



**UNIVERSITY OF ELBASAN**  
**"ALEKSANDËR XHUVANI"**  
**FACULTY OF ECONOMY**



# **PROCEEDINGS BOOK**

**11<sup>th</sup> INTERNATIONAL SCIENTIFIC CONFERENCE**

## **"RECENT CHALLENGES IN ENTREPRENEURSHIP INNOVATION AND LEGAL FRAMEWORK"**

**Edited by**  
**Assoc.Prof.Dr.Alketa Vangjeli**  
**Dr.Ina Sejdini**

**Elbasan, November 18, 2023**



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2023, Universiteti i Elbasanit “Aleksandër Xhuvani”

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## **PREFACE**

*The 11<sup>th</sup> International conference "Recent Challenges in Entrepreneurship Innovation and Legal Framework" organized by the Faculty of Economy of the University of Elbasan "Aleksandër Xhuvani", Albania, continued a series of conferences organised every year, targeting the most recent research and developments on the topic.*

*Acadaemic institutions in collaboration with a wide range of other institutions are among main contributors in research and development. Through organization of this conference, we aimed to bring together academics, scientific researchers, doctoral students and professionals for the encouraging of scientific debate in order to improve research on innovation, by providing an interweaving of theoretical and practical contributions in thematic papers responsive to the current demands of society.*

*This conference Proceeding Volume contains most of the contributions presented during the conference, which provided a site for discussing recent challenges in entrepreneurship innovation and legal framework, including a variety of topics and giving the possibility to different participants both academic staff, professionals and young researchers to discuss and publish their works with a focus on recent innovative developments.*

*In this year's conference, in addition to the thematic panels, two separate panels were organized to present and discuss the research carried out within the framework of national and international projects in which the Faculty of Economy participates as a partner, among which the EIT HEI\_ HEI4Future project, the Erasmus+ CBHE\_EntrAL project and Jean-Monet Project \_EEAABAC, as well as projects financed by Albanian NASRI in cooperation with our University.*

*As the Organizing Committee, we would like to thank all participants for their contributions to the Conference program and for their contributions to these Proceedings.*

*Conference Chair*

**Assoc. Prof. Dr. Imelda Sejdini**

## **PART ONE - ITALIAN**

# TRANSIZIONE AMBIENTALE E INNOVAZIONE TECNOLOGICA: UNA NOTA INTRODUTTIVA

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## ABSTRACT

The environmental transformation of the economy requires public intervention in the economy to implement policies for technological innovation in an open and inclusive institutional perspective. State aid rules can play a key role in the provision of operational instruments that combine economic development and competition. As a matter of fact, the most recent regulatory provisions at a European level are heading in the direction of the sustainability of economic activities in the environmental field: intervention in the economy and the development of competition seem to find a point of conjunction in European policies oriented towards the *green*, among which are those oriented towards supporting companies that develop technologies in the energy field aimed at combating climate change and protecting future generations.

*Keywords: Transition – Technological Innovation – State Aid.*

1. Non sono infrequenti le critiche rivolte alla tecnocrazia quale timone dell'Unione europea che avrebbe trascurato l'anima politica degli Stati. Tecnica a politica sarebbero, per dir così, "nemiche giurate", un conflitto che, spesso, lascerebbe sul campo la seconda.

Dopo anni di asservimento alle logiche mercatiste, l'emergenza pandemica sembra aprire strade e prospettive finora inesplorate rispetto al ruolo dello Stato nell'economia e ritenute politicamente impraticabili: sostegni di natura sociale, ma anche programmazione dell'economia in settori strategici e generatori di sviluppo dell'economia europea sembrano rivitalizzati da un più incisivo *agere* pubblico, soprattutto in campo ambientale.

L'emergenza energetica e climatica, ad esempio, promette di modificare le modalità di produzione e dei consumi attraverso una politica comune che potenzialmente può contribuire a cambiare il *modus vivendi* delle generazioni future, oltre naturalmente a ridisegnare la geopolitica degli anni a venire.

Coniugare la tutela ambientale con la produzione energetica rappresenta un fattore strategico dal punto di vista dello sviluppo e dell'implementazione delle tecnologie: le esigenze di sviluppo si misurano anche con le garanzie ambientali come nel caso delle

# UN NUOVO UMANESIMO: UN'ECONOMIA PER LA PERSONA E L'AMBIENTE

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## ABSTRACT

The paper highlights the transformations of the economy, approaching to new paradigms that put mankind and his needs in the foreground through the principle of sustainability. International, European and Italian institutions have taken into consideration these innovative requests with programs and actions aimed at encouraging more ecological production activities that are closer to the needs of people. All of this can overcome the logic of consumption for human and environmental regeneration. An example of the new economy can be found in the "Blue and Orange economy". The first one renews the productive cycle increasing the phase of life of the products, reusing the raw materials, and reducing the waste to safeguard the environment. The second one produces cultural products using human initiative as an input. This way we can create an inclusive and non-polluting jobs and sustainable growth. All of this is aiming at increasing the material as well as the spiritual well-being of society.

*Keywords: new economy, humanism, sustainability principle, blue economy, orange economy.*

## 1. Un nuovo umanesimo in economia e nella società.

Il termine umanesimo<sup>14</sup> è un vocabolo di forte impatto che evoca un deciso mutamento sociale. Tale parola ridiventa attuale ogni volta che cisi allontana dai valori fondanti della vita umana per sostituirli con il materialismo e l'utilitarismo<sup>15</sup>.

Nel particolare periodo storico in cui stiamo vivendo, i modelli tradizionali sono sempre più in crisi, portando con sé mutamenti tutti ancora in divenire. Proprio in questo contesto, il problema dei bisogni dell'uomo si attualizza con la "lezione" mai sopita dell'Umanesimo che spinge verso l'antropocentrismo.

14 Il termine deriva da *humanitas*, che nel mondo latino indica la formazione dell'uomo, cioè quell'insieme di discipline "umane", atte appunto a sviluppare nell'uomo la sua vera natura. Sul tema, E. MORIN, *Svegliamoci!*, Milano, 2022, 31 ss. usa l'espressione "nuova era antropologica".

15 Sul materialismo e l'utilitarismo, V. Possenti, *La rivoluzione biopolitica. La fatale alleanza tra materialismo e tecnica*, Torino 2013, 53 ss.

# GLI AIUTI PUBBLICI ALLA TRANSIZIONE AMBIENTALE QUALE STRUMENTO DI SVILUPPO DELL'ECONOMIA SOSTENIBILE NEL QUADRO DELLA PROGRAMMAZIONE EURO-STATALE: PRIME RIFLESSIONI

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## ABSTRACT

The synergy between environmental protection and the economy, especially concerning state aid to businesses, holds significant importance in the pursuit of a green economy. State aids play a pivotal role in driving ecological transition, as long as it complies with competition regulations. Moreover, the transition does not involve circumventing competition rules but rather acts as a long-term catalyst for sustainable development, requiring collaboration between the public and private sectors and public financial involvement. Environmental protection has evolved into both a necessity and an avenue for technological innovation and falls within the scope of the European regulatory framework on competition. On the other hand, ecological transition demands financial commitment, structural adjustments, and strategic planning at both the European and national levels, recognizing the intricate relationship between society and the environment.

