

# The Economic Welfare between the Fundamental Economic Correlations and the Harmonization of the Company's Interests (I)

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## Abstract

*Regardless of the stage of society development, human activity must aim at the increase of economic welfare. The paper introduces various structures of indicators that highlight and assess the level of economic welfare. As welfare increase depends on the level of the indicator for sustainable human development, the paper focuses on the fundamental economic correlations without which the necessary living conditions cannot be created and reproduced.*

*The study introduces issues related to the relationships from different areas such as nature, demography, and production-consumption equity. Starting from the constraints existent at the macroeconomic level, the second part of the paper introduces the main indicators through which the company's activity should be assessed from the standpoint of economic increase.*

**Key words:** *welfare, economic correlations, company's interests*

**JEL Classification:** *A10, D60*

## Introduction

There is no doubt that the human mind set on a central position the concept of *happiness*, wealth, since it 'is the meaning and purpose of life, the whole purpose of existence' (Aristotle) and 'what all people want is perpetual and true happiness' (Spinoza). In this context, it is *natural*, or we could say *mandatory* to review welfare issues from an economic perspective as well, at least for the fact that, for the time being, the production of goods and services remains its material support. Moreover, without work assigned to obtain physical production, despite the role of 'financial intermediation', the economic and social balance cannot be achieved and created.

There is a relative acceptance of the idea that a science that does not use Mathematics (including here IT pragmatics) will disappear, at least in modern times. Consequently, in the last century, especially in the aftermath of World War II, there has been an explosion about the use of Mathematics, which is reflected in the sphere of social production, mainly in econometric models. Virtually, all human activities make use of various econometric approaches, most often embodied in the well-known production functions. Romania is a glorious presence in the field due to the contribution of the scholar Mihail Manoilescu whose theoretical constructions were known as 'Manoilescu's constants' at the time and became the theoretical and methodological

basis of Brazil's economic model, which recently surpassed Britain and France, reaching the fifth place in the global hierarchy as far as GDP is concerned.

Obviously, any econometric construction aims to start from the relations between various concepts, categories and concepts, in order to provide the possibility of measuring the extent to which various correlations specific to the field are respected. The success of such an approach is dependent on the extent to which debates managed to impose new coordinates, both in terms of the strict plan of the field and in the sphere of interests. Given such a context, we aim at analyzing, from the point of view of achieving happiness (welfare), some fundamental economic correlations.

Convinced of the need for a relative balance between focusing on problems and on solutions, primarily based on economic efficiency, we deemed useful the introduction of some theories related to welfare.

## Opinions on Economic Welfare

Economic welfare is a part of human welfare that reflects the state of original factors and their use, ensuring the integrity of biological life through material and spiritual satisfaction of needs as a basis for sustainable human development. Economic welfare implies the existence of a functioning and competitive market economy in which there is the creation and distribution of income, including profits, in order to harmonize the economic interests of the three fundamental forces: the employee, the employers and the state.

For decades we have been witnessing numerous attempts to replace the GDP, a situation imposed by the fact that this indicator has failed to justify its status of indicator which reflects 'the welfare of a nation.' It is not accidental that the GDP inventor, Simon Kuznets, who won the Nobel prize in economics for this creation in 1971, even since 1934 warned that 'the welfare of a nation can be measured (determined) *only approximately* by calculating the national income.' (our note - national income – the meaning for the socialist societies of NIP).<sup>1</sup>

In this context, without being considered an exhaustive treating of the GDP deficiencies, the following considerations can be eloquent: '*GDP includes atmospheric contamination, ads for cigarettes and ambulances used for the carnage on our highways. It counts special locks for our doors and jails for those who break them. It includes old sequoia forest destruction and death of Lake Superior. It increases the production of napalm, rockets and nuclear warheads ... it ignores the health of our families, the quality of education or the joy of our families' game. It is equally indifferent to the decency of our factories working environment and safety on our streets. It does not include the beauty of poems, durability of our marriages, the intelligence of public debates or the integrity of public officials ... in short, it measures everything except what makes life worth living*'<sup>2</sup>

