

Romanian Academy
INSTITUTE OF NATIONAL ECONOMY
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***"Heritage Capitalisation and Development - Identity, Innovation, Digitalisation, Environment,
Awareness and Security" - HERITAGE - IDEAS***
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BOOK OF ABSTRACTS

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Marius Surugiu
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(editors)



Romanian Academy
Institute of National Economy

**Proceedings
of the 2nd
International Conference
" *Heritage Capitalisation and Development
- Identity, Innovation, Digitalisation,
Environment, Awareness and Security* " -
*HERITAGE – IDEAS***

2024-online edition

ISSN _____



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Valentina VASILE, Institute of National Economy, Romania

CO-CHAIR OF THE CONFERENCE

Dorothea PAPATHANASIOU-ZUHRT, Open University of Cyprus

Marius SURUGIU, Institute of National Economy, Romania

CONFERENCE OBJECTIVE

The goal of the conference is to examine the many facets of heritage capitalization and how it relates to contemporary issues such as digital transitions, energy problems, food crises, and environmental preservation. Heritage capitalization serves as a link between the past and the future in a world of swift change and increasing complexity. Our objective is to promote discussions, encourage teamwork, and increase awareness of the ways in which heritage may support sustainable development.

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Andreea Constantinescu, Institute of National Economy, Romania, Senior Researcher - Publication Coordinator

KEYNOTE SPEAKERS

Dorothea Papathanasiou-Zuhrt, Open University of Cyprus



Dorothea Papathanasiou-Zuhrt studied Classics and Germanistics at the National Kapodistrian University of Athens and History and Ethnology at the Humboldt Universität zu Berlin, Germany, where she also obtained an M.A. degree in Linguistics. She has obtained her M.Sc. degree in Planning, Management and Policy of Tourism and her Ph.D. degree in Heritage Management at the University of the Aegean in Greece. She is proficient in English, German, French, Italian, Russian and has basic knowledge of Turkish. In the last 20 years she has completed 60 EU funded research projects with a total value of 19.496.302,51 EUR, including 58 museum applications, trails, guides, games, and digital apps and 21 training programs in HED and VET. She is active in the tertiary education at the School of Humanities and Social Sciences at the post-graduate study program “Cultural Policy and Development”, Open University of Cyprus and at the graduate study program at the “Department of Tourism Economics and Management”, University of the Aegean in Greece. In the last 20 years she has researched in the domains heritage and tourism with over 250 publications.

Devkant Kala, UPES – University of Tomorrow, India



Dr. Devkant Kala is an Associate Professor of Marketing at the School of Business, UPES, Dehradun, India. He earned his PhD in 2015 in services marketing, with research interests spanning consumer behaviour, tourism & hospitality, and technology adoption.

He has been the principal investigator on the project titled “Assessing the impact of food experience and restaurant services on tourist satisfaction in the Rishikesh-Badrinath Yatra Highway” and worked as a project assistant on the research project “Ecotourism planning and development in the Kedarnath Wildlife Sanctuary, Uttarakhand”.

Dr. Kala has also authored an edited book, titled “Global Opportunities and Challenges for Rural and Mountain Tourism”, published by IGI Global. He has supervised two scholars who have successfully earned their doctoral degrees and is currently guiding three other PhD scholars.

He has published extensively in renowned international journals such as Current Issues in Tourism, Cornell Hospitality Quarterly, Journal of Quality Assurance in Hospitality and Tourism, Digital Policy, Regulations, and Governance, Education and Information Technologies, and Journal of Teaching in Travel & Tourism, among others. His paper titled “Examination of relationships among technology acceptance, student engagement, and perceived learning on tourism-related MOOCs” was awarded Best Paper 2023 by Journal of Teaching in Travel & Tourism (Taylor & Francis).



Muhammad Ali Nasir, University of Leeds, United Kingdom



Dr. Muhammad Ali Nasir is an associate professor in Economics at the University of Leeds and visiting research fellow at the University of Cambridge.

He holds a PhD in Economics and is greatly interested in the areas of Monetary Economics, Macroeconomics, Financial Economics and International Economics and Energy and Environmental Economics. His recent book is entitled “Off the Target: The Stagnating Political Economy of Europe and Post-Pandemic Recovery”.

Dr Nasir is also the associate editor of the Journal of Environmental Management and Research in International Business and Finance. He is the guest editor of Energy Economics, Quarterly Review of Economics and Finance, Technological Forecasting and Social Change and the Risk Analysis. Currently, he is working on the challenges of macroeconomic policy formulation and issues around financial, economic and environmental stability, particularly in the Post - COVID-19 world.

José I. Rojas-Méndez – Sprott School of Business, Carleton University, Ottawa, Canada



Dr. José Rojas-Méndez is Professor of International Business and Marketing at Carleton University's Sprott School of Business, the Associate Editor (International Management) for the European Journal of Management and Business Economics, and the Editor-in-Chief of the Multidisciplinary Business Review.

Dr. Rojas-Méndez's research program is a robust combination of consumer behaviour and international marketing with three main interconnecting constructs—national brand personality in transitioning and developing countries; country wine personality; and understanding and measuring xenocentrism of consumers and employees in developing countries. He travels around the world to carry out his research and has collected data from over twenty-two countries in eleven different languages and cultures.

Dr. Rojas-Méndez recognized an old construct but within a new framework—the phenomenon of xenocentrism (excessive admiration for anything foreign and at the same time, rejection of whatever is domestic) in developing and transitioning nations and his research program has him and his PhD student working on studies to elucidate the causes, moderating factors, and the consequences of xenocentrism. Moreover, he has developed a novel, highly effective scale, called X-Scale, that is reliable, valid, and multidimensional to define consumer preferences, which developing countries can use for identifying potential markets for business expansion at a global level.



Mariana Lupan – "Stefan cel Mare" University, Suceava, Romania



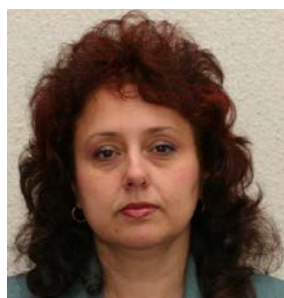
Mariana Lupan is a professor at "Stefan cel Mare" University in Suceava, Romania. Her areas of interest include business investment strategies, investment policies, economic globalization, institutions and centers of economic power, and economic history. She has completed training programs in Slovenia, Scotland, Turkey, and England. Publications: author and co-author of seven books, with over 50 articles published in indexed journals; she has extensive experience in implementing research projects, as well as projects funded by non-reimbursable European grants and national funding sources.

Irina Gabriela Rădulescu – Petroleum & Gas University of Ploiești, Romania



Irina Gabriela Rădulescu is a Professor at Petroleum and Gas University of Ploiești, Romania. Her areas of interest include the European economy, international economics, business ethics, international trade, business administration, international entrepreneurial management, regional economic integration, political economy, management, and marketing. She is the author of 10 books and over 60 scientific papers presented at national and international conferences or published in indexed journals. She has extensive experience in implementing research projects.

Valentina Vasile – Institute of National Economy, Romanian Academy, Romania



Valentina Vasile, PhD in economics, full professor and senior researcher first degree is working as Director of The Institute of National Economy - Romanian Academy and is teaching at Nicolae Titulescu University of Bucharest. She is also PhD advisor in ECONOMICS on SCOSAAR of the Romanian Academy. Has a wide experience as researcher in economics, who participated in internal and international interdisciplinary research projects, main topics of research being labour economics, migration, human capital, digital economy and employment, social policies, education and lifelong learning, macroeconomics, sustainable development, resilience and circular economy. She has a good international cooperation as coordinator, team member in interdisciplinary research projects financed from European funds, Horizon2020, SEE Program, Black Sea Basin ENI CBC, CEDEFOP, ILO, Eurofound or other sources like projects financed by universities (i. e., Hitotshubashi University – Tokyo, Japan etc.). She published scientific papers and books indexed in Web of Sciences, Scopus and



other international databases and acts as reviewer for several journals (ORCID ID 0000-0002-2368-1377)

Emanuela Modoran – Audit SRL / European DIH Wallachia eHUB, Romania



Emanuela Modoran serves as the initiator and coordinator of the first Digital Innovation Hub in the region, instrumental in mobilising resources to establish the consortium for fostering the development of the digitisation innovation ecosystem.



2024 HERITAGE-IIDEAS

Program

First day, October 30th, 2024, 10:00-15:00 – PLENARY SESSION - Keynote speakers

09:45 – 10:00 **Registration of participants**

10.00 –10:15 **Welcoming remarks / Opening session**

Prof. univ. dr. Valentina Vasile, *Director of the Institute of National Economy, Romania*

10.15- 14:45 **Presentation of papers in the plenary session and debates**

14.45- 15.00 **Q&A session**

Second day, October 31st, 2024, 10:00-17:45 – Papers presentation

09:45 – 10:00 **Registration of participants**

10.00 –17:30 **Presentation of papers and debates**

17:30 – 17:45 **Closing remarks**



First day

PLENARY SESSION - Keynote speakers - October 30, 2024, 10:00 – 15:00

9:45 - 10:00 – Registration of participants

10:00-15:00

PLENARY SESSION

10:00-10:15

Welcoming remarks / Opening session - Valentina VASILE, Director of the Institute of National Economy, Romanian Academy, Romania

10:15-14:45

Keynote speakers

- | | | |
|-------|---|--|
| 10:15 | “Masters of the Resin Tears”: Restructuring the Knowledge Pattern for Non-Captive Audiences with Serious Games to Elicit Transformational Experiences | Dorothea PAPATHANASIOU-ZUHRT |
| 11:00 | Bridging Gaps or Breaking Grounds: Navigating the Economic, Environmental, and Community Challenges of Tourism Infrastructure Development in India’s Mountain State | Devkant KALA |
| 11:45 | Central Bank Digital Currencies, Opportunities and Challenges to Financial/Economic Stability | Muhammad Ali NASIR |
| 12:30 | Identifying the key factors for positioning places in the tourism industry | José I. ROJAS-MÉNDEZ |
| 13:15 | The Role of Investments in the Valuation of Cultural Heritage in the Context of Sustainable Development | Mariana LUPAN |
| 14:00 | NORO Green Cities: Pioneering Urban Sustainability through Norwegian-Romanian Collaboration | Irina Gabriela RĂDULESCU
Valentina VASILE
Emanuela MODORAN |
| 14:45 | Q&A session | |



Second day

PAPERS PRESENTATION - October 31, 2024, 10:00 - 17:30

9:45 - 10:00 – Registration of participants

10:00-17:15

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- | | | |
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MOHR
Carmen
CHASOVSKI |
| 2 | Cyber-Entrepreneurship and its Applications in Contemporary Times: Opportunities and Challenges | Lukman RAIMI |
| 3 | Harnessing Cultural Heritage for Sustainable Development in the Republic of Moldova | Alexandru STRATAN
Corina GRIBINCEA |
| 4 | Circular Economy after Covid-19 Pandemic | Rodica PERCIUN
Corina GRIBINCEA |
| 5 | A Review of the Engagement of Stakeholders in UK Urban Heritage Regeneration Projects | Tobenna NDUKWE
Kwasi Gyau
BAFFOUR
Uche OGBONDA
Paul JONES |
| 6 | Implementation of Adaptive Re-use Public Sector Urban Heritage Regeneration Projects | Paul JONES
Kwasi Gyau
BAFFOUR
Uche OGBONDA
Tobenna NDUKWE |
| 7 | Circular Economy and Industry 4.0 Integration in SME Sector: An Open innovation Perspective for Stakeholders Collaboration | Kriselda Sulcaj GURA
Servet GURA
Fatmir GURI |



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| 8 | Cultural Festivals: Catalysts For Social Integration and Tourism Development in Southwestern Nigeria | Olugbenga Mayowa
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Tolulope Adetayo
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| 9 | The Role of Business Models in the Transition from Linear to Circular Economy. Case of Albania | Albina HYSAJ |
| 10 | Boosting Corporate Sustainability Through Entrepreneurship Education: A Systematic Literature Review | Morufu Oladimeji
SHOKUNBI
Lukman RAIMI
Quazi Mohammaed
Habibus
SAKALAYEN
Iznan TARIP |
| 11 | Badagry Slave Relics and Local Development: Engaging Black Heritage Identity and Root Tourism | Ezenagu NGOZI |
| 12 | Tourism, Inequality and Reducing the Carbon Footprint of EU-27 Economies: Two Irreconcilable Goals? | Florin-Marius
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| 13 | The "Riviera Nistrului" Cluster - a Model of Coagulation of Local Tourism Businesses in an Efficient Partnership | Viorel MIRON
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| 14 | Local Development through Heritage Identity Promotion in Ethiopia - A Complex Approach | Getahun Worku
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| 15 | The Fight Against "Speculation" in the Moldovan SSR in 1944-1961 | Adrian DOLGHI |
| 16 | Cultural Heritage and Local Development: Tangent Alzheimer Care Breaza | Elena Sofia
CORETCHI |