**Keywords:** *state aid, environment, economic planning.*

1. La connessione tra tutela dell'ambiente<sup>65</sup> e diritto dell'economia<sup>66</sup> assume oggi un rilievo molto significativo perché riguarda non soltanto il processo di integrazione<sup>67</sup> ma anche la prospettiva dello sviluppo sostenibile e la compatibilità delle misure di sostegno economico previste nell'ambito dei diversi programmi finanziari europei e

65 E. TRIGGIANI, Spunti e riflessioni sull'Europa, Bari, 2021, p. 255.

66 E. SCOTTI, Il diritto dell'economia nella transizione ecologica, in E. BANI, F. DI PORTO, G. LUCHENA, E. SCOTTI, Lezioni di diritto dell'economia, Torino, 2023, p. 227 ss.

67 F. ROLANDO, L'attuazione del principio di integrazione ambientale nel diritto dell'Unione europea, in DPCE Online, 2022, p. 561 – 574.

# PUBLIC INVESTMENT IN NEW TECHNOLOGIES: CATALYST FOR ECONOMIC RESILIENCE AND COMPETITIVENESS

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## ABSTRACT

The European Union faces challenges related to technological dependence, particularly in the absence of crucial technologies productions. To tackle these issues, the EU is working on initiatives that encourage domestic markets and provide more adaptable state aid policies. The paper discusses state aid for technology advancement, highlighting key elements such as the incentive effect and the introduction of the new Economic Security Strategy, which focuses on strengthening the European economic base.

These initiatives are aligned with efforts to bolster Europe's critical technology areas. To do this the State aid's role has shifted towards enhancing economic resilience, moving beyond its previous function of fixing market issues. Nonetheless, the challenge of achieving technological independence in Europe persists, as foreign players maintain their lead in various technology sectors.

**Keywords:** *state aid, new technologies, European Commission.*

1. The European Union has historically not excelled in achieving independence and productivity in the technology sector. This deficiency is evident in the absence of microprocessor production facilities or private companies delivering digital services that can be categorized as "essential". This is particularly noticeable when considering the origin of software that dominated the market during the pandemic (mostly from the United States). As a result, the European market is consistently subject to external influences in numerous areas, such as semiconductor sourcing, software development, and even the import of products from outside Europe (as exemplified by the Commission's investigation into the sale of Chinese electric cars in Europe<sup>105</sup>).

105 The communication states that based on «publicly available information, there is sufficient evidence demonstrating that imports of the product under investigation originating in the People's Republic of China benefit from countervailable subsidies provided by the Government of the People's Republic of China. Those subsidies have allowed the subsidized imports to rapidly increase their market share in the EU to the detriment of the Union industry» (Official Journal of the European Union, Series C,

The EU is implementing several solutions to aimed at developing specific domestic market state aid to enable member states to stimulate the t

2. First, with Commission Communication N- the simplification of procedures for granting innovation. Among the conditions that must b merely recalling the most relevant, are:

- the "incentive effect" (point 41) which «oc of an undertaking in such a way that it engag not carry out or it would carry out in a restric (point 42). Moreover, «for notifiable individu the Commission that the aid has an incentive evidence that the aid has a positive impact on R&D&I activities» (point 46);

- the R&D&I activity which must take plac Commission considers that if the «start of w is submitted [...] the project will not be elig - tangible development occurs that the ma remedy a market failure that affects the CS 59)<sup>107</sup>.

Additionally, a modification<sup>108</sup> of the Gener

C/2023/160, Notice of initiation of an anti-sul electric vehicles designed for the transport of p 4.10.2023, 1).

106 See Judgment of the Court of Justice, *HGA an C-633/11 P*, ECLI:EU:C:2013:387.

107 See point 63 of the Communication No. 414/2 into consideration and in particular:

- «(a) knowledge spillovers: level of knowledge di created; availability of IPR protection; degree
- (b) imperfect and asymmetric information: level o external finance; characteristics of the aid ben
- (c) coordination failures: number of collaborating interests among collaborating partners; prob collaboration».

Moreover, under section 3.2.5.1.1. «Effects on proc can hamper competition in innovation proce distorting the competitive entry and exit proce creating or maintaining market power».

108 Commission Regulation (EU) 2023/1315 of declaring certain categories of aid compatib 107 and 108 of the Treaty and Regulation ( undertakings active in the production, proces compatible with the internal market in applic

109 Commission Regulation (EU) No 651/2014

# L'ISTRUZIONE PUBBLICA NELLA PROGRAMMAZIONE DEL PNRR: ELEMENTI RICOSTRUTTIVI

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## ABSTRACT

This short paper deals with National Recovery and Resilience Plan – Measure 4.0 - Relating to Education and Research. The aim is to evaluate the current regulations to promote the revival of the school, through the development of various tools, first and foremost the digital one, which is of paramount importance also to respond to the lack of resources destined to education so far.

**Keywords:** *PNRR, digital school, education.*

1. La politica di «sostegno, coordinamento e completamento»<sup>122</sup> dell'Unione europea in favore dell'istruzione rappresenta una delle coordinate per l'implementazione della formazione in generale e, in particolare, di quella scolastica. Si tratta di una competenza di carattere “integrativo” che, alla luce dell'art. 165 del TFUE, impegna congiuntamente l'istituzione sovranazionale e gli Stati membri ai fini della realizzazione dello sviluppo qualitativo dell'istruzione. Tale attività cooperativa trova oggi una articolata programmazione nell'ambito delle iniziative assunte all'interno del Piano Nazionale di Ripresa e Resilienza<sup>123</sup> che, com'è noto, è l'esito di un intervento globale reso necessario per rilanciare l'economia a seguito dell'emergenza pandemica: si tratta di un programma che restituisce all'Unione europea una funzione di guida del processo di sviluppo complessivo, anche dell'istruzione, per il tramite di interventi strutturali in un settore che, soprattutto in alcuni Paesi, si rivelano sostitutivi delle politiche pubbliche nazionali. La novità è parsa subito evidente nel dibattito che si è svolto in Italia nell'ambito della dottrina<sup>124</sup>.

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122 V. DI COMITE, *La dimensione europea dell'istruzione superiore*, Bari, 2018, p. 2;

123 Decreto-legge maggio 2021, n. 59, Misure urgenti relative al Fondo complementare al Piano nazionale di ripresa e resilienza e altre misure urgenti per gli investimenti. Sul grado di vincolo esercitato dal Piano sul legislatore e sull'azione amministrativa si v. N. LUPO, *Il Piano nazionale di ripresa e resilienza e alcune prospettive di ricerca per i costituzionalisti*, in *Federalismi.it*, 11 gennaio 2022 p.10.

