The Second International Conference 'Economic Scientific Research – Theoretical, Empirical and Practical Approaches' (ESPERA 2014), 13-14 November, 2014, Bucharest, Romania

- a step beyond -

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1. General Presentation

The “Costin C. Kiriţescu” National Institute for Economic Research (NIER) is a public legal scientific entity of national interest for fundamental research, financed by the state budget, as well as for applicative research, financed from domestic and foreign public or private sources.

The NIER is part of the fundamental research structures of the Romanian Academy and is a preserver of the economic and social research set up almost one century ago. The present objectives of the NIER stem from mission undertaken at the beginning of the tenth decade of the 20th century.

The NIER's mission is to correlate its own research strategy with the Romanian Academy’s vocation and with European and national strategies and policies in the science and research field.

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As an academic entity for fundamental research, the NIER plays a significant role in the development and preservation of the scientific patrimony, of the institutions and of the national identity not only in the field of economics, but also in other fields of culture and science by promoting and carrying out projects of major interests.

These are large-scale works with an encyclopaedic purpose seeking to capitalize the historic contributions and resources of several generations of Romanian researchers and scientists.

The NIER seeks to develop and consolidate scientific competence, knowledge in the economic research field in Romania, in accordance with the national development strategies.

The activity of the NIER, as the highest economic research entity in Romania, is based on three fundamental landmarks:

- European and national strategies for economic and social development;
- European and national R&D strategies;
- The Romanian Academy’s vocation.

In the context of the above three vectors, the NIER’s fundamental research is accompanied by studies, programmes, strategies and other works aimed to support sectoral and national strategies for economic research and development, as well as by works and analyses in support of legal initiatives and development policies; the NIER provides consultancy and expertise to support the activity of the Government and Parliament without and formal request.

The status of the most representative think tank for research, information, documentation and syntheses economy and economic policies in Romania is closely related to the efforts made to increase the involvement in the economic and social environment and in the community’s life, based on equilibrium and national consensus in the European context.

After 1990, the NIER and its network have been involved in all major areas of the economic and social transition process in Romania, contributing to the preparation of documents of strategic importance, such as: the draft study on Romania’s transition to a market economy (1990); developing the national consensus for the purpose of Romania’s accession to and integration in the European Union, based on the principles of the 1995 Strategy; economic streamlining strategies; the privatisation strategy; the sustainable economic development strategy, etc., the usefulness of which has been commended at home and abroad.

The main lines of research of the NIER and entities under its network are: sustainable development; economic equilibrium, environmental and social development; economic restructuring; European integration; knowledge based society, information and communication; continuous vocational training and better use of labour resources; quality of work and employment; technical and scientific progress; efficiency and sustainability of production factors use, enhanced competitiveness and economic efficiency; macroeconomic equilibrium and correlation; regional development; efficiency of public administration and services of general economic interest; improvement of the set of indicators and measurements of economic phenomena; assessment of financial and monetary policies, and of the banking system; international economic, technical and scientific relations; economic and social macro-modelling and forecasting; human development and the quality of life; methods of evaluation for specific policies; effects of demographic trends, and other developments that challenge the Romanian economy and society.

To address the NIER’s array of economic and social research interests, there are nine scientific units acting as entities incorporated under the current legislation, and working as part of the NIER's network and under its scientific and administrative coordination. These are:

a) Five research institutes: The Institute of National Economy, The Institute of Agrarian Economy, The Institute of Research into the Quality of Life; The Institute of Economic Forecasting; The Institute of World Economy;

b) Four research centres: the Centre for Studies in the Economics of Industry and Services; Centre for Financial and Monetary Research; Centre for Studies and Research in Agricultural and Forest Biodiversity; and the Centre for Economic Documentation and Information; and

Also, under NIER's umbrella, are established seven unincorporated entities: the Complex Research Team (task group); and six centres, namely: the Romanian Centre for Comparative Economics and Consensus; the Centre for Macroeconomic Modelling; the Centre for Demographic Research; the Centre for IT Decision Assistance; the Centre for Renewable Energy and Energy Efficiency; the Centre for Mountain Economics.

In 2013, the NIER initiated an annual scientific meeting of national and international interest on priority issues concerning today and tomorrow’s global economy ‘Economic Scientific Research – Theoretical, Empirical and Practical Approaches' (ESPERA).
The first edition of the Conference took place in Bucharest, on 11th -12th December, 2013 and enjoyed a real success. One hundred of the most representative papers were published – after a careful scientific selection – in *Procedia Economics and Finance* 8(2014) and included in Conference Proceedings Citation Index by Thomson Reuters.

The NIER’s purpose is to perpetuate the ESPERA conference and include the annual meetings in the international calendar of specific scientific events.

Our intent is that ESPERA becomes a domain of conceptualisation and establishment of policies and strategies at the European and national level, as well as partnerships for high level research projects.