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| 18 | The Land Reterritorialization in Romania – Synergy between Green Energy Production and Agriculture | Constantin
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Mădălina-Gabriela
ANGHEL
Ștefan Virgil IACOB
Denis-Arthur
STRIJEK |
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Ghenadie RADU |
| 20 | The Impact of the Research and Development Sector on the Sustainability of the Business Environment in Romania | Florentina - Ștefania
NEAGU |
| 21 | Local Development and Heritage Identity. Case Study: Dornelor Basin, Romania | Daniela ANTONESCU
Ioana Cristina
FLORESCU |
| 22 | Cultural Heritage - Key Factor in the Development of Local Tourism in Breaza | Irina RĂDULESCU
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Alina BREZOI
Anișoara
ȘTEFĂNUCĂ |
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(MÎNDRUȚĂ) |
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- 26 Consolidation of Heritage Identity as a Premise for Effective Local Development
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- 27 The Role and Importance of Innovative Financial Instruments in Supporting Innovation Regarding the Capitalization of Heritage in the Context of the Digital Era and Sustainability
Otilia MANTA
- 28 Policies and Instruments Promoting Local Heritage Sustainable Development in the EU
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Florin D. FRONE
Sorina JURIST
- 29 The Cultural Romanian Heritage by the Innovative Education for Children for the Economic Efficiency and Energetic Efficiency
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- 30 Immersive Museums: Enhancing Experiences and Visitor Engagement
Raluca MAZILESCU
Marius SURUGIU
Camelia SURUGIU

17:30-17:45

Closing remarks



PLENARY SESSION: KEYNOTE SPEAKERS

“MASTERS OF THE RESIN TEARS”: RESTRUCTURING THE KNOWLEDGE PATTERN FOR NON-CAPTIVE AUDIENCES WITH SERIOUS GAMES TO ELICIT TRANSFORMATIONAL EXPERIENCES

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Abstract

Heritage, as intriguing as it might be, generates often a spatiotemporal gap between the object and the observer, where its tangible form is perceivable by the eye, but its intangible dimension, the inherent meanings, the values are coded and hidden. This particularity, cultural and mentality difference, languages and origins and cultural capital of various levels impede non-captive audiences to grasp and appreciate the value of heritage assets and enjoy transformational experiences with and round them. Following the fathers of Hermeneutics, from Aristotle to Gadamer, I defend that the spatio-temporal gap between objects and observers in cultural heritage is of cognitive nature. To bridge the gap, non-captive audiences need to connect the object to its intangible dimensions, symbols, meanings, inherent and social values. However, this is easier to say than to do. Presentations for the public, as authored by the supply side, usually ignore human cognitive architecture (eye scan path movement, general cognitive ability g/category learning, the ability to perceive and process information, retain and evoke mental representations and WM-LT memory capacity), with narratives and descriptions imprisoned in the expert jargon. In most cases a missed opportunity is realized, and culture remains the cryptic sacrum.

In the meantime, our digital world is changing by the advent of game changing technologies like 3D printing, genetic engineering, artificial intelligence (AI), robotics, the Internet of Things (IoT), Blockchain etc., and in it the digitally innate youth make up 73% of the gamers in Europe, 750 million gamers in Europe with a revenue of 24.5 billion [1]. Scholars document that games play an impactful and productive role in the acquisition of skills and competencies that lead to a rewarding life, personal or professional. It is the game and not the archaeological findings that accounts for interactive learning opportunities allowing players to understand cultural heritage by mining knowledge through game elements such as points, challenges and prizes. Games can assist cultural heritage become ‘secular’ instead of staying an isolated sacral fossil and reach the youth. Our digital world offers more than any other medium information and extroversion. However, it does not always protect quality of contents and human values. The semiotics of gaming, AV & social media are under-researched as communication patterns. 25% of gamers in Europe are young (18-25) and revenue rises to €24.5 billion [2] (Interactive Software Federation of Europe, 2023). Most of the gaming content is violence contaminated, outside of human values, rights and education to democratic citizenship. Disputable social contents in game alternate realities, discrimination, bullying, race and political

extremes invade the screens and the minds of the youth, without possibility for critical reflection and resistance. Much too often violence is shown as a solution for daily problems, and if it remains uncontested, will be producing a “horror insensitive youth” [3], [4]. The game “Masters of the Resin Tears” (MRT) is an effort to attract the digitally innate youth to embark on a dynamic and engaging journey to learn about and connect with cultural heritage and deconstruct violence as a means for emotional impact. Still, the focus of heritage management is placed on salvation, protection and conservation, with little attention on effective communication with the varied audiences, let alone the intentional design and delivery of activities with cognitive-emotional impact. However, if the public cannot easily connect with the multi-layered complexity of tangible and intangible heritage assets, then history and heritage cannot establish a healthy relationship between the audiences and places of cultural significance.



Objective: 5 research objectives are set:

- to develop a playful environment to deal with a complex historic topic linked to the rise of the Republic of Genoa as the banker of Europe and the Genoese dominion in the island of Chios 1346-1566, enhance the cultural capital avoiding dropout rates;
- how in the predefined cultural setting (*The Maona Company of Chios and Phocaea and the mastic trade under the Genoese dominion in Chios and the world*) to bridge the spatiotemporal gap;
- how to embed socio-historical and cultural information in the game narratives in a compelling way and to facilitate players without prior knowledge play the game
- how to create a game paradigm, where players think contextually and act in self-directed learning modus;
- how to exploit artificial intelligence to impact the cognitive-emotional aspect and provide for knowledge related to the historic era and its artifacts.

Method: *Planning Concept.* The first consideration is to define the game mission and what will be the global accomplishment. There is a twofold objective behind: the explicit objective linked to the ludic character, the entertainment and enjoyment of the game and the implicit linked to the acquisition of increased skills, knowledge, and personal experience about the mastic trade in the Middle Ages and the Renaissance and the Genoese dominion in Chios Greece. The next step is the definition of the set of rules governing each gameplay, which links the players and the game play and its ultimate mission. The Game name “Masters of the Resin Tears” (MRT) is already a metaphor: tears are the valuable mastic drops from the tree trunk, but also linked to the tears of the intensive farmer labour required to gain the mastic drops. All information is revealed *peu a peu* to the players, in a balanced way, supported by AI-driven audiovisuals, to facilitate knowledge acquisition and maintain the player motivation. In the case of the game “Masters of the Resin Tears”, the game mission, to rise to the supreme office of ‘La Superba, the Republic of Genoa and become the Doge, is achievable only after 10 challenges are met that correspond to 10 game levels, which again correspond to 10 places of cultural significance related to the mastic trade in the 6th century in Chios, Greece. The player starts as a simple shareholder of the Genoese trade company, Maona, to arrive at the throne of the Doge of La Superba. The mission is to overcome the challenges by wise decision making and achieve the sustainability mission and the final award, not by violence and treachery, but by exercising ethical responsibility and justice. While MRT is promoting competition among the game characters and the players, in the end the winner is the non-egotistical self. Considerable efforts have been invested in defining the challenges at each game level, to correspond to the historical truth and create the different difficulty levels of the game to encourage enjoyment and motivate the player to spend more time with the game. Challenges also serve to define the rewards or the obstruction and barriers, which players need to overcome, to reach the game goals and ultimately achieve their missions. MRT provides for 10 game levels/challenges linked to the values of the Genoese company Maona of Chios and Phocaea (1346-1566). The company was set up after Chios became a Genoese dominion to exploit the monopoly of mastic in Chios and alum in Phocaea, granted to Genoa already in 1262 by the Byzantine Emperor Michael Palaiologos. Both commodities were invaluable as a resource and boosted Genoa’s trade in the 14th, 15th and 16th centuries. A challenge for the overall game design is to ensure interaction within the game. Interaction refers to any action kick starting an activity, and this greatly depends on the tailored information, e.g. both the game contents and the storytelling part. In the AI version of the game, interaction is visual, auditory, and tactile (seeing, listening, reading, typing, tapping, and clicking). Both games are supported by an AI application, specifically designed to serve as an information hub for the game plots, narratives and clues and facilitate spatial navigation through Google Maps. Structure and contents are aligned with human cognitive architecture to facilitate the cognitive processing of information with cultural value.

Heritage Assessment. A Statement of Significance produced for each of the ten assets based on the historic-archaeological information, intrinsic qualities, inherent values, visibility in the landscape, spatial importance, social recognition, physical accessibility and interpretive potential, build the asset values, the meanings that shall be conveyed to the audience.

“MASTERS OF THE RESIN TEARS” GAME PLAY LOCATIONS

	HERITAGE ASSET	LONGITUDE	LATITUDE	SIGNIFICANCE
1	NEA MONI	38.374078	26.055989	UNESCO listed for its octagonal circular dome and the mosaics composed by the 12 th century imperial workshop

2	AVGONYMA	38.3769069	26.0184603	Village built by the worker team that Built Nean Moni
3	CASTLE OF CHIOS	38.4479319		Built on a Byzantine pre-existing structure is the only Genoese-made fortification in Greece
4	MASTIC MUSEUM	38.215112	25.9303234	UNESCO listed in the Intangible Cultural Heritage List for the practices of mastic cultivation during the centuries
5	MESTA	38.1143558	25.9303234	Intact structure of a fortified mastic village with a Genoese architectural design against piracy
6	PYRGI	38.2268094	26.00026	Intact structure of a fortified mastic village with a Genoese architectural design against piracy and pre-renaissance wall decorations
7	OLYMPOI	38.1209704	24.1918044	Intact structure of a fortified mastic village with a Genoese architectural design against piracy with the biggest surviving defense tower in the village square
8	ARMOLIA	38.1209704	24.229003	Structure of a fortified mastic village with a Genoese architectural design against piracy
9	KALLIMASIA	38.2934025	38.2934025	Structure of a fortified mastic village with a Genoese architectural design against piracy
10	PORT OF CHIOS	37.9813376	22.2555727	Built on a Byzantine pre-existing structure is one of the seaward castles in Greece

Table 1. Masters of The Resin Tears. Game Play Locations

Game Area: The game area includes the medieval mastic villages of Chios, the UNESCO listed monastery of Nea Moni and the Castle of Chios

The Game: Mission, Narrative, Plot and Rules. “MASTERS OF THE RESIN TEARS” is a digital game, to be played both onsite, at ten selected cultural places related to the mastic trade in the island of Chios, Greece and online. Players are thrust into the intense environment of going through 10 challenges to compete for the position of the Doge of “La Superba” the supreme authority in the Republic of Genoa in the period 1346-1565. By Selecting a character from the Genoese nobility among the ten shareholders of the Genoese company “Maona of Chios and Phocaea” est. in 1346, the players are going through ten challenges to win the game and become the Doge di Genova. The game plot reads: In 1306, the Grimaldis, exiled from Genoa, were looking to reclaim power. Genoa requested 29 nobles to quell the uprising. These paid for the galley fleet, which saved the Republic under the command of admiral Vignoso. The Republic rewarded its sons with the island of Chios in the Aegean Sea and the alum mines of Phocaea in Asia Minor. 12 of them set up a company, the “Maona of Chios and Phocaea” and by controlling all merchant routes from the Black Sea to the Mediterranean they became very powerful. In fact, too powerful for the taste of the Sultan of the Turks.

According to the game rules, 10 game levels for each of the 10 significant places in the global mastic trade of the Genoese company “Maona of Chios and Phocaea” are calling for adventure. At each game level, a challenge is lying ahead of the player, which s/he can overcome by making the right decision. By overcoming 10 challenges, one at each game level, s/he earns the required points that will bring her/him forward. At their side there is always a mentor to advise the player beforehand supported by an AI-based video of a figure from the Renaissance. The figures are copyright-free artworks and are there to familiarize players with the culture and landscape of Renaissance. The mentor figure and text changes at every level to a) support players make the right decision and b) inform them in an entertaining way on the complex issues in the Genoese banking and trading empire. Thus, the selection of the artworks is crucial to the game quality. The players may select ten characters, weighing



carefully, their social position, knowledge, networks and alliance before they decide to pick the one that suits better and begin the game. The winning condition is dependent on a variety of elements which leave players free room to make decisions at each challenge. At each game level players are presented with a dynamic reflection of life experiences. The hero's survival rate is modelled by using 3 options for each challenge, which the player must solve and go to the next game level. All game parts, and more particularly the written parts deconstruct working memory loads, to facilitate access to meaning and ensure that the attention span remains alert during the game play. The game is dealing with daily life issues, like banking and trading, but also with matters of conscience, moral and ethical questions to keep players interested in playing.

