

*INTERNATIONAL CONFERENCE*

*“European Finance, Regulation and  
Business”*

*25 years united under euro*

**PROGRAMME &  
ABSTRACTS**

*EUFIRE-RE 2024*



Jean Monnet Centre of Excellence  
*EUropean FInancial REsilience and REgulation*  
*International Conference EUFIRE-RE 2023*

## **ACKNOWLEDGEMENTS**

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## CONFERENCE VENUE

### Plenary session

*Alexandru Ioan Cuza University of Iași,  
Carol I Boulevard no. 11, Iași, Romania  
Aula Magna*

### Paralell sessions

*Alexandru Ioan Cuza University of Iași,  
Faculty of Economics and Business Administration  
Carol I Boulevard no. 22, Iași, Romania  
2<sup>nd</sup> and 3<sup>rd</sup> floor, B building*



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*Professor Mihaela ONOFREI, Alexandru Ioan Cuza University of Iași – President*

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*Professor Radu BUFAN, West University, Timisoara*

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*Associate Professor Kosjenka DUMANCIC, University of Zagreb*

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*Professor Ion GÂLEA, University of Bucharest*

*Professor Salah KOUBAA, University Hassan III, Casablanca*

*Professor Dulce LOPES, University of Coimbra*

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*Associate Professor Elena RUSU CIGU*

*Associate Professor Dan LUPU*

*Professor Vasile-Daniel PĂVĂLOAIA*

*Associate Professor Ada-Iuliana POPESCU*

*Associate Professor Mihai-Bogdan PETRIȘOR*

*Lecturer Nicu SPRINCEAN*

*Lecturer Anca-Florentina VATAMANU*

*PhD. student Iustin JALABOI*

*PhD student Marius BRĂNICI*



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## CONFERENCE PROGRAM - 17 May 2024

### *Welcome speeches:*

**Professor Nicoleta Laura POPA**

*Vice-Rector, Alexandru Ioan Cuza University of Iași*

**Professor Mihaela ONOFREI**

*President - EUFIRE Scientific Committee*

### *Chair:*

*Prof. Mihaela TOFAN, Director of the Jean Monnet Centre of Excellence European Financial Resilience and Regulation*

### *Keynote speakers*

**10.00 – 12.00**

**Plenary  
Session  
AULA  
MAGNA**

**Ion GÂLEA – judge, CJEU**

*Professor, University of Bucharest, Romania*

*Accession of the European Union to the European  
Convention on Human Rights - Challenges and Case Law*

**Marius CARA**

*Head of EIB Group Office in Romania*

*The European Investment Bank –its role and position within  
the EU Institutional Framework*

**Cosmin Flavius COSTAȘ**

*Associate professor, Babeș-Bolyai University, Cluj-Napoca*  
*25 Years Past: A Silver Crown or a Virtual Hug?*

### *Chair*

*Professor Dulce LOPES, University Coimbra, Portugal*

**12.30 – 13.30 Lunch break - House of Academics UAIC**

**14.00 – 18.30 Parallel Sessions - B Building UAIC**

**19.00 – 21.00 Cocktail – Copou Garden, Junimea Publishing House**



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## PARALLEL SESSIONS

**EUFIRE 17 May 2024**  
**14.00-18.30**

**Section 1: *The European single currency: achievements and challenges***  
*Room B618*

*Chairs:* Professor Sorin Gabriel ANTON  
*Lecturer:* Nicu SPRINCEAN

**Section 2: *EU Accounting: Challenges of the Digital Era***  
*Room B613*

*Chairs:* Professor Costel ISTRATE  
Associate Professor Maria GROSU

**Section 3a: *EU Public Policies and Administrative Area***  
*Room B417*

*Chairs:* Professor Ana Maria BERCU  
Associate Professor Elena RUSU CIGU

**Section 3b: *EU Financial Law and Effects of the Regulation***  
*Room B524*

*Chairs:* Professor Mihai Bogdan PETRISOR  
Lecturer Cristinel ICHIM

**Section 4: *EU Law and Tax: Theoretical and Jurisprudential Insight***  
*Room B413*

*Chairs:* Associate Professor Ada POPESCU  
Lecturer Septimiu PUT

**Section 5: *EU Business and Green Finance***  
*Room B502*

*Chairs:* Associate Professor Irina BILAN  
Associate Professor Marius APOSTOAIE

**Section 6: *EU Macroeconomic Policies and Health Sector Strategies***  
*Room B523*

*Chairs:* Professor Daniela AGHIORGHIESEI  
Lecturer Mirela DOBRILĂ

**Section 7: *EU Information Systems and Technology for Business and Government***  
*Room B504*

*Chairs:* Professor Vasile-Daniel PĂVĂLOAIA,  
Associate Professor Cătălin STRĂMBEI



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## **Session 1 The European single currency: achievements and challenges**

*Room B618*

**Chairs:**

**Professor Sorin Gabriel ANTON**

**Lecturer: Nicu SPRINCEAN**

**Registered papers:**

- **IS CLIMATE CHANGE AFFECTING THE FIRMS' FINANCIAL DECISIONS?**

SORIN GABRIEL ANTON, Alexandru Ioan Cuza University of Iași, Romania,

*Abstract*

The importance of climate risk for business and finance is increasingly recognized in the extant literature. However, empirical evidence on the impact of climate change on firms' financial decisions is scarce. The paper aims to assess the impact of climate vulnerability (CV) on the dividend policy adopted by European listed firms over the time frame 2010-2021. Employing a panel logit model, it has been found that firms are less likely to pay dividends if they are located in countries more exposed to climate vulnerabilities. I extend the empirical analysis by analyzing the impact of climate vulnerability on the level of dividend payments (measured by dividend payout ratio and dividend yield). The results of the Prais-Winsten regression model with Panel Corrected Standard Errors (PCSE) show that climate vulnerability statistically increases dividend payments. Overall, the empirical results highlight the importance of climate change for the decision-making framework at the firm level.

- **EXPLORING SERVICE RECOVERY EFFORTS: EMOTIONAL DYNAMICS AND CUSTOMER SATISFACTION IN SPANISH BANKING**

ATTIA ABDELKADER ALI, University of Alicante, Spain Alexandru Ioan Cuza University of Iasi, Romania

FELIPE RUIZ MORENO, University of Alicante, Spain





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*Abstract*

In many regular banking transactions, it is not surprising that occasional service failure is inevitable despite tremendous effort for zero-defect service delivery. Consequently, the outcome of service failure can be disastrous for the banks' short- and long-term existence. Failure to address service issues can harm customers' responses (emotions), potentially causing dissatisfaction and leading to their switching from the bank. Therefore, many banks are utilizing service recovery strategies to repair the harm caused by service failures to retain customers and maintain long-term relationships. As a result, this paper investigated the impact of service recovery efforts on consumers' emotions (positive, and negative) and post-recovery satisfaction, word of mouth in the banking industry of Spain. Additionally, this study examined the mediating role of customer emotions between service recovery efforts and their outcomes. Moreover, the moderating role of gender in the relationship between post-recovery satisfaction and word of mouth.

The study collected data from 500 customers of Spanish banks using an online questionnaire. The analysis was performed using the Partial Least Squares Structural Equation Modelling (PLS-SEM) approach. The results indicate that service recovery efforts justice (distributive, procedural, and interactional) positively influence customer positive emotions. Moreover, distributive justice has a negative impact on negative emotions. However, procedural and interactional justice dimensions have no significant effect on negative emotions. Besides, customer positive emotions are shown to positively affect post-recovery satisfaction, while negative emotions have a negative impact on post-recovery satisfaction. Additionally, post-recovery satisfaction is positively influencing word-of-mouth behavior. Furthermore, service recovery efforts, specifically distributive, procedural, and interactional justice, indirectly impact post-recovery satisfaction through customer positive emotions. Only distributive justice impacts post-recovery satisfaction through negative emotions indirectly. Gender does not play a moderating effect in the connection between post-recovery satisfaction and word-of-mouth behavior. The results have important implications for both theory and practice, providing valuable guidance for developing successful strategies and regulations in the Spanish banking sector to enhance customer satisfaction and emotions when service failures occur.

• **GOOD AND BAD CREDIT GROWTH: SECTORAL CREDIT ALLOCATION AND SYSTEMIC RISK**

ALIN MARIUS ANDRIEȘ, Alexandru Ioan Cuza University of Iași and Institute for Economic Forecasting, Romanian Academy

STEVEN ONGENA, University of Zurich, Swiss Finance Institute, KU Leuven, NTNU Business School, and CEPR



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NICU SPRINCEAN, Alexandru Ioan Cuza University of Iași and National Institute for Economic Research, Romanian Academy

*Abstract*

We examine the association between sectoral credit dynamics and systemic risk. Contrary to most studies that only delve into broad-based credit development, we focus on sectoral credit allocation, specifically to households versus firms, and to the tradable versus non-tradable sector. Based on a global sample of 417 banks across 46 countries over the period 2000-2014, we find that lending to households and corporates in the non-tradable sector increases system-wide distress. Conversely, credit granted to corporations and to the tradable sector reduces banks' systemic behavior. The findings emphasize critical policy implications considering sectoral heterogeneity. Authorities can intervene in the most systemic economic sectors and limit the accumulation of "bad credit" and preserve systemic resilience, while still benefiting from the positive impact of "good credit" on growth and financial stability.

- **ENHANCING CUSTOMER SERVICE IN BANKING: THE ROLE OF NLP IN UNDERSTANDING AND RESPONDING TO CLIENT NEEDS**

ȘTEFAN BOLOTĂ, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration Iași, Romania

MIRCEA ASANDULUI, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration Iași, Romania

*Abstract*

This paper proposes the exploration of Natural Language Processing (NLP) as a transformative tool for enhancing customer service in the banking sector. The idea centers on implementing NLP technologies to improve how banks understand and respond to client needs. By deploying NLP, banks could potentially revolutionize customer interactions and service personalization through real-time communication and automated transaction handling.

This conceptual study will look at possible uses for natural language processing (NLP) tools that are specifically designed to handle customer inquiries and feedback. Our primary focus will be on implementing intent recognition algorithms that enable the customization of service offerings according to the unique interactions and preferences of each client. Furthermore, sentiment analysis will be used to precisely measure customer satisfaction, yielding priceless information that can guide service enhancements. Through theoretical modelling and the projection of potential outcomes,



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our goal is to thoroughly evaluate the viability and effectiveness of these NLP applications.

The study will also address important issues like the integration of NLP solutions with the current legacy banking systems, which frequently present difficult operational and technical challenges. A lot of attention will also be paid to data privacy issues, given how sensitive the client data that banks handle is. We'll take a close look at how scalable NLP solutions are to meet the expanding needs of the world's banking clientele to make sure these innovations can be applied widely without sacrificing security or service quality. A thorough strategic implementation plan for banks thinking about implementing NLP will be provided at the end of the paper. This plan will underscore the necessity for ongoing technological enhancements and a commitment to stringent data security protocols, ensuring that banks remain compliant with international standards and regulations while advancing their digital transformation agendas.

- **THE APPLICATION OF THE CART ALGORITHM TO THE INVESTIGATION OF NATIONAL ATTITUDES TOWARDS THE EURO CURRENCY**

GIURGI ANA – MARIA, Doctoral School of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Understanding public perceptions of the euro is important because it informs policymakers on how to better support the currency and promote European unity. By addressing potential concerns and harnessing positive sentiments, we can strengthen economic and political stability within the euro area. This paper examines the factors shaping euro area citizens' perceptions of the euro through the lens of demographics, national government performance and economic expectations. Using the Classification and Regression Trees (CART) algorithm on data from the 2019 Eurobarometer survey, this study identifies key patterns and relationships that influence perceptions of the euro across different demographic groups. The analysis uses CART's non-parametric methodology to segment the dataset and explore the impact of different predictors, such as age, education and national identity, on individuals' attitudes towards the euro. In addition, the paper examines how cultural and social contexts shape monetary perceptions. The results suggest that while demographic factors significantly influence perceptions, economic expectations are of dominant importance in determining positive attitudes towards the euro. Conversely, perceptions are less correlated with national government performance. This study not only contributes to our understanding of public sentiment towards the euro, but also helps policymakers to develop strategies that foster a stronger bond between European citizens and their common currency. Ultimately, this



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research highlights the complex interplay of economic, social and cultural factors that shape public opinion in the context of monetary union.

- **THE IMPACT OF INTANGIBLE ASSETS ON FIRM VALUE. EMPIRICAL EVIDENCE FROM THE EUROPEAN MANUFACTURING SECTOR**

MOZOLEA-GHERASIM ROXANA-GABRIELA, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania  
ANTON SORIN GABRIEL, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

This article examines the impact of intangible assets (IA) on the value of listed European manufacturing firms over 12 years (2010 to 2022). Using information from the Orbis database, our sample includes 1,265 firms from 28 different countries. Panel quantile regression is employed in this study to examine the relationship between IA and firm value (FV) (measured by Tobin's Q).

The empirical results demonstrate that the impact of IA on FV varies across different quantile levels, having consistent positive effects. Specifically, the magnitude of this impact increases as quantile levels rise, confirming the hypothesis that IA positively contribute to FV. Moreover, the analysis indicates that goodwill significantly impacts FV, particularly for firms situated in higher quantiles. As a firm's value increases, the strategic importance of IA becomes more significant. This suggests that high-value firms often depend on IA such as intellectual property, brand reputation, and human capital to maintain their competitive advantage and sustain their growth trajectory.

Additionally, the study examines the robustness of its findings by conducting a separate analysis of firms from Central and Eastern European countries. The results restate the positive relationship between IA and FV in this subset of firms.

The research contributes to the extant literature by providing valuable insights and assessing the impact of IA on the FV within the manufacturing sector. For investors and managers, understanding the significant role of IA in higher-value firms implies that allocating resources towards the development and protection of these assets can yield substantial returns. It emphasizes the importance of strategic investments in research and development, employee training, and brand-building initiatives. Although the study acknowledges the limitations associated with the data selection and analysis, it highlights the significance of IA in modern economic success and proposes directions for future research, such as more comprehensive regional studies and the investigation of additional moderating variables.



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- **ESG ASPECTS THAT INFLUENCE INVESTORS DECISION-MAKING – A QUALITATIVE ANALYSIS**

PETER SCHMUNKAMP, Alexandru Ioan Cuza University, Iași, Romania

*Abstract*

*Purpose* – The purpose of this paper is to investigate the main aspects of ESG that influence decision making in the process of investments and to define an ESG word catalogue, that can be a basis for future researches.