In this respect, ESPERA carry on its works between the annual meetings by an online forum, having a systematic, permanent, wide and challenging dialogue within the European area of economic and social research. ESPERA is meant to provide theoretical, empirical and practical approaches by open, national and international interacademic dialogue.

Moreover, NIER intends to conceive future research projects and programmes based quasi-permanent online discussions at national and global level. Thus, we are able to present the answer of the body of economics researchers to the society’s concerns, thus putting fundamental research to good use.

2. The 2014 Conference organization

The aim of the ESPERA 2014 International Conference was to present and evaluate the economic scientific research portfolio, for arguing and substantiate Romanian development strategies – including European and global best practices.

The plenary session and the parallel sections were focused on priority research directions in the field of economic and social sciences of the 'Romanian Academy Research Strategy 2014-2020': Romania's sustainable economic and social development - models, scenarios, evaluations; natural resources patrimony - costs and benefits of capitalisation; knowledge, innovation, smart development and human capital; economy dynamics and structural changes for a competitive growth; European integration and globalisation - new challenges; economic instability and stabilisation policies; development and improvement of economic and social forecasting tools; economic and social local development in Romania; assessment of economic-social and political experience and thoughts; contributions to the New Encyclopaedia of Romania; quality of life and social policies evaluations; demographic facts and figures.

The ESPERA 2014 International Conference was organized by NIER, under the aegis of the Romanian Academy, in partnership with the National Bank of Romania and the Centre for Economic Information and Documentation of the Romanian Academy (CEID). The schedule and procedures specific to the conference included the following stages:

- Abstract submission: 15 June – 15 July 2014;
- Notification of acceptance/rejection of abstract: 16 July – 10 August 2014;
- Full paper submission: 11 August – 15 September 2014;
- Notification of acceptance/rejection of papers: 16 September – 15 October 2014;
- Registration of participants: 16 – 20 October 2014.

Following the invitations sent out by the NIER, 49 personalities agreed to join the Conference Scientific Committee, of which 16 academicians and professors from abroad (Belgium, France, Germany, Austria, Spain, Luxembourg, Republic of Moldova, United Kingdom) and 33 Romanian academicians, professors and researchers (from 7 academic and research centres: Bucharest, Craiova, Sibiu, Oradea, Cluj-Napoca, Ploiesti, Timisoara).

In accordance with the procedures for the submission of papers, NIER received over 400 proposals, of which the Scientific Committee selected and included in the Conference Programme 276 papers, distributed as follows:

- 31 for 3 plenary sessions;
- 241 in other 11 thematic sessions.

To them, we have to add the thematic debates within Section 10, dedicated to *The New Encyclopaedia of Romania*, consisting of 4 papers.

The plenary sessions were held in Aula Magna of the Romanian Academy on November 13, 2014, and the Roundtable (Section 3) and the other 11 sections of November 14, 2014 were held in the Scientific Meeting Rooms of the NIER’s institutes in accordance the scientific themes.
The conference was attended by 260 persons in plenary sessions and over 400 persons in thematic sessions. As a whole, 188 papers of 364 researchers and academics (as authors and co-authors) were presented, of which 42 by foreign guests (from France, Spain, Republic of Moldova, Hungary, Poland, Italy, Serbia, Egypt, Turkey). During the debates, over 170 points of view and comments were presented.

3. Debate conclusions per sections

1. The plenary and section works were preceded by speeches and messages addressed by Acad. Cristian Hera, the vice-President of the Romanian Academy; Acad. Eugen Simion, President of National Foundation for Science and Art of the Romanian Academy; Acad. Anna Maria Gil-Lafuente, Vice-president, the Royal Academy of Doctors, Barcelona; Acad. Gheorghe Duca, President of the Academy of Sciences of the Republic of Moldova; Prof. Nicu Marcu, President of the Commission of Education, Research, Youth and Sport – Chamber of Deputies – Romanian Parliament; Acad. Grigore Belostecinic, Rector of the Academy of Economic Studies of the Republic of Moldova and Prof. Luminita Chivu, General Director of the "Costin C. Kiriișescu" National Institute for Economic Research (NIER).

In their speeches, the participants highly appreciated the initiative of NIER to organize ESPERA 2014, and revealed the significance of the conference as an opportunity for scientific dialogue in the benefit of the Romanian and European society, in general and, mostly, of the academic community.

Referring to the importance of the ESPERA Conference for the socio-economic research, Acad. Cristian Hera, vice-president of the Romanian Academy, recalled the success of the first meeting in 2013, and said he hoped that the second edition of the Conference would show a sign of academic continuity absolutely necessary to increase the visibility of the Romanian research in the European area of fundamental scientific research. Also, the vice-president of the Romanian Academy invited the NIER to turn ESPERA into a traditional event to further contribute to scientific work on a higher level.

