational tourism techniques and organizational culture. She has become member of the Faculty Council since 2008; as a former Canceler within the Faculty of Commerce in 2008-2012 and also a Vice-Dean in charge with researching activity and international relationship of The Faculty of Commerce (The Faculty of Business and Tourism at present) since 2012 until today.

GROWING PAINS IN FAMILY FIRMS.
THE CASE OF PROFESSIONALIZATION IN SPANISH FAMILY BUSINESSES

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Abstract. The paper is dedicated to enterprising family research with a clear focus on family business professionalization. The family business sector is the backbone of the Spanish economy, accounting for 85% of companies and 70% of GDP. Many of the country's largest—and internationally best known— companies are family controlled. To achieve continuity and renewal, family firms should transition toward more formal structures and processes to enable growth and succession. The family business literature, that stems from both academics and practitioners, has stressed the need of professionalization. There is a consensus in family business research and practice that professionalization is one of the most complex topics. Many family firms are neither willing nor able to advance a professionalization agenda. While the family business literature has advanced in the last two decades, the family business research on professionalization is still in its infancy despite of the acknowledged importance of the need to family business transition toward formalization. This project investigates the following research question: How do family businesses in Spain understand the professionalization issues and why are some family businesses more prone to professionalization than others? The purpose is to expand the understanding of family business professionalization to a Spanish context. For this research question, a qualitative methodology has been applied with multiple-case study research as the most suitable design. The data collection is through in-depth semi-structured interviews with family firms that are at least in the third generation. The research results will help develop family business professionalization solutions, strategies, and incentives.

Keywords: family firms, professionalization, Spain.

THE EFFECT OF MORAL AND DESCRIPTIVE NORMS ON INTENTION TO SAVE ENERGY WHILE TRAVELING: THE MEDIATING ROLE OF ENERGY SAVING HABIT

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Abstract. Given the big impact tourism has on the emission of CO2, more sustainable consumption practices are needed in this sector. This paper explores some key drivers of tourists' intention to save energy while traveling, respectively some norms and habits that shape their behavior. First, we consider critical the personal moral norms which profoundly affect how people behave since these norms put a pressure to act morally when confronting ethical situations. Second, we include in the analysis the descriptive norms which illustrate the conduct of other people which eventually influence how a person thinks he/she should act in a specific context. Likewise, we add the habit to save energy in daily life which we assume would influence tourists' actual energy consumption while traveling. The results are based on a survey with 210 valid responses obtained in an Eastern European country. The data were analyzed with structural equation modeling techniques. The findings show that moral and descriptive norms positively affect the energy saving habit, people with higher norms being involved in more sustainable energy consumption practices in their day-to-day lives. Moreover, personal moral norms, descriptive norms and energy saving habit cause a significant, positive effect on tourists' intention to save energy while traveling. Among these three drivers, the personal moral norms have the biggest impact on tourists' intention to conserve energy. Finally, our findings indicate the significant mediating role of energy saving habit in the relationship between personal moral norms, respectively descriptive norms and tourists' intention to save energy while traveling.

Keywords: energy saving behavior, energy saving habit, moral norms, descriptive norms, intention to save energy while traveling.

DIGITALIZATION MEETS SUSTAINABILITY: BUILDING RESILIENT WORKFORCES THROUGH HUMAN CAPITAL MANAGEMENT

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Abstract. This article is about the modern methods used to meet the changing demands of the global marketplace. It emphasises how companies in different sectors are changing physically, psychologically and methodologically. Global markets today are facing a new challenge in which human resources are central to driving innovation. Currently, there is insufficient information on the impact of new digital applications on human resources, a situation created by the rapid emergence of technology on a large scale. In this study, a bibliometric approach is used to identify the actual impact of innovative technologies and sustainability on human resources. The research questions relate to key themes: What constitutes a resilient workforce, what are its defining characteristics and what is the impact of technological and sustainable business models? Analysing the results of the study provides insights into the contemporary impact of implementing new methods. Furthermore, the study bridges the gap between theoretical concepts and practical analyses of the industries covered. The proposed research questions were validated using VosViewer, a tool for collecting, relating and interpreting relevant data. The global workforce is currently integrating an innovation model suitable for modern managers, employees, partners and entrepreneurs. Analysing the impact of the new management model allows us to anticipate some future strategies and approaches.

Keywords: digitalisation, sustainability, human resources, workforce, management.

INTERNATIONAL TOURISM PERSPECTIVES – ROMANIA AND SWEDEN CASE STUDY

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Abstract. International tourism plays a crucial role in a country's economy, significantly influencing the balance of payments and the Gross Domestic Product (GDP). Beyond these direct impacts, tourism also triggers the multiplier effect, as the development of international tourism stimulates related sectors and contributes to the prosperity of local communities. The tourism industry involves tourists, tourism service providers, tourism intermediaries (tour operators and retail travel agencies), tourism products, types of destinations, tourist attractions, the local community and destination management. Tourism can involve a variety of experiences. Each tourist may have different perceptions of the same tourism industry products and services. Tourism is always about the customer's experience. Tourism and travel enable socio-economic development, job creation and poverty reduction. This leads to prosperity and positive social impact by providing unique opportunities for women, minorities and young people. The benefits of the tourism and travel industry have spread far beyond its direct impacts in terms of GDP and employment, with links to other sectors. Acknowledging the strategic importance of tourism, this paper focuses on the analysis of international tourism flows between Romania and Sweden. It examines the current trends, highlights the key factors that drive tourism exchanges, and identifies potential areas for growth. Moreover, the study proposes targeted strategies aimed at attracting more international tourists from each country to the other, considering cultural, economic, and marketing perspectives. By offering these insights, the paper seeks to support efforts to enhance bilateral tourism relations and to contribute to the sustainable development of both economies through international tourism.

Keywords: tertiary sector, tourism, paradigm shift, multiplier effect, forecast, local communities.

GENERATION Z AND THE WORKPLACE: HOW CORPORATE CULTURE INFLUENCES THE CHOICE OF EMPLOYER

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Abstract. This study investigates employer preferences among young professionals aged 18–26 to inform talent attraction and retention strategies in a competitive labor market. It explores preferences for four organizational cultures—clan (collaborative, friendly), adhocracy (innovative, flexible), hierarchy (structured, formalized), and market (results-oriented, competitive)—based on a survey of 584 young employees and job seekers. The survey assessed the importance of factors like friendly work environments, innovation, formal structures, and results orientation, alongside socio-demographic variables (gender, income, residence, work experience) and preferences for each cultural type, represented by six descriptive items. MANOVA analysis examined whether cultural preferences varied by socio-demographic characteristics. Results show no significant overall differences in cultural preferences across socio-demographic groups. However, two notable findings emerged: a) women prefer clan (collaborative) cultures, valuing flexibility and supportive environments more than men; and b) higher-income individuals show the least preference for clan cultures compared to other income groups. These insights are crucial for employers aiming to align corporate culture and recruitment strategies with Generation Z's expectations. The study emphasizes the importance of cultural adaptability to meet young professionals' evolving workplace preferences, enhancing organizations' ability to attract and retain talent.

Keywords: Generation Z, organizational culture, generational expectations.

ARE NIGHTTIME TOURISM AND RESIDENT WELL-BEING THE OPPOSING KEY FACTORS IN RURAL VILLAGE TOURISM DEVELOPMENT?

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Abstract. Nighttime tourism can be considered as one of the different sides of the night-time economy. Nighttime tourism identifies any type of tourism activity occurring between 6 pm and 6 am, expanding regular tourism activities from the daytime. This expression refers to the increasing interaction between night and tourist destination attractivity. The higher the capacity to manage tourism activities during the night, the higher the opportunity to develop the rural village. However, this tourism paradigm rises a question, as follows: How is it possible to match the residents' need "to sleep" with tourists' desire of nightlife? This question is even more significant considering that this paradigm increases business activities and is supported by dedicated local actions and policies. This research, analysing the tools used by local authorities to support economic activities to boost nighttime tourism and investigating residents' perception on this topic through unstructured interviews, aims to be an observatory from which to trace practical suggestions to balance the coexistence of citizens with nighttime tourism. Communication about local authorities' initiatives and residents' involvement in tourism could be the basis for improving the acceptance of nighttime tourism and achieve economic, social and urban sustainable development goals.

Keywords: nighttime tourism, rural village, tourist destination attractivity.

THE IMPACT OF AI-POWERED CHATBOTS ON CUSTOMER EXPERIENCE AND OPERATIONAL EFFICIENCY IN THE SERVICES SECTOR

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Abstract. Artificial intelligence (AI)-powered chatbots are rapidly transforming customer service across the broader service sector, offering enhanced efficiency and customer engagement. Within this landscape, the banking and logistics industries stand out as key adopters of this technological shift. This research investigates the adoption, perceived impact, and regulatory context surrounding AI chatbot implementation within the banking and logistics industries. This research employs a secondary data methodology, synthesizing findings from academic literature and industry reports. A systematic literature review maps the current state of research, identifying key benefits such as improved customer engagement and operational efficiency, as well as potential challenges including data privacy concerns and the need for skilled personnel. Industry reports and media analyses provide empirical evidence of chatbot deployments by companies, highlighting publicly reported successes and obstacles. Furthermore, an examination of the regulatory frameworks assesses the legal and ethical considerations governing AI use in customer service. The expected outcomes include a comprehensive overview of the opportunities and challenges associated with AI chatbot adoption in this sector, insights into the evolving regulatory landscape, and an assessment of the potential for future growth. This study contributes to a deeper understanding of the strategic implications of AI-driven customer service in current markets, specifically within the context of banking and logistics.

Keywords: Artificial Intelligence (AI), chatbots, customer service, digital transformation, services sector.

THE RELEVANCE OF MULTI-SENSORY EXPERIENCE FOR DESTINATION BRAND

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Abstract. The growth of competition between cities, regions and countries around the world is manifested through the creation of new strategies for selling products and services, but also attracting business investments, tourists and local residents. Destinations have recognized branding as a strategic tool in competing with the competition on the tourism market in the context of globalization. Destination branding involves communicating brand values to tourists and allows destinations to create a unique identity in order to differentiate themselves from the competition. The image of a destination is the result of the overall perceptions that tourists have about a place that influence their attitudes towards the destination. Tourist perceptions are linked to emotions and experience, which is why this paper explores how sensory branding affects the destination brand. The various elements of the destination brand identity are presented mainly visually and are oriented towards the sense of sight. A large number of identity elements can be verbally expressed and are directed towards the sense of hearing. However, a way should be found to increase the perception of brand elements through the other senses (smell, taste and touch). The more pleasant the experience is for each of the senses, the better the perception of the brand will be. Sensory branding uses two or more senses to connect with customers on an emotional level and creates a multi-sensory experience. The sensory experience of a brand expresses experiences as a result of visual, auditory, olfactory, gustatory and tactile stimuli provided by the brand. Brands create emotional associations in the minds of customers by appealing to their senses. A multi-sensory experience with a brand triggers beliefs, feelings and thoughts to create a positive image of the destination brand in the minds of tourists.

Keywords: brand, destination branding, brand experience, sensory branding, senses.

FOUR YEARS OF CURRICULUM DEVELOPMENT IN TOURISM AND COMMUNICATION CASE STUDY: THE ÉCOLE D'HÔTELLERIE ET DE TOURISME DU LUXEMBOURG – EHTL

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Abstract. Since more than 2 decades, the École d'Hôtellerie et de Tourisme du Luxembourg (EHTL) has positioned tourism as central to its institutional identity. Post-COVID-19, the tourism sector has experienced structural changes, emphasizing artificial intelligence, local immersion, and social inclusion. As a response, EHTL redesigned its tourism program to meet evolving market needs while prioritizing educational quality and employability. The revised curriculum incorporates historical and cultural literacy, integration of digital tools and AI, sustainability-centered storytelling, and a shift from passive observation to participatory local engagement. Hospitality excellence remains a core component. A rigorous methodological framework supported curriculum development—comprising professional consultation, literature review, participation in industry events, and reflective pedagogical practice. Outcomes include a region-specific curriculum for EMHTR in Cotonou, Benin, aligned with global benchmarks, and the planned launch of a new BTS in Tourism and Communication. This curriculum fosters immersive and digitally enhanced learning, integrating communication strategies to promote meaningful, inclusive tourism. EHTL thus emerges as a competitive leader in tourism education innovation.

Keywords: curriculum, tourism, communication.

ADVANCING TOURISM THROUGH DIGITALIZATION AND EDUCATION: WESTERN BALKAN HOTEL PRACTICES

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Abstract. The tourism industry has undergone a significant transformation driven by the dual forces of digitalization and education. As the global landscape evolves, the integration of advanced digital technologies has reshaped how travelers engage with destinations, services, and experiences. Concurrently, the role of education in equipping tourism professionals with the necessary skills to navigate this digital era has become increasingly vital. This study aims to explore the impact of digitalization on the tourism sector, examine the role of education in fostering tourism development, and investigate the synergistic relationship between the two in enhancing competitiveness and sustainability. The research was conducted among 97 hotel managers and owners from prominent mountain resort hotels across the Western Balkans—including regions in Albania, North Macedonia, Serbia, Kosovo and Metohija, Montenegro, and Bosnia and Herzegovina. Using a five-point Likert scale questionnaire, data were collected in January 2025 and analyzed with the Pearson Chi-Square Test to identify statistically significant associations based on managerial roles and years of experience. Findings indicate a strong consensus that digitalization has revolutionized operations and customer engagement, while a lack of formal education limits entrepreneurial opportunities and strategic thinking. Respondents emphasized the importance of continuous professional development, including training in digital tools, data analytics, and sustainable practices, to ensure long-term growth and adaptability. The statistical analysis confirmed significant relationships between respondents' experience levels and their perceptions of education and digitalization. The study concludes that a digitally literate and well-educated workforce is essential for building a resilient, innovative, and competitive tourism industry in the Western Balkans.

Keywords: digitalization, education, skill development, learning, tourism, Western Balkan.

PROFILING MANAGERS IN THE ADOPTION OF ARTIFICIAL INTELLIGENCE IN SERVICE ORGANIZATIONS: AN INTRODUCTIVE BIBLIOMETRIC REVIEW

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Abstract. The rapid integration of artificial intelligence (AI) in service organisations has emphasised the central role of managers in the adoption of the technology. This study aims to create a profile of managers based on their perspectives and behaviour towards the implementation of AI in the service sector through a bibliometric review. Using Web of Science, we analysed a curated set of articles from 2020 to 2025, focusing on managers' attitudes, motivations and organisational contexts. Preliminary results suggest different typologies, including innovative managers who embrace AI in large organisations to gain competitive advantage and pragmatic managers who prioritise efficiency in smaller companies. The key trends point to a growing research interest in managerial decision-making, with efficiency and competitiveness emerging as dominant factors. This review provides insights into how managerial characteristics influence AI adoption, contributing to both theoretical frameworks and practical strategies for the service industry. Future research directions include empirical validation of the identified profiles.

Keywords: Artificial Intelligence (AI), managers, technology adoption, service sector, decision-making.

AN INVENTORY OF QUANTITATIVE RESEARCH TRENDS IN HEALTH AND WELLNESS TOURISM: A SYSTEMATIC ANALYSIS OF THEORETICAL MODELS AND VARIABLES

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Abstract. This study intends to highlight the main focus of quantitative research conducted in the field of health and wellness tourism, analyzing theoretical models and variables used, the perspective evaluated (whether from the standpoint of consumers or professionals in the health and wellness tourism sector) and potential correlations that could support future research. A systematic keyword search identified relevant articles and demonstrated a diversity of theoretical models, with a predominant focus on tourist behavior and satisfaction, as well as on innovation and development. However, by contrast, broader, more holistic perspectives are often overlooked, which may suggest a potential lack of progress in the development of this segment of tourism. The analysis of quantitative studies indicates that the most frequently examined variables are related to tourists' perceptions, psychological factors, travel experiences, economic aspects, and innovation, while variables as sustainability and public policies, although mentioned, remain secondary, suggesting a potential avenue for future research. This article provides researchers with a synthesis of the predominant quantitative research theoretical models applied in recent years in the study of health and wellness tourism. At the same time, it serves as a valuable resource for industry professionals seeking to expand their understanding of this field by becoming more aware of the key areas of interest within the sector.

Keywords: health and wellness tourism, theoretical models, variables.

TOURIST DESTINATIONS IN ROMANIA
IN THE CONTEXT OF POLYCRISIS

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Abstract. Since the beginning of the 21st Century, the world economy has faced numerous crises, generated by different factors. Tourism has been directly affected by all these crises, whether economic, health, or geopolitical. Romania, due to its position on the European continent and as a member of the EU, has been and continues to be affected by various conjectural factors, and tourism has been negatively influenced by a polycrisis-context. However, Romania is home to a diverse range of tourist destinations, including coastal, mountain, and spa resorts, each offering unique experiences that attract both domestic and international visitors. Travel restrictions and health concerns caused by the COVID-19 pandemic have led to a re-evaluation of travel preferences, with many tourists seeking less crowded and more nature-orientated destinations. Furthermore, the ongoing conflict in Ukraine has further complicated the tourism landscape. The war has caused geopolitical tensions, affected regional stability, and created uncertainties that discourage potential visitors. Romania, which borders Ukraine, has seen fluctuations in tourist numbers due to increased security concerns. In response to these crises, Romanian tourism stakeholders are increasingly focused on promoting sustainable practices and diversifying their supply to attract visitors. Emphasising domestic tourism, improving safety protocols, and capitalising on Romania's rich cultural and natural heritage are key strategies to revitalise the sector. To this end, several statistical indicators on tourist destinations will be analysed based on the Tempo online database to highlight how tourism activity has developed at the destination level and which destinations have been less affected by the polycrisis.

Keywords: national tourist resort, tourist destination, polycrisis, coastal tourist destinations, mountain tourist destinations, spa tourist destinations.

EMPOWERING REMOTE INTERNSHIPS: SKILLS, ADAPTATION, AND ENGAGEMENT FOR FUTURE WORK

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Abstract. As remote internships become increasingly widespread, it is fundamental to understand the skills and psychological factors that drive their efficiency. This paper studies remote internships through the Digital Competency Theory (DCT) and Social Cognitive Theory (SCT), identifying crucial competences and behavioral intentions that affect students' adaptation to remote work. Using a survey-based approach, we assess 448 students, academics, and employers/professionals' perceptions of essential digital competencies, including e-skills (time management, organization, and planning), trust competency (self-management, adherence to organizational policies), self-care competency (digital well-being and workload management), social & relational competency (virtual networking and collaboration), and communication competency (oral, written, and teamwork skills). These five digital competencies, based on the DCT, are examined in relation to their influence on emotional regulation and perceived development of new skills as key predictors of students' intention to undertake a remote internship. SCT is used to analyze how emotional competency and perceived new skill development mediate these relationships and highlight the psychological mechanisms through which digital readiness supports adjustment to remote work. Results show that digital competencies such as communication, confidence, and e-skills significantly enhance emotional regulation and skill development, which in turn predicts students' intention to engage in remote work internships. Mediation effects further emphasize that emotional competence and perceived skill growth are critical pathways linking digital readiness to future participation. The study provides theoretical contributions to the areas of e-learning, employability, and adaptation to the digital workplace, while offering useful insights for educators and companies in designing more structured and supportive distance internship programs.

Keywords: remote internships, digital competencies, emotional competency, Social Cognitive Theory, skill development.

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SERVING UP AUTOMATION: HOW SMART TECHNOLOGY IS RESHAPING RESTAURANT WORK

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Abstract. As intelligent automation becomes more common in the restaurant industry, concerns are growing about its impact on jobs and the way service operations are evolving. To ensure a responsible and sustainable transition, this study explores how automation – driven mainly by labor shortages and the push for efficiency – is reshaping restaurant work. Employing Grounded Theory, we examine data from comprehensive interviews and focus group conversations with industry experts to elucidate the impact of automation on staff roles, management, and customer experience. Our findings indicate a dual reality: automation results in job displacement while simultaneously generating new positions, enhancing efficiency, and transforming the interaction between humans and technology. This paper highlights the irreplaceable role of people in this transformation, emphasizing individual traits and essential human skills that remain vital in an industry undergoing continuous digital change. By contributing to the ongoing conversation on intelligent automation in hospitality, this research offers practical recommendations for policymakers and business leaders on how to adopt intelligent technologies in a way that benefits both businesses and the customers.

WINE AND TOURISM: KEY ELEMENTS FOR THE ECONOMIC DEVELOPMENT IN SICILY

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Abstract. With its approximately 130 thousand Ha of areas under wine, Sicily is a strategic region in the wine sector. In the last years, Sicilian wines have made rapid progress in terms of quantity and quality, thanks to the recovery of vineyards, the accurate selection of grapes and the greater focus on research and innovation. Consequently, the organoleptic and qualitative level has risen significantly, ensuring a better strategic market positioning of Sicilian wines and making it a leading economic sector also by virtue of its role in the development of wine tourism. Wine tourism takes on the leading role for the implementation of multi-sensorial tourist experience and it represents a powerful instrument to get in-depth knowledge of historical, cultural and natural heritage. The subject of wine tourism is regulated at national level and has been transposed and applied into regional law, with particular reference to the need to adopt the certified reporting scheme of commencement of work, in order to enable mapping and check of requirements of companies that operate or intend to carry out wine tourism activities. The aim of this study is to explore the potentialities and opportunities given by the relationship between wine and tourism in the Sicilian economic landscape, since it combines the possibility to exploit local resources with the ability to create top quality excellences, by making the richness of Sicilian territory understand worldwide.

Keywords: tourism, territory, wine.

FILM-INDUCED TOURISM AS A TOOL FOR PROMOTING TERRITORIAL RESOURCES. THE CASE OF SICILY BETWEEN TERRITORIAL BRANDING AND DESTINATION MANAGEMENT

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Abstract. Pioneering studies of film-induced tourism by Beeton have highlighted the importance of the relationship between cinema and territory. In this perspective, Sicily, a land rich in cinematographic heritage, is the place where coexisting natural and human stages have captured the cinema. Just think, for example, some of Sicily's smaller towns such as Motta Camastra, Savoca, and Forza D'Agrò, used as settings in The Godfather, and finally, Inspector Montalbano filmed in the Ragusa area, capable of attracting millions of visitors each year. Taking into consideration the reputation of cinema it can be created not only a tourism strictly connected to the cultural domain using the history of places to attract new travellers, but this could be an important resource for all the secondary places which the phenomenon of mass tourism still has not developed, implementing new dynamics of territorial development. The research aims to provide a reflection in which to understand how film-induced tourism influences the regional development, offering new insights in terms of destination management, creation of new patterns of cultural sustainable development and introducing new conceptual models such as the dynamics of cultural destinations.

Keywords: film-induced tourism, Sicily, local development, territorial brand, film industry.

HERITAGE BETWEEN UNESCO AND STORYTELLING: THE CASE STUDY OF LATE BAROQUE TOWNS OF SOUTH-EASTERN SICILY (ITALY)

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Abstract. As one of the top-ranking countries for UNESCO World Heritage sites, Italy occupies a prominent position in the field of cultural heritage. Sicily's Val di Noto stands out as a distinctive example of a Late Baroque urban landscape. However, the eight towns that comprise this UNESCO site may lack a cohesive tourism narrative, limiting their potential for culture-driven economic development. The present exploratory study investigates how a unified storytelling approach (integrating digital communication, mobility, and local entrepreneurship) could enhance the region's visibility and appeal. Drawing on the strategic role of maptelling (i.e., an embodied cognition approach that combines storytelling with cartographic representation) in tourism communication, the study evaluates the potential for developing a coherent, heritage-based tourism strategy. Findings suggested the need for further collaboration to strengthen storytelling efforts and establish a distinctive and competitive destination. A coordinated tourism network (supported by improved mobility services and thematic visitor experiences) could help address current fragmentation and reinforce the cultural value of Val di Noto's Baroque heritage. Future research should involve direct engagement with tourists and explore the role of narrative and mapping communication.

Keywords: cultural heritage, tourism strategy, maptelling.

MEDICAL SERVICE ETHICS IN RELATION TO SEXUALLY TRANSMITTED DISEASES AMONG PATIENTS AFFECTED BY TOURISM ACTIVITIES

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Abstract. Sexually transmitted infections represent a key problem from global health and ethics perspectives. International tourism enables the spread of STIs because people might feel a sense of adventure away from home, experience a period of solitude and a desire to explore forbidden fantasies. There are tourism destinations such as the famous Red-Light Districts (Amsterdam, Phuket, Rio de Janeiro, Phnom Penh, Mombasa) where the sex industry is seen as an economic sustenance. Travelers with liberal attitudes towards sexuality are seeking sexual encounters. In clinical practice, dermatologists regularly face ethics dilemmas with patients who do not want to inform their partners about their sexual diseases. First, ethics arise from patient confidentiality, second as a result of public health problems caused by transmitting sexual diseases. The pretravel sexual counseling is a rare thing. Away from home and after returning from incentive vacations, patients affected by tourism activities choose not to treat their disease, because of high costs of medication and investigations, or due relationship problems that can occur, therefore by hiding, their partners may not receive early medical diagnostic or treatment. The present article presents real-life case studies with different scenarios regarding the ethical behavior of dermatologists' doctors faced with patients affected by tourism activities with sexually transmitted infections. The article highlights how important it is for doctors to talk to patients about sexually transmitted diseases, advising them before they start their vacation and after they return from vacation. The results are useful so that their partners do not suffer due to the lack of timely treatment. Moreover, since there are no well-established medical codes on how to deal with problems caused by sexually transmitted diseases, the only way is for doctors to develop their capacity to support patients to make the right decisions for themselves and their sexual partners.

Keywords: ethics, medical services, STIs, tourism.

TOURISM, METAVERSE, AND VIRTUAL REALITY: TOWARDS NEW FORMS OF TERRITORIAL INTERACTION

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Abstract. The adoption of Virtual Reality (VR) and the Metaverse is redefining destination image construction, influencing tourism marketing strategies and fostering new synergies for the promotion of local assets. From a territorialist perspective, economic-geographical reflections intertwine with multisensory experiences, opening up new spaces for interaction between individuals and territories. The increasing potential of digital technologies affects not only operational capabilities but also the perception of places, directly impacting tourism consumption patterns. Studies in experimental psychology and applied neuroscience highlight how the combination of VR and electrophysiology can optimize experiential engagement, particularly in food and wine marketing, creating immersive paths that enhance sensory perception and visitor engagement. Moreover, virtual reality has already established itself as a key tool in tourism, both for destination promotion and the creation of substitute experiences, influencing travelers' decision-making processes. Among its many applications, immersive experiences could strengthen the promotion of wine-producing regions, helping to enhance local identities and diversify tourism offerings. These technological innovations converge within the broader framework of the Metaverse, introducing new digital ecosystems that integrate real and virtual experiences. Tourism 4.0 reshapes the relationship between supply and demand, offering more accessible, personalized, and sustainable tourism models. The Metaverse extends beyond pre-trip planning, creating innovative storytelling and immersive tourism experiences.

Keywords: Virtual Reality (VR), Metaverse, Immersive Tourism, Tourism 4.0, accessibility in tourism.

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EXPLORATORY INSIGHT ON APPLYING MARKETING
IN CUBAN HIGHER EDUCATION INSTITUTIONS

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Abstract. The current context has compelled higher education institutions to adopt practices and concepts from the business sector due to escalating competition aimed at improving the quality of university processes, where marketing perspectives are emerging as essential tools. This study seeks to assess the vision and planning related to the application of marketing in Cuban higher education institutions. The research involved a background and current situation regarding the economic, social, technological and communication aspects specific to Cuba, with a review of documents and regulations from the Cuban Ministry of Higher Education and the strategic planning of universities concerning the opportunities and application of marketing-related strategies. Additionally, semi-structured interviews were conducted at various universities with 71 intentionally selected professors, administrators, students, and stakeholders, determined through the saturation criterion. Hence, the qualitative method of thematic analysis was used to interpret the data. The findings revealed a widespread willingness to implement marketing in Cuban universities to enhance the quality of all university processes. However, in contrast to this willingness, there is no cohesive vision of marketing, and a complete lack of marketing strategies exists across all institutions. Only isolated and uncoordinated actions are taken by faculties and communication departments aimed at promotion. Furthermore, there is a strong desire to initiate actions to establish national and international alliances, recruit, enhance ranking positions, and boost their presence on various digital platforms where Cuban universities are heavily investing. Marketing serves as an effective tool to facilitate these actions towards improving quality and sustainability by designing strategies tailored to specific contexts. Therefore, the results of this study could guide government executives, university administrators, professors, students, and other stakeholders in their decision-making processes.

Keywords: marketing, Cuban higher education institutions, exploratory insight, university processes, decision-making process.

THE IMPACT OF TECHNOLOGY ON THE TOURISM EXPERIENCE
A GENDER PERSPECTIVE

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Abstract. The issue of women's and girls' access to various sectors of society, as well as gender equality, remains a subject of ongoing discourse. This is true even in the context of the Sustainable Development Goals, which are to be achieved by 2030. In the context of the tourism sector, prior research has highlighted the underrepresentation of women in tourism studies. Therefore, the objective of our study was to explore the impact of technology on women's experiences in tourism, specifically (1) women's perceived added value of technology, (2) which technologies women prefer, and (3) the main perceived benefits of using technology during travel. To this end, the study employed a questionnaire and collected data from 165 female respondents. The data were analyzed using descriptive statistics and crosstabulations to explore how technology usage differs among women of different ages. The findings indicate that women have a favorable opinion of technology and its impact on tourism. They view efficiency as one of the primary benefits of technology and prefer to self-plan their trips using classic technologies (i.e., widely used tourism online platforms based on the internet). Although younger women are more open to using advanced technologies, such as artificial intelligence (AI), augmented reality (AR), and virtual reality (VR), reticence to use technology is still present overall. This study contributes to the literature by focusing solely on women's perspectives in the context of tourism and technology.

Keywords: tourism gender experience, technology gender impact, emerging and traditional technologies.

YOUNG BOOK CONSUMERS' BEHAVIOR IN ROMANIA. ENTREPRENEURSHIP PERSPECTIVES

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Abstract. This paper explores the book consumers' behavior in Romania, with a particular focus on young people aged 16 to 35. Based on qualitative field research consisting of semi-structured interviews, the paper provides insightful remarks about the reading propensity, motivation for reading, literary tastes, preferred book formats, and the effects of reading on the young individuals involved in the study. The findings indicate that, even if there were interviewees that do not read, in general, there are still young people that enjoy reading. Usually, they read as they are passionate about it, or as they want to acquire new knowledge. Generally, the investigated young people predominantly read non-fiction and romance books quite frequently, despite time constraints, or would like to read more often if their schedules allowed. Interviewees like to buy their own books, especially paperback and/or in digital formats. However, while the books they read have a certain impact on interviewees' lives, their real-world applicability is relatively limited compared to their initial expectations. Considering its qualitative nature, this study sets coherent premises for future more comprehensive quantitative research, at the same time drawing a series of implications for businesses acting in the book publishing industry.

Keywords: consumer behavior, young consumer, qualitative research, book, Romania.

THE HYBRID HOSPITALITY MODEL:
BALANCING HUMAN TOUCH AND AI IN HOTELS

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Abstract. The global hospitality industry is experiencing a digital revolution with hotels at the forefront of integrating cutting-edge technologies to enhance guest experience, operational efficiency, and competitive positioning. This paper study investigates the transformative impact of digitalization and artificial intelligence (AI) in the context of hotel management, focusing on how these technologies are reshaping service delivery, personalization, and the internal structure of high-end hospitality operations. Utilizing a qualitative research design, the study draws on semi-structured interviews with senior managers and technology officers across hotel brands in Romania. While digitalization might offer clear benefits in terms of operational precision and customer satisfaction, the research also aims to highlight critical challenges, including the need for employee re-skilling, concerns over data privacy, and the preservation of the human touch in service environments. The main goal of the paper study aims to argue for a hybrid hospitality model where AI augments—rather than replaces—human service, ensuring that digital innovation reinforces rather than erodes the core values of personalized, high-quality guest care, balancing technological efficiency with emotional intelligence and brand identity. This research aims to contribute to the growing literature on AI in service industries and offers practical insights for hospitality leaders navigating the complexities of digital transformation.

Keywords: digitalization, artificial intelligence, smart hospitality, guest experience, service automation.

BRIDGING DIGITAL GAPS: ANALYZING THE IMPACT OF TECHNOLOGICAL INTEGRATION ON SUPPLY CHAIN EFFICIENCY

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Abstract. The study aims to examine the impact of implementing an Enterprise Resource Planning (ERP) system on supply chain performance in a healthcare setting, using a case study approach. It focuses on a Lebanese medical center undergoing digital transformation in its procurement and inventory management systems. The research investigates how ERP adoption influences procurement accuracy, inventory turnover, and order fulfillment efficiency. Data was collected through a structured survey distributed to 48 employees involved in supply chain functions and analyzed using regression analysis to measure the strength and significance of the relationships among variables. Results indicate a strong positive correlation between ERP implementation and improvements in inventory accuracy, with an R^2 value of 0.599, suggesting that 59.9% of the variation in performance could be explained by the ERP system. Statistical analysis also revealed a significant impact on procurement cycle time ($p < 0.001$), leading to enhanced responsiveness and reduced operational costs. Results after the deployment of ERP were reduced stockouts and improved departmental coordination reported by respondents. These findings are consistent with the claim that digitalization of procurement processes improves the performance of healthcare operations. The study adds to the literature by adding empirical evidence from a developing country context, as well as identifying the practical implications of ERP systems for hospital administrators pursuing optimization of supply chain workflows. It ends by stating the need for strategic investment in technology to enhance health care logistics, particularly in settings limited by resources, where informed decision outcomes can greatly increase service delivery and cost management.

Keywords: digital gaps, supply chain efficiency, technological integration, digital transformation, logistics optimization.

APPLICATION OF DIGITAL TECHNOLOGY IN THE PRESERVATION OF TRADITIONAL CULTURE AMONG ETHNIC MINORITIES: OPPORTUNITIES AND CHALLENGES

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Abstract. In the context of globalization and modernization, along with deep integration not only in the economic sphere but also in culture, preserving traditional culture has become a significant challenge, particularly for ethnic minority communities. Specifically, socio-economic transformations, cultural exchanges, and the substantial impact of tourism have contributed to the decline of many traditional cultural values. This study focuses on the application of digital technology, particularly virtual reality (VR) and blockchain, in the preservation and promotion of ethnic minority cultural heritage, using the case of the Co Tu people in Vietnam. By employing qualitative research methods, including expert interviews and discussions with residents, the study finds that VR enables the realistic recreation of rituals, customs, and traditional knowledge, offering an immersive experience for visitors and providing deeper insights into Co Tu culture. Meanwhile, blockchain has the potential to safeguard copyright and ensure intellectual property rights for digitized cultural assets, thereby mitigating uncontrolled commercialization and preserving the integrity of cultural heritage. Additionally, the study identifies several challenges associated with applying digital technology to cultural preservation in the current context. Finally, it proposes recommendations to enhance the effectiveness of heritage conservation while reinforcing the cultural identity of ethnic minority communities in the era of international integration.

Keywords: cultural preservation, digital technology, virtual reality, blockchain, Co Tu people, sustainable tourism.

LOCAL PEOPLE'S SUPPORT FOR CRAFT VILLAGE TOURISM DEVELOPMENT - THE CASE OF KE MON JEWELRY CRAFT VILLAGE, HUE CITY, VIETNAM

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Abstract. In the context of increasingly widespread modernization and globalization, traditional craft villages are facing many serious challenges. Among these challenges are the infiltration of industrial products, changes in lifestyles, and shifts in consumer demand, all of which could contribute to the gradual decline of these villages. Therefore, to survive and thrive, craft villages must diversify their activities to remain competitive and attract customers. Craft village tourism has emerged as one of the most prominent trends today. This form of tourism allows visitors to experience the traditional values, beauty, and cultural significance of the local craft villages they visit. Among the factors influencing the development of craft village tourism, local people play a particularly significant role. This article aims to examine local people's support for the development of craft village tourism, using a case study of a craft village in Vietnam. The results show that support from local residents is influenced by a variety of factors. Furthermore, the study highlights several challenges and opportunities that may arise in the development of craft village tourism in the current context. Through this research, tourism managers can better understand local support for craft village tourism and implement targeted solutions to enhance it. The article concludes with a discussion of the findings and the overall significance of the research.

Keywords: local people support, craft village tourism, Vietnam.

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MINITRACK: MANAGEMENT AND PUBLIC ADMINISTRATION

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- **Oana Matilda SABIE, Bucharest University of Economic Studies, Bucharest, Romania**
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The objective of the minitrack entitled Management and Public administration is to bring together academicians with the representatives of the public and private organizations from different domains, such as: human resource management, public services, business environment, management of private organization, public management, development of public strategies and public policies, project management, etc. The minitrack will allow both presentation of new research from the participants and also the discussions about the new challenges faced by the actors involved in the transformation of the two sectors in the 21st century sustainable growth context.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Enhancing the capacity for innovation in Governance and Public Management;
- Technological challenges for public organizations sustainable growth;
- Innovation in Management of Private Organizations;
- New ways of collaborating and communicating between different stakeholders after COVID-19 (secure future communication systems and networks for public and private organizations; platforms for market support to SMEs, etc).

The minitrack welcomes papers and research in the previously 4 mentioned large topics but is also open for researchers and practitioners bringing research papers or use cases in other related topics falling under the broader context of Technological challenges for sustainable development of public and private organizations in the 21st century.
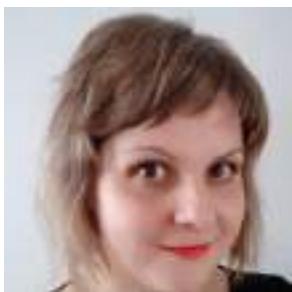
Assoc. prof. Dr. **Katarina VALASKOVA** teaches financial economics and risk management at the University of Zilina, Slovakia. She has long been devoted to the trilogy of fundamental financial management issues: i) prediction of the financial health of companies, ii) earnings management, and iii) quantification and diversification of risks. She has published 94 original scientific papers registered in international databases Web of Science and Scopus. 13 publications are included in the first two quartiles, several of them were published by renowned publishers such as Taylor & Francis, Springer or Elsevier. Significant scientific-research and publishing activities, documented by exact and relevant scientometric values in the research field, are confirmed not only by citations to her publications, but also by wide international cooperation or several requested lectures at international scientific conferences organized by Bucharest University of Economic Studies (Romania), South-West University Neofit Rilski (Bulgaria), WSB University (Poland), Institute of Technology and Business (Czech Republic), and OTH Regensburg (Germany). In addition to publishing and scientific research, she has been engaged in review and editorial activities, as evidenced on Publons and membership in the editorial boards of several journals registered in the SCOPUS or Web of Science databases.

Oana Matilda SABIE studied Public Administration within Faculty of Management at Bucharest University of Economic Studies and got a PhD degree in 2008 in economics, specialty of management within Bucharest University of Economic Studies (BUES). Before joining BUES she collaborated with the Romanian Government, Ministry for Public Information, within Department of Communication and Public Image. Now she is a university lecturer and vice-dean of the Faculty of Administration and

Public Management (FAMP), Department of Administration and Public Management. Her research interests cover Management of Public Services and Organizational Behaviour. During her teaching activity she has published as an author or co-author 7 specialized books, 14 articles in journals indexed in international databases and 34 articles in the volumes of international conferences. She has been involved throughout her career in over 23 research projects.

Cezar – Petre SIMION has a PhD in economics since 2008 in the specialty of management. He has been working for 15 years at the Faculty of Management within the Bucharest University of Economic Studies in the Management Department. During his teaching activity he has published as an author or co-author 6 specialized books, 31 articles in journals indexed in international databases and 20 articles in the volumes of international conferences. He has been involved throughout his career in over 50 scientific research projects. In parallel with his teaching activity, he worked for 10 years as a scientific researcher at INCD URBAN – INCERC, the period in which he was for 4 years the head of the Construction Economics department. Also in parallel with the teaching activity, he was involved in the management teams within the University of Economic Studies as director of the Research and Innovation Management Department and vice-dean of the Faculty of Management.
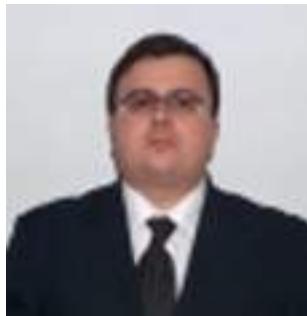
REGIONAL ANALYSIS OF DIGITALIZATION
AND ECONOMIC AND SOCIAL POLICIES IN ROMANIA
AND THE REPUBLIC OF MOLDOVA:
IMPLICATIONS FOR INTER-INSTITUTIONAL COLLABORATION
AND COMMUNICATION

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Abstract. This study examines the regional differences in digitization and economic-social policies in Romania and the Republic of Moldova. The research also examines the perceptions of residents in the counties of the two countries on these factors. The study adopts a quantitative approach, using cluster analysis to identify homogeneous groups of counties based on relevant indicators. For the economic and social dimension, indicators such as personal income, job security, sense of belonging to the community and easy access to local public services were considered. In terms of digitalization, the analysis included the use of paper forms, face-to-face hearings at authorities, telephone calls to institutions, personal contacts in institutions, online systems and social networks. The application of the K-means clustering algorithm and the use of the Silhouette index allowed the identification of three distinct groups of counties. The results indicate significant differences between Romania and the Republic of Moldova, with Romania having a more favorable perception on both indicators. The study highlights opportunities for developing inter-institutional collaboration and communication platforms.

UNDERSTANDING REGIONAL DEVELOPMENT STRATEGIES IN ROMANIA: A TEXT MINING APPROACH

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Abstract. This study examines Romania's regional development strategies for the 2021-2027 period using text mining analysis to identify key themes and interconnections within policy documents. The analysis covers the regional development plans of seven development regions, while for the South-West Oltenia region, the Smart Specialization Strategy (RIS3) was used due to the absence of a conventional development plan. Natural Language Processing (NLP) techniques in Python were applied to extract the most frequent terms and topic distributions. The results indicate that "regional development", "infrastructure", "modernization", "economic growth", and "public services" are central themes across all documents, reflecting a strong focus on socio-economic transformation, sustainability, and strategic planning. Also, the comparative analysis between more and less developed regions, such as Bucharest–Ilfov and North-East, further reveals distinct regional priorities and policy approaches, improving our understanding of territorial disparities within a unified national strategy. Through text mining, dominant policy areas such as investment priorities in transportation, labor market development, and digitalization were identified. The findings highlight both commonalities and divergences in Romania's regional development approach, offering valuable insights for policymakers and researchers interested in data-driven public strategy evaluation. This study contributes to the field of computational policy analysis by demonstrating how text mining can improve our understanding of large-scale strategic documents, supporting better-informed decisions in regional governance and economic planning.

Keywords: place-based policies, local development and innovation, collaborative networks for local development, text mining, regional development strategies, Natural Language Processing.