*Design/methodology/approach* – Researches and papers about the influence of ESG information on investors decision making are discussed by a qualitative content analysis in order to define the most common topics of ESG. Furthermore, latest sustainability reports of the Dow Jones companies are analysed with a QCA with the aim to identify the most common used ESG words.

*Findings* - An all-encompassing statement on the question of which ESG topics are of high importance for investment decisions can only be made if investor groups are surveyed in addition to researchers and the respective companies. Nevertheless, this research provides a basis for future research that aims to further investigate the interactions between ESG information and market effects.

*Originality/value* – This paper provides important new insights that can be used to better define the key parameters of the ESG megatrend and, building on this, support further research in this area.

- **ANALYSIS AND FORECAST – THE IMPACT OF THE EURO ON AFFORDABLE RESIDENTIAL CONSTRUCTION IN ROMANIA IN COMPARISON TO CROATIA WITHIN THE EUROPEAN UNION**

BRIGITTE STEINHOFF, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

With housing affordability becoming an increasingly pressing issue due to urbanisation, rising housing costs and widening income disparities, the study aims to examine how the introduction of the Euro could affect construction activity, material costs and housing policy in Romania. By examining the Croatian model, where the adoption of the Euro has been associated with economic stability and growth in the construction sector, the study hypothesises that similar outcomes could occur in Romania, potentially accelerating construction processes and facilitating the import of low-cost building materials. A comprehensive review of the existing literature, policy programmes, and quantitative data analysis, focusing on housing privatisation, affordable rental housing, the impact of EU accession, and the effects of currency changes, place the challenges and



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opportunities of the Romanian housing sector in the broader context of European integration. There are strong contrasts between Croatia's proactive housing policy and Romania's more stagnant approach, with the introduction of the Euro having a positive impact in Croatia, particularly in terms of overcoming inflationary pressures and stimulating sector growth. In Romania, the Euro promises a more dynamic construction sector, but existing shortcomings in housing policy may dampen the immediate impact. Policy reforms and strategic investments in affordable housing are needed to complement the potential benefits of euro adoption. This research contributes to the academic and policy discourse on housing affordability in post-socialist EU countries and provides a comparative analysis that emphasises the need for a sophisticated understanding of the economic, social, and political factors influencing housing policy and trends in the construction industry.

- **DIGITAL MONITORING OF GOODS TRANSPORTED AND ENVISAGED TAX FRAUD REDUCTION**

BUDREALĂ RUXANDRA-FLORINA, Bucharest University of Economic Studies,  
Faculty of Finance and Banking, Bucharest, Romania

**Abstract**

Currently Romania is facing a high governmental budget deficit, closing 2023 with a deficit of 5,68% of its GDP. Therefore, there is a high pressure on the tax authorities to collect revenues at the state budget in a more efficient and swiftly manner, which leads to implementing certain new regulations for taxpayers.

It is already known that the tax authorities in Romania are currently implementing a major digital transformation of many areas of reporting and data processing with the aim of reducing the tax fraud.

One of the many areas which is now subject to additional electronic reporting and monitoring compliance obligations is the transportation of goods, called “e-Transport”.

Under the e-Transport regulations imposed by the Romanian tax authorities, legal persons need to declare and obtain a certain code (UIT code) prior to each transport of goods made within Romanian borders for the so-called high tax risk goods and also for all cross-border transports of goods, regardless of the type of the goods.

Therefore, the current paper aims to emphasize the issues which lead to imposing such regulations related to the transportation of goods and how this new reporting and monitoring electronic tool, named e-Transport, should help the Romanian tax authorities to reduce the tax evasion.



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[https://teams.microsoft.com/l/meetup-join/19%3awplDzPEfR2YWxMigi9euAP011FD4SOCla0WNlLx\\_7E1%40thread.tacv2/1715781530784?context=%7b%22Tid%22%3a%22302e0245-bf49-45fe-b1f8-b645a729a737%22%2c%22Oid%22%3a%227fe1a516-3689-4b7a-b133-ea6b6fe94a59%22%7d](https://teams.microsoft.com/l/meetup-join/19%3awplDzPEfR2YWxMigi9euAP011FD4SOCla0WNlLx_7E1%40thread.tacv2/1715781530784?context=%7b%22Tid%22%3a%22302e0245-bf49-45fe-b1f8-b645a729a737%22%2c%22Oid%22%3a%227fe1a516-3689-4b7a-b133-ea6b6fe94a59%22%7d)



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## **Section 2: EU Accounting: Challenges of the Digital Era**

*Room B613*

### **Chairs:**

**Professor Costel ISTRATE**

**Associate Professor Maria GROSU**

### **Registered papers:**

- **THE NEXUS BETWEEN CORPORATE SUSTAINABILITY, CORPORATE SUSTAINABILITY REPORTING AND CORPORATE BUSINESS ANALYTICS. A LITERATURE REVIEW USING BIBLIOMETRIC AND META-ANALYSIS REVIEW**

BURCĂ VALENTIN, West University of Timisoara, Faculty of Economics and Business Administration Department of Accounting and Audit

DOMIL AURA, West University of Timisoara, Faculty of Economics and Business Administration Department of Accounting and Audit

PERES CRISTIAN, West University of Timisoara, Faculty of Economics and Business Administration Department of Accounting and Audit

### *Abstract*

Corporate sustainable development has become nowadays a high interest area for scholars. The pressure exerted by the governments, through different channels of public policy and enforcement mechanisms, represent an essential factor on supporting these research efforts. Additionally, the community has paid more and more attention to the need of a more balanced corporate sustainable growth, including through stakeholders engagement in sustainability. All these have translated into an increasingly robust global monitoring framework for SDG targets achievement. On these circumstances, as long as corporate management and firms stakeholders become highly aware of the need of business model redesign towards sustainable development principles, remain an essential research question, for which an unanimous answer has still not been given so far, respectively: *Which is the contribution of sustainability reporting to achievement of both, corporate, national, regional and global SDG targets?* Following this main research question, we go in deep and address the question of How corporate sustainability indicators are measured and which is the actual role of business analytics and related artificial intelligence emerging technologies on ensuring a continuous and cost-effective corporate sustainability reporting system.

The main objective of this paper is to bring insights into the concern of corporate sustainability growth balanced-scorecard design, integrating business analytics and big data technology-based sustainability performance indicators. For this purpose, we





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perform a bibliometric and meta-analysis on Web of Science database, in order to identify the main concepts, opportunities, challenges and barriers on designing a corporate sustainability performance system, by using various business analytics related emerging technologies and innovative solutions. The approach used on the selection of articles under review is PRISMA, ensuring this way a structured approach of the selection process. The inclusion/exclusion criteria is related mainly to English written articles, published in the period of 2014 – 2024, to capture the more recent insights provided by the literature on the topic addressed in the paper. The keywords considered for articles initial search protocol is narrowed to “business analytics” and “sustainability reporting”. In terms of practical implications, there are several aspects identified across the literature. It is clear that this area of research is at its beginning and needs tremendous research efforts to bring more clarity for academia and practitioners as well.

- **USING BENEISH M-SCORE AND DECHOW F-SCORE MODELS IN FINANCIAL FRAUD DETECTION**

GEORGIANA BURLACU, Doctoral School of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania,  
IOAN-BOGDAN ROBU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania,

*Abstract*

Financial fraud is quite debated topic in recent years, due to the significant financial impact on a company. Fraudulent financial statements do not reflect the actual position and performance of the company, which can lead to a negative influence on the interests of stakeholders. The purpose of this study is to analyze and test the two models Beneish M-score and Dechow F-score in order to detect fraudulent financial statements. This analysis is descriptive and quantitative, based on the Beneish M-score model that was calculated using eight rates, which refer to changes in assets and increases in sales. The second model, Dechow F-score, is a logistic model in which financial reports with an F score higher than 1 could be considered rigged. This model was calculated using seven variables referring to financial performance, non-financial performance, accrual quality, stock market performance, as well as off-balance sheet items. The target population was represented by Romanian entities listed on the Bucharest Stock Exchange. The total of 83 listed entities resulted in a sample of 62 entities analyzed. The period under review covers the years 2018-2021. The results obtained showed a more significant influence of the Beneish M-score model in detecting fraud in financial statements, with a higher level of accuracy and less error. Therefore, the Beneish M-score model is best suited for detecting fraudulent financial statements.



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- **FINANCIAL AND INNOVATIVE BEHAVIOUR OF LISTED COMPANIES IN THE CONTEXT OF EXECUTIVE INDEPENDENCE AND GENDER DIFFERENCES**

MARIA GROSU, Alexandru Ioan Cuza University of Iași, Romania

CAMELIA CĂTĂLINA MIHALCIUC, Stefan cel Mare University of Suceava, Romania

CIPRIAN APOSTOL, Alexandru Ioan Cuza University of Iași, Romania

ANIȘOARA-NICULINA APETRI, Stefan cel Mare University of Suceava, Romania

*Abstract*

Companies' financial and innovative behaviour depends on both external and internal factors. The people responsible for the governance of the entity can give financial, innovative and risk-taking direction to the companies they lead. The gender diversity of boards of directors, board independence and the presence of women in top management can influence the financial and innovative behaviour of companies, including risk-taking. These are also the variables identified and which will be analysed in our study. More specifically, the study investigates, on the one hand, the relationship between executive independence and the financial behaviour of listed companies and, on the other hand, the relationship between the inclusion of women in top management and the financial and innovative behaviour of the sampled companies. The sample consists of companies listed on the regulated market of the BVB between 2012 and 2022. Econometric methods - multiple regression, multiple correspondence factor analysis - are applied to 737 observations and the results show that there is an influence of both executive independence and gender diversity on the financial, risk-taking and innovative behaviour of the companies included in the study.

- **SDG REPORTING IN ROMANIAN BANKS: QUALITY ASSESSMENT AND DRIVING FACTORS**

MARIA CARMEN HUIAN, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Romania

MIHAELA CUREA, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Romania

MARILENA MIRONIUC, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Romania

*Abstract*

As sustainable development goals (SDGs) gain prominence on global agendas, the banking sector faces increasing pressure to align its operations with these objectives. This study aims to assess the extent and quality of SDG reporting among Romanian banks



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through a rigorous content analysis approach and to examine potential drivers of SDG reporting. Data were manually collected and analysed from a sample of banks' sustainability reports, annual reports, and non-financial statements covering a period of 6 years (2017-2022). Furthermore, a subset of the sampled banks underwent repeat analysis to ensure the accuracy of the findings. Regression analysis reveal that lagged Net Interest Margin (NIM), age, and capital ratio significantly influence the Sustainable Development Goals (SDGs) total score across Romanian banks. Our regression analysis revealed that these factors not only impact the overall SDG performance but also exert differential effects across the three dimensions of sustainability: economic, social, and environmental. The lagged NIM, representing the efficiency of a bank's interest income relative to its assets, emerged as a critical determinant of SDG scores. Banks with higher NIMs tended to exhibit stronger alignment with the SDGs, particularly in terms of environmental and social sustainability. Furthermore, we observed that the age of the bank and its capital ratio played crucial roles in shaping sustainability outcomes. Older banks, presumably with more established practices and policies, demonstrated higher SDG scores, reflecting a deeper integration of sustainable practices over time. These findings offer valuable insights for stakeholders committed to fostering transparency and accountability in sustainable banking practices, as well as understanding the influence of sustainability initiatives on financial outcomes. Recommendations for enhancing SDG reporting practices in the banking sector are also discussed.

- **AN ANALYSIS OF THE EFFECTIVE TAX RATE IN THE CASE OF THE ROMANIAN COMPANIES**

COSTEL ISTRATE, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

Corporate income tax (CIT) has recently become again a concern for (more) Romanian firms, due to major changes introduced in 2023 and 2024 that significantly restrict access to the category of microenterprise paying revenues tax (IVM). The study aims to calculate the effective tax rate (ETR) for a sample of Romanian firms whose financial data are made available by the Ministry of Public Finance (MFP) and to identify some simple financial indicators that could influence this rate. The data analysed in this study comes from a public portal (<https://data.gov.ro/organization/mfp>), where the MFP has posted the main indicators from the financial statements submitted by Romanian firms. The observations made public by the MFP are quite uneven in number, from year to year: from 659,834 in 2014, to a maximum of 93,138 in 2017 and even less after this year. The source does not provide the tax classification of companies as CIT payers or IVM payers, so I had to approximate, retaining only the observations with revenues higher than the threshold for classification as IVM payer, multiplied by the average exchange



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rate leu/euro of each year. I have only analysed observations from 2017 to 2022, because during this period the threshold for recognition as an IVM payer has increased significantly from 100,000 euros to 500,000 euros (starting in February 2017) and to 1,000,000 euros (starting in 2018). These important thresholds have created the premises for many firms to turn more seriously to the IVM, as it is an extremely easy tax to manage and whose consequences on the firm's treasury have been considered bearable. These arguments (and maybe others) have made the IVM a preferred tax over CIT, a fact that was also recognised by the vehement opposition from the business community when the government started procedures to change the law to significantly tighten the conditions for microenterprises by bringing the threshold back to 500.000 (from 2023), but also with the introduction of new restrictions, in particular legal restrictions on the number of companies paying IVM in which a person can be associated with more than 25%.

To determine the size of firms, we have chosen total assets as an indicator, determined by summing the value of fixed assets with current assets and prepaid expenses. In order to be able to compare the figures for the six years as closely as possible, the values in Romanian Lei were converted into euro at the closing rate for each year; the median total assets were thus 1,662,546 euro. The resulting figures show that smaller firms have higher ETRs. Here again, we can invoke the easier access of large firms to additional resources that allow them to apply tax optimisation techniques so that the tax paid is lower. Here again, for both categories of firms, the trend of slightly decreasing ETR over time continues. In terms of field of activity, there seem to be significant differences between firms in agriculture (in the broad sense), with an average ETR of 13.52%, and those in transport (with 18.30%), very close to miscellaneous services, IT and telecommunications and even trade.