"MASTERS OF THE RESIN TEARS": GAME LEVEL PROGRESSION

	<i>Level</i>	<i>Explanation</i>	<i>Grade</i>
1	<i>Ponderator</i>	<i>You have overcome your first challenge becoming a nodal point in the mastic trade as "Secretary of the Mastic Affairs in Charge of Weighing". By ensuring accurate weighing and measurement, maintaining quality control, and adhering to regulatory standards, you can now contribute to the efficiency and fairness of the mastic trade, which is a key economic driver for the Genoese Republic and its lucrative company the Maona.</i>	3
2	<i>Secretary of Sales</i>	<i>As "Secretary of the Mastic Affairs in Charge of Sales" you are now a pivotal figure in managing the economic aspects of the mastic trade from Chios. By overseeing sales and optimizing the profitability and efficiency of mastic exports, which were a major source of revenue for the Maona, a road full of opportunities is now wide open!</i>	6
3	<i>Supervisor "Casa del Mastice"</i>	<i>Heavy burdens are on your shoulders upon your nomination to run the "Casa del Mastice", the key administrative body in the mastic trade. Your role in regulating, overseeing, and maximizing the profits is vital to the success of the exports, which was one of the most lucrative and important industries for the Genoese Republic. You have to ensure that the mastic trade operates efficiently and profitably, reinforcing Genoa's control over this valuable commodity, and maintain detailed records of mastic production and trade, quantities produced, quality assessments, and financial transactions related to the sale and export of mastic. But since you made it already to the "Casa del Mastice", the sky is the limit for you.</i>	9
4	<i>Officer of the Mastic Auction</i>	<i>Congratulations! You are now officially Officer of the Mastic Auction. Due to liquidity needs, Maona has opted to pre-sale the product through auctions. The highest bidders acquire the exclusive right to sell the product in 3 geographical areas: The Byzantine Empire, the Balkans and the West. Make sure to sell the mastic to the highest bidder in an auction to maintain transparency and competition and bring significant revenues to Maona. Then you have to distribute the profits to the shareholders after the deduction of management and defense costs.</i>	12
5	<i>Maona Shareholder</i>	<i>You are now officially a Maona shareholder, registered in the book of the "Albergho degli Giustiniani". From now on you are integral to the mastic trade, providing essential capital, participating in governance, and sharing in the profits and risks of the enterprise. You are now assuming both the risks and rewards associated with the mastic trade, but you can leverage your involvement in the Maona for additional political and commercial advantages.</i>	15
6	<i>"Nave del mastice" owner</i>	<i>Congratulations! You made it to a shipowner of a Nave del Mastice, a special ship transporting mastic Europe and the East. Since mastic is valuable, your ship is crucial to the supply chain for safe delivery. Because of its value, the Nave del Mastice is secured by armed escorts from pirates and other threats. You are now a very wealthy and influential individual, just a few steps away from the supreme office as the head of the Republic. But as you have made it halfway, I don't have a doubt that you will gain the ultimate prize.</i>	



7	Podesta of Chios	As the highest authority in Chios, you are now managing the island's finances, collecting taxes, and overseeing the production and trade of mastic. You are further responsible for maintaining law and order and that justice is administered according to Genoese laws. As the head of defense, you are responsible to protect Chios from external threats, including pirates and rival powers. Your sole purpose is to act as a liaison between Chios and Genoa and that the island remained loyal to its Genoese rulers.	21
8	Shareholder at the Bank of St. George in Genova	By being a shareholder of the Bank of San Giorgio you are one of the Republic's creditors! The Bank is managing the public debt of Genoa. In return for the loans, the creditors are granted shares in the bank, making them its primary stakeholders. The Shareholders manage the bank independently, without state interference, ensuring that their interests are protected and that the bank operated efficiently. This control gave them a direct stake in the financial health of the Republic.	24
9	Protector of the Bank of St. George in Genova	Congratulations! You are now one of the 12 Protectors elected by the bank's shareholders, drawn from the most prominent and wealthy families of Genoa. The Protectors are made responsible for making key decisions about the bank's operations, including its financial policies, tax collection, and management of the territories under the bank's control. The Protectors create "the institution" to manage Genoa's public debt and exert significant influence both within the Republic and beyond. One more step to the Office of the Doge of "La Superba".	27
10	Doge di Genova	You are now the Doge of Genoa, the chief magistrate and highest official of the Republic and responsible for trade, taxation, and public finances. As an elected official, chosen by the Genoese for a two-year term, you evoke influence and respect. You are balancing symbolic authority and governance. Working with councils and officials, you are the role-model that reflects republican nature, and the importance placed on collective decision-making.	30

Table 2: Masters of the Resin Tears. Game Level Progression.

Results:

GAME RESOURCES: The resources that each hero has are intrinsic and extraneous: intrinsic are the character's abilities, and conditions, like stamina, class, e.g., lower or higher nobility, wealth, expertise, connections and networks or having sharper senses than the average person of the time. Extraneous resources are those that help the character to move on:

- a) Introductory videos that relate a) to the advertisement of the game; b) to the advertisement of the game for young players (GEN Z); c)
- b) The videos and the photo galleries related to each place, so that onsite players can familiarize with monuments and onsite players can better navigate in the territory
- c) The embedded geolocations activate on the google map
- d) The AI-animated mentors for each of the 10 challenges
- e) The embedded stories and the choices for each level, that can be both read and heard
- f) The embedded stories include graphics, animation, storytelling, sound, and music, which are autonomous domains integrated in the game design.

COMPETITION: Ranking has proved to make the players feel more addicted to the area of interest, but also the technical possibility to interact with co-players in the platform has proved to be an appealing element. MRT invites players to be a part of the Maona company to achieve missions. Players group up corresponding to the Maona hierarchy. According to the order of Maona, the mastic trade is regulated by individual offices (Ponderator, Secretary of Sales, Supervisor "Casa del Mastiche", Officer of the Mastic Auction, Maona Shareholder, "Nave del mastiche" owner, Podesta of Chios Shareholder at the Bank of St. George in Genova, Protector of the Bank of St. George in Genova, Doge di Genova) which allow them to evolve among game levels. Thus, competition is of social nature and virtues are appreciated. MRT is launching an immersive and socially led competition by inviting players to be just and tolerant as the way forward.

EMOTIONAL ENGAGEMENT: Considerable effort has been invested across the game play to achieve an emotional attachment to the stories told. The overall story is a real-life scenario, starting almost a century ago: In 1261 Genoa was granted the alum mines of Phocaea by Emperor Michael Palaeologus, who was expecting the Doge of Genoa to provide a fleet and assist him recapture Constantinople from the Franks. However, Michael recaptured the Queen City without Genoese help and lost the alum mines to Genoa without any counterbalance. In 1346 due to the weakness of the Byzantine Empire, Chios fell into Genoese hands and the exploitation of local resources went on until 1566, where the Ottoman Turks occupied the island. Still, the Genoese left significant heritage and put Chios on the global trade map. The story evolves around the period 1346-1566 scrutinizing the philosophy of the Maona company and the exploitation of the local human resources. Said with a player “the exploitation scenario is not very different from the one of AMAZON today”. The implied parallels to our world are intended and aim a) to bridge the spatio-temporal gap; and b) to support critical thinking and cultural capital. In the opposite case, the play motivation game would have lost their values. Thus, well defined stories have been created, bearing in mind the conditions of the environment, prior knowledge about cultural attractions were set to zero and the interaction limit of a player on the play. The designers’ goal is to create the bond between player and story of the game, and allow players to identify with their heroes, feel as in control of the situation, exercise decision-making and fail or succeed like in everyday life. The field test has brought the insight that by engaging the players with personified tasks game level with pop up mentors, who advise and warn, prior to the player making the choices, has led to an immersive gameplay and emotional attachment.

METACOGNITION: The MRT game focuses on realistic stories, with information from historic sources and archives, to reflect the historic truth, however, they are elaborated with fictional characters to inspire a dialectical discourse with the self and the other players. To support metacognition at each game level and task/challenge, the game focuses on the players’ pursuit of the title of the Doge of Genoa, the winning condition. Whether it is about the adversaries, mighty opponents, or allies, the hero/player must overcome challenges, which are linked to the trading empire of Genoa, the Maona trading company and its monopolies and enemies, as a mirror of Renaissance Europe and the rise of the secular individual in it. The game is of a cognitive nature: by requiring players to overcome the challenges and move to the next game level, knowledge acquisition is ensured. The game leverages connoisseurship, as multimedia supported stories communicate their values, assisting the players towards problem solving and decision making.

MASTERY: Players have faced the challenges offered by the game by efficiently completing the tasks at each level through the acquired skills. They bridged the spatio-temporal gap by a) learning the history of Genoa’s maritime empire and the rise of capitalism in the Renaissance; b) familiarizing with hierarchy linked to different duties within Maona, the Bank of San Giorgio and the Republic of Genoa; c) understanding the complex nature of the religious and secular order; d) reflecting on human rights, values and principles of the secular society, but also on unsettled issue like exploitation, usurpation, deceit and rise at the expense of the hard working populations.

AUTONOMY: The need for autonomy is great motivation for the game play. Players demonstrated the psychological desire to make self-determined choices, during the game play and puppet-master the selected characters. Players have formulated that the games offered multiple possibilities towards autonomy leading to skills acquisition, including the management of the platform. Thus, autonomous choices have been made regarding which path to follow rather than being restricted to follow predetermined structures towards problem solving. For the game architecture this means that a task should be neither too easy, to avoid boredom, nor too difficult to create frustration.

ACHIEVEMENT: The achievement is a sine qua non condition for human nature. Thus, to win the game is an undisputed desire. To meet these conditions, the game play rules are made explicit right at the game start: players are guided and instructed how to use the rules. After the completion of each task, a level-dependent reward motivates the player to the next level. New skills acquired through the learning processes embedded in the games and a psychological desire for achievement lead to the winning condition. The game closes with the download of the diploma confirming the level gained and the achievement accomplished.

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BRIDGING GAPS OR BREAKING GROUNDS: NAVIGATING THE ECONOMIC, ENVIRONMENTAL, AND COMMUNITY CHALLENGES OF TOURISM INFRASTRUCTURE DEVELOPMENT IN INDIA'S MOUNTAIN STATE

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Abstract

Objective: Approximately 12% of the global population resides in mountainous areas. According to a report of UNWTO and FAO (2023), mountain tourism accounts for 9-16% of total international tourist arrivals, with variations across countries. The growing appeal of mountain regions stems from their spiritual significance, association with deities, and transformative experiences (Kala, 2021). Promoting tourism in these regions is seen as a key strategy for sustainable development. Studies have shown that transportation infrastructure is vital for tourism growth, as efficient mobility acts as a catalyst for the industry's expansion (Nazneen et al., 2019; Kanwal et al., 2020; Monterrubio et al., 2020; Nenavath, 2021). Uttarakhand – a mountainous state located in northern India, is known as the 'Land of Gods' (Devbhoomi). The state shares the international border with Nepal and Tibet (China), and the national border with Indian states. The Indian government has prioritized developing an integrated rail and road infrastructure development (RRID) network in the state, including the Char Dham National Highway and Railway projects. These strategic projects aim to overcome geographical challenges while fostering socio-economic development. This study explores three objectives: identifying the perceived benefits and costs of the infrastructure development within the community, examining the relationship between community attitude and support for tourism, and analyzing the moderating role of trust in the government between community attitude and tourism support.

Methods: Data were collected using a structured, pre-tested questionnaire to assess perspectives on the perceived benefits and costs of RRID. Six constructs, based on prior research using Social Exchange Theory and Trust, were measured using a 5-point Likert scale. Data were collected between from January to May 2024 through non-probability convenience and snowball sampling. We collected 411 responses, and 395 responses (excluding 14 incomplete responses) were analyzed using PLS-SEM with Smart PLS 3.0. In addition, 32 semi-structured interviews, lasting 25-30 minutes, were conducted in the native language, capturing diverse community opinions on tourism infrastructure development.

Results: The results show that perceived benefits of RRID significantly influence community attitudes positively ($\beta=0.375$, $T=13.266$, $P=0.000$). Communities that recognize advantages like improved accessibility and economic growth tend to view the project more favorably. Interestingly, perceived costs also have a positive impact on attitudes ($\beta=0.293$, $T=14.229$, $P=0.000$), suggesting that despite concerns such as environmental degradation, other factors like benefits shape attitudes. However, perceived risks negatively affect attitudes ($\beta=-0.328$, $T=11.750$, $P=0.000$), as greater risks lead to less favorable views. Economic leakage has a strong negative effect on attitudes ($\beta=-0.367$, $T=16.255$, $P=0.000$), with concerns reducing positive perceptions of the project. A strong positive relationship exists between attitudes toward RRID and support for tourism ($\beta=0.965$, $T=159.353$, $P=0.000$), indicating that favorable attitudes toward RRID enhance tourism support. Trust in government significantly moderates this relationship ($\beta=0.038$, $T=2.205$, $P=0.028$). This suggests that higher trust in government strengthens the positive relationship between a favorable attitude towards RRID and support for tourism initiatives.

Originality: This study is the first to explore community perceptions of mega-infrastructure development in India's mountainous regions. It fills a gap in the literature by developing a conceptual framework that links large-scale infrastructure projects to perceived tourism impacts and community support for tourism. The strong positive relationship between perceived benefits and community attitudes suggests that governments and planners should emphasize tangible benefits like job creation, connectivity, and services to enhance community support. While perceived risks negatively influence attitudes, addressing these through environmental conservation, sustainable tourism, and mitigation of displacement or cultural erosion can improve perceptions. Given the negative impact of economic leakage, policies should focus on retaining tourism benefits locally by promoting local businesses, offering training, and creating job opportunities. Further, trust in government moderates support for tourism development, highlighting the need for transparency, stakeholder involvement, alignment of infrastructure development with sustainable tourism practices, and communication to build trust and strengthen community support for the RRID and associated tourism activities.

Keywords: road and rail infrastructure development, perceived impacts, trust, mountainous destinations, India



CENTRAL BANK DIGITAL CURRENCIES, OPPORTUNITIES AND CHALLENGES TO FINANCIAL/ECONOMIC STABILITY

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Abstract

Central bank digital currencies are engendering concern. As understanding of CBDCs is very limited, further research is warranted which will focus not only on the economic rationale of CBDCs but also on how they will impact monetary policy transmission, financial and price stability, inflation targeting, unconventional monetary instruments, central banks as lenders of last resort, and provision of forward guidance. There are also unsettled questions regarding ethics, privacy and environmental and technological constraints. With the imminent implementation of CBDCs, it is vital to explore these issues. The analysis of the implications of central bank digital currency (CBDC) for financial stability, specifically in the banking sector is carried out by drawing on an international database on CBDC adoption, data on 1176 banks operating in 86 countries from 2010 to 2021 were used to construct a time-varying CBDC adoption index. The key results suggest that the adoption of CBDC contributes to financial stability. Furthermore, bank size, capitalization, operational strategy, deposit funding and domestic investment also contribute positively while loan loss reserve negatively affects bank stability. These findings are robust to a comprehensive set of tests. It is further found that CBDC helps to reduce leverage and asset risks. Other evidence suggests that the adoption of CBDC can be associated with expanded lending, increased asset quality and reduced loan loss reserves. However, the impact of CBDC is only pronounced for banks of reasonable size but not for smaller banks. Moreover, CBDC adoption appears to have a more positive impact in emerging economies than in advanced economies. Finally, retail CBDC is found to promote stability, whereas wholesale CBDC hampers it. Overall, the findings have profound implications for the adoption of CBDCs and their implications for financial stability.