OCCUPATIONAL STRESS IN INNOVATIVE DOCTORAL RESEARCH

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Abstract. Doctoral students often face significant occupational stress due to the high demands of conducting innovative research, meeting academic expectations and managing personal responsibilities. The pressure to produce groundbreaking results can lead to both physical and mental strain, affecting their overall well-being and academic performance. Doctoral students are facing high levels of challenging, fast-paced and sometimes even conflicting demands. The pressure to conduct studies, publish qualitative articles, disseminate research findings and write doctoral theses represent stressors for doctoral students. The purpose of the research is to identify the main changes needed to reduce the occupational stress of doctoral students. Other research objectives are to discover the level of occupational stress, to identify the frequency, intensity and impact of the main stressors, and to know the main causes of doctoral students' occupational stress. The research sample consists of first, second, third, and fourth-year full-time and part-time doctoral students enrolled in Management Doctoral School, one of the twelve doctoral schools in the Bucharest University of Economic Studies. The main research tool is an adapted questionnaire based on the Workplace Stress Scale developed by the American Society for Stress. Data was collected online using the Google Forms software program. Jeffrey's Amazing Statistics Program (JASP) was used to process and analyse the data and results. The research results are useful for both the management of the involved doctoral school and the university management. The decision-makers can become more aware of the doctoral students' occupational stress using science-based measurements. Based on the results of this research, they could adjust policies and strategies to reduce the occupational stress of doctoral students in all twelve doctoral schools of the university. The results may also be relevant for other doctoral schools of other universities and for the specialized literature in which this issue is very little addressed.

Keywords: occupational stress, doctoral students, management.

ARTIFICIAL INTELLIGENCE IN HIGHER EDUCATION: TRENDS IN RESEARCH

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Abstract. Artificial intelligence is increasingly present in the education services sector, including higher education. If before the 2000s this topic was very rarely addressed in debates, in recent years we have been hearing more and more news about the applications of AI in education. Not only managers and teachers are concerned about how the penetration of artificial intelligence in university education is evolving, but also other stakeholders. The purpose of the study is to analyse researchers' concerns about how artificial intelligence is applied in higher education through a systematic review. The main objectives are: to explore research trends over the years regarding the use of artificial intelligence in higher education; to analyze the evolution over time of the researchers' interest in this topic; to identify the articles and authors with the greatest impact through the citation analysis. This article is based on a bibliometric analysis, the analyzed papers are published until 2025 and identified in the Web of Science database. The results of the study provide an overview of the trends in research regarding the application of AI in higher education. At the same time, it highlights the need for further exploration of educational approaches in the use of AI in universities.

Keywords: artificial intelligence, higher education, research.

THE IMPLICATIONS OF PUBLIC POLICIES
ON THE MANAGEMENT OF RISKS AND LABOR CONFLICTS
WITHIN ORGANIZATION

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Abstract. The paper aims to study the implications that public policies related to human resources and the labor market have on labor risks and conflicts within organizations and on their management. In order to achieve the main objective of the research, a quantitative approach based on the statistical processing of secondary data was used, from a methodological point of view, having as a source of evidence relevant databases at European and global level. The research aimed to study the relationship between the quantifiable effects of public policies in the field of quality of employment/labor market and the emergence and recrudescence of labor risks and conflicts at organizational level. The research results seem to indicate the important role of public policies in the field of quality of employment/labor market, in the social field in general, and the extent of social risks and conflicts at an organizational level. The results obtained in the research have an applicability both in terms of risk and conflict management at organizational level, but also in terms of formulating public strategies and policies in this field.

Keywords: public policies, risk management, conflict management, employment, human resources.

THE ROLE OF INTERACTIVE METHODS FOR STIMULATING CREATIVITY IN SHAPING THE THINKING OF STUDENTS IN THE PUBLIC EDUCATION SYSTEM

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Abstract. The main purpose of the paper is to investigate the role of interactive methods of stimulating creativity in the formation of students' thinking in the public education system. In order to achieve the main purpose of the research, a quantitative approach was used, from a methodological perspective, by using a questionnaire-based survey on a sample of thirty subjects, students in the public education system in Romania. The results of the research are in agreement with some previous research on the role of methods of stimulating creativity in the development of students' thinking, highlighting the particularities of applying these methods in the case of the public education system in Romania. The research carried out has pronounced applicative valences at the level of management of the public education system by highlighting some innovative elements that can be transposed into policy formulations and strategic options specific to institutions in this field.

Keywords: creativity, innovator, methods, thinking, public education.

WATER MANAGEMENT WITHIN THE HSTORICAL CONTEXT: WATER FOUNDATIONS

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Abstract. Foundations are public institutions that have contributed to providing public goods throughout history. They have also fulfilled crucial educational roles that have sustained social cohesion for centuries. One of their foundational services is providing healthy water. However, even though water foundations have a long history, the organizational structure of water foundations has not been deeply researched, including water management. The unparalleled structure and functions of water foundations have been overlooked for a long period. Water foundations that have been established to meet a fundamental need of the society have fulfilled many other functions. Water foundations have detected water supplies, brought water into metropolitan areas and provided water supply to city centres and water consuming establishments free of charge. Water foundations have an exemplary organizational structure. Purpose: This article analyses the organisational structure of water foundations that have met the water and water-based needs of the society for 8 hundred years. Despite their significance, these institutions are understudied in the literature. Thus, our aim is to fill the gap and offer a new perspective on their historical organizational structures. Research Methodology: The primary data are collected from first-hand historical documents such as foundation charters in the archives. Findings: Our research reveals out eight hundred years long organisational structure and functions of water foundations. Water foundations have found water resources, brought water into city centres thought water canals and distributed water to water dispensers like water taps, public water, water mills, and hammams. The organisational structure and managerial rules have been explained in detail in foundation deeds. Water foundations are management by trustees and supervisors. They are controlled by judges in Ottoman judicial system (kadı). Water foundations have met the needs of large areas over centuries until municipalities or water companies took over these tasks. Water foundations have met this need free of charge as successful as the today's municipalities.

Keywords: water management, water foundation, Ottoman system.

WHEN ALGORITHMS SHAPE POLICIES: TRANSFORMING PUBLIC ADMINISTRATION THROUGH ARTIFICIAL INTELLIGENCE – EMPIRICAL EVIDENCE AND BIBLIOMETRIC RESULTS

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Abstract. The purpose of the research is to assess the impact of artificial intelligence on decision-making processes in public administration, highlighting how algorithms can reshape public policies. The identified research gap refers to the insufficiency of studies that integrate bibliometric analysis and student perceptions in the field of public administration to provide a comprehensive picture of technological transformations in the public sphere. The methodology adopted combines a critical review of the specialized literature, a bibliometric analysis carried out through VOSviewer and an empirical survey addressed to public administration students. The main findings highlight the existence of emerging networks of academic collaboration and identify growth trends in the application of algorithms in the decision-making process, as well as a positive but cautious perception regarding the integration of these technologies in practice. The added value of the research lies in providing an integrated conceptual framework, which can guide informed public policies and support the further development of the field. Limitations of the study include the small sample size of the survey and the focus on a single segment of the student population, which may reduce the generalizability of the findings. Future research directions include expanding the analysis internationally and integrating complementary qualitative methods to deepen our understanding of the dynamics between emerging technologies and public administration.

Keywords: public administration, Artificial Intelligence, policies, bibliometric analysis.

INTERGENERATIONAL APPROACHES AND ORGANIZATIONAL BEHAVIOR IN HARMONIZING WORK AND FAMILY AMONG UNIVERSITY TEACHERS IN SLOVAKIA

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Abstract. The academic milieu encounters increasing difficulties in reconciling work and familial obligations among academics, especially as universities adjust to evolving socioeconomic and institutional dynamics and University educators are obligated to engage in teaching activities related to innovations, as well as to conduct high-quality scientific research and fulfill administrative and organizational responsibilities. Given the increasing generational diversity in higher education, it is essential to understand how individual generations perceive their role in the academic environment and what factors influence their engagement and satisfaction. Despite comprehensive research on organizational behavior and intergenerational collaboration, a significant gap exists in comprehending various generational cohorts—Baby Boomers, Generation X, Millennials, and Generation Z. This study analyzes the influence of generational viewpoints on leadership approaches, motivational elements, communication tendencies, and organizational frameworks within Slovak higher education. The study authors use frameworks from organizational behavior, such as transformational leadership motivation theory, and institutional adaptability, to examine how universities can promote intergenerational collaboration while enhancing faculty well-being and institutional resilience. The results indicate that acknowledging generational diversity and its impact on academic culture is essential for maintaining sustainable faculty involvement and institutional efficacy. The study authors provide recommendations for university leadership to adopt customized tactics that foster an inclusive, innovative, and resilient academic environment, enabling faculty members from diverse generational backgrounds to flourish.

Keywords: university teachers, generational differences, work-life balance, organizational behavior.

PROJECT MANAGEMENT STRATEGIES FOR RISING RESILIENCE OF THE ROMANIAN ORGANIZATIONS BY USING THE COMPLEX PROCESS OF DIGITALIZATION AND AI WORK ASSISTANCE

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Abstract. In the context of intensifying environmental, economic, and geopolitical instability, the imperative for Romanian organizations to develop resilient structures capable of absorbing, responding to, and recovering from crises has become increasingly pronounced. This article provides a critical analysis of project management strategies designed to foster organizational resilience through the systematic incorporation of digitalization processes and artificial intelligence (AI)-supported work systems. A bibliometric analysis was also conducted using scientific articles indexed with DOI from the Web of Science database, selected for the period 1996 –2025, and processed with the VOSviewer software. Centred on the Romanian case, the study investigates the structural and systemic factors underpinning Romania's persistent underperformance in European digitalization indices. Moreover, it assesses the extent to which the implementation of tailored project management frameworks can contribute to advancing national digital transformation agendas and reinforcing cross-sectoral resilience capacities. The findings offer practical insights for project managers and business leaders seeking effective pathways to navigate the digital transition and support sustainable change across sectors.

Keywords: project management, resilience, digitalization, artificial intelligence (AI), VOSviewer.

UNLOCKING ROMANIA'S TOURISM POTENTIAL: A DATA-DRIVEN ANALYSIS OF COMPETITIVENESS FACTORS

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Abstract. Tourism is considered an extremely important economic branch for a nation, this role of generating profit and contributing to the visibility of the country externally. Thus, paying attention to this economic sector from public and private representatives is extremely important, especially in the context of fierce competition at the international and national levels. The purpose of this research is to evaluate the tourism competitiveness in Romania from the Romanian tourists' perspective, based on a questionnaire survey and a sample of 470 people. Exploratory Factor Analysis (EFA) was performed to identify the dimensions of competitiveness of tourist destinations, validated through a Confirmatory Factor Analysis (CFA). In addition, the research highlights the competitive situation of development regions, based on the five factors: transport infrastructure, hospitality in accommodation and restaurant units, as well as natural and anthropic attractions. The research conducted offers a unique perspective on tourism studies, given that possible factors influencing the competitiveness of tourist units were not proposed, but rather that they were determined and subsequently analyzed. The study can also be considered useful for public decision-makers, by raising awareness of the strengths and weaknesses of tourism destinations in each Romanian development region, but also for tourists interested in traveling to Romania.

Keywords: tourism competitiveness, transport infrastructure, hospitality, natural attraction, anthropic attraction.

INNOVATION STRATEGIES IN GLOBAL COMPANIES
AFTER THE COVID-19 PANDEMIC

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Abstract. The COVID-19 pandemic disrupted industries and supply chains, determining multinational corporations to rapidly reorient their innovation strategies. This paper examines how global companies adapted their innovation practices to navigate the pandemic, balancing immediate crisis management with long-term resilience. Traditional business models were rendered obsolete by lockdowns, shifting consumer behaviors, and operational constraints, necessitating unprecedented agility and creativity. Companies that thrived prioritized stakeholder-centric innovation, blending short-term pragmatism with strategic foresight. Challenges included cybersecurity risks, workforce burnout, and ethical dilemmas in rapid deployment. Leadership styles emphasizing empathy, transparency, and experimentation fostered cultures resilient to uncertainty. Global companies' responses to COVID-19 redefined innovation paradigms, emphasizing agility, collaboration, and purpose-driven strategies. Hybrid models integrating digital and open innovation are likely to persist, offering blueprints for future crises. This study contributes to understanding innovation under disruption, advocating for ecosystems that balance profitability with societal impact. Future research could explore sector-specific disparities and the long-term sustainability of pandemic-era practices.

OPEN INNOVATION ECOSYSTEMS
IN GLOBAL ENTERPRISES POST COVID-19 PANDEMIC

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Abstract. Prior to 2020, open innovation ecosystems were already growing in influence as a means to accelerate R&D and reduce costs. The COVID-19 pandemic was a seismic disruptor, exposing the vulnerabilities of traditional, siloed innovation models while creating opportunities for radical collaboration. Lockdowns, supply chain breakdowns, and shifting consumer demands forced companies to rethink their innovation strategies, leading to a paradigm shift toward decentralized, digitally enabled ecosystems. This paper investigates how global enterprises have reengineered their open innovation frameworks to adapt to post-pandemic realities. The crisis accelerated structural shifts toward hybrid collaboration models, cross-industry alliances, and platform-driven ecosystems, enabling firms to harness global talent and scale innovations. However, challenges such as intellectual property conflicts, governance complexities, and cultural resistance to open collaboration persist, threatening ecosystem sustainability. Emerging trends, including AI-driven predictive analytics, sustainability-focused partnerships, and policy incentives for cross-border cooperation, are poised to redefine future innovation landscapes. The study concludes that post-pandemic success relies on a balance between openness and strategic control, fostering trust and building resilience into innovation frameworks. By prioritizing digital integration, inclusive governance and goal-based alliances, global companies can turn disruption into opportunity, ensuring adaptability in an increasingly volatile world. The findings present open innovation not only as a strategic choice, but also as an imperative for long-term competitiveness in the post-COVID era.

Keywords: open innovation, COVID-19, digital transformation, ecosystems, collaboration.

THE IMPACT OF THE TOOLS USED IN THE URBAN DEVELOPMENT MANAGEMENT PROCESS, IN THE CONTEXT OF THE VALUE SYSTEM FOR THE REVITALIZATION OF URBAN POLICIES

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Abstract. Urban management is imposed by urban revitalization policies, in the context of the components and socio-economic evolution, education, culture, environment and environmental protection, in a harmonized integration for urban development. The territorial, demographic and socio-economic components of the urban area will form the basis of urban development strategies, programs, policies and sections, highlighting the indispensable role of the tools used in the urban development process. The tools used in the urban development process, in the context of the value system for the revitalization of urban policies are used in the urban development process, in a balanced way and with an impact on economic, social and environmental transformations, with the involvement of numerous actors with a role in urban development. The use of urban development tools will be useful and will represent the support for the starting points for the next stages of the urban development management process.

Keywords: management, urban management, urban development.

MAPPING THREE DECADES OF HUMAN, ECONOMIC, AND SUSTAINABLE DEVELOPMENT RESEARCH: A SPAR-4-SLR-BASED BIBLIOMETRIC ANALYSIS

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Abstract. The present work synthesizes the existing literature on human development, economic growth, economic development, and sustainable development. Addressing the limited use of the Systematic Literature Review (SLR) method in these areas, this work fills an important gap. Using the SPAR-4-SLR framework for article selection, 593 research articles were identified for the bibliometric analysis. Key bibliometric indicators, including co-occurrence, keyword analysis, bibliographic coupling, and thematic analysis, were employed. The analysis reveals five major thematic areas: Growth and Development, Environment and Health, Energy and Environment, Human Development and Sustainable Development. Notably, emerging patterns highlight the growing integration between environmental sustainability and human development strategies. The United States, India, China, and the United Kingdom have emerged as leading contributors to the field. By combining bibliometric and SLR methodology, this paper offers a rigorous and updated synthesis of research trends. This synthesis provides a foundation for future research by identifying key trends and suggesting areas for interdisciplinary exploration.

Keywords: human development, economic growth, economic development, sustainable development.

FAST FASHION VS. INNOVATION:
THE ROLE OF AUTOMATION AND MICRO FACTORIES
IN REDUCING OVERPRODUCTION

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Abstract. The fast fashion industry, characterized by rapid production cycles and low-cost garments, has increased environmental degradation and labour exploitation, with overproduction emerging as a critical issue. This paper examines the potential of automation and micro factories to mitigate overproduction, offering a sustainable alternative to traditional mass-production models. Automation technologies, including AI-driven design, robotics, and 3D knitting, enable smaller batch production, aligning output with real-time consumer demand and reducing reliance on offshore labour. The transition faces significant barriers, including high upfront capital costs, technical complexities in scaling, intellectual property risks, and consumer expectations for instant gratification. The paper also explores the economic implications of shifting to decentralized production, emphasizing the need for policy frameworks to incentivize sustainable practices and foster collaboration between brands, tech companies, and policymakers. While micro factories and automation present a viable path toward circularity and reduced environmental impact, their success hinges on overcoming systemic challenges in the current fast fashion paradigm. The study concludes that integrating these innovations with consumer education, regulatory support, and industry-wide cooperation is essential to redefining fashion production for a sustainable future.

Keywords: fast fashion, sustainable production, automation and micro factories, supply chain innovation, environmental impact.

THEORY AND PRACTICE OF ETHICAL MANAGEMENT IN PRIVATE AND PUBLIC SECTORS

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Abstract. Ethics provides relevant tools used to distinguish between public and private sectors. Management styles are therefore different accordingly. The content of management plans appears to be specific for the two styles due to ethical coordinates. In private sector, the implementation of ethical measures changes even the very goal of the economic agent - from profit maximization to profit optimization under the condition of social responsibility. This seems to be a proof for the existence of a new mind-set of managers from private sector, which brings them closer to that of managers from public sector. The most important consequence is that a new type of cooperation between social agents from both sectors - based on mutual ethical principles and goals - takes the front row of scientific debates related to ethical management and management ethics.

Keywords: ethics, management, private sector, public sector, organization.

UNIVERSITIES ON THE ROAD TO SUSTAINABLE DEVELOPMENT: ANALYSIS OF IMPACT FACTORS

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Abstract. The purpose of the article is to identify and systematize the factors influencing the implementation of sustainable development in higher education institutions. The analysis is based on a comprehensive literature review and the application of the STEEPVL framework, which organizes factors into seven categories: Social, Technological, Economic, Environmental, Political, Values-based, and Legal. This structured approach enables a holistic understanding of both internal and external conditions that support or hinder the advancement of sustainability in the academic sector. The findings highlight a range of interconnected factors shaping sustainability processes at universities, including institutional leadership, legal requirements, funding mechanisms, social expectations, technological infrastructure, and ethical values. The results may serve as a diagnostic tool for university decision-makers seeking to enhance the integration of sustainable development into their institutions. They also contribute to the broader academic debate by offering a context-specific perspective on sustainability factors.

Keywords: sustainable development, higher education, sustainability factors, STEEPVL analysis.

PHONE ADDICTION OF EMPLOYEES IN ORGANIZATIONS: A BIBLIOMETRIC ANALYSIS

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Abstract. In the last decades, addictions have become a significant public health problem, with large implications for human beings and society. This paper studies the existing specialized literature, through a bibliometric analysis, outlining current trends and research directions in this area. Three research questions are addressed: (1) what scientific fields study phone addictions and management and the size of this phenomenon, (2) what is the dimension of business literature about phone addictions and managerial issues among the wide array of categories and research areas, and (3) what are the main keywords around the subject with their grouping in clusters according to co-occurrences that highlight the major themes. Using the Web of Science database, a systematic extraction of relevant publications was accomplished, analyzing the frequency of keywords, citations and collaborations between authors. A total of 394 publications was obtained and the clusters formed by the main keywords were processed with the Vos Viewer software. The results of the analysis indicate a significant amount of literature about the dimensions and diverse implications of phone addictions in all aspects of the individuals' lives as well as on the implications on managing employees in companies, so that productivity is not negatively affected by the frequent distractions from work. This research reveals the importance of interdisciplinary collaboration between health professionals and company managers in developing innovative and effective solutions to combat addictions, thus contributing to the quality of life of the individuals and the productivity at firm level.

Keywords: bibliometric analysis, phone addiction management, economic impact, efficiency, productivity.

THE METAVERSE AS A TOOL FOR URBAN INNOVATION: EXPLORING THE ROLE OF IMMERSIVE TECHNOLOGIES IN SHAPING THE FUTURE OF SMART CITIES, ENHANCING CITIZEN INTERACTIONS, AND BUILDING RESILIENT COMMUNITIES

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Abstract. The Metaverse is an emerging technological paradigm that reimagines the future of urbanism, civic participation and community resilience. This comprehensive research integrates various scholarly investigations for a suite of immersive technologies to realize their potential for reimagining urban experiences. The research thus analyses in-depth empirical studies to explore the impacts of digital innovation in the combination of urban planning and societal transformation across different domains. The study shows the Metaverse as a major opportunity for smart city development while generating up to 22% of economic value in urban ecosystems. Technology adoption rates differ across demographic groups in approachable ways to public perception. Key findings show how immersive technology helps boost citizen engagement through immersive technologies by 45% or urban design visualization capabilities by about 38%. The research, then, critically identifies significant challenges with technological accessibility, data privacy issues, and potential socioeconomic deficit. Around 61% of technological experts have critical views about Metaverse's potential real contribution to sustainable development, and they also pointed out the importance of an ethical and inclusive technological framework. There is empirical evidence that the Metaverse could play a role across urban mobility, healthcare education, crisis management and other sectors. It has been shown in studies that we obtain a range of improvements in effectiveness from 34% to 52% across different application domains. The research serves to highlight that, in consideration of technological innovation, human-centric digital environment design and development should address social responsibility. The results indicate that the Metaverse is neither a passing tech trend, nor some ultimate goal: it is, rather, a radical reframing of how urban interaction, governance, and community growth are possible. The future success will rely on interdisciplinary approaches that center accessibility, ethical considerations, and meaningful human engagement.

Keywords: Metaverse, urban innovation, immersive technologies, smart cities, digital transformation, civic engagement.

REMOTE WORK REVOLUTION: DEVELOPING COMPREHENSIVE STRATEGIES FOR EFFECTIVE DISTRIBUTED TEAM MANAGEMENT

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Managing partner, Angelato SRL

Abstract. This study explores the multifaceted aspects of remote work management in light of its global adoption during the COVID-19 pandemic. A review of recent literature was conducted to assess a company's ability to develop integrated systems to sustainably manage contented teams. The findings indicate the adoption of remote work skyrocketed from 16% before the pandemic to over 70% of knowledge workers by mid-2020, causing a paradigm shift in the global organizational design. Although remote work has a multitude of benefits, such as well-designed organizations experiencing 22% higher productivity and 17% lower turnover, almost half of remote employees struggle with work-life balance and communication issues. The analysis identifies four areas of concern that require strategic intervention for successful remote team management. First, technology should go beyond basic connectivity to enable collaborative design innovation, with organizations providing integrated digital workspaces reporting 34% higher satisfaction. Second, leadership styles in the virtual world need to shift drastically, decentralization results in 29% higher satisfaction and 18% more productivity than central leadership. Third, team communication has a profound effect on their efficiency, structurally defined methods proved to be 31% less disruptive to work than ad-hoc approaches. Fourth, wellbeing scores and productivity were higher by 39% and 26% respectively with the presence of systems integration compared to its absence. The study ends with the assertion that effective remote work strategy execution is a result of purposeful orchestration of technology, leadership, communication, and people rather than ad-hoc changes to standard practices. This suggests that firms drawing on integrative designs that seek to optimally blend advanced automation with persona-centric interface will be most capable of addressing the challenges associated with distributed work and using its advantages, thereby setting the ground for the evolution of remote work beyond its pandemic surge.

Keywords: remote work, distributed teams, virtual leadership, employee engagement, digital collaboration, organizational resilience.

THE IMPACT OF CONNECTIONS
AND PERCEPTIONS OF THE MENTORING PROCESS
IN PUBLIC ADMINISTRATION AND MANAGEMENT

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Abstract. The mentoring process and the mentoring plan with applicability in public administration and management is the foundation of practices and good practices, experiencing the possibility of adaptation in the stages of initial professional training and professional development, of executive and management staff. The extension of the professional skills of the executive and management staff within the public administration must be systematized and permanently adapted to the professional standards, but also to the modernization and diversification trends of the public sector. The initiative, conceptualization and implementation of the mentoring process in public administration will contribute to the optimization of training processes by deepening professional skills. Thus, a complementarity of professional skills is obtained with specialization and the demanding specifics of public services, against the background of the challenges and adaptations of the public sector to the changes and forms taken by technology, but also to obtain quality public services.

Keywords: mentoring, management, public administration.

HR TRAINING PROGRAMS AND THEIR ROLE IN EMPLOYEE PERFORMANCE MEASUREMENT: INSIGHTS FROM PUBLIC AND PRIVATE SECTORS USING LINKEDIN DATA

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Abstract. This paper explores the role of HR training programs in enhancing employee performance measurement systems in the public and private sectors, drawing on real-world insights from LinkedIn discussions with HR professionals and organizational practitioners. The study examines how HR training contributes to performance outcomes by analyzing key metrics such as productivity, cost savings, employee satisfaction, and compliance. Using qualitative data from LinkedIn, this research compares the design and implementation of performance measurement systems across sectors, identifying common challenges such as the difficulty of measuring qualitative outcomes and resource limitations. Results demonstrate that return on investment (ROI) and productivity gains dominate the private sector, while compliance and service quality dominate the public sector. Drawing on these findings, the paper provides a framework for a performance measurement system (including better embedding of training results, qualitative metrics, and advanced analytic tools). The empirical evidence presented in this study is an example of cross-industrial learning and goes beyond theoretical frameworks for HR performance measurement by providing practical applications.

AI TOOLS FOR EMPLOYEE MONITORING:
AN ETHICAL ANALYSIS

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Abstract. In the early 2010s, artificial intelligence (AI) began to be used for employee monitoring and supervision. This talk aims to examine the conditions that AI tools used for this purpose should meet. The presentation is divided into three parts. In the first part, we provide a brief literature review of the main types of AI tools employed in this field. These include productivity and behavior analytics tools, which track employees' work patterns and efficiency; computer vision-based tools, which detect presence or monitor attention; and sentiment analysis tools, which interpret emotions expressed in written and verbal communication. Each category introduces distinct ethical challenges, which we will briefly outline. In the second part, we assess whether and under what conditions these AI tools can be considered ethically acceptable. This analysis is guided by the ethical principles and norms set out in UNESCO's Recommendation on the Ethics of Artificial Intelligence. Our ethical examination focuses on five key aspects central to the evaluation of any AI system: fairness, transparency, accountability, privacy, and proportionality. We conclude by examining the role of informed consent and the specific standards that should be upheld when deploying these tools in the workplace. In the final part of the presentation, we examine a case study on Amazon's use of AI-driven monitoring in its warehouses. Amazon employs advanced AI tools to track performance metrics such as items picked per hour and time spent away from the workstation. Based on this data, the system automatically flags workers who fall below predetermined thresholds. We analyze whether Amazon's monitoring practices meet minimal ethical standards and how they might be improved from this perspective.

Keywords: artificial intelligence (AI), employee monitoring, ethics of AI, privacy, workplace monitoring.

MINITRACK: BUSINESS ADMINISTRATION AND ENTREPRENEURSHIP

Chairs:
- **Luis Miguel FONSECA, Porto School of Engineering, Portugal**
- **Enrico PRINZ, EM Strasbourg Business School, France**
- **Mihail BUȘU, Bucharest University of Economic Studies, Bucharest, Romania**

The aim of the Business Administration and Entrepreneurship Mini-Track is to serve as a dynamic forum for the exploration of key facets shaping the future of global economics and social sciences. In a world characterized by rapid change and interconnectedness, this section specifically delves into the intricate realms of business administration and entrepreneurship, fostering discussions that transcend borders and disciplines.

This section welcomes scholars, researchers, and practitioners to delve into critical topics that define the contemporary landscape of business. Delving into the nuances of business administration, participants will explore the innovations influencing traditional business models and the integration of sustainable practices and corporate social responsibility into strategic frameworks. The entrepreneurial dimension will illuminate discussions on building and nurturing startup ecosystems, with a focus on governmental initiatives that propel entrepreneurial endeavors forward.

Attendees can expect in-depth analyses of global market trends, examining how market dynamics shape international business strategies and exploring considerations of cross-cultural impact. The exploration of strategic management and leadership will navigate the challenges posed by dynamic business environments and provide insights into decision-making under uncertainty. Furthermore, the section will spotlight the transformative power of digital technologies, especially in the context of reshaping business processes and navigating the evolving landscape of e-commerce.

As a pivotal component of the conference, the Business Administration and Entrepreneurship section strives to catalyze intellectual exchange, foster interdisciplinary collaborations, and propel advancements that not only contribute to the academic discourse but also resonate in the practical realms of

business and entrepreneurship. Researchers and industry experts are invited to share their insights, contribute to the collective knowledge base, and engage in dialogue that paves the way for a future where global perspectives in economics and social sciences converge with innovative business practices and entrepreneurial pursuits.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Innovations in Business Models
- Entrepreneurial Ecosystems
- Global Market Trends
- Strategic Management and Leadership
- Digital Transformation
- Small and Medium Enterprises (SMEs)
- Entrepreneurial Finance
- Human Resource Management
- Corporate Governance and Ethics
- Technology and Innovation Management

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EDUCATIONAL BACKGROUND AND PERCEPTIONS OF INDUSTRY 4.0: INSIGHTS FROM PORTUGUESE PROFESSIONALS

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Abstract. This study explores the influence of educational backgrounds, specifically engineering versus non-engineering education, on professionals' perceptions of the benefits of Industry 4.0 (I4.0). The findings, based on a survey of 52 respondents from Portuguese organizations, reveal a generally positive outlook on I4.0, particularly in terms of innovation, efficiency, effectiveness, and profitability. Over 90% of respondents agreed that I4.0 contributes to competitive advantage, sustainability, and process optimization. Notably, the statistical analysis shows no significant differences in perception between respondents with engineering and non-engineering backgrounds, underscoring the unifying nature of I4.0. These results suggest that positive attitudes toward I4.0 are becoming increasingly widespread, transcending traditional educational divisions. The study also highlights varying levels of adoption across I4.0 technologies. The Internet of Things (50%), Simulation (42.3%), Big Data (34.6%), and Cybersecurity (38.5%) are among the most adopted, while technologies like Cloud Computing (9.6%), Augmented Reality (23.1%), and System Integration (25%) lag behind, indicating potential training and implementation barriers—particularly in SMEs.

Keywords: Industry 4.0, benefits, education, perceptions.

STRATEGIC LEADERSHIP AND EMPLOYMENT DYNAMICS IN EUROPEAN COUNTRIES INDUSTRIES: FORECASTING LABOR FORCE EXPECTATIONS THROUGH SPACE-TIME ANALYSIS

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Abstract. This paper analyses the evolution of employment expectations in industry (BS-IEME-BAL) for the period 1992-2025, using data from the Business and Consumer Surveys (BCS) provided by the Directorate-General for Economic and Financial Affairs (DG ECFIN) of the European Commission. The study examines cyclical fluctuations, long-term trends and the impact of macroeconomic factors on the industrial labour market. To identify recurring patterns and anticipate future changes in employment, the analysis uses spatiotemporal forecasting in GIS, applying the Exponential Smoothing Forecast (Holt-Winters) model. This model allows the decomposition of the time series into trend, seasonality and residual components, providing a robust estimate of the evolution of employment expectations. Anomalies and turning points are also assessed, contributing to the understanding of the vulnerabilities of the industrial sector in times of economic uncertainty. The results obtained provide support for strategic leadership performed by formulating public policies and strategies for adapting to the digital transition, economic fluctuations and labor market challenges. The study highlights the usefulness of spatial analysis and temporal forecasting tools for data-based decision-making in the context of structural transformations of the economy.

Keywords: strategic leadership, employment, space-time forecasting, industry, public policies.

ENTREPRENEURSHIP IN LUXURY FASHION: HOW ARE INTERNATIONAL FASHION BRANDS EVOLVING IN ROMANIA?

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Abstract. This paper examines the evolution and future perspectives of luxury fashion brands in Romania, a market that has undergone a remarkable transformation over the past two decades. From playing a marginal role in the early 2000s, Romania has emerged as a key luxury hub in Eastern Europe, attracting prestigious international brands such as Louis Vuitton, Valentino, Gucci, and Dolce & Gabbana. The study adopts a qualitative research approach, relying on open-ended interviews with managers of luxury fashion brands operating in Romania. The interviews address key topics such as brand development, major challenges and opportunities in the Romanian market, differences in consumer behavior compared to other countries, marketing and communication strategies, and the future outlook for the luxury fashion industry. Beyond brand evolution, the paper explores critical factors such as the impact of urbanization, increasing disposable incomes, digitalization, and the role of tourism in shaping luxury consumption patterns and expectations. Special attention is given to Romania's growing role not only as a retail destination but also as a production hub for global luxury brands, with companies like Louis Vuitton and Max Mara relocating manufacturing operations to the region to leverage skilled labor and competitive costs. The paper offers an innovative contribution by tracing both the historical trajectory and future strategic directions of luxury brands, emphasizing the dynamic shifts in consumer behavior, the rapid digital transformation of luxury commerce, and highlighting Romania's ascent as a regional center for luxury entrepreneurship within an increasingly competitive and globalized emerging economy.

Keywords: luxury fashion, Romania, brand evolution, consumer behavior, entrepreneurship, marketing strategy, emerging markets.

TRENDS IN RESEARCH ON GENERATIVE AI AND WORKFORCE TRANSFORMATION: A BIBLIOMETRIC AND THEMATIC ANALYSIS

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Abstract. This bibliometric analysis examines the transformative role of Generative AI (GenAI) for workforce adaptation and skill development to examine its role in an economy increasingly focused on AI. The existing literature emphasizes the consequences of GenAI driven employability, the dual competencies, the elements of reskilling, lifelong learning, ethical frameworks, and agile leaders; however, these efforts to examine GenAI or the categories of such literature has yet to include synthesized experiences from theoretical frameworks among industries and sectors. This analysis utilized Biblioshiny for word cloud analysis and VOSviewer for co-occurrence mappings (2023.0- 2023.8) and examined 500 academic publications (from 2022-2025), and answered three questions: (i) assess the academic growth of GenAI, (ii) investigate the critical skills in the GenAI paradigm and the interplay of such skills, and (iii) determine implications for practice, linking study to the Socio-Technical Systems Theory and Skill-Biased Technological Change (SBTC) Theory. Results show GenAI fosters AI proficiency (47 occurrences), critical thinking (24 occurrences), and career adaptability (28 occurrences), with technical skills evolving into soft skills over time, alongside demands for reskilling (30 occurrences), life-long learning ("future time" 27 occurrences), ethical frameworks ("ethical AI" 15 occurrences), and agile leadership ("leadership" 20 occurrences), indicating GenAI's role in equitable workforce adaptation and human-machine collaboration. This research delivers a foundational synthesis that connects academic developments with practice and theory, supporting advice for organizations seeking to fully utilize GenAI to create adaptable, future-ready workforces.

Keywords: Artificial Intelligence (AI), skills development, workforce adaptation.

BEYOND TRADITIONAL RANKINGS: A BIBLIOMETRIC AND INSTITUTIONAL APPROACH TO UNIVERSITY PERFORMANCE ASSESSMENT

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Abstract. Traditional university rankings and assessment methods typically give preference to old-time metrics such as reputation, funding, and student satisfaction. These approaches often overlook most aspects of university performance, especially in terms of academic impact and research collaboration. The paper describes a new approach to assessing universities, developing a system for combining bibliometric analyses with other institutional-based performance metrics to provide a more rounded governance perspective of academic and research productivity. Most of the published studies on rankings are centered around counts of citations, journal impact factors, and institutional resources. These, although useful, cannot capture the dynamic nature of academic influence, interdisciplinary collaboration, and the modern dynamic face of the research networks of the world. Other existing methods do not have a good structured model of assessing the inner correlation of academic output and institutional efficiency. The work introduces a mixed method approach that combines bibliometric analysis with institutional and research performance indicators. Academic impact is evaluated through a co-citation and collaboration network analysis conducted using VOSviewer. At the same time, key institutional metrics are exploited—faculty productivity, research funding allocation, and student outcomes—to establish correlations between institutional efficiency and academic performance. This paper, therefore, will answer not only how well bibliometric indicators may be integrated into university performance evaluations but also whether such an approach provides a more accurate reflection of institutional success. Results thus clearly indicate that traditional rankings only capture a fraction of academic influence, though bibliometric analysis may sometimes demonstrate how closely related different aspects of research productivity actually are. Bridging the bibliometric with the institutional assessment method, however, would give a complete picture of university performance.

Keywords: university performance, evaluation, rankings, bibliometric analysis, VOSviewer.

WOMEN ENTREPRENEURSHIP CONUNDRUM – FINANCIAL OBSTACLES OR GENDER ROLES PREVAILS?

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Abstract. Promoting women entrepreneurship in terms of policy changes could only be done if we carefully analyze women entrepreneurship indicators and governance indicators in order to gain understanding about obstacles that women face when trying to establish their own business. In this paper we make an analysis of gender entrepreneurship indicators using secondary dataset with the emphasis on financial indicators (borrowing money to start business and setting aside money for the business), with the government effectiveness, political stability, regulatory quality, rule of law and voice and accountability indicators for the same period of time. These factors shed some light on obstacles that women face when starting own business and help us to understand which is the prevailing factor – finances, governance or predetermined social roles. Our findings suggest that better is the governance effectiveness more women borrow money to start their business, and the higher is the GDP growth more women set aside money to finance their business endeavours.

Keywords: women entrepreneurship, financial obstacles, governance.

THE PERSONALITY OF CEOS AND THE PROCESS OF VALUE CREATION IN BANKS IN TUNISIA: THE MODERATING EFFECT OF ORGANISATIONAL CULTURE

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Abstract. The moderating role that organisational culture plays in the relationship between bank performance and CEO attributes has received attention in Tunisia. This study's primary objective was to ascertain the impact of organisational culture on the relationship between the CEO's attributes and the value creation of listed deposit money banks in Tunisia. The target demographic consisted of 406 full-time senior management employees of listed tier-one banks in Tunisia. The sample size that was produced by applying stratified and proportionate sampling techniques consisted of 381 employees. In order to collect data for the study, a questionnaire was employed. The reliability of the instrument was evaluated using the Cronbach alpha test. A 5% significance threshold was used in the study's hierarchical multiple linear regression analysis to evaluate the hypothesis. The findings indicate that the organisation culture has a negative and statistically significant moderating effect on the relationship between the CEO qualities and the value creation of the listed deposit money banks in Tunisia. Accordingly, the study recommended that the CEO Characteristics strategy be put into practice by the management of Deposit Money Banks in Tunisia in order to enhance value creation and people skills through a better organisational culture. CEOs should be in charge of creating value for banks to formulate their strategies and for their employees providing them work direction and purpose.

MONEY VS INCENTIVE; INNOVATORS VS NOVELTY SEEKERS: IMPACTS ON SUSTAINABLE ORGANIZATIONS

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Abstract. Performance-based rewards can encourage innovative behaviors, especially when HR systems are supportive. However, high sensitivity to performance metrics can discourage innovation in uncertain environments. Innovation is linked to sustainable performance, economic and environmental, and compliance with regulations. So, the aim of this paper is to research whether aligning supply chain practices with sustainability trends and consumer demand for responsible practices can increase positive outcomes. To research these relationships, data is collected by an online survey application from one of the biggest and most innovative jeans companies' white-collar employees and their selected customers. A total of 273 organizational members' and 375 customers' secondary data surveys were analyzed by structural equation modeling. The analysis of path coefficients reveals critical insights that can guide organizational strategies toward enhancing sustainable practices in supply chains, aligning innovation with consumer preferences while ensuring effective resource utilization. Interestingly, the coefficient ($\beta=-.113$) indicates that innovation behavior is linked to reduced sustainable supply chain performance.

Keywords: novelty seeking behavior, sustainable organizations, organizational innovation.

CSR INITIATIVES INFLUENCE ON EMPLOYEES' COMMITMENT:
CASE OF TUNISIAN ISLAMIC BANKS

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Abstract. Previous research on corporate social responsibility (CSR) has focused only on the macro-approach which delves into the effects of CSR on the organizational or institutional level. Considering this gap, in the present research, we emphasize the micro-approach which can be used to shed light on the repercussions that CSR can have on employees' perceptions and behaviors. Particularly, we aim to examine how perceived internal and external CSR actions influence employees' perceptions and commitment in the context of Tunisian Islamic banks. This study thus specifically endeavors to identify the impact of CSR initiatives on employees' commitment and perceptions. The theoretical framework of this paper is based on the stakeholder and social identity theories. Based on a non-probability sampling method, the model draws on survey data collected from a sample of 50 employees working in Tunisian Islamic banks. Islamic banks were not randomly chosen, as Islamic finance is supposed to achieve the highest degree of worldwide sustainable development goals. Based on the regression analysis, the study found a positive relationship between CSR initiatives and employees' commitment. The study proves a significant impact of perceived internal CSR (good and fair salary, fair training programs, appropriate workplace, effective incentives, and ethical treatment) on employees' commitment. The perceived external CSR is also found as a determinant factor of employees' commitment. Research outcomes will help practitioners and managers to setup more effective CSR strategies to enhance employee's commitment as well as provide insight into how Islamic finance can reinforce the practice of CSR dimensions in order to ensure sustainable development. This research will contribute positively to the existing CSR literature by providing a clear examination of the importance of internal CSR dimensions while simultaneously extending the knowledge and understanding regarding the impact of internal CSR initiatives on employees' engagement in the context of Islamic banks.

Keywords: CSR initiatives, perception, commitment, Islamic banks, sustainable development.

POLITICAL CHANGES: AN ECONOMIC DOMINO LEADING TO PROFESSIONAL RECONVERSION AND BUSINESS REORIENTATION

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Abstract. Political changes have a major influence on economic stability, shaping market dynamics, labor opportunities, and entrepreneurial strategies. This paper explores how shifts in political landscapes can cause economic transformations, forcing professionals to reassess their career paths and businesses to recalibrate their strategies. The situation between political decisions and economic consequences drives employees to the necessity of adaptability in both professional and business environments. The existing body of literature addresses the economic repercussions of political changes, emphasizing market fluctuations, regulatory transformations, and employment shifts. However, limited research focuses on the direct link between these political-economic shifts and the processes of professional reconversion and business reorientation. Through this study we will be examining how individuals and enterprises navigate economic instability induced by political change. For this paper the chosen research approach is a quantitative methodology to understand the professional and business adaptations following political transitions. The research questions guiding this study include: How do political changes affect employment stability and professional mobility? In what ways do businesses modify their operations in response to political-economic transformations? Data collection consists of surveys with industry professionals, and an analysis of economic performance indicators across different political cycles. Findings suggest that political shifts frequently disrupt labor markets, necessitating skill development and career transitions. Concurrently, businesses adopt various adaptation strategies, including market diversification and operational restructuring, to mitigate economic uncertainties. The implications of these findings highlight the necessity for policymakers to consider the broader socio-economic consequences of their decisions, while professionals and business leaders must proactively develop resilience strategies to ensure sustainability. This paper contributes to the field by offering a comprehensive analysis of the intersection between political change, economic evolution, and strategic adaptation in professional and business contexts. It shows the importance of continuous learning, innovation, and policy foresight in fostering economic resilience amidst political transformations.

Keywords: political transitions, professional adaptation, business strategy, labor market dynamics, professional reconversion.