- **DETERMINANTS OF THE CORPORATE INCOME TAX AVOIDANCE – A BRIEF LITERATURE REVIEW**

COSTEL ISTRATE, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

Tax avoidance is the subject of a large number of studies. I choose to analyse these studies by grouping them in three main categories: proxies used to measure the tax avoidance (Istrate, 2023), tax avoidance determinants (this study) and tax avoidance influences on other variables. Analysing almost 80 papers, I identified a long list of factors that can influence the level of tax avoidance practiced by companies, in terms of income tax, and I grouped these factors into several categories. I proposed, first of all, factors related to the personal and professional profiles of the members of the company's management, after which I analysed factors related to corporate governance, but also to geographical and institutional characteristics. The list of determinants can be continued with factors



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related to the ownerships structure and the listing of companies on a stock market, as well as with influences of all kinds of crisis (financial, pandemic, at regional or global level). At the same time, I considered elements of a reputational nature that influence the tax avoidance practices of companies, as well as technological developments, company strategies, life cycle phases.

- **ANALYSIS OF THE FINANCIAL AUDIT ENGAGEMENT QUALITY IN PANDEMIC CONDITIONS IN THE CASE OF BUCHAREST STOCK EXCHANGE LISTED COMPANIES**

MOCANU ANDREEA, Alexandru Ioan Cuza University of Iași, Romania  
ROBU IOAN-BOGDAN, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

The 2020s have brought major events, including the COVID-19 pandemic and the Russo-Ukrainian War, negatively impacting economic stability worldwide. This period, marked by uncertainties in the capital market due to the economic crisis, reaffirms the need for quality audits to ensure user confidence, especially among investors, in the financial statements provided by entities. Given these circumstances, this study aims to test and assess examines the influence of financial auditing (represented by the type of audit opinion) on earnings management, in the context of the COVID-19 pandemic, among companies listed on the main market of the Bucharest Stock Exchange. Thus, we analyzed a sample of 30 companies, representing the hospitality, pharmaceutical, extractive, and electric power industries, as well as firms from the construction sector. The data collected, based on annual reports from 2018 to 2022, were analyzed using linear regression analysis and other advanced statistical analysis techniques.

- **AN ANALYSIS OF THE RELATIONSHIP BETWEEN AUDIT COMMITTEE CHARACTERISTICS AND THE LEVEL OF ASSURANCE OF THE SUSTAINABILITY REPORT. CASE STUDY FOR COMPANIES LISTED ON THE BUCHAREST STOCK EXCHANGE**

MIHAELA NEACȘU, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Iași, Romania  
IULIANA EUGENIA GEORGESCU, Alexandru Ioan Cuza University, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*



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Our study aims to examine the effects of audit committee characteristics on the voluntary external assurance (SRA) of sustainability reports or annual activity reports for 59 companies listed on the Regulated market of the Bucharest Stock Exchange (BSE), in the Premium, Standard, and Int'l categories, between 2018 and 2022. Using regression analysis, we found that audit committee independence and financial expertise are inversely related to the level of SRA, and the size and frequency of audit committee meetings significantly and positively influence SRA. Based on these findings, we believe that an increase in companies' focus on improving audit committee characteristics would have a positive effect on the quality and credibility of sustainability reporting. Note that our study is for the first time investigating the potential links between the quality of the audit committee and the voluntary external assurance of sustainability reports in the case of Romanian companies.

- **THE INFLUENCE OF THE QUALITY FINANCIAL REPORTING ON THE MARKET VALUE OF ROMANIAN LISTED COMPANIES**

ANA-MARIA PARASCAN (OBREJA), SDEAA “Alexandru Ioan Cuza” University,  
Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

Financial information is the foundation of decision process of an entity and the quality of financial information will provide a benefit as a result of stakeholders' informed decisions. Accounting information are relevant to the entity's economic value if there is a strong association between equity and market values of shares. Managers manipulate elements of financial statements, particularly through the balance sheet and income statement, to maximize entities' performance. However, earnings management affects company performance and influences shareholder wealth, because it involves deliberately manipulating financial information, either to mislead investors about the true economic position or to obtain some contractual benefit that strongly depends on the accounting numbers. The study investigates the reporting quality of 60 entities listed on the main section of the Bucharest Stock Exchange in the period 2012-2022 by identifying the presence of earnings management techniques and how these affect the market value of the entities. The research methodology consists in applying several models established in the literature: the Jeter and Shivakumar (1999) accruals model and the price model proposed by Callao Cimini and Jarne (2016). The results confirm that the quality of reporting is affected by the earnings management of Romanian companies, with a predominance of downward earnings management, but more significant value upward. Also, entities that use opportunistic strategies to manage earnings have higher value relevance compared to entities that provide more transparent financial information. Lower transparency of information causes investors undetected practices of earnings



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management and executives who behave opportunistically are still reputed for the integrity of their financial reporting. The findings confirm that investors do not consider the level of earnings management when evaluating listed companies. The study has practical implications for entities, investors, creditors and regulators. Understanding the risks associated with the use of earnings management helps companies improve the reporting quality to earn investor trust and market credibility. It also helps investors, creditors and regulators to identify misreporting to protect their investment capital, make informed credit decisions, and develop more efficient policies and regulations to prevent and detect manipulation. As earnings management practices have developed, I propose as a future research direction to study the earnings quality by applying real earnings management models in relation to corporate governance mechanisms and external audit.

- **THE INFLUENCE OF INFORMATION TECHNOLOGIES ON THE STRUCTURE AND EFFICIENCY OF INTERNAL AUDIT IN PUBLIC INTEREST ENTITIES**

ISABELA STANCU (LIȚĂ), Valahia University of Târgoviște, România,  
DUMITRU BEJINARIU, Valahia University of Târgoviște, România,  
FLORIN RADU, Valahia University of Târgoviște, România,

*Abstract*

The purpose of this paper is to provide a detailed analysis, from a theoretical perspective, on the process and stages involved in conducting an audit activity, with an emphasis on auditing an IT system. Computer system auditing is an essential aspect for auditors, as its main objective is to verify the accuracy and integrity of operations carried out within a computer program, as well as the effective use of general and application controls.

The choice of this research topic is justified by the particular importance of the IT system audit process, which involves the use of appropriate methods and techniques to ensure the correctness and reliability of the operations carried out within it, along with the implementation of appropriate controls. In addition, the literature abounds in studies that analyze various aspects of IT system controls, including their classification and their impact on organizational activities.

Therefore, this article aims to provide a comprehensive perspective on the IT system audit process, highlighting its importance within organizational entities and highlighting the ways in which it can contribute to improving the efficiency and effectiveness of IT operations.



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## **Section 3a EU Public Policies and Administrative Area**

*Room B417*

### **Chairs:**

**Professor Ana Maria BERCU**

**Associate Professor Elena RUSU CIGU**

### **Registered papers:**

- **ETHICS OF THE FINANCIAL SERVICES - RELATIONSHIP BETWEEN HEALTH STAKEHOLDERS**

AGHEORGHIESEI DOINA – MONICA, Alexandru Ioan Cuza University of Iasi, Romania

ANA-MARIA BERCU, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

Ethics of financial services in the field of health compliance with ethical principles in the management of finances and financial services within the health system. This involves transparency and integrity in billing processes, ensuring equitable access to medical services, and avoiding fraudulent or abusive behaviour. It also involves respecting the confidentiality of patients' financial and medical information, as well as avoiding discriminatory practices regarding access to medical services based on the patient's financial status. Ethical practices in the field of health financial services can contribute to increasing the trust of patients in the medical system, protecting their rights, and ensuring a fair distribution of resources in the health system.

Through a comprehensive analysis of ethical considerations, this study aims to shed light on the importance of upholding moral principles in the provision of financial services in the health sector. By thoroughly examining existing research and academic articles, a clearer understanding of the ethical considerations and standards in this specialized sector can be gained. This review not only helps to recognize the current landscape of ethical practices, but also sheds light on potential areas for improvement and further ethical development.

*Acknowledgements:* The authors acknowledge the support of the European Commission, European Education and Culture Executive Agency (EACEA), Jean Monnet Chair. EU Public Administration Integration and Resilience Studies -EU-PAIR, project no. ERASMUS-JMO-2021-HAI-TCH-RSCH-101047526, decision no. 1190440/17.02.2022. Views and opinions expressed are however those of the authors only and do not necessarily reflect those of European Union or European Commission





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- **THE ROLE OF TRANSPARENCY IN PUBLIC PROCUREMENT: THE BENEFITS OF EFFECTIVE GOVERNANCE AND TIPS FOR IT IMPLEMENTATION, FROM AN AUDITOR'S PERSPECTIVE**

DUMITRU BEJINARIU, Valahia University of Târgoviște, România,  
ISABELA STANCU (LIȚĂ), Valahia University of Târgoviște, România,  
FLORIN RADU, Valahia University of Târgoviște, România,

*Abstract*

This analysis explores the benefits of transparency in public procurement and provides policy guidelines for their implementation in practice. It is based on an examination of relevant economic studies and the approaches adopted by specific countries. Its aim is to deepen the understanding of effective ways of governance of transparency in public procurement.

Transparency in governance, especially in public procurement, has become a focal point for lawmakers and civil society in the fight against corruption and other goals. The paper supports the relevance of the principle of transparency in public procurement by using a framework of definitions and analyzes of its purpose and importance. Agency theory is applied to highlight the role and importance of transparency in public procurement, confirming its centrality in combating corruption in this field.

However, despite its importance and the regulatory efforts made by numerous governments, this paper highlights the difficulties encountered in practice in achieving total transparency in public procurement.

- **EXPLORING THE IMPACT OF SMART WORKING ON YOUTH EMPLOYMENT TRENDS IN THE EUROPEAN UNION**

SILVIA-MARIA CARP, Doctoral School of Economics and Business Administration,  
Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of  
Iasi, Romania

ANA-MARIA BERCU, Faculty of Economics and Business Administration, Alexandru  
Ioan Cuza University of Iasi, Romania

*Abstract*

Recent years have seen an increase in the smart working phenomenon in all European Union countries, as a result of information and communication technology (ICT)



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developments and the outbreak of the COVID-19 pandemic. The pandemic has forced both public administrations and businesses to rethink the way they do business, thus laying another cornerstone for the smart working phenomenon. Although it has been around since the 1970s, its development has been steady in recent years. Opting for this way of working brings workers both advantages, such as personal savings, more efficient work processes, and the freedom to schedule their tasks, and disadvantages, such as health problems, burnout, lack of socialisation and frequent family arguments. As the smart working option is increasingly present in the dynamics of the labour market, this paper aims to investigate what effects this phenomenon has on the unemployment rate among young people in the European Union and whether smart working is a more attractive option for them compared to the traditional workplace. Therefore, this research aims to investigate whether smart working can be seen as a potential solution in developing public policies to address high youth unemployment. The methodology of the paper includes an extensive review of the literature on smart working and smart workers, identifying the main factors that contribute to the choice of smart working and whether smart working can be a solution to lower youth unemployment.

*Acknowledgements:* The authors acknowledge the support of the European Commission, European Education and Culture Executive Agency (EACEA), Jean Monnet Chair EU Public Administration Integration and Resilience Studies EU-PAIR, project no. ERASMUS-JMO-2021-HAI-TCH-RSCH-101047526, decision no. 1190440/17.02.2022. Views and opinions expressed are however those of the authors only and do not necessarily reflect those of European Union or European Commission (EACEA). Neither the European Union nor the granting authority can be held responsible for them.

- **THE ESTABLISHMENT OF ASSOCIATIONS UNDER PUBLIC LAW. REGULATORY ASPECTS AND FINANCIAL EFFECTS FOR NGOs**

IUSTIN-GHEORGHE JALABOI, Doctoral School of Economics and Business Administration, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania.

*Abstract*

The research explores the impact of regulations concerning the establishment of public legal associations on non-governmental organizations (NGOs). This endeavor aims to highlight the challenges that NGOs face within the context of these regulations, emphasizing the financial effects. The paper compares the regulatory framework for associations under public law in different systems of law and proposes methods to measure the financial impact of such regulatory scheme. The central hypothesis of this



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research posits that changes to the legal framework regarding the establishment of public legal associations have a significant impact on NGOs, influencing not only their establishment and management processes but also their capacity to implement projects and actions in line with their specific objectives. It is assumed that more restrictive or complex regulations may lead to a decrease in the number of newly established NGOs and a reduction in the capacity of existing NGOs to secure funding and operate efficiently. NGOs are entities capable of responding promptly and efficiently to the urgent needs of society, delivering valuable results at low costs and demonstrating expertise in various fields. Recently, public legal associations have benefited from more generous financial resources compared to NGOs, but a careful examination of the cost-benefit ratio can reveal concerns about the current funding trend and existing regulations.

- **UNDERSTANDING USER EXPERIENCES IN E-COMMERCE: A SYSTEMATIC LITERATURE REVIEW OF PERCEPTIONS AND INTERACTIONS ON ONLINE SHOPPING PLATFORMS**

SABINA-CRISTIANA NECULA, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

This systematic literature review explores the spectrum of user experiences on e-commerce websites, aiming to synthesize existing research on consumer perceptions, interactions, and satisfaction. As online shopping continues to evolve, understanding the elements that contribute to positive user experiences becomes crucial for enhancing customer retention and loyalty. This review meticulously examines peer-reviewed articles, conference papers, and industry reports published in the last decade to identify trends and thematic consistencies related to user experience in e-commerce.

The review categorizes findings into key thematic areas: personalization, usability, trust and security, and customer engagement. It assesses how these factors influence overall user satisfaction and purchasing behaviour. The study also explores the methodologies used in previous research, highlighting the most effective approaches for assessing user experience and the common metrics employed.

By integrating diverse findings, this review provides a comprehensive understanding of the factors that impact user experiences on e-commerce platforms. It offers insights into the practical applications of these findings for e-commerce strategists and web developers. Finally, the review identifies gaps in the current literature, suggesting directions for future research to better understand the evolving dynamics of user interactions in digital commerce environments. This systematic approach not only enriches the academic discourse but also serves as a practical guide for improving e-commerce practices through enhanced user experience design.



