

## ARGUMENT

### *KNOWLEDGE HORIZONS - ECONOMICS*

The magazine **KNOWLEDGE HORIZONS-ECONOMICS** intends to become a top lance of spirituality within the „Dimitrie Cantemir” Christian University and not only, by publishing the best results of individual and collective scientific research of its own professors and by being open to other universities inland and abroad.

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## ABSTRACTS

### KNOWLEDGE HORIZONS - ECONOMICS, Volume 10, Issue 4 / 2018

❖ **The Functions and The Impact of The Vernacular Architecture From Vaideeni Village on The Development of Agro-Mountain Tourism in The Căpățâni Mountains**

**Bogdan COPETCHI-KOPECKY**

University of Bucharest; Faculty of Letters; Ethnology, Cultural Anthropology and Folklore Master Degree, Email: [bogdan.copetchi@gmail.com](mailto:bogdan.copetchi@gmail.com)

**Abstract:** By signing the Carpathian Convention, Romania contributes to the preservation and sustainable development of the Carpathians in order to improve the quality of life of local populations and preserve the natural and cultural values, with a special emphasis on vernacular architecture. The traditional house functions in Vaideeni, as seen from the perspective of an integration project or a promotion program for the cultural and mountain tourism, can be divided in two branches: the integration function whose prerogatives are preserving and maintaining intact the old and traditional wooden houses and their interiors unchanged; and the second function is the cultural representation, which refers to the restoration of damaged old houses or, in the case of new constructions, to preserve architecture elements specific to the village of Vaideeni. The basis for this cultural representation is based on studies, researches and archive materials.

**Key words:** Vaideeni, vernacular architecture, cultural tourism, mountain tourism  
**JEL Codes:** L83

❖ **Modeling The Decision to SC Profil SRL**

**Ana-Maria Ramona STANCU<sup>1</sup>, Bogdanel Marian DRĂGUȚ<sup>2</sup>**

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**Abstract:** The article titled "MODELING THE DECISION TO SC PROFILL SRL" was made on the basis of research within the organization. In the first part we studied the Swot analysis of the organization, after which we focused on the decisions that can be taken within the company. These decisions were taken in certainty, uncertainty and risk conditions, and each decision was implemented and studied under the conditions imposed by the firm.

**Key words:** analysis, conditions, decision, risk, society  
**JEL Codes:** M2, M3

❖ **The Cost-Utility Economic Analysis of The Efficiency of Medical Rehabilitation in Locomotor Diseases**

**Anișoara CIMIL**

Chair of Social Medicine and Health Management "Nicolae Testemitanu", State University of Medicine and Pharmacy "Nicolae Testemitanu", Chisinau, Republic of Moldova

**Abstract:** The circumstances of the disability ascendancy related to the locomotor nosologists, currently ranked on the eighth place in the world, imply the performance of the management strategies of rehabilitation assistance, in order to diminish their impact on society. In the observational, retrospectral study, we aimed to estimate the determinant factors of the efficiency of rehabilitation assistance by estimating the dynamics of the locomotor functional parameters, performed for the beneficiaries of the treatment diagnosed with dangling and post-traumatic affections of the large joints; further, the dynamics of the functional parameters were statistically quantified through the prism of the "quality of life" index, through the following methods: calculus of the t-Student intensive indicator, standard error calculus, determination of the statistic conclusion (processed through variables, correlation, description and discrimination analysis) offering predictive results in view of the effectiveness of medical rehabilitation assistance. From the inability to evaluate in monetary terms the value of human life and the effectiveness of the carried out treatment, the cost-utility analysis (through QALY-quality adjusted life year, of international relevance) was approached by comparing the values of two utilities, prioritizing the more advantageous curative act from the medical-social point of view. The cost-utility economic analysis applied in the context of the estimated treatment, suggests on the priority of the treatment, which corresponds to the maximum value of the QALY scale, quantified with the utility 1.0 (according to the principle of continuity of treatment carried out at the stationary and outpatient stages).

**Key words:** economic analysis, cost-utility, management, rehabilitation assistance, quality of life index (QOL), quality adjusted life year (QALY), degenerative affections, large joints  
**JEL Codes:** M19, A19, I31, I39

❖ **The Importance of Bancassurance Models in North Africa**

**Eida MARZAI (ABLIZ)<sup>1</sup>, Florentina-Ștefania NEAGU<sup>2</sup>**

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**Abstract:** In an increasingly competitive market, new technology, new business models and consumer behaviors are developing, forcing the players from all areas to reinvent themselves. Also, in the financial sectors, there are developing of new products and services. Bancassurance is one of the new product, where banks and insurers create a partnership to improve financial performance by reducing costs and increasing revenues. The aim of the present article is to highlight the importance of bancassurance for clients, banks and insurance companies in North Africa.

**Key words:** Bancassurane, clients, interest rate, insurance  
**JEL Codes:** M41

❖ **ERP Systems – Past, Present and Future**

**Ana-Maria Ramona STANCU<sup>1</sup>, Bogdanel Marian DRĂGUȚ<sup>2</sup>**

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**Abstract:** In this article I studied the evolution of ERP systems. In the first part I studied the evolution of IT systems in enterprises focusing on CIM, CRP, MRP and MRP-II. In the second part we studied today's ERP systems focusing on key features, and in the third part we studied ERP systems and Supply Chain management.