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# VERSO UNA NUOVA DIRETTIVA DEL CONSIGLIO EUROPEO PER LA TASSAZIONE DEI REDDITI DELLE IMPRESE IN EUROPA

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## ABSTRACT

*L'Unione Europea (UE) si impegna costantemente ad armonizzare e migliorare il funzionamento del suo mercato interno. Nell'ambito di questo obiettivo, la Commissione Europea (CE) ha presentato una completa proposta conosciuta come "Direttiva del Consiglio sulle Imprese in Europa: Quadro per la Tassazione dei Redditi (BEFIT<sup>141</sup>)". Questa proposta mira l'instaurazione di un quadro unificato per la tassazione dei redditi tra gli Stati membri dell'UE, cercando di eliminare le barriere al commercio transfrontaliero e di potenziare l'integrazione economica. In questo articolo si presenta un'analisi delle motivazioni della proposta della Direttiva di BEFIT, esaminando i suoi obiettivi principali, l'impatto potenziale e le sfide che potrebbero emergere durante la sua attuazione. Attraverso questa analisi si mira di evidenziare il potenziale della proposta della Direttiva di BEFIT, riconoscendola come una pietra fondamentale nella missione in corso dell'UE di promuovere un blocco economico veramente integrato e competitivo. Il presente articolo offre anche uno studio sull'ambito dell'attuazione e dell'impatto della proposta della Direttiva di BEFIT, tenendo in considerazione anche il momento critico in cui si trova l'UE nella sua incessante ricerca dell'armonizzazione del mercato interno e dell'unificazione economica.*

**Parole chiavi:** Unione Europea, Imprese, Tassazione, Redditi, Commercio Transfrontaliero, BEFIT.

<sup>141</sup> BEFIT è acronym in inglese di Business in Europe: Framework for Income Taxation.



**PART II - ENGLISH**

# CHANGING PATTERNS OF EMPLOYMENT DURING AND AFTER THE PANDEMIC OF COVID 19 IN THE DISTRICT OF ELBASAN

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## ABSTRACT

This study is based on the results of the assessment performed in the framework of the project "Research on the change of employment models (workforce) during and after the pandemic of COVID 19 in Elbasan district", financed by AKKSHI and UNIEL. The study focuses on researching the changing patterns of the workforce affected by the COVID-19 pandemic and projections for the near future in Elbasan district, using a random survey through 611 questionnaires and interviews.

The way people live and work has been radically changed by the COVID-19 crisis, and part of the work carried out was the analysis of the overall and current perceived impact

of the COVID-19 crisis on workers and changes in patterns perceived by workers to skills, working conditions, relations with the future.

In this study the point of view of employers and employees is being evaluated, considering their perception of the labor force.

The analyses in this study presents views of employers and employees and includes some of their perception about their future jobs and what are important for the future. The study also shows their concerns about the economic future, emphasizing work for assistance through better policies and the implications are explored at the end of the study.

*Key words: employment, workers, employees*

## 1. Aim and objectives

This study aims to assess the resilience of businesses during the pandemic and to suggest new models and strategies. The main objectives are:

- To research and investigate the impact of the pandemic on businesses in the Elbasan region;
- To research and investigate how businesses in the Elbasan region have been and are coping with the COVID-19 pandemic and businesses during the COVID-19 pandemic;
- To model the possible effect of the pandemic and its impact on businesses in the Elbasan region;
- To provide information and policy recommendations for business managers.

## 2. Methodology

To prepare the assessment of the situation of businesses during the pandemic in the Elbasan district, a series of research was conducted by processing qualitative and quantitative information.

The entire process was preceded by a careful study of reports, studies, existing mechanisms, and experiences in coping with the COVID-19 pandemic, as well as the impact of the pandemic on businesses.

of the COVID-19 crisis on workers and employees in the businesses of Elbasan district and changes in patterns perceived by workers and employees for the future in relation to skills, working conditions, relations with the employer and other aspects relevant to the future.

In this study the point of view of employers, business owners and managers is also evaluated, considering their perceptions and their needs for qualified and productive labor force.

The analyses in this study presents evidence on how the pandemic has affected workers and employees and includes some of the most important aspects according to their perception about their future jobs and skills they would have wished to have and that are important for the future. The evidence on owners/managers of businesses also shows their concerns about the economic activity they manage and the priorities they have for the future, emphasizing work performance, work productivity and the need for assistance through better policies and financial aid by the authorities. Interesting implications are explored at the end of this study for all stakeholders involved.

*Key words: employment, workers, employees, COVID-19 pandemic, business*

## **1. Aim and objectives**

This study aims to assess the resilience of employees and businesses during the pandemic and to suggest new models and patterns projections for the future.

The main objectives are:

- To research and investigate the impact of the pandemic so far on a target group of businesses in the Elbasan region;
- To research and investigate how much of the labor force in the businesses of Elbasan region has been and is able to continue working in their professions and businesses during the COVID-19 pandemic, and how many have lost their jobs;
- To model the possible effect of unemployment during the COVID-19 pandemic and its impact on businesses and the labor market in the region;
- To provide information and policy orientation that can improve the effects of the pandemic in the future, especially in modeling workforce and business managers.

## **2. Methodology**

To prepare the assessment of the situation regarding the sustainability of employees and businesses during the pandemic in order to suggest new models for retraining the workforce in the future, a series of research procedures and techniques were combined by processing qualitative and quantitative data from primary and secondary sources of information.

The entire process was preceded by a careful review of information and materials such as reports, studies, existing mechanisms, as well as the legal framework in Albania for coping with the COVID-19 pandemic, as well as the interventions and measures of the

## YOUTH EMIGRATION OF ELBASAN DISTRICT: REASONS, COSTS AND WAYS OF MITIGATION

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### ABSTRACT

This study is based on the results of the assessment carried out in the framework of the project "Study of emigration among the youth of the Elbasan district: reasons, costs and ways of mitigation", financed by NASRI (AKKSHI). The main purpose of this study is to assess the causes and costs of youth emigration, to offer recommendations for the establishment of policies, strategies, investments and action plans at the institutional and national level in support of Albanian youth to mitigate the "Brain Drain" phenomenon. During the last years, Albania has faced a new dimension of migrations, and the general impression is that the structure of the migrant population is changing and that more and more young people are thinking about external migration and leaving without return, which has a tremendous impact on the social, economic and demographic trends and development of the country.

This study describes and discusses the findings of research with young people in Elbasan district: on the perception of quality of life, trust in public institutions, political and civic engagement of young people in Albania, migration aspirations and migratory potential of young people and analyzes and discusses drivers of migration. Also, in this study, the results of the online survey with young people abroad are presented and analysed.

Finally, this study presents conclusions and offers recommendations for relevant stakeholders in Albania.