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- **CLICKS TO CONSUMERS: HOW BOOKSTAGRAM INFLUENCERS TRANSFORM BOOK MARKETS IN ROMANIA**

IULIANA OBREJA, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration, Romania

ADRIANA MANOLICĂ, Alexandru Ioan Cuza University of Iasi, Faculty of Economics and Business Administration, Romania

*Abstract*

Over time, businesses have resorted to various methods to keep up with changes in both the market place and the consumers' needs, and in the 21<sup>st</sup> century, the digital is the most coveted element among participants. In other words, the rapid evolution of the online landscape has forced businesses to turn to modern techniques, including influencer marketing, i.e. book influencers working specifically in bookstagram communities. Therefore, in order to better understand the decision-making process of Romanian readers, we present this paper which aims to observe how bookstagrammers shape consumer behavior in the literary market. In doing so, the paper investigates the impact of book influences on the purchasing decisions of bookstagram members based on quantitative data derived from a questionnaire administered to active members of the Romanian community. More importantly, it was distributed among bookstagram users and assesses issues related to bookstagrammers' recommendations and subsequent buying behavior of followers, as well as book buying habits. In terms of the analysis of the collected data, it indicates a strong correlation between interactions within the digital community and readers' book product purchase preferences. Bookstagram represents more than just a virtual space for connecting between book lovers and also, marks a pivotal point of digital marketing and influencers. Thus, the present research contributes significantly to the literature by providing empirical data marking the influence of social media influencers in the Romanian book industry. Therefore, the study bridges the gap between consumer behavior and digital technologies in social media by creating the perspective of bookstagram book influencers in relation to their followers' buying behavior.

- **THE FORMS OF EXPRESSING THE INDIVIDUAL'S LAST CONSENT IN THE REPUBLIC OF MOLDOVA. NOTARIAL PROCEDURE**

PISTRIUGA VITALII, Moldova State University

*Abstract*



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The new version of the Civil code of the Republic of Moldova starting March 1st, 2019, in the part of inheritance denotes a complete revision of the transfer of rights of the natural person for the cause of death. At the same time, *prima facie* the legislator's in the part related to wills intervention is not so obvious. In this research, it will be analyzed the forms by which a human being can dispose *mortis causae* of his patrimony, as well as the correlation of the institution of inheritance with some new legal institutions that appeared in the Civil code (eg. *fiducia*). Consequently, special attention will be given to the authentic form of the will and the notarial procedure for assigning the legal force of public authority to a will. The author will try to identify the premises of the revision definition of the will found in current wording. It will be analyzed the role of the will for contemporary civil society, in the light of the recent challenges faced by the Republic of Moldova as well as the effectiveness of using this legal instrument to achieve the scope pursued by a person. With reference to the holographic wills, the author will describe the procedure for obtaining their enforceability, through the point of view of his own notary practice, as well as will be elucidated some existing normative uncertainties. Finally, after a comparison with legal framework from other states from which the authors of the „modernized” civil code were inspired, the author will try to come up with solutions that could facilitate the achievement of the aims pursued by the society, also will be tried to debureaucratize the existing notary procedure.

- **THE IMPACT OF PUBLIC BUDGETARY POLICIES ON LIFE EXPECTANCY IN EU**

BOGDAN FLORIN FILIP, Alexandru Ioan Cuza University of Iași, Romania

*Abstract*

Health of the people and, on this background, also the increase of the life expectancy are some of the very significant objectives of any government, while ensuring and improving the life of the citizens is the very reason of the state existence. Therefore, it becomes mandatory for the governments to use specific instruments to reach such a goal and maximize the result. In this regard, beyond legislation, the most effective tools of any government are given by the public budgetary policies that should concentrate not only on financing the health and care services by budgetary expenses, but also on preventing the degradation of the health status of people or even the threats to their lives brought by dangerous activities that generate or might generate such effects, including here, for example, different kinds of pollution. Starting from these ideas, the present paper aims to analyse how the EU governments managed or not to determine the increase of the life expectancy in EU in the third century, which were the most effective budgetary policies and what has to be done in order to close the gap between the best and worst performers in solving this specific issue.



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- **ARTIFICIAL INTELLIGENCE – A MACHINE THINKING LIKE A PERSON. IS LIABILITY THE SAME?**

ALIONA RUSNAC (CARA), Department of Private Law, Law School, Moldova State University

*Abstract*

The article will analyse the definition of the artificial intelligence. It will research a number of theories (approaches) of the artificial intelligence as object or subject of civil legal relations. There will be presented new directions of artificial intelligence and the shaping theories on specific characteristics of artificial intelligence. The history of appearance of necessity to legalize the artificial intelligence and the challenges of its limitations and the legal framework of artificial intelligence in different countries: starting from granting citizenship in Saudi Arabia to the artificial intelligence, limitation and determination of the status of object in European Union countries according to AI ACT, and finally the absence of any legal framework as the case of the Republic of Moldova. The author dedicates the study to the topic whether Moldovan law contract law can meet the challenges created by the AI Act and by digitalization, which have not been identified in all its details, and the liability that requires special attention as soon as possible. Finally, the author will compare the trends of the artificial intelligence and will come up with solutions of the legal status of artificial intelligence and make the *lege lata* and *de lege ferenda* conclusions in light of this topic.

- **FISCAL POLICY AND GREEN ECONOMY: EMPIRICAL EVIDENCE FROM EU COUNTRIES**

ANCA FLORENTINA VATAMANU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

ELENA RUSU CIGU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Fiscal policy plays a crucial role in shaping a country's transition towards a green economy, and the status of a green economy also depends on fiscal rules, which are typically designed to ensure fiscal discipline and stability. Allowing temporary deviations from deficit or debt targets to finance green infrastructure projects or incentivize green innovation, incorporating environmental criteria into the assessments of fiscal sustainability, facilitating the generation of revenue for financing green initiatives, or



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providing tax incentives, subsidies, or guarantees to encourage private investment in renewable energy, requires a well-designed fiscal policy and fiscal rules capable of empowering the decision-making process.

This paper analyses the role of fiscal rules in relation to the green economy in EU countries. To this objective, we present empirical evidence on the relationship between fiscal rules and the green economy in EU countries, we discuss case studies or examples of countries that have successfully integrated fiscal rules with green policies and based on statistical methods, we analyse the impact of fiscal rules on environmental outcomes, such as carbon emissions, renewable energy investments, and resource efficiency. We find that changing fiscal regulations to assist the transition to a green economy entails a combination of flexibility, environmental considerations, and incentives for green investment. Countries that match their fiscal policies with environmental goals can encourage sustainable development while maintaining fiscal discipline and stability.

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## **Section 3b EU Financial Law and Effects of the Regulation**

*Room B524*

### **Chairs:**

**Professor Mihai Bogdan PETRISOR**

**Lecturer Cristinel ICHIM**

### **Registered papers:**

- **ADVANTAGES AND DISADVANTAGES OF THIRD PARTY FUNDING OF ARBITRATION PROCEEDINGS**

MARIUS BRĂNICI, Alexandru Ioan Cuza University of Iasi, Romania

#### *Abstract*

In international arbitration, party autonomy is a vital principle, allowing them to determine how the proceedings are to be conducted, subject to the application of the mandatory regulations of the state where the proceedings are held and, where applicable, the rules of the arbitral institution. In other words, being a technique that is mainly based on the application of the principle of freedom of contract, third party financing (TPF) is often allowed in principle in arbitration cases that are also contractual in nature.

The research focuses on the attention paid to financing by third parties recently, which can be explained by some of the fundamental advantages it entails (respect for the fundamental nature of the right to defense and unrestricted access to justice, patrimonial advantages, etc.). Both plaintiffs and defendants can take advantage of the TPF throughout the procedure, but also afterwards (ie during the execution of the arbitral award). The analysis of the law in force and the jurisprudence are used to explain one of the key issues fueling suspicion and skepticism about the use of TPF, i.e the method introducing an outsider into the lawyer-client relationship (the third-party funder) whose sole interest and only connection to the dispute is the pursuit of the capitalist objective of making a profit. The papers point out the advantages and the lack of the procedure, in the context of the EU law proposal for a regulation on the topic.

- **REFLECTING ON EUROZONE INTEGRATION AND ECONOMIC DEVELOPMENT: EMPOWERING YOUTH PERSPECTIVES**

CARINA BRANZILA, Alexandru Ioan Cuza University of Iasi, Romania





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*Abstract*

This presentation will try to offer a new perspective on the Eurozone Integration and Economic Development, regarded from the point of view of the Bachelor students in the Finance and Banking department of a Romanian university. The youth voices can actually make a contribution to the general understanding of Eurozone challenges and opportunities, as regarded by their future beneficiaries. In an educational context, the author aimed to facilitate reflection activities and group discussions, a forum for students to express their concerns, ideas, and visions for a more inclusive and sustainable Eurozone. Empowering youth in understanding and engaging with Eurozone topics of concern is not just an academic exercise but a call to action for the future, as well.

- **THE EVOLUTION OF THE ROMANIAN POLICE FROM THE MILITIA DURING THE COMMUNIST PERIOD**

GABRIEL CRAP, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iasi, Romania

*Abstract*

During the last decade Romania has undergone major political transformation from communist regimes to democratic forms of government. Despite changes--introducing police ranks, changing uniforms, prohibiting party affiliation, police find it more difficult to persuade citizens that they have really changed. The article details the modifications that came about in tandem with the evolution of the Romanian Police following Romania's 1990 political upheaval. The relationship between socioeconomic shifts and the corresponding modifications to law enforcement agencies has received special attention. These modifications range from renaming the Militia to the Police to altering its personnel, organizational structure, and legal framework. The Romanian Police is a professional organization that serves the public and is commemorating its 202th anniversary in 2024.

- **THE ROLE OF ORGANIZATIONAL CULTURE IN THE DEVELOPMENT OF HUMAN RESOURCES**

DANIELA DIAC (HUTU), Alexandru Ioan Cuza University of Iasi, Romania  
MARINELA CARMEN CUMPAT, Grigore T Popa University of Medicine and Pharmacy of Iasi, Romania  
MARIA ANA CUMPAT, Dimitrie A. Sturza of Iasi, Public School, Romania



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*Abstract*

Organizational culture is a complex and important concept in the management of all organizations, with a role in highlighting the values, norms, behaviors, and way of thinking, as well as the interaction between the members of the organization and the fulfillment of the established objectives. The continuous evolution of society determines the progress of each individual organization, both economically and socially. Organizational culture is increasingly present in all economic, social, and cultural branches, improving the way of working, and contributing to the increase of expectations regarding social requirements, the content of work, and the quality of the workplace. In the development of human resources within an organization, organizational culture has an important role, as it can support this aspect, leading to good organization and increasing the efficiency of the organization; the more perfected the human resources will be, the more their efficiency will increase and, thus, the good functioning of the organization in general. This article aims to highlight, through the literature review, the importance of organizational culture within an organization for human resources and, thus, for the organization.

- **THE ROLE OF GOOD PRACTICES IN COMMUNICATION FOR MITIGATION FRAUD INCIDENTS OF PUBLIC SECTOR**

BOGDAN FIRTESCU, University Alexandru Ioan Cuza of Iasi  
GINA-SIMONA FARMATU, DGRFP Iasi

*Abstract*

Fraud persists as an important problem in the public sector in most countries of the world, against the credentials of the growth and the phenomenon of corruption. The fight against financial fraud (on the background of corruption) within public entities can refer to the call for monitoring mechanisms (both internal and external). Among them, the specialized literature identifies good governance, audit and internal control, fraud prevention and prevention measures. The present paper wants to investigate, in addition to the specified, as a novelty, the role of good governance in communication, in the posture of an active measure, in the correct information of both internal actors (public officials and managers), but also of external ones. We refer here, as external, both to those in the private sector (citizens who enter into a relationship with the respective entities, as applicants for information or opinions, either as taxpayers), and to those in the public sector, in the role of control institutions. The fundamental premise from which our analysis starts is that of identifying the ways in which information is transmitted as efficiently as possible through the institution's internal channels (analysis of informational flows), but also "external" ones (the institutional web-site, media releases



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in the press and local or national television), as the initial premise in combating the phenomena of fraud and/or corruption.

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- **THE ROLE OF INTERNAL AUDITING IN FRAUD PREVENTION OF PUBLIC SECTOR**

BOGDAN FIRTESCU, University Alexandru Ioan Cuza of Iasi

*Abstract*

Fraud and corruption have major negative effects on all segments of society. The main impact is on the standard of living, and from a public (finance) point of view, through misappropriation and misuse of resources redistributed through public budgets. The paradox lies in the fact that poor and developing countries have the highest indices of corruption and fraud. The major problem, however, is that corruption is often invisible in public documents, making it all the more difficult to prevent and combat. This paper aims to examine the importance of measures to combat fraud (and corruption), focusing mainly on the role of internal audit and external one through supreme audit institutions. Studies show that in developing countries, auditors (both internal and external) report unauthorized expenditure, waste of public money, inefficiency and lack of specific effective procedures in the use of public money. In this approach, the necessity of more effective procedures in internal audit, in conjunction with external auditing through public institutions, are also discussed in the paper.

*Acknowledgements:* The authors acknowledge financial support from the European Commission- Erasmus Plus Program, Jean Monnet Module Project no. 101048262-EUFACT-ERASMUS-JMO-2021-HEI-TCH-RSCH Implementation of Financial Fraudulent Reporting Courses in EU Universities – EUFACT

- **ROMANIA'S PUBLIC DEBT IN THE CURRENT ECONOMIC CONTEXT**

CRISTINEL ICHIM, Stefan cel Mare University of Suceava, Romania

*Abstract*



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The public debt expresses the sum of the amounts borrowed by the central public administration, territorial administrative units and other public entities from natural or legal persons (in the internal market and on the external market) and remaining to be repaid at a given time. The amount of public debt is a fundamental indicator for the sustainability of a country's public finances. If public debt is at a very high level, as a percentage of gross domestic product (GDP), it may signal difficulties in meeting financial obligations, which can lead to economic instability.

In this article we intend to analyze the structure and evolution of the public debt of Romania motivated by the fact that lately it is recording a significant increase. In the first part of the paper, we clarified some theoretical aspects regarding public debt by presenting the notion, forms and indicators of appreciation of public debt. In the second part of the paper, we conducted the analysis of the evolution and structure of the public debt of Romania based on the official data available on the website of the Ministry of Finance, Public Debt Section. We note that in the period 2017-2023, public debt increased almost threefold and gross domestic product doubled. So economic growth has not kept pace with the growth of public debt.

Alarming is not necessarily the size of the public debt or the percentage it holds in gross domestic product. Most countries use loans to finance various public expenditures. What we should worry about in Romania is the lack of balance and fiscal discipline that the governors of our country show year after year.