Keywords: CBDC, financial stability, banking sector, retail CBDC, wholesale CBDC, central banking, CBDC adoption index, financial innovation.



IDENTIFYING THE KEY FACTORS FOR POSITIONING PLACES IN THE TOURISM INDUSTRY

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Abstract

To be confirmed



**THE ROLE OF INVESTMENTS IN THE VALUATION OF CULTURAL HERITAGE IN THE
CONTEXT OF SUSTAINABLE DEVELOPMENT**

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Abstract

To be confirmed



NORO GREEN CITIES: PIONEERING URBAN SUSTAINABILITY THROUGH NORWEGIAN- ROMANIAN COLLABORATION

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Abstract

To be confirmed

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PAPERS PRESENTATION

RURAL DEVELOPMENT VERSUS VERNACULAR HERITAGE IN RURAL AREAS. CONFLICTS AND SYNERGIES

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To be confirmed



CYBER-ENTREPRENEURSHIP AND ITS APPLICATIONS IN CONTEMPORARY TIMES: OPPORTUNITIES AND CHALLENGES

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Abstract

Objective: *The digital economy has become a catalyst for change, transforming the way businesses operate and thrive in the Global North (developed countries) and the Global South (developing countries). This study examines the evolving landscape of cyber entrepreneurship today, examining the unique opportunities it presents and the challenges it faces. Specifically, the study provides answers to the following five research questions:*

1. *How have digital innovations and Internet technologies enabled the development of low-overhead business models and rapid market entry in cyber entrepreneurship?*
2. *What unique opportunities are emerging for cyber entrepreneurs in various industries due to advances in digital skills?*
3. *How do regulatory dynamics in different regions impact cyber entrepreneurs' operational strategies and compliance efforts?*
4. *What are the biggest cybersecurity challenges facing cyber entrepreneurs and how do these threats impact the resilience and success of their business?*
5. *To what extent do digital skills and abilities influence the adaptability and competitive advantage of cyber entrepreneurs in a rapidly evolving digital market?*

Method: *The methodology used for this conceptual study is a thematic review, which involves an in-depth review of recent and relevant articles on the topic. All selected articles covered topics addressing critical aspects of cyber entrepreneurship, from fundamental theories and models to real-world applications in various economic environments. By conducting a thematic review, the study summarizes findings across various subtopics, including digital skills development, cybersecurity challenges and regulatory environments. The review provides a structured examination of topics that illuminate both the theoretical foundations and practical applications of cyber entrepreneurship, supported by case studies and empirical data.*

Results: *Key findings from the thematic review of 35 articles to be shared with the conference include:*

1. *Emergence and Growth: Cyber entrepreneurship has developed rapidly due to the rise of Internet technologies and has become an integral part of global economic progress. It operates with minimal overhead and provides instant access to global markets, making it a viable model for a wide range of industries (Badaruddin et al., 2015; Edquist, Goodridge & Haskel, 2019).)*
2. *Theoretical Foundation: Theories such as opportunity creation, opportunity discovery, and innovation diffusion help explain the success and challenges faced by cyber entrepreneurs. Cyber entrepreneurship requires unique skills such as adaptability, proactivity and continuous learning as digital business environments are dynamic and often unpredictable (Alvarez & Barney, 2007; Davidsson, 2021).*
3. *Comparative Contexts: Cyber entrepreneurship manifests itself differently in developing and developed countries. In factor-driven (developing) economies it is often necessity-oriented, while in innovation-driven (developed) economies it is more opportunity-oriented. Infrastructure, technological accessibility and economic motivations greatly influence these differences (Cervelló-Royo et al., 2020; Stoica, Roman & Rusu, 2020).*
4. *Role of Industry 5.0: In the era of Industry 5.0, cyber entrepreneurship benefits from integrating human creativity with advanced technologies such as AI, cloud computing, big data and IoT among others. This human-centred approach supports personalized, sustainable innovation and makes cyber entrepreneurship highly adaptable to evolving social and environmental needs (Özdemir & Hekim, 2018; Nahavandi, 2019).*
5. *Sustainable Development Goals (SDGs): Cyber-entrepreneurial ventures in both the Global North and Global South fit well with the ideals of sustainable development goals (SDGs) as they can create environmentally friendly solutions, promote social inclusion and promote economic growth. This is because the devastating effects of environmental degradation and climate change are visible and everyone recognizes the need to do something for people, profits and the planet. Particularly in underserved areas, these projects support job creation, reduce environmental impact and address social challenges through digital solutions (Contreras & Dornberger, 2022; Del-Aguila-Arcentales et al., 2022).*



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6. *Cybersecurity and Regulatory Challenges: Cyber entrepreneurs face significant cybersecurity threats, and the regulatory landscape varies by region. While regions like the EU enforce strict regulations (e.g. GDPR), the US takes a more decentralized approach. Cybersecurity and regulatory compliance remain pressing issues for entrepreneurs, especially those expanding across borders (Massacci et al., 2016; Schmitz-Berndt, 2021).*
7. *Digital Skills and the Gig Economy: Cyber entrepreneurship is critical to the gig economy, with digital skills critical to competitiveness. Developing digital skills through online courses, workshops and hands-on training helps cyber entrepreneurs adapt to technological advancements and optimize business practices. (Pop-Cohuț & Dodescu, 2023; Bernardino, Rua & Santos, 2023).*

Practical Implications for Theory and Practice: Consistent with the themes of this conference, the findings of this study have valuable implications for both theory and practice in the rapidly changing entrepreneurship landscape. Theoretical Implications: Cyber entrepreneurship introduces new models of business innovation that redefine traditional entrepreneurship frameworks. Theories such as opportunity discovery and technology adoption are becoming increasingly relevant to understanding how entrepreneurs identify and use digital tools to drive innovation and fast-track the growth of start-ups and scale-ups. Furthermore, the adaptability of entrepreneurial characteristics such as resilience, creativity, and technological competence are crucial for researchers to study in the cyber context. Practical Implications: For practitioners, cyber entrepreneurship offers scalable business models that reduce barriers to entry and enable them to engage in global markets and adopt customer-centric approaches. Cyber entrepreneurs are encouraged to integrate digital skills, cybersecurity measures and sustainable practices to improve market resilience and competitiveness. Understanding regulations is critical for cross-border business because compliance with digital business regulations varies widely. Training and resources focused on acquiring digital skills can further help entrepreneurs manage and sustain their businesses.

Originality: *This thematic overview contributes to the field by providing a holistic view of cyber entrepreneurship, an area that is rapidly gaining importance in today's economy. While cyber entrepreneurship shares some principles with traditional entrepreneurship, its unique challenges such as cybersecurity threats, regulatory compliance and the constant need for technological adaptations require tailored approaches and strategic innovations. This paper provides a comprehensive understanding of these dynamics and provides a framework for further research into the interplay between digital technologies and entrepreneurship. The study also fills knowledge gaps by examining the application of cyber entrepreneurship in different economic environments, from developed innovative-driven economies to evolving factor-driven contexts. This global perspective increases the value of the study by recognizing the ability of cyber entrepreneurship to drive sustainable, inclusive growth worldwide. By consolidating knowledge across thematic areas, the study advances understanding of the impact of cyber entrepreneurship on economic progress and provides insights that support policy development, capacity-building initiatives and cross-border collaboration in the digital business landscape.*

Keywords: *digital economy, internet technologies, cyber entrepreneurship, digital skills*



HARNESSING CULTURAL HERITAGE FOR SUSTAINABLE DEVELOPMENT IN THE REPUBLIC OF MOLDOVA

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Abstract

*Cultural heritage, spanning tangible and intangible sides of human culture, serves as a repository of history, identity, and ingenuity. It encompasses the physical remnants of the past—historic edifices, artifacts, and languages—and the intangible aspects like traditions, customs, and artistic expressions transmitted through generations. Beyond its intrinsic value, cultural heritage plays a pivotal role in fostering sustainable development, a multifaceted concept seeking harmony among economic, social, and environmental objectives. **Objective:** This article explores the unique cultural heritage of Moldova, emphasizing its importance in fostering economic growth, preserving cultural identities, and promoting environmental sustainability. It also discusses the specific challenges and opportunities related to harnessing cultural heritage for sustainable development in this region. **Method:** Reviewing existing scholarly works, publications, and reports related to cultural heritage, sustainable development, and regional studies to contextualize findings and understand the broader discourse; Utilizing quantitative methods to analyze tourism data, economic indicators, and environmental impact assessments related to cultural heritage sites and their influence on economic growth; and examining existing policies, laws, and frameworks related to cultural heritage preservation, tourism, and sustainable development in Moldova to evaluate their effectiveness and potential for improvement. **Results:** This article explores the unique cultural heritage of Moldova, emphasizing its importance in fostering economic growth, preserving cultural identities, and promoting environmental sustainability. It also discusses the specific challenges and opportunities related to harnessing cultural heritage for sustainable development in this region. The main findings underscore Moldova's cultural heritage as a linchpin for holistic development, showcasing its pivotal role in economic advancement, cultural preservation, environmental stewardship, and the need to navigate challenges for sustainable leveraging of this heritage in the region's progress. **Originality:** The article illuminates various dimensions of cultural heritage's role in sustainable development, exploring both significant accomplishments and prevalent challenges. **Keywords:** cultural heritage, sustainable development, economic growth, social well-being, national legal framework*

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CIRCULAR ECONOMY AFTER COVID-19 PANDEMIC

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Abstract

*Managerial practice focuses largely on performance management. But because the Covid-19 pandemic has revealed the painful fragility of many of our systems, leaders are focusing on resilience; and with the loss of biodiversity, climate action and sustainable resource management should be a priority in the recovery phase. Sustainable management of natural resources, including smarter use of materials, has many benefits: it reduces the rate of depletion of natural resources. It generates opportunities, including low material supply dependencies and economic diversification towards resilient business models with a circular economy and jobs. Lower input levels help reduce waste streams and emissions and reduce costs for producers and consumers. In addition, it stimulates innovation, the creation of new industries and stimulates economic competitiveness. **Objective:** This article will examine the measurement of post-pandemic resilient business in the Republic of Moldova through circular economy indicators. Building and managing resilience and circularity in the private sector today will ensure a swifter and more sustainable economic recovery for the coming years. **Method:** Among many other aspects, we have highlighted the number of citations, their intertemporal evolution, those authors and publications with the greatest impact, the most common keywords, etc. In order to assess measurement of post-pandemic resilient business in Moldova through circular economy indicators, an interview was conducted, based on perception of experts within analyzed firms from the food industry. **Results:** Finally, our study, has allowed us to carry out a deep analysis and focus on resilience post-Covid-19 that emphasizes sustainable resource management and the circular economy's potential to diversify feedstocks, localize resource sharing, and redesign manufacturing systems, necessitating extensive innovation and stakeholder engagement for a zero-waste, resilient future. **Originality:** The study's unique approach centers on merging post-Covid-19 resilience thinking with an emphasis on sustainable resource management, specifically highlighting how the circular economy can diversify feedstocks, facilitate local resource sharing, and transform manufacturing systems to realize a waste-free, resilient future through comprehensive innovation and engagement of stakeholders.*

Keywords: *Circular economy, Covid-19 pandemic, resilient business, performance management*

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A REVIEW OF THE ENGAGEMENT OF STAKEHOLDERS IN UK URBAN HERITAGE REGENERATION PROJECTS

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Abstract

Urban regeneration presents special challenges and opportunities for the achievement of the UN's Sustainable Development Goals (SDGs) particularly Goal no. 11, which focuses on creating inclusive, safe, resilient, and sustainable cities signifying the need for successful urban regeneration projects. Research has shown that critical to successful urban regeneration is the involvement of stakeholders in relevant projects. However, there seems to be limited evidence of current trends of the involvement of stakeholders in UK's urban regeneration projects. Based on systematic review of literature, this study investigates stakeholder engagement and involvement in urban heritage regeneration projects in the UK. The aim is to synthesise and document the current trends in the engagement/involvement of stakeholders in urban heritage regeneration projects and the impacts of such involvement on the project outcomes to aid far reaching policy formulation and practice. Findings from the study show that involving all stakeholders including the community/end users is key to the success of heritage regeneration projects.

Keywords: *Community involvement, Stakeholder engagement, Sustainable Development, United Kingdom, Urban heritage regeneration*



IMPLEMENTATION OF ADAPTIVE RE-USE PUBLIC SECTOR URBAN HERITAGE REGENERATION PROJECTS

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Abstract

Adaptive reuse public sector urban heritage regeneration offers both advantages and challenges. It can reduce environmental impacts, enhance local character, and provide economic benefits to local communities. Constraints typically involve regulatory hurdles, financial limitations, and the technical complexities of incorporating modern amenities into historic buildings. This implies the need for identification of gaps in project conception and implementation as well as careful analysis of their barriers to proffer requisite solutions to maximize the full benefits of such urban regeneration projects. This paper, through a critique of literature, investigates the implementation of adaptive reuse public sector urban regeneration projects in the UK with the view to identifying gaps and analyzing the barriers to proffer recommendations for sustainable project implementation. Following the contextualization of the UK's experience within a detailed analysis of global case studies, it is established that whilst these projects, delivered directly by the public sector, can significantly contribute to sustainable development, the issues of austerity, skills and capacity, and an inconsistent policy approach are currently affecting meaningful engagement in these projects.