**Key Words:** *Youth emigration, Brain Drain, highly skilled labor migration, youth unemployment.*

# CORPORATE SUSTAINABILITY DUE DILIGENCE IN THE EUROPEAN UNION: AN OVERVIEW AND IMPLICATIONS

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## ABSTRACT

The Corporate Sustainability Due Diligence Directive in the European Union (EU) represents a pivotal step in advancing responsible business practices and promoting sustainability within the region. This paper provides a comprehensive overview of the directive, exploring its objectives, key provisions and potential implications for businesses, stakeholders and the environment. The directive, which builds on the principles of the United Nations Guiding Principles on Business and Human Rights, is designed to ensure that businesses operating within the EU conduct thorough due diligence regarding their environmental and social impacts. It seeks to hold corporations accountable for their actions, prevent human rights violations and mitigate adverse environmental effects across global supply chains. This paper examines the critical elements of the directive, including the aim of application, the obligations imposed on companies and the potential legal consequences for non-compliance. It also discusses the potential benefits and challenges associated with its implementation. Furthermore, the paper addresses the directive's implications for corporate governance, stakeholder engagement and the broader sustainability agenda in the EU. It explores how the directive aligns with existing sustainability frameworks and the role it plays in fostering a more responsible and accountable corporate sector. In conclusion, this paper sheds light on the Corporate Sustainability Due Diligence Directive in the EU and its significance in promoting sustainable and ethical business practices. It highlights the potential transformation of corporate behaviour, the protection of human rights and the preservation of the environment in the region, as well as underscores the need for businesses to adapt and respond proactively to these new regulatory requirements.

**Keywords:** *European Union, Corporate Sustainability, Due Diligence Directive, Ethical Business, Human Rights.*

# LEVERAGING LEAN SIX SIGMA FOR BANKING SECTOR CHALLENGES: LITERATURE REVIEW

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## ABSTRACT

The banking industry, faced with a rapidly changing economic landscape and emerging challenges, is increasingly adopting Lean Six Sigma (LSS) as a solution. This review examines how LSS, known for enhancing efficiency ('Lean') and accuracy ('Six Sigma'), is aiding banks in addressing contemporary issues. LSS enables banks to rapidly identify and correct service inefficiencies, resulting in faster and more reliable customer service. This review focuses on how Lean Six Sigma (LSS) is helping banks overcome the challenges they face in today's rapidly evolving financial sector. It delves into the practical application of LSS, a methodology that combines process efficiency ('Lean') with precision and quality ('Six Sigma'), and its effectiveness in addressing current banking issues. The review explores how LSS enables banks to quickly identify and rectify service shortcomings, leading to improved and more reliable customer service. By streamlining processes and minimizing errors, LSS helps banks improve customer satisfaction and reduce operational costs. The findings highlight LSS as a key strategy for banks to navigate and successfully overcome current industry challenges, making a significant contribution to the ongoing evolution of the banking sector.

**Keywords:** banks; customer service; Lean Six Sigma; quality improvement; service enhancement; digital age;

## FINANCIAL EDUCATION LITERATURE REVIEW: THE ALBANIAN CASE

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### ABSTRACT

Financial literacy and capability are essential for individuals to effectively manage their personal finances and achieve financial wellbeing. However, research shows that many individuals lack the necessary knowledge, skills, attitudes, and behaviours to make sound financial decisions. This literature review examines prior research on financial education initiatives and outcomes in Albania. The review focuses on key studies published in the past decade that analyse the state of financial literacy in Albania, evaluate financial education programs and interventions, and offer recommendations for improving financial literacy. Overall, the research shows low levels of financial literacy among children, youth, and adults in Albania. Contributing factors include limited financial education in schools, lack of tailored programs for vulnerable groups, and low participation rates in available initiatives.

However, studies of focused financial education interventions demonstrate improvements in financial knowledge, skills, and behaviors. Recommendations from the literature emphasize the need for a national strategy, earlier introduction of financial education, increased access and incentives for participation, tailored programs for diverse groups, and engaging delivery methods. This review synthesizes key findings on financial education in Albania to inform policymaking and guide future research. It highlights remaining gaps in the literature and areas needing further investigation.

**Keywords:** *Financial literacy, financial education, financial capability, financial wellbeing, Albania*

# **EFFECTIVE METHODE IN PERFORMANCE EVALUATION (Case study: Local Health Care Unit (L.H.C.U))**

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## **ABSTRACT**

This study aimsto improve the process of the evaluation performance and to identify the impact of different methods of performance evaluation in motivation and work results of employees. As an object of study is Local Health Care Unit.The methodology of study is based on theinformation collected on different data, documents, questioners, interviews and others instruments research with employees. After a detailed review of the literature, we created the possibility of designing the most effective techniques and methods for gathering information, which was then processed with various computer programs. At the same time the study is set up on a theoretical basis based on literature and materials at the academic level. The results of the study are included together with the conclusions in the practical part.

The focus of selective surveillance is focused on L.H.C.U.The identification of the best methods for performance evaluation in this unit creates the possibility for employees to be better rewarded for the results of their work. According to this mechanism, the opportunity for motivation, higher performance and promotion based on merit is created. But it is worth mentioning the fact that companies in Albania still have a lot of work to do in relation to employee reward programs, starting from the fact that many companies and institutions in Albania continue to give salaries in envelopes, thus reducing the transparency of the reward in these companies. The study has managed to achieve its purpose, as well as to give at the end some recommendations for L.H.C.U.

**Keywords:** Evaluation, performance, employees, motivation, promotion, reward, L.H.C.U



# MODIFICATION OF THE CRIMINAL DECISION BY THE SUPREME COURT

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## ABSTRACT

Procedural laws have provided avenues of appeal to facilitate access to the Supreme Court as sanctioned in every Code of Procedure. In all three types of judicial processes—criminal, civil, and administrative—the appeal is the customary remedy that triggers the jurisdiction of the third instance of judicial review of a case, thereby enabling access to the High Court.

Article 441 of the Criminal Procedure Code delineates the decisions rendered by the High Court, where a significant attribute and aspect is the modification of the judgments of both the appellate court and the court of first instance, conclusively resolving the case when the application of procedural or substantive law is not contingent upon a reevaluation of the facts or evidence of the case.

In 2017, Article 441 of the Criminal Procedure Code underwent significant alterations concerning the decision-making process of the Court. With Law No. 35/2017, the Court's decision-making was confined solely to a) upholding the decision; b) overturning the appellate court's decision and upholding the first instance court's decision; c) overturning the decision and remanding the case for reconsideration; d) overturning the decision and dismissing the case without remanding for reconsideration.

# SUSTAINABLE DEVELOPMENT GOALS: A COMPARATIVE OVERVIEW

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## ABSTRACT

The policies of the most developed countries are guided by sustainable development and the well-being of people, not only from an economic aspect, but also a social perspective, and in relation to the environment. In order for such policies to be better integrated, the UN created Agenda 2030 as a call to draw attention to new society needs.

All UN member states approved this initiative, including Bulgaria, a Balkan country that joined the EU in 2007.