## • THE NEW ERA OF DIGITAL MARKET

LUCIA IRINESCU, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

The digital services legislative package which consists of the Digital Services Act and the Digital Markets Act became fully applicable on 7 March 2024 and the first positive signs are already starting to appear. These regulations establish a framework for regulating large technology companies, known as gatekeepers, to ensure they do not abuse their market power and to protect users' online privacy and consent. Consumers will have more and better services to choose from, more opportunities to switch providers if they want to, direct access to services and fairer prices. Businesses that depend on gatekeepers to provide their services in the single market will have a fairer business environment. In this article we aim to present the main legislative changes that apply to digital markets, as well as the first measures implemented by the big players such as Google, Apple, Amazon, Microsoft, Meta and TikTok.



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- **THE RELATIONSHIP BETWEEN PUBLIC INVESTMENT AND ECONOMIC GROWTH. EMPIRICAL EVIDENCES FROM ROMANIA**

MIHAI-BOGDAN PETRIȘOR, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania  
LAURA DIACONU (MAXIM), Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iasi, Romania

*Abstract*

Many studies investigated the relationship between the increase in public investment and the economic growth. The mainstream economics focused especially on Mankiw, Romer and Weil's augmented Solow-Swan growth model in order to examine whether public investment has a distinct role as a determinant of economic growth. The results differ from study to study, depending on the used methods and on the analysed state/group of countries. While some studies suggest that both public and private investment spending contribute to economic growth, others underline that only public expenditures on education and healthcare have a positive and statistically significant effect on private capital formation and long-term economic growth. Considering all these aspects, the purpose of the present paper is to determine the impact of public and private investment on economic growth of Romania. In order to achieve our goal, we have considered the rate of return of investments for the period 1995 - 2022. Our findings are in line with others results and show that, on the short-term, higher public investment raises public capital and pushes total capital stock of the economy above an optimal level chosen by rational economic agents, thus crowding out private investment. Meanwhile, on the longer term, it increases the marginal productivity of the private capital and crowds in private investment.

- **INSURANCE ENTREPRENEURSHIP IN THE DIGITAL AGE: TRANSFORMATION THROUGH TECHNOLOGY**

CARMEN TODERAȘCU, Alexandru Ioan Cuza University of Iasi, Romania  
DORA-ANCA BERTĂ, Alexandru Ioan Cuza University of Iasi, Romania  
OVIDIU-ILIE STOFOR, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

As early as 1754 BC. Hammurabi's Code, the well-known collection of laws of the Babylonians, regulated, among other things, the status of insurance. Also, both ancient Greece and the Romans had forms of insurance to protect those who remained alive after the death of the insured relative. Since then, human society has been in a permanent evolution, facing unprecedented challenges and opportunities. In today's digital age,



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information technologies have become essential in many sectors of the economy; of course, insurance, an important component of the financial market, benefited to the full from computer "fingerprinting". This is driving entrepreneurs in this field to look at a wide range of innovations, from artificial intelligence (AI) and machine learning (ML) to blockchain and the Internet of Things (IoT), transforming the way insurance is designed, delivered, managed and consumed. The use of information technologies has become an essential catalyst for innovation and growth in this sector. From big data processing and predictive analytics to intuitive customer interfaces and process automation, information technology is transforming the way insurance companies operate and interact with their customers. Therefore, insurance entrepreneurs need to perceive the use of information technologies not just as a simple trend, but as a strategic necessity that paves the way for innovation and sustainable success.

- **HUMAN RESOURCES - A RPA PERSPECTIVE**

DRAGOȘ OVIDIU TOFAN, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iasi, Romania

*Abstract*

Robotic Process Automation - RPA technologies are known as solutions to support or replace the human factor by automating repetitive and routine tasks, with a positive impact translated by increasing the level of productivity and eliminating the risk of error specific to such operations. These software "robots" have been adopted rapidly and widely in various fields of activity, given the proven efficiency in the field of data collection and information provision in departments or segments of operational flow where the volume of routine processes is high but also big time and money consuming. Beyond the immediate and measurable benefits of various key performance indicators, the implementation of such systems within organizations - regardless of their nature - raises a rather thorny issue, namely the relocation of human resources that is practically removed from current attributions and tasks for which it is qualified. This article aims to assess as closely as possible the ethical aspects of RPA digitization and, in particular, the effects that such technologies can have on an essential component of a company's capital: the human factor.

- **THE DEVELOPMENT OF EMPLOYEES' ENGAGEMENT IN RELATION TO ORGANIZATIONAL DIMENSIONS**

MIRIT YEMINI, Alexandru Ioan Cuza University Iasi  
Faculty of Economics and Business Administration, Iasi, Romania



Jean Monnet Centre of Excellence  
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*Abstract*

Employees' engagement is the employees' state of mind in performing the job requirements with great energy, enthusiasm, and full commitment to the organization and its results (Chanana & Sangeeta, 2021). This article presents that the definitions of engagement have expanded over the years. Engagement has an impact on the employees' productivity and, therefore, it affects the behaviors expected from managers. The aim of this article is to present a systematic review of the development of employees' engagement in relation to the organization dimensions. The results of this review aim to lead managers seeing engagement management as an organizational need. In addition, the article leads to manage engagement in several organizational dimensions - managerial, psychological and as an internal organizational communication issue. Also, as entail a need for continued research of organizational engagement in order to provide managers with tools for promoting engagement and, accordingly, for enhancing the employees' productivity.

- **BETWEEN POLITICS AND ECONOMICS: FINDING DETERMINANTS IN INCREASING THE FINANCIAL STABILITY OF THE EUROPEAN CITIZENS**

IONUȚ-ANDREI PRICOP, Alexandru Ioan Cuza University, Iași, Romania,  
ION MUȘCHEI, Alexandru Ioan Cuza University, Iași, Romania

*Abstract*

Recent developments in the international economics have certainly increased the attention of European citizens to the phenomenon of financial stability. However, the present research aims to analyse the impact of different political and economic factors on the financial stability of European citizens in a pre-pandemic era. In order to determine whether or not such an impact exists, we have used panel data analysis covering 26 of the 27 EU countries over a 10-year period, between 2010 and 2019. The statistical research has indeed shown us the link between different variables, both economic and political, with the financial stability of European citizens, which can be taken into account by political decision-makers.

<https://teams.microsoft.com/l/meetup-join/19%3aPCtESA3S63msjV712fikzVpBKgHPuhBcxq7FILzm3-A1%40thread.tacv2/1715782071864?context=%7b%22Tid%22%3a%22302e0245-bf49-45fe-b1f8-b645a729a737%22%2c%22Oid%22%3a%2267569034-edda-4a51-b84f-1117eb9e6705%22%7d>



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## **Section 4 EU Law and Tax: Theoretical and Jurisprudential Insight**

*Room B413*

### **Chairs:**

**Associate Professor Ada POPESCU**

**Lecturer Septimiu PUT**

### **Registered papers:**

- **MICROENTERPRISE BETWEEN LAW AND ABUSE**

BUFAN RADU, Universitatea de Vest din Timisoara

#### *Abstract*

The topic of microenterprise is the most "dizzy" of our fiscal legislation in the last 20 years, holding the absolute record of changes, the most made "by ear" and "emergency". The micro regime has certain recipients and must be used in good faith, by the recipients or naturally, the small entrepreneurs, to whom it should offer a breath of oxygen, especially in difficult times.

However, it is notorious that the regime ended up being abused by people who own businesses that cannot normally enter under this regime, people who have divided one and the same business (enterprise) into several occult controlled SCs.

It is equally true that the state's last reaction to this situation, the one in December 2023, was disproportionate and violated numerous principles and rules.

The article aims to analyze the "truth" of each camp and to propose feasible solutions to protect the taxpayer's right to (at least) a micro-enterprise and to prevent the abusive use of this tax regime.

- **SCIENTIFIC EVIDENCE IN ENVIRONMENTAL CRIMES**

DI FRANCESCA IOLE GAROFOLI, University of Bari

#### *Abstract*

The relationship between scientific knowledge and criminal justice, which has been widely explored in recent years, has led to the contagion of fundamental axiomatic categories, persuading the Italian legal culture to examine new scientific scenarios, on the crest of substantive and procedural law.

Under the focal lens of the criminal process for environmental crimes, the issues that the use of scientific evidence is able to trigger in the administration of criminal justice





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requires a global, multidisciplinary and comparative approach that aims, both to analyze the impact of scientific evidence in the different procedural phases, and to examine the theoretical transformations on the ground of the general principles that underpin the criminal rite, in order to harmonize principles and rules with European Union legislation. Thus, the triad of science, technology, and evidence in the field of environmental crimes, at the center of the reflection of the European Courts and of the legislative activity of the Union, represent the current challenges, between the circulation of evidence and the European Public Prosecutor's Office and, together with Anglo-American standards, influence the hermeneutical profiles of domestic justice.

- **FISCAL LIABILITY A SHAPE SHIFTING CONCEPT**

IOANA MARIA COSTEA, Faculty of Law, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Liability knows in traditional legal theory a taxonomy based on the nature of the generating act or fact and the force of the infringed legal norm. Hence, traditionally, one can place illicit acts in the frame of contractual, delictual, administrative or criminal liability. In tax matter, due to a combination of protected sociale values - the patrimonial dimension - collecting revenues and the non-patrimonial dimension - sanctioning abnormal behaviour, the traditional forms of liability combine in a new taxonomy. Our study serves the purpose of identifying and portraing the facets of liability and fiscal matter.

- **USE OF A LOCAL COMPANY'S RESOURCES. IS IT ENOUGH FOR AN FIXED ESTABLISHMENT FROM THE VAT PERSPECTIVE?**

VLADIMIR MARINESCU, Deloitte Romania

*Abstract*

The European Court of Justice rendered a pivotal decision on June 29, 2023, in Case C-232/22, which focused on the VAT implications for fixed establishments within the EU. The case involved Cabot Plastics Belgium SA (Cabot-BE) and the Belgian VAT authorities, exploring the criteria for establishing a fixed establishment for VAT purposes. Cabot-BE, a toll manufacturer, provided exclusive manufacturing and ancillary services to its Swiss affiliate, Cabot Switzerland GmbH (Cabot-CH). The Belgian VAT authorities contended that Cabot-CH had a fixed establishment in Belgium because



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Cabot-BE's resources were used to facilitate services, thereby necessitating the application of Belgian VAT.

Cabot-BE argued that the services were supplied in Switzerland, exempting them from Belgian VAT. The CJEU concluded that the utilization of Cabot-BE's resources did not constitute a fixed establishment for Cabot-CH in Belgium. This new decision clarifies that a fixed establishment requires the recipient of services to have immediate and permanent access to the provider's resources as if they were its own. In other words, if companies involved in similar transactions retain control and responsibility over their resources and services, the necessary conditions for a fixed establishment are not satisfied. This ruling, even if somehow different from others in the matter, aligns with the CJEU's previous decision in the "Berlin Chemie" case, reinforcing the interpretation of fixed establishment criteria for VAT purposes in the EU.

It underscores the mere use of a local company's resources as influencing the VAT treatment of intra-group service arrangements across EU Member States – an issue with huge impact in the approach of tax authorities regarding Toll Manufacturing agreements.

- **CLIMATE CHANGE IMPACT ON CORPORATE BUSINESS RESPONSIBILITY. EU LEGAL DEVELOPMENTS**

ADA-IULIANA POPESCU, Faculty of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Climate change has significantly influenced the landscape of social corporate responsibility (CSR) during the last decade. Companies are increasingly expected to address their environmental impact. This includes reducing greenhouse gas emissions, minimizing waste generation, and conserving natural resources. In this context, stakeholders such as customers, investors, employees, and communities are demanding more sustainable practices from businesses. At the same time, Governments worldwide are implementing stricter environmental regulations to combat climate change. Non-compliance can result in fines, legal actions, and operational disruptions. The paper is analysing some of the EU policies and legal developments regarding climate change and their impact on human rights protection.

- **RETROACTIVITY OF TAX LAW AND SPECIAL CONFISCATION - PROPOSALS OF THE ROMANIAN LEGISLATOR, IN ONE SHOT, FOR RESIZING POSITIVE TAXATION?**



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SEPTIMIU IOAN-PUȚ, Faculty of Law of Babeș-Bolyai University, Cluj-Napoca, Romania

*Abstract*

Out of a desire to collect additional budget revenue, our legislator has abandoned the classic line and prefers a futuristic trend, operating innovatively. Thus, at the end of 2023, he decided to bring together in a single tax institution two major, sensitive and inexplicable problems of positive law: the retroactive application of stricter legal rules, more unfavourable to the private debtor, and the question of special confiscation in a tax offence that does not naturally and legally allow this, disguised in a tax decision for additional tax obligations and the avalanche of related tax accessories. However, in the obvious absence of a legal basis, these legislative initiatives tend to evaporate before they produce genuine legal effects.

- **THE LINK BETWEEN DIAMONDS AND ORGANIZED CRIME**

ANCUȚA ELENA FRANȚ, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

There has been a historical connection between diamonds and organized crime, particularly in relation to the illegal diamond trade. The diamonds which are illegally traded are known as "blood diamonds" or "conflict diamonds". These are diamonds that are mined in war zones and sold to finance different types of conflicts, such as armed conflicts against governments. This illicit trade has been associated with rebel groups, militias, and organized crime syndicates in regions such as Africa, where diamond mines have been used to fund civil wars and other conflicts. Organized crime groups have exploited weak governance structures and lack of oversight in diamond-producing regions to engage in various illegal activities, including smuggling, money laundering, and extortion related to the diamond trade. Additionally, there have been instances of corruption within the diamond industry itself, where individuals within legitimate diamond companies have been involved in illegal activities. However, it is important to note that the diamond industry as a whole has made significant efforts to combat the trade in conflict diamonds through initiatives like the Kimberley Process Certification Scheme, which aims to prevent the trade of conflict diamonds by implementing strict regulations and oversight mechanisms. Nevertheless, challenges remain in ensuring that all diamonds are ethically sourced and traded.

- **THE EFFECTIVE APPLICATION OF THE RULE OF LAW BY THE MEMBER STATES OF THE EUROPEAN UNION**



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CRINA MIHAELA VERGA, Alexandru Ioan Cuza University of Iași, Romania, George Bacovia University of Bacău, Romania

*Abstract*

The paper aims to explain, in the first part, the concept of the rule of law and determine its complex content, starting from its examination in the legal literature. From its creation until today, the principle of the rule of law has experienced a spectacular evolution and a very wide spread in democratic states; this is considered a fundamental requirement both in the legal order of states and in that of international organizations, which have, among their objectives, the defense of democratic values, in general, and the protection of the rule of law, in particular.