2. Plenary Sessions were meant to present the general framework of economic and social research in the field of: Romania's sustainable economic and social development - models, scenarios, evaluations; natural resources patrimony - costs and benefits of capitalisation; knowledge, innovation, smart development and human capital; economy dynamics and structural changes for a competitive growth; European integration and globalisation - new challenges; economic instability and stabilisation policies; development and improvement of economic and social forecasting tools; economic and social local development in Romania; assessment of economic-social and political experience and thoughts; contributions to the New Encyclopaedia of Romania; quality of life and social policies evaluations; demographic facts and figures.

All should be in compliance with the priority research directions in the NIER’s area of interest, as show in “The Research Strategy of the Romanian Academy 2014-2020”, and seek the development of a vision by the Romanian Academy regarding the desired evolution of Romania by the end of 2035. It appeared necessary to finalize the Strategic Programme in 2016, when the Romanian Academy will celebrate its 150th anniversary – since its establishment in 1866.

Special interest was show in the speech delivered by Acad. Mugur Isărescu, Governor of the National Bank of Romania, who presented several relevant aspects regarding the contribution of the academic research on the evolution of the national currency for the accession to the Eurozone, and pointed out that since there was no universal formula for the euro adoption and Banking Union membership, economic research could significantly contribute to the proper development of these processes by carefully finding various optimum implications for research just what the NIER had done, according to the Governor.

Acad. Anna Maria Gil-Lafuente (Vice-president of Royal Academy of Doctors, Spain) presented an interesting and original model, based on her research work together with Acad. Jaime Gil Aluja (President of Royal Academy of Economic and Financial Sciences, Spain), for the academic evaluation of the hidden effects of diseases with severe effects on the health of the European labour force – the population, in general.

Erna Hennicot-Schoepges (former president of Parliament of Luxembourg, former Minister of Culture and Religious Affairs, Luxembourg) referred in her speech to the importance of strongly voicing the opinions of the academic researchers in relation to other member of the society, especially case, is a reality which knew very well since the time when Luxembourg, developed a programme in cooperation with the NIER and the Romanian Academy.

Victor Moraru dealt with the role of economic research in the European integration of the Republic of Moldova,
pointing out that the experience in this field of the Romanian Academy and the NIER should be fully capitalized. Corneliu Guta, vice-rector of the Academy of Economic Studies of Chişinău, referred to the research on the competitiveness of the emerging economies, providing examples and comparisons between Romania and the Republic of Moldova.

In general, the plenary session speeches were delivered by managers of the research institutes pertaining to the NIER; they presented the results of their entities, in accordance with the above-mentioned strategy of the Romanian Academy.

3. Conference Section 1: “Romania's sustainable economic and social development. Models, scenarios, evaluations”: 9 papers covering issues referring to the present and future actions of the labour market, migration and the consequences of this phenomenon for filling the gaps in productivity between Romania and the EU countries, the employment of the youth, etc. Another issue, also related to sustainable development, was the environment and natural ecosystems; sequential analyses of the evaluation of the forestry services in Romania, and of the urban development able to preserve local cultural identities were presented.

4. Conference Section 2: ”Natural resources patrimony - Costs and benefits of capitalisation” included 19 papers mainly covering the following domains: agricultural and forestry biodiversity; bio-energy and bio-resources; bio-eco-geo resources; organic food production, etc. At the same, we notice the speeches on the capitalization and exploitation of the natural used in industrial resource exploitation (ores, shale gas, geothermal, etc.).

Similarly, issues on the development of the ecological tourism and the alpine economy were discussed with great interest. As regards the regional management, the development of circular economy for preserving resources, the author suggested to discuss some matters of concern to the academic community and pointed out the necessity to cooperate with foreign researchers to have a full vision regarding the responsibility of man for his actions on the environment and resources.

5. Conference Section 3: “Human capital, knowledge, innovation, smart development”: 18 papers dealing with various issues, from building the Human Development Index (HDI), wage gaps among EU countries, funding educational and cultural programmers for human development and complex assessment of human capital, environmental protection and social cohesion for environment and health, re-insertion and professional reconversion, combating unemployment by active measures, etc.

Another area of interest is the development of innovation and entrepreneurial research, knowledge trading and intellectual right protection, educational marketing and labour competitiveness on the EU market, scientific research development and Romania’s participation in the European Research Area; also the impact of public funding on the outcome of fundamental research.

6. Conference Section 4: “Economic dynamic. Structural changes for a competitive growth”: took place before a large audience and included 51 papers. Several issues were discussed, from the effects of Romania’s deindustrialization to the evolution of the national economy competitiveness; from the evolution of the Romanian banking system to the stock exchange activity; from the SME sector reform to the sustainability of the new economic entities, etc.

Also, the evolution and the management of the public debt and the impact of intersectoral capital transfers were discussed.