We have collected data on Bulgaria's Sustainable Development Goals (SDGs) indicators, and those of the European Union, using the EU's benchmarks as a reference point. Subsequently, we have interpreted the results, focusing on specific areas that require particular attention or where significant progress has been made.

*Key words: Sustainable Development Goals (SDGs), developing countries, sustainability indicators, Bulgaria, European Union.*

## 1. Introduction

Sustainable Development Goals (SDGs) unveiled in September 2015 as part of the 2030 Agenda represent a framework of 17 Global Goals comprising 169 specific targets. This framework serves as a blueprint for sustainable development across all 193 UN member states.

# KNOWLEDGE MANAGEMENT AND LEARNING ORGANIZATIONS: KNOWLEDGE WORKERS CHARACTERISTICS

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## **Abstract**

Knowledge management (KM) has emerged and is being considered one of the most important features for private and public organizations' success as a basis for competitive advantage. A Learning Organization (LO) is an organization that values and promotes learning and development at all levels, from individuals to teams to the organization as a whole. A learning organization is able to adapt and change quickly to new challenges and opportunities, as it has the capability to acquire and apply new knowledge and skills. A core and important element of KM and LO is the concept of Knowledge Workers (KW), a concept that according to research and analyses in Albania is almost absent. There are many definitions of knowledge workers as the term "knowledge workers" has entered the language of knowledge management and organizational learning for good and has become popular, fashionable, and even colloquial. Consequently, the term is fuzzy, variously interpreted, and used with vague definitions or without definition. In this paper after a literature review of KM and LO, the authors focus on the characteristics of knowledge workers.

***Keywords:*** Knowledge management, Learning organization, Knowledge Worker, Characteristics

## INDUSTRY 4.0 AFFECTING MANAGERIAL SKILLS

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### ABSTRACT

Industry 4.0 is defined by smart manufacturing, application of Cyber Physical Systems (CPS) for production. The high-tech manufacturing environment will need both skilled managerial and production worker with proficiency. The demand for appropriate skills will derive the turnover of working position generation requesting further specialized managers and highly customized products, value added services including an efficient supply chain. All this requires continuous innovation and learning which depends on an enterprise's capabilities. Also, these include aptitude like creativity, critical thinking, communication, strategic thinking, and problem solving to find and develop creative solutions for the complex world we live in. This paper aims at analyzing a point of view on the most adaptable management practices which can promote the environment of innovation and learning in the organization, and therefore facilitates the business to add the pace of Industry 4.0. Management approaches can play a crucial role in the development of dynamic abilities. It lays the attention towards the substantial role of management policies in Industry 4.0. Our aim is to search for the skills/competencies that are needed by forward managers to deal with innovative challenges of Industry 4.0. Nevertheless our research is based on the use of added information from several sources needed to use through internet platform and understanding of the authors of this paper, but with specific study and analysis we have come to a general conclusion that includes the adaptation and need of upskilling the methodologies at all levels to be linked with Industrial Revolution.

***KeyWords:*** Industry 4.0, Management Practices, Entrepreneurial Thinking, Analytical Skills

## **A STEP TOWARDS GREEN ECONOMY**

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### **ABSTRACT**

On behalf of Sustainable Development and Environment Protection Policies for increasing life quality, a lot of efforts are addressing business awareness and government restrictions to fulfill this overall global impact. The aim of this paper is to highlight some important issues related to Green Economy, Green Growth, Green Strategies, Challenges and the potentials to improve the quality of our lives. This paper comes as a continuation of a previous paper focused on Blue Economy as part of Sustainable Development too. Green Economy is a vital component of most development countries and we will try to shed light of some important efforts for the Albanian reality as well. This is the beginning of a further study which will be focused on the real financial efforts of private companies and the government measures in Albania according to green economy policies, opportunities and challenges. We will bring a literature review on this paper according to issues related with green economy, policies, investments, measures, challenges, best practices and global economy based on a collection of studies in different countries of the world. We will bring a theoretical framework of green economy in Albania at the same time.

**Keywords:** Green Economy, Green Growth, Sustainable Economy, Green Potentials, Albania

### **Introduction**

The term Green Economy first appeared in 1989 in a Report from the London Environmental Economics Centre (Bogovic & Grdic, 2020). In 2012, the UNEP, the World Bank and OECD organized the Rio+20 Conference where they advocated for the necessity of a green economy as a new approach across world economies (Batrancea, Pop, Rathnaswamy, Batrancea, & Rus, 2021). A green economy is one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcity. The most widely used and internationally

# THE BANK OF ALBANIA'S CAMPAIGNS ON THE REDUCTION OF THE UTILIZATION OF CASH MONEY

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## **ABSTRACT**

Technology advancements in digitalization and data processing have made electronic payment methods more widely available, practical, and economical. The reduction of cash is a complicated issue for the Bank of Albania. Campaigns on the reduction of cash money have been conducted on the aim of modernising the economy. The need of passing in this kind of regime has been greater during the times of Pandemic, Covid-19. Effects of this strategy are very important for promoting economic growth. In addition to, reducing cash money and on the other side increase the usage of electronic money can help reduce costs and also create transparency for an individual's transactions. Variables like real interest rate, GDP and inflation are used to predict some of the changes in the narrowest form of money in circulation. The analysis of the tests performed suggested good results for the predicted model and for the selected variables, where conclusions complied with the theory.

**Keywords:** *currency, gross domestic product, real interest rate, inflation.*

**JEL Classification:** E50, E51, E52.

## **Abbreviations**

CBDC	central bank digital currency
CO	currency outside depository insitutions
IR	real interest rate
GDP	gross domestic product
INF	inflation rate

# THE ROLE OF MARKETING IN THE SUSTAINABLE DEVELOPMENT OF THE TOURISM INDUSTRY AND EXPLORATION OF ITS STATE IN ALBANIA: A CASE STUDY OF TOURISM SMES IN THE TIRANA-DURRËS REGION

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## ABSTRACT

Albania is building its own brand in relation to cultural tourism with its significant representation of UNESCO-protected values such as Butrint, Gjirokastër, and Berat. Saranda and the Riviera are also becoming prominent brands in the region associated with sunshine and seaside tourism. Articles by tourism writers worldwide have urged travelers around the globe to visit Albania, where they will discover “the last untouched beaches” in Europe.

As a new agency, it must be noted that many Albanian agencies suffer from a lack of experience, specialized personnel, sufficient connections with tour operators, etc. At this stage, the initial steps towards strengthening the positions where major agencies already operate are being noticed, as they have begun treaties with larger foreign agencies to meet the demands of a small segment of the population regarding the best travel packages to distant destinations. Moreover, collaborating with these firms provides an opportunity to benefit from the extensive experience of these agencies that operate successfully in the international market.

The aim of this paper is to highlight the determinant role of marketing in these tourist units and the utilization of marketing mix elements.