Keywords: *Adaptive reuse, Cultural preservation, public sector projects, Sustainability, Urban heritage regeneration, Public/community Engagement*



CIRCULAR ECONOMY AND INDUSTRY 4.0 INTEGRATION IN SME SECTOR: AN OPEN INNOVATION PERSPECTIVE FOR STAKEHOLDERS' COLLABORATION

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Abstract

Developing economies are characterized by fragmented incentives towards any systemic or structural change. In those contexts, different actors show preliminary attempts toward systemic shifts like Circular Economy, SMEs among others. Recognizing the fact that those firms may not possess adequate resources and proper infrastructure to develop those practices alone, an open innovation approach is advocated. Open innovation involves different functional processes which rely on the collaboration of stakeholders, for this reason this study aims to analyze how different forms of stakeholder's engagement can contribute in proper implementation of CE and industry 4.0 in the SME sector through open innovation processes. Focusing on the process of the shift of the SME sector towards CE, this research aims to evaluate how those firms "internalize the innovation" coming from external ideas and know-how, and expand their market to turn this innovation into higher profits considering the sensitivity towards the environmental issues. Considering the Albanian cases this study comprehensively tackles how multi-faceted collaboration can deeply amplify innovative ideas and decomposes simply the complex challenges of sustainable development. Moreover, it explains how SMEs can be engaged in open innovation practices.

Keywords: *circular economy, industry 4.0, open innovation, sustainable development*



CULTURAL FESTIVALS: CATALYSTS FOR SOCIAL INTEGRATION AND TOURISM DEVELOPMENT IN SOUTHWESTERN NIGERIA

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Abstract

Objective: The symbiotic relation between cultural festivals and tourism promotion cannot be over emphasized. Globally, cultural festivals have been recognized as a catalyst for social integration and tourism development. Apparently, Nigeria's cultural diversity and the inherent potential of festivals transcend societal boundaries. However, despite these huge benefits ingrained in cultural festivals, it has not been optimally harnessed as a tool for social integration and tourism growth in Nigeria. This study investigates the pivotal role of cultural festivals in fostering social integration and driving tourism development in Nigeria, specifically focusing on the southwestern region. It also examines how these festivals act as potent unifying forces, forging connections among diverse communities while simultaneously stimulating the growth of the local tourism industry; and examine the extent to which these festivals attract tourists, both domestic and international.

Method: A descriptive research design was adopted, relying on secondary data sources. The study covers cultural festivals in selected states within the southwestern region of Nigeria, analyzing their impact on social integration and tourism growth.

Results: The findings reveal that cultural festivals serve as a significant catalyst for social integration and tourism development. Despite Nigeria's rich cultural diversity and the inherent potential of these festivals, they have not been fully harnessed as tools for enhancing social cohesion and promoting tourism growth in the region. Furthermore, the study advocates for recognizing and nurturing cultural festivals as powerful agents for positive change, transforming social cohesion and tourism prospects in Nigeria.

Originality: The study emphasizes the importance of recognizing and nurturing cultural festivals as powerful agents of positive change, capable of transforming social cohesion and enhancing tourism prospects in Nigeria. By highlighting the potential of festivals in the southwestern region, this study contributes valuable insights to the discourse on cultural tourism development in Nigeria.

Keywords: catalyst, cultural festivals, social integration, tourism development, Nigeria



THE ROLE OF BUSINESS MODELS IN THE TRANSITION FROM LINEAR TO CIRCULAR ECONOMY. CASE OF ALBANIA

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Abstract

The circular economy plays an essential role in sustainable development with a distinguished economic, environmental, and social impact. Given the considerable impact of the circular economy on sustainable development, this article seeks to identify the business policies, strategies, and models that would facilitate the implementation of the circular economy principles. From a theoretical perspective, this article emphasizes how the adoption of sustainable methods used by businesses can drive economic growth and long-term sustainability. Moreover, this article explores the implementation of the circular economy principles in Albania, by reviewing the business innovations toward this direction, even though it is still in its early stages.

Keywords: *circular economy, sustainability, business models*



BOOSTING CORPORATE SUSTAINABILITY THROUGH ENTREPRENEURSHIP EDUCATION: A SYSTEMATIC LITERATURE REVIEW

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Abstract

Objective: The growing emphasis on sustainable development highlights the need for future entrepreneurs to adopt sustainable business practices. This systematic literature review explores the integration of corporate sustainability (CS) into entrepreneurship education (EE) within higher education institutions (HEIs).

Method: We systematically analyzed 43 relevant articles from 2013 to 2024 from the Scopus database using the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guideline.

Results: The review identifies the significant role of EE in fostering responsible entrepreneurs who do not think about profit alone. It highlights the necessity for innovative pedagogical approaches and stakeholder involvement to effectively embed sustainability in entrepreneurship education, preparing students to contribute to a sustainable future. The findings underscore the importance of interdisciplinary learning and the need for HEIs to overcome challenges in teaching sustainability-related courses.

Originality: Practically, this review provides insights and recommendations for educators and policymakers to enhance the integration of corporate sustainability into entrepreneurship education. The study's novelty lies in giving a fresh, integrative approach by combining innovation in pedagogy, curriculum reform, collaborative frameworks, and active stakeholder involvement to ensure EE effectively fosters corporate sustainability amidst a dynamic global business landscape with limited resources and the need to save our planet.

Keywords: entrepreneurship education, corporate sustainability, sustainable business model, sustainable entrepreneurship



BADAGRY SLAVE RELICS AND LOCAL DEVELOPMENT: ENGAGING BLACK HERITAGE IDENTITY AND ROOT TOURISM

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Abstract

Objective: Badagry is one of the trans-Atlantic slave historical centers in Nigeria. The intensity of the trans-Atlantic slave activities along the coastline of West Africa established Badagry as a commercial slave port. Thus, it became a historic community with the abundant relics of slavery dotted all over the town. These relics in the contemporary Badagry are testimony of the dehumanizing activities which constitute black heritage identity. Therefore, the relic of slavery is today a heritage identity of the black Africans. The visit to consume the remains of these historical human trading activities is the product of root tourism. This form of tourism is a quest or search into the ancestral origin of tourists through the consumption of tangible heritage within a destination. Many diasporan blacks whose progenitors were victims of trans-Atlantic slave relations regularly visit this centre to reminisce about their roots. The intangibility of the slave relics produces memories that seem to answer the untold questions of numerous root tourists. Such visits will be instrumental in promoting black heritage identity. This is because the slave relics are the tangible heritage which holds the intangible tales or experiences of African slaves. Also, root tourism like all other forms of tourism is a viable commercial enterprise that can stimulate local development in Badagry.

Method: This is an observational study. It will adopt an ethnographic method using the instrument of direct observation. This instrument is considered suitable for observing root tourist participation in the ritual enactments associated with Badagry heritage festival held annually to commemorate African slavery experience. Direct observation will be employed to elicit information on tourist identification with the slave relics. This will interpret their attachment or identity with the region as their ancestral homeland. In addition, the study will employ desktop research to engage the data elicited from the observation of root tourist visitation in stimulating local development in the region.

Results: The study found that the slave centre attracts both local and international visitors engaging in root tourism. Most of these visitors upon seeing the relics express different emotional outbursts to empathize with the suffering of their ancestors. The impact of the visitation is visible in the proliferation of numerous unique cultural outlets selling souvenirs depicting the culture of the area. Also, the study found out that root tourism encourages the establishment of numerous tourism-related enterprises to meet the varying needs of the visitors. In addition, it was discovered that the different slave relics in different quarters of Badagry are under the control of the different families. This poses a threat to the sustainability and longevity of these historic relics. The study concludes that root tourism is a viable commercial activity and a means to promote black heritage identity associated with trans-Atlantic slavery.

Originality: The sustainability of this form of activity is dependent on the preservation of both the tangible and intangible components of Badagry slave relics. Therefore, in order to promote black heritage identity, it is imperative to preserve the intangibility of the tangible slave relics. In order to achieve this, the study suggests that the surviving Badagry slave relics under the management of different independent family ownership should be relinquished to the government for preservation and longevity.

Keywords: Badagry, slave relics, root tourism, black heritage identity, local development



TOURISM, INEQUALITY AND REDUCING THE CARBON FOOTPRINT OF EU-27 ECONOMIES: TWO IRRECONCILABLE GOALS?

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Abstract

*The current period implies reconciling several leading goals: diminishing inequality, reducing the carbon footprint of economic, social and cultural activities, and ensuring economic growth. At first glance, these objectives seem irreconcilable at both EU-27 and world level. **Objective:** The paper pursues a review of the carbon footprint within the EU-27 in the pre- and post-pandemic period, and the reaction of the EU-27 to the double challenge of reducing inequality and preventing climate change, all the while preserving the competitiveness of their tourism sector. **Method:** the analysis is realized by using regressions and other econometric solutions aimed to highlight the interdependencies between tourism, reducing the increasing inequality at EU-27 level, all the while pursuing the reduction of the carbon footprint of both tourism and all other economic-social and cultural activities. **Results:** It has been shown that the impact of tourism regarding inequality should take into account both facets, as on one hand it contributes to various degrees to decreasing disparities between EU-27 member-states, but on the other hand it contributes to increasing other forms of inequality. At the same time, pursuing increases in economic growth based on tourism, still implies sacrificing some of the climate change prevention goals. **Originality:** the study attempts to highlight that in the nexus tourism-economic growth-climate change and inequality reduction, policies and strategies should consider that inequality reduction depends strongly on economic growth, while climate change objectives cannot always be reconciled, especially when related to tourism, which still makes use of considerable resources that contribute to climate change. This approach shows that for Romania, the objectives of developing and strengthening various types of tourism might be reconciled with the other objectives of preventing by making use of the national assets in the sector.*

Keywords: *tourism, inequality, carbon footprint, economic growth, sustainability*



THE "RIVIERA NISTRULUI" CLUSTER - A MODEL OF COAGULATION OF LOCAL TOURISM BUSINESSES IN AN EFFICIENT PARTNERSHIP

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Abstract

The subject of this study is the tourist destination located in the Dubasari district (Republic of Moldova), which is characterized by a great potential for vacation and rural tourism, driven by significant natural tourist attractions (reserves, landscapes, the Dniester River) and anthropological attractions (old churches, sites, museums, etc.), capitalized on by local entrepreneurs who serve a significant number of tourists, including foreigners. More precisely, it should be noted that within the area of this destination, there are 94 state-protected monuments, of which 63 are of national importance and 31 are of local importance. Currently, the most sought-after tourist locations, as well as tourist structures that are attractions in themselves, include: Dubasari Lake on the Dniester River, Dubasari Hydroelectric Power Plant, "Iagorlac" Natural Reserve, "Struguras" Spa Resort, "Buket Moldavii" Winery, "Kvint" Vineyards in Doibani village, "Peasant's Museum" in Molovata Nouă village, the island village of Goian, and the water church in Holercani village.

The analysis of the climate and the economic situation related to tourism in the tourist area of the Dubasari district allowed us to conclude that, being located around the largest body of water on the Dniester River, its proximity to Chisinau and other important cities, as well as the presence of specialized tourist facilities, has transformed the area into a true vacation destination. In fact, the area around Dubasari Lake is one of the most favorable for the development of rural and recreational tourism in Moldova, with a historically significant concentration of tourist operators. The needs of tourists who wish to stay longer in this destination have encouraged some economic agents to join forces in creating local tourist offers that include elements of local heritage as tourist attractions, highly appreciated by visitors who arrive at the shores of Dubasari Lake.

The close collaboration between the Association of Tourism Development in Moldova and economic agents from this destination on both sides of the Dniester River has enabled the creation of conditions for the aggregation of tourism entrepreneurs around Dubasari Lake into a cluster called "Riviera Nistrului".

*The **objective** of this study is to present an innovative partnership model for private companies within a tourist destination, aimed at promoting the destination on the market, intelligently capitalizing on the local tourism heritage of national importance, and consequently stimulating the development of existing businesses to increase the number of tourists served around Dubasari Lake.*

***Method:** To achieve the research objective, several scientific methods were used, including document analysis, which contributed to identifying the natural and anthropological heritage sites located within the targeted tourist destination by studying state registers and relevant legislation in the research field. The examination of documents (government reports, public statistics, and newspaper articles) helped identify the economic trends and prospects of the destination.*

Through interviews and questionnaires, data were collected on people's perceptions, opinions, and behaviors related to tourism consumption in the destination. The questionnaires were structured and completed during field visits, while the interviews were semi-structured and conducted individually with economic agents from the Dubasari Lake area. The details of the study were refined during focus groups and workshops organized with the economic agents. Participant observation was used to record the economic behavior of individuals and the community in their natural environment.

***Results:** The analysis of tourism statistics allowed us to specify that the accommodation sector in Dubasari district holds a significant share of the total in the Central region (approximately 22%) and at the national level (6.24%). This is due to the area's previous specialization in organizing children's vacations in camps (most of which are still operational today) and sanatorium treatments (still functional). In this regard, current tourism performance positions Dubasari district as the leader in the Central region and second at the national level, after Chisinau municipality (including the Vadul lui Voda resort).*



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At the same time, the research results demonstrated the need to consolidate efforts and create an effective cooperation model within the "Riviera Nistrului" tourism cluster. Currently, this cluster holds approximately 55.1% of the total accommodation capacity in Dubasari district, managed by cluster members who employ around 200 permanent staff and over 200 temporary seasonal workers. Additionally, a cluster management entity has been institutionalized — the "Riviera Nistrului" Tourism Destination Management Organization (TDMO).