Last year, the government of Luxembourg decided to investigate, helped by a group of sociologists and statisticians, *the population's satisfaction level*, taking into account, besides the well-known macroeconomic indicators and psychological indicators such as: *the perception of residents on foreigners, job satisfaction, evolution of prices and property, the perception on access to resources and energy*.<sup>3</sup>

Referring to the specific approaches of state welfare and happiness, in 2010, the famous Coca Cola multinational company, conducted a study on four continents, interviewing 12,500 people

<sup>1</sup> Cobb Clifford Halstead, Ted Rowe Jonathan, *If the GDP is up, why is America down?*, pag.16-17

<sup>2</sup> \*\*\*Measuring Progress-annex I-Whats wrong with the GDP?, www.foe.co.uk, Friends of the Earth, 13 martie 2003.

<sup>3</sup> *Le Jeudi*, in DILEMA, 4-10 March 2010

in 16 countries and found that the circumstances in which people feel very well, when they had the best moments, are related to *time spent in the company of the loved ones (39%), time for family meals (22%), time spent talking with friends and colleagues (17%), watching TV (14 %)*. To increase happiness people want to travel around the world (37%), take part in volunteer activities (26%), to meet the love of their life (12%) rather than to increase wealth or fame. Romania was also included among the countries involved in the sociological survey and ranked 5, before the U.S., Spain, the United Kingdom, Italy, Russia, Belgium, China, Turkey, Bulgaria and France<sup>4</sup>.

Staying in the very diverse field of the opinions on welfare, it is worth mentioning the fact that the ecological association The New Economics Foundation from the UK has made the *Happy Planet Index* based on the following four criteria: *life expectancy, life satisfaction, the number of years spent living well, the ecological footprint*. After summing the four indicators levels, Romania is ranked 70 of 143 countries. Romania's place before the UK and France, is mainly based on the ecological footprint (population's influence on the biosphere, respectively the country's productive surface and water surface, measured by the use reported to the planet's capacity to regenerate resources), because Romania has, compared to the world average, more natural wealth as far as the natural capital is concerned.

Without claiming to build an indicator that reflects the well-being, we consider that the sustainable human development indicators cannot be skipped when discussing such a topic (the average lifespan, adjusted GDP/capita and education level) and leisure, job satisfaction, interhuman relationships, ecological footprint.

From a brief analysis of indicators' content mentioned above, one can easily determine their compatibility with the objectives developed by the UN Millennium Development Goals in 2000:

Millennium Development Goals	
Goal 1 – Reduction of severe poverty	Goal 5 – Improving mothers' health
Goal 2 – Universal access to primary education cycle	Goal 6 – Fighting against HIV/AIDS and tuberculosis
Goal 3 – Promoting sex equality and women	Goal 7 – Assuring environment sustainability
Goal 4 – Reduction of children mortality	Goal 8 – Creating a global partnership for development

Source: author's adaptation in accordance with the Millennium Development Goals, UN Information Center for Romania, 2007

Without going into details about the 58 indicators related to the 20 goals, one can appreciate the direct link with the indicators that ensure sustainable economic growth. Consequently, a national economy cannot provide the material conditions for wealth development if does not build economic policies by means of which basic correlations should be followed, representative being those in which fundamental production factors are involved, such as: land, humans and capital.

Unquestionably, the fundamental correlation of the Earth - the planet on which the human being appeared and wants to live - is related to *the ratio of natural resources consumption and their capacity to recover themselves*.

Starting with the historic 'zero growth', continuing with the 'Club of Rome' and getting to 'The environmental report THE LIVING PLANET', various international bodies have proposed to measure and determine strategies to adapt human development to the ability of the planet of ensuring resources. According to the environmental report 'The Living Planet 2010', there is a

<sup>4</sup> in *Curentul*, 12.05.2010

continuous pressure regarding Earth's capacity to support consumption demonstrated by *the needed period of time of 1.5 years to produce the resources people consume, doubled by the ecological footprint in the last 40 years and the 30% decrease of the Living Planet Index.*

Although Romania has an area of arable land per capita 2.15 times higher than the world average (0.45 ha compared to 0.21 ha), it faces a greater footprint by 50% compared to the normal natural potential (2.7 ha compared to 1.8 ha) and a decrease in the Living Planet Index. A study conducted by the Ministry of Environment has determined that in recent years, the decline of biodiversity costs Romania about 7% of GDP.