**Keywords:** *Tourism, marketing mix, advertising, internet*

# ACADEMIC PERFORMANCE AND THE IMPACT OF STRESS

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## ABSTRACT

Although stress is widely seen as a harmful phenomenon, humans need stress to balance life and the surrounding environment. Without stress there would be no life as we know it. Stress can be depicted as the reaction of the human mind to the challenges, duties and jobs we face on a day-to-day basis.

Stress management is considered crucial for every single human being and every organization. Its importance has significantly increased with the rise of innovations in technology and increase of daily duties. But what is stress management and how do we measure it? Is it something we manually learn or is it a combination of personality traits?

This study unfolds new data of studies connected to stress in Albanian environments and the impact on the performance of students. The analysis of this topic in particular has been made to give a direct view and to provide new evidence as to how it is precepted and its consequences.

The study shows that good stress management requires creating a good and well-balanced daily plan but also respecting and following this plan.

"Until we can manage time, we can manage nothing else"

Peter F. Drucker

*Keywords: management, human, stress, evaluation, performance*



# GLOBALISM AND ITS MANAGEMENT FROM THE ECONOMIC POINT OF VIEW

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## ABSTRACT

Globalization has become the most used word at any time and in any context, in official and unofficial international discourses in the context of the interdependence of the economy and nations. Globalization has evolved over time. Globalization has become important since the end of the cold war and has accelerated the rapid liberalization of developing economies. Globalization is not a purely contemporary phenomenon. According to Chanda: „worked in silence for thousands of years without being given a name“. Indeed, globalization processes are constantly evolving, driven by the economic aspirations of millions around the globe, the more people involved, the faster globalization occurs. The purpose of this study is to analyze the effects of globalization determined in the integration of economic activities, mainly through markets, in economic and global stability, against competition in the European Union sector. Globalization has opened up new opportunities for extensive development around the world. However, this is not developing evenly, as some countries are integrating into the global economy faster than others with evidence of rapid growth and reduced poverty. Consequently, a coherent analytical framework concept is used throughout the study. The study consists of a literature review and an assessment of the main factors of globalization.

**Keywords:** Globalism, international markets, competition of European Union markets, global development of the economies of developing countries.

## GLOBALIZATION AND THE ECONOMY

When we talk about globalism, we must immediately point out that there is no strict definition for globalization, this should be understood that there are many definitions for globalism, so to start talking about globalization we will give some definitions from different authors, which have been taken in Manfred Steger's book "Globalization". A definition given by David Held (professor of political science at the London School of Economics), defines globalism as a process or a series of processes that embodies

# **EUROPEAN COMPETENCE FRAMEWORK: EUROPEAN STUDENTS AS FUTURE ENTREPRENEUR AND LABOUR FORCE**

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## **ABSTRACT**

The main objective of the paper is to analyze the entrepreneurship skills and competencies of European students for the purpose of the development of the entrepreneurial capacity of students in some European Universities. Everyone should have the fundamental set of skills needed for personal development, social participation, active citizenship, and employment, according to the goals and objectives of this framework. European Entrepreneurial competence is a collection of knowledge, abilities, and attitudes. Knowledge refers to the corpus of information relevant to a field of work and/or study, including facts, concepts, theories, and practices. The ability to put knowledge and expertise to use in completing tasks and resolving issues is known as a skill. The methodology used incorporates a number of research techniques and procedures, both qualitative and quantitative data from primary and secondary sources. The questionnaire's guiding principle is the Entrepreneurship Competence Framework, which was proposed by the European Commission in 2016. Participants in the questionnaire were students from Albania, Spain, Italy, Croatia, Denmark and

# THE CONTINUITY OF FOREIGN DIRECT INVESTMENT LEGISLATION IN ALBANIA

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## ABSTRACT

The governments of each country look at and treat as a priority the investments that are made to their country and therefore undertake initiatives to favor them as much as possible. The scope of these initiatives is quite wide, but the most important ones that provide security to the investor are the legal aspects. Foreign Direct Investments (FDI) in Albania continue to be a very important source of capital flows and economic development. Recent developments are proving that in this globalized world, the opportunities for commercial exchanges, to provide quality services without language or distance boundaries, are endless and extraordinary. Given the fact that FDI in our country has had a rapid development since the 1990s, along with it came the demand for their legal regulation. The first law, the one from 1993, served at least as proof of security and guarantee against international factors, since Albania was a "fresh" post-communist country. In order to attract even more of these investments, our country has ratified a number of international agreements and conventions. One of the biggest legal guarantees in our country is the possibility of special protection for FDI. This guarantee, which serves to increase the number of FDI and the increase in the flow of FDI, will also increase the economic development of our country.

Investments are provided with full protection and security as they have equal and impartial treatment in all cases and at all times. In any case, foreign investments have a treatment no less favorable than that provided by the generally accepted norms of international law.

**Keywords:** investments, legislation, guarantee, economic development and international law.

## INTRODUCTION

The past of a dictatorial Albania resulted in its isolation in many respects, particularly in foreign investments. The advent of a new system brought about an interest in attracting Foreign Direct Investments (FDIs). However, during this time, regarding investments, the legal framework was rather deficient, to say the least, if not non-existent.

The first "Foreign Investment Law" came into existence at a point when foreign

# DENTAL TOURISM IN ALBANIA: A STUDY THAT EXPLORES THE FACTORS THAT ATTRACT FOREIGN TOURISTS TO BENEFIT FROM DENTAL SERVICES IN ALBANIA

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## ABSTRACT

Tourism is an important and influential sector for the economy, creating multiple uses and benefits. Dental tourism as part of tourism as a whole has seen an increase all over the world. People are traveling from their countries to get dental treatment at a much lower cost and in a much shorter time than in their own countries. Even in Albania, dental tourism has had an increasing number of foreigners looking for dental clinics for their oral health.

This study explores the factors that attract foreign (Italian) tourists to benefit from dental services in Albania. For data collection, 100 questionnaires addressed to dental tourists (Italian) are used, in the form of an interview as a structured conversation, where the dental assistant asks questions and the dental tourist gives answers, during the period January-September 2023. Through the descriptive analysis, we obtained an overview of the characteristics of the sample under study according to the data of the structured questionnaire, respectively: The first part (socio-demographic characteristics), the second part (dental factors), (price, quality, promotion, of dental services), (opinions on tourism in Albania). One of the main strengths of this study is the focus on dental tourism, which has not been studied very much in Albania.

The study will have a modest impact on those responsible for the development of the tourism industry by making them aware of the factors that motivate foreigners to travel to Albania. In conclusion, Albania is now a favorite destination for many tourists who can get the necessary dental care while also creating unforgettable memories.