Originality: *The theoretical foundation of the study served as the basis for a practical exercise in creating a cross-river tourism cluster in the localities around Dubasari Lake. This cluster brings together the efforts of 13 private economic agents, several NGOs, and some local public authorities associated with the Local Action Group (LAG) "Farmecul Nistrului". The economic agents represent the HORECA sector, serving over 100,000 visitors annually and providing more than 15,000 accommodations. To strengthen the capacity of the tourism cluster, the partnership is extended to two research, innovation, and development entities: ULIM and ASEM College from Chisinau municipality.*

Keywords: *innovative partnership model, tourism cluster, the tourist destination, valorization of local heritage, Tourism Destination Management Organization*



LOCAL DEVELOPMENT THROUGH HERITAGE IDENTITY PROMOTION IN ETHIOPIA - A COMPLEX APPROACH

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Abstract

This research explored the potential of heritage identity promotion as a driver of local development in Ethiopia. While Ethiopia boasts a rich and diverse cultural heritage, its effective preservation and promotion for socio-economic benefits remain a complex challenge. This paper argues for a multifaceted approach that considers the interconnectedness of historical, cultural, and economic factors. The study first examined the historical context of Ethiopia's cultural heritage, highlighting the diversity of ethnic groups, traditions, and notable heritage sites. The first core of the research focused on developing strategies for effective heritage identity promotion. This includes emphasizing community engagement and ownership through participatory approaches and capacity building. Sustainable tourism development, encompassing ecotourism and cultural tourism, is proposed as a key element, balancing conservation with economic benefits. The paper further emphasized the need for integrated policy and governance, advocating for coordination among stakeholders and robust legislative and regulatory frameworks as keys to heritage identity promotion to achieve local development.

Keywords: *local development, identity, heritage promotion, Ethiopia*



THE FIGHT AGAINST "SPECULATION" IN THE MOLDOVAN SSR IN 1944-1961

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Abstract

Objective: The fight against "speculation" represented a set of measures to counteract independent economic activities that involved obtaining profits throughout the Soviet Union, including in the Moldavian SSR. In this communication, we elucidate the particularities of the actions taken in the MSSR against "speculation" and their consequences on the economic activity of the population.

Method: The research is based on archival sources and explores the subject from a historical perspective.

Results: The establishment of a classless society presupposed the liquidation of capitalist elements, with free trade in any form being considered "speculation" - an illegal economic activity in the USSR. Only income obtained by individuals at their workplace was considered legal. According to Soviet law, "speculation" meant the acquisition and resale of agricultural products and consumer goods for profit. "Speculation" was considered a crime that violated the principles of Soviet trade and harmed the interests of consumers.

The chronic shortage of consumer goods and the lack of quality products after World War II created premises for the emergence of the black market. The planned economic system failed to meet the real demand of the population, generating a discrepancy between supply and demand for products. Fixed prices set by the state, often below the real value of goods, encouraged the emergence of parallel trade with higher prices. The object of "speculation" often became goods stolen or illegally obtained from state institutions, industrial or commercial enterprises. Agricultural and industrial products, livestock were bought and resold, grains and flour were purchased at low prices from collective farms, and bread was sold at inflated prices in markets, while in the years 1944-1947, "speculation" with food ration cards was practiced.

The authorities implemented a series of administrative measures to combat "speculation". These included strict price regulations and control over markets. In 1945, rigorous checks were carried out on markets in Chişinău, where "speculators" selling food products at inflated prices were detained. In various districts of the MSSR, individuals were caught purchasing clothes and footwear from the Moscow, Ivanovo, and Kiev regions and selling them at high prices in markets, while others were trading food products, or dealing in matches and bread. Law enforcement agencies confiscated goods and money from the guilty parties and applied criminal sanctions. The authorities tried to mobilize the population in the fight against "speculation", encouraging citizens to report observed cases. This was achieved through information campaigns and through the active involvement of party and Komsomol organizations. The activities of party and state bodies and enterprises were scrutinized, and individuals identified as guilty of inefficiency in the fight against "speculation" were sanctioned.

According to militia data, "speculation" was practiced not only by employees of commercial organizations close to scarce products, but also by military personnel, workers, and low-paid officials. The abolition of the rationing system in December 1947 undermined the basis for large-scale "speculation", but did not eliminate it completely. In the years 1960-1980, the formation of the underground economy was completed. Article 154 of the Penal Code of the MSSR from 1961 provided measures of responsibility for "speculation": either deprivation of liberty for a term of up to two years with or without confiscation of property, or correctional labor for a term of up to one year, or a fine of up to 300 rubles. Minor speculation, committed repeatedly, was punishable by correctional labor for a term of up to one year or a fine of up to 200 rubles with confiscation of the objects of speculation, while "speculation" as a permanent occupation or on a large scale was punishable by deprivation of liberty for a term of two to seven years with confiscation of property. Harsher punishments were given to speculators dealing in currency, precious metals, and jewelry. In the early 1960s, on the direct order of N.S. Khrushchev, demonstrative trials against "speculators" were organized. One of the most well-known was the 1961 case of currency speculators I.T. Rokotov, V.P. Faibishenko, and D.D. Yakovlev. The defendants, although already serving a prison sentence, received a second unjustifiably harsh sentence - execution by shooting. This event had a great international resonance. Despite numerous letters requesting clemency for the convicts, the sentence was carried out.

The fight against "speculation" in the Moldavian SSR involved a combination of administrative measures, community mobilization, sanctions for "speculators", and efforts to improve product supply. However, economic and social challenges often made these measures insufficient, and the phenomenon persisted over time. The



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criminalization of entrepreneurial activity led to the formation of a negative attitude towards private initiative and market mechanisms that persisted over time and represents a totalitarian remnant in the mentality of the population with an impact on economic life. For a correct economic education, it is necessary to combat these totalitarian remnants in mentality.

Originality: *The study is based on research of unpublished archival documents and elucidates for the first time the phenomenon of the fight against "speculation".*

Keywords: *Moldavian SSR, "speculation", illicit trade, sanctions, totalitarian state*



CULTURAL HERITAGE AND LOCAL DEVELOPMENT: TANGENT ALZHEIMER CARE BREAZA

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Abstract

Tangent Alzheimer Care is a residential institution for people over 60 located on Prahova Valley, a well-known touristic region, where the spectacular scenery is complemented by significant historical vestiges. It is indeed a region with a subtle, yet complex cultural landscape, whose preservation should represent a priority for all those involved in its development. The paper presents this care centre as an example of best practice, precisely because it sets an example of how a facility for mentally impaired adults can be built and provide specific services with minimum impact on the environment. Consequently, it contributes to the preservation of cultural heritage, while promoting local development by offering job opportunities to individuals living in the area. The concern for integrating the care centre in the environment is reflected not only in the architecture of the building, but particularly in the managerial decisions, focused on reducing the polluting factors by implementing environmentally friendly technologies or outsourcing certain services. The study proves that management decision making plays a key role in the finding the balance between the criteria to be met by a residential institution for individuals suffering from Alzheimer disease and the preservation of the landscape (implicitly of the cultural heritage of the place), thus promoting the development of the local community, and protecting its identity at the same time.

Keywords: cultural heritage; local development; best practice; management



THE RIGHT TO HISTORICAL MEMORY: THE CONCEPT AND NATIONAL PROTECTION AND GAPS IN THE LEGISLATION OF THE REPUBLIC OF MOLDOVA

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Abstract

This paper analyzes the concept of the right to historical memory as an important part of national culture, highlighting its importance for social cohesion and the formation of national identity. The study examines the legal framework of the Republic of Moldova that protects the right to historical memory through different rights such as the protection of cultural heritage, the right to education, free access to information, and freedom of expression. The objective of the research is to determine the way of protection of the right to historical memory in the Moldovan legislation and to identify the gaps in the existing legal mechanisms.

Objective: *In this study we have outlined the following objectives: 1. to define and conceptualize the right to historical memory; 2. to analyze the current legal framework in Moldova that protects the right to historical memory, focusing on laws related to the protection of cultural heritage, education, free access to information, and freedom of expression; 3. to identify gaps and shortcomings in the existing Moldovan legislation regarding the protection and promotion of historical memory; 5. to propose recommendations for the development of a comprehensive policy on historical memory that is tailored to Moldova's political and social realities; 6. to highlight the importance of historical memory in fostering social cohesion, national identity, and cultural continuity in contemporary Moldova.*

Method: *The methodology includes a legal analysis of national regulations, cultural policies, and educational programs. The research employs a mixed-methods approach, combining legal analysis and historiographical analysis. This methodology facilitates a thorough understanding of the legal provisions, gaps and specific aspects of the protection of the right to historical memory in the Republic of Moldova.*

Results: *The results indicate that, while there are legislative provisions related to cultural heritage and education, there remains a lack of comprehensive policies specifically targeting the protection of historical memory in Moldova. The purpose of the research is to evaluate the level of protection of the right to historical memory, the gaps present in the national legislation and to offer concrete recommendations to address identified shortcomings. The **originality** of the article lies in its focus on the intersection of historical memory with legal regulation of the fundamental rights in the Moldovan legislation, and its proposal for developing a more robust and coherent policy framework that addresses the unique political and social realities of the modern era. This study calls for more systematic approaches to ensure that Moldova's authorities implement necessary actions for the protection of historical memory and have an integrated approach to the formation processes of the nation's identity.*

Keywords: *right to memory, legislation, guarantees, national policies, collective memory, heritage*

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THE LAND RETERRITORIALIZATION IN ROMANIA – SYNERGY BETWEEN GREEN ENERGY PRODUCTION AND AGRICULTURE

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Abstract

The impact generated by the pandemic and economic-financial crisis, correlated with the energy and food crisis, leads us to turn our attention to identifying innovative renewable energy solutions. In this article, the authors' objective was to highlight the importance of implementing the agro-photovoltaic systems in Romania, taking into account their dual use: in energy and agriculture. For this purpose, they analyzed the main characteristics, how systems work and the benefits they offer. This system, which for now is not widespread in Romania, is a hybrid system capable of meeting both the energy needs and those of food production. The design of an agro-photovoltaic system involves a balance between optimal capture of solar energy and ensuring the necessary conditions for growing plants on the same land area, optimizing both uses. The authors showed that in order to effectively implement such a system, it is essential to consider both the technical aspects of the installation of the photovoltaic panels and the space available for crops. At the same time, it is necessary to identify suitable crops, such as medicinal plants, fruits or aromatic herbs, which do not interfere with the maintenance operations of the photovoltaic system. The decision regarding the installation of photovoltaic panels in agro-photovoltaic systems must be based on a complex analysis of some technical and operational elements, such as the height of the panels, the angle of inclination, the distance between the rows of panels, if they are mobile or fixed systems, the compatibility of crops, depending on the degree of shading, they can be integrated under or between the rows of panels, the access for maintenance.

Regarding the research methodology, the authors applied the model based on time series analysis. In this sense, the data published by the National Institute of Statistics of Romania and the European Commission were used regarding a series of relevant statistical indicators for this field, for example the primary production of energy from renewable sources or the solar energy produced in photovoltaic installations, and which have been analyzed either structurally or dynamically. For a better understanding of the data, they were represented in tabular and graphical form. Specifically, the indicators were analyzed for certain time segments.

The results obtained from the research carried out allowed the authors to show that this synergy between energy from renewable sources (solar energy) and agriculture can optimize land use and contribute to a more sustainable agriculture. Thus, the lands that leave the agricultural circuit can be revitalized, by implementing crops between the photovoltaic panels. The integrated land use combines renewable energy production with agricultural activities, contributing to a greener and more resilient economy. At the same time, the authors identified and presented the main advantages of implementing such a system: maximizing the use of land, increasing diversification of agricultural production and reducing the impact on soil and biodiversity. Among the challenges are high design and assembly costs and special design by experts, which involves a collaboration between specialists in the agricultural and energy sectors. The development of this promising solar system on agricultural land in Romania is affected by the lack of a regulatory framework to officially include the existing projects among agro-photovoltaic. This uncertainty could deter potential investors interested in this revolutionary system.

*The authors ensured the **originality** of the article through the topic addressed, which is poorly studied in the specialized literature. The authors believe that, following the analysis carried out, the resulting conclusions can*



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be useful to be taken into account in the perspective of the development of two essential sectors for the functioning of the national economy: the energy sector and agriculture, thus ensuring the stability or even growth of the economy of the country. Thus, through its content, the paper is useful to teachers, professionals and researchers in the field, as well as decision-makers in Romania.

Keywords: *agro-photovoltaic, solar energy, agricultural land, sustainability, reterritorialization, renewable energy*



ENVIRONMENTAL BIO-DIVERSIFICATION AND ITS IMPACT ON PUBLIC HEALTH

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Abstract

Currently, the state of biodiversity in Europe is characterized as moderate, while in Moldova the aggregate state of biodiversity is due to several consequences: the war in Ukraine, the hybrid war on the part of Russia, the objectives that need to be implemented, thanks to the EU accession agreement, the low share of the GDP, which is due to insufficient provision of resources and public health, low efficiency of the activities of institutions and Environmental Agencies (EEA), inadequate quality of the population's culture in the interests of maintaining biodiversity. The concept of biodiversity deals with the role and importance of Earth's biological, climatic and geographical factors in the Biosphere. It is hard to imagine human life without the vital factors (air, water, soil, flora, fauna, etc.) that generate life and ensure the sustainability and continuity of human civilization. Changes in the environment or biodiversity have major consequences for human society, the economy and public health. Health is therefore becoming an increasingly valuable factor in assessing the quality of human life. Health is also an element of national culture. We can conclude that all elements of the biosphere are in cause-effect relationships. No phenomenon in nature occurs by itself, all the factors of the biosphere, including the human factor, develop due to the processes taking place in the biosphere, which demonstrates their concordance. The concept of Friedrich Nietzsche (1844-1900) is in continuous development. The authors have proved this fact by analyzing statistical information presented in the Annual Global Reports of the World Health Organization and the European Environment Agency. According to this scholar's theory, life as a result of biodiversity is a unique and separate reality for each person. The concept severely criticizes the teachings and expressions that refer to the development of human existence. Nietzsche mentioned that life should not be equated with the concept of reason, considering it to be a constant struggle, the main quality of which is will. The meaning of life lies in well-being (its sustainability and longevity as extensive factors), but we cannot forget quality of life (as a qualitative factor). Authors recognize that the environment also influences the family microenvironment, which is expressed by the living conditions (habitat) of each family, in the context of F.Nietzsche's concept, and also contributes to the cultural cultivation of the nation. The contribution of other scholars in the field of biospheric philosophy who have promoted and argued the role of the biospheric factor on human health is also known, among them were Hippocrates (-350 years ago), Sigmund Freud (1856-1939), Dediu I. (1934-2019).