Without aiming at detailing the measures to be taken to harmonize *the ratio between the consumption of natural resources and the ability to recover themselves*, we believe that efforts should focus on the following objectives

1. *reduce conspicuous consumption, abolish consumerism and acceptance of voluntary simplicity requirements* which 'is built on the understanding that there is more than marginal satisfaction in the pursuit of ever higher levels of consumption and indicates as sources of satisfaction the deliberate and voluntary avoidance of this race aimed at prosperity levels and increasing consumption, as well as imagining a personal and social project aimed at other purposes.<sup>5</sup>;
2. *stimulation by all means - research, tax policy, education* – of the production and use of renewable resources. Statistics in recent years illustrates an undeniable physical reality – it is characterized by dramatic decrease in the ratio of the amount of energy involved in the exploitation of oil deposits and the produces amount (from 1 to 100 80 years ago to 1-15 now);
3. *generalizing the natural production processes* as these are clean, working with renewable resources, they do not involve secondary non-degradable waste, they take place at ambient temperature and produce biodegradable goods;
4. *compliance with the natural laws* because they have demonstrated over time objectivity, stability and respectability. To support this the representative of the Marginalist English School Jerons W. Stanley decided that the time between peaks of prosperity in the economic cycle has a duration of 10.46 years, and Sir William Herschel discovered that the largest sunspots appear with a periodicity of 10.45 years. Apparently, a sensational fact, but when repeated with the same size, at least since they were known, the sunspots have practically been constant, which, analyzed during the time, probably they more or less completely overlap.

In this context, it is well to remember that history demonstrates that any human involvement in the sense of deviation from natural mechanisms, is violently punished, penalized and ends by returning to the natural order. It is enough to think of the recovery by nature, when land is flooded. At the same time, using microorganisms, in Brazil, the adaptation and cane and soybeans crop protection in tropical environment was successful, this improving the diet of the population and replacing conventional gasoline with methanol, and another example is provided by in Mexico where the introduction of edible plants in the genome of the enzyme called 'NITROGENASIS' that fix nitrogen from the air, made unnecessary use of chemical fertilizers.

5. *the completion of the second Green Revolution* (the first Green Revolution produced and extended the genetic material) that must maintain biodiversity and reconsider the role of agriculture in general, of the green agriculture in particular. Regarding the latter aspect, it is imperative to strictly comply with traditional crop rotations, reintroduction of perennial agricultural plants (10,000 years ago when the human being chose annual plants, it was a

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<sup>5</sup> Amitai Etzioni, *Societatea monocromă*, Editura Polirom, Iași, 2002, pag. 85

mistake, instead of maintaining perennial plants), restoring forest and aromatic belts, development of family farms. One should not forget that traditional agriculture provides the same useful substance for a given area, without using hybrids, chemicals, insecticides and antifungal substances and irrigations, the latter being not only necessary but also co-administered.

In conclusion, respecting the correlation between *the consumption of natural resources and their capacity to recover themselves* will be a statement for the fact that, finally, the human being man realized that *'Earth is the cradle and source of living of our lives. People living directly in nature knew it more than us. Paradoxically, in the name of civilization, prosperity, we forgot the Earth, damaging and deserting it. The Earth became unbreathable. We are in danger of dying suffocated by our own 'work'. If the human being destroys the Earth that created and nourishes him, it means that either he wants to kill himself, or the truths he holds about himself and nature are false.'*<sup>6</sup>

Without imposing a particular hierarchy of correlations *what can be noticed in the literature is the fact that the correlation that emerges in the field of demography is fundamental because regardless the humanity development stage, work is the 'active and decisive' factor of any production. Consequently, any economic and social development strategy should ensure the existence of a population able to provide the employment factor, that is the human being to the economic activities. The relations between wealth and demographic developments are of the cause-effect type, although there are periods when different failures occur. Obviously, not even the prophecy of the famous English economist Robert Malthus, who was scared of the fact that the Earth would not be able to produce a mass of necessary goods imposed by population growth, while birth, yet declining, due to increased average life expectancy would not decisively jeopardize the livelihood of an aging population.*

