



## FOREWORD

*The prospects for the global economy at the end of 2016 are about easing recessionary conditions in some emerging economies that will probably gradually improve global growth. Global growth could accelerate in the third part of 2016. Some emerging economies are facing better conditions thanks to the weaker dollar and some rebound in commodity prices, while others remain in recession. US growth slowed in the first quarter of 2016, while Japan's government just avoided a relapse into recession. Euro-area growth is robust compared to its recent trends, but cannot be relied upon to provide much support for the rest of the global economy. The nervous global mood and the difficult transition to lower commodity prices argue against a strong recovery. However, there is reduced potential for shocks to disappoint expectations, as excess optimism has been curbed. The global economy should be more resilient to downside risks. Governments could encourage investment, taking advantage of still-low interest rates. A modest rise in yields across the main developed regions is likely; commodities have recovered somewhat, and the inflation outlook has improved, also supported by upcoming positive base effects.*

*This is a very short description of our world economy status at the end of 2016 and beginning of these facts our articles are trying to be as helpful as can be for those who are trying to change our world economy in a better one.*

*In the first paper entitled **Adaptation and Progress Through Change Management**, Gabriela Mehedințu and Ana Munteanu emphasize that the technological progress, digitization and the explosion of information significantly change how individuals, the business environment, and society act, develop and add value. They say that new, interdisciplinary approaches, constantly adapted and sustainable both at the micro and the macro levels are required. Within a company, change management is a systematic element of the strategic business process and involves the early identification of the opportunity of the employees' development, courage, commitment and flexibility; under no circumstances should it be seen as a risk and instability factor, as it may be considered in the early stages. The example presented in this article proves that the openness to change and continuous improvement develops advantages, optimizes processes and sustains long-term progresses.*

*In the second paper entitled **Knowledge as Investment in Human Resources to Increase the Company Success** we can easily discover that in this era, characterized by rapid changes in information and communication technologies and the increasing competition on the global market, the main factor of strategic development of the modern successful company is the development of strategic resources. The author Oriana Negulescu says that the most important strategic resource is the people's expertise that is bringing competitive advantage to the company. The employees' knowledge accumulation is probably the main tool the management has to consider in designing strategies for company's growth. However, the employees' knowledge is contributing to the knowledge based company, as a factor of success. This paper is aiming to emphasize the main concepts regarding the knowledge based concept, the profile of a knowledge based company, the importance of employees' knowledge accumulation for the company's development and to consider the knowledge as being an investment by training. The return of investment in human resources knowledge is finally analysed.*



In her paper **Change Management Strategies Related to the Global Environment Complexity**, the author Elena Doval suggests that the changes in organizations appear as a reaction to the organizational environment changes. In order to manage these changes successfully, Mrs. Doval says that the managers need to anticipate and design alternative strategies by preparing different options. Nevertheless, the complexity of the global environment forces the managers to adopt strategies for their organizations that are facilitating the creation of new strategic competences and competitive advantages to face the environmental rapid changes. In this context, this paper is aiming to illustrate the main directions the change management may consider changing the organization strategies in order to harmonize them with the external environment, such as integration versus externalization, flexible specialization and flexible organization, standardization versus adaptation, market segmentation, relationship building and maintaining and communication integration. However, the author thinks that the new strategies are based on a changed attitude of the managers towards the competitive advantage that is dynamic and focused on creation rather than to operations.

The aim of the paper **A Model of the Influences of a Forest Fire on its Neighbourhoods and Related Risk Management Aspects**, by Ioan Valentin Marcel Posea, is to produce a model for the propagation of a forest fire analyzing the influences that the fire zone has on its neighbourhoods. The model is a Moore cellular automaton type. It depends on six parameters: the medium slope of the elementary cell, the layer type, and the burning time of the fuel, the fuel type, the wind direction and speed. In order to study the influences of various parameter configurations on the system of vicinities of a fire cell, the author constructed some special directional correlation functions. An application is elaborated based on real data.

The scientific paper **Operations of International Crisis Management as a Part of Security and Defence Policy of the Republic of Bulgaria**, by Nikolay Nichev and Elitsa Petrova, follows the invitation of scientists from the University of Defense in the Czech Republic, Brno for joint international study on economic diplomacy and peacekeeping. The paper presents the role of the Bulgarian army in the operations of international crisis management as part of the security and defence policy of the country, and characteristics of the activities of armed forces in international operations for crisis management. The article focuses on national contribution to international efforts in support of peace and stability, the legal basis for the participation of the Armed Forces of the Republic of Bulgaria in allied and coalition operations and support operations and military participation of the Republic of Bulgaria in international missions and operations.

The article **Social Progress and Economic Projects for Disadvantaged Groups in Romania**, by Aurelian Virgil Băluță and Gabriela Iosif, arouses great interest in an issue less addressed in our journal. The paper aim is to analyse the social progress, social politics, social law and successful projects applicable to some disadvantaged groups: Roma men and women. Inclusion of Roma people is analysed from economic point of view. The economic problems of equality by gender are presented in terms of labour rate and other relevant ratio. For Roma people the focus of analyse is also on labour involvement.

In their scientific paper, entitled **Some Hints on Individual Lending and Different Factors Affecting the Credit Activity Risks**, the very young researchers Luminița Cernenco and Marilena Pieleanu Lazarencu discuss about the credit activity that responds to real economic necessities within its objective features: the production stimulation, the increase of competition, a sounder correlation between the capital needs and the possibilities of its formation. The authors say that times proved that the human beings use to live and act through loans and credits as they contribute to the relationships explosion with all partners, in all activities, in the most complex way. The present paper intends to reflect particular situations in which the Banking Law 58/1998 (updated) contributed to the economic and commercial activities development via particular products and services provided by banks in credits and loans.

In his article, **Understanding the Notion of State Aid and Its Correct Application**, the very young researcher Adrian Ștefan Ene says that his paper has first of all the objective to deepen the understanding of the notion of state aid according to article 107, paragraph 1 from the Treaty on the



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*Functioning of the European Union definition. Also, he wants to show how the European Union legislation is directly applicable to the Romanian legislation through the Guide Regarding State aid and the Emergency Ordinance no. 77/201. Simultaneously, he wants to reveal us how it is applied through the State aid schemes Decision no. 807/2014 and 332/2014.*

*Finally, I hope you will find interesting the Issue 4/2016 and I strongly invite you to address your comments and suggestions at [office\\_analeserieconomie@spiruharet.ro](mailto:office_analeserieconomie@spiruharet.ro) and, of course, to submit your own papers via the online submission system.*

*Make new researches and help humanity by sharing them!*

**Associate Professor Elena GURGU, Ph.D.  
Deputy Chief Editor**



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