FDI AND ENTREPRENEURSHIP IN ROMANIA: POLICY, TRENDS, AND BUSINESS GROWTH

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Abstract. Foreign Direct Investment (FDI) is a key driver of entrepreneurship and economic development, influencing business creation, sectoral dynamics, and overall market competitiveness. In Romania, FDI has played a crucial role in shaping the entrepreneurial landscape, yet the extent to which foreign investment supports new business formation and long-term sustainability remains an open question. This study explores the relationship between FDI and entrepreneurship in Romania, focusing on investment trends, policy frameworks, and economic governance. By analyzing national policies, regulatory frameworks, and macroeconomic conditions, we examine how Romania's investment climate fosters or hinders foreign participation in new businesses. Special attention is given to the role of government incentives, investment protection mechanisms, and the impact of external crises on FDI inflows. The study also seeks to identify sectoral trends where foreign capital has been most influential, as well as potential gaps where policy interventions may be needed. Through a structured assessment of Romania's FDI environment, this research contributes to a better understanding of how foreign investments shape entrepreneurship and business administration. The findings aim to inform policymakers, business leaders, and investors on optimizing FDI-driven growth strategies to support a resilient entrepreneurial ecosystem.

Keywords: FDI, entrepreneurship, Romania, business policy, investment climate.

TARIFF WARS AND GLOBAL GRAIN TRADE: DISRUPTIONS, SHIFTS, AND NEW MARKET LEADERS

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Abstract. The imposition of tariffs has significantly disrupted global grain trade, leading to significant shifts in supply chains, pricing, and market dominance. This paper examines how tariff wars between substantial economies have altered the competitive landscape for grain producers, exporters, and importers worldwide. By analyzing trade data, policy changes, and market responses, we explore how traditional grain-exporting nations have faced challenges while emerging players have capitalized on new opportunities. The study also highlights the economic consequences for farmers, agribusinesses, and consumers, as well as the long-term implications for food security and global trade relations. Ultimately, this research provides insight into how protectionist policies reshape agricultural markets, and the strategies stakeholders employ to navigate an increasingly volatile trade environment.

Keywords: tariffs, global grain trade, supply chains, market shifts.

ELECTRIC MOBILITY AND ORGANIZATIONAL DIMENSIONS IN SCIENTIFIC DISCOURSE: ANALYZING TRENDS, THEMES, AND EMERGING PERSPECTIVES (2000–2025) THROUGH BIBLIOMETRIC ANALYSIS

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Abstract. Given the increasing interest in alternative fueled vehicles powered by sustainable sources, this study aims to map the evolution of research themes and keyword usage related to electric vehicles (EVs) and electric vehicle recharging infrastructure correlation to policy-related key words through a bibliometric analysis of scientific publications. Data were retrieved from the Scopus database, and the analysis has examined co-occurrence patterns, temporal trends and the thematic clusters to understand how academic literature has evolved from 2000 to 2025 around the concepts of electric mobility. In addition to thematic mapping, the study highlights the geographic and institutional distribution of publications, analyzing trends across countries, research institutions, and authors. The results show that the main publications driving the studies were from the energy and transportation sectors. More than half of the papers have been published in the last 3 years, confirming that interest around the topic has been accelerating. Furthermore, the VOSviewer analysis revealed five macro clusters: (1) Charging Infrastructure and Deployment, (2) Technology, (3) Urban Planning and Spatial Accessibility, (4) Economic Modeling and EV adoption and (5) Sustainability. While the purpose of the paper does not evaluate external influences, it observes a gradual increase in policy-related keywords, suggesting that there is a growing academic interest in governance and organizational dimensions around the deployment of EV infrastructure and EV adoption. By providing a systematic and structured overview of the keyword dynamics and publications over time, this study contributes towards understanding which areas are gaining traction in the scientific discourse in relation to electric mobility and charging infrastructure deployment in relations to policy and public-private partnerships.

Keywords: electric vehicles, charging infrastructure, public-private partnership, policy, bibliometric analysis.

VOSVIEWER ANALYSIS OF INNOVATION PARTNERSHIPS, FAIR GREEN TRANSITION, AND FUTURE-PROOFING: A BIBLIOMETRIC ANALYSIS

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Abstract. In today's complex and rapidly evolving business environment, embracing change through strategic elements such as fostering Innovation Partnerships and driving a Fair Green Transition is essential for organizational success and Future-Proofing businesses. These areas drive sustainable growth, provide a competitive edge, and are increasingly explored from an organizational perspective. Even though there has been a lot of focus on Innovation Partnerships and driving a Fair Green Transition, the relationship between the two has not been sufficiently explored. This article aims to address that gap by determining a starting point for their linkage and their future together. The study examines 447 specific scientific papers on this topic from the Scopus database by exploring existing literature and applying a bibliometric analysis. The metadata is analyzed using VOSviewer to create co-occurrences and co-citations of journals, authors, articles, and keywords. The findings acknowledge the topic's complexity thorough data analysis, highlighting the most active authors and subfields of research, as well as future trends, and emphasizing the areas where the majority of the body of knowledge has emerged so far.

Keywords: innovation partnership, fair green transition, future proof, VOSviewer, bibliometric analysis.

IMPACT OF BOARD OF DIRECTORS SIZE AND TURNOVER
ON CORPORATE PERFORMANCE – A ROMANIA STUDY CASE

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Abstract. Corporate Governance represents an important topic for the business community and numerous academic studies link the performance of companies to good governance, while assigning Board of Directors a pivotal role in assuring it. Board size is expected to influence the ability of the Boards to perform regarding their duties, thus influencing financial performance. This hypothesis was testes by analyzing a sample of 18 major Romanian companies listed on the Bucharest Stock Exchange, members of the BET or BET-XT indices. The period covered by the analysis is 2017-2025. I empirically and statistically analyzed whether the number or turnover of directors has influenced the financial performance of the selected companies, as measured by Price to Book ratio. The study did not find statistical evidence supporting the hypothesis but highlights some important characteristics of the Romanian boards, analyzed from a general and global perspective. The range of Boards size, which varies from 5 to 9 directors, is relatively small and places the analyzed boards within "small" and effective range, in line with the dimension of the analyzed companies. The current development of the Romanian companies do not currently allow an in-depth statistical analysis. Empirical observations were made and these are consistent with the corporate governance theories and the results of the previous studies.

Keywords: corporate governance, board size, directors' turnover.

NETWORK ANALYSIS OF FINANCIAL AND EMPLOYMENT TRENDS IN THE ROMANIAN ICT SECTOR

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Abstract. This study paints a picture of the Romanian ICT sector as a networked, interdependent system in which investment in the workforce plays a critical role in its financial outcomes. To the industry leader, the insights here offer a roadmap: invest in key competencies while adopting a nuanced approach to workforce scaling, balancing growth with cost efficiency. Recognizing that human capital is not just a cost but a strategic asset is how the Romanian ICT sector in Romania can take a strategic lead in leveraging its workforce to achieve sustainable growth and innovation.

Keywords: network analysis, ICT Sector, financial performance.

INNOVATION IN THE EUROPEAN UNION:
A SENTIMENT ANALYSIS

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Abstract. Innovation represents a key driver of progress in today's challenging times. Despite the usage of these word more and more often, there is still a need to understand the position of European Union in this context and its ability to promote and support innovation for its members. The current research aims to bridge the gap by analyzing the fundamental first step in the creation of a European body responsible for innovation development in the European Union. This article presents a sentiment analysis of the opening speech delivered by Ursula von der Leyen at the inauguration ceremony of the European Innovation Council, focusing on the tone and emotional undertones of the address. Utilizing Python-based tools and libraries for sentiment analysis, a multi-faceted analysis of the speech is conducted. The study examines the frequency distribution of keywords to identify the central themes of the speech, generates a word cloud to visually represent the prominence of key terms, and calculates the polarity and subjectivity indices to assess the emotional tone and level of subjectivity. The findings indicate a predominantly positive and moderately subjective tone, reflecting the speaker's emphasis on innovation, economic recovery, and the European Union's role in fostering cutting-edge technologies.

Keywords: innovation, sentiment analysis, European Union, Python, speech.

NATO MEMBERSHIP AND ITS IMPACT ON THE POLITICAL AND ECONOMIC RELATIONS OF NORTH MACEDONIA

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Abstract. North Macedonia, although a small country in Southeast Europe, represents an important connecting link between political and economic corridors. Economically, it is the only country where two major Pan-European corridors intersect: Corridor VIII, which connects the Black Sea and, through North Macedonia, continues to Albania and further into Italy and beyond; and Corridor X, which begins in Greece and continues through Serbia into the heart of Central Europe. This intersection of economic corridors takes place near the capital city of North Macedonia, Skopje. However, the most significant and meaningful intersection relates to the country's ongoing commitment and desire to be a safe nation with stable borders, political stability, socio-economic development, and social cohesion. This can only be achieved by being part of a structure that is both political and military, one that protects its member states from any potential threat or developmental obstacle — and that structure is NATO.

Keywords: stability, political impact, development, sustainability, cohesion.

EVALUATING SDGS ACHIEVEMENT IN THE EU: HOW INSTITUTIONAL ARRANGEMENTS SHAPE PRIVATE FIRMS' CONTRIBUTIONS

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Abstract. This article examines how EU institutional arrangements shape private firms' contributions to the Sustainable Development Goals (SDGs), focusing on SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 11 (Sustainable Cities and Communities), and SDG 12 (Responsible Consumption and Production). Institutional arrangements such as regulative, normative, and cultural-cognitive systems, drive firms' practices through coercive, mimetic, and normative pressures. EU policies like the European Green Deal and Corporate Sustainability Reporting Directive enforce standards for clean energy, sustainable industries, and responsible production, while normative initiatives like the UN Global Compact promote decent work and urban sustainability. Our findings illustrate significant discrepancies across EU states in meeting SDGs. Using a quantitative analysis, this study also highlights how institutions foster firms' SDG engagement, offering insights for EU policymakers and businesses.

Keywords: sustainable development, sustainable business, institutions, SDGs.

FEATURES OF HOSPITAL SERVICES IN ROMANIA
AND THEIR MARKET POTENTIAL

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Abstract. Since 1990, Romania's healthcare system has undergone a series of reforms and developments, evolving from the Semashko model to a mixed public-private structure. The healthcare services market has expanded steadily in terms of the number of providers, service provision, turnover, and overall expenditures. Hospitals remain at the core of the system, concentrating the largest share of curative resources and capacity, as patients continue to rely heavily on them despite the growing need for stronger primary care and preventive services. This paper analyzes hospital care utilization at the county level in Romania for the years 2019, 2023, and 2024, in relation to demographic and income patterns. The goal is to assess both the current landscape and the market potential of hospital services. Despite a significant and ongoing decline in Romania's population since 1990, the number of hospital beds, facilities, and services has continued to increase. In 2022, Romania recorded 727.7 hospital beds per 100,000 inhabitants—well above the EU average of 516.3, while 16.2 hospital discharges per 100 inhabitants were below EU average of 17.1. In recent years, small private hospitals have proliferated across the country, complementing public hospitals. However, access to hospital care remains unevenly distributed across counties and regions. The six largest university centers account for 36% of all public and private hospitals contracted with county social health insurance funds, 42.3% of all inpatient episodes (including 43.5% of acute cases), 10.6% of total hospital days, and the highest case complexity as of 2024. Stakeholders-including patients, healthcare providers, insurers, and policymakers are increasingly concerned with ensuring equitable access, efficiency, and quality in hospital care provision. This dynamic and evolving market offers patients more choices and creates meaningful opportunities for private sector investment. Therefore, it is critical to examine the capacity, utilization, and regional trends in hospital services in relation to local demographic and socioeconomic profiles. Further analysis at the specialty level is also valuable for optimizing healthcare delivery.

Keywords: healthcare market, hospital services utilization, optimizing.

ASSESSING REGIONAL ECONOMIC RESILIENCE IN ROMANIA'S DEVELOPMENT REGIONS AND ITS INTERCONNECTIONS WITH EUROPEAN-LEVEL INDICATORS

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Abstract. This paper investigates the regional economic resilience of Romania's eight development regions, focusing on their capacity to withstand and recover from economic shocks. In the context of growing interest in regional disparities and systemic vulnerabilities within the European Union, economic resilience has emerged as a key indicator of long-term regional sustainability. While international literature has extensively examined resilience, particularly in urban and metropolitan contexts, there remains a research gap concerning Eastern European regions, including Romania. The study constructs a Regional Economic Resilience Index using employment growth as a proxy, based on Eurostat NUTS-2 level data from 2012 to 2021. The methodology compares regional employment changes against national averages, thereby capturing relative resilience during and after economic disturbances. The analysis reveals considerable heterogeneity among Romanian regions, with the Bucharest-Ilfov region showing the highest resilience, while Sud-Muntenia and Sud-Vest Oltenia lag behind. Key factors such as economic diversification, urbanization, infrastructure, innovation capacity, and political interventions (e.g., urban growth policies) are discussed in relation to regional performance. Furthermore, the paper explores correlations between the constructed resilience index and European indicators such as the Regional Competitiveness Index (RCI) and the European Innovation Scoreboard. A moderate positive correlation is observed, indicating that more competitive and innovative regions tend to be more resilient, though causality is not implied. The findings underscore the need for differentiated regional policies tailored to specific vulnerabilities and strengths. Enhancing innovation, investing in infrastructure, and supporting SMEs could significantly strengthen resilience and reduce disparities. The study contributes to the regional development literature by providing an empirical framework applicable to other EU member states with similar structural asymmetries.

Keywords: regional economic resilience, Romania, NUTS-2 regions, regional disparities, employment growth.

DIGITAL TRANSFORMATION AND COMPETITIVE SHIFTS IN ROMANIA'S TELEVISION INDUSTRY

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Abstract. This paper explores how Romania's television industry is being reshaped by digital transformation and advances in technology. As the sector evolves, competition among major broadcasters has intensified, with local players like Pro TV, Antena 1, and TVR facing mounting pressure not only from each other but also from the growing presence of international channels. By combining expert interviews with analysis of industry reports and data, the study takes a closer look at how these broadcasters are adapting to a rapidly changing media environment. A key part of this transformation involves navigating complex market dynamics, from shifting audience behaviors to evolving advertising strategies. Regulatory bodies—most notably the National Audiovisual Council—continue to play an essential role in setting standards, issuing licenses, and encouraging the adoption of digital technologies. The research also considers how traditional TV networks are rethinking their content strategies in response to the rise of streaming platforms and on-demand viewing. Rather than merely challenging the status quo, technological progress is proving to be a driving force for innovation, pushing broadcasters to reinvent how they engage with audiences. In highlighting these trends, the study offers a deeper understanding of the pressures and opportunities shaping the future of Romanian television.

Keywords: Romanian television, digital transformation, media competition, broadcasting regulation, streaming platforms, audience behavior.

THE BEAUTY INDUSTRY IN THE EUROPEAN UNION: ECONOMIC INFLUENCE, INNOVATION, AND SOCIAL IMPACT

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Abstract. In recent years, the beauty industry has experienced significant growth, becoming a major contributor to the European Union's economy. This paper explores both the economic and social impacts of the beauty sector across Europe. It begins with an overview of the industry's current landscape, highlighting its scale, structure, and emerging trends. The analysis then turns to employment, examining how the sector generates a wide range of jobs—from manufacturing and logistics to retail and personal care services. Innovation is another key area of focus, with the industry driving advancements in product development, technology adoption, and creative marketing strategies. Beyond economic metrics, the paper also considers the personal and cultural influence of beauty practices, emphasizing the role of self-care in promoting self-esteem and confidence. Additionally, it examines how beauty standards and cultural expectations are shaped by the industry's reach. Finally, the paper assesses the sector's broader contribution to the EU economy through its impact on GDP, tax revenues, foreign investment, and support for entrepreneurship and regional development.

Keywords: European beauty industry, economic impact, innovation, employment, cultural influence, self-perception.

BEYOND BUZZWORDS: STRATEGIC COMMUNICATION AS A DRIVER OF INNOVATION-CENTRIC ENTREPRENEURSHIP IN DYNAMIC BUSINESS ECOSYSTEMS

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Abstract. In the corporate world, where the rate of change is exponential, innovation is no longer focused on individual unique achievements; rather, it is about how groups integrate and adapt on a multi-level, cross-organizational, and even global scale. While considerable focus has been placed on leadership, developed technology, or ecosystem vertices in entrepreneurship, strategic communication seems to always remain in the periphery – either ignored completely, or reduced to internal messaging devoid of meaning. The author's purpose is that innovation is not merely enabled by communication. Instead, the constructed communication infrastructure at a given layer within system complexity decides whether collaborative attempts will flourish or wither away. The research of the manuscript is directed rather towards strategic entrepreneurship and, in particular, aims to identify how strategic communication can be leveraged as a vanguard by entrepreneurial enterprises grappling with ambiguity, scaling cross-functionally within teams, or undergoing fast-paced innovation cycles. The methodology blends desk research with primary insights from startup founders and corporate innovators from Central and Eastern Europe. These are resource-challenged ecosystems with a high willingness to embrace agility and experiment. The results of the paper suggest that purposeful communication strategies within ventures—encompassing norms, rhythms, and shared vernacular beyond mere tools—significantly enhance vision alignment with execution, accelerate adaptability, and foster cross-functional creative collaboration.

Keywords: strategic communication, collaborative innovation, entrepreneurship, business ecosystems, digital collaboration tools.

AN OVERVIEW ON EU RENEWABLE ENERGY INDUSTRY

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Abstract. In this article the author provides a comprehensive overview of the renewable energy industry in the European Union, focusing the structural transition of the energy sector in the context of decarbonization, energy security and sustainability policies. The paper explores the main EU legislative framework, including the EED and RED Directives, the European Green Deal and the REPowerEU plan. Based on statistical data from 2019–2023, the article analyzes the evolution of renewable (wind, solar, hydro, bioenergy) and nuclear energy capacities and production. The main support mechanisms – fixed pricing (FiT), premiums (FiP), contracts for difference (CfD) and green certificates – are compared focusing on their advantages and limitations. Finally, a SWOT analysis is applied to assess the strengths, weaknesses, opportunities and threats of the industry, providing a strategic picture of the EU's position in the context of actual world determination to promote neutral economic development.

Keywords: EU, renewable energy industry.

MINITRACK: STATISTICAL METHODS AND DATA SCIENCE IN APPLIED ECONOMICS

Chairs:

- **Roberto DELL'ANNO, Director of CELPE, Head of LaBETI, Department of Economics and Statistics, University of Salerno, Italy**

- **Adriana AnaMaria DAVIDESCU, Bucharest University of Economic Studies, Bucharest, Romania**

The Mini-Track on Statistical Methods and Data Science in Applied Economics aims to convene a diverse group of academic scientists, researchers, and research scholars for the purpose of presenting and discussing the latest innovations, trends, and practical challenges encountered in the realm of quantitative modeling, applied statistics, and data science. This forum is dedicated to fostering a comprehensive exchange of ideas and findings related to high-quality, original research contributions that are unpublished and embody empirical or experimental work in various domains.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Applied Statistics in Social Science
- Data Collection and Applications
- Data Mining
- Data Science
- Econometrics (Macro and Micro Econometrics)
- Mathematical Statistics
- Measurement and Network Analysis
- Sampling Techniques and Applications
- Spatial Statistics and Econometrics
- Statistical Analysis of Internal and International Migration
- Statistical Applications in International Comparisons
- Statistical Modelling and Simulation
- Statistical Software (R, SAS, Python)

- Statistics in Education
- Other Areas of Applied Statistics and Applied Quantitative Analysis
- Predictive Analysis and Econometrics
- Artificial Intelligence and Machine Learning in Economics
- Economic Policy Analysis
- Behavioral Economics and Data
- Sustainability and Economic Analysis
- Quantitative Finance
- Digitalization of the Economy
- Quantitative Approaches in Entrepreneurship and Innovation, Business Statistics, Business Analytics

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Adriana AnaMaria DAVIDESCU is a Full Professor at the Department of Statistics and Econometrics, Bucharest University of Economic Studies, Romania. She is the Head of the Data Science Research Lab, specialising in applications for business and economics, and a senior researcher at the Department of Labour Market Policies of the National Scientific Research Institute for Labour and Social Protection. With over 17 years of experience in socio-economic research,

she has been deeply involved in various analytical pursuits. For over 17 years, she has delved into informality issues at both national and international levels. She has led various national research projects and served as a senior expert for the European Commission, specifically for the European Platform that addresses Undeclared Work. Prof. Davidescu possesses extensive expertise in the evaluation of public projects and programs. Her prowess in project team management is evident, having coordinated more than 14 national projects and played a pivotal role as a senior expert in over 50 national and international endeavours. She has showcased her expertise in counterfactual methods during the assessment process, especially in empirically testing causal chains in interventions related to the Operational Program Competitiveness 2014-2020 Evaluation Plan, the Human Capital Operational Program 2014-2020 Evaluation, and the Partnership Agreement Evaluation Plan. She held the esteemed position of a modelling key expert. She served as the team leader for the Operational Program Competitiveness 2014-2020 Evaluation Plan, focusing on evaluating POC interventions in research, development, and innovation. Additionally, she was a senior modelling expert, instrumental in assessing the impact of interventions for both the Human Capital Operational Program 2014-2020 Evaluation Plan and the Partnership Agreement Evaluation Plan, with an emphasis on economic, social, and territorial cohesion.

THE SHIFTING LANDSCAPE OF AI ETHICS:
A BIBLIOMETRIC ANALYSIS OF RESEARCH TRENDS

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Abstract. The rapid growth of Artificial Intelligence (AI) has sparked intense discussions about its ethical implications, from algorithmic fairness and accountability to privacy and regulation. This study explores how AI ethics has evolved by comparing research published before and after 2019, using Scopus-indexed journal articles as a benchmark. The OECD AI Principles, adopted in 2019, marked a significant moment in shaping global AI ethics discussions. By analysing trends in publications, keyword distributions, and topic analysis, this study examines whether AI ethics research has shifted in focus, approach, and consensus over time. Before 2019, AI ethics research reflected a diversity of often conflicting perspectives, with scholars debating the risks and benefits of automation. Research was predominantly conceptual, spanning legal, philosophical, and technical viewpoints, with no unified perspective on core issues such as regulatory measures. AI ethics was often framed as an open-ended debate, with some advocating for self-regulation and technological progress, while others called for more stringent oversight. After 2019, AI ethics research expanded in volume and became more structured, showing signs of increased alignment on key ethical principles. With real-world consequences of AI becoming more visible - from biased hiring algorithms to misinformation - academics and policymakers are putting more emphasis on regulation, fairness, and AI transparency. Governments and organizations have responded with additional policy reports like the EU AI Act or NIST AI Framework, reinforcing a more unified ethical framework in AI governance. By mapping the evolving structure of AI ethics research, this study provides a quantitative assessment of its transformation, offering insights into the emerging ethical issues and whether divergent ethical perspectives have evolved toward greater consensus.

Keywords: bibliometric analysis, AI Ethics, transparency, responsible AI, AI regulation, policy.

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RISK PROFILE AND FINANCIAL INDICATORS
IN THE INTENTION OF FINANCING IN AGRICULTURE

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Abstract. As the agribusiness sector needs higher level of financing due to the longer life cycle of the products, the farmers must consider different options. This study addresses the preference for various financing sources, the intention depending on the perception of the risk, and the substantiation of the financing decision based on the financial analysis and the risk profile. Data were collected from 201 farms through a questionnaire. Analysis of variance highlighted that the perception of market risk is associated with the intention to use long-term loans and with the negotiation of longer payment terms in relation to suppliers; long-term bank loans, state guaranteed loans, non-reimbursable funds and obligations towards suppliers are associated with the apprehension of institutional risk; personnel risk is connected with all forms of financing, except leasing; the preference for non-refundable or state-guaranteed funds is justified by the low financial risk. The positive relationship between debt ratio and long-term bank loans is attributed to debts restructuring. Profitability has a significant impact, constituting a condition in concluding leasing contracts and orienting own resources towards business diversification. The research is relevant for farms, financiers and state in the foundation of the agricultural support policy.

Keywords: financing, risk, liquidity, profitability, solvency.

THE IMPACT OF A CARPOOLING INITIATIVE ON CARBON EMISSIONS IN BUCHAREST: CASE STUDY

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Abstract. As traffic congestion and pollution continue to rise in Bucharest, the need for sustainable urban mobility solutions has never been more urgent. With over 90% of Romania's vehicle fleet being older than five years, aging vehicles significantly increase carbon emissions and pose serious risks to public health. Studies show that a small percentage of high-emission vehicles are responsible for the majority of urban air pollution, highlighting the potential impact of targeted interventions. This study explores the effectiveness of a carpooling initiative through the introduction of High-Occupancy Vehicle (HOV) lanes in Bucharest. Using regression analysis models, we analyze key factors influencing vehicle emissions and we examine how vehicle characteristics correlate with pollution levels, emphasizing the role of older and larger cars in environmental degradation. By assessing three potential scenarios for implementing an HOV lane on a major boulevard in Bucharest, this case study provides a data-driven approach to reducing both traffic congestion and carbon emissions. With evidence from successful implementations in other cities worldwide, we demonstrate how encouraging carpooling can lead to cleaner air, improved traffic flow, and enhanced urban sustainability in Bucharest. This research provides a strategic framework for policymakers aiming to implement effective, evidence-based solutions to tackle urgent environmental issues and significantly contributing to the improvement of the quality of life in the city.

Keywords: HOV lines, carbon emissions, machine learning models.

BIG LITTLE LIES: HOW LIE MAGNITUDE AFFECTS DECEPTION DETECTION ACCURACY IN BUSINESS COMMUNICATION

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Abstract. Deception is challenging to detect. Computer mediated communication affords senders and receivers with choice of media. While effects of media related variables on deception detection accuracy are studied before, the deception or lie itself has been measured as a categorical variable. In this research, we argue that all lies are not equal, and magnitude of lie affects deception detection accuracy across media. We tested this relationship on a sample of 5004 observations recorded from 417 judges using 36 treatments. Our methodology integrates experimental design with natural language processing techniques. Our results show a curvilinear relationship between magnitude of lie and deception detection accuracy. Our results show that judges are good at evaluating truthful messages and they can detect small lies correctly up to a point, at which their accuracy decreases. To further explore the factors influencing this relationship, we analyzed several linguistic and cognitive variables, such as familiarity, lexical diversity, perceptual and contextual details, spatial and temporal descriptions, and emotiveness, leveraging NLP techniques from prior literature. Our mined variables further add insights to under what conditions does the relationship get stronger or weaker. The curvilinear relationship holds across text and video messages but not audio. This research contributes to deception detection and media synchronicity theory along with a use case for NLP-techniques. We discuss implications of our results. Insights from our research can inform understanding of deception in business communication, fraud, and misinformation.

Keywords: deception detection, hiring, computer mediated communication, natural language processing.

ARTIFICIAL INTELLIGENCE IN BUSINESS ANALYTICS: TRUST IN BUSINESS ANALYTICS

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Abstract. This paper explores how Artificial Intelligence (AI) has emerged as a transformative force in business analytics, reshaping how organizations leverage data for decision-making. Through the analysis of case studies and industry reports, our study highlights the ways in which Artificial Intelligence (AI)-enhanced trust in Business Analytics. By integrating machine learning, natural language processing, and predictive modeling, along with human factors we demonstrate that AI enhances the accuracy, speed, and scalability of analytical processes. However, trust in AI-driven business analytics remains a critical concern, as stakeholders grapple with issues of transparency, bias, and reliability. This paper explores the role of trust in the adoption and effectiveness of AI within business analytics, addressing both technical and human-centric dimensions. We adopted an exploratory research approach that combines literature review, case study analysis and industries report to gain comprehensive insights into the role of trust in AI and BA systems. Existing research highlights AI's potential to optimize business analytics, with studies focusing on algorithmic efficiency, data processing capabilities, and real-time insights. Literature also identifies challenges, such as opaque decision-making processes (the "black box" problem), ethical dilemmas, and the need for human oversight. While some scholars emphasize trust-building mechanisms like explainable AI (XAI), others argue that organizational culture and user perception significantly influence acceptance. Despite these advances, a gap persists in understanding how trust mediates the relationship between AI capabilities and business analytics outcomes. The research sought to answer two primary questions: (1) How is trust established and sustained in AI-driven business analytics? and (2) To what extent do human-centric principles influence this trust? The findings provide clear answers based on the analysis. Findings reveal that transparency and perceived reliability strongly predict trust, while organizational support amplifies adoption rates. AI systems with explainable outputs increased user confidence by 35%. These results suggest that trust is a pivotal factor in maximizing AI's value in business analytics, with implications for designing user-centric AI tools and fostering data-driven cultures. This paper advances the field by empirically linking trust to AI performance in business analytics, offering a framework for integrating technical and behavioral insights. It provides actionable strategies for enhancing trust, bridging the gap between AI innovation and practical implementation.

Keywords: Artificial Intelligence, business analytics, machine learning, predictive modelling,

trust.

EXPLORING PATTERNS OF INFORMALITY AND SKILLS:
A BIBLIOMETRIC APPROACH

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Abstract. This study conducts a comprehensive bibliometric analysis to explore the intersection between the informal economy and competencies, two increasingly vital areas within development and labour market research. Drawing from 1,586 unique documents retrieved from Web of Science (WoS) and Scopus, the analysis uncovers key publication trends, thematic clusters, and collaboration patterns from 1975 to early 2025. Results show significant growth in scientific production post-2001, with notable peaks after 2020, reflecting a response to global challenges such as COVID-19, digitalisation, and sustainability agendas. Europe and Asia lead in output, while institutions in Africa and South Asia demonstrate growing influence. Thematic analysis reveals clusters around labour markets, education, gender, governance, and digital transitions. Despite growing attention to skills and education, the direct linkage between competencies and informality remains underexplored, with "higher education" and "informality" emerging as key but conceptually underdeveloped themes. This analysis identifies gaps and calls for integrated research frameworks to better understand how skills development can shape informal employment patterns and support pathways to formalisation, particularly in contexts of economic vulnerability and digital transformation.

Keywords: informal economy, skills, competencies, bibliometric analysis, WoS, Scopus.

THE ESTIMATION OF LABOUR MARKET SKILLS GAPS
FOR THE GREEN TRANSITION

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Abstract. The objective of this paper is to introduce a new methodology to identify the skills gaps related to the adoption of clean technologies. In the paper, we start by assuming that each Member States will reach the European Greed target. Using desk research, we identify the 4-digit digit occupations that are needed for the adoption of a selected number of green technologies. Using the EU Labour Force Survey we identify the identify the most relevant field of study and qualification level needed for the occupations relevant for the green transition. Based on assumed adoption pathways, we estimate the employment demand for each occupation. By comparing the supply and demand by field of study and qualification level, we identify the level and skills gaps. To close the skills gap training is required. For each of the skills gaps, the expected training costs are estimated for each Member State. Disclaimer: This paper is written as part of the project "A study on the macro-economic impacts of the climate transition (CINEA/2023/OP/0013)".

Keywords: labour market, skills gaps, green transition.

AI KNOWLEDGE AND INNOVATION NETWORKS:
A GEOSPATIAL APPROACH
TO UNIVERSITY-FIRM COLLABORATIONS

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Abstract. This study examines the impact of Horizon 2020 funding on collaborations between East European (EE) universities and AI companies, applying social network analysis (SNA) to assess the structure and dynamics of these partnerships. By integrating data from CORDIS, Erasmus, and Crunchbase, the research maps the complex ecosystem of academic-industry cooperation within Horizon-funded projects. The study employs SNA metrics to evaluate the strength, centrality, and evolution of collaboration networks, identifying key actors and their roles in shaping AI research and innovation. Additionally, knowledge graph technologies are used to visualize and analyze these connections, facilitating the identification of potential strategic partners and emerging research clusters. Key research questions focus on how Horizon 2020 funding has influenced collaboration intensity, knowledge transfer, and competitiveness within the AI sector. The methodology combines statistical modelling, network analysis, and knowledge graph-based insights to uncover trends in academic-industry engagement. Findings aim to provide evidence-based recommendations for optimizing future research funding strategies, fostering responsible AI development, and strengthening cross-sector knowledge exchange in the European research landscape.

Keywords: Horizon 2020 collaborations, Social Network Analysis (SNA), academic-industry partnerships.

THE HIDDEN LAYERS: EXAMINING THE IMPACT OF UNEMPLOYMENT ON THE FORMAL ECONOMY IN THE CONTEXT OF INFORMALITY

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Abstract. This paper investigates the complex interplay between Gross Domestic Product (GDP) fluctuations and unemployment rates, with a focus on enhancing economic stability and growth in Central and Eastern Europe. Through panel data analysis spanning from 2002 to 2021 across six transitional economies—Bulgaria, Czech Republic, Croatia, Hungary, Poland, and Romania—this research delves into the impacts of external shocks and the informal economy on the established relationship between GDP and unemployment. Previous studies have largely confirmed the inverse relationship dictated by Okun's law; however, the impact of external economic disturbances like financial crises and pandemics, along with internal dynamics such as the informal economy, necessitate a targeted regional study in these transitional economies. The econometric analysis, leveraging Ordinary Least Squares (OLS), Fixed Effects, and GMM models within the R programming environment, validates the anticipated negative correlation between unemployment rates and GDP per capita. Ultimately, this paper advocates for a more customised approach to economic policy in the European Union's diverse economic landscape, promoting enhanced stability and growth.

Keywords: Okun's law, CEE regions, uncertainty, informal economy, OLS, Fixed Effects, GMM.

EXTREME EVENTS IN U.S. CAPITAL MARKETS: EVIDENCE FROM THE 2010 FLASH CRASH AND THE COVID-19 PANDEMIC

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Abstract. From the COVID-19 pandemic to the 2010 Flash Crash, economic or financial crises with either national or international effects are categorized as extreme events and have significant impact on both consumers – in their capacity as investors, – as well as producers – major private or public firms. The pandemic itself represents a once-in-a-lifetime event that is the subject of continuous study and analysis, with conclusions that are yet to be drawn. In these situations, consumer behaviour is largely influenced by market reactions to changes in stock prices, while capital markets responses serve as the first warning signals of major economic issues. These issues, while vastly studied and analysed, are difficult to use as future reference points. Existing literature has demonstrated that extreme events trigger significant abnormal returns across various indices, reflecting investor overreactions, subsequent corrections, and shifts in market sentiment. We examine market reactions to two extreme events - the 2010 Flash Crash, and the beginning of the COVID-19 pandemic in 2020 and their effects on stock returns of indices S&P 500, Dow-Jones Industrial Average, Nasdaq Composite, NYSE Composite, and Russell 2000. Our research uses the event study framework to assess cumulative abnormal returns (CARs) and abnormal returns (ARs) over defined event windows, also known as event study methodology to answer how and to what extent these shocks alter market dynamics and investor behaviour. While the COVID-19 pandemic resulted in prolonged market uncertainty and shifts in investor sentiment, illustrated by prolonged negative CARs, the 2010 Flash Crash had a brief but intense impact, reflected in a short-term spike in significant ARs. These findings have significant implications for understanding investor behaviour and highlighting the varied nature of market reactions to systemic shocks.

Keywords: event studies, investor behaviour, decision under risk, behavioural economics.

THE EVOLUTION OF ROMANIA'S AGRICULTURAL MARKET: POLICY IMPACTS, CONSUMER TRENDS AND ECONOMETRIC INSIGHTS

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Abstract. The Romanian agricultural market has transitioned from a state-controlled system to a competitive economy within the European Union. This study examines key market trends, price volatility, production dynamics, and policy interventions affecting sustainability and competitiveness. A mixed-method research approach was used, combining quantitative and qualitative analyses. Data was collected through a consumer survey on purchasing behaviors, price sensitivity, and preferences for organic and locally sourced agricultural products. Respondents from Bucharest, Ialomița, and Constanța counties provided localized insights into consumer decision-making. Additionally, a vector error correction model (VECM) was employed to assess the impact of European agricultural price fluctuations on the Romanian market. This model, based on time-series data from Eurostat and the Romanian National Institute of Statistics, evaluates short-term and long-term price adjustments. Qualitative interviews with agricultural stakeholders further contextualized market adaptation and policy effectiveness. Findings reveal an increasing preference for organic and locally produced goods, with 68% of respondents considering sustainability a key factor in purchasing decisions. However, affordability remains a major concern, with 52% citing price as a limiting factor. VECM results indicate that a 1% rise in EU-wide agricultural prices leads to a 0.75% increase in Romanian prices within six months, highlighting market vulnerability. The qualitative analysis underscores the challenges faced by small farmers in integrating into competitive supply chains due to financial and regulatory barriers. Policy-driven incentives, such as direct financial support and improved supply chain integration, could strengthen resilience in the sector and enhance economic stability. This research identifies key economic and policy drivers shaping Romania's agricultural market. The study underscores the need for targeted policy measures, including financial support for small farms, supply chain integration, and consumer awareness programs to promote sustainable practices.

Keywords: agricultural market, price volatility, consumer preferences, econometric analysis, policy impact.

INNOVATION ATTITUDES AND TAX MORALES: EVIDENCE FROM WORLD VALUES SURVEY

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Abstract. This paper explores the link between pro-innovation behaviours and tax morale using data provided by World Values Survey wave 7 and employing an ordered logistic regression model. Several studies have linked tax morale often to trust, level of education, religiosity, but the impact of people's views on innovation remain unexplored. We analyse how individuals support for innovation and technology relates to their willingness to justify tax evasion behaviours. The findings suggest that pro-innovation attitudes are associated with lower tax morale. These results hold after controlling for a large group of demographic and socioeconomics variables. These findings suggest that innovation values may affect civic norms related to tax compliance negatively.

Keywords: tax morale, innovation attitudes, OLOGIT, World Values Survey.

EXPLORING ETHNIC INEQUALITY IN EMPLOYMENT: INSIGHTS FROM THE SPECIAL EUROBAROMETER 493

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Abstract. This paper explores how ethnic origin and socio-demographic factors influence perceptions of employability and career advancement in the EU28, based on data from Special Eurobarometer 493/2019. Although previous studies have addressed labour market discrimination, few offer a comprehensive, large-scale, and quantitative perspective on how these perceptions vary across different population groups. The research investigates how ethnic origin affects individuals' views on employment opportunities while examining the roles of gender, education, age, and financial status in shaping these perceptions. The analysis employs nonparametric statistical tests and binary logistic regression to identify significant patterns and relationships. The findings indicate that perceived discrimination and financial vulnerability are strongly associated with reduced employability. In contrast, higher education levels and older age groups are linked to a greater likelihood of employment. The regression model shows high explanatory power and classification accuracy, underscoring the robustness of the results. This study enhances the field by providing a data-driven, comparative approach to understanding how ethnicity and social factors impact labour market outcomes. The insights presented may guide future policies to reduce discrimination and promote equal employment opportunities throughout the European Union.

Keywords: ethnic discrimination, employability, logistic regression.

EXPLORING MORTALITY AND ENVIRONMENTAL FACTORS DURING THE COVID-19 PANDEMIC ACROSS EUROPEAN CITIES

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Abstract. The COVID-19 crisis significantly exacerbates the pre-existing issues across various sectors of the economy, particularly in healthcare, education, transportation, etc. The immediate and direct effect of the COVID-19 pandemic is represented by the deaths encountered due to the virus. This study explores the relationship between environmental factors, healthcare infrastructure, and mortality rates across 82 European cities during the COVID-19 pandemic. Recognising the need to understand the influence of underlying environmental conditions and healthcare capacity on mortality, we investigated the connection between air pollution, green area per capita, heat stress, municipal waste, hospital beds, healthy years at birth, and mortality rates. Employing multiple linear regression models, we assessed the extent to which these environmental and healthcare factors, independently and in combination, influenced mortality rates. Our results indicate that air pollution has the most significant impact on mortality, with a 10% increase associated with a 32.68% increase in deaths. Additionally, the number of available hospital beds negatively influences mortality, suggesting that a 1% increase in hospital beds leads to a 1.88% decrease in mortality. This research showcases the importance of environmental quality and healthcare infrastructure in mitigating mortality during public health emergencies, emphasising the need for targeted interventions to improve air quality and strengthen healthcare systems in European cities.

Keywords: linear regression, European cities, air pollution, COVID-19.

INTEGRATING INFORMALITY: THE KEY TO INCLUSIVE SUSTAINABLE DEVELOPMENT A MACHINE LEARNING-BASED APPROACH

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Abstract. Informality is a significant component of contemporary economies and societies, influencing the stability and predictability of the economy, the dynamics of the labor market, and access to social protection. In the context of sustainable development, recognizing and integrating informality are essential for ensuring social inclusion, reducing inequalities, and optimizing resource use. The aim of this study is to identify methods through which informality can be integrated into sustainable development strategies, with a special focus on its impact on the progress of the SDGs. The methodology employed in this study includes machine learning techniques such as random forest and XG Boost, and through the application of feature selection techniques such as Chi-Squared, mutual information, the research improves the accuracy of predictions regarding the impact of informality on SDGs progress. Our results highlight the existence of complex interactions between the underground economy and sustainable progress in the European context. The study illustrates how informality, through aspects such as undeclared work and the unofficial economy, can influence progress towards these global objectives, either negatively or positively. At the same time, the methodological improvement significantly contributes to the existing literature, providing a more solid foundation for public policies.

Keywords: informality, sustainable development, machine learning.

PREDICTING FINANCIAL DISTRESS IN SLOVAK ENTERPRISES: AN ARTIFICIAL NEURAL NETWORK APPROACH TO BANKRUPTCY FORECASTING

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Abstract. Bankruptcy prediction is a critical business management function that enables enterprises to take proactive measures and mitigate financial risks. The precise identification of financially distressed enterprises is particularly important in environments where insolvency can have serious economic implications. In this paper, artificial neural networks (ANN), an advanced machine learning technique, are applied for bankruptcy prediction among Slovak enterprises. The database had 6,048 enterprises, which are split into two sets: prosperous enterprises without financial difficulties and non-prosperous ones. A prediction framework is constructed using key financial indicators, whereby the debt indicators are utilized as critical variables. The ANN model employs a multilayer perceptron (MLP) architecture with 10 financial variables as input neurons. The sample is split into a training set (4,211 enterprises) and a test set (1,837 enterprises). The model performs efficiently for the non-bankrupt enterprises (97.7% on training, 97.8% on test) but performs abominably with the bankrupt enterprises with an accuracy rate of 47.8% in training and 51.4% in test. Nevertheless, overall accuracy is 95.6% in training and 96.0% in testing. The model's area under the curve (AUC) of 0.953 indicates good discriminatory power. The insolvency ratio is a significant predictor of bankruptcy, an indication that debt management is of great importance in determining financial well-being.

Keywords: bankruptcy prediction, financial distress, artificial neural network, multilayer perceptron, Slovakia.