*Keywords: dental tourism, dental tourist, dental services, tourist attraction, tourist behavior, economic impact.*

# **INNOVATIONS AND CHALLENGES OF THE PRIVATE PENSION SCHEME IN ALBANIA, UNDER THE INFLUENCE OF THE LEGAL REFORM OF 2023**

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## **ABSTRACT**

Drafting of a new law in the field of private pensions, was part of the "National European Integration Plan" of Albania for the year 2021-2023. Regardless of the fact that private pension legislation in Albania dates back to 1995, with the Law Number 7943 "For supplementary pensions and private pension institutes", this still remains a market with minimal value. In 2022, the number of people insured in the private pension scheme resulted in 36,518 members, compared to about 716,427 which is the total number of insured persons in the public and private sector who pay contributions to the mandatory social insurance scheme. Also, the fact that the value of the net market assets of private Pension Funds still constitutes only 0.2% of the gross domestic product, verifies that, as a start, a legal reform will be an important impetus to give due weight to this sector. The current legislation implemented in Albania in the field of private pensions is Law 10197/2009 "On voluntary pension funds". Addressing in this paper the basic elements that were intended to be renewed through this law in 2009, it will be clear that many of the results that the legislator intended to achieve through the 2009 reform have not materialized in practice.

Reforming the private pension scheme is extremely important and despite the fact that there is still debate about the success that the 2023 reform will have in the future, it must be accepted that the new elements that the draft law brings are a necessary innovation to give life and vitalize this scheme. Specifically, the draft law aims to guarantee greater security of the fund's assets, to revise the asset investment policy, to ensure more transparency for the fund's activities to the members of the fund as well as offering them fiscal benefits.

Analyzing the new elements that the new law presents and how it adapts to Directive

# **ARTIFICIAL INTELLIGENCE, RISK AND OPPORTUNITY FOR FINANCE AND ACCOUNTING IN ALBANIA**

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## **ABSTRACT**

Artificial Intelligence, or AI, is making huge strides today, around the world and in Albania. In 2020, the COVID-19 crisis has led to a further big push forward for the digitalization of the Albanian economy, but since artificial intelligence was enveloped each sector of the economy started to change. AI has a chance to be widely adopted due to its simple applications. This paper analyses the impact of AI on the accounting and finance industry in Albania. What the future of accounting will look like, while the fear of automation technologies eliminating human employees, especially in accounting firms, is untenable when you consider what humans can add to data that robots simply cannot. AI should not only be seen on its "darker" side but can turn into an advantage because, through AI in accounting, people can interpret and analyze relevant data and provide business advisory services to their clients. However, Albania enterprises need to make a lot of investment in this sector because supporting technologies allow firms to reduce their production costs. This paper conducted in September 2023 the survey on "Impact of AI in accounting and finance". According to the survey, we manage to graphically illustrate the opinion of economists in Albania, considering that not all individuals were surveyed. Further limitations of this paper are related to the fact that other external factors were left out of the study, we are focused on the expressed opinion.

## **WOMEN'S LEADERSHIP MODEL**

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### **ABSTRACT**

The purpose of this paper is to examine the women's leadership model with the goal of developing women's entrepreneurial capacity. Leadership styles have been a topic of great interest and research for decades. The way a leader approaches decision-making, communication, and team building can have a significant impact on the success of an organization. Although leadership has long existed as a concept, women have only recently achieved considerable advances in the area of leadership in Albania. The approach utilized involves a variety of research techniques and procedures that include qualitative and quantitative data. The study questions and hypotheses for this paper were developed in light of this focus. Four hypotheses have been developed in order to compare the roles of men and women in leadership, as well as their leadership styles and talents. Questionnaires were used to collect data. The data is analyzed using Microsoft Official Excel. The women's success shows that a nontraditional leadership style is well suited to the conditions of some work environments and can increase an organization's chances of surviving in an uncertain world. It supports the belief that there is strength in a diversity of leadership styles. Women employ many leadership styles such as democratic, transactional, bureaucratic, and transformative. Despite the underrepresentation of women in leadership positions, research shows that female leaders bring unique strengths and skills to the table. Women's leadership abilities include relationship building, innovation, creativity, motivation, communication, and flexibility.

*Key words: Leadership, Women, Style, Skills*

### **INTRODUCTION**

In this paper the issues that will be discussed are Leader, leadership, factors, features and tasks, skills, leadership styles as well as women as leaders and their features. From

# CORPORATE SOCIAL RESPONSIBILITY AND DIVERSITY MANAGEMENT: A LITERATURE REVIEW

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## ABSTRACT

This paper examines the burgeoning significance of Corporate Social Responsibility (CSR) and the pivotal role played by CSR indicators in evaluating the sustainable impact of corporations. Traditionally centered on financial objectives, corporations are now recognizing the broader consequences of their operations on communities and the environment, sparking a shift in perspective. The societal and environmental footprint of corporations has become a central topic of discussion, underlining the comprehensive understanding of a corporation's role in the socio-economic context. CSR indicators emerge as crucial tools for assessing the impact of corporate activities, providing tangible metrics to gauge the success of initiatives in enhancing working conditions, mitigating environmental impact, fostering community engagement, and safeguarding human rights. The discussion surrounding these indicators has gained prominence as corporations strive to showcase their commitment to sustainability and social responsibility. This paper delves into specific examples of CSR policies and their implementation, utilizing case studies to highlight the direct measurement of these indicators. The diverse performance indicators in CSR cover various facets of a corporation's societal impact, rooted in the concept of corporate well-being, including considerations for employee welfare, community relations, and environmental stewardship. The paper identifies and discusses these indicators as integral components for evaluating a corporation's dedication to social responsibility. Despite variations in the implementation of CSR policies across companies, reflecting unique perspectives and operational contexts, the overarching goal remains consistent: to achieve good governance and sustainable development. The paper underscores that CSR indicators serve as measures of policy effectiveness, reflecting a corporation's commitment to responsible business practices. In conclusion, the rising prominence of Corporate Social Responsibility signifies a paradigm shift in corporate consciousness. The paper emphasizes the growing importance of CSR in the economic and social landscape, with a specific focus on the vital role played by CSR indicators. These indicators, functioning as evaluative tools, are crucial for corporations to demonstrate their commitment



to sustainable practices and responsible business conduct. As the discourse on CSR evolves, corporations must navigate this landscape conscientiously, recognizing the profound impact they can have on society and the environment.

*Key-words: Corporate Social Responsibility (CSR), CSR Indicators, Sustainability, Societal Impact, Responsible Business Practices.*

## **1. Introduction**

In the context of Corporate Social Responsibility (CSR), diversity is characterized as a challenge for corporations to provide equal employment opportunities regardless of gender, race, ethnicity, or other immutable characteristics. This paper aims to analyze the implementation of corporate policies in diversity management and the creation of a managerial and employee network based on their professional abilities, regardless of the mentioned characteristics.

The focus of this analysis lies in the intersection of "Corporate Social Responsibility and Diversity Management - Theoretical Approaches and Best Practices." The intention is to elucidate the connection between CSR and diversity management. The growing societal awareness and public sensitivity regarding gender equality and equal treatment in workplaces have propelled corporations to increasingly engage in diversity management issues. "Corporate Social Responsibility and Diversity Management - Theoretical Approaches and Best Practices" addresses diversity management by examining best practices and strategies to create a more positive impact on society in managing diversity in work environments.