Objective: In the context of the Republic of Moldova's accession to the EU, the European Action Programs emphasize the health of the nation and the reduction of health disorders induced by the environment. However, in the elimination of many challenges to human health, it can be seen that the actual measures taken lag far behind the political decisions. The perception of the links between the environment and human health has evolved from considering them as isolated problems to recognizing the interdependencies between complex systems, which confirms the need to address and solve them jointly with EU countries.

Method: The authors attempted to substantiate these postulates. For this they used the quantitative-analytical methods necessary to maintain a clean environment in the EU and compared them with the damage to health caused by air pollution. In addition, the cumulative effects of exposure to several factors and the risks of environmental stress to public health, as assessed by the average life expectancy of the population in different countries, were compared. Perceptions of the links between the environment and public health have evolved from considering them as isolated problems - to recognizing the interdependencies between health systems and environmental diversification, which means that these problems need to be addressed at a systemic and integrated level. Thus, biodiversity and health - from the perspective of interconnections are directly proportional variables, countries with developed economies have the possibility to expand the territorial-regional coverage, but this is not possible for small countries, such as Moldova. Only EU membership will create the preconditions for solving these problems. The authors used various research methods: statistical clustering, analysis, synthesis, comparison and extrapolation of information. They used methods of documentation, selection and bibliographical synthesis of the international true theoretical-statistical information, thanks to the selected resources: Quality of Life Index



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by Country Report Numbeo 2023, Report EAOC; EEA; European Environment Agency 2023, Report, The United Nations Development Program presents the Human Development Index 2021-2023, Report WHO Health Emergencies Programme.

Results: The research carried out has a theoretical-practical character. The authors through this research have contributed to the renewal of the historical-philosophical links of scientists who have contributed more or less in the formulation of the concept of public health, by arguing the various factors of formation. The timeliness and necessity of this research stems from the results accumulated for decades by the WHO, which have proved that public health is dependent on three major factors: 70% - the genetic structure of the individual, 20% - environmental influences and only 10% - medical. Results and conclusions. The conceptual models for formulating environmental and health impact assessment policies have similar features, but differ in their scientific or political emphasis, in their methodologies and sequence of causal chains, as well as in their level of complexity and scope. The authors have carried out a comprehensive analysis of biodiversity based on the theoretical concepts of scientists F. Nietzsche, Dediu I., S. Freud, Hippocrates and its impact on health, which is of major importance. Environmental Protection Agency, has a correlation by identifying priorities for monitoring public health in relation to the environment and updated knowledge in the field of its protection.

We hope that with increased investment in the environment the effect will be to increase the level of public health and stabilize the public health situation by optimizing investments in the health system.

Keywords: biodiversity, public health, well-being of society, environmental pollution indices, global health indices, quality of life, health security, quality of life.

Acknowledgement: The research was carried out within the framework of the project "Use of Socio-Economic Methods for Public Health Management Research", project no. 23.00208.0807.08/PDI.



THE IMPACT OF THE RESEARCH AND DEVELOPMENT SECTOR ON THE SUSTAINABILITY OF THE BUSINESS ENVIRONMENT IN ROMANIA

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Abstract

Expenditure committed to RDI activities is an indicator of a country's efforts to drive innovation. These activities mainly cover three areas: basic research, applied research and experimental development. The indicator used to measure the intensity of specific activities is the total expenditure on research and development activity as a percentage of GDP. They represent a percentage of the expenditure made by all the performance sectors of a country for research and development activity, relative to the gross domestic product (GDP), and provide the level of financial resources allocated to research and development activity in a country's economy.

The indicator has the advantage of also allowing international comparisons to be made, a particularly important aspect in the context of highlighting the role that CDI plays in the economic growth of nations. Another element that affects the involvement of the private sector in CDI is the difficulties related to financing the different stages of the processes.

Part of these difficulties is associated with informational asymmetry within transactional relationships, a characteristic that also relates to the intangible nature of the ideas/knowledge resulting from R&D activities (the owners of the newly created ideas/knowledge are reluctant to fully disclose the research results, considering reproducibility risks, conditions in which potential financiers cannot make a decision to invest without knowing all the details of the object of the transaction).

Objective: *Objective 1: Analysis of specialized literature regarding the impact of the VUCA world on the Romanian R&D sector; Objective 2: Comparison of events with potential impact on the R&D sector in Romania with other events from other countries at European and international level; Objective 3: Highlighting the most affected periods of the world's states and of Romania by the VUCA world.*

Method: *In order to achieve the research objectives, 4 hypotheses were initiated to support the formulated objectives. To test the hypotheses, multinomial logistic regression was performed with R-4.3.2 software.*

According to specialized literature, multinomial logistic regression models the relationship between a set of independent variables x_i (categorical, continuous) and a dichotomous dependent variable (nominal, binary) Y . The multinomial logistic regression model represents a generalization of the logistic model accepting that the dependent variable Y has more than two values

Results: *If the value of investments in the RDI sector increases, the number of researchers (human resources), new PhD graduates, the use of information technologies, SMEs, inventions and knowledge exports will also increase.*

Originality: *The research theme presents a series of novel elements in the sense that, in Romania until the moment of completion of the theme, no specialized articles, books, studies and research reports have been identified that deal with the theme "Risks and performances of the CDI sector in Romania". Impact on the sustainability of the business environment in Romania" through the lens of the VUCA world characterized by volatility, uncertainty, complexity and ambiguity.*

Keywords: *research and development, VUCA world, economics, gross domestic product, risks.*



LOCAL DEVELOPMENT AND HERITAGE IDENTITY. CASE STUDY: DORNELOR BASIN, ROMANIA

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Abstract

Located in the heart of Bukovina, the Dornelor Basin depression area, still retains its naturalness, tradition and ancient customs. The legend of the place says that Dragoș Vodă, the founder of Moldavia, while hunting, accidentally killed Dorina, a beautiful shepherd's daughter. Thus, on this legend, the wonderful story of the places begins to be built, which bears the name of this child - the Land of Dornelor. This land of priceless beauty also presents an interesting historical past, being an independent area, part of the Ocolul Câmpulungului and a part, for more than 100 years, of the Austro-Hungarian Empire (except for the towns in the southern part of the depression). This historical past, and especially the period of the Austro-Hungarian rule, brought with it an ethnic mosaic and cultural diversification that is felt until today in the traditions, customs, port, folklore and local architecture. This combination of cultural influences and specific elements enhances the natural beauty of the area. The folk costumes, the customs, the traditions and the well-preserved festivals enhance the natural beauty of the places, presenting a special interest in tourism development.

The Dornelor Basin area has in its composition the municipality of Vatra Dornei, the city of Broșteni and the localities: Cârlibaba, Ciocănești, Iacobeni, Dorna Arini, Crucea, Dorna Candrenilor, Coșna, Poiana Stampei, Panaci și Șaru Dornei. Bioaria is part of Suceava County, a county that is part of the North East development region (NUTS region 2 - according to the EU territorial nomenclature). The Dornelor Basin is not a very developed economic area, facing depopulation, unemployment, temporary abandonment of the education system, social challenges related to aging, etc. However, in the area, the cultural heritage and natural potential can create the conditions for a human-centered local development. The approach to sustainable development of the area should place an important emphasis on the human factor, considered a driving force within their communities, focusing on what they can be and what they can do. From this perspective, as an enabling factor of development, the natural potential and cultural heritage can be more than a means to achieving a goal, but it helps to improve human capacities in a much deeper and broader sense.

This communication aims to highlight the importance of cultural heritage in the Dornelor Basin, trying to look beyond the immediate future and emphasizing the importance of the past heritage which is passed onto future generations. Approaching the cultural heritage in the Dornelor Basin as a starting point for future changes can be a means of promoting a diverse cultural vision that will allow people to imagine where they might end up based on what they inherited.

Objectives: *highlighting the importance of the cultural heritage in the Dornelor Basin*

Method: *presentation of the scientific literature, the identification of specific indicators, the analysis and processing of data, the determination of trends and conclusions*

Results: *building the profile of the cultural heritage of the Dornelor Basin*

Originality: *by addressing the topic of cultural heritage of an area with important specific traditions and objectives, the analysis contributes to its promotion at international and national level.*

Keywords: *cultural heritage, sustainable development, local communities, tourist destination, Dornelor Basin*



CULTURAL HERITAGE - KEY FACTOR IN THE DEVELOPMENT OF LOCAL TOURISM IN BREAZA

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Abstract

Objective: This paper aims to analyze the importance of preserving the local traditions and cultural heritage of the city of Breaza, in order to highlight the role of craft art in the preservation of these traditions. It also explores the impact that preserving traditions can have on the development and promotion of local tourism.

Method: In order to complete this approach, we analyzed a number of indicators for measuring tourist traffic, but also accommodation capacity, such as the number of tourist arrivals in the period 1990-2022, we analyzed the dynamics of the number of tourists in the period 1990-2022 and calculated the seasonality index, he said, to conclude the season that brings most of the tourists to Breaza city. All these researches and interpretations were made using the figures provided by Tempo-online, the database of the National Institute of Statistics.

Originality: Starting with 1948, in Breaza functioned (under different names) the first handicraft cooperative of folk art in the country, which aimed to capitalize the traditional art specific to this area and channel this potential to the new forms required by modern society.

To highlight the mastery of the creators in this area and popularize the work of the Cooperative „Workers in Breaza on August 17, 1969, the Folk Art Museum of the Upper Prahova Valley was inaugurated, on the ground floor there are exhibited pieces of folk costumes made by the members of the cooperative and on the first floor traditional costumes specific to the area, from the museum patrimony.

According to documentary sources, in the 1970s – 1980s, about four thousand women in the Prahova area, specialized in the art of sewing, performing their work in their own households, they realized rare beauty, especially appreciated abroad (especially in France, Germany). The collaboration between creators, ethnographers and designers was the formula for success, a fact confirmed by the special editions granted to Romanian by the great fashion magazines (Elle, Vogue).

Currently, Breaza is an important center of craft art, specializing in the manufacture of women's shirts with *altiță*, making use of the specific elements of traditional port being an important resource of local development.

Results: The paper aims to present a complete picture of the tourism development in the city of Breaza and can be the basis of further research for a better understanding, besides the tourist attractions and factors that promoted the development of tourism in Breaza. In addition, the article includes all types of accommodation facilities registered in the city of Breaza and the full range of accommodation capacities. This study also includes, for the first time, an analysis of the tourism in the city of Breaza through the analysis of the cultural heritage and the valorization of the specific elements of the traditional port, aspect that can be an important resource of local development as well, ensuring the continuity and transmission of the patrimony by significantly contributing to the registration (starting with December 1, 2022) of the item „Art of the shirt with *altiță* – element of cultural identity in Romania and the Republic of Moldova” on the representative list of the intangible cultural heritage of humanity.

Keywords: cultural heritage, local development, tourism, accommodation



NEW TRENDS IN THE DEVELOPMENT OF BUSINESS MODELS AND PUBLIC-PRIVATE PARTNERSHIP

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Abstract

This paper examines the new trends in the development of business models and public-private partnerships (PPP), with special attention to how sustainability and innovation are combined. In recent decades, partnerships between the public and private sectors have increased significantly. These have become a vital resource for both parties when it comes to promoting technological innovations and developing infrastructure. There has been a significant change in traditional business models, and collaboration between the public and private sectors has begun to focus more on digitalization and sustainability. This paper employs a bibliographic and bibliometric analysis approach to identify new trends in business models and public-private partnerships. A bibliometric analysis based on data from the Web of Science presents research trends, the most cited papers, relevant authors, and institutions in the field. The analysis highlights that, starting from 2013, there has been a significant increase in publications related to public-private partnerships, with particular attention given by countries such as China (923 citations), United States (893 citations), and Russia (417 citations). Collaboration networks between the private sector and research institutions have also helped create innovative solutions for contemporary social and economic issues. The purpose of this work is to highlight the essential elements that contribute to the formation of these partnerships, to identify the factors that contribute to the development of these relationships, and to provide an updated perspective on the trends emerging in this field. The results provide a comprehensive picture of emerging trends and future opportunities in the field of public-private partnerships and innovative business models, being particularly useful for practitioners, researchers, and policymakers.

Keywords: business models, public-private partnership



DIGITAL TRANSITION AND THE REFORM OF THE TOURISM SECTOR

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Abstract

Global tourism is one of the first sectors to be digitized. The era of digitization attracts new prospects for improving tourism services, both from the perspective of promoting tourist destinations and facilitating commercial exchanges between participants. The analysis is carried out for the European Union, in this paper I want to present the evaluation of the impact of online activities on tourist activities, through a panel econometric analysis, the data being reported on the percentage of people aged between 16-74 years who used the Internet in the last three months. Following the analysis, the methods used show the existence of a connection, of an appreciable intensity, between the two aspects studied, a fact that leads to a more elaborated research in the future, given the dynamics of the two phenomena.