WHAT HAPPENS WHEN ENERGY MEETS AI? INSIGHTS FROM FIRM-LEVEL AND SECTOR-WIDE MODELING

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Abstract. AI is currently demonstrating an innovative and robust role in the global energy arena that holds great promise for economic performance and environmentally sustainable outcomes. While evidence of the socio-economic benefits of AI is typically present in international studies on the topic, the limited use of AI in Romania, specifically in the energy sector, creates a unique opportunity for research. This study aims to fill a critical research gap by evaluating the economic and environmental impact of AI adoption among Romania's leading energy firms. Employing a mixed-methods approach, we create a unique AI Adoption Score through media and academic text mining, employ a Difference-in-Differences (DiD) model to estimate firm-level financial impacts, and leverage the above findings to extend the Leontief Input-Output model to track GHG emission reductions. Based on our analysis of 36 firms that comprise 87% of sector turnover, we find a statistically significant association between AI adoption and a 42.8% turnover increase, as well as a 32.64% decrease in sectoral GHG emissions. These results include direct, indirect, and induced effects and illustrate AI's potential system-wide role in Romania's green transition. The study also classifies firms based on their AI engagement and highlights the pivotal role of company size and capital in maximising AI-related gains. In conclusion, AI would appear to be a dual-purpose lever for facilitating decarbonization as well as innovation strategies in Romania, but future studies can address the methodological, temporal, and ecological limitations highlighted in this research. Policymakers should prioritise inclusive AI roadmaps and capacity-building to fully leverage AI for sustainable economic transformation.

Keywords: artificial intelligence, energy sector, sustainability, Input-Output analysis, Difference-in-Differences.

STUDENTS' PERCEPTIONS OF GENERATIVE ARTIFICIAL INTELLIGENCE CAPABILITIES AS DRIVERS OF SATISFACTION: THE COMPETITIVE MEDIATION ROLE OF ETHICAL CONCERNS AND REGULATIONS

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Abstract. Generative Artificial Intelligence (GenAI) tools empower and challenge end-users, especially in the educational setting. The current study explores the relationship between the perceived capabilities of GenAI solutions as a driver of student satisfaction, focusing on the complex role of regulations and ethical concerns. A partial least squares structural equation modelling technique is used for this research. The data used to achieve the study's objective was collected from an open research data repository. For this study, we considered higher education students from European Union countries, the dataset consisting of 2,537 responses collected between October 2024 and February 2025. The results point to a statistically significant relationship between the perceived capabilities of GenAI tools and user satisfaction. However, based on a serial mediation analysis, the outcomes highlight ethical concerns and regulation requirements' role in shaping user satisfaction. The results highlight that a more positive perception of GenAI capabilities reduces students' ethical concerns, which, when present, significantly increase the requirements for regulation, marginally reducing the users' satisfaction. The study advances the knowledge of the complex relationships between perceived GenAI capabilities, ethical concerns, the need for regulation, and user satisfaction, having several important implications for technology adoption, GenAI governance, and user-centred design in educational and organisational contexts.

MINITRACK: INTERNATIONAL BUSINESS AND ECONOMICS

Chairs:

- **Alexandra HOROBEȚ, Bucharest University of Economic Studies, Bucharest, Romania**
- **Oana POPOVICI, Bucharest University of Economic Studies, Bucharest, Romania**
- **Marko SELAKOVIĆ, S.P. Jain School of Global Management, Dubai Campus, United Arab Emirates**
- **Radu MUŞETESCU, Bucharest University of Economic Studies, Bucharest, Romania**

The main topics covered by the hereby call for papers are related (but not limited) to:

- Economic & business cycle's theory and evidences
- Economics of crisis, global and regional crisis contagion
- The causes and cures for modern crisis
- The social and economic effects of crisis
- The markets and the state under crisis
- Crisis management
- Globalization of crisis
- Global risk transfers: challenges and opportunities
- ESG integration in risk management frameworks: global implementation strategies
- Cross-border digital asset regulation and risks
- Financial risk modelling in international business

The list is not an exclusive one, the researchers being encouraged to participate with works that are analysing any aspects of crisis in modern economies. Theoretical and empirical studies are welcomed both in this section.

Alexandra HOROBEŢ is a Full Professor, Ph.D., at the Faculty of International Business and Economics, Bucharest University of Economic Studies, Romania. She holds a PhD in International Business and Economics from the Bucharest University of Economic Studies in Romania and an MA in European Transactions from the same university. Her research interests include corporate performance analysis, international finance and regional analysis. However, she has a keen interest in interdisciplinary research, which is evident in her work on ESG (environmental, social and governance) principles and sustainable finance. Since 2016, she has been a member of the Commission for Economic Sciences in the National Council for the Attestation of University Degrees, Diplomas and Certificates in Romania. She is a visiting professor at Excelia Business School in France, where she teaches courses on international finance and financial markets for sustainable finance. She is a published author in top-tier international journals and Associate editor of the Journal of Risk Finance and the Review of Accounting and Finance, published by Emerald (Scopus and Web of Science indexed), and member of the Editorial Board of Sage Open (Business and Management section). Over the course of her career, she has been a leader or member of the research team in several projects, many of which were funded by European funds.

Oana POPOVICI is a Lecturer at the Faculty of International Business and Economics (REI) within the Bucharest University of Economic Studies (ASE). She teaches subjects related to international insurance, foreign international techniques, international negotiation. Oana is also a Scientific Researcher at the Institute for Economic Forecasting within the Romanian Academy.

After graduating the Bucharest University of Economic Studies in 2008, she enrolled for Master's studies, followed by a PhD under the same institution from which she successfully graduated in 2013.

Oana participated in research teams conducting studies in partnership with the European Institute of Romania on topics such as the impact of European initiatives in the Romanian economy, and with the Foreign Investors Council, where involved in the accomplishment of the two reports on the situation of foreign direct

investments in Romania. She is experienced in drawing supporting documents for the design of public policies, as a result of collaboration with the Government and Parliament of Romania, where she has focused on various topics, such as the small and medium sized companies or circular economy.

Her core competences are related to Foreign Direct Investments, Management of Risk, International Economics, Renewable Energy, Research and Teaching.

She is also associate editor at the Romanian Journal of Economic Forecasting (currently indexed in Web of Science) and reviewer for different other journals. Her research activity was covered in several academic articles in journals and at dedicated academic conferences, being oriented towards analysis of foreign direct investment and diversified by topics such as the impact of renewable energies on the economy or the consequences of climate change in the European Union.

Dr. **Marko SELAKOVIĆ** is manager, researcher and scholarly academic who is occupying various senior roles at SP Jain School of Global Management – Dubai campus (currently Deputy Director and Assistant Professor). He is a strategic management and communications professional with more than 20 years of top-level experience in Europe and the Gulf countries. Dr Selaković is specialized in strategic and international communications and development, stakeholder relations and crisis management. In addition to the academic positions, he is currently Chairman of Serbian Business Council in Dubai, Advisory Board member of East West Bridge, Member of IPRA, and Affiliate Member of Global Strategic Communication Consortium. Previously he was Head of Chamber of Commerce and Industry of Serbia Office to the UAE, Business Director of Expo 2020 Serbia, and Vice-president of the International Association of Business Communicators (IABC) Gulf Chapter. Dr Selaković is author or co-author of numerous research papers related to the strategic management, crisis, investor and internal communications.

Radu MUŞETESCU is a Full Professor, PhD, at the Bucharest University of Economic Studies, Faculty of International Business and Economics, where he serves as Head of the Department of International Business and Economics. He holds postgraduate qualifications in Geopolitics and Geoeconomics. He has been a visiting professor at the University of Szczecin in Poland (2014) and the National Intelligence Academy in Bucharest (2016, 2017). His academic interests focus on the economic dimensions of national security and the dynamics of business-government relations in international politics.

ALIGNING ARTIFICIAL INTELLIGENCE
WITH ECONOMIC POLICY FOR DECARBONIZATION:
A MULTI-LEVEL SIMULATION FRAMEWORK

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Abstract. In a world shaped by politics, economic trade wars, and armed conflict, carbon emissions are already measured in gigatons—while decisions on climate mitigation must be made in milliseconds. Economies, infrastructures, and governance systems are being reshaped in real time by accelerating climate impacts, yet strategies to achieve net-zero targets remain fragmented, inefficient, and often obsolete by the time they are implemented. This study aligns artificial intelligence with core economic policy objectives to offer a novel framework supporting just and adaptive transitions toward net-zero futures. We introduce the AI-Enhanced Decarbonisation Model (AEDM)—an integrative, multi-level framework that leverages AI to inform energy transition planning across three interconnected levels: micro (household and firm behaviour), meso (infrastructure and urban systems), and macro (governance and policy design). Grounded in behavioural and welfare economics, AEDM integrates real-time energy data, emissions trajectories, carbon pricing mechanisms, and regulatory variables to identify and compare decarbonisation pathways based on effectiveness, economic efficiency, and equity. A comparative case study of Massachusetts (USA) and Seoul (South Korea)—two innovation-driven, high-emission regions with distinct policy environments— simulates adaptive policy responses under varied socio-technical scenarios. The findings indicate AEDM enhances the precision and flexibility of policy interventions, improves systemic resilience, and enables more economically efficient emissions reductions than static approaches. This paper contributes to the growing intersection of AI, economics, and sustainability science, offering a scalable, context-aware framework with global relevance. We conclude by discussing the ethical and governance implications of algorithmic climate policy and outline future research directions in AI-guided environmental decision-making.

Keywords: artificial intelligence, energy transition, climate policy, behavioral economics, decarbonization.

THE NEW STRATEGIES: IMPACT OF FAKE NEWS ON CREATION OF COUNTRY FDI ATTRACTION NARRATIVES – A LITERATURE REVIEW

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Abstract. This paper examines the capability of fake news to impact strategic communications of the countries related to their foreign direct investment (hereinafter: FDI) attraction. The literature emphasizes the importance of solid presentation, created narrative, and adequate storytelling in order to attract the interest of stakeholders as a possible FDI destination. Recent developments in the multipolar world indicate that numerous Asian, African, and Latin American countries started building their reputation as attractive investment destinations. In this context, the importance of creating an appropriate narrative that attracts attention and facilitates dialogue with investment-related stakeholders is growing. At the same time, the development of digital media, the increased global rate of Internet usage, and the accessibility of numerous generative AI tools enabled the massive proliferation of fake content in the digital sphere. Fake news is capable of impacting the reputation of the countries and attracting the attention of the stakeholders. Although research papers published in the past years indicate that fake news has no direct impact on FDI attraction success as long as elements of the CHD triad (capitalism, human attitude towards FDI, and digitalization) are developed and communicated appropriately, the new global reality of multipolar world requires an additional examination. Non-capitalistic countries are strategically approaching the process of creation of FDI attraction strategies and narratives, fake news related to countries as FDI destinations are emerging, and the global investment outlook is changing, with new and fast-growing investors originating from the non-traditional investment destinations (Middle East, Asia, Latin America). This change requires a novel approach to the strategic framework of FDI attraction narrative creation. The body of literature reviewed within this article includes 152 sources - journal articles and conference papers related to foreign direct investment attraction, 103 sources pertaining to fake news and its impact, and 66 sources about the country reputation and branding. All articles and conference papers are published in the period 2018-2025. A systematic review of the articles has been performed to understand the key aspects of FDI attraction narrative creation and the possible impacts of fake news on that process. In a strategic communication context, fake news is not only an expected reputational threat: it is also a possible source of crisis. FDI attraction strategies are focused on country promotion and branding, especially in terms of numerous crisis-prone aspects relevant for the investors (e.g. labor force, legislation, ease of doing business, investor-friendly environment). Fake news has the potential to endanger the country's narrative and reputation. Thus, in creating an FDI attraction narrative, risks emerging from possible fake news need to be assessed and mitigated. The narrative should be outlined in a way that conveys clear and assuring messages. Possible types and sources of fake news-induced crises should be examined and scenarios for addressing crisis challenges created by fake news should be developed to the full extent. The digital space should be continuously monitored, with immediate application of measures aimed at countering various types of disinformation, including fake news. Lastly, the regulatory framework should enable effective detection and countering of fake news.

Keywords: fake news, strategic communication, country branding, FDI, reputation management.

STRATEGIC COMMUNICATION AND EU DIGITAL GOVERNANCE: IMPLICATIONS FOR PUBLIC ADMINISTRATION AND REGULATORY LEGITIMACY

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Abstract. This paper examines the evolving role of strategic communication as a governance instrument within the European Union's digital and AI regulatory framework. Against the backdrop of intensifying geopolitical tensions and growing concerns over technological dependencies—particularly on U.S.-based digital infrastructure and services—the EU is shaping its digital and AI agenda to enhance digital sovereignty, safeguard fundamental rights, and promote trustworthy innovation. The analysis focuses on how existing regulatory instruments (such as the Digital Markets Act, the Digital Services Act, and the Artificial Intelligence Act), alongside emerging policy initiatives (e.g., the Digital Networks Act and the announced changes to the AI rulebook), are impacting the functions and responsibilities of public administrations. Special attention is given to the strategic communication dimensions embedded in implementation, compliance, and citizen engagement. Drawing on EU-level policy documents and regulatory discourse, the paper explores how communication is increasingly integrated into governance as a mechanism for ensuring legitimacy, transparency, and risk mitigation in a complex digital landscape. Furthermore, it assesses the EU's global positioning as a regulatory power through normative framing and agenda-setting, and the resulting implications for administrative and strategic management practices across member states. The study contributes to bridging communication studies with public administration scholarship, proposing a framework in which communication is understood not merely as messaging, but as an infrastructural component of regulatory governance in the digital age.

Keywords: EU digital governance, strategic communication, public administration, digital sovereignty, risk regulation.

QUANTIFYING THE ROLE OF CULTURAL FACTORS
IN ROMANIAN EMIGRATION

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Abstract. Shaping economies and cultures, influencing politics and social welfare, migration is one of the most pressing issues of the modern world. Emigration has become a nationwide phenomenon in Romania since the 2000s, reinforced by the country's accession to the European Union in 2007. This study proposes an econometric model to analyze the long-term effects of the drivers of Romanian emigration. Based on Ludwig von Mises' theory of migration, the model posits that emigration decisions are influenced by wage differentials adjusted for cost of living, in addition to non-economic factors such as cultural ties to the home country. While scholars have predominantly focused on economic incentives, this study seeks to address this imbalance by quantifying the role of emotional factors in migration decisions. Using time series data from the 2000s to the present, the model follows a historical trend, avoids cross-sectional misinterpretations, and provides a dynamic perspective on migration patterns. Understanding how cultural ties interact with economic incentives in shaping migration behavior provides a foundation for future research that includes additional variables and more complex relationships. This study underscores the importance of considering both economic and cultural factors in addressing the challenges and opportunities posed by migration in the modern world.

Keywords: Romanian emigration patterns, cultural drivers of migration, homeland attachment.

PERFORMANCE-CONTINGENT EFFECTS OF ENVIRONMENTAL INNOVATION ON MARKET VALUATION: A MACHINE LEARNING APPROACH TO EUROPEAN COMPANIES

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Abstract. This investigation explores the connection between environmental innovation and corporate valuation from 2019 to 2023, situated within a broader context that encompasses governance factors and macroeconomic conditions. Employing Bayesian Model Averaging and Random Forests techniques, the research investigates how environmental innovation affects the market valuation of European companies in both Industrial and IT sectors, while considering their existing performance metrics. The results demonstrate notable sectoral differences in valuation drivers: environmental product metrics positively affect market value for high-performing Industrial firms, whereas IT companies' valuations are primarily determined by profitability measures. The study also identifies distinct patterns between high and low-valued companies across both sectors, with financial leverage and governance quality being more significant for lower-valued Industrial companies, while market risk is more influential for similar firms in the IT sector. Environmental variables show moderate importance relative to financial indicators, though their impact varies by industry and performance level. These findings provide empirical evidence that the relationship between environmental innovation and financial performance is highly contextual. The research suggests corporate leaders should adopt sector-specific and performance-aligned approaches to environmental innovation, while policymakers might develop customized regulatory frameworks that acknowledge sectoral differences and provide support for companies implementing environmental innovations before long-term benefits materialize.

Keywords: environmental innovation, governance, market valuation, Europe, Random Forests.

ARTIFICIAL INTELLIGENCE IN CLIMATE NEGOTIATIONS: BETWEEN INNOVATION AND ETHICAL RISK

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Abstract. Artificial Intelligence is becoming an increasingly influential tool in international climate diplomacy, particularly in global climate change discussions, where its predictive abilities can improve decision-making and negotiations. However, its integration into diplomatic contexts raises ethical concerns about the risk of reducing human judgment. While existing research recognizes Artificial Intelligence's indirect contributions to climate governance, its potential to act as a direct advisor in negotiations remains largely unexplored. This research addresses the gap through a qualitative case study methodology, exploring the advantages and disadvantages of employing Artificial Intelligence as a diplomatic advisor. The study is based on a best-case hypothetical scenario in which Artificial Intelligence improves negotiation outcomes by promoting transparency and supporting data-driven decision-making, and a worst-case hypothetical scenario in which its use leads to biased decisions, undermines trust and reduces the influence of human judgment. The results suggest that Artificial Intelligence can significantly improve the effectiveness of negotiations by providing real-time information and predictive models that help decision-makers evaluate the long-term consequences of different policy options, identify optimal solutions and build consensus faster. However, concerns about algorithmic biases, the complexity of decision-making processes and the potential for over-reliance on technology underline the need for solid policy frameworks that ensure transparency, accountability and fairness, while ethical issues further highlight the importance of maintaining human oversight. As international negotiations on climate change continue to evolve, the responsible integration of Artificial Intelligence, guided by ethical principles, could play a key role in accelerating progress towards global climate goals, while preserving the essential role of the human factor in decision-making.

Keywords: artificial intelligence, climate diplomacy, decision-making processes, ethical governance, sustainable development.

BLOCKCHAIN-ENABLED ECONOMIES: THE ROLE OF TOKENS AND DAOS IN DECENTRALIZED VIRTUAL WORLDS

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Abstract. This paper provides a literature-based analysis of the emerging role of blockchain technologies—specifically digital tokens and decentralized autonomous organizations (DAOs)—in shaping decentralized virtual economies. It focuses on the technological and economic infrastructure that enables immersive digital ecosystems often referred to as the metaverse. The study employs a critical review of academic literature, policy reports, and case studies published between 2016 and 2024 to examine how tokens (both fungible and non-fungible) facilitate economic exchange, digital ownership, and community-led governance. Through this methodological approach, the paper aims to clarify the transformative role of tokens and DAOs in enabling decentralized decision-making, asset verification, and economic activity in blockchain-powered virtual environments. The main findings show that tokens serve dual functions: as a means of exchange (via cryptocurrencies and stablecoins), and as proof of ownership (through NFTs), while DAOs provide democratic governance frameworks for collective decision-making. Platforms like Decentraland and The Sandbox illustrate these principles in action, enabling token-based voting, NFT-based asset trading, and decentralized funding allocation. However, several structural challenges persist. These include legal ambiguity, scalability limitations of current blockchain architectures, crypto market volatility, and unequal governance power distribution within DAOs. The paper also identifies emerging solutions, such as the use of stablecoins, integration of Central Bank Digital Currencies (CBDCs), and adoption of energy-efficient consensus protocols. In conclusion, the review argues that tokens and DAOs are not only technical tools, but foundational components of an evolving decentralized digital economy. Their adoption may redefine economic participation, governance, and asset ownership in virtual environments.

Keywords: blockchain, bitcoin, digital economy.

ASYMMETRIC SHOCKS AND PENSION FUND VOLATILITY: A GARCH APPROACH WITH MACROECONOMIC PREDICTORS TO AN UNEXPLORED EMERGING MARKET

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Abstract. Analyzing financial stability requires volatility modeling especially in emerging markets where pension fund systems are highly susceptible to macrofinancial risks. To analyse the volatility dynamics of the private pension system in Romania we employ daily NAV from 2012 to 2024 and examine four GARCH type models: The basic GARCH (sGARCH), the Exponential GARCH (EGARCH), the Glosten Jagannathan Runkle GARCH (GJR GARCH) and the Component GARCH (C GARCH). The analysis includes the local and international equity indices (BET, STOXX), government bond yields (ROMGB 10Y, ROMANI 5Y), interbank short term rates (ROBOR ON) and exchange rate movements (RON/EUR). Recent results show that EGARCH is able to capture the asymmetric fluctuations in pension fund performance, with negative shocks having a greater impact on NAV volatility than the same magnitude of positive shocks. Also, the stabilizing role of government bonds is overwhelmed by the stock market which becomes the main source of risk. Rates movements increase the volatility and, especially in small markets which are exposed to external shocks. The findings provide empirical evidence for the need for more prudent risk management practices and highlight the need for regulatory supervision to enhance market efficiency. It also highlights the need to develop specific allocation frameworks that help in avoiding the system to vulnerable to adverse events while at the same time offering the possibility of long term growth. This new dataset helps to improve the understanding of pension fund volatility in the context of emerging markets.

Keywords: emerging markets, pension fund risk, volatility modeling, volatility clustering, asymmetric conditional heteroskedasticity.

THE IMPACT OF DIGITAL TECHNOLOGIES ON CONSUMER BEHAVIOR IN THE CONTEXT OF COVID-19: A COMPARATIVE LITERATURE REVIEW

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Abstract. The COVID-19 pandemic has significantly transformed consumer behaviour, accelerating the adoption of digital technologies in retail, healthcare, and customer service. The rapid advancement of digital technologies has significantly influenced consumer behavior, a transformation that became even more pronounced during the COVID-19 pandemic. This paper examines how digital tools, online platforms, and emerging technologies have reshaped purchasing decisions, consumer engagement, and market dynamics in times of crisis. The shift towards digital consumption accelerated as consumers adapted to new social and economic constraints, highlighting the need to understand these behavioral changes. The study provides a comparative literature review of existing research on the impact of digital technologies on consumer behavior during the pandemic. By analyzing recent scholarly contributions, the paper identifies key trends, theoretical frameworks, and methodological approaches used to assess digital transformation in consumer markets. The research methodology involves a systematic review of studies across various disciplines, focusing on consumer adaptation strategies, e-commerce growth, and the role of digital engagement in shaping purchasing habits. The research questions explore the extent to which digital technologies influenced consumer preferences, brand interactions, and purchasing decisions. The findings reveal that digital transformation has not only altered short-term consumer habits but has also led to lasting changes in consumption patterns. Increased reliance on digital platforms, personalized marketing, and omnichannel retailing are among the key trends that emerged during the pandemic. The study highlights the implications for businesses, policymakers, and researchers seeking to understand postpandemic consumer behavior. The paper contributes to the field by offering a comprehensive analysis of how digitalization shaped consumer behavior, providing insights into future trends and strategic opportunities for businesses in the digital economy.

Keywords: digital technologies, consumer behavior, COVID-19 pandemic, purchasing decisions, consumer engagement, E-commerce growth, digital transformation.

STUDY ON THE LINKS BETWEEN ORGANIZATIONAL MODELS OF SOCIAL RESPONSIBILITY AND EMPLOYEE SOCIAL IDENTIFICATION CASE STUDIES OF ORGANIZATIONS IN EASTERN CANADA

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Abstract. Currently, organizations are being called upon to adapt to numerous crises, which hinder their development and even their survival. Among these crises there are significant upheavals in the job market. In this context of uncertainty, companies are trying to find tools to better retain and build employee loyalty. One of these tools would be the understanding of corporate social responsibility (CSR) and its links with employees' perception of identification with the organization. Despite the existence of some studies on CSR and human resources management (HRM), several facets of the subject remain to be explored. Based on a cross-sectional qualitative research using a comparative case study of two organizations in Eastern Canada, we wanted to study potential links between the fields of CSR and HRM. The first objective was to create an integrative model based on a literature review of the founding texts of CSR and to test it with managers and employees. Next, we aimed to study employees' perceptions of their organizational identification and the links they perceived between CSR and their social identification. Finally, we made comparisons between the two organizations in relation to the subjects under study. Our research results demonstrated the relevance of the CSR management model we designed. We also observed a strong general connection between employees and their organization. Although further research will be necessary to validate this result, our research demonstrates the existence of a link between participants' perception of social identification and social responsibility management models. Thus, according to employees, sharing the same values as their organization could increase the identification link. However, it was the model as a whole that was appreciated by employees and not specific social responsibility measures. In short, one of the important and novel contributions of this study is the analysis of the connection between two different fields, namely the field of strategic management and that of organizational behavior while also achieving significant results.

Keywords: organizational social responsibility, organizational identification, Canadian experience, strategic management, organizational behavior.

DO HIGH SKILLED IMMIGRANTS IN AUSTRIA SUPPORT
THE GROWTH IN THE HOME COUNTRIES OR CAUSE BRAIN DRAIN?

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Abstract. The answer is not one sided. Interviews were carried out with over 20 high skilled workers, their managers and wherever possible their family members considering improvements in earning potential suitability of the work recognition of the qualification in Austria and other relevant factors based on centre for migration recommendations as there is a significant on average more than 10 prcent of income send back home monthly. In case of selected families, 30 to 50 prcent to support housing education healthcare at home. Analyses is conducted by questionnaires interviews and Likert scale questionnaires, considering integrations tools and capacity of support structures in host countries for immigration.

Keywords: immigration, brain drain, Austria, integration, economy, family.

ANALYZING THE DYNAMICS OF CAPITAL MARKETS IN CEE

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Abstract. This paper analyzes the dynamic relationship between macrofinancial factors and capital market performance, conducting a rigorous comparison between emerging markets in Central and Eastern Europe (CEE) and developed markets in Europe and the United States. The central objective of the study is to assess the adjustment mechanisms to economic shocks, considering the behavioral asymmetry of markets in the face of structural variations in the main macroeconomic determinants. The empirical modeling is carried out through a mixed approach, using the ARDL (Autoregressive Distributed Lag) model to identify long- and short-term cointegration and adjustment relationships, along with quantile regression (QR) to capture the heterogeneity of the impact of macrofinancial variables on markets depending on stock market regimes (bear vs. bull market). The variables used in this analysis are: exchange rates, inflation, long-term interest rates and market liquidity and volatility. The comparative analysis between emerging and developed markets provides essential insights into the degree of financial integration and the evolution of emerging markets towards the characteristics of a developed market. In this analysis, we investigate to what extent developed markets react to changes in financial variables and to what extent emerging markets reflect this behavior. By decomposing the long- and short-run effects, the study captures the structural discrepancies between the analyzed markets, both from the perspective of shock adaptation and financial risk transmission mechanisms. Also, the results of the QR model are complementary to ARDL and provide a more detailed perspective on the effects in different market situations. Our results provide semnificative implications for investors, policymakers, and financial regulators, enhancing the understanding about of CEE markets and the evolution of emerging financial systems. The study contributes to ongoing discussions on economic development and financial stability in emergent markets.

Keywords: capital markets, financial integration, emerging vs. developed markets.

FROM BARRIERS TO BENEFITS: HOW US-EU TRADE RELATIONS FOSTER EU ECONOMIC GROWTH

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Abstract. In the context of increasing globalization, trade relations between the United States and the European Union (EU) serve as a platform for economic development, influencing policies and economic cooperation for both regions. We aim to explore the impact of economic exchanges between two of the most important global economic powers. Our study investigates the impact that the evolution of the trade and foreign direct investments from the United States have on the economic growth in the European Union countries. By examining the historical evolution and contemporary challenges of US-EU trade policies, the article highlights how regulatory frameworks, mutual agreements, and transnational collaborations can reduce barriers and foster a beneficial environment for economic growth. The dataset used for our econometric model consists of data between 2013 – 2023 and includes all 27 European Union member states and the US. Our model considers economic growth as the dependent variable and the main independent variables are the US-EU trade balance and FDI from US to EU. The results of our study suggest that there is strong positive correlation between economic growth in the EU and the US-EU trade balance, indicating that an increase in the trade balance with the United States will positively impact the economic growth of the European Union member states. The results also reveal that an increase in the foreign direct investments from the United States positively impacts both economic growth and the trade balance with United States in the European Union member states. Our research contributes to the understanding of international trade as a catalyst for economic development, revealing that the benefits of US-EU trade relations extend beyond mere economic metrics, emphasizing a holistic approach to regional and global economic advancement. The conclusions of our study can offer key insights to academics, researchers and policy makers, considering the current state of the economic development in the European Union, as well as the influence that the United States tends to have on the most recent geopolitical events.

Keywords: economic growth, trade balance, US-EU.

SUPPLY CHAIN LOGISTICS: MARITIME SHIPPING UNDER GEOPOLITICAL UNCERTAINTY

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Abstract. In recent years, the resilience of maritime trade supply chains was tested continuously by an array of high-impact political, economic, security and technological global evolutions. The dynamic pace of subsequent routes and logistics changes, set by events such as the COVID-19 pandemic, multiple military conflicts, Houthi rebellion, ISIS, US-China trade wars, brought under the spotlight key vulnerabilities of so-called neuralgic points of the world trade and a need for agile adaptations. Additionally, the AI-led technology revolution aiming to increase efficiency and performance of maritime trade placed additional stress on freight forwarders struggling to navigate the constantly changing political and security paradigm. The present article aims to analyse the evolving intricacies and challenges of maritime supply chain logistics in the context of geopolitical uncertainty and AI-uptake, as well as the strategies adopted by logistics providers to navigate them. The research methodology includes a dual quantitative-qualitative approach, comprising statistics analysis for measuring maritime transport routes efficiency, as well as applied intelligence analysis methods such as the trend impact analysis and analysis of competing hypothesis for understanding political and commercial nuances of maritime trade challenges. By offering a complex panorama of the geopolitical risks and AI impact on shipping, this research aims to provide a strategic framework for businesses to navigate these challenges effectively, ensuring continuity and efficiency in global supply chains.

Keywords: maritime trade, geopolitical risks, AI.

ENTREPRENEURIAL CLIENTELISM IN MOLDOVAN ELECTIONS

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Abstract. The literature on the clientelistic phenomenon has long linked such distortive practices to both electoral outcomes and the competition amongst domestic political sources. In the latest round of elections in Moldova, we have observed a transformation of this model: external political and private actors stepped in as patrons of the clientelistic networks in Moldova, instead of domestic political leaders. While transferring components of the clientelistic pyramid to private sector actors has been documented before, this is the first case study in which the bosses are outside the political competition altogether. Relying on over 26 original in-depth interviews and field research deployed before and after the Moldovan presidential and EU Referendum elections of 2024 we aim to further the understanding of clientelistic models in the developing countries and dependent economies. We find that the Moldovan case study offers empirical evidence for a new model of entrepreneurial clientelism that is aimed to ensure outside control over the domestic political system, as part of a broader toolkit of malign foreign interference that is developed by such geopolitical actors as Russia and China across the world.

Keywords: entrepreneurial clientelism, malign interference, elections, Moldova.

RECONSIDERING THE CONCEPT OF THE GREATER MIDDLE EAST: PATTERNS OF REGIONAL AND SUBREGIONAL DEVELOPMENT DYNAMIC

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Abstract. The Greater Middle East region is one of the main trend makers both in the context of geopolitical processes and in terms of geo-economic and regional shifts in the global economic situation. Rapid economic growth and high involvement in major geopolitical processes make the study of the regional aspect of this issue extremely relevant. The author analyzes the economic, demographic, and logistical aspects of the formation of this region and its current state, as well as the perception of a group of these countries as a separate region by both external players and internal actors. The author concludes that by all the identified criteria, the region is extremely heterogeneous; therefore, both in terms of academic study and in the issue of foreign policy formation, more attention should be paid to sub-regional processes and transformations, which can lead to the development of more effective approaches to understanding the ways of productive communication with the countries of the region.

Keywords: Greater Middle East, sub-regional cooperation, geopolitics.

CHANGES IN THE FOREIGN AID PARADIGM IN EASTERN EUROPE

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Abstract. This study examines the effects of the recent USAID funding freeze on civil society organizations (CSOs) in Eastern Europe, situating the analysis within broader debates on the sustainability and resilience of donor-supported civic ecosystems. Drawing on a novel dataset encompassing 143 CSOs across Romania, Ukraine, Moldova, Georgia, and Serbia, the research combines quantitative indicators of organizational capacity and financial stability with qualitative interviews from local NGO leaders and policy stakeholders. The findings indicate a marked decline in program continuity, staff retention, and advocacy activities in smaller and regionally based organizations, while larger, urban-based NGOs demonstrated greater resilience, often due to diversified funding or longstanding institutional partnerships. The study confirms concerns from earlier literature regarding donor dependency and the fragility of donor-driven civil society infrastructures. However, it also highlights adaptive strategies, including informal coalition-building, crowdfunding, and regional collaboration, that suggest new avenues for civic sustainability. The research concludes that while the USAID freeze has had a measurable negative impact, it has also revealed underlying vulnerabilities and triggered a phase of restrategizing that may ultimately foster greater local ownership and innovation within civil society across Eastern Europe, Western Balkans and South Caucasus countries.

Keywords: civil society, foreign aid, sustainable organization, Eastern Europe, South Caucasus, Western Balkans.

THE CLIMATE EMOTIONS BAROMETER:
AN ANALYSIS OF PUBLIC OPINION ON CLIMATE CHANGE

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Abstract. One of the most pressing challenges of the 21st century is undoubtedly climate change. Public perceptions of climate change play a key role in shaping environmental policies and individual behavior, with cross-cutting implications for the environment, the economy and global socio-political dynamics. In this context, the present paper aims to investigate collective attitudes towards climate change through sentiment analysis using natural language processing (NLP) techniques. By applying the VADER algorithm on a textual corpus extracted from the Reddit platform, the study constructs an "emotional barometer" of online discourse on the climate crisis. The analysis identified a predominance of positive sentiments (45.5%), followed by negative (35.5%) and neutral (19%), outlining a general trend towards a constructive but not polarizing discourse. The results provide a valuable insight into how public opinion reacts emotionally to climate issues and contribute to strengthening the interdisciplinary dialog between data science, social science and environmental policy-making.

Keywords: climate change, sentiment analysis, climate crisis discourse, public perception.

DIGITALISATION WITHIN CONFLICT ZONES: DRIVER OF PEACE OR INSTABILITY IN IRAQ?

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Abstract. This paper explores the economic and social impacts of digital infrastructure development in conflict-affected regions. We often see investments in digital technologies and connectivity as catalysts for economic growth. In reality, the potential of digitalisation to drive peace depends on inclusiveness, governance capacity, policy design and political context. The paper examines both pathways using Iraq as a case study. We examine whether digitalisation fosters stability and improved economic opportunity, or uneven access and digital surveillance exacerbated existing tensions. Leveraging a mixed-method approach, the study evaluates the role of digital infrastructure in shaping economic resilience. The report concludes with policy recommendations for developing equitable digital solutions in unstable environments, focussing on digital inclusion, local capacity building, and conflict-sensitive ICT governance.

Keywords: digitalisation, conflict, digital inclusion.

STATE VS. HYBRID LOTTERY GOVERNANCE:
A COMPARATIVE STUDY OF ROMANIA AND MOLDOVA

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Abstract. National lotteries are typically characterized by state monopolies, whether through publicly owned companies that manage gambling operations directly or through private operators licensed by national authorities. State-owned entities hold a unique position in the gambling market, often showing limited agility in adapting to emerging opportunities and threats. In Eastern Europe, gambling enjoys widespread popularity, fueled by the allure of rapid wealth. This article examines the Romanian and Moldovan national lottery models—two systems that appear structurally similar yet have produced markedly different outcomes. By comparing these cases, the study highlights the key opportunities and challenges shaping the gambling landscape in Eastern Europe.

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Abstract. The process of increasing the number of inhabitants in cities is increasing in all countries of the world. This leads to an increase in the challenges that cities will face in the near future. One of the identified challenges refers to the rapid communication between city halls and citizens. This challenge can be solved quickly, with the help of technology and IoT. The article aims to show how the city halls of cultural and creative cities in Romania, which have a population between 250,000 and 500,000 inhabitants, communicate through social platforms with city residents and whether this type of communication is useful.

Keywords: smart communication, social platforms, cultural and creative cities.

Z-SCORE IN GLOBAL RISK GOVERNANCE: MODELLING FINANCIAL DISTRESS FOR SUSTAINABLE INTERNATIONAL BUSINESS – A BIBLIOMETRIC APPROACH

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Abstract. In the context of increasing global interconnectedness and the cross-border transference of financial risk, this study repositions Altman's Z-score—not merely as a tool for bankruptcy prediction, but as a critical governance mechanism essential to the sustainability of international business. Drawing on a bibliometric analysis of 159 peer-reviewed publications indexed in the Web of Science from 2006 to 2025, out of which 131 articles were published within the period 2015-2025, the research demonstrates how integrating Z-score models into corporate governance systems enhances proactive financial risk modeling across diverse legal and regulatory environments. With 1,442 citations across 1,354 articles and an H-index of 19, the field reflects strong and growing relevance, particularly in the wake of global economic disruptions post-2020. The study finds that the rising interest in financial distress modeling is closely tied to the governance community's pursuit of early warning systems to mitigate cross-border insolvency risks. Embedding Z-score analytics within governance practices is presented as a domestic financial safeguard and a strategic tool for managing systemic exposure in international ventures. This alignment offers global business leaders, regulators, and scholars a pathway to more resilient and transparent decision-making frameworks, thereby strengthening firms' capacity to navigate financial risk transfers in volatile international markets.

Keywords: corporate governance, Z-score, management, Altman, sustainability.

FINANCIAL PERFORMANCE AND ENVIRONMENTAL SDG ALIGNMENT: SYSTEMIC INTERDEPENDENCIES IN CORPORATE SUSTAINABILITY

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Abstract. This research examines the financial nexus through the analysis of 10,144 companies from The Upright Project database, investigating how corporate alignment with the UN Sustainable Development Goals impacts financial outcomes. The comprehensive dataset spans 2018-2024 and incorporates detailed financial metrics alongside sustainability performance indicators, including net impact ratio, net impact sum, and specific SDG misalignment scores focused on environmental goals: SDG 6 (Clean Water and Sanitation), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), and SDG 14 (Life Below Water). Correlation analysis reveals significant financial implications for companies struggling with water resource management (SDG 6), which frequently demonstrate simultaneous misalignment with marine ecosystem conservation (SDG 14). Financial performance is similarly affected by carbon emission challenges (SDG 13), creating negative spillover effects on ocean sustainability investments. Hierarchical clustering analysis further supports these SDG interdependencies, suggesting that investment strategies and corporate financial policies should integrate sustainability initiatives across multiple SDGs rather than addressing them in isolation for optimal financial returns. The research demonstrates how environmental SDG failures are interconnected within corporate financial structures, offering investors and financial managers new insights into the systemic nature of sustainability-driven financial performance. These findings have significant implications for investment portfolio composition, corporate financial strategy, and sustainability-focused regulatory frameworks, highlighting the necessity of comprehensive financial approaches that simultaneously target multiple SDGs to maximize shareholder value while addressing environmental concerns. We recommend future research expand this analysis to include regional financial comparisons and firm size variations to better understand how different corporate financial structures affect SDG alignment and investment returns.

Keywords: corporate finance, sustainability performance, SDG alignment, ESG investing.

MINITRACK: INNOVATIVE MARKETING

Chairs:

- **Georgiana GRIGORE, University of Leicester, United Kingdom**
- **Ştefan CĂESCU, Bucharest University of Economic Studies, Bucharest, Romania**

The aim of this mini-track is to create a friendly and accessible environment for worldwide scientists, university members, PhD students, researchers and marketers. Together they will debate and innovate in the field of marketing, ensuring a sustainable development of the domain.

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- Sustainable Marketing
- Ethical Marketing
- Relationship Marketing
- Customer Relationship Management
- Experiental Marketing
- Global Marketing
- Online And Ia Marketing
- Interactive Marketing
- Business to Business Marketing
- Marketing Communications
- Brand Management and Consumer Behavior
- Business Strategy
- Corporate Social Responsibility
- Entrepreneurship
- Sustainable Development and Economic Growth

Dr. **Georgiana GRIGORE** is an Associate Professor of Marketing at the University of Leicester School of Business, where she is the Deputy Head of the School of Marketing and Strategy. Previously, she was the Director of the PhD programme and before that she led the Consumption, Markets and Society research group. Georgiana's research focuses on marketing and corporate responsibility, including changes that result from digital media. Her research was published in journals such as the Journal of Business Ethics, Journal of Business Research, Organization, Journal of Marketing Management, Marketing Theory, Journal of Strategic Marketing, or Internet Research, amongst others. Her research received external funding including from the Innovate UK, the British Academy/Leverhulme and the Arthur W. Page Center.

Ştefan CĂESCU is Professor at Bucharest University of Economic Studies, specialized in marketing management, business to business marketing and strategic marketing and Vice-Dean of the Marketing Faculty. He is author or co-author of more than 30 articles related to with marketing communication, consumer behavior, healthcare marketing, sports marketing, strategic marketing and business to business marketing. He has also been a manager or member of more than 20 research projects or European financed projects.

YOUNG ADULT'S PERCEPTION OF PERSONAL PRIVACY IN SOCIAL MEDIA

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Abstract. In the contemporary era of innovative marketing, technology plays a crucial role in influencing consumer behavior and redefining engagement strategies. As digital marketing increasingly depends on data-driven personalization, concerns surrounding online privacy have emerged as a significant challenge for marketers. This study explores young adults' perceptions of personal privacy on social media and examines the implications for marketing strategies within a dynamically evolving digital context. The literature elucidates the complex interplay between privacy concerns, trust in social media platforms, and user behavior. Previous research indicates that although young adults are among the most active users of social media, they often manifest conflicting attitudes toward data-sharing practices. This research employs a quantitative methodology through a survey conducted with over 200 young adults from Europe and Arab countries, aged 18 to 30, who are active users of social media platforms. The survey investigates their awareness of privacy policies, data-sharing behaviors, and perceptions of online surveillance. The study aims to identify key determinants that influence user trust and their propensity to engage with digital marketing campaigns. The findings reveal that transparency in data collection, ethical management of personal information, and alignment with privacy expectations are critical for fostering consumer trust. The study highlights the importance of integrating privacy-aware approaches within interactive marketing, online marketing, and artificial intelligence-driven strategies. This research contributes to the field by providing insights into the evolving attitudes of young adults toward privacy, offering valuable guidance for marketers aiming to develop responsible and effective digital engagement strategies in an increasingly privacy-conscious society.

Keywords: social media, privacy concerns, young adults, trust.

THE IMPACT OF VISUAL COMPONENTS OF AN EMPLOYER BRANDING CAMPAIGN ON THE DECISION TO JOIN THE COMPANY. AN EYE TRACKING EXPERIMENT IN THE IT FIELD

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Abstract. Employer branding plays an important role in attracting and maintaining top talents, more so in the challenging IT sector. However, as to what extent visual elements in the branding campaign affects employer attractiveness is still one of the hardest questions to answer. Visual elements are the main drivers that mold individuals' views and decisions, but there is very little empirical investigation into such measures. The present study fills this gap by conducting an eye-tracking experiment to study the potential effects of visual engagement in employer branding campaigns for IT companies. Although earlier studies indicated that images, slogans, and design aesthetics affect employer brand perception, empirical evidence on this remains very sketchy. Thus, we see the need for a focus on visual communication in employer branding and application of neuromarketing techniques such as eye-tracking to comprehend the decision processes. To empirically test this claim, an experiment was undertaken, using eye-tracking technology to analyze visual attention and engagement with employer branding campaigns in the IT sector. Research participants were presented with six branding materials in a controlled environment, in order to record the fixation durations and areas of interest. A follow-up survey was used to elicit perceptions of the campaigns and to gauge potentially changed attitudes with respect to working for the featured companies. These results confirm that visual elements make much more important contributions to the attractiveness of the employer. In fact, campaigns that talk about career growth, financial stability, remote work were found most persuasive as clear messaging together with engaging visuals helped capture a greater amount of attention. Findings above accentuate the maximal importance of well-designed strategies on branding employers, aligning within the cognitive as well as the emotional responses of job seekers. This paper empirically connected the dots between employer branding and neuromarketing, paving the way for HR and marketing specialists to make more data-informed decisions.