However, power structures, have to build strategies to realize that *'declining birthrates and an aging population threaten to bankrupt not the economy, but the public pension system, for example. This Ponzi-scheme by means of which the state promise the future pensioners an income to be provided by young contributors, is doomed to failure.... In other words, it can work unless one fundamental principle - which says that people respond to incentives - stop being valid. Such a thing is impossible. A government can enact any laws, but it cannot cancel the laws of economy.'*<sup>7</sup>

Statistical studies demonstrate that a simple breeding in the field of population must determine each family to grow on average 2.1 children. Referring to Romania in the post-December period, the population fell by more than 1600000 people, respectively, on average, approximately 95000 persons/year, with an average annual rate of 0.4%. Basically, young population, between 0-14 years, decreased at a rate of about 3.5% / year, leading to increased aging manifested in increasing average age of the population, from about 35 years during 1990-1992, to almost 40 years in 2008-2010

Also, in Romania in recent years, the number of children per family was 1.3 children, a situation that will lead in 2050, if the current birth rate is kept, about 5 million people to 65 years and over in Romania, which will represent approximately 30% of the population, i.e. three times more than in 1990 (when the ratio was 10%).

Economic and social development programs in the context of convergence in the EU aim during 2011-2014 to stop the decline of the working population and employment, so that in 2014 to restore the 2008 levels, as shown in the balance of the civilian workforce. (see Table. No.1)

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<sup>6</sup> Dumitru Constantin Dulcan, *Inteligența materiei*, Editura Erikon, Cluj Napoca, 2009

<sup>7</sup> *Forbes*, no. 28, 04.04.2011.

**Table 1.** The evolution of the level and structure of the main indicators in the civilian workforce balance (average data) during 2008-2014 in Romania

Indicator/Year	2008	2009	2010	2011	2012	2013	2014
Active population (thousands of people)	8.971	8.854	8.814	8.810	8.825	8.900	8.990
○ activity rate	41,7%	41,2%	41,1%	41,2%	41,3%	41,8%	42,3%
○ growth rate	1,2	-1,3%	-0,5%	0,0%	0,2%	0,8%	1,0%
Employed population (thousands of people)	8.585	8.297	8.174	8.304	8.362	8.460	8.575
○ occupancy rate	39,9%	38,6%	38,1%	38,8%	39,2%	39,7%	40,4%
○ growth rate	1,6%	-,34%	-1,5%	1,6%	0,7%	1,2%	1,4%
Employees (thousands of people)	5.046	4.774	4.570	4.610	4.655	4.705	4.765
○ growth rate	3,3%	-5,4%	-4,3%	0,9%	1,0%	1,1%	1,3%
Other categories of employed population (thousands of people)	3.539	3.523	3.604	3.694	3.707	3.755	3.810
○ growth rate	-0,6%	-0,4%	2,3%	2,5%	0,4%	1,3%	1,5%
Recorded unemployed people (thousands of people)	385	556	640	506	463	440	415
○ unemployment rate	4,3%	6,3%	7,3%	5,7%	5,2%	4,9%	4,6%

Source: The National Prognosis Commission (2010)

In the context of those presented in the table above, this shows that Romania no longer complies with the fundamental correlations between demography and sustainable human development. Expressive in this regard is *the ratio of population aged 65 and over and the dependency ratio* calculated by dividing the number of people aged 65 and over to the number of people aged in between 20 and 64, whose evolution is presented in the table below:

**Table 2.** The evolution of the ratio of people aged 65 and over in the total number of population and the dependency ratio during 1990-2050 in Romania

Year	Number (mil.)	Ratio in the total population (%)	Dependency ratio*
1990	2,4	10	18
1995	2,7	12	20
2000	3,0	13	22
2005	3,2	15	24
2015	3,3	16	24
2020	3,6	17	27
2025	3,8	19	30
2030	3,8	20	31
2035	4,2	22	36
2040	4,5	25	41
2045	4,8	28	48
2050	5,0	30	54