The second part of this exposition refers to the analysis of how the member states of the European Union have effectively implemented the analyzed principle. It was found that, although the rule of law is one of the essential values of the Union, which was constantly promoted by the Union bodies, it was repeatedly violated by the member states; some of them even had vehement reactions related to the constraints endured in this regard. The article is of real interest both for specialists in the field and, above all, for the member states of the Union, which have the obligation to comply with the requirements imposed by the quality they have within this regional international organization, to which they belong.

- **TAXATION OF REVENUES FROM DIGITAL SERVICES: CONCEPT, GLOBAL TRENDS AND NATIONAL NOVELTY**

MIHAELA TOFAN, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iasi, Romania

*Abstract*

The paper addresses the challenges generated by the new configuration of the digital economy, in general, and in the European Union, in particular. The exponential development of the digital services and the fabulous income thus generated have raised the interest of the government to set rigorous fiscal treatment for this income, under the impact of the equity of taxation and equilibrium of the public budget.

However, the need to set this new form of fiscal treatment, although mutual agree on, is difficult to agree on, this is why multilateral initiatives to draw a legal pattern is enduring, the unilateral regulation being the favorable instrument and the simplest on. in this context the paper starts from the assumption that the national fiscal system, more efficient in producing a new piece of regulation in the fiscal area, are not efficient enough to when using this instrument, which should be abandonment in favor of the multilateral agreement, a much difficult instrument to make use of, yet net superior in efficiency and



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impact. The assessment of these recent developments in local, European and international taxation shows important changes in the design of public law concepts in the digital economy: the imperative to draw up multilateral tax agreements and the challenges of constitutional law.

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- **THE DEVELOPMENT OF THE REGULATIONS REGARDING THE GENERAL JURISDICTION AND THE ISSUE OF THE LIQUIDATION OF THE CIRCUMSCRIPT COMMERCIAL COURT IN THE REPUBLIC OF MOLDOVA**

PRISAC ALEXANDRU, University of European Studies from Moldova, Chişinău, Republic of Moldova

*Abstract*

This article presents the development of the regulations regarding the general competence of courts and other jurisdictional bodies in the Republic of Moldova and Bessarabia. In particular, the causes and reasons for the liquidation of the District Commercial Court in the Republic of Moldova, which essentially changed the regulations regarding general jurisdiction, were exposed. Special attention was also paid to researching the development of the general jurisdiction and other jurisdictional bodies in the Republic of Moldova, an aspect that highlights the general jurisdiction of the Commercial District Court that was liquidated. Normative acts affecting the functionality of several jurisdictional bodies from the point of view of the institution of general competence were also analyzed. Also, some normative and legislative acts in this field are analyzed which are currently in force in the Republic of Moldova, but which require certain essential improvements. Thus, proposals were submitted to amend and supplement the legislation to improve the legal framework in this area.

- **CONSOLIDATION AND IMPROVEMENT OF LEGAL AND INSTITUTIONAL FRAMEWORKS FOR THE SUPERVISION AND CONTROL OF EUROPEAN FUNDS IN THE CONTEXT OF NEW ECONOMIC AND SOCIAL CHAL**



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SAMUELA ROSTAS, University "1 Decembrie 1918" of Alba Iulia, Faculty of Law and Social Science, Alba Iulia, Romania

*Abstract*

Undoubtedly, European funds are of crucial importance, and the positive impact of countries or regions that have implemented or developed projects or programs financed by European funds, is indisputable. They represent an essential tool for promoting economic, social and territorial cohesion in the European Union, contributing significantly to reducing economic and social disparities, stimulating economic growth and competitiveness, promoting sustainable development and environmental protection, creating and maintaining jobs, strengthening European cohesion and solidarity.

The main European institutions with a role in the supervision and control of European funds use tools such as EU financial and administrative regulations and EU supervision and control mechanisms.

In the context of the new economic and social challenges, such as the COVID-19 pandemic or the digital transformation, it is essential to adapt and improve the legal and institutional frameworks, the mechanisms for the supervision and control of European funds, to ensure the efficient and strategic use of these resources, for the benefit of citizens.

• **TRANSFER PRICING. THE TAXPAYER'S RIGHT TO BE HEARD**

NATALIA ȘVIDCHI, West University of Timișoara, Romania

*Abstract*

Transfer pricing represents a challenge both for the taxpayer and the tax administration. As transfer pricing cases have increased in Romania over the past few years, legal practitioners have to face the task of understanding the rationale of the inherent functional and economic analysis, which is far from being exact and straightforward, but rather increasingly interpretative and highly challengeable.

In this paper the author provides a brief presentation of the arm's length principle and of the current legal framework in Romania, followed by a theoretical analysis of the taxpayers right to be heard during transfer pricing tax inspections accompanied by two cases from practice.

The author's conclusion is that, considering the specificity of transfer pricing, the tax inspection has the obligation to inform the taxpayer during the tax inspection whenever it intends to make an adjustment or an estimation of the transfer prices. Moreover, prior to making any adjustments or estimations, the tax administration has the obligation to request from the taxpayer additional explanation and information in writing.



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- **DYNAMIC GENERAL COMPETENCE AND THE APPLICATION OF THE CRITERIA FOR DELIMITATION OF ECONOMIC DISPUTES**

PRISAC ALEXANDRU, University of European Studies from Moldova, Chişinău, Republic of Moldova

*Abstract*

In this article I have presented the criteria for delimiting economic disputes from common law disputes, starting from the legislation of the Republic of Moldova. In particular, the criterion of the subjective composition of the material-litigious reports was highlighted. The regulations that were the basis of this criterion were analyzed under an evolutionary aspect in the Republic of Moldova.

Another particularity analyzed was the dynamic general competence, which is formulated by us as a new legal concept in delimiting the powers of jurisdictional bodies to resolve civil disputes, in particular economic disputes. This type of general jurisdiction is added by us in addition to the other types of general jurisdiction: exclusive general jurisdiction, alternative general jurisdiction, contractual general jurisdiction, conditional general jurisdiction, general jurisdiction in the case of related claims. Dynamic general jurisdiction is complimentary to other types of general jurisdiction and is largely based on the criterion of the subjective composition of economic disputes. This is because these categories of disputes are the most dynamic in the development of social relations.

- **THE ROLE OF THE EUROPEAN INSTITUTIONS TO STRENGTHENING GOOD GOVERNANCE AND INTEGRITY IN THE USE OF EUROPEAN FUNDS: PERSPECTIVES AND CHALLENGES**

SAMUELA ROSTAS, University "1 Decembrie 1918" of Alba Iulia, Faculty of Law and Social Science, Alba Iulia, Romania

*Abstract*

Good governance and integrity in the management of European funds are essential for ensuring a transparent, responsible and efficient administration of the European Union's financial resources, contributing to the achievement of the established objectives and strengthening public trust in EU projects and policy.

Good governance and integrity in the management of European funds represent fundamental principles and practices aimed at ensuring transparency, responsibility, efficiency and ethics in the use of European funds, such as ensuring public access to information about projects and expenses financed from European funds in order to



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promote open and transparent decision-making processes or the involvement of all interested parties, including civil society, in the decision-making and planning process of projects financed by the European Union.

The activity of European institutions such as the European Commission, the European Court of Auditors or the European Parliament, have a fundamental role in promoting good governance and integrity in the management of European funds by adopting appropriate policy measures, aspects that will be analyzed in this paper.

- **THE LATTEST DIMMENSION OF EU INDIRECT TAXES AND EU PROCEDURAL RIGHTS**

VIDREAN – CĂPUȘAN TUDOR DUMITRU, Faculty of European Studies, UBB Cluj  
– Napoca, Lawyer, Arad Barr

*Abstract*

The tax component of the European Union has passed through a series of developments in recent years. The engine of this development is the case law of the European Union Court of Justice. As a result, it is of utmost importance to analyze these new developments to determine their influence over the future of the European project. The aim of this paper is to make a presentation of the new tendencies in European taxation, but in a tight connection with the fundamental rights of European taxpayers. In a modern European Union, taxation cannot be separated from the fundamental rights and the final aim of the paper is to determine the shortcomings of the current situation and to present relevant proposals that have the value to upgrade the actual situation.

- **THE EFFECT OF THE TAXATION ON THE FUNDAMENTAL CONCEPTS OF PUBLIC LAW IN THE DIGITAL ERA**

MIHAELA TOFAN, Alexandru Ioan Cuza University Iași, Romania

*Abstract*

The paper addresses the challenges generated by the new configuration of the global economy, in general, and in the European Union, in particular. The recent pandemic, energy crises and military conflicts underline the influence of digitization on public law, from the design of the institutional mechanism to the new regulatory perspective of the tax treatment of income generated by individuals and legal entities.

The particularities of the digital dimension of the global economy have justified the need to use similar/compatible regulations worldwide for almost all areas of public law. This tendency is even more present for the field of fiscal law, a distinctive field of public law





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and the main tool used by states to determine the size of public budgets. All governments are expected to seek to maximize their revenue, using the constitutional protection of the sovereign right to set taxes. The result is often inefficient, as states engage in close competition with each other for the largest share of taxable income. The short-term benefit of such conduct is unbalanced by the medium- and long-term distortion of economic activities, calling for innovative solutions. Recent developments in the negotiation of international organizations and the domestic perspective on the tax regime of digital income have led to changes in the design of public law concepts, favoring mutual tax agreements and undermining the role of national legislations in the matter. The assessment of these recent developments in local, European and international taxation shows important changes in the design of public law concepts in the digital economy: the imperative to draw up multilateral tax agreements and the challenges of constitutional law.

*Acknowledgements:* The author acknowledges support of the European Commission, European Education and Culture Executive Agency (EACEA), Jean Monnet Chair EU Public Administration Integration and Resilience Studies EU-PAIR, project no. ERASMUS-JMO-2021-HAI-TCH-RSCH-101047526. Views and opinions expressed are however those of the authors only and do not necessarily reflect those of European Union or European Commission (EACEA). Neither the European Union nor the granting authority can be held responsible for them.

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## **Section 5 EU Business and Green Finance**

*Room B502*

### **Chairs:**

**Associate Professor Irina BILAN**

**Associate Professor Marius APOSTOAE**

### **Registered papers:**

- **ANALYSIS OF THE REVEALED COMPARATIVE ADVANTAGE THEORY ON TRADE BETWEEN THE EU AND TURKEY: A STUDY OF ALL PRODUCT LEVEL DATA FROM 2022Q4 TO 2023Q4**

ONUR AKKAYA, Department of International Trade and Logistics, Kilis 7 Aralık University, Kilis, Turkey,

### *Abstract*

This study delves into the dynamics of trade between the European Union (EU) and Turkey, employing the Revealed Comparative Advantage (RCA) theory as its analytical framework. Focusing on the period from the fourth quarter of 2022 to the fourth quarter of 2023, the research offers a comprehensive analysis of bilateral trade relations at the All Product level. During the specified timeframe, the EU and Turkey have navigated a multitude of economic and geopolitical factors, influencing the nature and patterns of their trade interactions. Against this backdrop, the RCA theory provides a valuable lens for understanding the comparative advantages each party possesses in their trade relationship. Through rigorous analysis of All Product level data, this study examines the trade flows, export structures, and comparative advantage indices of both the EU and Turkey across various sectors and product categories. By calculating revealed comparative advantage indices, the research identifies the specific sectors where each party demonstrates a comparative advantage in trade. The findings of this study shed light on the intricacies of trade dynamics between the EU and Turkey. Analysis at the All Product level offers a comprehensive understanding of the evolving specialization patterns and changes in comparative advantages over the specified period. Moreover, the research explores the implications of these findings for future trade relations between the EU and Turkey. This research contributes significantly to the literature on EU-Turkey trade relations by offering a detailed analysis based on All Product level data. The insights derived from this study hold valuable implications for policymakers, economists, and stakeholders involved in shaping the trajectory of bilateral trade cooperation and integration between the EU and Turkey.



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- **USING ARTIFICIAL INTELLIGENCE IN BUSINESS**

AUGUSTIN MARIUS AXINTE, Alexandru Ioan Cuza” University of Iași, Romania

*Abstract*

Still in its infancy, artificial intelligence (AI) can become a good ally in business, especially in these times. But using AI requires education, first digital and then entrepreneurial. Because when we talk about using AI in business, we have to consider the potential risks, especially in terms of cyber security, but also the fact that an economically judicious use of AI can certainly help improve productivity in the workplace, without the need for aggressive human replacement. Based on these premises, the aim of this paper is to answer the following questions: What is artificial intelligence? Who can use it? What are the risks of using artificial intelligence in business? What jobs may disappear as AI develops and matures? The methodology used to answer these questions is based on the literature, official documents published by European Commission offices and statistics issued by specialised bodies. The conclusion that emerges is that the use of artificial intelligence is an advantage in the creation of new products and services.

- **FINANCIAL DEVELOPMENT AND ECONOMIC GROWTH. A CONTENT ANALYSIS**

LILIANA CERNAVCA, Doctoral School of Economics and Business Administration,  
Alexandru Ioan Cuza University of Iași Romania

*Abstract*

The relationship between financial development and economic growth represents a very investigated research topic by a various number of studies, encompassing both theoretical and empirical approaches. Even if the widespread assumption that financial development generally has a positive impact on economic growth, it is crucial to acknowledge that the development of financial intermediation, when reaching certain levels, can expose global economies to significant threats. Thus, research conclusions about the existence, sign, and direction of financial development- economic growth nexus are ambiguous and it is necessary to clarify them. In this context, the main purpose of our study is to analyze, through content analysis, as a tool of qualitative research, the relationship between financial development and economic growth. Therefore, using a sample of 25 representative articles, we apply content analysis, to determine the presence, sign and direction of the aforementioned relationship. The results obtained indicate that, although the literature emphasizes both a positive and negative impact of financial development on economic growth, the positive impact is more frequently reflected. Moreover, the



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research demonstrates that, despite the specialized literature addressing all three possible hypotheses regarding the direction of the relationship, the prevailing evidence supports the direction from financial development to economic growth to a greater extent.

