



Transilvania  
University  
of Brasov



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University  
of Brasov

FACULTY OF ECONOMIC SCIENCES  
AND BUSINESS ADMINISTRATION

## PROCEEDINGS OF THE

# 3<sup>rd</sup> International Conference “Inclusive and Sustainable Economic Growth. Challenges, Measures and Solutions”

# ISEG

(Brasov, Romania, 31 May-1 June 2019)

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*e-mail: [autorizzazioni@clearedi.org](mailto:autorizzazioni@clearedi.org), sito web: [www.clearedi.org](http://www.clearedi.org)*

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## FOREWORD

### **Brasov, May 31-June 1, 2019**

The third edition of the International Conference „Inclusive and sustainable economic growth. Challenges, measures and solutions” (ISEG 2019) organized by Transilvania University of Brasov together with the Institute for Economic Forecasting of the Romanian Academy was held between 31<sup>st</sup> of May and 1<sup>st</sup> of June in Brasov, Romania. The conference gathered together a number of around 90 participants from European and non-European countries, such as US, China and Ecuador.

ISEG is the first series of conferences on inclusive and sustainable economic growth in Romania, a country that faces an increasing number of initiatives on this topic. In fact, the concept of inclusive and sustainable economic growth stands among the sustainable development goals promoted by the United Nations, and it is often referred to by many other international organizations. Addressing this topic usually requires multi- and interdisciplinary approaches, as well as various instruments and analytical methods. Moreover, this concept is at the crossroads of different disciplines and theories. The broad area of research provided by the concept of inclusive and sustainable economic growth therefore justifies our choice to placing it as a core topic of ISEG conference.

The ISEG series of conferences provide scholars the opportunity to present their research work and results on the conference topics to an international, specialized and multidisciplinary audience. Undergraduate, graduate and Ph.D. students, as well as professors of various disciplines, exchange ideas and present their research results in the conference sessions. Their debates, opinions and presentations generate added value to the literature, and also to the papers presented in the conference. Moreover, the conference networking has opened over time many opportunities for all participants in the area of sustainable and inclusive economic growth.

As mentioned in the Call for Papers, the main 2019 conference topics were (1) Economic growth and convergence perspectives in the European Union: Measurement methods and new empirical evidence; (2) Public and Private Finance Sustainability in the Context of Current Economic Challenges; (3) Issues and challenges in the Romanian higher education; (4) Challenges and prospects of economic growth in South Eastern Europe; (5) New inequalities, multidimensionality and growth pro-poorness; (6) Business for sustainable development, and (7) New approaches in marketing and management. They covered all the debates and presentations given in the conference sections: Macroeconomic and quantitative studies (I and II), Economic policy analysis, ICT and digital economy, Education (I and II), Marketing, Finance, Management, Financial and accounting management.

All papers presented in the conference sessions got valuable feedback from the session participants and panel discussants. In order to largely disseminate the conference scientific output, as well as to contribute to the strand of existing literature on sustainable and inclusive economic growth, the scientific committee of the conference has selected a number of contributions to be included in the conference proceedings volume. After the double-blind review of submitted

papers, the rate of acceptance was 67%. The accepted manuscripts cover different aspects and dimensions of sustainable and inclusive economic growth, with regard to the definition, measurement and policy measures.

A special thanks go to Gabriel Brătucu, Ioana Chițu, Radu Lixândroi from Transilvania University of Brasov, and Mioara Iordan from the Institute for Economic Forecasting, who actively and deeply involved in the organization of ISEG 2019. They made a huge effort to perfectly manage in great details all the problems of conference organization. We all express our gratitude to distinguish Professor Klaus Zimmermann, who included the ISEG 2019 conference in the series of events announced and disseminated by the Global Labor Organization.

We feel honored that scholars who attended previous editions of ISEG, were present at the conference this year as well. They exposed the progress of their studies, the latest empirical results and publication records. New scholars joined the conference, many of them finding about the conference from previous participants. In this light, we feel that a community of scholars studying the sustainable and inclusive economic growth has recently emerged in Romania, and it slightly increases from one year of another. They could bring together not only new insights to the literature, but also a conceptual framework for the design of effective policy measures.

In the end, I would like to express my appreciation to all ISEG 2019 participants, and especially to those who successfully submitted their paper to the proceedings volume, with the hope that the international research community will positively evaluate the conference output, and will incorporate it into the stream of valuable contributions.

*Monica Răileanu Szeles*  
*Member in the ISEG Conference Board*