\*people aged 65 and over reported to people aged 20-64

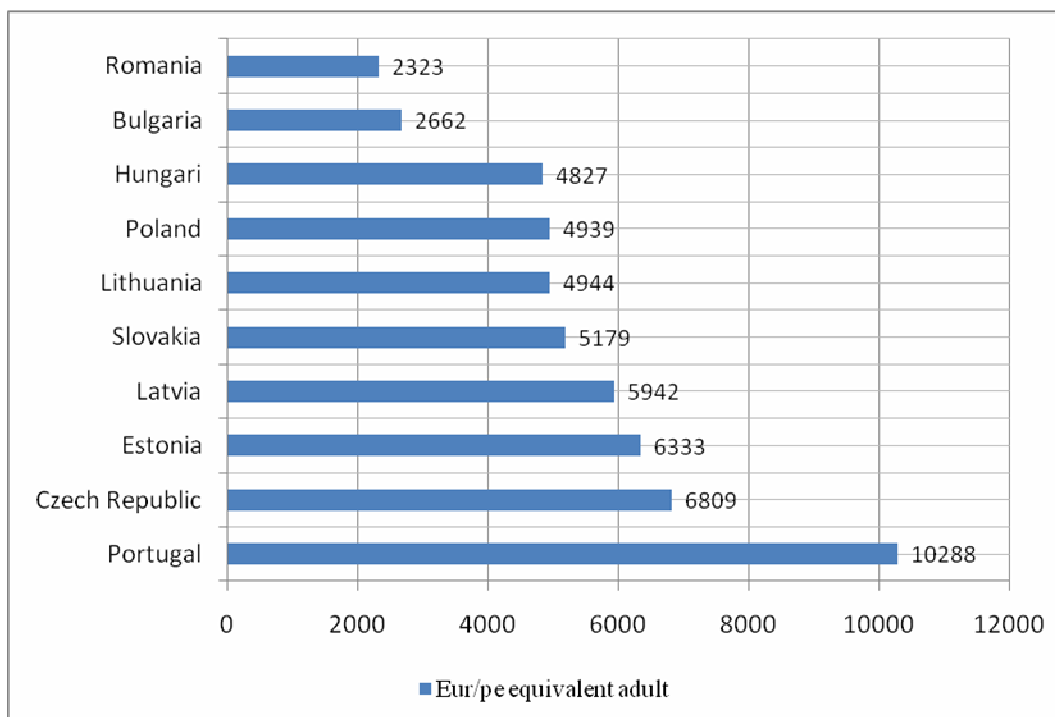
Source: Romanian Presidency, Bucharest, 2010

From the table we deduce easily that in Romania conditions for conducting a demographic bomb are created, because, according to the above data we will find ourselves in the situation when 100 employed people will have to support 54 retired ones (if retirement age remains 65 years), which is impossible because it would represent an increase of 2.3 times in 2050 compared to 1990. In the context of those presented it is imperative to the national economy to

build strategies to ensure increased birth rate, reducing the high rate of general and infant mortality and, last but not least, increasing the retirement age.

Regarding the latter orientation, the literature speaks more and more about *a second youth*, that period in which a person is between 60-75 years. In particular, it induces the idea that during the second youth, should further use talents that were developed during life, in activities that support the welfare of future generations. Also in the debate of ideas on budget balances in the European countries, both in the euro area and across the EU, the need to harmonize the retirement age with average duration of life has become obvious. In fact, the famous chancellor Bismarck, when he established the system of social insurance (pension) the retirement age was higher than the average duration of life.

From the perspective of the negative impact, which will be close to the increase of the dependency ration has some comparative advantages, as it owns an agricultural area per capita 2.15 times higher than the world average, a population willing to emigrate, a relatively low unemployment rate and possibilities of cooperation between urban and rural areas with positive influences in the demographic area. Not the same can be said about the exploitation of economic growth potential, expressed by the levels of GDP and its distribution per adult equivalent as shown in Figure 1:



**Fig. 1.** Income average per equivalent adult in 2008 in some EU countries

Source: author's adaptation from EUROSTAT database (2011)

According to EUROSTAT calculation methodologies, the equivalence of the incomes is done taking into consideration a unitary value for the share of the first person in a household aged over 14 years and 0.5 for the following that are part of the same age group.