Keywords: neuromarketing, eye-tracking, employer branding, IT industry, visual engagement, marketing campaigns.

THE IMPACT OF ARTIFICIAL INTELLIGENCE
ON RELATIONSHIP MARKETING IN THE B2B MARKET

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Abstract. This article explores the ways in which artificial intelligence shapes and changes how companies use it in order to grow and retain their business-to-business customers. Through literature review of previously published and highly praised Scopus articles, primarily, the research aims to uncover some of the ways in which companies utilize this technology. The study begins with an overview of generic information about artificial intelligence, setting a foundation for its understanding. Then, it examines its role in the B2B marketing, putting an emphasis on its capability to optimize and enhance touchpoint. Lastly, the perceived privacy risks are being tackled, as well, touching upon the legal implications. The research on this topic is in the midst of a flourishing era, with more and more articles and books being published each day, as this is a hot topic currently. By making a synthesis of the current knowledge, this paper intends to provide a summarization of the current understanding of how artificial intelligence is reshaping relationship marketing, highlighting both its transformative potential, as well as its challenges. Lastly, the paper concludes with the results and discussions around potential topics of further exploration.

SPORTS ORGANIZATION'S SUSTAINABILITY GOES AS FAR THE ITS PEOPLE DO. SO, HOW FAR DO ATHLETES GO ON SUSTAINABILITY?

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Abstract. With the recent changes in the external environment of sport clubs, the need for a sustainable growth and development became a greater concern, taking into consideration that the pandemic, economic recessions, environmental crisis and all the other social changes have contributed to the increase in awareness and importance for sustainability. Sport being a common entertainment and socialization ground for many people, whether they participate or spectate, in 2017, UN's convention on Climate Change recognized sport organizations having an essential lead and responsibility to influence participants and fans in promoting sustainable behavior. Although there is a variety of perspectives to be considered in sustainability in sports such as sporting events, amateur sports, college sports, sport federations, professional sport teams, sponsors, sport venues, sporting goods companies or sport tourism, the present study will concentrate on the professional team sports, evaluating the athlete's openness to a sustainable behavior, both as its own initiative and as an integration in the club's policy. The plus-value of the present research comes, among other things, from the fact that here the individual's sustainability is measured also by his willingness to align to the club's sustainable policies, meaning his participation to a collaborative plan, alongside his teammates, managers, sponsors, fans, public bodies, etc. The results of our study will show the players' attitude towards sustainability, measured in terms of cognitive (what they know), affective (how they feel) and conative (what they do about it). Considering that sustainability is a very complex concept, we have measure it on 14 variables corresponding to the social, environmental and economic dimensions. For this study we have conducted an online survey among 210 male and female athletes playing in the first divisions in team sports (basketball, handball, volleyball). The methodology was based on correlations with two constructs. The first one is represented by athlete's experience with several economies, as we wanted to identify if athletes that played in several countries are more opened to sustainability, compared to those who played only in Romania. The second construct is the athlete's gender, as this is one of the most debated topics in sports nowadays when it comes to equality and social inclusion.

Keywords: sustainability, sports, Romania, athlete.

CORRELATION BETWEEN SPORTS INTEREST
AND SUSTAINABILITY FOR GENERATION Z

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Abstract. The present paper aims to highlight the relationship between sustainability and sports interest among Gen Z consumers. The importance of sustainability in sports is increasingly evident, and the effects that sports and sporting events have on the environment, economy and social life are increasingly clear and impactful. On the other hand, sports represent the platform where people put their soul, let themselves bet carried away by emotions, so they can be conveyed more easily towards sustainability, especially those from the Generation Z. In order to investigate how this relationship is created and what its effects are, we conducted a direct research, based on an online survey, among Romanian young people. The main results of the research indicate that a large part of the young people from Gen Z prefer to watch sporting events from home, the reasons being related to the distance to the arena or the busy traffic, which affects the fan engagement from the stands. At the same time, it was observed that the income level does not influence the decision to buy a ticket to major sporting events, the vast majority of young people being willing to pay in order to attend big event such as the European cup matches. The present research demonstrated that team sports (such as football, handball or basketball) are the ones that create the most interest for Gen Z, while individual sports remain behind in their preferences. In terms of sustainability, the results indicated that the majority of young people have a narrow perspective of the concept, limiting it to the recycling process. At the same time, respondents believe that the main sustainability problem encountered in sports in related to de CO_2 emissions resulting from travelling to and from the matches (both for players and spectators). The research can be useful for sports clubs and other entities related to the sports field, helping them in creating on optimal strategy for attracting the target audience to sports events.

Keywords: sustainability, sports interest, Generation Z.

COLOR PSYCHOLOGY IN BRANDING AND MARKETING: INSIGHTS FROM A SURVEY

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Abstract. Colors have an undeniable psychological impact on branding and marketing, with their influence on consumer perception remaining a complex yet powerful factor, as color preferences often evoke specific emotions and associations, shaping how consumers view a brand and influencing their overall experience. However, these emotional responses to colors are not universal but are shaped by an individual's personal background, culture, and visual experiences, ultimately determining their perception of a brand's logo. This study explores how different color preferences and meanings influence the perception of logos in branding and investigates how lightness, chroma, and hue may influence these perceptions. In other words, by examining how colors are linked to particular emotions and associations, the research investigates whether certain colors are perceived more positively or negatively by consumers. Additionally, the study explores the role of age, gender, and cultural background in shaping color preferences, revealing significant differences in how these demographic factors impact brand perception. The primary data for this survey was collected through a self-administered questionnaire, utilizing a convenience sampling technique. This approach enabled a diverse participant pool, ensuring a broad range of responses to analyze the varying effects of color perception across different demographic groups. The paper also provides practical recommendations for businesses on how to tailor branding strategies to align with the psychological impact of color, maximizing consumer engagement and brand recognition, and by understanding the complex interplay between color preferences and demographic factors.

Keywords: color psychology, branding, marketing, logo perception, color meanings.

AI VS. HUMAN-WRITTEN EMAIL MARKETING: CONSUMER INSIGHTS FOR SUSTAINABLE COMMUNICATION

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Abstract. This study explores the effectiveness of AI-generated versus human-written email marketing campaigns. A group of 364 respondents - mainly young adults from urban areas - reviewed four different email campaigns, without knowing which were designed by AI and which by a human. As a digitally engaged audience frequently targeted in online marketing, their perceptions provide valuable insights into the impact of AI-generated content. Respondents evaluated the emails based on key factors such as attention capture, engagement, purchase intent, persuasion, and message clarity. The findings show that AI-generated emails consistently outperformed the human-written one. One AI email stood out as the most engaging, persuasive, and likely to drive purchases. Another was particularly strong in persuasion, showing great potential for conversion. While AI-generated content can achieve high levels of clarity and structure, persuasion remains a challenge. One AI-generated email in this study demonstrated that structure alone is not enough to drive action, emphasizing the need for strategic refinement in AI-powered marketing communication. Meanwhile, the human-written email lagged behind, especially in engagement and intent, suggesting that AI-generated content may be more compelling for email marketing. Participants were informed of whether the emails they received were AI-generated or human-written only after their responses had been analyzed. The findings indicate that AI has the potential to enhance the effectiveness of email marketing by increasing attention and engagement. However, further optimization is necessary to achieve an optimal balance between clarity and persuasive impact. This study contributes to both practical and theoretical discussions by offering actionable insights for marketers and businesses seeking to leverage AI in email communication while advancing scholarly discourse on AI's role in consumer interactions.

Keywords: artificial intelligence in marketing, AI email marketing, human vs. AI content creation, email campaign optimization, consumer perceptions of AI content.

MARKETING STRATEGIES AND HOW UNIVERSITIES PROMOTE THEIR EDUCATIONAL PROGRAMS ONLINE THROUGH NEW TECHNOLOGIES

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Abstract. This article aims to identify marketing strategies and how universities promote educational programs online to support the educational marketing system through information technology. The adopted methodology encompasses an exploratory approach through a review of the specialized literature. Based on the information obtained, we highlight the promotion of university services through tools offered by the internet, such as the implementation of new online promotion strategies, mass investment in online marketing via social networks, and the analysis of online marketing principles. The study focuses on the importance of the impact of marketing on potential students through various digital marketing tools, utilizing scientific articles, case studies, and the analysis of promotion campaigns by exemplifying the data obtained.

Keywords: education systems, online education, marketing education.

FROM QUEUES TO CLICKS: THE CONSUMER PERSPECTIVE ON DIGITAL PUBLIC HEALTH

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Abstract. Digitization of public health systems is essential to improving efficiency, security, and patient-centered care. Despite technological advances, many public health institutions still rely on paper-based patient records, prone to loss, damage, and unauthorized access. This outdated system poses significant risks, including mismanagement of patient data, treatment delays, and confidentiality breaches. The move to electronic health records ensures secure storage, easy retrieval, and seamless sharing of medical information, increasing patient safety and healthcare efficiency. By implementing innovative healthcare solutions like telemedicine, artificial intelligence, and mobile health apps, public health systems can increase security, streamline workflows, and improve patient outcomes. However, data privacy concerns, digital literacy, and infrastructure limitations must be addressed. This article examines the need to replace paper-based records with digital solutions from a consumer perspective, highlighting the benefits and challenges of digitizing public health services to create a more efficient, secure, and accessible healthcare system.

Keywords: digitization, electronic health records, intelligent healthcare, data privacy.

ASSESSING THE EFFECTIVENESS OF ONLINE ADVERTISING STRATEGIES: ANALYSIS OF ROMANIAN DIGITAL PATTERNS

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Abstract. The assessment of online advertising efficacy is essential for advertisers and marketers aiming to optimize their digital strategies. This paper delves into the evolution of online advertising, underscoring effective campaigns, best practices, and challenges unique to the local context. The extant literature addresses various methodologies to evaluate advertising efficiency, including conversion rates, engagement metrics and return on investment (ROI). Moreover, advancements in artificial intelligence (AI) enable advertising optimization through predictive analytics, automated bidding, and audience targeting. Nonetheless, a data-driven analysis specifically tailored to the Romanian context is insufficient. This study aims to bridge this gap by employing a descriptive analysis of data, integrated with insights from extant literature, to elucidate key methodologies and best practices pertaining to online advertising efficacy. The findings delineate both contemporary and prospective trends, identifying the most efficacious advertising formats, the impact of seasonal fluctuations on advertising expenditure, and strategies through which advertisers can enhance the effectiveness of their campaigns. These insights offer valuable guidance for advertisers, publishers, and policymakers to make informed decisions for more prosperous online advertising campaigns. This paper contributes to the understanding of the field through a detailed descriptive analysis of the effectiveness of online advertising, based on real market data. It highlights current and future trends, best practice examples and opportunities for optimizing advertising strategies, including through the use of emerging technologies such as artificial intelligence.

Keywords: digital marketing, advertising performance, study analysis, AI trends.

AI'S INFLUENCE ON HEALTHCARE MARKETING STRATEGIES: A BIBLIOMETRIC ANALYSIS

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Abstract. This paper looks at how artificial intelligence is being used to support marketing in healthcare. Using data from 500 articles extracted from WOS, a bibliometric analysis was carried out to identify key topics, publication trends, and research patterns. Visual mapping tools such as VOSviewer helped to group keyword networks, publication source networks and country networks into clusters. The results show that AI is being used in areas such as patient communication, digital content creation, decision-making, and international promotion of medical services. Results show that most publications come from countries like the United States (23.2%), India, and China, and have been increasing since 2020. The findings also show that research is published across different types of journals, including those focused on health, technology, and business. Although AI brings benefits like improved efficiency and better targeting, the literature also points to important concerns, such as ethical issues, data privacy, and the need for clearer regulation. This paper gives a broad view of current research and highlights that while AI is growing in healthcare marketing, ethical and compliant use, and human specialists overlook are needed.

Keywords: marketing, artificial intelligence, healthcare.

CONSUMER BEHAVIOR IN THE DIGITAL CONTEXT: IMPLICATIONS AND INTERACTIONS ON SOCIAL MEDIA

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Abstract. The rapid advancement of technology and the widespread use of the Internet have fundamentally transformed how media influences individuals, reshaping lifestyles and social interactions. As marketing strategies have swiftly shifted to digital platforms, they have proven to be significantly more effective in reaching and engaging consumers. Social media now plays a crucial role in driving competition among businesses, each vying for consumer attention. The ever-evolving digital landscape presents challenges in identifying promotional tactics that can maximize profitability. This study explores the dynamics of consumer behavior in the digital environment, with a particular focus on the influence of social media platforms on purchasing decisions. While previous research has examined the effects of social media marketing on consumer behavior, there is a lack of detailed analysis within the Romanian context. This research aims to fill this gap by investigating how social media impacts consumer buying behavior and preferences for advertising on these platforms. The findings are expected to provide valuable insights for driving e-commerce growth and improving revenue generation through social media advertising.

Keywords: social media, e-commerce, social commerce, marketing communication strategies, online communication.

POPULAR BRANDS ON TIKTOK AND IDENTIFYING THE FACTORS THAT CONTRIBUTE TO THEIR EFFECTIVENESS IN COMMUNICATION

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Abstract. TikTok is one of the most popular social networks, having more than 1B users. This network has significantly grown in popularity during the COVID pandemic, where people found a place to be entertained and spend their spare time, besides traditional media. In recent years the focus of marketers is targeting Gen-Z consumers and this social network is super popular among them. So, businesses and marketeers adapt their communication the be appealing to this target audience. This paper's objective is to find which factors are essentials in making brand's communication go viral on TikTok, considering also Gen Z preferences: whether is the frequency of posting and adapting to trends, whether is the capacity of offering entertainment or the power of uploading vulnerable/authentic content or collaborating with the right content creators. The research is a quantitative one, taking into consideration several social network key performance indicators and verifying performance through a matrix model. The paper's contribution to field can be used by businesses and marketeers to adapt their communication on this social network to be more successful.

Keywords: social media, social networks, TikTok.

NAVIGATING THE EUROPEAN GREEN DEAL:
HOW CLIMATE POLICIES SHAPE CONSUMER CHOICES AMID GLOBAL OPPOSITION

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Abstract. The European Green Deal, an ambitious plan proposed by the European Commission in order to achieve climate neutrality by 2050 with important implications for environmental, economic and consumer policies, has been seen as a game changer for European Union's efforts to lead by example in a divided world. However, as the European Union tries to push forward with its climate agenda, global opposition delays its adoption. The influence of far-right politics is growing, as well as the policies adopted by global leaders creating a polarized landscape. These movements are often driven by economic concerns and the anti-globalisation rhetoric, pushing back the proposed policies viewed as threatening industries, jobs and even national sovereignty. This paper aims to explore the impact of the European Green Deal on consumers choices while considering the challenges posed by global resistance to climate action. The European Green Deal seeks to promote environmental responsibility and sustainability, but consumers are caught between the desire of adopting eco-friendly alternatives and the practical realities of limited choices, higher costs and economic uncertainty. The research offers insights into how consumers adapt to the evolving landscape of climate policies, emphasizing the need for a series of actions that might align the environmental goals with practical and market-oriented solutions. Researching consumer behaviour and attitudes is essential in order to understand the real-world impact of the European Green Deal. As global opposition and economic instability challenge the sustainability efforts, consumer insight provide valuable data on motivations, preferences and even barriers in adopting eco-friendly choices, ensuring that green initiatives are both effective and resilient.

Keywords: sustainability, economic challenges, consumer behavior, climate policies.

DECODING MINDS AND MACHINES:
AI ACCEPTANCE AMONG UNIVERSITY STUDENTS

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Abstract. This paper analyzes students' perceptions of artificial intelligence (AI) in the educational system, with a special focus on its applications in higher education. The main educational uses of AI, student perceptions, attitudes and behavior are investigated. In addition, ethical implications and challenges related to the integration of AI technologies in the university environment are discussed. In order to assess the actual impact and the level of acceptance of these technologies among students, quantitative research based on a questionnaire was conducted. The responses were statistically analyzed to identify trends, dominant perceptions and the degree of familiarization of students with AI tools used in the educational process. In addition, an AI Acceptance Index was constructed, segmentation (K-means clustering) and dimensionality reduction (PCA) techniques were applied. The results provide a clear picture of how AI is perceived and integrated into academic practice, as well as the opportunities and limitations experienced by the direct beneficiaries - the students.

Keywords: artificial intelligence, higher education, student perception.

THE IMPACT OF VISUAL CONTENT ON MARKETING STRATEGIES: A CONCEPTUAL APPROACH BASED ON THE VISCOM MODEL

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Abstract. With the rapid rise of digitalization, visual content has become a strategic component of marketing communication. In brand interactions through social media and digital platforms, visuals are no longer merely attention-grabbing elements; they also serve as powerful tools for building emotional connections, shaping brand perception, and driving consumer engagement. This study analyzes the impact of visual content on marketing strategies in a systematic manner and proposes an original conceptual framework called the VISCOM – Visual Communication. The VISCOM Model identifies four key dimensions of visual content: content quality, brand consistency, emotional engagement, and shareability. It aims to explain the direct and indirect effects of these elements on performance indicators such as consumer perception, brand loyalty, and digital interaction. The model's components are supported by an extensive literature review and its practical implications in strategic marketing are discussed in detail. VISCOM provides a guiding framework particularly for professionals working in digital marketing, content management, and social media strategy. The model's core assumption is that visual content should not be viewed merely as an aesthetic element, but as a strategic and measurable communication tool. In this sense, VISCOM contributes to theoretical literature while also offering a structural foundation for future empirical research.

Keywords: visual content, marketing strategy, digital marketing, VISCOM model.

DESIGNING TRUST: A HUMAN-CENTERED AI FRAMEWORK FOR ETHICAL CRM IN PHARMACEUTICAL CARE

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Abstract. As intelligent automation transforms pharmaceutical customer relationship management (CRM), a critical tension is emerging between technological innovation and ethical responsibility. This paper introduces the TRUST-AI framework—a human-centered design model that reimagines ethics not as a constraint but as an enabler of better patient outcomes and organizational value. Building on previous meta-analytical research into ethical dimensions of marketing automation, we analyzed literature, company ethics frameworks, case studies, and regulatory guidance to uncover recurring ethical frictions in current systems. These include reactive transparency mechanisms, consent processes focused on legal compliance, and personalization algorithms blind to patient vulnerability. The TRUST-AI framework addresses these gaps by integrating insights from behavioral ethics, user experience design, and regulatory science into five interconnected principles: transparency by design, responsible autonomy, user-centered control mechanisms, systematic bias mitigation, and trust-reinforcing interaction patterns. Unlike abstract ethics codes, TRUST-AI offers concrete implementation tools—assessment metrics, design patterns, and governance structures tailored to pharmaceutical settings. It enables organizations to embed ethical engagement directly into AI-driven healthcare interactions. Rather than viewing AI purely as a means of operational efficiency, this framework positions it as a space for intentional, trust-building design, aligning patient needs, regulatory expectations, and long-term business resilience.

Keywords: artificial intelligence ethics, customer relationship management, human-centered design, pharmaceutical industry, trust by design, healthcare automation.

MINITRACK: LABOUR AND SOCIAL WELFARE

Chairs:

- **Eva MILITARU, National Research Institute for Labour and Social Protection, Bucharest, Romania**
- **Denisa M. SOLOGON, Luxembourg Institute of Socio-Economic Research, Luxembourg**

The mini-track on Labour and Social Welfare aims to provide an open platform for researchers, academics and scholars to discuss and share insights on key issues related to labour market and social welfare. It intends to inspire positive change and contribute to the development of sustainable, equitable, and inclusive labour and welfare systems. The section will delve into a range of topics, from the challenges faced by the labour force, labour market trends and critical aspects of ensuring the well-being of workers and citizens, to innovative solutions in employment, welfare strategies and social protection measures.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Trends in the Future of Work
- Education and Lifelong Learning
- Emerging Skills Needs
- Digital Literacy and Technology Skills
- Social Welfare Innovations
- Inclusive Policies and Services for Vulnerable Groups
- Innovation in Long-Term Care
- Social Protection and Welfare Systems
- Income, Poverty and Inequality
- Health and Well-being at Work
- Work-Life Balance and Family Well-Being
- Workplace Diversity, Equity and Inclusion
- Global Perspectives on Labour and Welfare

Eva MILITARU is senior researcher and scientific director at the National Research Institute for Labour and Social Protection Bucharest, having more than 20 years of experience in socio-economic research. She holds a PhD in Economics from the Bucharest University of Economic Studies and completed a postdoctoral research program at the same university. Her research activity is focused on the following themes: income and inequalities, poverty, social policy analysis, distributional impact of taxes and social transfers, labour market developments, earnings, wage gaps, minimum wages. She has extensive experience in policies and programs evaluation in the fields of employment, social protection, competitiveness and research, development, and innovation. She has solid skills in quantitative analysis, econometric modelling, macro and microeconomic simulations and general equilibrium modelling. She participated in more than 40 research projects, financed under national, European and international programs, of which she coordinated 14 projects, and published more than 30 papers. She is a member of the Scientific Council of the National Research Institute for Labour and Social Protection Bucharest since 2015 and coordinates the Romanian national team in the EUROMOD – Tax-benefit microsimulation model for the European Union since 2011.

Denisa M. SOLOGON is a Senior Research Scientist at the Luxembourg Institute of Socio-Economic Research. Her research programme involves quantitative approaches to welfare economics, in particular income inequality, income distribution dynamics, taxation, social policy and social protection, social mobility, environmental policy and health, with a special focus on the role of social, economic and policy drivers of inequality. Her main interests are in the development and application of

policy microsimulation models and the quantitative analysis of large data sources (administrative, survey) to aid the design, evaluation and improvement of public policy. She has been leading several projects focused on developing a cutting-edge modelling capacity to understand the drivers of distributional outcomes such as inequality, conducted in international partnership and funded by various sources,

ranging from the European Commission to National Funding Agencies. The focus of this developmental research has been building a scalable modelling infrastructure for social, economic and environmental policy, with a particular focus on assessing the impact of crises such as the Financial, the COVID-19 pandemic, the Cost of Living and the Climate Crisis on wellbeing. Over time, this modelling framework has generated a rich stream of research with applications across countries, time and policy areas (health, environment, inflation, COVID-19, spatial inequality), published in over 29 academic articles, book chapters and policy briefs. This work has been awarded the 2020 Miriam Herderman O'Brien Prize awarded by the Foundation for Fiscal Studies (Ireland) for the contribution made to understand the distributional implications of the COVID-19 crisis and its policy responses.

POLICY RESPONSE TO SOCIAL ISOLATION, LONELINESS, AND HEALTH IN OLD AGE: STUDY CASE ROMANIA

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Abstract. This study aims to analyse policy documents and policy interventions at national level (at macro, meso and micro levels regarding social inclusion, long-term care and health care) to reduce loneliness/social isolation in old age and effects registered in terms of health status of older individuals. To achieve this objective, two strategic time frames were considered (2014-2020 and 2020-2026) to depict the policy response and progress at national level. In the context of the scarcity of academic literature available to evaluate the effects of policy interventions for older persons, our research allows a critical reflection on the stage and implementation of national policy measures and interventions in this area. Recommendations for policy and practice for the development of effective interventions to reduce loneliness/social isolation in later life, with positive effects in terms of health status, represent the general conclusion of the study.

Keywords: social inclusion, long-term care, loneliness, health care.

THE FUTURE OF WORK: EMERGING TRENDS AND CHALLENGES IN THE DIGITAL ERA

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Abstract. The rapid advancement of digital technologies, particularly generative artificial intelligence (GenAI), is transforming the labor market by automating tasks and reshaping the demand for skills. This study aims to assess the effects of automation and artificial intelligence on occupations in Romania and the European Union between 2025 and 2030. By applying Cluster Analysis, the research will identify the occupations with the highest labor market fluctuations, highlighting vulnerable sectors and emerging opportunities. This approach will enable the identification of patterns in workforce shifts and support skill adaptation to meet the demands of the digital economy. The analysis is based on data provided by the European Centre for the Development of Vocational Training (CEDEFOP), which covers employment trends and workforce qualification levels in both the EU and Romania. The findings will provide a comprehensive understanding of labor market dynamics in the digital era, highlighting key challenges and imbalances across different occupations and sectors. This comprehensive analysis will support the development of effective policies for a sustainable and inclusive digital economy.

Keywords: work, digital technologies, occupation, employment, qualification.

EXPLORING PREDICTORS OF EDUCATIONAL ATTAINMENT ACROSS GENERATIONS

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Abstract. Increasing educational attainment is a key policy objective that is beneficial for both individuals and societies. Higher levels of education ensure that people are equipped with relevant skills for life and work, improving their standard of living and employment prospects. From a macro perspective, better educated populations are conducive for economic growth and innovation, facilitating social development. In the recent period, the process of educational expansion accelerated and the number of better educated individuals increased in many countries. This paper analyses data from World Values Survey wave 7 aiming to identify and compare predictors of educational attainment at the level of three age groups. Special attention has been given to the influence of parental education, with the aim of understanding whether the access and participation to education is less conditioned by the socio-economic background. Our results are informative for policies targeting equal chances to education and human capital development.

MODELLING THE END OF THE DEMOGRAPHIC DIVIDEND IN EUROPE: A SPACE-TIME ANALYSIS OF ECONOMIC DEPENDENCY

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Abstract. This study explores the spatial and temporal dynamics of demographic dependency in Europe over a 30-year horizon, focusing on the evolution of the demographic dividend as measured by the economic dependency ratio (ADR1). Using data from Eurostat projections and advanced geostatistical methods implemented in ArcGIS Pro, we applied the Curve Fit Forecast tool to model ADR1 trajectories for each EU member state. The results reveal a statistically significant increase in dependency across all countries, with the Gompertz function emerging as the optimal curve in one-third of cases. This function, with its S-shaped asymptotic behaviour, effectively captures the nonlinear acceleration and saturation patterns typical of demographic ageing. The analysis highlights the growing divergence between European regions, with Southern and Eastern countries—such as Romania—showing the fastest deterioration in ADR1. These patterns underscore the urgency of adapting labour market policies and social protection systems to an ageing population. The study integrates curve fitting, descriptive statistics (median, skewness, IQR), and time clustering (value, correlation and Fourier) to offer a robust, reproducible framework for early warning and policy prioritization. Overall, the findings emphasize the utility of combining predictive spatial modelling with demographic economics to inform evidence-based decision-making. The methodology can be extended to other socio-economic phenomena marked by inertia and structural transformation. Future research directions include subnational modelling, scenario simulation, and integration of explanatory variables into multivariate Gompertz-type models.

Keywords: demographic dividend, age dependency ratio, curve fit forecasting, Gompertz model, demographic transitions, labor market sustainability.

ENTREPRENEURSHIP ATTITUDES AMONG YOUNG NEETS IN EUROPEAN UNION

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Abstract. In the European Union, the rate of young people not in employment, education, or training (NEETs) is around 11%, however in countries such as Romania the rate of young NEETs reaches almost 20%. Even it is not a panacea, entrepreneurship activities can enhance labour market participation for this group. The present research aims to understand entrepreneurship attitudes among young NEETs in the EU with further implications on policies that encourage youth to act for their own benefit. The data comes from the Flash Eurobarometer 513 – Social Entrepreneurship and Youth collected in October 2022. We used multivariate binary logistic regression to distinguish the features of the NEETs aged between 15 to 30 year-old with positive attitudes toward entrepreneurship. We look at both subjective variables, such as perceptions of entrepreneurs and motivations for entrepreneurship and objective variables, such as type of community and family characteristics. The results indicate that young NEETs that intent opening their own business are generally men aged below 24 years old, who graduated at least lower secondary education, living in small or medium-sized towns, who are already familiar with entrepreneurship from their parents or friends. They are mainly motivated by better income prospects. However, the lack of knowledge, education, and skills constitute impediments in implementing their ideas. They are reluctant to any other sources of financing, except their personal savings and the most frequent sources of information are online content creators. Young NEETs in EU perceive entrepreneurship positively and manifest interest in opening their own business, still they lack appropriate skills and their sources of knowledge are unreliable ones. Building on this group preferences, educational programs in entrepreneurship could use digital mediums and informal learning methods to reach large audience.

Keywords: entrepreneurial intentions, European young NEETs, entrepreneurial drivers, entrepreneurial barriers, logistic regression.

RE-LATINISATION IN 19TH-CENTURY ROMANIA: TYPOGRAPHY, IDENTITY, AND MODERNISATION

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Abstract. This paper examines how the transition from the Cyrillic to the Latin alphabet in 19th-century Romania shaped national identity, literacy, and social welfare. By situating this typographic shift within broader European cultural and political contexts, the study aims to highlight the role of design and language standardisation in social transformation. Drawing on archival materials, historical records, and contemporary journals (including Curierul Românesc), this research employs a historical-analytic approach. Textual comparisons of transitional alphabets are combined with socio-political analyses to illustrate how language reforms intersected with education, modernisation, and emerging skills needs. The findings reveal that the transition to the Latin script, spurred by increased autonomy from Ottoman and Russian influences, functioned as a catalyst for both cultural alignment with Western Europe and the development of inclusive policies for literacy and education. Proponents argued that the Latin characters provided aesthetic clarity and international credibility, thereby fostering greater public engagement and a redefined sense of collective identity. The resulting typographic reforms contributed to early innovations in educational practices and laid groundwork for social welfare improvements in literacy and lifelong learning. By examining the Romanian experience, this study underscores typography's power to drive societal change. The gradual adoption of the Latin alphabet not only reflected aspirations for modernisation but also strengthened community identity and expanded educational opportunities. These historical insights are relevant to contemporary discussions on digital literacy, inclusive service provision, and policy-making, demonstrating how design choices in written communication can enhance social welfare and foster long-term cultural resilience.

Keywords: re-latinisation, typography, national identity, 19th-century Romania, social welfare.

LABOUR COSTS AND INFLATION IN TRANSITION ECONOMIES: A SECTORAL AND MACROECONOMIC APPROACH

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Abstract. The relationship between labour cost and inflation is theoretically disputed and has important practical implications. The increase in labour costs is believed to determine a generalised price increase, this being a strong argument against increases in wages. Yet, the causal relationship between rising labour costs and inflation is not always empirically proven. Moreover, inflation can put pressure on labour costs, affecting both employers and employees. The paper aimed to empirically investigate the relationship between inflation and labour costs in the short and medium term. We focused on the situation in Romania and three other Central and Eastern European countries: the Czech Republic, Hungary, and Poland. The data source is the Eurostat database, and the period under investigation is between 2000 and 2024. We applied the Granger causality test to determine the direction of causality between the two indicators mentioned, as well as regression analysis for a more in-depth understanding. The results highlighted the existence of a causal relationship from inflation to labour costs at both aggregate and sectoral levels, with variations across countries and sectors, supporting the hypothesis that inflation precedes increases in labour costs. The hypothesis that an increase in labour costs causes inflation is not sufficiently supported. To explore the determinants of labour costs in more depth, we estimated regression models for three of the analysed countries. The results indicated that past labour cost values, inflation, and labour productivity are the main drivers of labour cost dynamics in Romania, the Czech Republic, and Hungary. Additionally, the share of exports in GDP and the employment rate influence labour costs in Hungary and the Czech Republic, but with distinct country-specific patterns. Understanding the link between inflation and labour costs is crucial for formulating effective monetary and wage policies, especially in emerging European economies confronting inflationary pressures and labour market transformations.

Keywords: labour costs, inflation, Granger causality, regression models.

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GENDER DIFFERENCES IN THE TRANSITION INTO AND OUT IN-WORK POVERTY ACCORDING TO DIFFERENT DEFINITIONS AND SAMPLES

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Abstract. This paper investigates gender differences in the dynamics of in-work poverty (IWP), emphasizing how measurement choices affect the identification of poverty and its determinants. Using data from the 2022 Bank of Italy's Survey on Household Income and Wealth (SHIW), the study compares two definitions of IWP: a hybrid definition based on household income and employment status, and an individual definition based on personal labor income. The first aim is to assess how these definitions influence poverty rates and the role of gender as a risk factor. Notably, despite facing disadvantages in the labor market, working women are often less exposed to IWP when measured at the household level, due to the presence of multiple earners. However, individual-level measures reveal persistent gender inequalities linked to the gender pay gap. The second aim is to explore how definitions affect transitions into and out of IWP by identifying two worker categories: givers, who support their households despite being non-poor individually, and receivers, who rely on shared household resources to avoid poverty. The study highlights the importance of understanding intra-household transfers and gender roles in shaping poverty outcomes and offers new insights into economic vulnerability through gendered lens.

Keywords: in-work poverty, gender differences, individuals and families' poverty.

EXPLORING THE DRIVERS OF ENTREPRENEURSHIP

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Abstract. Entrepreneurship drives economic growth and fosters development, job creation, and social stability. Studying the determinants of entrepreneurship is essential for creating an environment that encourages innovation, economic growth and sustainable development. This research employs a logistic regression model to identify the key factors influencing the decision to start a business. Data provided by Global Entrepreneurship Monitor was used to train the classification model on a homogenous group of countries. Adult Population Survey data helped investigate individual attitudes towards entrepreneurship, while National Expert Survey data was employed to cluster the countries. The results of the estimation revealed that having a personal connection to an entrepreneur and possessing confidence in one's entrepreneurial skills are the variables that contribute the most to the decision to start a business.

Keywords: entrepreneurship, classification, GEM.

THE RELATIONSHIP BETWEEN SKILL DEVELOPMENT AND MATCHING: A REGIONAL ANALYSIS USING PLS

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Abstract. This paper analyzes two key dimensions of the labor market: skills creation and skills matching. The first dimension is captured by participation in education and training, participation in tertiary education and early school leavers. Skill matching is reflected through indicators measuring percentages of individuals who never used the internet, internet banking users, long-term unemployment and young people neither in employment nor in education and training. The analysis is based on NUTS 2 regional data and uses Partial Least Squares regression to capture the complex relationships between these dimensions. The results show that higher levels of education and training are significantly associated with better digital inclusion and reduced economic exclusion. In contrast, early school leaving has a pronounced negative effect on skills adequacy. The findings support the theory that emphasizes the importance of education in increasing individual productivity, and the skill mismatch theory, which highlights the costs of imbalances between skills supply and demand. The findings demonstrate that adapting skills to technological change and strengthening educational institutions are essential for the efficient functioning of the labor market.

Keywords: skill match, skill creation, PLS.

ACADEMIC – INDUSTRY PARTNERSHIPS FOR TECHNOLOGY TRANSFER IN ROMANIAN COMPETITIVENESS OPERATIONAL PROGRAM 2014-2020: A NETWORK APPROACH

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Abstract. Academic-industry collaborations aim to foster knowledge transfer and promote innovation, and they are important for increasing access to finance, expertise, and technology. Streamlining the transfer of knowledge, technology and RDI skills between the public research environment and the business sector was carried out under S.O.1.4 and had the overall goal of stimulating the access for enterprises to the extensive expertise and facilities of research organisations, but also harnessing the potential of existing or upgraded R&D infrastructures and resources that can serve the innovation needs of enterprises in order to increase their added value. Understanding the mechanisms through which collaborative networks develop can help inform funding allocation decisions. Our paper aims to present how academic-industry partnerships developed in Romania under S.O. 1.4. financing, network analysis being carried out globally, but also at the level of the smart specialisation sector. Through the analysis of the characteristics of the collaborative network, it is possible to make observations on the way in which the transfer of knowledge, technology, and RDI skills is achieved.

Keywords: technology transfer, social network analysis, academic-industry collaboration, smart specialization.

TECHNOLOGY ADOPTION AND SKILLS SHORTAGES IN EUROPEAN SMES

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Abstract. Digital transformations in companies refer to the process of integrating digital technologies into as many areas of business as possible. Digital transformation changes how businesses operate, how services and value are delivered to clients and beneficiaries, and how businesses use their competitive advantages in a more globalized world. The digital transformation process is quite challenging for SMEs, creating risks, opportunities, and significant investments simultaneously. On the one hand, digitalization can be expected to increase productivity, competitiveness, efficiency, and quality of products and services provided and improve planning and decision-making. On the other hand, SMEs have limited financial resources, unclear prospects in a rapidly changing economy, and a lack of talent and digital skills, and most of them are more reluctant to change or to access the financial opportunities available. Digitalization is uneven among different class sizes and sectors of activity, with some SMEs being more open and harnessing opportunities, while others still struggle with basic steps, such as being present online. For the current paper, we aim to explore patterns of technology adoption in SMEs, evidencing the role of skills shortages in shaping SMEs' decisions on digital transformation. We use the microdata for the 2023 Flash Eurobarometer 537 "SMEs and skills shortages", covering 27 EU Member States and nine non-EU countries. Using statistical classification techniques, we bring to the fore the most important factors and barriers related to technology adoption among SMEs, and we discuss them in relation to skills shortages.

Keywords: digital transformation, SMEs, technology adoption, skills shortages.

THE CUMULATIVE IMPACT OF THE OPERATIONAL PROGRAMME COMPETITIVENESS INTERVENTIONS ON RDI PERFORMANCE: EVIDENCE FROM A REGIONAL COUNTERFACTUAL ANALYSIS

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Abstract. This paper analyzes the cumulative impact of interventions under the Operational Programme Competitiveness (OPC) 2014-2020 on regional performance in research, development, and innovation (RDI). The evaluation employed the Causal Regionally-Sequential Difference-in-Differences method (CR-SEQDID), a counterfactual approach that leverages variation in support intensity across regions while controlling for structural differences and avoiding spillover and contamination effects. Based on geographically aggregated data, the analysis estimated the actual contribution of OPC interventions compared to the spontaneous evolution of outcome indicators. The specific objectives of the OPC in the RDI domain include enhancing scientific capacity in smart specialization and health fields, increasing Romania's participation in EU-level research, boosting private investment in RDI, and improving the transfer of knowledge, technology, and skilled RDI personnel between the public and private sectors. The results indicate significant positive effects of OPC interventions on research and innovation performance. The summed intensity of interventions on scientific capacity, participation in Horizon 2020, private RDI investment and knowledge transfer directly contributed to the increase in the total of R&D expenditure. Moreover, the interventions to encourage private investment and public-private transfer had a significant impact on the increase of flow of patents, indicating the enhanced regional innovation capacity. Despite some limitations related to internal validity, the analysis provides robust evidence of the effectiveness of OPC support in developing Romania's research and innovation ecosystem.

Keywords: Operational Programme Competitiveness (OPC), Research, Development, and Innovation (RDI), counterfactual analysis, regional innovation performance, Difference-in-Differences (DiD).

DIGITAL DIVIDES IN ONLINE JOB SEARCH: INSIGHTS FROM EUROPE

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Abstract. In a world where everything is increasingly digitalized, and many services are accessed online, including employment opportunities, digital skills have become increasingly important. However, recent technological developments and the uneven distribution of access and skills have deepened existing social inequalities and made the existence of digital divides across age, education, income and other socio-demographic lines blatant. In this context, this paper has analyzed the digital divide in online job searching behavior, focusing on factors that can influence internet job search in Europe. For this endeavor, we used data from the last wave of the European Quality of Life Survey (2016) and employed binary logistic regression models. We have used both country-level indicators and individual socio-demographic factors. The findings indicate that country-level technological development positively impacts the subjective probability of finding a job using the Internet, while Internet use at the individual level also positively influences this probability. Furthermore, the analysis of socio-demographic characteristics reveals the presence of a digital divide.

Keywords: online job search, digital divide, Europe, the Digital Economy and Society Index (DESI).

DELAYING PENSION INDEXATION IN ROMANIA:
ECONOMIC AND SOCIAL IMPLICATIONS

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Abstract. This paper examines the socio-economic consequences of delayed pension indexation within Romania's public pension system, focusing on both short-term outcomes (such as the one-time 800 RON financial aid provided in 2025) and the long-term trajectory of pension adequacy and fiscal sustainability. Drawing on recent legislative changes (Legea 360/2023), government ordinances (ominbus bill 156/2024), and scenario-based analyses, the study investigates how postponing the annual updating of the reference point value affects real purchasing power for the Romanian pensioners, many of whom rely on modest retirement incomes below 2,500 RON per month. Through comparative modeling of potential indexation rates—ranging from 8.35% (aligned with the increase in social insurance contributions) to 13.49% (as presented by trade unions)—the research highlights both the benefits of immediate pension adjustments and the risks tied to repeated legislative deferrals. In addition, the paper addresses critical issues such as Romania's structural deficit, the uncertainty of revenue collection forecasts, and the broader macroeconomic impact of an aging workforce. These challenges underscore the inherent tensions between ensuring social protection for vulnerable populations and maintaining fiscal discipline in alignment with European Union deficit targets. By adopting an interdisciplinary lens that incorporates public finance, welfare economics, and social policy perspectives, this study contributes relevant insights into how strategic decisions about pension systems can either mitigate or exacerbate social inequalities. The findings aim to inform policymakers, labor representatives, and academic stakeholders about the importance of timely pension indexation to safeguard purchasing power, social equity, and overall economic resilience.

Keywords: pension indexation, budget deficit, social equity, public policy, sustainable development, welfare economics.

EMERGENCY ORDINANCES AND ROMANIA'S PUBLIC EMPLOYEES' SALARIZATION: A PERSISTENT PATTERN OF LEGISLATIVE DEROGATIONS

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Abstract. This paper explores the recurring practice of using emergency ordinances (omnibus bill) in Romania to suspend or reduce entitlements established by newly enacted social legislation, focusing especially on public pension and wage reforms. Drawing on recent developments—particularly OUG 156/2024, which froze the pension reference point (Valoarea Punctului de Referință, VPR) shortly after Legea 360/2023 took effect—the study illustrates how the state repeatedly invokes urgent fiscal constraints to justify temporary or extended derogations. A comparative discussion of Legea 153/2017 (regarding public-sector salaries) highlights how incremental salary increases and related benefits (e.g., meal allowances, various bonus payments) have likewise been halted or delayed through successive omnibus bills (ordonanțe trenuleț). In many cases, these measures are rationalized by reference to budget deficits exceeding optimal parameters—a term whose exact thresholds remain undefined beyond the European Union's 3% guideline for excessive deficit procedures. Constitutional Court rulings have upheld such ordinances, citing "extraordinary circumstances" in cases of threatened or ongoing budget imbalance, thus reinforcing the government's ability to legislate by exception. While these approaches offer short-term fiscal relief and can align with external obligations (such as those under the Maastricht Treaty), they also raise questions about the predictability and durability of social rights. Long-term reliance on emergency ordinances may erode trust among beneficiaries—particularly pensioners and public-sector employees—who face ever-shifting legal frameworks. By linking legal, economic, and social analysis, this paper seeks to illuminate the broader impacts of a governance model that balances immediate fiscal pressures with citizens' expectations of social equity and legislative stability.

Keywords: emergency ordinances, pension reforms, public wages, fiscal deficit, constitutional court, social rights.