**Key words:** ERP system, information system, software, technology  
**JEL Codes:** M2, M3

❖ **Operational Risk Administration – Essential Component of Public Debt Management Efficiency**

**Diana CAZAC**

PhD, Academy of Economic Studies, Republic of Moldova

**Abstract** In public debt management department, the components of risk such as market risk, credit risk, refinancing risk and liquidity risk are relatively well known; operational risk is however, less well known and an area that has not been given much attention to by government debt managers in developing a risk management framework. This paper highlights the operational risk approaches as applied to public debt department and attempts to present a framework for debt managers to manage operational risks while undertaking public debt management operations. Developing an operational risk management framework can be an evolutionary process as it will take time and effort to not only identify and understand the risks but also the mitigation techniques in an environment that is constantly changing. There is no need to try to do everything perfectly from the outset. This article shows that the operational risk management framework can be developed and applied incrementally as techniques improve and staff begin to understand the risks and mitigation technique of public debt management.

**Key words:** operational risk management, public debt management, risk champion, debt managers  
**JEL Codes:** H63, F65, G38, G32

❖ **Components and Influencing Factors of Transport Costs in Logistics**

**Alexandru BURDA**

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**Abstract:** Transport systems face the need to increase the capacity of moving materials and goods, while reducing the costs generated in this process. Also transport is an essential function for the operation of any business. However it can be very costly one, if not optimized. To reduce transport costs, knowledge of and action on the factors influencing the transport cost, is needed.

**Key words:** transport, cost, factors, shipment, market, merchandise  
**JEL Codes:** M21

❖ **Analysis of Macroeconomic Shocks Resistance of Moldovan Banking Sector**

Rodica PERCIUN<sup>1</sup>, Tatiana COLESNICOVA<sup>2</sup>, Olga TIMOFEI<sup>3</sup>

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**Abstract:** Banks and the banking system are the most important financial institutions of any state. Interacting directly with all sectors of national economy, they help to address the main issues of redistribution of funds between individuals and companies, between various branches of national industry and attract investments, etc. In this way the country's economy and the banking sector are closely intertwined. On the one hand, the stability of the banking sector has a key role in ensuring an efficient allocation of financial resources and economic growth, and on the other hand, the evolution of the macroeconomic environment imprints on the state and stability of banking sector. This scientific work aims to determine the impact of macroeconomic indicators of the Republic of Moldova on the national banking sector, and based on the interdependence of macroeconomic and banking indicators to analyze how certain variables respond to different sources of shock in the economy.

**Key words:** Financial system, Moldovan banking sector, Macroeconomic indicators, Banking indicators, Econometric model, Economic growth of the country

**JEL Codes:** O11, C21, P34

❖ **Marketing of Regenerable Sources of Energy**

George DODAN

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**Abstract:** Against the background of a modern understanding of marketing, which stresses value orientation and the interactive web, the attributes of renewable energy (commodity, low-involvement product, credence good, partially public good, product that needs explanation in two dimensions, and prosumer good), as well as the aims of the consumers of renewable energy, a marketing mix for green energy is developed. Policies on the product, pricing, distribution, and communication are analyzed in detail and presented with a particular focus on the specifics of regenerative energy.

**Key words:** marketing, renewable energy, photovoltaic panels, solar panels

**JEL Codes:** M3, M31, O13, P28

❖ **Case Study: KPIS (Key Performance Indicators) In The Context Of A Balanced Scorecard At The Level Of SMEs (E.G. Small Company That Activates In The Field Of Physical Products)**

Dragos Gabriel ION

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**Abstract:** This article aim is to create a model Balanced Scorecard and introduce new performance indicators that can be used at SMEs level that are dealing with physical products (e.g. commercialize of building materials). The findings will offer several insights to the strategies that SMEs are using through cross-selling products. The revenue streams will be analyzed and the profit margins will be uncovered. Performance indicators have specific characteristics to the physical products field and have distinct elements in their composition. Depending on the mission and objectives proposed, the development of the specific activities can be pursued. The article will create a basis for further studies regarding interconnectivity between performance indicators at the level of physical products businesses. By adjusting the key variables, a new strategy can be created to achieve high efficiency in the use of financial capital, human resources and other type of assets. The methodology used is a case-study approach. A Romanian based SME that is active in the field of commercialize of building materials is analyzed from a holistic point of view.

The results show how a distinct approach can be used in monitoring an SME. We can extrapolate the findings toward businesses that are dealing with physical products, aiming to create a strategic management that would offer high efficiency in the use of financial capital, human resources and fixed assets.

**Key words:** Strategic Management, Balanced Scorecard, Key Performance Indicators (KPIs), Small and Medium Enterprises (SMEs), Physical products

**JEL Codes:** D24, G31, O15

❖ **Selection Of Managers Under The Influence Of Politics And The Lack Of Creativity In Public Organizations**

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**Abstract:** Today the public organizations are facing with different problems. These problems are the nature of economic, and non-economic, like the political

and social nature. In this context, difficulties organizations have been part of the analysis of many authors.

The purpose of this document is to investigate difficulties for organizations which operating in the Kosovo market and to provide recommendations. These recommendations may be useful for businesses interested in upgrading and developing and for other institutions. The results of the analysis show that public organizations face economic problems such as administrative political obstacles, unemployment, lack of correct economic reforms, etc.

The subject matter can be of particular importance for the management of human resources, who want to make changes or overcome financial, rather than financial, difficulties in developing organizations and human resources in and for the long time.

**Key words:** Selection of managers, economic difficulties, human resources, influence of politics, professionalism

**JEL Codes:** E24, J64, O15