- **THE IMPACT OF EUROPEAN REGULATIONS ON ENVIRONMENTAL PERFORMANCE OF EU COUNTRIES: A COMPARATIVE ANALYSIS**

ADINA DORNEAN, Faculty of Economics and Business Administration, “Alexandru Ioan Cuza” University of Iasi, Romania

ADA-IULIANA POPESCU, Faculty of Economics and Business Administration, Alexandru Ioan Cuza University of Iasi, Romania

*Abstract*

Since the adoption of the European Green Deal in 2020, the European Union constantly tried to improve its environmental protection policy, aiming to develop a climate-neutral economy that will help Europe to become the world’s first ‘climate-neutral’ continent, with net zero GHG emissions by 2050. Indeed, according to 2022 estimates, the EU has successfully reduced its GHG net emissions by 31% since 1990, meeting its 2020 targets without sacrificing its prosperity. The use of renewable energy and the increase of energy efficiency proved to be of paramount importance for cutting down pollution.

Even though, so far, progress has been made by Member States, the achievement of climate neutrality by 2050 imposes a faster pace on them. Still, their policies, strategies, programs and measures need to be well-synchronized in content and timing in order to curb climate change and protect prosperity. To measure the results and to anticipate future efforts require adequate tools. One of these is the environmental performance index (EPI), a complex global environmental indicator based on 40 performance indicators grouped into 11 issue categories, which are tracking progress on three broad policy objectives: environmental health, ecosystem vitality, and climate change.

Thus, the objective of the paper is to analyze the environmental performance of the European Union (EU) countries, measured according to the environmental performance index (EPI), in order to highlight the impact of the European regulations and how these contributed to better environmental performance, taking into consideration the fact that demanding environmental policy is associated with greater competitiveness and more eco-innovation, according to the European Environment Agency (EEA).

- **TAX EVASION AND CORRUPTION-CHALLENGES FOR THE ROMANIAN ECONOMY**

GUIU MARIAN ROMEO, Alexandru Ioan Cuza University Iași, Romania



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*Abstract*

The article aims to highlight the characteristics of some negative phenomena, such as tax evasion and corruption, which affect the economy Romanian. Tax evasion is the most important component of the mechanism of economic-financial crime, and the EU space faces an impressive dynamic of the export and import of economic crime, combating this phenomenon becoming the primary goal of specialized bodies. In this research, the aspects, concepts and causes of these negative phenomena will be analyzed, as well as the interdependence between them and the fiscal pressure.

- **IS BUDGETING STILL RELEVANT FOR BUSINESS? AN EXPLORATORY STUDY AMONG COMPANIES AND CURRENT TRENDS**

IONELA URSU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

Historically, budgets always played an important role in the business area. Budgeting is used for planning purpose, resource allocation, performance evaluation, motivation and support for the management decision. However in the current literature there is a debate if the budgets are still relevant or not for companies taking into consideration the current economic environment and unpredicted external factors. Authors and practitioners are proposing that this tool should be improved or replaced with other practices such as: Beyond Budgeting, Better Budgeting, Rolling Forecast, Balanced Scorecard.

The purpose of this paper is to examine the current trends and status among companies regarding the budgeting practice. Is the traditional budgeting still used? Is there a tendency to abandon the budgeting practice? Are companies going to implement new modern tools for planning and performance appraisal? Is budgeting still adding any value to the companies in reaching the performance objectives? Are budgets still relevant for management in setting and implementing the company strategy? In case of unforeseen situations, is the budgetary process efficient enough to adapt? Are companies seeing possible a management without budgets? To answer these questions a questionnaire was used as research method and distributed among companies. Main results show that almost all entities are still using budgets mainly for planning (operational and strategic), performance evaluation, resource allocation. Classical budgeting model is still used in a big proportion. Budgets are still supporting management in the decision making especially for costs, investments and revenues. In case of unforeseen situations such as Pandemic, wars, shortages, companies have chosen to reforecast the budgets followed by using other tools that could offer real time data. Companies do not want to abandon



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completely the budgeting practice but are open and willing to make some improvements to the classical budgeting system.

- **IS CHAOTIC DYNAMICS A COMMON FEATURE OF ECONOMIC PROCESSES**

SORIN VLAD, “Stefan cel Mare” University of Suceava, Romania

MARIANA VLAD, “Stefan cel Mare” University of Suceava, Romania

*Abstract*

The first wrapping up of the determinism principle was stated by Pierre Laplace, statement that is known under the name of the “Laplace Demon”. Laplace’s idea was that the past influences the configuration of the future.

At the present moment, two ways of approaching the behavior of the complex economical systems are the most appealing: the complexity economics theory and the chaos theory. The complexity economics theory studies how self-organizing nonlinear complex systems are able to stay away from the extremes of possible behavior regimes: randomness and order. Until the occurrence of chaos theory, it was considered that an intricate, irregular and complex behavior was random and unpredictable. Once the chaos theory emerged, new tools appeared and a new world became visible with new approaches being applicable. The main advantage of the chaos theory, from economic perspective, was the ability to produce models whose outputs were very close to the oscillations observed in the real economic environment. The edge of chaos is another concept stating that there is an intermediate space between order and disorder.

Different approaches of economic models were proposed over time. Some of them borrowed concepts and tried to discover similarities with notions and theories belonging to other fields of research. For instance, it has been observed that the relationships between pressure and volume in a thermodynamic system seems to be very similar to the connection between the price and volume of trades in an economic system.

The paper presents the evolution of the main concepts in the field of chaotic economic dynamics and aims to demonstrate that any complex system can exhibit temporary chaotic dynamics that, to some extent, can be predicted.

- **MACRO-LEVEL DETERMINANTS OF GOVERNMENT EXPENDITURE ON ENVIRONMENTAL PROTECTION IN EUROPE**

IRINA BILAN, Alexandru Ioan Cuza University of Iasi, Romania

ADINA DORNEAN, Alexandru Ioan Cuza University of Iasi, Romania



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CONSTANTIN-MARIUS APOSTOAIIE, Alexandru Ioan Cuza University of Iasi,  
Romania

*Abstract*

Government spending on environmental protection is a key feature of the public expenditure system that contributes to climate change mitigation and adaptation, economic prosperity, and human well-being and health. In the European Union, it is an important part of the policies designed to address environmental challenges for a climate-neutral Europe by 2050. Despite the undisputed contribution of environmental protection expenditure to sustainable development, their determining factors remain a subject of academic debate. Our paper aims to fill this gap and assess the impact of different macroeconomic, demographic, and institutional factors on public spending on environmental protection in 30 European countries over the period 2000-2021, using panel data estimation techniques. Moreover, we investigate the existence of interaction effects, i.e. if national governments take into consideration the environmental expenditure of other European countries when deciding on their spending level. Our findings confirm the existence of significant interactions among the European countries. In addition, the size of the government sector is significantly and positively associated with government expenditure on environmental protection, while such spending is much lower in more populous countries, with aging populations.

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## **Section 6 EU Macroeconomic Policies and Health Sector Strategies**

*Room B523*

### **Chairs:**

**Professor Daniela AGHIOGRHIESEI**

**Lecturer Mirela DOBRILĂ**

### **Registered papers:**

- **RESILIENCE MODELS IN THE AGE OF ARTIFICIAL INTELLIGENCE FOR HOSPITAL INSTITUTIONS: THEORETICAL LANDMARKS AND BEST PRACTICES**

ECATERINA ANTON, Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi  
DANIELA-TATIANA AGHEORGHIESEI, Alexandru Ioan Cuza University, Iasi, Romania

ALEXANDRU ȚUGUI, Alexandru Ioan Cuza University, Iasi, Romania

MIHAELA TOMAZIU-TODOSIA, "Grigore T. Popa" University of Medicine and Pharmacy Iasi

DENISA-OANA ZELINSCHI, Grigore T. Popa University of Medicine and Pharmacy, Iasi, Romania

### *Abstract*

The global crisis generated by the COVID-19 pandemic and the emergence and proliferation of artificial intelligence have represented both a significant challenge and an opportunity for healthcare institutions. This paper aims to demonstrate the ability of these institutions to identify and implement effective coping strategies and to test their resilience system in the face of unforeseen events that may negatively affect organizational performance. The main goal is to ensure the provision of medical services at appropriate standards and the fulfillment of the organizational mission, even in crisis conditions. This paper not only analyzes theoretical models of resilience and good practices at the national and international levels but also adapts and proposes them for practical use by hospital institutions. This practical approach strengthens their ability to react to crises and unexpected situations, making the research directly applicable to the reader's professional context.

The study has identified and analyzed several models of resilience and coping strategies that have proven effective in various national and international contexts. Implementing these models in healthcare institutions can bring about significant improvements in their responsiveness and resilience in the face of crises. Furthermore, the integration of artificial intelligence has demonstrated its potential to optimize resources, enhance





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patient diagnosis and treatment, and streamline the management of drug and medical equipment stocks, offering tangible benefits to healthcare institutions. The paper contributes to the literature by combining organizational resilience concepts with innovations in artificial intelligence, providing an integrated approach to crisis management in the healthcare sector.

- **GDPR CHALLENGES: PROCESSING OF PERSONAL DATA CONCERNING HEALTH AND EUROPEAN HEALTH DATA SPACE**

MIRELA-CARMEN DOBRILĂ, Faculty of Law, „Alexandru Ioan Cuza” University of Iași, Romania

*Abstract*

Data concerning health are personal data related to the physical or mental health of a natural person, including the provision of health care services, which reveal information about his or her health status, according to the definition in article 4 point 15 of the General Data Protection Regulation [Regulation (EU) 2016/ 679-GDPR]. The processing of data concerning health requires a high level of protection because these data are sensitive data, and the processing of medical data can have negative effects on the natural person. Article 9 of the GDPR contains a general prohibition regarding the processing of health data, but there are certain exceptional situations when processing is allowed. The article analyzes aspects related to the legal basis for the processing of data concerning health, the principles relating to processing of personal data, the implementation of appropriate safeguards for the processing of health data, as well as the exercise of the rights of the data subjects in relation to the patient's rights. The article analyzes health data exchange and access to medical data in European Union, in the context of the digitization of health data in the EU. The advantages of the European Health Data Space (EHDS) are highlighted, which aims to give individuals control over their health data and facilitate the exchange of data for healthcare delivery across the EU.

- **AMPLITUDE OF BURNOUT IN MENTAL HEALTHCARE, CAN IT BE PREVENTED?**

ELIZABETH HANUKAYEV, Faculty of Economics and Business Administration  
Doctoral School of Economics and Business Administration

*Abstract*

Background: The healthcare system has been undergoing substantial changes aiming to optimize the services provided to the population in the developing State of Israel. Burnout



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is a symptom that characterizes individuals coming to work with an intrinsic sense of mission, that is, genuine wishing to help people, and not because of self-interest considerations. Hence, it can be concluded that healthcare system workers are more exposed to burnout and suffer its consequences.

Coping with resilience and burnout at work is an issue requiring a systemic approach while investing management resources, leadership and influence on the organizational culture and discourse. Addressing burnout, and particularly preventing it, necessitates a fresh observation on work processes, human resource management processes, standardization, budgeting and ongoing management.

- **POPULATION HEALTH STATUS AS A RESULT OF HEALTH CARE PROCESS – A COMPARATIVE STUDY ON EU COUNTRIES**

ELISABETA JABA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

CHRISTIANA BRIGITTE SANDU, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

*Abstract*

This paper aims to assess the health status of the population defined through a set of characteristics such as gender, age and education. It also aims to assess the health care process evaluated through the financial and human resources implied in health care, the quality of health services, and the work environment.

This study implies quantitative exploratory research of the key elements of the health care dimensions and outcomes in EU.

This research offers new perspectives in assessing the health care process and underlines the effect of various socio-economic factors on the health status of the population in EU countries. The main findings highlight the impact of the collaboration of the decision-makers in creating the necessary resources for providing high quality health care services.

- **ASSESSING SOCIO-ECONOMIC INEQUALITIES IN PREVENTIVE HEALTH CARE UTILISATION IN EUROPE**

DĂNUȚ-VASILE JEMNA, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania

LUCIA CIUBOTARU, Alexandru Ioan Cuza University of Iași, Doctoral School of Economics and Business Administration, Iași, Romania

MIHAELA DAVID, Alexandru Ioan Cuza University of Iași, Faculty of Economics and Business Administration, Iași, Romania



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*Abstract*

Public health organizations consistently stress the need to raise awareness of the importance of prevention and to involve people of all ages in the use of preventive healthcare services. Despite all efforts, the use of preventive healthcare is limited to a small percentage of the population. Moreover, access to these services differs significantly across European countries and, within countries, between different population groups. The aim of this paper is to examine socio-economic inequalities in the use of preventive healthcare, with a focus on influenza vaccination, in the 27 EU Member States and two other European countries (Iceland and Norway). These inequalities are assessed using data derived from the European Health Interview Survey (EHIS) 2019. A series of logistic mixed-effects models were estimated to control simultaneously the variations in individuals' characteristics, health systemic features, and other country-level (unobserved) factors which could influence the use of flu vaccination. In addition, the analysis considers the population stratified into four age groups, namely adolescents, young adults, adults and elderly, to better capture heterogeneities in preventive health. The main findings confirm the existence of both socio-economic disparities among individuals in different age groups and significant variation across the European countries in the use of preventive healthcare. In this regard, the use of influenza vaccine was significantly more common among respondents in higher socio-economic position, regardless of age group. However, significant associations between flu vaccination utilization and country-level factors (i.e. type of health system adopted in each country, public funding, and number of general practitioners) were found especially among the elderly.

According to these results, it can be concluded that socio-economic inequalities in the use of influenza vaccination are a Europe-wide problem, rather than a country-specific phenomenon. Limited vaccine uptake by people of lower socio-economic status means less primary preventive care that may lead to serious health conditions particularly susceptible to influenza infections. Therefore, vaccination against influenza remains a critical public health intervention aimed at applying context-specific strategies to ensure equitable access to vaccines for all EU citizens and to increase public confidence in vaccination and thus in preventive health.

- **PUBLIC HOUSING IN ISRAEL: ADVANTAGES CHALLENGES AND LIMITATIONS**

AMIHAY MAGAR ADV., Faculty of Economics and Business Administration, Tel Aviv, Israel

*Abstract*



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“Public housing” provides decent and safe rental housing for eligible low-income families, older people, and persons with disabilities. Public housing is a central component of Israel’s protective net for the weak in society. It seeks to protect vulnerable populations, allowing affordable housing for a public that cannot do so in the free market. This review paper aims to portray and evaluate public housing in Israel. It depicts the objectives, background, trends, challenges, problems, and prospects for the future.