HEALTHCARE PERSPECTIVE IN THE SALARIZATION
AND LEGISLATIVE FREEZES IN ROMANIA'S PUBLIC SECTOR:
PROPELLING INEQUALITY JUSTIFIED BY THE PUBLIC DEFICIT

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Abstract. This paper investigates the evolution of public-sector remunerations in Romania, with a specific focus on healthcare professionals who have been subject to repeated "trenuleţ" emergency ordinances since the enactment of Legea 153/2017. Intended to streamline and gradually increase salaries, Legea 153/2017 set a staged approach to wage growth, especially in health services, where the state had faced acute staffing shortages. However, this reform's potential was repeatedly undermined by successive ordinances that froze the calculation of bonuses and other entitlements at historically lower wage baselines, resulting in cumulative pay discrepancies for various roles, from nurses and medical assistants to auxiliary staff. Building on real-world salary data, the study illustrates how different pay components—including hazard bonuses and weekend or night-shift compensation—are still tied to outdated salary values from 2018. Consequently, healthcare workers receive a fraction of the intended wage improvements, exacerbating inequities across the public sector. Furthermore, stalled allowances, such as the food allowance, highlight the broader implications of legislative back-and-forth for employee morale, retention, and overall service quality in state-run medical facilities. By examining official legislation, budgetary constraints, and individualized salary data, this paper provides an interdisciplinary perspective on the persistent challenges of sustainable public-sector compensation. Policymakers, labor organizations, and healthcare administrators must reconcile urgent fiscal considerations with fair remuneration. While emergency ordinances can offer short-term budgetary relief, the repeated reliance on them raises critical questions about long-term workforce stability and the social impact of stalled compensation reforms in essential sectors.

Keywords: public sector wages, healthcare workforce, salary freezes, emergency ordinances, labor rights.

INVISIBLE BUT INDISPENSABLE: UNPACKING THE FEMALE UNPAID WORK IN INDIA

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Abstract. Historically, household duties and childcare has been linked to the women residing within the household as it has been believed that women are specialized to do these. This burden multiplies after a woman reaches motherhood thus imposing a penalty (time and wage) on the mothers and restricting them from participating in the labour force. However, the non-nuclear family structure prevalent in India allows more than one family to coexist under the same roof, which provides assistance to young married women in terms of childcare and domestic work. Apart from these, there are several reasons that influence a young married women's hours spent on unpaid domestic duties and childcare. In our paper, we have highlighted a few of such factors. Using a Tobit Regression Model, we delve into how family dynamics, social norms, and economic factors shape the invisible yet indispensable time young married women in India dedicate to domestic duties and childcare, based on insights from the 2019 Time Use Survey. Our findings suggest that the presence of young unmarried women aged at most 20 years and adult married women aged at least 40 years help to reduce the burden of unpaid work of the young married women to some extent. However, we argue that the presence of more children, presence of social norms prevalent in the neighbourhood and patriarchal structure of the family penalises the young married women more in terms of time allocation for the unpaid work.

Keywords: motherhood time penalty, adult surrogate, young surrogate, social norms, patriarchal norms.

GENDER ROLES IMPACTING GENDER EQUALITY IN HIGHER EDUCATION INSTITUTION IN INDIA

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Abstract. Women labour force participation in India, in general, is less than the world average. While women engagement in educations institutions in teaching positions is on the higher side, same is not the case in administrative positions. More men are holding the positions such as vice chancellor, registrar, heads of the departments, finance, planning, student welfare etc. The most common reason for lesser women labour force participation include child care, home maker responsibilities and social norms against women paid work. This paper is based on the analysis of the empirical data collected from the government educational institutions situated in and around Delhi-NCR (National Capital Region), the capital of India.

Keywords: gender roles, educational institutions, India.

TRENDS AND EMERGING DIRECTIONS IN RESEARCH ON NEW ENERGY TECHNOLOGIES AND ENERGY SECURITY: A BIBLIOMETRIC ANALYSIS

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Abstract. This paper presents how research on new energy technologies and energy security has developed in recent years. Using bibliometric methods, the study analyzes over 12,000 articles published between 2018 and the first quarter of 2025, collected from the Web of Science database. The goal was to understand what topics are most discussed, which authors and journals are the biggest influence, and how research interests have shifted over time. The dataset was exported from Web of Science, and to carry out the analysis, the dataset was first prepared using Python, where duplicate records were removed and the relevant information was organized. VOSviewer was used to create visual maps that helped explore the structure of the research field. Different types of analysis were applied, including co-occurrence of keywords, citation links between authors, and co-authorship connections. The results pointed out that most studies focused on the following topics: renewable integration, energy storage, smart grid technologies, and energy transition policies. The citation map helped highlight which authors had the strongest impact, while the co-authorship map revealed frequent collaborations among researchers. In addition, a word cloud based on abstracts and a trend analysis gave useful insights into the growing interest in certain themes. All these findings offer a better understanding of how the field is developing and what areas could be explored further.

Keywords: renewable energy, energy security, bibliometric analysis, emerging technologies.

MINITRACK: ACCOUNTING AND MANAGEMENT INFORMATION SYSTEMS

Chairs:

- **Sînziana-Maria RÎNDAȘU, Bucharest University of Economic Studies, Bucharest, Romania**
- **Adalberto RANGONE, Università degli Studi di Perugia, Perugia, Italy**

The purpose of this conference track is to initiate and facilitate discussions around the current opportunities and challenges in the field of accounting and management information systems, as well as their global perspectives. Particularly the sustainability related issues and regulations, technological developments, economic and social disruptions, significantly impact the accounting field nowadays, contributing to the necessity of an interdisciplinary research approach. Academics and PhD students are invited to present their work on the likely effects of these changes on financial and non-financial reporting, auditing, managerial accounting, management information systems, financial analysis, and valuation.

- International and local developments in corporate reporting and auditing requirements
- Professional skills of future accountants
- The role of the local context (culture, socio-economic environment) in accounting practices
- Automation of business processes and financial reporting
- The role of accounting and accounting profession in delivering the SDGs agenda
- Accounting education

Sînziana-Maria RÎNDAŞU is a lecturer at the Bucharest University of Economic Studies, within the Department of Management Information Systems of the Faculty of Accounting and Management Information Systems and Vice Dean for International Relations and Research. She holds a Ph.D. in Accounting, awarded in 2019 and teaches a range of subjects within the field of management information systems. Her research interests are focused on the digitalisation of the accounting profession, accounting information systems, sustainability accounting and reporting systems, mobile applications, and cybersecurity. She carries out peer reviews for several publications in the field of accounting information systems.

Adalberto RANGONE holds a double PhD title in Economics at the National University of Oradea and in Management and Business Administration at the University G. D'Annunzio of Chieti-Pescara. After several years of research and teaching activity at the University of Pavia and at the University of Chieti-Pescara, from 2022 Adalberto is Assistant Professor (tenure-track) of Business Administration, Economics and Accounting Processes of Innovation, Administration and Control of the Sustainable Enterprise at the Department of Law of the University of Perugia, Italy. His research topics include Corporate Innovation, Corporate Governance, and Sustainability. He has published numerous research books with ancient and prestigious publishing houses (Springer, Rirea, Pavia University Press) as well as scientific papers in academic journals such as Management Research Review, Business Process Management Journal, Accounting History, Journal of General Management, Science, Technology & Society, Journal of Risk and Financial Management.

THE IMPACT OF EU TAXONOMY ON FINANCIAL PERFORMANCE: EMPIRICAL EVIDENCE FROM ROMANIAN COMPANIES

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Abstract. By applying panel data analysis, this paper investigates whether Romanian companies, both listed and unlisted, state owned and private, that exhibit higher alignment with the EU Taxonomy demonstrate superior financial performance and receive greater market valuation. Based on a sample of sustainability reports from the firms selected for the period 2022–2024, this study explores the direct impact of EU taxonomy alignment on stock prices (for listed companies) and on the key financial metrics such as, Return on Assets (ROA), Return on Equity (ROE), Cash flow return, among others. The investigation examines whether market participants assess EU taxonomy alignment differently when reported by firms in environmentally sensitive industries compared to the alignment of companies in less sensitive sectors. Moreover, this research aims to investigate whether state owned entities present any particularities regarding the alignment with the EU taxonomy and the specific disclosure. The market (investors or diverse users of such information) might view EU taxonomy disclosures as additional insights into the company's activity and performance. Our findings indicate that EU taxonomy disclosure has direct and indirect effects on the key financial metrics selected and on the stock prices. Additionally, EU taxonomy alignment from companies in environmentally sensitive sectors correlates with higher market valuations compared to alignment from companies in nonsensitive sectors. This study contributes to the research on the value relevance of EU taxonomy disclosures.

Keywords: EU taxonomy, non-financial reporting, state-owned entitties, financial performance, Romania.

THE IMPACT OF ESG SCORES ON FINANCIAL PERFORMANCE IN THE EUROPEAN HEALTHCARE SECTOR

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Abstract. Environmental, social and governance (ESG) performance and its impact on corporate financial performance has recently received considerable attention from researchers. However, the results of the literature provide mixed findings on how and whether ESG ratings affect the financial performance of companies, while at the level of the European healthcare sector, the literature is still limited. Therefore, the objective of this paper was to assess this impact for the most recently closed financial year (2024) using a sample of 139 healthcare companies from the European Union countries. To this end, we conducted correlation and regression analysis using ESG scores and financial data extracted from Refinitiv Eikon. The results show that ESG is positively and significantly associated with financial performance, except for the governance pillar, where the result is positive but not significant. The regression analysis shows that, overall, ESG performance has a positive and significant impact on the financial performance of healthcare companies. This study provides important insights into the ESG literature, with implications for practitioners and policy makers.

Keywords: ESG score, financial performance, European healthcare sector, regression.

ENTERPRISE RESOURCE PLANNING SYSTEMS FOR CLIMATE CHANGE MITIGATION: A PATENT DATA ANALYSIS

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Abstract. Enterprise resource planning (ERP) systems are evolving to support organisations in addressing their climate impact while providing the necessary infrastructure for monitoring and managing sustainability performance. Despite the extensive research on the ERP systems' potential in supporting the achievement of Sustainable Development Goals (SDGs), there is a paucity of empirical and cross-sectoral data concerning how these solutions can mitigate the organisations' negative climate impact. By focusing on a dataset of ERP-related patents retrieved from the Espacenet database and published between 2020 and 2024 within the climate change classification, this study aims to shed light on how enterprise resource planning systems can be used to address the negative climate impact and investigate the Industry 4.0 technologies that support such evolution and shift from traditional solutions. The present study employs mixed methods, incorporating both qualitative and quantitative approaches, and identifies a diverse and interconnected set of patents. The study uncovers three main areas of climate change mitigation: production optimisation, sustainability management and monitoring, and supply chain performance improvement, alongside a series of corresponding categories on practical mitigation strategies. While the majority of the examined patents persist in prioritising conventional ERP systems, such as production optimisation, the findings reveal the emergence of novel applications designed to enhance organisational sustainability management and monitoring. Furthermore, the study emphasizes unexploited opportunities to enhance ERP systems through the integration of Industry 4.0 technologies for a more effective response to climate change issues. This study provides a substantial contribution to the existing literature by focusing on a significant yet underexplored area of technological development of sustainable ERP systems, with implications for researchers and developers.

Keywords: Enterprise Resource Planning systems, sustainability, climate change, patent analysis, mitigation strategies.

GENDER DIVERSITY AND NATIONAL CULTURE: MODERATING EFFECTS ON CORPORATE GOVERNANCE – FINANCIAL PERFORMANCE RELATIONSHIP

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Abstract. The main purpose of this study is to analyse the relationship between corporate governance mechanisms and financial performance, focusing on the moderating role of board gender diversity and masculinity vs. femininity cultural dimension. The research is performed on a sample of 20,859 observations, between 2020 and 2022. Novelty is ensured by an in-depth analysis of gender diversity and national culture as contingency factors in the influence exerted by corporate governance mechanisms on financial performance. Muchmore, this research stands out given the period analysed, which reflects the multifaceted global crisis conditions in the context of sustainable development challenges. Thomson Reuters Eikon database provides information for companies, while country-level data is collected from the Hofstede's website and World Bank Database. The first steps in results overview are frequency analysis, descriptive statistics, and correlation matrix. Then, summary of econometric modelling suggests that companies with a higher number of women on board, as well as countries that follow a culture of masculinity, may tend to have a stronger connection between corporate governance mechanisms and financial performance. This study draws a clear picture of the impact that corporate governance mechanisms have on financial performance, highlighting several board characteristics. In these circumstances, the results may be relevant to the business environment, given the decision of shareholders to allocate their resources, which could be influenced by the national cultural background, corporate governance policies and practices, and achieved financial performance. The findings may also represent a useful basis for future research on corporate governance, national culture, and financial performance.

Keywords: corporate governance mechanisms, financial performance, board gender diversity, masculinity vs. femininity, moderating effects.

ACCOUNTING FOR CRYPTO PAYMENTS IN THE GAMBLING INDUSTRY: A CONCEPTUAL FRAMEWORK BASED ON IAS 21

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Abstract. The increasing use of cryptocurrencies as payment methods in the gambling industry presents complex challenges in terms of accounting recognition and financial reporting. This research paper develops a theoretical framework based on the principles of IAS 21, which governs the accounting treatment of foreign-currency transactions, and applies it to cryptocurrency payments received by gambling companies. The proposed framework remedies the lack of tailored standards for crypto-assets by drawing parallels between their transactional role and that of foreign currencies. The research is grounded in a structured review of 19 peer-reviewed articles published between 2017 and 2024, identified using the Elicit search platform. Key themes emerging from the literature include inconsistent classification, insufficient valuation guidance, and reporting gaps under IFRS and US GAAP. By adapting IAS 21's logic (converting foreign currency at the exchange rate on the transaction date) the study suggests that cryptocurrency income could be recognized using an official reference rate, ensuring consistency and transparency. This theoretical contribution supports regulatory clarity and provides a foundation for future accounting standards addressing digital asset transactions in technology-driven sectors like gambling.

IMPLICATIONS OF USING FUZZY LOGIC IN FINANCIAL FRAUD DETECTION

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Abstract. Information technology is currently making remarkable progress in most areas of activity. Everyday work is becoming easier thanks to the use of artificial intelligence. The development of techniques based on automatic and deep learning has also had a significant impact on the business environment. The adoption of advanced working methods by companies has brought a number of benefits, from reducing the amount of time spent on each activity to improving the quality of the company's work. In addition, techniques based on artificial intelligence have proven to be very useful in solving fundamental problems in the business environment. In this regard, we can mention the use of methods based on machine learning in the detection of financial fraud, one of the problems that still has serious consequences for both the company and its stakeholders. The aim of this study is to determine the extent to which fuzzy logic, as a technique based on artificial intelligence, contributes to the detection of financial fraud. The target population is represented by the companies listed on the Romanian Stock Exchange. The analyzed sample includes a total of 63 listed companies. The analysis of the financial information covers the period 2018-2023. To achieve this goal, a total of seven independent variables, defined by a set of financial reports, and one dependent variable, defined by the estimation of financial fraud risk, have been introduced into the study. Fuzzy logic is used to analyse these variables. The results obtained show a high degree of accuracy in the detection of financial fraud using fuzzy logic. Also, the use of techniques based on artificial intelligence proved to be efficient in determining the financial fraud risk.

Keywords: financial fraud, fuzzy logic, detection, listed companies, machine learning.

THE IMPACT OF ERP SYSTEMS AND ARTIFICIAL INTELLIGENCE ON THE ACCOUNTING PROFESSION - A BIBLIOMETRIC ANALYSIS

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Abstract. As the effect of digitization has gained momentum in recent times, the accounting profession has started to face a series of transformations as a result of the increased adoption of ERP (Enterprise Resource Planning) systems and artificial intelligence-based technologies. As a result of the new technological reality, the articles deal with the new skills and responsibilities that accounting professionals should have. This article aims to highlight the impact of new technologies on the accounting profession through a quantitative analysis, more specifically a bibliometric analysis with a representative sample of articles dealing with these issues. The study highlighted that new technologies are automating a significant part of repetitive and administrative tasks, and this is particularly contributing to the redefinition of the role of the accounting professional through strategic advice, advanced financial analysis and decision support. The article emphasizes a proactive approach by professional organizations in supporting the digital transformation process, ensuring the relevance and sustainability of the accounting profession in an era dominated by ERP (Enterprise Resource Planning) systems and AI (Artificial Intelligence) systems.

Keywords: ERP systems, Artificial Intelligence, accounting profession, skills.

BEYOND NUMBERS: FROM CLASSROOM LEARNING TO COMPETENT FRAUD RISK DETECTION THROUGH DIGITAL SKILLS MASTERY

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Abstract. The emergence of major corporate scandals, attributed to the failure of external auditors, has underscored the critical importance of assessing the quality and objectivity of risk judgments among future auditors. This matter has intensified scrutiny of the auditing profession, particularly in Malaysia, where increasing fraud cases and challenges in ensuring the "true and fair view" of financial statements have severely impacted the profession's credibility. Concerns are mounting regarding the effectiveness of external auditors in evaluating fraud risks. This study explores factors influencing the fraud risk judgment performance of accounting graduates, with a particular focus on the role of digital technology skills and academic performance. Anchored in Social Cognitive Theory (SCT), the research examines how these factors contribute to the development of competency, which in turn, enhances the ability to assess fraud risk. The findings reveal that digital technology skills significantly enhance the competency of future auditors, thereby improving the consistency of their fraud risk assessments. Conversely, academic performance does not appear to have a significant impact on competency or fraud judgment ability. These results offer practical implications for higher education institutions, emphasising the need to integrate digital technology skill development into accounting curricula. Rather than relying solely on exam-based assessments, fostering digital competency may serve as a strategic approach to producing more capable and competitive graduates in the digital era.

Keywords: digital technology skills, competency, fraud risk judgment.

THE CONCEPT OF GREEN TRANSITION IN THE ANNUAL DISCLOSURES OF EUROPEAN OIL AND GAS COMPANIES

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Abstract. The success of the green energy transition lies for the most part in the hands of major oil and gas companies as significant contributors to greenhouse gas emissions and key players in the global energy markets. The goal of transitioning to the use of green energy is a crucial objective but it faces substantial challenges. The global economy continuously relies on fossil fuels as a primary engine for economic growth and energy security, therefore, achieving a balance between the goals of reducing carbon footprints and transitioning while maintaining corporate profitability, growth of GDP, and energy stability remains a complex task especially with the European union's declared climate goals of a 55% reduction in emission by 2030 and climate neutrality by 2050. The targets set are being tested and challenged by geopolitical tensions among which is the ongoing conflict in Ukraine, the US's stance vis-a-vis of green energy and fossil fuels, and other factors that are putting unrelenting pressure of the transition and accelerated the need to diversify energy sources. The study looks to present an analysis of the sustainability reports from the top 10 oil and gas companies in the EU and assessing their alignment with the EU decarbonization policies. It evaluates financial planning, decarbonization strategies and scenarios, carbon targets and policy engagement. Moreover, the research explores the alignment between corporate sustainability strategies and the EU's broader decarbonization agenda, with a focus on long-term implications for petroleum-exporting countries like Norway. By examining the interplay between corporate actions, policy frameworks, and geopolitical dynamics, this study offers insights into the complex realities of achieving a green transition in Europe's oil and gas sector.

Keywords: green transition, oil and gas industry, sustainability strategies, European Union, decarbonization, carbon taxation.

EXPLORING THE RELATIONSHIP BETWEEN BOARD OF DIRECTORS' CHARACTERISTICS, FINANCIAL PERFORMANCE AND SUSTAINABILITY: A SYSTEMATIC LITERATURE REVIEW

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Abstract. This literature review investigates the relationship between board of directors' characteristics, financial performance, and sustainability results drawing from the domains of management and the theoretical foundations of corporate governance. In recent decades, the composition and structure of corporate boards have attracted growing interest from both academic and professional communities, due to their significant impact on financial results and sustainability performance. This paper contributes to accounting and finance research by synthesizing findings from 98 academic articles that explore how key board characteristics interpreted mainly through the lenses of Agency Theory, Stakeholder Theory, Resource Dependence Theory and Stewardship Theory, affect financial performance and sustainability strategies. Rather than focusing on specific industries or countries, this review adopts an intersectoral and context-neutral approach to analyze how scholars conceptualize the governance–performance nexus. The theoretical section offers a comprehensive synthesis of the dominant frameworks employed in the relevant literature, followed in the first part of the practical analysis by an in-depth examination of how different theoretical perspectives have shaped the interpretation of board characteristics over time. The second part of the practical analysis identifies the dominant theories and board traits most consistently associated with financial performance and sustainability performance, highlighting patterns across the literature. By examining the intersection of corporate governance, financial performance, and sustainability, this review underscores the role of board characteristics as a key driver of decision-making and a potential determinant of both financial and sustainability outcomes, viewed here as indicators of overall corporate well-being. In doing so, it contributes to ongoing debates on how governance models can balance short-term financial goals with long-term environmental and social responsibilities. The paper concludes by outlining directions for future research and highlighting new opportunities for theoretical and empirical development in the field.

Keywords: corporate governance, board of directors, corporate sustainability, financial performance, board effectiveness.

THE INFLUENCE OF ACCOUNTING DIGITIZATION ON THE ORGANIZATION OF CPA FIRMS IN MOROCCO

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Abstract. The present research examines the impact of digital transformation on the organizational structure of chartered accountancy firms in Morocco. Chartered accountancy firms, which specialize in accounting, financial reporting, and strategic consulting, are undergoing a major transformation due to digital advances in accounting. This qualitative study investigates how this wave of digitization affects the organizational dynamics of these firms. Through interviews with representatives of ten accounting firms in different Moroccan cities, the study identifies key adjustments due to digitization. The findings highlight notable changes in job roles and responsibilities, increased communication and collaboration, and improvements in decision-making techniques. These insights contribute to providing deeper insights into the way virtual tools are reshaping traditional accounting structures and practices in Morocco, and provide valuable implications for practitioners and policymakers.

Keywords: digital transformation, accounting, organization, chartered accountancy firms.

DEVELOPING AND APPLYING DATA MINING AND MACHINE LEARNING MODELS TO DETECT TAX FRAUD

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Abstract. Losses to the state budget from tax fraud have a long history in Eastern European countries. This issue has been addressed in several research papers with the aim of reducing the time spent by tax inspectors in identifying tax fraud cases. The main objective of this paper is to build a machine learning model using open-source modules in scikit-learning (i.e., machine learning in Python) and public datasets that can identify tax fraud cases among companies with outstanding tax obligations in Romania. Quantitative methods will be used for this paper, including decision trees (Random Forests), the Support Vector Machine algorithm with a quadratic kernel function and the Multi-Layer Perceptron Classifier (i.e., Artificial Neural Networks). The dataset used for this research includes the public database of the Romanian tax authorities for entities with outstanding tax liabilities as of 31 December 2024 (i.e., a sample of the first 26 companies from the full dataset of approximately 40.000 rows), the bulletin of insolvency proceedings from the Romanian Trade Registry, tax evasion case law, and the corresponding information from the Romanian Ministry of Finance for the same entities. This research is based on missing prospects from previous work, such as the imbalance of the datasets, the lack of research papers for Romania, the obligatory adaptation of the variable selection and the limitations of individual data mining techniques. Confidentiality rules make it difficult to obtain a public dataset to train a machine learning algorithm. The Support Vector Machine and Multi-Layer Perceptron models were found to perform significantly better in terms of accuracy, precision and AUC-ROC than models based on decision trees such as the random forest. MLP obtained an AUC-ROC of 83%, an F1 score of 86% and an accuracy of 83%, demonstrating its effectiveness in detecting fraudulent behaviour among defaulting companies. Further research is needed to evaluate other applicable independent variables and to extend the model to the full dataset of companies with outstanding tax liabilities in Romania.

Keywords: tax fraud, machine learning, insolvency.

ARTIFICIAL INTELLIGENCE IN FINANCE AND ACCOUNTING: TRANSFORMING BUSINESS PROCESS AUTOMATION, FINANCIAL ANALYSIS, REPORTING, INTERNAL AUDIT AND GOVERNANCE IN THE DIGITAL ERA

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Abstract. This study examines the evolving role of financial accountants and analysts in parallel with the integration of Artificial Intelligence (AI) as a virtual assistant within organizational finance and accounting functions. In an increasingly complex and dynamic business environment, financial managers are required to navigate sophisticated financial landscapes and provide timely insights to inform strategic decision-making. The research highlights the challenges associated with financial analysis and interpretation amid growing data volumes and complexity, and it demonstrates how AI algorithms support the automation of data collection, analysis, and reporting. Using five years of balance sheet and profit and loss statement data, the study also addresses the integration of credit control activities as a critical component of internal governance within the broader corporate governance framework. The findings underscore the potential for AI to serve not merely as a tool but as an integral component of financial operations, suggesting that future education and professional development for finance and accounting staff should include competencies in AI applications and data-driven technologies. In conclusion, this paper posits that AI integration holds transformative potential for the processes of financial analysis, interpretation, audit, reporting, and governance activities. It empowers financial managers to expand their strategic roles as business partners and value creators, thereby contributing to the achievement of organizational sustainability and resilience. The study calls for continued research and interdisciplinary collaboration to explore innovative AI applications and to develop best practices for using AI within the finance and accounting field.

Keywords: corporate governance, artificial intelligence (AI), finance accountant role, management, credit control.

HOW TO SUSTAIN ROBUST PROFITABILITY
WITHIN A FINANCIAL CHALLENGING PERIOD IN BUSINESS:
THE CASE OF VODAFONE GROUP FINANCIAL ASSESSMENT
AND THE CASE OF ORANGE GROUP FINANCIAL ASSESSMENT

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Abstract. The paper presents a comparative financial analysis of two of the major players in the Telecom industry in Romania and Europe: Orange and Vodafone. Our analysis covers five types of ratios related to profitability, efficiency, liquidity, financial gearing and investment performance, while also comparing with the industry averages. Our findings proves that Orange is the better alternative from an investment perspective, due to the increased financial stability, operational efficiency, better financial management. Multiple ratios from Orange (ROE, ROA) are outperforming the industry averages, while ratios like EPS provides more predictability to the shareholders. In contrast, Vodafone has a high level of volatility that are present on multiple financial metrics. The weak coverage raise and the fluctuating EPS are impacting the shareholder confidence. Even if the company occasionally outperforms especially on the operating profit during the 2021-2022 period, these spikes are unsustainable on the long term. From a shareholder perspective, Orange represents the better choice for a long-term investment, by offering balanced growth. Even though Vodafone is showing potential for short term gains, it also brings a lot of risks, so they should firstly concentrate on improving the investors confidence in their company.

Keywords: profitability, assets, liabilities.

EXPLORING THE RELATIONSHIP BETWEEN TAX ADVANTAGES AND PERFORMANCE: A REVIEW OF CURRENT RESEARCH

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Abstract. The relationship between tax advantages and performance is multifaceted and significant, influenced by the regulatory environment, which can engender business opportunities or challenges. This study employs a bibliometric analysis based on a sample of scientific publications retrieved from the Web of Science database using keywords relevant to tax advantages and performance, and examined through VOSviewer software. The objectives are to determine the current status of knowledge in this field, identify the main themes and areas of focus, and highlight potential gaps and future directions. A review of the literature revealed the research themes on this topic: tax incentives as a strategic tool for promoting energy efficiency and supporting sustainable performance; economic and social development through tax advantages; innovation promoted through tax advantages; tax burden and profitability; role of tax incentives in stimulating economic growth; effects of fiscal reforms on financial outcomes. Managing taxes is a key part of risk management. Adopting a long-term perspective in the fiscal strategy, aligning these with the general business objectives, and complying with the regulatory requirements are significant management issues, engendering sustainable growth and enhancing performance. Complementary, the long-term impact of tax advantages should be assessed concerning public revenue. Maintaining a balanced budget is important for economic stability and lasting growth.

Keywords: tax advantages, performance, growth, management, public budget.

MINITRACK: COMPUTER SCIENCE, CYBERNETICS, STATISTICS AND MATHEMATICS IN APPLIED ECONOMICS

Chairs:

- **George A. PAPADOPOULOS, University of Cyprus, Nicosia, Cyprus**
- **Adriana DÂRDALĂ, Bucharest University of Economic Studies, Bucharest, Romania**

The Mini-Track on Applied Cybernetics, Statistics, Computer Science and Mathematics aims to convene academic scientists and scholars to present and discuss the latest innovations, trends, and practical challenges in cybernetics, applied computer science, applied statistics and mathematics. This forum will foster new ideas and findings through high-quality original theoretical research contributions and empirical or experimental work in the following areas:

The main topics covered by the hereby call for papers are related (but not limited) to:

- Artificial Intelligence for Business
- IoTs, Multimedia and Social Media Analytics
- Cybersecurity and Blockchain in Theory and Practice
- Natural Language Processing and Generation
- Advanced Machine Learning Models and Applications
- Cloud, Fog and Edge Computing
- Embedded and Cyber-Physical Systems
- Human-Computer Interaction
- Information Society, Smart Services, E-Activities
- Cybernetic Models for Business
- Hybrid Models of Neural Networks and Evolutionary Computing
- Expert and Knowledge-Based Systems
- Advanced Statistics: Theory and Practice
- Advanced Econometrics
- Computerized Solutions for Data Science
- Computational Social Science and Analytics
- Mathematical Models Applied for Business
- Stochastic & Fuzzy Models

The list is not an exclusive one, the researchers being encouraged to participate with works that are analysing any aspects of crisis in modern economies. Theoretical and empirical studies are welcomed both in this section....

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Dr. **George A. PAPADOPOULOS** holds the (tenured) rank of Full Professor in the Department of Computer Science, University of Cyprus. His research interests include Advanced Software Engineering, Ubiquitous Computing, Cloud Computing, Parallel and Distributed Programming Models, Technology Enhanced Learning, Medical Informatics, Assistive Technologies, Context Aware and Recommender Systems, and Internet Technologies. He has published over 150 papers as book chapters or in internationally refereed journals and conferences, he is a current or past member in the Editorial Board of 18 international journals and is serving or has served as a Chair or Steering or Program Committee member in more than 200 international conferences. Professor Papadopoulos is a recipient of a 1995 ERCIM-HCM scholarship award. He has been involved or is currently participating, as coordinator or partner, in more than 100 internationally and nationally funded projects (total budget for his participation is close to 11 M EURO) and has been invited by the E.U. as an Expert Evaluator or Reviewer more than 50 times. He is the Director of the Software Engineering and Internet Technologies (SEIT) Laboratory (http://www.cs.ucy.ac.cy/seit). More information can be found on his personal web site at: http://www.cs.ucy.ac.cy/~george. His email is george@ucy.ac.cy.

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KEY DETERMINANTS OF THE ROMANIAN LABOUR MARKET: ADAPTATION IN AN ERA OF TECHNOLOGICAL AND DEMOGRAPHIC CHANGE

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Abstract. The impact of artificial intelligence, digitalisation, and macroeconomic changes on labour markets has been widely studied, but research on their combined effects in emerging economies remains fragmented. Through statistical modelling and econometric analysis, our objective is to identify key determinants of labour market fluctuations and to evaluate the role of policy interventions in reducing inconsistencies. The paper seeks to answer several research questions: In what ways have macroeconomic factors affected employment patterns and wage distributions? How does migration influence the results of the labour market? To what extent do inflationary trends impact the income distribution and overall economic stability? This work assesses Romania's labour market and macroeconomic evolution, focusing on employment trends, wage structures, unemployment rates caused or influenced by migration, inflation, refugee flows, and population dynamics, using annual data ranging from 1995 to 2023, extracted from the World Bank and National Institute of Statistics of Romania. Our results reveal structural changes in the labour market and inform economic policies that promote stability and inclusive growth. Furthermore, we highlight the complex interactions between demographic trends, technological advancements, and economic policies to shape the adaptability of the labour market. Understanding these dynamics is crucial for developing targeted interventions that mitigate the risks associated with automation, inflationary pressures, and workforce mobility, as this research contributes to the larger discourse on adaptation to the labour market in the face of global technological and demographic changes.

Keywords: artificial intelligence, Romanian labour market, population dynamics, emerging economies, workforce mobility.

CYBERSECURITY TRAINING USING GENERATIVE ARTIFICIAL INTELLIGENCE: AN ESSENTIAL MEASURE FOR BUSINESS CONTINUITY

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Abstract. As technology advances and cyberattacks become more sophisticated, the necessity for innovative and personalized cybersecurity training is essential for business continuity. Failing in doing so may lead to major losses or even disruption of business operations. Existing literature points out the limitations of current education in the cybersecurity training field and emphasizes the need for training that is more personalized and up to date. This paper explores the potential of generative artificial intelligence in creating engaging and adaptive cybersecurity training. For this study, a mixed research method was used, starting with reviewing the relevant literature and continuing with experimental simulations, like user studies and A/B testing, with the purpose of providing answers to the following questions: Can generative artificial intelligence models create realistic and diverse scenarios in an effective way? What are the effects of generative artificial intelligence-augmented training on employee's readiness to respond to cyber threats? And how does this new type of training improve business continuity planning? The results of this research show that businesses can use generative artificial intelligence tools to create cybersecurity training programs that are more effective and adapted to their employees, thus ensuring business continuity. By creating realistic and diverse simulations and attack scenarios, employee engagement and knowledge retention are significantly increased.

Keywords: generative artificial intelligence, cybersecurity training, business continuity.

IDENTIFYING STUDENTS' PERCEPTIONS OF SMARTPHONE SECURITY USING SMARTPLS

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Abstract. In a world where digitalization is increasingly present in every-day life, and the possession of information represents a source of power, cyber-attacks, as well as the ways of carrying them out, are becoming increasingly diverse and frequent. Through current research, an attempt was made to determine the impact of the degree of trust in the security offered by manufacturers, the frequency of cyber-attacks, and the ability of individuals to protect their digital information on the awareness of the importance of security. In this regard, the perceptions of students from a faculty with an economic profile in Romania were evaluated by implementing a questionnaire and distributing it among them. The results revealed that both trust in the security offered by manufacturers and security attacks have a significant impact on awareness of the importance of security. Moreover, the study tested these hypotheses through the lens of gender differences and professional status.

THE IMPACT OF IOT ON CRM, FROM SMARTER DATA COLLECTION TO BETTER CUSTOMER ENGAGEMENT

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Abstract. The integration of the Internet of Things (IoT) into Customer Relationship Management (CRM) systems is reshaping how businesses interact with their customers, offering new opportunities for enhanced engagement and service personalization. This paper investigates the impact of IoT on CRM, focusing on its ability to transform traditional data collection methods into real-time, actionable insights. The main objective is to explore how IoT can improve the accuracy and timeliness of customer data, enabling businesses to anticipate customer needs and deliver more targeted, relevant experiences. Through a combination of case studies and customer behavior analysis, the paper highlights the role of IoT in driving more efficient customer service, enabling personalized marketing strategies, and fostering deeper customer relationships. The results indicate that IoT not only enhances operational efficiency but also plays a critical role in building long-term customer loyalty by providing brands with the tools to engage customers in meaningful ways. In conclusion, the paper emphasizes the significant potential of IoT in revolutionizing CRM practices, offering businesses the ability to create more dynamic and personalized customer experiences that lead to increased satisfaction and stronger brand loyalty.

Keywords: IoT, CRM, customer engagement, customer behavior, data collection.

THE IMPACT OF ECONOMIC INDICATORS
ON SOCIAL MEDIA ADOPTION AMONG EUROPEAN BUSINESSES

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Abstract. Social media platforms represent a vital means for brand promotion, strengthening a company's relationship with its customers and enhancing the global visibility of companies, regardless of their industry, size, or geographical location. The extant scholarly literature on the impact of social networks in business reveals a close relationship between social networking usage and the economic performance of enterprises. However, few quantitative analyses exist that explore the nexus between regional economic development and social media practices at the European level. This paper evaluates the relationship between macroeconomic indicators and social media usage in businesses across the European Union. Using datasets provided by Eurostat and Statista, our analysis examines the impact of macroeconomic indicators and the economic performance of enterprises on social media usage and Internet access. Our research methodology evaluates various machine learning models using a dataset designed for 27 EU member states to determine the economic factors influencing the adoption of social media networks by EU businesses and to assess their impact on social media usage. The research findings suggest that countries with a high number of firms and higher turnover rates tend to utilise social media more frequently than other countries. Investment in research and development is also closely tied to digitisation. This paper, therefore, extends existing knowledge through a quantitative approach to the relationship between social media usage, macroeconomic indicators, and enterprises in the European Union. Moreover, it provides a sound basis for future research that can integrate a multi-year analysis to investigate how this relationship evolves over time.

A NEW APPROACH FOR QUESTION GENERATION
FROM COURSE MATERIAL

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Abstract. This study aims to develop an artificial intelligence (AI) application capable of processing course materials and generating meaningful questions and answers. Recognizing that evaluating students' understanding and creating educational activities from course content is often time-consuming for educators, the proposed system employs natural language processing (NLP) and text mining techniques to streamline this process. The application analyzes textbook content, identifies key concepts, and formulates contextually relevant questions to assess student comprehension, subsequently generating accurate and explanatory answers. In the development phase, the course materials were analyzed in Turkish to determine their grammatical and semantic structures using language processing models. Key concepts and contextual relationships were extracted to identify the dominant themes. Bag of Words and Seq2Seq are the two modelling approaches that were utilized to process the texts and support question generation. The system generates questions aligned with various cognitive levels based on Bloom's Taxonomy, including knowledge, comprehension, application, analysis, and evaluation. For each question, corresponding answers are also produced. The quality and relevance of the generated questions and answers were assessed using similarity metrics. The application offers meaningful support to both educators and students by facilitating learning evaluation and enhancing digital teaching resources. It also serves as an individual feedback tool for students, promoting active engagement and self-assessment. Tested with three different course materials by both educators and students, the results demonstrated its effectiveness. This AI-based system holds promise for widespread application in digital and distance education settings, marking a step forward in educational technology innovation.

Keywords: artificial intelligence in education, question generation, similarity measurement, text clustering.

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COMPREHENSIVE ANALYSIS OF UNEMPLOYMENT RISKS IN ROMANIA DURING THE TRANSITION TO A GREEN ECONOMY

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Abstract. Unemployment is a critical indicator of economic stability, reflecting the resilience of an economy in various macroeconomic contexts. Many studies on unemployment rate forecasting have focused on the interdependencies among core economic variables, such as gross domestic product, inflation, interest rates, and investments. This quantitative study addresses important gaps in understanding how physical and transition risks interact with economic variables to shape labour market outcomes during Romania's transition to a green economy. The main objectives of this study are to identify models with high prediction accuracy for the unemployment rate from a range of multivariate models (VAR, SARIMAX, GRU, CNN), as well as to understand the factors influencing the unemployment rate from both economic and environmental perspectives. The models were developed using a training dataset consisting of quarterly data from 2000 to 2020. To evaluate forecast accuracy and compare predictions with historical data, the models were tested on data from 2021 to 2023. Despite its lower forecasting accuracy, the VAR model provided important insights into the causal relationships between unemployment and external factors, including exchange rates, labour costs, productivity, and environmental taxes. The SARIMAX model highlighted the delayed impact of climate events on economic indicators.

Keywords: unemployment rate, time series, forecasting, physical risks, transition risks.

AI-DRIVEN PERSONALIZATION USING LLMS AND SLMS FOR HYPER PERSONALIZATION IN B2B AND B2C MARKETING: CHALLENGES AND FUTURE DIRECTIONS

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Abstract. Artificial Intelligence (AI) is transforming digital marketing by enabling hyper-personalized customer experiences. This paper explores the role of AI-driven personalization, particularly through large language models (LLMs) and small language models (sLMs), in enhancing hyper-personalization strategies within B2B and B2C Marketing. As digital marketing continues to evolve, both B2B and B2C sectors increasingly rely on sophisticated AI technologies to deliver highly personalized customer experiences that drive engagement and conversions. LLMs, with their ability to understand and generate human-like text, and sLMs, which offer more specialized, efficient solutions, provide unique opportunities for tailoring content and recommendations to individual preferences at scale. This paper presents a review of the current landscape of AI-driven personalization in B2B and B2C marketing, highlighting key challenges such as integration these models into existing systems, scalability and performance issues, ensuring accuracy and relevance in recommendations. Additionally, the dynamic nature of consumer behavior and the ever-evolving AI technologies further complicate the landscape. Despite these challenges, the potential for LLMs and sLMs to revolutionize personalization is immense. Recent research highlights the potential of hybrid approaches combining LLMs and sLMs to balance scalability, accuracy, and efficiency. Furthermore, compliance remains crucial areas of focus, with ongoing research exploring ways to mitigate biases in AI-generated content, ensure fairness in personalization. These future directions aim to create more effective, transparent, and responsible AI-driven hyper-personalization in both B2B and B2C marketing. Future directions for hyper-personalization in marketing focus on improving model efficiency, seamless integration with existing ecosystems, and the development of ethical AI practices that ensure transparency, fairness, and compliance with data privacy regulations.

Keywords: AI-driven personalization, LLM (large language model), sLMs (small language models), hyper-personalization, personalized experience.

THE DEPLOYMENT PATHWAYS FOR CONNECTED, COOPERATIVE AND AUTOMATED MOBILITY

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Abstract. This paper examines the uneven adoption of Connected, Cooperative and Automated Mobility (CCAM) technologies across the EU Member States. Three CCAM use cases are presented with their evolution by 2050, identifying warehousing as the leading sector, last-mile delivery as steadily progressing, and passenger transport as a laggard. Through comparative analysis, it highlights the influence of regulatory, economic, infrastructural, and labour factors on deployment maturity, offering insights for targeted policy and investment to accelerate CCAM integration.

Keywords: CCAM, pathways, labour market, employment, investment.

PREDICTION OF GEOGRAPHICALLY DISTRIBUTED LEVELS OF SPECIFIC QUANTITIES OF INTEREST IN SMART CITIES USING A MESH OF AI AGENTS TRAINED WITH SYNTHETIC HISTORICAL DATA. PARTICULARISATION FOR THE TRAFFIC MANAGEMENT PROBLEM

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Abstract. The paper aims to propose a general model to support efforts related to the Smart City concept. The General Model could be applicable in any domain of interest, like energy, finance, distribution chains, medicine, meteorology, and traffic, where time-based fluctuations occur between regions correlated with any measurable quantities or metrics. This research will also demonstrate some results obtained in traffic management. The defined General Model exposed here is a phase of a complex research project whose general objective is to define a general AI-based system for urban traffic management. The General Model combined a Dynamic Generator of historical data for the city described in the literature with the training process for a mesh of Deep Learning models, respecting city behavior. The Research Methodology consisted of consulting and studying specialized scientific and technical literature regarding the area of interest, formulating work directions following each current research stage of the proposed topic, determining and analyzing experimental data, and interpreting and assessing the results. The research results will be published and disseminated to be available to the scientific community. The main question of this research was whether reasonable results could be obtained in predicting geographically distributed quantities of interest within a complex entity for which time-dependent behaviors can be defined and whether the available real sensor networks are insufficient at the beginning but are to be developed over time. Several patterns over the usual city behavior were injected and verified, and the impact on the prediction accuracy was verified and compared between scenarios. The advantage of this approach is that it can predict quantities of interest when very few sources of actual data are available. The results of such prediction engines are significant, such as input data for complex networks of AI agents with decision-making or execution roles.

Keywords: informatics management system, AI, traffic, congestion, emergencies, Deep Learning.