Keywords: *digitalization, tourism sector, digital economy, digital tourism, panel modelling*



DIGITIZATION AND PROGRESS IN THE PROMOTION OF CULTURAL HERITAGE. COMPARATIVE ASPECTS OF THE DIGITAL REFORM EU VS ROMANIA

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Abstract

Objective: Digital technologies present enormous growth potential for Europe. It wants to create a Europe ready for the digital age, ensuring that citizens, businesses and administrations have and use new generations of technologies, a Europe where the digital transformation will benefit everyone.

Digital solutions that put people first will open up opportunities for businesses, encourage the development of reliable technology, promote an open and democratic society, facilitate a dynamic and sustainable economy, help combat climate change and achieve the transition to a verdant. In this context, Romania, which ranks among the top destinations for tourism in Europe, faces the challenge of adapting its tourist offerings to the digital age and promoting its cultural tourism sector.

Among the objectives of the paper, we mention: the analysis of risks associated with the digital reform in enhancing and promoting cultural tourism in Romania, identification of the main digitization tools in the promotion of cultural heritage and means of capitalizing on digitization in the economic and tourism sector, implementation strategies

Methods that were used are statistical analysis, comparison, analysis of tourist data and indicators.

Results that can be potential to obtain are related to identifying of digital tools for the promotion of cultural heritage, for the commercialization of research and development results and for an improved integration in the international tourist circuit, proposing solutions and skills for the digitalization of the tourism sector, supporting entrepreneurial discovery processes, cooperation between academia and businesses and the tourism sector and identifying risk management methods associated with the digital reform

Originality of the paper consists in surprising the key aspect of the way in which digital technologies have a profound impact upon the way we live and work. Developing a systematic and forward-looking research and innovation strategy is essential for a more productive and greener economy. Member States must have the capacity to capitalize on the advantages that our increasingly digitized society offers and to face the challenges it entails.

Keywords: digitalization, EU, cultural heritage, tourism, digital tools



CONSOLIDATION OF HERITAGE IDENTITY AS A PREMISE FOR EFFECTIVE LOCAL DEVELOPMENT

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Abstract

Overshadowed, on the one hand, by indisputable geostrategic priorities, on the basis of which the unsustainable exploitation of energy resources has resumed, and, on the other hand, by the threat of increasingly stronger economic crises, local development projects currently know a real stagnation. Especially, if we consider the resolutions validated by the Congress of Local and Regional Authorities, the advisory body of the Council of Europe, which has been promoting with full authority, for 30 years, the crucial importance of promoting cultural identity heritage, we understand why the current moment is one more conducive to theoretical replication in order to consolidate the conceptual plan than to launch actions destined to fail.

Objective: *Taking into consideration the role of local authorities in the consolidation of heritage identity, this paper aims to analyze to what extent the expansion of the concept of heritage - for example, at the level of living human treasures, customs, rituals and traditions or even toponyms - is beneficial, both for strengthening the key coordinates of local development, and for a better understanding of the fact that heritage defines us all the more clearly, thus keeping us on the map of the world's places of interest, the more it is promoted within relationships of cooperation between distinct communities.*

Methods: *Among the methods used in our strategically oriented fundamental research, the following are the most important: collecting and selecting data from relevant academic and scientific publications, the comparative method, applied, as a rule, to reports and recent research in the literature of specialty and the analysis and synthesis of information, structured in advance so as to allow interdisciplinary research of the theme, in a logical, systematic and integrative way. Therefore, considering that the process of conceptual consolidation goes through distinct cognitive stages, we went through the complex system belonging to the identity heritage in stages, starting from the understanding of the need for its valorization and educating the community in this sense and up to drawing the directions of action that offer the heritage the premises of boosting local development. On the other hand, by intersecting the local variables of heritage identity with the constants of local development, we aimed to test the degree of flexibility of the concepts that are circulated when analyzing one or another of the concrete perspectives of local development.*

Results: *In order to meet the requirement to assess this impact as objectively as possible and to be able to project it into the foreseeable future, we have taken into account the challenges of digitization and artificial intelligence. The establishment of these coordinates led to the need to outline three scenarios, grouped according to the urgency of formulating answers to the problems raised by the consolidation of the concept of heritage from the perspective of sustainable development. At the same time, because from the point of view of research aimed at the convergence of European public policies, a paradigm shift is necessary, which forces political decision-makers to drastically reduce territorial inequalities and differences on economic grounds, I highlighted the fact that cultural heritage is an invaluable source for sustainable development.*

Originality: *The approach to the researched field could not ignore technological innovation, which led to the imposition of the concepts of urban regeneration and smart city, but it could not avoid the need for social innovation, called today to give meaning, assumed by a common agreement, to the responsibility for capitalizing*



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on cultural heritage within democratic societies. Because a key element for local development is represented by actors from different territorial levels, we have integrated their role in preserving and promoting heritage identities within the analysis of the relationship between heritage and territory. Following this, previous studies have identified the processes that led to the globalization of heritage, for now at the level of organization and management of its digitization, an aspect that we also have in mind. In addition, the complexity of the challenges related to heritage identity that have appeared in recent years, marked by pandemics and armed conflicts, have demonstrated the need to reconfigure concepts and methodologies that have transformed the idea of globalized heritage into a terminus of research aimed at this field. Through originality and eloquence, we hope that the results of this endeavor will go beyond the conceptual sphere and gain relevance in a future stage, in which political conditions will no longer restrict the possibility of giving a new impetus to local development by promoting heritage identity.

Keywords: *patrimonial identity, local development, promotion of heritage, strengthening heritage concept, development through heritage*



THE ROLE AND IMPORTANCE OF INNOVATIVE FINANCIAL INSTRUMENTS IN SUPPORTING INNOVATION REGARDING THE CAPITALIZATION OF HERITAGE IN THE CONTEXT OF THE DIGITAL ERA AND SUSTAINABILITY

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Abstract

Objective: *In the context of the digital era and increasing emphasis on sustainability, cultural heritage is both an asset and a challenge. Preserving, managing, and capitalizing on heritage assets require significant financial resources, which are often difficult to secure through traditional funding mechanisms. The current digital transformation presents new opportunities for enhancing heritage preservation and making it more economically viable, while sustainability imperatives call for the integration of environmental and social considerations into heritage-related projects. The primary objective of this study is to explore the role and importance of innovative financial instruments in promoting the capitalization of heritage assets. Specifically, the study focuses on how such instruments can drive innovation, support sustainability, and leverage digital tools to create long-term value for both heritage sites and the communities they serve. The study also aims to analyze how these financial tools can stimulate a broader economic and social impact, fostering collaboration across sectors and enhancing stakeholder engagement.*

Method: *The research employs a multi-faceted approach to analyze the interaction between innovative financial instruments, heritage capitalization, and sustainability. The method is based on a comprehensive review of the literature on financial instruments such as green bonds, social impact bonds, public-private partnerships (PPP), and crowdfunding. These financial tools are assessed for their relevance and effectiveness in the context of heritage projects. In addition to the literature review, case studies of heritage projects that have successfully employed these innovative instruments are presented to demonstrate real-world applications and their outcomes. A comparative analysis is then conducted, highlighting the strengths, weaknesses, and potential of each instrument in fostering innovation and sustainability in heritage capitalization. Finally, stakeholder interviews are utilized to gain insights into the perceptions and experiences of practitioners involved in heritage management and financing, adding a practical perspective to the analysis.*

Results: *The findings of the study reveal that innovative financial instruments play a critical role in addressing the challenges of heritage capitalization, especially in terms of ensuring long-term sustainability and adaptability to the digital age. Green bonds, for example, have proven effective in aligning environmental goals with heritage conservation, providing the necessary capital to support sustainable initiatives. Social impact bonds and public-private partnerships also show strong potential, enabling collaboration between government entities, private investors, and local communities to preserve and promote cultural heritage while generating economic returns. Crowdfunding has emerged as a particularly innovative tool in the digital era, allowing for community-driven projects to receive financial support from a global audience, enhancing the visibility and accessibility of heritage sites. The study demonstrates that by integrating these instruments, heritage projects can not only secure the necessary financial resources but also drive innovation in conservation techniques, stakeholder engagement, and the utilization of digital technologies for heritage preservation. These results highlight the need for a flexible and integrated financial framework that can accommodate the diverse requirements of heritage capitalization in the 21st century.*

Originality: *The originality of this study lies in its interdisciplinary approach, which integrates financial innovation, heritage conservation, and sustainability in the context of the digital era. While the literature on innovative financial instruments and heritage conservation exists, few studies have specifically addressed the intersection of these fields in a comprehensive manner. This study contributes to the understanding of how financial instruments traditionally used in other sectors, such as environmental sustainability and social entrepreneurship, can be adapted and applied to the capitalization of cultural heritage. Furthermore, the study offers new insights into the role of digital tools in transforming both the financing and management of heritage assets, demonstrating how the digitalization of financial instruments can enhance their effectiveness in supporting sustainability and innovation. By bridging the gap between financial theory, heritage management, and digital*



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transformation, this research provides a fresh perspective on the strategic use of financial tools to ensure the future viability of cultural heritage in a rapidly changing world.

Keywords: *innovative financial instruments, heritage capitalization, sustainability, digital era, innovation, green bonds, crowdfunding.*



POLICIES AND INSTRUMENTS PROMOTING LOCAL HERITAGE SUSTAINABLE DEVELOPMENT IN THE EU

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Abstract

The European Union commitment to cultural heritage is evident in its policy documents, which emphasize the importance of heritage as a common European identity and a resource for local communities. Thus, the EU has implemented various policies and instruments aimed at promoting the sustainable development of local heritage, recognizing the intrinsic value of cultural heritage as a driver for economic growth, social cohesion, and environmental sustainability. The multifaceted approach aligns with broader EU objectives, such as the European Green Deal and the Sustainable Development Goals (SDGs). In general, the policy and project initiatives are meant to integrate cultural and natural heritage into broader socio-economic frameworks, ensuring that heritage conservation contributes to sustainable development goals.

Objective: *Emphasizing the active role of several factors and actors in the sustainable development of local heritage, the paper aims to identify which are these main factors, what is their role or function and what kind of European policies and /or instruments is or may be used in order to foster and coordinate all these factors towards a sustainable economic, social and environmental local development.*

Methods: *The methods used in this paper are the common ones used in fundamental research, such as: the literature review expressing previous research outcomes and statements on this topic of research, the review and analysis of recent European Union publications, official documents and strategies, the conceptual clarification, the data collection and curation on some important issues on the sustainable development of the local heritage, the case-study including some from Romania, the comparative method, and the analysis and synthesis of information.*

Results: *The choice of the sustainable development and the European Union policy coordinates has led to the logical research approach aiming to identify and to emphasize a variety of results. The most important results are the conceptual ones such as the meaning of sustainable development in the case of the cultural local heritage (involving conservation and maintenance); the specific factors of heritage development and the nature or characteristics of the policies addressing each of them (with relevant examples); the main challenges raised by/for implementing these policies and projects as well as lessons learned and recommendations. The main conclusion is that the EU's policies and instruments for promoting local heritage sustainable development are characterized by a holistic and integrated approach that takes in consideration the multifaceted nature of cultural heritage. Nevertheless, a more and more comprehensive strategy is required in order to ensure that the cultural and natural heritage is a resilient, essential and at the same time a dynamic part of the European identity in the face of contemporary social, political and environmental challenges.*

Originality: *The original aim of this research is to analyze and emphasize with a holistic and multifaceted approach, as specific to sustainability studies, how the cultural and natural heritage may be an effective driver for local and regional sustainable development. This can result from the analysis, comparison and synthesis of the main policies and instruments considering their objectives and whether they may be aligned with the Sustainable Development Goals as well as promoting innovative and integrated sustainable development projects.*

Keywords: *policies, European identity, local specifics, authorities, heritage, sustainable development*



THE CULTURAL ROMANIAN HERITAGE BY THE INNOVATIVE EDUCATION FOR CHILDREN FOR THE ECONOMIC EFFICIENCY AND ENERGETIC EFFICIENCY

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Abstract

In my opinion, The Cultural Romanian Heritage by innovative education for children made a healthy and creative education for children. In this respect, I see for innovative education for children innovative toys inspired in practice by ideas such as Coanda flying aerodyne, Iustin Capra flying bag, magnetic levitation Faraday etc. for nowadays and so on the long run for economic efficiency and energetic efficiency. In addition, I can mention the fact that magnetic levitation is very important for children and mankind because the phenomenon can make a full absorption of seismic waves. A year ago, innovative education lessons for children consisted of vacuum tube train toy trains and little boats with Coanda effect to demonstrate the economic efficiency and energetic efficiency for children. In other words, starting with innovative volunteer work for children we can obtain a very nice creativity for children and to make indeed for them a very nice innovative education.

Keywords: *innovative education, magnetic levitation Faraday effect, Coanda effect, economic efficiency and energetic efficiency*

IMMERSIVE MUSEUMS: ENHANCING EXPERIENCES AND VISITOR ENGAGEMENT

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Abstract

Objective: *Museums are crucial for the promotion and preservation of cultural heritage. This paper aims to examine how museums with virtual capabilities are enhancing their offerings through digital experiences.*

Method: *The study explores the museums' integration of immersive and interactive digital experiences, moving beyond simple online displays or virtual tours. It focuses on identifying how museums utilize advanced technological solutions.*

Results: *The research identifies the main features of virtual museum offerings, highlighting the use of technology and strategies to engage users more effectively.*

Originality: *As technology evolves, museums are implementing sophisticated and engaging digital experiences. This study emphasizes the shift towards immersive and interactive formats, providing a comprehensive overview of the museums' technological and user engagement strategies.*

Keywords: *cultural heritage, museums, visitor engagement, digital experiences*



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