European Research Development

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"[...] Research, innovation and education are also key drivers for Europe's sustainable and inclusive recovery, boosting the resilience of our production sectors, the competitiveness of our economies and the transformation of our socio-economic systems. It goes without saying that in times of looming economic and social activity, strong investments in research, innovation and education remain indispensable. Within the EU's long-term budget, the new framework programme for research and innovation, Horizon Europe, is called upon to play a very strong role in support of the EU's competitive sustainability. The time has come to boldly turn Europe's frontier research and cutting-edge technology into solutions addressing societal challenges. Working together will make us worldwide innovation leaders and frontrunners in sustainability." [Mariya Gabriel, European Commissioner for Innovation, Research, Culture, Education and Youth]

At European Union level, "research and innovation are needed to support sustainable, inclusive and inclusive

business growth, regions and countries, and to ensure that efforts to strengthen innovation systems, especially in less

developed regions" [EU, Science, Research and Innovation performance of the EU 2020. Report May 2020, Luxembourg: Publications Office of the European Union, 2020]. Currently, the research-development activity is closely related to the activity of Sustainable Development Goals – SDGs (Figure 1).

Figure 1. Overview of the interlinks between SDGs based on Horizon 2020 projects (EC, 2020, *Monitoring Flash: SDGs*)

Successful approaches from the perspective of economics can be found in *European Research Development in Horizon 2020*, Eds. Elena Hlaciuc & Ionel Bostan, Lumen Media Publishing (London), 2013, pages: 644. According to the editors of the paper, "Given the contributions of the authors, we dare to hope that we are now closer to finding answers to the problems related to the general framework of research programs available at European level, the

identification and promotion of a flexible interdisciplinary and multidisciplinary framework that best addresses the latest trends in science, society and the economy

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or the coherence and compatibility between Horizon 2020 and policies oriented towards social cohesion that would promote research excellence."

The two editors included here two works signed in co-authorship. In fact, they are known for a whole series of articles published in specialized journals or in

scientific volumes [1-63]. The works in question are: Optimization the role of financial and internal audit in accounting fraud prevention (V. Grosu, E. Hlaciuc, I. Bostan et al.; Doctoral research in Romania - an opportunity for creativity and originality (M. Moraru, I. Bostan, E. Hlaciuc, V. Grosu). Other topics covered in the same volume by various authors are: A

post-modern criticism of the modern managerial ethics (B. Andronic, V. Dumitrașcu); Impact of tourism on the environment – typologies (G. Arionesei, D. Neamțu, A. Lelcu); Comparative analysis of real convergence among member of CSEE (A.N. Apetri, A.M. Hlaciuc; Demographic decline - the main challenge of the Romanian future economy (R. Bărbulescu); Lifelong learning - essential concept and attitude for education (D. Botez); The research and development, seen as strength determinative of the

economic growth (G.L. Cioban); Optimization of economic and financial communication of SMES by implementing the IFRS (M.S. Ciubotariu, I.C. Colbu; The components of deposit policy of banks and contemporary requirements imposed by Eurosystem (L. Cobzari, N. Băncila, A. Margineanu); Financial communication of SMES during economic crises: can the international financial reporting standards make a difference? (I.C. Colbu, M.S. Ciubotariu); Audit expectation gap: fundamental questions and possible solutions (G.S. Cordoș, M. Timea Fulöp); International opinions about reporting of the public sector service performance information (A.I. Coste); EPSAS - a real need or just a European fashion? (A.R. Crișan); The financing of R&D: challenges for Romanian firms (M. Diaconu); Competitiveness of the information and communication technologies of the Republic of Moldova (L. Dodu-Gugea); Identifying the old boundaries and new challenges in the development of scientific research (A. Domil, A. Artene, S. Artene, D. Mateș); Tax policy in EU member states after the 2008 crisis (A. Dornean, B. Firtescu); Mission and vision - fundamental reference points within business organization (M.C. Eșî, N.L. Posteauca); The impact of new information and communication technologies in the creation and dissemination of knowledge (M. Georgescu, D. Popescul, I. Georgescu); Sustainability in fiscal policy in boom and recession - the case of Romania (M. Göndör); SMEs and CSR in emerging