The correlation between consumption and production is fundamental because there is no production without consumption and vice versa, and consequently they support each other. Moreover, neither of the two components of the correlation has a decisive role.

As a result, the debates concerning the priority of one or the other factor of the correlation are inadequate because each of them is conditioned to the same degree.

The analysis of the correlation between production and consumption should not ignore the perverse effects, taking into account the involvement of the private, individual interest. Under these circumstances, it is enough to think about the consequences of the introduction of the unique quota on income and profit tax, which is missing both from the appetite for productive initiatives and from the unfortunate increase of consumption from importation.

The correlation between production and consumption in terms of market economy requirements must ensure the potential of economic growth are able to guarantee present and future welfare. Consequently the GDP should have a purpose to promote economic development in support of economic welfare.

**Table 3.** Gross Domestic Product, by category of uses

- lei million current prices -

	2002	2003	2004	2005	2006	2007	2008
<b>Gross domestic product</b>	<b>152017,0</b>	<b>197427,6</b>	<b>247368,0</b>	<b>288954,6</b>	<b>344650,6</b>	<b>412761,5</b>	514654.0
<i>Actual final consumption</i>	127118,8	168818,7	211054,6	251038,1	294867,6	342165,2	420872.2
<i>Households actual individual final consumption</i>	116895,7	149395,8	191499,0	226928,7	268441,3	310648,9	381063.0
<i>Government's actual collective final consumption</i>	10223,1	19422,9	19555,6	24109,4	26426,3	31516,3	39809.2
<i>Gross fixed capital formation</i>	32366,5	42496,6	53850,3	68526,6	88272,0	125645,3	164264.4
<i>Change in inventories</i>	1079,6	873,6	4701,1	-1240,0	2916,3	2739,9	-3368.2
<i>Net export</i>	-8547,9	-14761,3	-22238,0	-29370,1	-41405,3	-57788,9	-67114.4

Source: author own adaptation from National Romanian Year Book, 2000-2010

Referring to Romania, as resulting from the table above and other similar documents, unfortunately, in the post-December period, consumption increased its share in the GDP from 70% in 1989 to 80% in 2000, share also noticed in recent years (2008-2010). The increased share of final consumption in GDP had to be accompanied naturally by lowering the share of *gross fixed capital formation*, which in 1989 represented 30% and has maintained in recent years shares of 28-30%. The increased gross fixed capital formation and consumption is based on external sources, as shown by the increased deficit of payment and trade balance from + 3% in 1989 to '-13%' in 2008. Consequently, supporting the final consumption, both private and public, was based not on domestic production but on the increase in external debt. Unfortunately, due to the excessive income polarization and ostentatious consumption, Romania faces the so-called *necessity consumption*, as shown by the share of expenditures of about 35-45% for food and non-alcoholic drinks out of the total consumption.

Power structures are partially interested in maintaining this threshold as it preserves people's attitude within some levels that do not develop specific actions, which limit and even cancel the well-known negative set of actions, namely: *economic* (people fail taking some kind of action, such as saving for a rainy day), *social* (people do not exhibit a survival behavior, accompanied by violence, loneliness, despair, exclusion) and *political* (giving up fundamental rights, such as freedom of expression and the right to vote).

The fact that we live in a necessity-based consumption economy, at the subsistence limit, is illustrated by the *self-consumption* level, indicated by the consumption from our own



production, in the category of foods, which in rural areas ranged between 40-50% in recent years, and between 20-25% in the urban area.

Uncorrelated consumption with production is also illustrated by the growth of revenue ratio resulting from social protection (14% in 1989, 20% in 1999 and over 22% in recent years), which obviously is in contradiction with revenues' share, resulting from work that equally decreased from 86% in 1989 to 77% in recent years. Studies show that changing the structure of cash income occurred during post-December period, encouraged unemployment underground economy, and last but not least, lack of motivation for performance.