A BIBLIOMETRIC ANALYSIS ON AUTOMATION
IN THE FINANCIAL SECTOR

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Abstract. Ample transformations have affected and changed the financial sector, both in the public domain, but more specifically in the private sector. These were primarily driven by technological advancements and the increasing need of a more efficient, accurate, scalable underlying infrastructure. Artificial Intelligence (AI), Machine Learning (ML), Robotic Process Automation (RPA) have rapidly become the main driving forces for optimizing accounting, auditing, fraud detection and other financial processes. These innovations have not only enhanced the overall productivity of financial institutions but have also contributed to cost reduction and improved decision-making processes. Therefore, given the rapid evolution of automation within the financial area, there is a growing pool of research know-how dedicated to exploring its applications, benefits, and challenges. Even so, with an expanding volume of publications, it is crucial to analyze and map the research landscape in order to better understand its development over time. Bibliometric analysis serves as an effective method to evaluate academic contributions and identify key research trends, and highlight influential authors, journals, and institutions shaping this field. The main objective of this study is to conduct a comprehensive bibliometric analysis of automation in the financial sector, offering valuable insights for academics, industry professionals and policymakers interested in the future of financial automation.

Keywords: finance, bibliometric analysis, Robot Process Automation, Machine Learning.

THE IMPACT OF DIGITAL TRANSFORMATION ON ORGANIZATIONAL CULTURE AND EMPLOYEE MOTIVATION WITHIN PUBLIC INSTITUTIONS

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Abstract. This study examines the influence of digital transformation on organizational culture and employee motivation within Romanian public institutions, employing a quantitative methodology with data analyzed in RStudio. Drawing on a stratified sample of 500 public sector employees, it investigates how technology adoption affects cultural dimensions—collaboration, innovation, and adaptability—and impacts intrinsic and extrinsic motivation. Results indicate significant positive correlations between technology adoption and adaptability ($r = 0.6601$, $p < 0.01$) and motivation ($r = 0.7677$, $p < 0.01$). Regression analysis reveals that adoption ($\beta = 0.1826$, $p < 0.001$) and satisfaction ($\beta = 0.6611$, $p < 0.001$) predict adaptability, explaining 67.01% of its variance ($R^2 = 0.6701$), while adoption ($\beta = 0.7483$, $p < 0.001$) and satisfaction ($\beta = -0.1643$, $p < 0.001$) predict motivation, accounting for 60.67% of its variance ($R^2 = 0.6067$). Training duration showed no significant effect in either model. These findings align with self-determination theory, highlighting competence and autonomy as key motivators facilitated by digital tools. The cross-sectional design restricts causal inferences, and self-reported data may introduce bias. The study underscores the importance of professional development and an innovation-oriented culture to maximize digitalization's benefits. Future research could explore longitudinal effects and additional variables to enhance understanding of these dynamics in public administration

Keywords: digital transformation, organizational culture, employee motivation.

ARTIFICIAL INTELLIGENCE-BASED DATA ORGANIZATION FOR ENHANCING WORKPLACE ACCESSIBILITY FOR PEOPLE WITH SPECIAL NEEDS

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Abstract. The development of artificial intelligence (AI) methods need to be designed to organize complex data sets tailored to the perceptual and cognitive needs of individuals with special needs. Grounded in the hypothesis that digitalization transforms working conditions and expands employment opportunities for people with disabilities, the research investigates how AI technologies can enhance accessibility in professional environments. The methodology involves designing AI-based data structuring tools and evaluating their effectiveness through usability testing with participants from diverse disability groups. Results indicate that AI-powered systems significantly improve information accessibility and usability, supporting the integration of people with disabilities into the digital workplace. The findings highlight the potential of AI not only to optimize data presentation but also to foster inclusive work environments in the context of ongoing digital transformation.

Keywords: artificial intelligence, workplace accessibility, perceptual and cognitive needs of individuals.

MINITRACK: ECONOMICS
AND BUSINESS COMMUNICATION

Chairs:

- **Silvia Elena IACOB, Bucharest University of Economic Studies, Bucharest, Romania**

- **George-Laurențiu ȘERBAN-OPRESCU, Bucharest University of Economic Studies, Bucharest, Romania**

- **Sorin NASTASIA, Southern Illinois University Edwardsville, Edwardsville, United States of America**

The primary objective of this mini-track is to delve into the influence of digital transformation on the field of employment. Serving as a forum for a diverse range of scholars, it aims to envisage and plot the trajectory for the future of labour within an ever-evolving digital world.

In this context, we invite submissions of papers that explore the diverse dimensions of digital transformation in the workforce and offer perspectives on how emerging technologies like artificial intelligence, automation, robotics, and digital platforms are altering conventional employment frameworks. Participants will acquire insights into the disruptive influences shaping the worldwide economy and the changing dynamics of roles, competencies, and employment trends in the digital era.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Economic policies for digital development
- Global economic competition on digital markets
- Governments economic stimulus on digital frame of economy
- The Big Four of digital economy
- Information technologies and share services
- Reshaping the world economy
- Anticipating the Impact of Automation and AI on the labour market
- Building Digital Skills: Navigating the Transition to a Tech-Driven Workforce
- Addressing Digital Divides and Socioeconomic Impacts
- Business communication through digital technologies

Professor **Silvia Elena IACOB** is a distinguished researcher in the fields of economics, communication, public relations, and business negotiation strategies. With a strong academic background and a commitment to advancing economic research, she has made significant contributions through numerous scientific papers, books, and research projects focused on economic performance, competitiveness, and sustainable development. Her research primarily explores the interconnections between economic policies, environmental taxation, and strategic communication in business, aiming to provide quantitative and qualitative insights into how these factors influence economic growth and policy efficiency. Prof. Iacob has published numerous articles in prestigious international and national journals, covering topics such as economic interdependencies, policy analysis, and corporate strategies. In addition to journal articles, Prof. Iacob has co-authored and contributed to several books and monographs, addressing contemporary economic challenges. Prof. Iacob has actively participated in and led various national and international research projects, collaborating with academic and professional institutions. These projects focus on: sustainable economic policies, public relations and negotiation strategies, higher education development. As an experienced educator and researcher, Prof. Iacob emphasizes interdisciplinary approaches in economic studies, integrating quantitative methodologies, policy analysis, and behavioral economics to better understand complex economic phenomena. Prof. Silvia Elena Iacob continues to be a leading voice in economic research, contributing to academic knowledge and policy recommendations for sustainable economic development in Romania and beyond.

George-Laurențiu ȘERBAN-OPRESCU is a faculty member at the Department of Economic Doctrines and Communication within the Faculty of Theoretical and Applied Economics. For over two decades, he has developed and delivered courses in economic doctrines, economic epistemology, and communication networks.

His research delves into the intersection of economic doctrines and epistemology with a special focus on exploring topics like quality of life, education for sustainable development, migration patterns,

and the impact of digitalization. Over the past 20 years, he has authored over 35 research articles and contributed significantly to various books and collective studies.

Dr. **Sorin NASTASIA** is an Associate Professor in the Department of Applied Communication Studies at Southern Illinois University Edwardsville and the director of the International Studies degree program within the College of Arts and Sciences. He earned his Ph.D. in Communication and Public Discourse at the University of North Dakota in 2010, an M.A. in Communication and Public Relations from the National University for Political Studies and Public Administration in Romania in 2003, an M.A. in International Relations from the Bucharest University of Economic Studies in Romania in 1999, as well as an M.A. in American Cultural Studies in 1996 and a B.A. in Romanian and English Languages and Literatures in 1995 from the University of Bucharest in Romania. While at the University of North Dakota, he worked in public relations and graphic design for the Center for Community Engagement and the Housing Office, and in his native Romania he was an international relations counselor for the Ministry of Culture and a public relations counselor for the Ministry of Education.

At Southern Illinois University Edwardsville, Dr. Nastasia teaches undergraduate courses including Public Relations Campaigns, Public Relations Case Studies, Public Relations Visual Communication, International Public Relations, Technology Applications in Public Relations, Introduction to Public Relations, Persuasion and Social Influence, Communication Theories, Interpersonal Communication Skills, and Public Speaking, as well as graduate courses including Seminar in Public Relations and Seminar in Intercultural Communication. Dr. Nastasia has so far organized two study abroad courses giving students opportunities to learn first-hand in international settings, one to France and Romania in summer 2012, and one to Germany and Hungary in summer 2014.

Dr. Nastasia is a critical-cultural scholar seeking to understand international public relations practices and international crisis communication cases as well as of media and public portrayals of underprivileged and disadvantaged populations. For his research, Dr. Nastasia has won four Top Paper Awards at annual conferences of the National Communication Association. Dr. Nastasia has published research in the edited volumes Case Studies in Crisis Communication:

International Perspectives on Hits and Misses at Routledge, Communication and PR from a Cross-Cultural Standpoint at Peter Lang, The Walk of Shame at Nova Publishing, and The Palgrave International Handbook on Women and Journalism at Palgrave McMillan. His work also appeared in the PR News Media Training Guidebook, the Sage Encyclopedia of Social Media and Politics, and the journals TelevIZIon and The Romanian Journal of Communication and Public Relations.

He is working on a co-authored book on children's perceptions of the Japan 2011 disasters. Dr. Nastasia currently serves at department level as Director of Graduate Studies, Director of Technology and website editor, and as a faculty advisor for the PRSSA chapter at SIUE, and at university level he is the president-elect of the Faculty Senate.

THE ROLE OF TEACHERS IN PROMOTING SUSTAINABLE PRACTICES IN PRESCHOOL: A CASE STUDY OF EUREKA SCHOOL

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Abstract. Sustainable education has become an essential component of early childhood education, as young children develop habits that shape their long-term attitudes toward the environment. Education is one of the most effective strategies for achieving sustainability. Preschool education plays a crucial role in shaping children's unique personalities and beliefs. Given the increasing concerns about climate change and environmental sustainability, integrating sustainable education within the preschool system is becoming increasingly important for preparing future generations to address global environmental challenges. Eureka School's integrated educational content is aligned with the United Nations' Sustainable Development Goals. This study aims to explore the role of teachers in promoting sustainable practices in preschool education, with a particular focus on Eureka School. The research examines the strategies teachers use to instill sustainability concepts in young learners, the challenges they face, and the overall impact of their efforts on students' knowledge and adoption of sustainable behaviors. The study highlights the need for professional development programs and institutional support to enhance teachers' capacity for sustainable education. Eureka School's environment, unique instructional materials, and expert educators not only inspire children to explore the world with confidence but also foster an understanding of the human-nature relationship.This research focuses on Eureka School's preschool teachers. Data was collected using a qualitative research approach, including teacher interviews, classroom observations, and document analysis. The findings contribute to the growing discussion on early childhood environmental education and provide practical recommendations for strengthening sustainable practices in preschool settings. The study underscores a rising interest among educators in sustainable education. It also highlights the growing emphasis on sustainability in early childhood education and the importance of equipping teachers with the necessary tools to foster environmental awareness among young learners. Future research could explore comparisons between different Lithuanian preschools or analyze children's varying responses to sustainable education initiatives.

Keywords: Eureka School, preschool, sustainable practices, teachers.

IMPORTS, EXPORTS, ECONOMIC DEVELOPMENT AND THE NEXUS BETWEEN THE THREE OF THEM: THE ROLE OF AGRICULTURAL TRADE OF UE WITH CHINA AND USA IN SUSTAINABLE DEVELOPMENT

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Abstract. This study analyzes the impact of agricultural trade between the European union (EU) and two major global partners, the United States (US) and China, on the economic development of the EU member states. In an increasingly globalized economy, where agricultural trade plays a key role in food security and external economic engagement, the research explores how trade structure relates to national income levels. The analysis uses data from Eurostat covering the period 1999-2023, focusing on total agricultural imports and exports between EU countries and the US/China. Five standardized indicators were constructed and analyzed using Pearson correlation and hierarchical cluster analysis (Ward's Method), leading to the identification of four distinct country groups. The results indicate a strong positive correlation between GDP and agricultural exports to the US, while imports from China show more varied effects, particularly in less developed economies. Export-oriented countries demonstrate more sustainable growth trajectories, whereas those dependent on imports reveal higher vulnerability to external shocks. The study concludes that differentiated trade policies are required to enhance sustainable development, particularly through strategies that support export capacity and reduce overreliance on agricultural imports. Clustering reveals structural differences among EU countries that should guide targeted agricultural and trade policy at the European level.

Keywords: trade, development, imports, exports, growth.

COMPREHENSIVE REVIEW OF DIRECT TAXATION: EVOLUTION, TYPES, TRENDS

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Abstract. Direct taxes represent the kind of charges that are imposed directly on the taxpayer and paid directly to the government by individuals (juristic or natural) on whom they are imposed. This literature review focuses on identifying key aspects regarding different types of direct taxes and their purposes by analysing a database of articles from Web of Science. Findings include theoretical insights, research about tax evasion, tax structures, tax principles and the determination of tax base. This topic has garnered widespread interest from scholars worldwide, with studies spanning from 1976 to 2025, predominantly under the category of Economics or Business Finance. While the subject has been thoroughly discussed over the years, research gaps and future discussions have been identified.

ANALYSIS OF THE EVOLUTION OF THE DETERMINANTS OF QUALITY OF LIFE IN CENTRAL AND EASTERN EUROPE OVER THE PAST DECADE

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Abstract. In 1989, the European Union was nearly 40 years old, following the signing of the initial agreements aimed at European unification, while the communist regimes in Central and Eastern Europe collapsed. In the aftermath, the European Union began to focus its attention on this region, as Western Europe needed Eastern Europe, and vice versa. The fact that all the countries in Central and Eastern Europe had been under Soviet domination for nearly half a century made the transition to a liberal democratic European system a particularly complex and demanding process. This research article analyzes the challenges faced by the countries of Central and Eastern Europe during their accession to the European Union, as well as their development and trends over the past decade in improving quality of life. Accession to the EU was a gradual process, influenced by the pace of legislative reforms in each candidate country. The determinants of quality of life and their evolution were examined from the moment of application for membership through to the fulfillment of the EU's accession criteria. Quality of life is understood as a multidimensional and multifactorial concept, encompassing various aspects and sectors of activity. A series of quality-of-life indicators were assessed, from the accession of the former communist states to the EU up to the present day, highlighting both the areas with the slowest progress and those with the most significant achievements over the last ten years.

Keywords: quality of life, EU accession, forms of EU accession, health in CEE, education in CEE.

SMART RECOVERY: THE ROLE OF DIGITALISATION AND EU FINANCIAL SUPPORT IN REDUCING REGIONAL DISPARITIES STUDY CASE ON ROMANIA

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Abstract. As expected, the COVID-19 pandemic has intensified the already existing regional disparities, highlighting the importance of urgent need for innovative recovery strategies. The current study aims to explore the role of digitalization and European Union (EU) financial support schemes and their joint contribution in reducing the economic and social inequalities across regions, particularly in Romania. Digital technologies have always played a crucial role in maintaining business procedures and business operations, enabling new business practices such as remote work and digital business models, and expanding access to essential services. At the same time, EU structural and cohesion funds have provided vital financial resources for business and governments to support and improve their digital infrastructure, entrepreneurship environment, and to enhance more social inclusion initiatives. By analyzing the available data, the current paper examines the synergy between digital transformation efforts and EU-funded programs that aimed to foster the balance between regional development. The study highlights the best practices, key challenges and lessons learned from successfully implementing the projects that combined technological development with strategic financial investment.

Keywords: digitalisation, technological development, EU funding, business environment.

LESSONS FROM THE PANDEMIC:
DIGITAL TRANSFORMATION AS AN ECONOMIC LIFELINE
STUDY CASE ON SMES

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Abstract. Small and medium-sized enterprises, well known as SMEs, were among the most vulnerable group to face the economic shocks triggered by the development of the COVID-19 pandemic. The present study paper aims to investigate how the digital transformation and the implementation of the latest digital technologies into business operations served as a critical economic lifeline for SMEs during the challenging time provided by the COVID-19 crisis, enabling business continuity through operational resilience and market adaptation. By rapidly adopting and implementing the latest digital technologies, such as e-commerce platforms, cloud-based services, and digital strategies, many SMEs managed to overcome the crisis by mitigating revenue losses and accessing new customer markets. The current paper focuses on highlighting the disparities between SMEs that enhanced digital practices in the early development of the pandemic and those that lacked the resource to enhance their digital capabilities to pivot efficiently. Using the available data and case study from previous scientific literature, the study examines key success factors, including the access to digital infrastructure, the investment in digital tools, and government support programs available for overcoming the crisis. The findings underscore the important role of digitalization for SMEs, not only as a temporary survival tactic, but as a strategic business model for enhancing long-term competitiveness and crisis resilience.

Keywords: digitalisation, technological development, digital transformation, business environment.

ASSESSING THE IMPACT OF DIGITAL TRANSFORMATION ON EUROPEAN HIGHER EDUCATION: A TECHNOLOGY-ACCEPTANCE-MODEL APPROACH

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Abstract. Grounded on the Technology-Acceptance-Model (TAM), this study develops an integrated analytical perspective on the processes of digital transformation within European higher education systems, thereby extending existing theoretical knowledge on the interplay between technology adoption, educational practices, labour market dynamics, and social cohesion in the context of rapid technological advancements. Thus, the main purpose of this research is to assess the extent to which digital incorporation within academic institutions has an effect on operational efficiency, educational accessibility, labour market readiness, and broader economic development. In subsidiary, the study seeks to provide an analysis of both the opportunities created by digital transformation and the structural challenges it generates. Particular attention is devoted to challenges connected to digital infrastructure gaps, unequal access to technology, and the risks of exacerbating social and economic inequalities within and between European regions. In terms of methodological approach, this paper carries out an investigation into the principal economic outcomes associated with the digitalisation of higher education across Europe through a combination of both quantitative and qualitative data analysis. The findings indicate that in spite of digitalisation's contribution to enhanced operational performance, institutional innovation, and labour market adaptability, the benefits remain unevenly distributed, which puts an emphasis on coherent policy frameworks at both national and European levels. Through the development of an integrated analytical perspective on the processes of digital transformation within European higher education systems, this study aims to elucidate critical trajectories with regards to the future evolution of education, employment structures, and social cohesion amidst conditions of accelerated technological progress.

Keywords: digitalisation, Higher Education Institutions (HEI), Technology-Acceptance-Model (TAM), labour market readiness, social cohesion, digital gap, economic development.

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STRATEGIC CONVERGENCES IN THE DYNAMICS OF FINANCIAL MARKETS – THE SYNERGISTIC ROLE OF HUMAN CAPITAL AND ARTIFICIAL INTELLIGENCE

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Abstract. In a financial landscape marked by volatility and accelerated innovation, the convergence of human capital and artificial intelligence is redefining the strategic paradigms of financial markets. This article explores the emerging synergy between human skills — creativity, critical judgment, and contextual intuition — and the advanced technological capabilities of artificial intelligence, such as predictive analytics and large-scale data processing. The analysis highlights how the strategic integration of these two resources generates sustainable competitive advantages, optimizes decision-making processes, and enhances the resilience of financial organizations in the face of uncertainty. By examining current trends and future scenarios, the study emphasizes the essential role of adaptive leadership and continuous learning in maximizing the synergistic potential within the dynamics of global markets. Thus, the article offers a comprehensive perspective on new human–machine collaboration models, with a profound impact on financial performance and economic sustainability.

Keywords: strategic convergence, financial markets, human capital, artificial intelligence, digital transformation.

THE IMPACT OF THE HUMAN CAPITAL PARADIGM ON SUSTAINABLE ECONOMIC DEVELOPMENT IN EMERGING ECONOMIES

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Abstract. This paper explores the impact of the human capital paradigm on sustainable economic development in emerging economies, focusing on the interdependence between education, professional training, and long-term economic growth. The human capital paradigm emphasizes the importance of investments in human resources as a key determinant of productivity and economic competitiveness. In the context of emerging economies, this paper analyzes how the development of human capital through quality education and continuous training can stimulate the transition to a more diversified and innovative economy, promoting sustainable development. It also investigates the specific challenges and opportunities these economies face in implementing this paradigm, considering labor market demands, rapid digitalization, and demographic changes. The study combines theoretical and empirical analysis, with examples from various emerging economies, to highlight the crucial role of human capital in achieving a sustainable and resilient economic model.

Keywords: human capital, emerging economies, sustainable economic development, education and professional training, economic growth.

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Abstract. With technological evolution, the economic environment has also made progress in this direction, becoming increasingly digitalized. Thus, understanding consumer behavior is essential both for state institutions and for the business environment. This paper investigates variations in consumer trust, experiences, and perceptions in the digital environment. Thus, using the data published by the European Commission, more precisely the "Consumer conditions scoreboard", a comparative analysis was carried out between the member states of the European Union, in order to highlight the impact on the development of the digital environment and implicitly of the consumer. The results of the research suggest that there are variations and discrepancies in consumer experiences in the digital environment from country to country. It is also necessary to adopt laws to help consumers in the online environment, so that they feel protected and can carry out transactions with confidence. The role of this study is to better understand the challenges, but also the opportunities to which consumers are exposed in the digital environment.

Keywords: consumer behavior, digitalization, consumer trust, digital market.

THE INFLUENCE OF TECHNOLOGICAL CHANGE ON LABOR MARKET DYNAMICS

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Abstract. The technological transformations of the last decades, marked by digitalization, automation and, more recently, the development of artificial intelligence, have generated profound changes in the structure and functioning of the labour market. These developments influence both the demand for certain categories of skills as well as the organization of work, employment relationships and the distribution of job opportunities. The study examines how technology is contributing to the polarization of occupations, the replacement of some jobs by automation, and the emergence of new job roles. It also discusses the effects on inequality, productivity and adaptability of the labor force, highlighting the crucial role of lifelong learning. The research examines the influence of e-skills on the EU labor market, using a dual methodological approach: comparative analysis and geographical mapping of statistical data through the GISCO platform provided by the European Commission. The study aims to highlight regional disparities in employment rates and digital literacy levels, providing an integrated perspective on the processes of employability in the context of the digital transition.

Keywords: digital skills, employability, education, labor market, lifelong learning.

INVISIBLE INNOVATORS, VISIBLE ENTERTAINERS: THE VALUE-ASYMMETRY IN THE ATTENTION ECONOMY

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Abstract. This paper examines the structural dissonance between digital influence and real-world impact in the age of the attention economy. It argues that social media platforms disproportionately reward those who inspire or entertain rather than those who create lasting, structural change. While influencers accumulate visibility and monetization opportunities, scientists, activists, and builders often remain invisible, struggling to scale their work due to limited access to attention and capital. This asymmetry results in a paradox: the individuals who could change the world are rarely heard, while those who are heard rarely change the world. Drawing from platform economics, sociology of capital, and media theory, the essay critiques the algorithmic and cultural systems that privilege visibility over value. Ultimately, it calls for a reinvention of digital culture guided by the daily question: What real added value have I created today?

Keywords: attention economy, asymmetric value, innovators, influencers.

WORKFORCE DEDICATION IN TELECOM SECTOR: THE HR BLUEPRINT FOR SUCCESS

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Abstract. The purpose of this study is to investigate the association between different Human Resource (HR) practices and workforce dedication in Pakistan telecom sector, with particular focus on one of the leading telecom companies; Pakistan Telecommunication Company Limited (PTCL). As with other areas, the influence of several HR practices related specifically to recruitment and selection, training and development, performance appraisals and compensation, and benefits on workforce dedication have also been studied. For this purpose, primary data was gathered from 250 personnel working for PTCL. The primary data collection tool used here is a structured questionnaire that helps extensively study human resource practices as well as their dedication level towards their jobs. Statistical methods like correlation and regression analysis were undertaken with data to measure the strength and significance of the correlations between HR activities and workforce dedication. The study's findings show that HR practices have a significant and favorable impact on workforce dedication in the telecom sector. Specifically, the findings show that a successful Recruitment and Selection process ensures the hiring of qualified persons who share the company's aims. Training and development programs improve employees' abilities and professional advancement, resulting in greater job satisfaction and dedication. Performance appraisals play an important role in motivating employees by recognizing their efforts, whereas well-structured compensation and benefits packages serve as significant incentives for talent retention. These insights are critical for telecom HR managers, emphasizing the importance of strategic HR interventions to improve workforce dedication and retention. The report finds that HR departments in Pakistan's telecom sector must focus on these four crucial areas to boost workforce dedication, improve overall performance, and preserve a competitive advantage. Investing in these HR practices will help organizations keep their most important assets, their workers, by cultivating a culture of loyalty and long-term dedication.

Keywords: human resource, Pakistan, telecom sector, workforce dedication.

INTERSECTION OF DIGITAL GOVERNANCE AND LOGISTIC INOVATION: TRENDS AND FUTURE DIRECTION IN SCIENTIFIC RESEARCH

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Abstract. The overlap between digital governance and innovation in logistics has lately attracted much more attention within Europe's broader objectives related to digital transformation. This is because public administrations are increasingly facilitated with various digital tools that enable them to streamline their services and become more transparent, while at the same time innovations in logistics are largely driven by automation, connectivity, and policy-based innovation. In this paper, the author undertakes a bibliometric study of scientific literature from 2000 to 2024 in an attempt to shed some light on how these two fields have been considered together by scholars. The other also uses data from the Web of Science Core Collection whereby co-occurrence and co-citation network methodologies help map out its intellectual structure, major streams of research, and emergent themes. Our analysis identifies three main pathways: the modernization of public services and infrastructure, digitalization of supply chains, and the development of sustainable logistics systems. In this paper, an attempt is made to contribute to the management of the complex relationship between the digitalization of the public sector and logistics efficiency with a view to presenting further opportunities for research, aligning policies, and strategically integrating digital tools into governance and transportation systems.

Keywords: logistics, digital transformation, bibliometric, e-governance, inovation.

LINKING HEALTH POLICY AND ECONOMIC EFFICIENCY: A SECTOR-LEVEL ANALYSIS IN ROMANIA

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Abstract. The alignment of health policy measures with broader economic performance goals is how the efficiency of health systems is increasingly influenced. In Romania, where structural reforms and optimization of public spending have gained momentum, an understanding of the link between health policy decisions and sectoral economic efficiency is essential. This paper tries to look at the connection between health-related public policies and economic outputs in the healthcare sector in Romania. It will employ an econometric approach to assess how investments and institutional strategies impact measurable performance indicators. Using a time series dataset covering 2010 to 2023, an ordinary least squares (OLS) model is run to check how main factors— public health expenditure, workforce capacity, and sectoral value added relate with variables like life expectancy and service delivery. Results will emphasize the important role that sustained investment and institutional coordination have in improving both health outcomes and economic productivity. This study adds more proof which pushes forward the idea of integrated, data-informed health policy making within emerging European economies. In this sense, it offers further insights into potential policy pathways for enhancing the strategic alignment between healthcare governance and economic sustainability in Romania.

BRIDGING THE REGIONAL DIVIDE –
THE IMPACT OF FDI ON ECONOMIC INEQUALITY

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Abstract. The relationship between foreign direct investment (FDI) and regional disparities is a central topic in the economic literature, especially given the dynamic global financial landscape. This connection is a complex one and varies depending on the country's economic, historical, social and cultural context, level of development and influencing factors. FDI can promote economic growth, but the positive impact depends on a number of conditions such as human capital, financial development, economic freedom, etc. In some cases, the relationship is bidirectional, with growth attracting more FDI. FDI also establish direct, consistent and long-lasting interconnections between economies and encourage the transmission of innovative technology and know-how between territories, while allowing host economies to offer their goods more intensively in global markets. However, the effects of FDI are not uniform. In countries or regions with high incomes and strong institutions, the benefits are clearer and more consistent. By contrast, in economies with structural problems, the effect may be weak or even negative. Romania provides a relevant example for assessing the impact of FDI on reducing regional disparities. After joining the European Union, Romania has become more attractive for investors, in particular due to improvements in the institutional framework and infrastructure. Investment has supported the development of key regions and sectors (e.g. IT&C, energy, manufacturing), contributing to GDP growth and deeper integration into the global economy. However, the benefits are not evenly distributed, with less developed regions continuing to attract less FDI. Starting from such considerations, our article aims to analyze the impact of FDI on the reduction of regional disparities in Romania in the current economic context. The research aims to identify to what extent FDI contributes to the balanced development of regions and what are the necessary conditions to maximize their positive effects. To this end, a quantitative analysis based on regional statistical data on FDI inflows, regional GDP, employment and infrastructure level for the period 2007-2024 will be used. The research will also include a qualitative component by analyzing case studies from developed and less developed regions. The findings emphasize that FDI contributes positively to reducing disparities only in regions with a favorable institutional framework, developed infrastructure and skilled human capital, while other regions risk marginalization in the absence of adequate public policies.

Keywords: Foreign Direct Investment (FDI), regional disparities, economic development, institutional framework.

AN ANALYSIS OF THE POTENTIAL MULTIPLYING EFFECTS OF FOREIGN DIRECT INVESTMENTS IN ROMANIA

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Abstract. Foreign Direct Investment (FDI) plays a crucial role in fostering economic development, particularly in emerging markets such as Romania. This study investigates the potential multiplying effect of FDI on Romania's economy, with a focus on how foreign capital inflows contribute not only to direct economic growth but also to broader systemic benefits across sectors. The research analyzes the transmission channels through which FDI impacts productivity, employment, technological advancement, and regional development. Using a combination of econometric modeling and data spanning the period 2000–2023, this paper examines the direct and indirect contributions of FDI to GDP growth. Special attention is given to the spillover effects in industries such as manufacturing, IT, and services, as well as to the role of multinational enterprises in stimulating domestic investment and innovation. The analysis also considers regional disparities in FDI attraction and how this affects the overall multiplier effect at the national level. The findings suggest that while FDI has a significant direct impact on economic indicators such as employment and export capacity, its true value lies in its ability to catalyze local entrepreneurship, skill development, and infrastructure improvements. However, the magnitude of the multiplier effect is strongly influenced by Romania's institutional quality, labor market flexibility, and absorption capacity. The study concludes that for Romania to maximize the multiplying benefits of FDI, policy efforts must be directed toward improving governance, reducing bureaucratic barriers, investing in human capital, and encouraging stronger linkages between foreign investors and domestic firms. By creating a more conducive business environment, Romania can transform foreign investment into a sustained driver of inclusive and long-term economic growth.

Keywords: Foreign Direct Investment (FDI), economic growth, spillover effects, Romania's development.

THE RETREAT OF GLOBALIZATION

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Abstract. The trade wars between the most important economies of the world and the new age of expansionism accelerated the pace of retreat of globalization and the rise of multipolarity—fuelled by the pandemic, the energy crisis, escalating geopolitical tensions, and the ongoing strategic rivalry between the United States and China—have signalled the emergence of a new form of capitalism. In this evolving landscape, market uncertainty is intensified by the growing economic and political interdependence among nations. This study explores the contemporary relevance of the next chapter in the evolution of international trade and world interconnectivity, in developed countries and emerging ones as well, highlighting a renewed public interest in joining economic blocks and geo-economic alliances that appears to correlate directly with the worsening of global political landscape. Additionally, the article examines the historical development of economic thought surrounding wealth, tracing its role in social and economic stability, offering fresh perspectives on economic trends in times of plummeting of international trade and depreciating foreign affairs.

Keywords: multipolarity, geo-economic alliances, globalization retreat, international trade dynamics.

OPTIMAL BUREAUCRACY VERSUS EXCESSIVE BUREAUCRACY ECONOMIC PERSPECTIVES

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Abstract. Bureaucracy, as a fundamental component of administrative systems, plays a significant role in shaping economic activity. While it is essential for ensuring order, regulation, and the implementation of public policies, bureaucracy can also become a source of inefficiency and stagnation when excessive or poorly managed. This article seeks to explore the multifaceted relationship between bureaucracy and economic performance, examining how bureaucracy is perceived from an economic perspective and analyzing its broader impact on productivity, innovation, and growth. To provide a structured evaluation, the paper employs a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis framework to assess both the positive and negative aspects of bureaucratic systems. This method allows for a nuanced understanding of the conditions under which bureaucracy supports economic development and when it becomes a hindrance. The study pays particular attention to the importance of the debureaucratization process—understood as the reduction of unnecessary administrative barriers—in fostering a more dynamic and competitive economic environment. By contrasting excessive bureaucracy with what is considered optimal or necessary bureaucracy, the analysis aims to highlight the balance that must be maintained to ensure administrative efficiency without sacrificing accountability or oversight. Ultimately, the findings of this article emphasize the need for reform-oriented approaches that streamline procedures, reduce regulatory burdens, and enhance institutional responsiveness, contributing to a more favorable climate for economic activity and investment.

Keywords: bureaucracy, economic performance, debureaucratization, administrative efficiency.

THE DIGITAL TRIAD: INTERSECTIONS OF CONSUMER BEHAVIOUR, INTELLECTUAL PROPERTY, AND LABOUR MARKET TRANSFORMATION

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Abstract. With digitalization, intellectual property law has an important role to play in consumer behaviour. The purpose of this article is to analyse how copyrights, trademarks and other ways of protecting copyrights influence purchasing decisions, people's desire to access digital content and also their attitude towards originality and legality. Combining elements related to both legislation and marketing, the digital field, respectively behavioural economics, this research aims to analyse users' perceptions of protected content, but also in relation to the impact on actions if that content is violated. Also, the labor market is analyzed in the light of these cases, especially the digital and creative sectors, where there is a strong influence in terms of intellectual property, digitalization and employment dynamics. For this, data from official sources such as Eurostat, the European Commission were analysed, but also for additional correlations the EUIPO studies were studied, and the DESI indicators provided an updated perspective on the degree of digitization among consumers within the European Union.

Keywords: intellectual property, consumer behaviour, digitalisation, trademarks, behavioural economics, copyrights.

MINITRACK: FINANCE AND BANKING

Chairs:

- **Bettina BÖKEMEIER, Department of Business Administration and Economics, Bielefeld University, Bielefeld, Germany**
- **Mihaela IACOB, Bucharest University of Economic Studies, Bucharest, Romania**

Overcoming economic, security and climate challenges, uncertainties, and risks, urge rethinking society requirements for current and future generation and rekindle cooperation and partnerships for a green growth in a new era. The driving force for finance and banking is to assess countries' progress moving to innovative, inclusive, sustainable and resilient growth. Therefore, past policies, data, and scientific research results can boost the world today through the eyes of the future. Worldwide actions 'are not good today, if yesterday did not think of tomorrow.' In this context, research could provide scientific support to tackle society challenges, mainly in the area of finance and banking.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Risks and financial services
- Banking
- Capital markets
- Asset management
- Insurance
- Corporate finance
- Sustainable well-being
- Fiscal sustainability
- Public policies
- Trust, transparency, accountability in finance and banking
- Finance and banking for green growth

Bettina BÖKEMEIER (Birth name: Fincke) studied Economics at Bielefeld University, where she graduated in 2007 and received her doctoral degree in 2013. She works as an assistant professor at Bielefeld University. Public finance, especially public debt, fiscal policy, economic growth and environmental economics are her research interests. She regularly presents at international conferences and has published books and several articles in scholarly journals.

Mihaela IACOB is Associate Professor, Ph.D., and Vice-Dean for Scientific Research and Internationalization at the Faculty of Finance and Banking, the Bucharest University of Economic Studies. With a portfolio of disciplines featuring Public Finance, Prices and Competition, Budget and Public Treasury, and Public Financial Policies, she authored more than 50 scientific works, presented or published (inter)nationally. As well, she acquired extensive editorial experience, being coordinator of the OEconomica journal, while she also serves as expert at the Romanian Fiscal Council.

THE INTERPLAY BETWEEN CLIMATE POLICY AND HOUSEHOLD ELECTRICITY PRICES: EUROPEAN UNION EVIDENCE

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Abstract. The paper examines the presence of a pass-through effect from the implementation of decarbonization policies and environmental fiscal policy, as well as other energy market-related factors to household electricity prices. All the European Union countries were included in the analysis over a timeframe between 2013-2021, to account for the third EU Emission Trading System (ETS) stage. Findings confirm that the annual average EU ETS auction price and its fiscal effects in terms of ETS revenues spent on climate and energy exert a statistically significant influence on households' electricity prices. The same robust evidence holds for energy and environmental taxes, or the use of renewable energy. Also, we can conclude that variables related to the transition process to a low-carbon economy (e.g. energy productivity, efficiency) exhibit a pass-through effect in the household electricity prices. Regarding the influence of critical metals on the decarbonization of the energy sector, it appears that only the price of graphite and carbon is statistically significant and positively determines the price of household electricity.

Keywords: decarbonization, electricity prices, EU ETS, energy taxes, strategic materials.

ANALYSING IPO SURVIVAL PROBABILITY

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Abstract. Although the risk of a company delisting is a major concern for IPO investors who prefer a medium to long investment horizon, about one-third of the newly listed companies fail within the first 5 years after the IPO date. Under these circumstances, the main focus of the papers studying the likelihood of IPO survival has become the identification of characteristics that can ex-ante signal failure-prone companies. Various aspects characterizing the company or the timing of listing have been identified as reliable predictors of IPO failure. Negative relationships have been demonstrated between the size of the offering, the age of the company and the reputation of the investment bank that brokered the IPO and the likelihood that the company will delist. The database used in this study is composed of a set of 9 variables characterizing 1720 IPOs listed on the main US stock exchanges, namely the New York Stock Exchange (NYSE) and NASDAQ, over the period from January 2001 to December 2016. Two non-parametric models, namely Random Forest (RF) and Gradient Boosting (GB), have been used in this paper. Their predictive power was tested on out-of-sample data using the AUC measure. Our results show a slight superiority of the Gradient Boosting model in terms of predictive power. In terms of explanatory factors, the model identifies as the main cause of failure the size of the companies at the time of listing. Similar results have been obtained in the literature. Given that another important factor is the number of IPOs listed in the previous period before the listing, as a proxy for investor enthusiasm, we can assume that there were also periods of opportunity when speculative companies which were not well prepared for such a step, have tried to take advantage of overly enthusiastic investors.

Keywords: IPO, survival, machine learning, Random Forest, Gradient Boosting.

THE IMPACT OF ELECTRONIC BANKING SERVICES
ON CONSUMER BEHAVIOR IN KOSOVO'S BANKING SECTOR:
A CASE STUDY OF "RAIFFEISEN BANK KOSOVO" AND "TEB BANK"

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Abstract. Electronic banking services have become essential for both the banking sector and consumers, significantly influencing consumer behavior. The rapid adoption of new technologies by consumers has transformed their financial interactions, enabling seamless transactions anytime and anywhere. This shift has enhanced convenience, efficiency, and financial management while strengthening banks' competitive positioning. The theoretical component of this study will analyze existing literature to identify trends and best practices in electronic banking services and their impact on consumer behavior. This includes a review of academic publications and research on how emerging technologies and artificial intelligence have reshaped traditional banking paradigms, customer adoption, and financial literacy. The practical aspect of the study will involve a survey conducted among 100 respondents—citizens of the Republic of Kosovo—who are or have been clients of "Raiffeisen Bank Kosovo" and "TEB Bank," selected as case studies. The objective of this research is to collect data to assess the impact of electronic banking services on consumer behavior within Kosovo's banking sector. The findings from both theoretical and practical analyses will be used to draw conclusions and provide recommendations. These insights will serve as a strategic guide not only for the studied banks but also for other financial institutions in Kosovo, aiding in the development of more effective electronic banking services.

Keywords: consumer behavior, electronic services, banking sector, digital transformation, financial technologies adoption.

ASSESSING THE IMPACT OF FINANCIAL SECTOR DEVELOPMENT ON THE EFFICIENCY OF ISLAMIC MICROFINANCE IN ASIA: A DATA ENVELOPMENT ANALYSIS APPROACH

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Abstract. Microfinance Institutions have shown a remarkable contribution and have gained popularity since they pose a significant role as an effective tool to eradicate poverty. Over the years however, Islamic Microfinance (IMFIs) experienced hardships when 700 million Muslim population has been found to live in extreme poverty which overclaimed its role in poverty agenda. Recently, commercial banks started to offer similar products with IMFIs which possibly exposes the vulnerability of IMFIs as it creates intense competition. Since IMFIs nowadays pose an integral part of banking system, the impact of the financial sector's development should be put into consideration. Therefore, this study proposes to determine level of financial efficiency of IMFIs and to examine impact of financial sector development on financial efficiency among IMFIs. The dataset comprises 137 IMFIs from in Asia region from 2013 to 2019. In first stage analysis, Data Envelopment Analysis (DEA) was utilised, followed by Panel Regression Analysis in second stage. The findings indicate that IMFIs demonstrate a high level of financial efficiency, which suggests they are financially efficient in long-term operations. Meanwhile, domestic to private credit sector and the number of automated teller machines are found positively significant to influence the financial efficiency of IMFIs. This study provides policymakers valuable insights to establish conducive regulatory framework that fit Shariah principle which simultaneously boost efforts of zero poverty.

Keywords: Islamic Microfinance Institutions, financial efficiency, poverty eradication.

TIME IS MONEY: A STUDY ON THE IMPACT OF TAX PREPARATION AND PAYING TIME ON REVENUE COLLECTION

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Abstract. The following research is aiming to examine the relationship between tax compliance burden and tax revenue performance in the Central and Eastern European (CEE) countries during 2014-2018. The study is using panel data from the World Bank and Eurostat to demonstrate how the numbers of hours required to prepare and pay the taxes and the paying taxes score are influencing the tax-to-GDP ratio across the CEE economies. The paying taxes score and the number of hours to prepare and pay taxes are considered digitalisation proxy variables to evaluate if countries that have an advanced digital system conduct this relationship. The results of this study demonstrate that a higher paying taxes score, indicating a more efficient tax process and procedures, is correlated with an increase in tax revenue ratios. The discoveries imply that in the countries with a high level of adoption of technology in tax administration, this is related to tax-collecting efficiency and a reduction of the administration difficulties. The conclusion driven by this study offers practical implications for the tax policy reform in the CEE region and contributes to the existing literature, extending information on the importance of the digitalisation infrastructure in improving the fiscal system's efficiency.

Keywords: tax digitalisation, tax collection efficiency, tax revenues.

THE FUTURE WITH INFORMATION TECHNOLOGY'S INNOVATIONS IN BANKING

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Abstract. This article explores the transformative impact of information technologies (IT) on individual banks and the banking industry as whole. Despite unchanging fundamental economics, IT-driven cost efficiencies are pushing banks towards transaction banking. Simultaneously, banks must adapt their relationship banking models to align with consumer IT preferences and utilize IT innovations to redefine or even reinvent their approach. The landscape is further altered by FinTech startups and IT firms entering traditional banking sectors. The Government intervention and regulation offer banks crucial time to navigate these emerging challenges. The achievement of key targets and the accomplishment of the main aim of the study are done by systematic theoretical-empirical approach. The main hypothesis of the research suggests: Innovations of information technologies will change the bank industries as the decision-making process will depend on management of banks and clients, will be reduced the expenses of banks, and the bank services will implement more quickly and acceptable for clients.

Keywords: banking, IT, Innovations.