economies of European Union (M. Grosu, C. Mihalciuc); Euro - a powerful engine of economic-financial integration (A.M. Hlaciuc, A.N. Apetri); Abuse of rights in trade agreements from the perspective of E.U. regulation (C. Ignatescu); Selective issues concerning the education and financing the education in Romania (R. Kicsi, S. Buta); Some aspects of performance measurement at the level of a non-refundable foreign-funded project (M. Man, M. Macriş); The dynamic role of R&D, exports and GDP on the explanation of electricity consumption: evidence from a SW EU country (J.R.P. Manso, A.M.C. Marques, J.A.S.R. Fuinhas, N.B. Behmiri, A.R. Nascimento); Understanding the real significance of figures: the role of accounting, control and audit in preventing corruption, underground economy and tax evasion (A.D. Matei); Corruption and capture of the clientelar democracies, an invisible threat in the heart of the European Union (L.F. Madeira); Optimizing the impact of public funding on scientific research (D. Mateş, G. Maciuca); Stages of accounting reform in Romania and the structure of annual financial statements established by the normalizers (C. Mihalciuc, M. Grosu, A.M. Zaiceanu, L.E. Scurtu); Public vs. private sector accounting (I. Mitu, A.I. Coste); Structural analysis of suceava county's economy - transition from planned to market economy (A.A. Moroşan, C.V. Hapenciuc); The efficiency of Romanian banking system - evolution, causes, solutions (G. Moroşan); Formation of

competences in economic field (L. Moroşan-Danila, O.M. Bordeianu); Market and marketing research in economy and public administration (A.M. Nedelea, M.O. Nedelea, A. Larion); Education for sustainable development - social and territorial cohesion vector (V. Platon, A. Constantinescu); The role of evaluation in

presenting the fair view in financial statement (O. Pleşco); A glimpse of social media impact in project management (D. Popescu, M. Georgescu); Material personal responsibility in the insolvency procedure (T.A. Radulescu); Romania: the state of the nation. Post-crisis economic challenges (T.A. Radulescu, A.M. Hlaciuc); Value relevance of performance indicators in business valuation (N. Tabara; A. Vasiliu); Connection bookkeeper - auditor throughout the concept of Nash equilibrium (F.E. Tanasa, E. Horomnea, N. Tabara); European convergence sustainability (M. Vartolomei); Innovative

interpretation of cultural heritage and local sustainable entrepreneurship development. Case study on Romania - in(di)visible Bucharest (V. Vasile, I. Login). Analysis of under-appreciation and over evaluation of shares listed on the Bucharest stock exchange by using per (A. Vasiliu); A new approach to shadow economy metrics of international comparisons EU countries (G. Zaman, Z. Goschin); Economic and social analysis of economic gaps, between 1990-2012, the influence factors (R. Zorzoliu). Certainly, the approaches of the young researchers who signed the above-mentioned works facilitate the understanding of the circumscribed far-reaching concerns. The idea is that the funds allocated to research are low and that performance in this area depends on increasing the amounts from the state budget. But here is some recent

data in this regard, in the European context (Eurostat, November 2020). If at EU level, research and development expenditures were in 2019 = 2.19% GNP (compared to 2.18 in 2018 and 1.97% in 2009), Romania allocates less than 1% of GDP, occupying one of the last places in this ranking.

It should be noted that, in the EU-27 (2019), 2/3 of the funds for research and development were directed to companies and business ideas, while academic research accounted for just over 1/5.

Therefore, we believe that it would be important for the two publishers to relaunch a similar approach, which will analyze and debate the new data and information of 2020, the latest strategies issued in the field, possibly giving the necessary priority to the economic effects of the pandemic. COVID-19.

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