Imbalances between production and consumption have been caused naturally and distorted by the deliberate change, we could say under the pressure of financial markets, the ratio between incomes given in cash and natural ones. One could say that we could notice in this case Romanian wisdom according to which money is important as well as the goods. Thus, in 1989, 80% of revenues were granted in the form of money and 20% in nature, while in recent years the reached value was 70-75% in cash and 25-30% nature.

Increasing the share of income derived from nature, a process which finally demonstrates the massive contribution of agriculture to GDP growth, expanding ecological economy, decreasing rural population's incomes and population transfer to rural areas.

Failure to observe the correlation between production and consumption is explained not only by political and social reasons - stability and tendency to equalize incomes – but also by the violation of the correlation between labor productivity and wages. Naturally, production-consumption correlation must be found in a directly proportional relationship between increased production, increased revenues and obviously rising demand. Referring to the increased production, it should be the result of the increased level of use of the production capacity, employment rate, and last but not least, the achievement of trade and payment balance surplus. Unfortunately, consumption growth was not based on increasing domestic production, but in a perverse way, on the consumption-based on incomes from privatization revenues, incomes of unqualified people working abroad and last but not least, the increasing external debt.

**Table 4.** Evolution of Public debt structure in Romania during 200-2010  
-mil lei-

Indicators	2000	2005	2006	2007	2008	2009	2010
Gross Public Debt	25,288.8	59,010.9	63,340.8	82,324.3	109,795.1	147,329.0	193,894.4
Government public debt total	25,285.5	56,381.8	59,868.5	76,149.6	100,556.4	136,493.8	182,321.9
o direct debt	20,203.1	43,192.1	50,205.0	67,141.0	91,942.0	126,571.7	167,449.3
o guaran-teed	5,082.4	13,189.7	9,663.5	9,008.7	8,614.4	9,922.1	14,872.6
o multila-teral	8,783.5	17,779.9	15,774.3	16,207.6	20,533.5	34,634.1	52,549.2
o bilateral	2,314.	1,209.4	655.4	374.0	312.9	272.4	287.1
o private banks and others	14,187.6	37,392.5	43,438.8	59,568.0	79,710.0	101,587.3	129,485.6
<b>Local debt</b>	3.3	2,629.1	3,472.3	6,174.7	9,238.7	10,835.2	11,572.5

Source: author own adaptation from Romanian Ministry of Finances, Structure of Public debt at 31 2011, available at: <http://www.mfinante.ro/rapoarteMFP.html?pagina=domenii>, retrieve on.27.06.2011

Economic theory and practice mention the existence of a series of specific correlations among various economic sectors. Given this context, it is important to take into account the correlations between inflation rates and those of unemployment and economic development or those between the deficit in the current balance of payment and the one in the balance of trade.

Economic theory and practice suggest the existence of many strategies that are more or less similar to Machiavelli's principle, that has been used by so many people; we could also use it, as it states the following: 'means aiming and achieving a honorable, sustainable goal are excused'. This principle recommends various strategies by means of which increased economic welfare can be achieved. Unquestionably, measures cannot be established and achieved unless, at micro-economic level, we have appropriate policies which will be discussed further on in the second part of the study.

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## Bunăstarea economică între exigențele corelațiilor economice fundamentale și armonizarea intereselor din cadrul firmei (I)

### Rezumat

*Indiferent de stadiul dezvoltării societății, activitatea umană trebuie să își propună creșterea bunăstării economice. În lucrare se prezintă diferite structuri de indicatori prin care este evidențiat și măsurat nivelul bunăstării economice. Întrucât creșterea bunăstării este condiționată de nivelul indicatorului care reflectă dezvoltarea umană durabilă, în lucrare sunt evidențiate corelații economice fundamentale fără a căror respectare nu se pot crea și reproduce condițiile existenței vieții.*

*În studiu este prezentată problematica aferentă relațiilor din sfera naturii, demografiei și a raportului dintre producție și consum. Pornind de la restricțiile existente la nivel macroeconomic, în partea a – II-a lucrării sunt prezentați principalii indicatori prin care trebuie apreciată activitatea firmei din perspectiva creșterii economice.*