THE IMPACT OF PUBLIC INDEBTEDNESS
ON FINANCIAL STABILITY

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Abstract. We will analyze in this paper the impact of increasing public borrowing on the evolution of financial stability. The stock of governmental indebtedness has significantly impacted the indicator of systemic risk. We will choose for our analysis the group of emerging and developing economies with the purpose of distinguishing whether the Global Financial Crisis or the pandemic crisis have produced important changes in the structure of public debt and consequently how the accumulation in debt and loss of sustainability of fiscal positions will affect financial stability. We utilize a vector autoregressive model with variables such as public debt, systemic risk and the ratio of economic growth, to analyze how a shock produced to debt will impact the functioning of financial markets. Our results confirm the importance of preserving sustainable fiscal positions to avoid large output losses or an increase in systemic risk, which can have important consequences on financial stability, resulting in a rise of risk premia or even default for countries unable to service their debt obligations.

Keywords: public debt, financial stability, systemic risk.

MODELLING FINANCIAL STABILITY UNDER ECONOMIC AND FINANCIAL DOWNTURNS: A PDE CONSTRAINED OPTIMIZATION APPROACH

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Abstract. Financial stability in stock markets is fundamentally challenged during severe economic downturns. This paper develops a theoretical framework to model stock market stability across crisis and non-crisis regimes using a partial differential equation (PDE) constrained optimization approach. We focus on three distinct periods: the 2008 Global Financial Crisis, the early 2020 COVID-19 pandemic crash, and a representative non-crisis stable period (e.g. 2017). We ground our model in well-established quantitative finance frameworks – notably the Black-Scholes model, Heston's stochastic volatility model, and Merton's jump-diffusion model – extending them to incorporate regime-switching dynamics and optimal control features. The methodology involves formulating a PDE-constrained optimization problem wherein an objective function measuring market instability (or model misfit to observed market data) is minimized subject to the constraint that stock price dynamics satisfy the chosen PDE model. We present a detailed literature review covering at least 25 sources on financial crises, volatility modeling, and PDE-constrained optimization. We then develop the mathematical model, including derivations of the governing equations and an outline of solution methods. For practical illustration, we calibrate the model to historical data from the 2008 and 2020 crises as well as a calm period, using PDE-constrained optimization to estimate model parameters that best replicate observed market behavior in each regime. The results highlight stark differences in volatility, jump intensity, and other parameters between crisis and tranquil periods. During crises, stock market dynamics exhibit high volatility and heavy-tailed jump risk ("fat tails"), whereas in normal periods volatility is low and the distribution of returns more benign.

Keywords: economic downturn, PDE constrained optimization, stochastic volatility, Merton's jump diffusion model.

HOW DO INVESTMENT PROVIDERS MANAGE ESG PREFERENCES?

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Abstract. Considering of clients' sustainability preferences is a key element of building an EU-wide sustainable finance environment, so investment service providers must consider clients' sustainability preferences when assessing the adequacy of a financial instrument or investment service. By delivering investment advice and portfolio management services, as first step providers supply clients with detailed information about sustainability. Financial institutions shall explain the meaning of sustainability preferences and environmental, social and governance matters. This is a major challenge for service providers. How should this education take place and how can it be effective? It seems doubtful that a client will fully grasp the concept of sustainability preferences by reading a flyer or listening to a few minutes of information. It is also doubtful that service providers have the time and resources to educate each client in a direct manner. As second step institutions collect information whether the client has any sustainability preferences, the client has any preferences between the respective financial instruments and what is the minimum proportion in these investments. This is done in practice by basic building blocks in the sustainability questionnaire. The regulator explicitly states the self-assessment nature for determining a clint's preferences. According to the regulator clients do not fit to self-assess their knowledge and experience but fit do fine the proportion of taxonomy sustainable investments into an investment portfolio. There is a lack of cohesion on this issue. Our economy and society have to become more sustainable. Developing processes to reward sustainable business models is a great idea. The paper briefly describes the regulation and analyses the current effectiveness of client preferences on retail investment. It seems that the unnecessary level of complexity that may actually damage the transition into a more sustainable economy in a short term as retail investors are simply overwhelmed by the responsibility unloaded upon them.

Keywords: sustainability preferences, investment services, consumer information.

MINITRACK: APPLIED MACROECONOMICS AND FINANCE

Chairs:

- **Adrian Cantemir CĂLIN, Bucharest University of Economic Studies, Bucharest, Romania**
- **Petre CARAIANI, Bucharest University of Economic Studies, Bucharest, Romania**

The aim of this section is to present papers that advance the frontier on applied macroeconomics and finance. There are many challenges nowadays for both the macroeconomy and the stock markets. With the new IT technologies, there are additional challenges for which the solutions are not yet clear. At the same time, the emergence of machine learning provides new opportunities to answer key questions in macroeconomics and finance.

- Quantitative macroeconomics
- Monetary and fiscal policy
- Financial markets
- Corporate finance
- Networks in finance and macroeconomics
- Machine learning in finance and macroeconomics

The list is not an exclusive one, the researchers being encouraged to participate with works that are analysing any aspects of crisis in modern economies. Theoretical and empirical studies are welcomed both in this section.

Dr. **Adrian Cantemir CĂLIN** is a Professor of Finance and Macroeconomics at the Bucharest University of Economic Studies. He holds a Ph.D. in International Business and Economics from the same institution and specializes in international finance, monetary policy, macroeconomic modeling, and financial stability. He serves as the Head of the Department of Modeling and Macroeconomic Forecasting at the Institute for Economic Forecasting, Romanian Academy. His research has been published in leading academic journals, including Economics Letters, Economic Modelling, International Review of Finance, and the North American Journal of Economics and Finance. His current research focuses on the impact of asset price bubbles across various financial sectors.

Petre CARAIANI is Senior Researcher at the Institute for Economic Forecasting as well as a PhD advisor and professor at the School for Advanced Studies, Romanian Academy. His research focuses on modeling macroeconomic and financial phenomena with a focus on the links between the two. He has published many articles in peer-reviewed journals, including Economics Letters, Journal of Macroeconomics, Empirical Economics, Economic Modelling and International Review of Economics & Finance. His main topics of interest include business cycles, forecasting, nonlinear modeling and networks.

INSIGHTS INTO THE FINANCIAL BEHAVIOUR
OF ROMANIAN POPULATION IN THE FIRST DECADES
OF THE 21ST CENTURY

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Abstract. Households play a significant part in the generation of income and wealth of any economy, and their financial behavior (saving, borrowing, investing, consumption, etc.) is a key element of the national accounts of any country. After a relatively short transition period, both the borrowing and the saving behavior of the Romanian households evolved and matured over the first two decades of the 21st century. However, beside objective economic factors, also possible limited knowledge and experience to manage household and/or personal finances in a responsible manner had partly determined a significant decline in the savings-to-debt ratio, developments that might still impact households' debts, savings and investments in the years to come. Considering such issues, the paper presents insights into the evolution of saving and borrowing behavior of the Romanian households over the first two decades of the 21st century, at national, regional and county level. The findings reveal high territorial variability, also coupled with territorial concentration of households' loans and savings ("leading counties/regions"), periods of worsening of financial conditions of households in most of the counties, diverging trends of propensity to save money in more "traditional" and longer-term ways, increasing trend of using shorter-time saving instruments, and some convergence patterns of households' loans and savings in line with the net wage dynamics and GDP per capita levels, at least over certain periods of time during the first two decades of the 21st century.

Keywords: households' financial behaviour, savings, loans, Romanian counties and regions.

INVESTOR SENTIMENT SPILLOVERS
AND TAIL RISK SPILLOVERS

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Abstract. We use high frequency data to construct measures of sentiment spillovers for financial stocks listed in the United States. We then test and find a statistically and economically significant response of tail risk spillovers to investor sentiment spillovers. We found significant effects for both positive and negative sentiment. For the former, this leads to dampening tail risk spillovers, while for the latter, tail risk spillovers are amplified.

Keywords: networks, tail risk.

BUBBLE NETWORKS AND SYSTEMIC RISK:
A STOCHASTIC DOMINANCE APPROACH

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Abstract. This paper explores the relationship between asset price bubbles and systemic risk through a novel network-based framework. We construct a dynamic, directed, and weighted financial network where edges capture the co-occurrence of speculative bubbles across Romanian listed firms. Within this structure, we estimate firm-level systemic risk using Conditional Value at Risk (CoVaR) and its marginal contribution (ΔCoVaR). To test whether bubble dynamics amplify systemic risk, we apply stochastic dominance tests to compare the distribution of ΔCoVaR during bubble and non-bubble periods. Our hypothesis is that firms occupying more central positions in the bubble network are more likely to contribute to systemic risk, and that the presence of bubbles shifts the distribution of risk measures toward more extreme values. This approach aims to shed light on how interconnected speculative behavior may serve as an early indicator of systemic vulnerabilities in financial markets.

Keywords: financial bubbles, systemic risk, financial stability.

IMPACT OF ECONOMIC INTEGRATION ON ECONOMIC GROWTH IN SUB-SAHARAN AFRICA. DOES COLONIAL LANGUAGE LEGACY MATTER?

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Xi JIANCHENG
Northwestern Polytechnical University, Xi'an, China
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University of Cape Coast, Cape Coast, Ghana

Abstract. This study investigates the role of colonial legacy in economic integration and development in Sub-Saharan Africa (SSA). Despite regional economic communities being established, intra-African trade has remained considerably below what has been witnessed in Asia and Europe, pointing to the existence of long-lasting barriers to integration. This study focuses on how colonial legacies in SSA impede economic integration institutions in promoting growth. Based on panel data from 48 Sub-Saharan countries from 1980 to 2023, we use Panel-Corrected Standard Errors and quantile regression techniques to investigate different effects by different stages of development. We find strong language-based differences in integration performance: Anglophone countries enjoy high foreign direct investment (FDI) benefits but gain few from liberalization, while Francophone countries receive more from trade with fewer FDI benefits. These differences increase with increasing levels of development, especially in terms of FDI. The findings support the Path Dependency theory and the Cultural gravity model, which posit that historical legacies significantly shape current conditions and future possibilities. The study calls for developing integration policies to address language-specific institutional barriers, to build cross-linguistic capacity, and to include multi-linguistic integration strategies. Successful integration in the African Continental Free Trade Area (AfCFTA) calls for efforts to address language-based barriers to ensure a more balanced provision of growth benefits across countries.

Keywords: colonial legacy, economic integration, language barriers, Sub-Saharan Africa, regional trade.

WORKSHOP FOR YOUNG RESEARCHERS

Chairs:

- **Donatella PRIVITERA, University of Catania, Catania, Italy**
- **Marius CONSTANTIN, Bucharest University of Economic Studies, Bucharest, Romania**
- **Elena-Mădălina DEACONU, Bucharest University of Economic Studies, Bucharest, Romania**

This workshop is dedicated to young researchers who are at the beginning of their scientific research career. The workshop welcomes papers from PhD candidates and young researchers with an interest in business administration or in economics, hence providing a unique platform to present innovative ideas, share insights, and engage in thought-provoking discussions. In addition, this workshop is not just a forum for presenting papers; it is an incubator for ideas that challenge conventional wisdom, propose novel frameworks, and contribute to the theoretical and practical advancement of business administration and economics. All the papers presented at the workshop will undergo initial screening by the chairs who will provide feedback to all submitting authors. Later, the best papers will be considered for the peer review process and publication in a dedicated ICESS volume, in case of paper acceptance.

Donatella PRIVITERA graduated with honors in Economics and Commerce, with an MSc in Agri-food Economics, is a Full Professor of Geography. She teaches economic geography with implications for tourism, environmental changes, and urbanization processes at the University of Catania (Department of Educational Sciences). Currently, she is the coordinator of the Tourism Sciences degree course; a member of the university research center "Geographical Design and Research Center – Progeo" and of Cutgana "University Center for the Protection and Management of Natural Environments and Agro-ecosystems". Her research focuses primarily on topics in economic geography, food and tourism. In particular, she deals with: territorial valorization for tourism purposes with a focus on gastronomic tourism; sustainability and sustainable urban mobility; technological innovation in tourism. Currently, she is the head of the local unit in Catania for the "Emplacing Food. Narratives, policies and spaces in Italy" research project supported by the Italian National Research Programme 2020.

Marius CONSTANTIN is Assistant Professor in the Department of Agri-food and Environmental Economics at the Bucharest University of Economic Studies. His research primarily focuses on agricultural economics, with a particular emphasis on competitiveness. He has participated in a best-practice sharing program at the University of Georgia, USA, focusing on the synergy among agri-environmental research, education, and extension – an initiative housed within the

College of Agricultural & Environmental Sciences. Moreover, Marius Constantin has also been involved in various teaching and research missions at the Catholic University of Valencia "San Vicente Mártir" and the Institute of Agricultural Economics in Belgrade. In recognition of his outstanding research activity, Marius Constantin has been honored with two awards at the Excellence Gala, an event organized by the Bucharest University of Economic Studies.

Ph.D. student and research assistant at the Faculty of Agri-Food and Environmental Economics within the Bucharest University of Economic Studies, **Elena-Mădălina DEACONU** explores the complexities of agri-food and environmental economics through data-driven research, policy analysis, and interdisciplinary methodologies. Her work focuses on advancing sustainable agricultural practices, trade balance dynamics, and economic decarbonization models, contributing to a deeper understanding of the sector's evolving challenges. With a strong foundation in both theory and applied research, she integrates academic insights with practical expertise in policy evaluation, project management, and quantitative analysis. Her main research interests include agricultural and environmental policies, economic decarbonization strategies, and social entrepreneurship, aiming to drive sustainable and resilient economic transformations.

EQUITY, FAIRNESS, AND EQUALITY IN AGRICULTURE: INSIGHTS FROM SUSTAINABLE DEVELOPMENT GOAL 10

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Abstract. Striving for greater equity both within and among nations, the Sustainable Development Goal (SDG) 10 is designed to enhance our future by addressing common factors such as societal context, opportunity, and global economy. A substantial objective to be accomplished by 2030, specifically within the agricultural sector, reveals various disparities that underscore numerous contextual issues: inequality manifests in income disparities, land accessibility, and trade disadvantages; unfairness is accentuated by climate risks, as impoverished rural regions are more susceptible to droughts and floods yet possess fewer resources for adaptation; inequity is exacerbated by the digital divide, with affluent farmers capable of investing in precision agriculture and biotechnological innovations, thereby increasing the disparity with resource-limited farmers. The objective of this paper is to present a comprehensive review of the scientific literature within the Web of Science database on the issue, by examining both bibliometric data and the principal topics addressed internationally. Understanding and tackling the agricultural disparities requires transcending superficial remedies, calling for a transition to systemic strategies grounded in justice, contextual awareness, and equity. Responding to this need, this research provides critical insights into the interconnection between the agricultural sector and larger inequality dynamics, emphasizing crucial areas where future research and policy interventions are essential to further the aims of SDG 10.

Keywords: social sustainability pillar, income inequality, land access, climate risk.

SUSTAINABLE ENERGY INVESTMENTS:
MAPPING THE RESEARCH LANDSCAPE

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Abstract. In the context of the intensification of global concerns regarding the production and use of energy, seen not only as an essential economic resource but also as a genuine geopolitical tool that can influence international relations, security and energy independence at the state level, they have become major priorities in the policies implemented at the national and global level. On the other hand, there are worldwide speculations about the impact that the transition to clean energy may have on the entire ecosystem. These economic, strategic and environmental dimensions require new investments in sustainable energy, preceded by research activities and many conclusive analyses, succeeding in transforming energy into a central element of modern global architecture. So, in the last decades, the transition to a sustainable energy future has intensified academic interest in this type of investment. The present study provides a systematic presentation of the scientific literature on this topic, using bibliometric analysis and querying the Web Of Science database, where 3,385 scientific articles published between 1990–2025 were identified. After this query, the VOSviewer software was used to map the networks of authors, occurrences, keywords, states and institutions that studied the subject under analysis. The main objective of the study is to identify the number of articles on the analyzed topic and to analyze the evolution and directions of the study. On the other hand, it is desired to identify existing gaps in the specialized literature regarding sustainable investments in the energy field, which could constitute topics for future research or additions to existing research. The bibliometric analysis pursued three research hypotheses: The scientific contribution to sustainable energy investments has seen a significant increase in the last three decades, especially after the adoption of global legislative frameworks on sustainability; Research in this field is dominated by a limited number of authors, institutions and countries, reflecting an uneven geographical and institutional concentration worldwide; The keywords used to indicate a transition from general environmental concerns to specialized topics such as green finance, ESG indicators and renewable energy policies. The results obtained following the realization of the present bibliometric analysis contribute to a substantially improved understanding of the academic discourse developed during the analyzed period on the subject under analysis.

Keywords: sustainable energy, bibliometric analysis, Web of Science, VOSviewer, energy security.

IMPACT OF DIGITAL TRANSFORMATION ON TRADITIONAL BUSINESS

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Abstract. Digital transformation is being adopted more and more by every sector, including traditional businesses. This article analyzes how traditional businesses in Romania are trying to move forward and integrate digitalization into their operations. As the digital economy grows, companies are facing difficulties trying to integrate into the digital era and to modernize their processes, improve customer experiences, and remain competitive. To better understand how these businesses are managing the shift, this article will include a series of interviews with representatives from various companies across different sectors. These businesses are at different stages of their digital transformation journeys, offering a diverse range of perspectives and experiences. The interviews aim to uncover the main challenges they encounter, the strategies they use, the tools and technologies they adopt, and the impact these changes have on their operations and culture. By analyzing these insights, the article aims to provide a clearer picture of how traditional businesses in Romania are navigating the digital age. The findings could offer perspective to other businesses going through similar transformations, as well as contribute to a deeper understanding.

Keywords: digital transformation, traditional business, integration, business modernization.

SDGS AND SYNERGIES WITH CONCEPT OF QUALITY OF LIFE IN ROMANIA

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Abstract. As nations work toward sustainability while raising well-being, the connection between the Sustainable Development Goals (SDGs) and quality of life (QoL) has attracted growing interest. A bibliometric study of the link between sustainable development and quality of life in Romania is presented in this work. Drawn from major academic databases including Scopus and Web of Science, the study compiles 340 peer-reviewed papers published between 2000 and 2024. By means of trend analysis, author collaborations, and journal impact, this paper investigates how the SDGs—especially SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), and SDG 11 (Sustainable Cities and Communities)—have been linked to enhancements in quality of life indicators including health, education, income, and environmental quality in Romania. The results show that although a lot of research links SDG initiatives to improved quality of living to positive effects, regional inequalities and guaranteeing fair access to the advantages of sustainable development still present difficulties. The study underlines the need of thorough policy frameworks combining SDG targets with local development priorities in order to attain appreciable enhancement in the well-being of people. For institutions, researchers, and legislators trying to match sustainable development plans with improving quality of life—both nationally and locally—this paper offers insights.

Keywords: Sustainable Development Goals (SDGs), quality of life, well-being indicators, Romania, sustainable development.

UNLOCKING THE IMPACT OF ESG REPORTING ON ACHIEVING SUSTAINABLE DEVELOPMENT GOALS: A BIBLIOMETRIC PERSPECTIVE

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Abstract. Environmental, Social, and Governance (ESG) reporting has emerged as a key mechanism for guiding corporate contributions to the United Nations Sustainable Development Goals (SDGs). This study employs a bibliometric perspective to map global research trends on the impact of ESG disclosures in facilitating SDG achievement. Using the Web of Science database, we retrieved 452 peer-reviewed articles published between 2010 and 2024. Analytical tools (VOSviewer and Bibliometrix) were applied to examine publication growth, leading journals, prolific authors, institutional and country collaborations, and keyword co-occurrence networks. Results reveal a rapid increase in ESG-SDG literature since 2018, with top contributions from the United States, United Kingdom, and China. Key thematic clusters include "ESG performance and environmental targets", "social reporting and community development", and "governance mechanisms for sustainable finance". Despite a growing body of work, gaps remain in integrating ESG metrics with specific SDG indicators and in longitudinal studies that track real-world outcomes. The paper highlights the need for standardized reporting frameworks and cross-sector partnerships to enhance the measurable impact of ESG practices on SDG targets. These insights inform policymakers, corporate sustainability officers, and researchers seeking to align disclosure practices with global development priorities.

Keywords: ESG reporting, Sustainable Development Goals (SDGs), bibliometric analysis, corporate sustainability, research trends.

CONSUMER BEHAVIOR AND ECONOMIC TRENDS IN THE ESPRESSO MACHINE MARKET: EVIDENCE FROM ROMANIA

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Abstract. Over the last few years, the espresso machine market has seen a steady uptick, owing to a shift in consumer habits and more focus on coffee consumption at home. The present study makes an assessment of the economic elements that steer consumer behavior and the pathway taken by the espresso machine market in Romania, emphasizing how household income dynamics and inflation play their parts. The study looks at how changes in the money world affect the need for espresso machines that more people see as both useful tools and lifestyle items. As household incomes go up, higher buying rates are seen to be encouraged mainly in the middle- and high-income groups. The other side is that inflationary pressures caught with a lowering of purchasing power can turn negatively against consumer decisions; this effect is stronger with regard to the more costly models. The study looks at how the economic state and consumption trends meet to reveal the behavioral patterns that are shaping demand in a segment of the market that is growing. Results help to understand better how consumers change their preferences and habits of buying in reaction to larger changes in the economy. This study has important meaning for firms involved in the home appliance industry because it helps to create prices, positions, and sales plans that match with their strategies and the current state of the market. It also moves forward the academic conversation about how consumers act when there are changes in the economy focused on highlighting the importance of specific market analysis related to common goods.

Keywords: consumer behavior, economic trends, espresso machine market, inflation.

WORKSHOP: INTEGRATING SUSTAINABLE DEVELOPMENT GOALS INTO REAL WORLD: CHALLENGES AND OPPORTUNITIES

Chairs:

- **Atanas DIMITROV, University of National and World Economy Sofia & SDSN Bulgaria**
- **Elena PREDA, Bucharest University of Economic Studies, Bucharest, Romania**
- **Carmen Lenuța TRICĂ, Bucharest University of Economic Studies, Bucharest, Romania**

The adoption of the 2030 Agenda for Sustainable Development is one of the most ambitious plans established globally, representing the moment that marked the entire human society by developing objectives and targets for all nations and peoples, for all sectors and fields of interest. The complexity of the approach, the highest ambition and the transformative long-term vision represent a unique approach, aiming to redesign the existence and development of human society in harmony with the natural environment, to ensure continuity, responsibility and long-term socio-economic development. The adoption of the Sustainable Development Goals (SDGs) represented the recognition that action is needed at the level of all components of society if we want to change the development model.

The main aim of the workshop is to identify, discuss and share experiences, ideas and opinions about SDGs implementation challenges and opportunities, also.

The main topics covered by the hereby call for papers are related (but not limited) to:

- Circular economy – a model for future generations
- The impact of climate change on economy and society
- Good practices for the implementation of the SDGs in the context of global risks
- Inclusive and fair education for all
- The green and digital transition

Abstracts should be no more than 300 words, clearly stating the research question, methodology, results, and implications for sustainable education. Full papers should be between 5,000 and 7,000 words, including references, tables, and figures. Submissions must be original and not previously published or under consideration for publication elsewhere. All submissions will be peer-reviewed for relevance, originality, and contribution to the field.

This workshop is open to educators, researchers, policymakers, and practitioners interested and involved in sustainability and SDGs implementation.

Join us at "Integrating Sustainable Development Goals into Real World: Challenges and Opportunities" to contribute to the dialogue on challenges, dificulties and opportunities for a sustainable future. We look forward to your insightful contributions and to fostering collaborations that drive forward the Agenda 2030 for all.

Atanas DIMITROV, Ph.D., has been teaching since 2015 at the University of National and World Economy (UNWE), Bulgaria, where he currently holds the position of Senior Assistant Professor. He is a former EVS volunteer, consultant to the United Nations Office on Drugs and Crime (E4J Integrity & Ethics Champions Programme) and Transparency International School on Integrity Fellow. Atanas Dimitrov is a Doctor of Economics and Management (Economics of Defense and Security) from UNWE. His research interests and publications focus on peace and conflict studies, migration and refugee studies, higher education, ethics and integrity.

Elena PREDA, Ph.D., Senior Lecturer, is the Head of the Research Center for Sustainable Development from Bucharest University of Economic Studies, Romania. She holds a PhD. in Ecology and has scientific expertise in the field of environmental assessment and indicators, ecological processes, evaluation of ecosystem services in connection with socio-economic system. Her research activities concern: contributions to knowledge development and technical basis for assessment of climatic changes impacts on ecosystems; understanding the impact of different drivers on ecosystem functioning and development of innovative nature-based solutions

and sustainable business models; involvement in environmental policy elaboration and implementation, thus supporting the decision-making process. She is the National Manager of SDSN Romania.

Carmen Lenuța TRICĂ, Professor, Ph.D., is a graduate of the Faculty of Agrifood and Environmental Economics from the Bucharest University of Economic Studies, Romania. She teaches courses: Sustainable Development, Circular Management of Resources, Environmental Governance, Environmental Economics, Ecological impact assessment. The topic of the doctoral thesis was "Economic tools in the sustainable management of water resources" and, in 2023, she defended the habilitation thesis with the theme "Contributions regarding the evaluation of the impact of the circular economy on sustainable development in the context of global risks". In the 25 years of research activity, she was involved, as a team member or director, in 32 research projects related to the circular economy, waste management, sustainable development.

REFUGEES, FORCED MIGRATION AND THE SDGS
IN AN INSECURE WORLD

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Abstract. Leave no one behind is a key principle of the Agenda 2030. The migration issue is covered by estabished targets being applied in different parts of the world. This paper analyses the current trends and challenges in the Sustainable Development Goals (SDGs)' implementation concerning refugees and forced migration. The study argues that in today's insecure world, defined by the high number of armed conflicts globally and the many political, economic and social troubling issues, addressing the needs of refugees and other people forced to flee their country of origin poses more questions than answers. As constantly deteriorating security environment, climate change, and political fragmentation and populism hampers further both national and global efforts in achieving the SDGs, the need for common solutions to a common problem is more than evident, particularly when migration is not explicitly listed among the 17 Global goals. By using quantitative and qualitative designs, this study analyzes publicly available data and tries to present some available solutions for the world to better address the challenges posed to people forced to flee as well as to transit and destination countries in the SDG context.

Keywords: migration, SDGs, refugees, insecure world, SDSN Bulgaria.

REGIONAL ATTRACTIVENESS ASSESSMENT AS A SMART TOOL TO BOOST THE GREEN TRANSITION IN THE DANUBE REGION

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Abstract. The transition to a green and inclusive economy led to an increasing interest of policy makers and investors for finding solutions that stimulate socio-economic development in the unsecured context of climate change. The sustainable development of the Danube Region is strictly dependent on a performant and adaptive management of the Danube River basin system that can provide vital economic, ecological, and social services. The European Green Deal created the great framework for supporting green economic development and considerable investments in protection and restoration of rivers, wetlands and other key ecosystems. The socio-economic benefits of the large-scale investments in rivers restoration and appropriate nature-based solutions are obvious when we are thinking about how to mitigate the flood and drought risk, and not so visible when we are approaching biodiversity and ecosystem services conservation. The EU DALIA project aims to apply innovative restoration actions, and thus to stimulate the investors interest to support the medium and long-term economic development, to create new jobs, and to shift towards sustainability in all related economic sectors and businesses in the Danube Region. The attractiveness of regions assessed based on multidimensional profiles related to economic attractiveness, visitor appeal, land and housing, resident well-being, connectedness and natural environment provides valuable insights to identify the strengths, gaps and opportunities for rethinking local socio-economic development considering also the restored areas. The analysis focuses on the selected demonstration pilot sites and new associated regions from the DALIA project highlighting inequalities, trade-offs and the fundamental role of the regional actors to approach the potential challenges to strengthen the attractiveness of areas towards visitors, talent and investors.

Keywords: green economy, regional attractiveness, investments, river restoration, nature-based solutions.

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IMPLEMENTING OBJECTIVES OF THE EU MISSION RESTORE OUR OCEAN AND WATERS

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Abstract. Building on the commitment of various stakeholders, the EU Mission "Restore our Ocean and Waters" aims to protect and restore the health of our ocean and waters through research and innovation, citizen engagement and blue investments. Supporting SDG 14 it was established the Mission Charter as a key tool for presenting actions that contribute to the mission objectives and for quantifying the impact and success of this mission. The aim of the Mission Charter is to bring together all stakeholders, to promote cooperation on restoring our ocean and waters by 2030, by committing to various actions to protect and restore aquatic ecosystems. Related to this initiative, the Ministry of Environment, Waters and Forests is involved in the implementation of project "Restoration of Danube wetlands and floodplains through systemic actions, community engagement and sustainable innovative actions - DaWetRest" and act as a pledger of the Mission, starting with 15 October 2024. Committing to an action to the Mission Charter is a great opportunity to show the organization's contribution to the common European effort to protect water ecosystems. Commitments to the Mission Charter can take many forms: supporting research and innovation, providing access to knowledge or expanding data and implementing new solutions, educating or engaging citizens to protect our aquatic ecosystems. The Charter provides free access to the Mission's services and tools, best practices from previous projects, as well as tools that will support citizens' engagement to take action. Interested individuals and institutions could become part of the Mission community and can be involved in different Mission forums and major events, allowing them to connect with other participating communities.

Keywords: EU Mission Restore our Ocean and Waters, SDG 14, public engagement, stakeholders.

SUSTAINABILITY IN SOCIAL SCIENCES AND HUMANITIES WITHIN TERTIARY OR HIGHER EDUCATION: SUSTAINABLE LEADERSHIP AND INTERCULTURAL COMMUNICATION

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Abstract. Sustainability in social sciences and humanities within tertiary or higher education is crucial as it can significantly contribute to fostering equity, inclusion, respect for diversity, empowerment, and critical thinking. This chapter begins with an exploration of the notion of sustainability focusing on the aforementioned disciplines while examining essential components leading to sustainability. More specifically, this study attempts to shed light on the relevance of the concept of sustainability in higher or tertiary education. This is embedded within a larger investigative context, tasked with discriminating between education for sustainability and sustainable education and examining UNESCO goals for education towards sustainable development. These components include innovations in curriculum, collaborations across disciplines, accessibility, community engagement, and working in culturally diverse contexts. In addition, the role leadership plays in sustainable education in an attempt to create a long-standing impact is discussed. Leadership is one of the key competences stated by the United Nations Sustainable Development Goals to reach the proposed strategic agenda in 2030. However, few studies examine the paradigm of leadership styles and related models to meet these goals. This research endeavors to study the latest leadership styles to embed new practical models necessary to enhance and advocate the UNESCO competencies for sustainable leadership. Finally, cultivating intercultural communicative competence is identified as another key component in further advancing sustainability. This chapter concludes with suggestions that can lead to improving and reinforcing sustainability-driven goals as stated in the UNESCO document, so that higher education students and teachers of social sciences and humanities can integrate and apply them.

Keywords: sustainable higher education, sustainable leadership, intercultural communication.

A NEW ERA OF INFORMATION ENLIGHTENED HER TRADITIONAL FRAMEWORK UNDER THE LENS OF SUSTAINABLE DEVELOPMENT. CASE STUDY OF DIVERSITY AND RESOURCES IN GREEN GOALS

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Abstract. Economically meaningful, the favorable causal effects of information capitalized and disclosed in the SD goals under the imperative of diversity and resources lay the groundwork for future research. International organizations perform research in the diversity and resources field, shedding light on domestic and national income, linking the effects of SD to government performance. The objective of this paper is to carry out this analysis at the business level, a topic that has not been researched before, to our knowledge. This research looks forward to the correlated effects of SD, what is occurring at the ecosystem events horizon, and are mirrored in the dimensions of a viable development linked in social, economic, and governance, which enhances business axiom with results in lasting consumption of resources, saving, and capitalization opportunities in the value chian, stimulating value creation of social content, strengthened culture diversity. Unveils an awareness of all ecosystem dimensions, and government, businesses, and households must work together to preserve and contribute according to their responsibility on the incremental elements of well-being. Study methodology involves 6 interviews section with professional practitioners from academia and research, audit and sustainability, and accountancy fields in Romania si England. Value judgment of the professionals interviewed was enhanced with a statistical analysis accomplished with an information coding methodology contributing as a basis for debate in the diversity and resources area, defined in the most certain way, key-works acting in SG. The result of the research submits substantial insights in a condensed way of a great mass of detailed information related to the complex economic activities taking place at the interaction between performance and SD. Despite the differences stemming from national autarky, conclusions link the foundation of economic growth to environmental and social activities, strengthening disclosed information under the sustainable economic growth principle. Governments and private businesses mediate the circulation of the sustainable pillars' effects in the economy, underscoring their causal effects on national well-being. The paper adds value to the literature by providing an adequate understanding of the important pillars of SD's research, and these results can provide hypotheses that can help professional practitioners.

Keywords: diversity dimensions, macroeconomic stability, sustainable development transition.

CASE STUDY-LEADERSHIP PRACTICES
FOR SUSTAINABLE PERFORMANCE
USING CAUSAL LOOP DIAGRAM

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Abstract. A key goal of sustainable leadership is to nurture an organizational culture to guide fallowers to create a shared-vision toward ensuring a collective decision-making process. New extends of sustainable leadership regard generating new patterns of sustainability-driven decisions, implementing and monitoring continuously in actions and performance. Among the core value in advancing sustainable decisions, the implications of decision biases on team performance are an organizational need in various fields. While the need to recognize and address decision biases in sustainable organizations has been established, the temporal process respectively "when and how" - decision biases are recognized yet should be further investigated. This research aims discuss the implications for research on the dynamics associated with decision biases using a case study based on action research. We capture the dynamics of the interactions in the team using a causal loop diagram. The failure of a well-functioning team put on view the vital role of the lack of management buffer, as a consequence of high management aggressiveness (Case 1). The need for a sustainable team management, considering both work and peers needs revels that the team leadership capability acts as a most imperative characteristic of a successful team and sustainable organizational performance. This loop reveals the whole cycle of team evolution and performance, implying all the team dynamics capture the essence of identifying and addressing early the biases in decisions. The second case study demonstrated how management's demands for team performance increases the performance gap. The loop dynamics indicates how the leader's reconsideration of the work strategy based on team needs generates a positive loop enhancing team cohesion towards the desired sustainable performance.

Keywords: case study-leadership practices, sustainable performance, causal loop diagram.

A COMPREHENSIVE RESEARCH OF THE INDICATORS ASSOCIATED WITH SUSTAINABLE DEVELOPMENT GOAL 12 (RESPONSIBLE CONSUMPTION AND PRODUCTION) AT THE LEVEL OF EUROPEAN UNION

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Abstract. The Sustainable Development Goal 12, titled "Responsible consumption and production" aims to ensure sustainable consumption and production patterns. It focuses on reducing resource waste, increasing energy efficiency, and promoting sustainable lifestyles. This study provides a comprehensive analysis of the representative indicators for Sustainable Development Goal 12: Responsible consumption and production within the European Union. The research aims to evaluate the EU's progress toward achieving sustainable patterns of production and consumption, by examining key indicators such as consumption of chemicals by hazardousness, raw material consumption, consumption footprint, circular material use rate, generation of waste by hazardousness, gross value added in environmental goods and services sector, energy productivity, and average CO_2 emissions per km from new passenger cars, for the period 2017-2023. Using recent Eurostat database, the study contributes to a better understanding of how EU countries align with the SDG 12 targets and offers insights for future policy development to foster sustainability at both national and European levels.

ROMANIA TOWARDS ZERO HUNGER

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Abstract. Achieving food and nutritional security is one of the sustainable development objectives, important to study, because it ensures social stability in a country. The research answers the question of what is the stage of achieving the sustainable development objectives for Objective 2 Zero Hunger in Romania, compared to other European Union countries. For this purpose, statistical data from Eurostat, FAOSTAT and the National Institute of Statistics of Romania have been analyzed. The results show progress in some indicators and stagnation or even regression in others. The research is relevant to highlight Romania's place among the other member states in the direction of sustainable development.

Keywords: SDG 2, Romania, food security, zero hunger.

INDIVIDUAL PREDICTORS OF VACCINE HESITANCY IN THE ITALIAN POST COVID-19 PANDEMIC ERA

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Abstract. A wide range of survey studies have explored vaccination hesitancy/resistance during the COVID-19 pandemic and provided evidence that this can be explained by several individual variables from the ideological, clinical, and socio-affective domain. However, evidence about which individual variables predict vaccine hesitancy in the post-pandemic state of COVID-19 is meager. We administered a battery of questionnaires to a group of 120 Italian participants with high and low scores on the adult vaccine hesitancy scale (aVHS) to investigate the predictive role of ideological (i.e. political orientation), clinical (i.e. anxiety, interoceptive accuracy), and socio-affective (i.e. alexithymia, disgust sensitivity/ propensity, empathy) variables on vaccine hesitancy/resistance. This study provides evidence that lower interoceptive awareness and cognitive empathy are predictors of a greater hesitancy to get vaccinated in the post-pandemic COVID-19 state.

Keywords: vaccination, regression, vaccine hesitancy/resistance.

FOOTSTEPS TO FUTURES: HARNESSING PIEZOELECTRIC PAVEMENTS FOR SUSTAINABLE CITIES

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Abstract. Urban environments grapple with mounting energy demands, inefficient infrastructures, and escalating greenhouse gas emissions. Although significant efforts have been devoted to integrating renewable resources into municipal systems, many cities still rely heavily on fossil fuels and centralized energy models. Yet, the kinetic energy produced by human movement remains largely unexploited, despite its ubiquity in densely populated areas. This project proposes a solution that leverages piezoelectric pavements to transform the mechanical stress of footsteps into clean, localized electricity. By embedding piezoelectric materials beneath walking surfaces, each step applied generates a modest electric current. Over time, the accumulation of these micro-sources can power essential infrastructure, such as street lighting and sensors, thereby lessening dependence on non-renewable energy and reducing associated emissions. Unlike conventional approaches that focus exclusively on large-scale projects, this innovation decentralizes production and encourages communities to become active contributors to their own energy supply. It complements existing energy strategies, enhances urban resilience, and demonstrates tangible ways to reduce environmental footprints. Furthermore, by employing recycled materials--such as reclaimed rubber, plastics, and metals, these pavements advance a circular economy framework, limiting resource extraction and waste generation. The methodology is structured to ensure reliable fabrication, practical implementation, and robust evaluation. It proceeds through four principal phases: material sourcing, prototype fabrication, field testing, and iterative refinement. By converting footsteps into renewable electricity, the project supports SDG 7 through accessible clean energy generation. Also, SDG 9 is advanced through infrastructure innovation and enhanced urban resilience and SDG 11 benefits as this solution contributes to more sustainable and inclusive city environments. The reliance on recycled materials aligns with SDG 12, ensuring responsible consumption and production. Lastly, by mitigating emissions and fostering public engagement in climate action, the project underpins SDG 13, promoting meaningful progress on climate-related challenges.

Keywords: renewable energy, SDGs, urban environment, climate action, SDSN Romania.

UNICARBON PLATFORM FOR CLIMATE ACTION
GOAL 13

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Abstract. Despite growing awareness of the climate crisis, many institutions lack comprehensive tools to measure, track, and reduce their carbon footprints effectively. This gap sets back their ability to implement meaningful climate action, share knowledge, and collaborate on large-scale sustainability efforts. The UniCarbon Platform aims to empower universities to lead global climate action by providing a centralized system to assess environmental impact, track emissions, and collaborate on solutions. Using the collective potential of academic institutions engaging students, faculty, and staff, this initiative aligns with universities' roles as knowledge creators and community leaders. By fostering transparency and collaboration, the platform helps institutions reduce their environmental footprint, inspire sustainable practices, and shape future generations committed to addressing climate change. Through tools like real-time emissions tracking, customized reduction plans, public reporting, and collaborative projects, UniCarbon motivates universities to take ambitious actions. By addressing emissions collectively, UniCarbon enables universities to not only reduce their footprint but also set global standards for sustainability, demonstrating how education can drive transformative change in the fight against climate change. The platform provides tools for universities to calculate their carbon footprint, covering areas such as energy use, transportation, food systems, waste, and procurement. A real-time footprint calculator allows institutions to monitor and adjust their emissions in key areas. Public sustainability scorecards and global rankings promote transparency and inspire competition, encouraging institutions to set ambitious reduction goals. UniCarbon emphasizes collaboration by creating a project marketplace where universities can collaborate on large-scale climate solutions, like renewable energy installations, shared transportation initiatives, and waste management systems. It fosters knowledge sharing through forums for best practices, empowering institutions of all sizes to benefit from collective expertise.

Keywords: climate action, SDG 13, universities engagement, sustainability, SDSN Romania.

SOLAR-POWERED ECO-BOATS FOR SUSTAINABLE TOURISM IN OVERCROWDED NATURAL AREAS

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Abstract. Local ecosystems are under increased pressure because of the growing appeal of natural tourism areas like the Danube Delta. Traditional fossil fuel-powered tourist boats disturb aquatic life, produce dangerous pollutants, and add to noise pollution. By introducing solar-powered boats, which offer a sustainable and environmentally friendly alternative for tourist transportation, this project seeks to address these issues. Making sure that tourists may enjoy these biodiverse locations without having a detrimental effect on the ecosystem is the aim. The creation and implementation of solar-powered, self-propelling boats created especially for sustainable travel in sensitive environments like the Danube Delta constitutes the proposed solution. Instead of using fossil fuels to charge their batteries, these boats are outfitted with photovoltaic panels that capture solar energy. The boats have no emissions, which helps preserve the purity of the water, and are silent, which reduces the amount of disruption they cause to wildlife. Energy-efficient propulsion technologies and lightweight, durable components are included into the design to optimize performance while minimizing environmental impact. Also, a collaborative work with stakeholders and local government representatives to set up docking stations with renewable energy-powered charging and maintenance facilities is needed. In addition to encouraging eco-friendly travel, the project increases public awareness of the value of preserving aquatic environment. This project could operate as a template for other tourist locations dealing with comparable environmental issues by offering a practical and adaptable answer. The solar-powered boats project aligns with SDG 7 (Affordable and Clean Energy), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), and SDG 14 (Life Below Water).

Keywords: renewable energy, SDGs, climate action, sustainable tourism, SDSN Romania.

THE HOLISTIC APPROACH OF THE SUSTAINABLE RENEWABLES BY USING THE LIFE CYCLE ASSESSMENT TOOL

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Abstract. In an era where resources efficiency and sustainability are vital and critical in the same time, Life Cycle Assessment (LCA) emerges as an indispensable tool for understanding the holistic impact of a product or system, moving beyond immediate costs and benefits to reveal its environmental footprint and resource consumption across its entire existence. Renewable energy sources exploitation becomes more and more an increasing pressure from society to support a clean and sustainable environment. LCA provides quantitative insights across the entire life cycle for multiple criteria simultaneously due to its systemic and standardized process. LCA's characteristics allow the methodology to be widely accepted and used across research, business, and policymaking. The paper focuses on the comparative analysis of the LCA application for different renewable energy sources, considering also the local characteristics. The intermediate stages like, Definition of Goal and Scope, Life Cycle Inventory Analysis, Life Cycle Impact Assessment or Life Cycle Interpretation are considered and evaluated separately. The comparative analysis refers to different technologies (e.g., solar energy, wind energy, hydroenergy) or different design of the same technology. This provides a robust scientific basis for making informed decisions about which renewable solutions are truly more sustainable from a broader perspective. By highlighting environmental hotspots throughout the life cycle, LCA contributes to the efforts to optimize the design, production, and operation phases of renewable energy systems to reduce their overall environmental footprint.

Keywords: renewable energy, sustainable development, life cycle assessment, environmental footprint.