- **THE ROLE OF HEALTH IN THE SUSTAINABLE GROWTH OF THE ECONOMY**

MIHAELA TOMAZIU- TODOSIA, Grigore T. Popa, University of Medicine and Pharmacy, Iasi, Romania

GABRIEL- IOAN ANTON, Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi

FELICIA- CĂTĂLINA APETROI (RACOARE), Grigore T. Popa, University of Medicine and Pharmacy, Iasi, Romania

IRINA DUMITRAȘCU, Grigore T. Popa, University of Medicine and Pharmacy, Iasi, Romania, Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi

IULIANA- CLAUDIA MIHALACHE, Grigore T. Popa, University of Medicine and Pharmacy, Iasi, Romania

ECATERINA ANTON, Clinical Hospital of Obstetrics and Gynecology Cuza Voda Iasi

*Abstract*

Health has a fundamental role in sustainable economic growth in several ways, namely through (1) Labor productivity, (2) Reducing health costs; (3) Innovation and research; (4) Long-term economic growth; (5). Poverty reduction. Health is central to sustainable economic growth because a healthy population is more productive, reduces health costs, stimulates innovation and research, contributes to long-term economic growth and reduces poverty. Therefore, policies and investments aimed at improving the health of the population are essential for the sustainable economic development of a country. This article aims to analyze health as a determinant of economic growth by highlighting the importance of health sector resources and therefore people's health to the economy. Resources in the health sector are a fundamental element for the provision of quality health services and for maintaining the health of the population.

- **WHAT IS THE IMPACT OF HEALTH DEFINITION? A CONCEPTUAL FRAMEWORK FOR HEALTH AND HEALTH STATUS**



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PAULA VIZITEU, Doctoral School of Economics and Business Administration, Iași, România

*Abstract*

Health is complex, multidimensional and hard to define. Health is a separate concept from health status since health is dynamic and health status suggests the ability to measure. Some of the dimensions of health appear in definitions and literature. The inability to define health may lead to some problems in measuring health status as a statistical variable, a perspective that underlines the importance of a clear definition, as complete as possible, appropriate to the context for which the analysis is made. Current definitions do not address all dimensions of health. More broad definitions that capture more dimensions of health are essential to support health policy decision-making and researchers. Several analysis use some variables related to dimensions of health (e.g. extracted from WHO definition - social, mental and physical). A clearer definition makes it easier monitor and meet the objectives. In this study, the health and health status are defined first, and then some dimensions from definitions of health and from literature are debated. The results consist in this collection of dimensions: physical, mental, social, functional, subjective, religious, environmental, emotional, intellectual. Definition created is as follows: "Health is a complex, multidimensional concept that can be affected by a multitude of factors such as physical, social, mental, religious, intellectual, subjective, environmental, and broadly it links to the idea of pain or suffering in any way, but also the well-being and happiness, i.e. holiness for those who have it.". It is important to have a complex definition to support health policy decision-making, which leads towards improving the health status of the population.



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## **Section 7 EU Information Systems and Technology for Business and Government**

*Room B504*

### **Chairs:**

**Professor Vasile-Daniel PĂVĂLOAIA,**  
**Associate Professor Cătălin STRĂMBEI**

### **Registered papers**

- **ANALYSIS OF CLOUD TECHNOLOGY ADOPTION IN ROMANIAN PUBLIC INSTITUTIONS: IMPLICATIONS FOR SECURITY AND CONFIDENTIALITY**

VALERICĂ GREAVU-ȘERBAN, Alexandru Ioan Cuza University of Iasi, Romania  
VASILE DANIEL PĂVĂLOAIA, Alexandru Ioan Cuza University of Iasi, Romania  
CODRIN ȘTEFAN EȘANU, Alexandru Ioan Cuza University of Iasi, Romania

### *Abstract*

In the context of the increasingly digitized society, the adoption of cloud technologies in public administration becomes more relevant and necessary. This study focuses on assessing the degree of cloud service utilization in public institutions in Romania, as well as on analysing the ethical and security implications associated with this adoption. Utilizing a quantitative research approach, data were collected through questionnaires delivered via Internet and collected for 30 days. The research questionnaire comprised 23 questions of various types and the results highlight that only a small part of Romanian UATs actively use cloud services, with a significant difference between rural and urban areas. The main observations indicate that the predominant use of cloud services is limited to file sharing through public platforms such as Google Drive or OneDrive, which may pose security and data confidentiality risks. In contrast, the utilization of cloud services from specialized providers is significantly lower, which could represent an opportunity for improving security and operational efficiency. In light of these findings, the article proposes discussions and recommendations regarding the promotion of more responsible and ethical use of cloud technologies in Romanian public institutions, considering the need to balance operational benefits with respect for citizens' rights and data protection. Through this endeavor, the aim is to contribute to the consolidation and modernization of the digital infrastructure of public administration, for the benefit of efficient and transparent governance.



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- **FINANCIAL SECURITY, INDIVIDUAL AUTONOMY, AND DEMOCRATIC IDEALS: KEY LIFE SATISFACTION DRIVERS**

DANIEL HOMOCIANU, Department of Accounting, Business Information Systems, and Statistics, Faculty of Economics and Business Administration, "Alexandru Ioan Cuza" University, Iasi, Romania

DINU AIRINEI, Department of Accounting, Business Information Systems, and Statistics, Faculty of Economics and Business Administration, "Alexandru Ioan Cuza" University, Iasi, Romania

*Abstract*

This paper explores the most robust determinants of life satisfaction using empirical analysis of World Values Survey data, including the latest version 4.0, time series 1981-2022. Three significant ones emerged (a triad), namely contentment with household financial situation, freedom of choice and control, and democracy in terms of exposure to it and democratic values, all in a logit model with good accuracy of classification (AUC-ROC greater than 0.8) and a high maximum probability (more than 95%). Rigorous selection processes coupled with advanced methodologies such as variable selection, triangulation, cross-validations (random, and non-random - both on socio-economic variables and dataset versions), overfitting removal, collinearity and reverse causality checks, and different regressions contributed to the evaluation and validation of the final most robust model. Zlotnik and Abaira's prediction nomograms helped rank the predictors and stood behind the final model with three core components to estimate life satisfaction probabilities. The findings are a step forward in life satisfaction research and provide significant ideas for policymakers.

- **REMOVING DK/NA VALUES IN SHARE, WVS, OR SIMILAR DATASETS. EFFECTS ON THE EXPLORATION OF PREDICTIVE MODELS**

DANIEL HOMOCIANU, Department of Accounting, Business Information Systems, and Statistics, Faculty of Economics and Business Administration, "Alexandru Ioan Cuza" University, Iasi, Romania

*Abstract*

This paper describes the effects of using a tool capable of automatically removing DK/NA (Do Not Know/No Answer) values from some tabular datasets. For these values, the original encoding performed by some providers of significant survey datasets (e.g., SHARE, WVS, etc.) is as negative numbers. To leave them as are means to accept an artificial increase of scales. Or that translates into dramatic changes in feature selection, exploration tasks, and performance measurements of the resulting models.



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The tool discussed in this paper helps avoid manually recoding or deriving cleaned replicas of the existing variables in such datasets. In a transparent manner (progress tracking), this tool automatically detects all variables specified, treats each of them, and generates immediate results corresponding to the treatment status (including exceptions for string ones). The paper also brings examples of using real-world data (World Values Survey-WVS, Time-series, v4.0).

- **A QUALITATIVE ANALYSIS OF THE RELATIONSHIP BETWEEN MATHEMATICAL THINKING AND COMPUTATIONAL THINKING FROM THE PERSPECTIVES OF SOFTWARE ENGINEERING LECTURERS AND STUDENTS**

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*Abstract*

In education, computational thinking—which is characterized as a style of thinking applicable to various professions needing problem-solving abilities—has grown in popularity. Future specialists must be prepared for the sophisticated thinking skills required to solve social and business challenges, necessitating a combination of mathematical thinking and computational thinking.

The correlation between mathematics and computer science is obvious. Moreover, there is a correlation between ability in specific mathematical and computational fields; the question is which precise fields are correlated?

To derive a more precise hypothesis about the relationship among abilities in specific mathematical and computational fields, we adopted a novel approach – examining the relationship among local metalanguages of various fields in mathematics and computer science. The hypothesis of this research posits that if any mathematical and computational fields have similar metalanguages, then a correlation exists between ability in these fields.

For this research stage data mining techniques were employed for text comparison. As a result, we identified clusters of similar fields in mathematics and computer science, based on similarity between metalanguages. Upon formulating the hypothesis, we verify it using both quantitative and qualitative research involving students' participation. This paper presents the results of qualitative content analysis of interviews with software engineering lecturers and students.





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- **FACTORS INFLUENCING INTERGENERATIONAL TRANSFERS: A CROSS-COUNTRY ANALYSIS IN EUROPE**

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*Abstract*

This paper examines the intricate dynamics of intergenerational transfers across various European countries, utilizing data from Wave 9 of the Survey of Health, Ageing and Retirement in Europe (SHARE). Central to this study is the 'generational contract', a crucial yet controversial element of contemporary welfare systems traditionally assessed through public provisions like pensions and healthcare. To forge a comprehensive understanding, this analysis extends beyond public mechanisms to include private dimensions—specifically, the resource transfers between adult generations within families.

Prior research predominantly focused on single-country studies; however, this research adopts a comparative approach. It highlights the financial transfers and social support mechanisms that underpin familial relationships across different countries. Each country's economic, demographic, and policy contexts are explored to understand their unique impact on these private intergenerational exchanges. This study enriches the dialogue on the generational contract by integrating its private aspects, thereby offering a nuanced perspective on potential reforms.

- **DIGITALIZING HIGHER EDUCATION THROUGH LMSs: WHICH AND WHAT TO CHOOSE**

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*Abstract*

About five years ago, prior the onset of Covid 19, higher education institutions used to carry out online learning activities somewhat as an alternative to the face-to-face classes. Now, more than ever, it's become widely accepted and highly imperative that any modern school needs a digital approach (and strategy) if it is to achieve its mainstream objectives; and universities are no exception.



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The opportunity arises from the perspective of using LMSs. With that in mind, there is a tough race out there on the market of LMSs that led to the optimization and refinement of many of them, and in a more rapid pace than before. From the users's point of view, choosing a viable and convenient solution has become more complex than ever, especially since each of the LMSs application offers some similarity regarding how it works and what it delivers. However, certain features such as price, learning curve, technical support, learning outcomes, etc. could stand out as key factors in choosing the implementation of one software platform over another.

To identify the 'most complete' LMS, we utilized a rigorous methodology that involved evaluating a variety of LMS against a weighted set of features. Each LMS was assigned a score for each feature, and these scores were then used to calculate a product's total score, with a possible maximum score of five stars.

- **SOCIALLY RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE IN SMART CITIES: AN ETHICAL IMPERATIVE**

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*Abstract*

Currently, artificial intelligence (AI) is promisingly complementing the technological landscape associated with smart cities, consisting of contextual combinations of solutions based on the Internet of Things, mobile devices, mobile communications via satellites or short-range, data platforms, Virtual and Augmented Reality, etc. The benefits associated with the use of AI relate to improving intelligent services and optimizing resource utilization, with the stated aim of ensuring a better life for citizens in urban areas. At the same time, the top-down approach in the design and implementation of technological solutions associated with smart cities remains dominant, as a result of the power and impact of major stakeholders (technology producers and policy-makers), and the social sustainability of technological initiatives is not sufficiently explored. Against this background, this paper aims to analyse the ethical challenges associated with the use of AI in smart cities. The privacy concerns, the possible biases in the AI algorithms and data used, and possible effects of AI use on social equity and user autonomy will be discussed, with a focus on identifying sound solutions for an ethical use of AI-based technological solutions in smart cities.



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- **RELEVANCE OF MASTER DATA MANAGEMENT AS PART OF DATA GOVERNANCE AND A CRITICAL FACTOR FOR CORPORATE SUCCESS: A SCIENTOMETRIC ANALYSIS**

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*Abstract*

Master data management and data governance are critical in today's business world as organizations increasingly rely on data to make informed decisions and gain competitive advantage. This article examines the relevance of master data management as an integral part of data governance for business success using scientometric methods. Through the systematic evaluation of specialist literature and research work, a comprehensive understanding of the importance of master data management and data governance is gained. The analysis identifies key concepts, trends and research gaps in the field of master data management and shows how effective management of master data strengthens data governance and thus has a significant impact on corporate success. These findings provide valuable impulses for companies to optimize their data strategies and gain a sustainable competitive advantage. The results also form the basis for further research based on design science research, supported by qualitative literature analysis and expert interviews in a real business environment, in order to construct a master data management artifact that is influenced by data governance experiences.

- **EUROPEAN INTEROPERABILITY REFERENCE ARCHITECTURE TEMPLATE FOR DATA INTEGRATION**

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*Abstract*

EIRA(European Interoperability Reference Architecture) is a reference architecture meant to guide how to build interoperable solutions for European software (digital) services. The main tooling ecosystem is based on the ArchiMate environment. The defining sections of this reference architecture cover Architectural Building Blocks (ABBs), views, viewpoints, and a Data Space perspective.

A Solution Architecture Template (SAT) is a specification of EIRA applied to a particulate interoperability problem. A SAT addresses the solution experts and architects of the domain proposal providing guidance into the organizational, semantic, and technical matters.



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The problem of Data Integration (at least for ) comes from the domain of Data Interoperability which is a main concern of Interoperable Europe initiative of the European Commission. There is an SAT proposal in this area named SAT4OpenData that addresses the Open Data domain, more specifically, "to the practice of publishing (raw) data in a way that is accessible, reusable, machine-readable and licensed permissively". In this paper, we will discuss the problem of Data Integration in the context of EIRA and how such a SAT proposal could be approached.

- **OPTIMIZATION OF MASTER DATA MANAGEMENT:  
A MATURITY ASSESSMENT MODEL**

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*Abstract*

Master data management forms the foundation for the success of modern organizations by ensuring the quality, consistency and availability of data. Determining the maturity level of this management system is crucial in order to identify weaknesses and potential for improvement. This study presents a model for assessing the maturity of master data management as a result of analysing previous research findings on maturity models in general, master data management maturity models in particular, data governance and practical experiences. The model provides a comprehensive assessment framework according to which various aspects of master data management can be analysed and evaluated in order to identify the current state and potential development paths. It provides a tool to gain insights into best practices and challenges that organizations should consider when optimizing their master data management. Furthermore, the results serve as a basis for further research. The aim is to construct an artifact for measuring the success of master data management that is influenced by data governance experiences.

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