7. Conference Section 5: “European integration and globalisation. New challenges”: included 43 presentations and interventions regarding: ethics of redistribution among the UE countries and the eastern European Countries; profitability of economic negotiations in the present geo-political context; competition in the raw material market and the dynamic of the world economy; economic cohesion and economic convergence; Euro-Asian integration and implications for the EU and EurAsEC, etc.

A large number of papers dealt with issues related to the Eurozone and the Monetary Union, such as the crisis and a possible global currency, the euro crisis and the Eurozone crisis; the Monetary Union and implications for national economies.

Another set of issues covered the analysis of the international economic situation in various markets, from the energy market to mineral resource market, from the energy agri-industrial raw material market to the food market.

8. Conference Section 6: “Economic instability and stabilisation policies”: 9 papers dealing with the need of sustainability for public finance, of real economic convergence and stabilization, including the exchange rate and taxation.

Also, the discussions covered issues concerning the evolution of the crediting policies of the EU countries and
other countries as well as concerning the importance of the mechanism of transmission of the monetary policy to the economy.

9. Conference Section 7: “Development and improvement of economic and social forecasting tools” included 15 papers on the dynamic of capital markets and of the macroeconomy of the European regions and mathematical modelling of some economic phenomenon (adjustment of economic macrovariables; utility functions and risks; general equilibrium; resource depletion, etc.), economic and social predictions, etc.

Also, the researchers brought forward punctual aspects of the evolution of national economies, such as macroeconomic flows, forecasts and predictions for specific markets of goods and services (energy and derivatives, food security, financial services).

10. Conference Section 8 “Local economic and social development” included 16 papers, dealing with various themes, from the general state of the Romanian rural area and the need for coherent development policies and strategies to comparative interregional research on the effects of integration into the European Community area.

Innovative concepts for formalizing competitiveness at regional and interregional level were brought forward by assessing inequalities in territorial development.

11. Conference Section 9: “Retrospective research in economic, social and political experience and thought” included 6 papers presented by experts in national economy history, mainly referring to the evolution of the Romanian industries in various historical periods, to economic growth theories and their evolution (19th and 20th centuries), etc.

A secular indicator of the development level of the economy and of sustainable assessment of the population’s wealth trend was discussed.

12. Conference Section 10: “Contributions to the New Encyclopaedia of Romania”. The section works consisted of a roundtable and a Q&A session starting with presentation of „The social map of Romania” suggested by the Institute of Sociology of the Romanian Academy. The participants also referred to other contributions to the National Encyclopaedia, such as historical socio-economic and demographic data, mountain economy etc.

13. Conference Section 11: “Evaluation of the quality of life and social policies” consisted of 16 papers covering various issues dealing with the quality of life in various countries and Romania. The discussions referred to research on the level of poverty by specific academic methodologies for determining the threshold of poverty, on active measures for alleviating extreme poverty and achieving social re-inclusion, and implementing support policies for the unemployed; on the evolution and sizing of the Romanian middle class and comparative studies with other European Countries; equal opportunities and social cohesion, etc.

14. Conference Section 12: “Demographic facts and figures” included 3 papers on recent demographical evolutions and population ageing in European Countries and Romania. The participants revealed the NIER researchers’ contributions in the field and proposals were addressed to the national bodies in charge.

4. Conclusions

The ESPERA 2014 Scientific Board appreciates that the scientific meeting held in the Romanian Academy - The “Costin C. Kirițescu” National Institute for Economic Research was a real success.

The researchers of our Institute contributed by their papers to the Romanian 2035 Academic project, thus creating a dialogue space between the annual sessions of the ESPERA Conference. In 2014, many research themes of the academic programme stemmed from the ESPERA 2013 works.

Anyhow, this was one of the objectives of the conference i.e. finding new research themes and fields, and establishing new research teams.

The wide range of themes reveals the NIER’s potential as an important institute for fundamental research in Romania, which makes the conference be not only scientifically credible but also open to possible European and global breakthrough.

Then a double blind-review followed for the evaluation of all papers by the Editorial Review Committee Members and other experts, so that the first 100 most valuable and original papers be promoted among the international scientific community and then published by Procedia – Economics and Finance, an international Elsevier journal hosted by Science Direct, which is indexed in Scopus and it will be further submitted for evaluation and inclusion in the Conference Proceedings Citation Index by Thomson Reuters.
The papers which are not included in Procedia – Economics and Finance by Elsevier will be published on NIER working papers, indexed RePEc international database.

At the same time, the organisation Committee authorized the Centre for Economic Information and Documentation of the Romanian Academy to ensure the organisational framework for the 2015 Conference. For this purpose, we seek partners from academic community to identify available space (for scheduling reasons) in November 2015 for the ESPERA 2015 Conference.

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Conference Section 10. Contributions to the New Encyclopaedia of Romania
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