The development within the framework of CSR and diversity management. In the realm of diversity management, the analysis centers on examining how corporations seek to derive benefits by leveraging the diverse experiences and perspectives of their human resources. Furthermore, diversity management aims not only to create competitive advantages for corporations but also to generate benefits for the community, other organizations, and stakeholders that interact with them. In general, in diversity management, corporations are committed to formulating strategies that treat diversity as an added asset, aiding in enhancing corporate value rather than viewing it as a challenge or impediment to objectives.

The primary goal of this paper is to analyze case studies of best practices in diversity management, with a focus on policies geared towards recruiting staff to ensure diversity, as well as training and raising awareness among employees to optimize interaction in a diverse environment.

## **2. Navigating Diversity: A Comprehensive Analysis of Corporate Social Responsibility and Diversity Management Practices**

Within the framework of Corporate Social Responsibility (CSR), diversity poses a significant challenge for corporations striving to provide equal employment

# **FAMILY BUSINESS IN ALBANIA AND CHALLENGES IN THE FUTURE EUROPEAN MARKET**

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## **ABSTRACT**

Family businesses in Albania are well-known for their contribution in the local economy. They play a crucial role in the Albanian economy, but they face significant challenges in adapting to the future European market. The aim of this article is to analyze the challenges and barriers of the Albanian family business in the future European market. They must comply with the European standards of the quality and safety, the latter requires high cost, technology and infrastructure investments, and to comply with the strict requirements of international market.

Another challenge is the management of the possible internal conflicts at the family of the business.

However, Albanian family businesses have their advantages that will assist them in overcoming the challenges. They are known for their flexibility, close family relations, gained experience in the local market. Technology and innovation will help them in the adaptation as well. This way, they can meet the advantages of the future European market and be competitive in a demanding international environment.

***Key words:** European standards, technology, innovation.*

## **Abbreviations**

**SMEs-** Small and medium sized enterprises

**GDP-** Gross Domestic Product

**EU-** The European Union

**NMP-** National monetization pipeline

**FB-** Family business

**GII-** Global Innovation Index

## **1. The role of the family business**

Family businesses are really important to economies, developed or developing ones. They supply the economy with income, employment, and capital. The concept of family business may be young for Albania but not for the developed countries. It is

# THE PROSPECT OF EXTRADITION IN THE INTERNATIONAL PLAN

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## ABSTRACT

The standard of analysis of the paper consists at analyzing a study in a fairly high institute of criminal law; extradition institute and economic effects of extradition. Among other things, in relation to this topic, the focus is on the importance and the relationship that this institute has with International Law and positive or negative economic consequences it causes to the states. What is extradition? How was this institute born? In what forms did it evolve? What is the procedure that is not related to his actions and what are the prospects? It is on these research questions that this paper will focus, addressing each issue in turn.

The various methods on this subject have been of different types; interviews of jurists of various professionals such as lawyers, prosecutors, judges, economists etc. An importance in terms of the great references of the paper is the different titles from local and foreign authors, the laws in force of the country comparing to laws of other countries, official websites, without leaving aside the personal opinion received from several sources of attention.

The research questions posed at the beginning of this topic is to discover and analyze how it arose, and what is expected in the future related to extradition institute.

As a conclusion, at the end of the paper, it is found that the extradition procedures will be shortened by being replaced by the European Ban Order. This is due to the very fact that in the future the term of state borders will fade. Regarding the innovations that this paper brings, it is the objectification on the international level. As a result of this issue, the resource related to this topic is the research questions presented above.

**Keywords:** The Criminal Law, The International Law, Albanian legislation, procedure

## **General principles on the institution of extradition**

International law constitutes a system of norms and principles that regulate international relations between sovereign states and other institutional subjects (Puto, 2008; 6). We

# AN OVERVIEW OF FAMILY BUSINESS APPROACHES IN ALBANIA

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## **ABSTRACT**

Families have always been at the heart of business. Family businesses are among the oldest in the world.

Family businesses are ideally suited to the early stages of capitalism. They have provided two of the most important 'ingredients' of growth, trust and loyalty, in a world where banking and legal institutions often appeared quite 'elementary' and poor communications made it difficult to control extensive activities. Collecting money was easier from relatives than from strangers. And it was safer to send a relative than an employee to expand the business abroad.

Family business has an important role in the economy of a country. Family businesses account for more than 90% of the world's companies. Many of them are small shops somewhere around the corner.

The focus of this study is to identify the main internal factors in the family business that impact the business succession. This paper tries to investigate the links between the initiative to open family businesses and the personal, socio-economic factors present in our country. We used the results of 300 questionnaires completed by individuals interviewed from the biggest cities in Albania.

Albania's family businesses and the way they are managed are the main research subject of this paper. This research focuses on how family business is managed in Albania and to what extent that type of management influences their development and growth. At this crucial stage of Albania's integration into the European Union, local businesses must start to get ready for what might come and the harsh competition they would face.

*Keywords: family business, characteristics, development.*

## **1. Introduction**

Family business has an indisputable impact on the economy of a country. These businesses employ a large number of employees, family members or not, and provide the basic income for many families. It is known that family businesses can be small or large, but when we speak about countries like Albania (referring the GDP per cap-

## ALBANIA AS A TOURISM DESTINATION IN THE PATH OF A SUSTAINABLE DEVELOPMENT

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### ABSTRACT

The 2023 tourist season recognized a very significant increase in number of tourists who chose to visit Albania, making this the most successful season ever in terms of the tourism revenue and contribution to the national economy. INSTAT data show that over 8.3 million foreign arrivals visited Albania in the nine-month period from January through September 2023 or 1.9 million more foreign visitors compared to the same period of the previous year.

Albania has quickly become 2023's summer hotspot, and is still enjoying a huge tourist boom now, being one of the most popular Eastern Europe destinations for foreigners. The global media coverage of Albania this year has called it the New Croatia, the Maldives of Europe, the Caribbean of Europe, the future Greece.

But this year's tourist boom, in addition to the incredibly positive effects, also presented a lot of challenges for the tourism industry. In order to ensure a long-term success of the Albanian tourism destination on the international tourism market, it has to operate according to the principles of sustainability. This paper aims to analyze the sector's future in the common effort of all the involved stakeholders (government bodies, as well as the tourism industry operators) to achieve sustainability.

Although the sector is characterised by optimism and prosperity of this year's results, the "National Strategy for Sustainable Tourism Development 2019-2023" failed to be fully implemented. The Ministry of Tourism and Environment is establishing the National Strategy for Tourism Development 2024-2030, which is expected to make an active contribution to the attainment of all UN Sustainable Development Goals and to define the future direction of tourism development.

The SWOT analyses conducted in the paper is a critical analysis particularly, with regards to the evaluation of the current status of sustainable tourism in Albania and recommendations on how to improve sustainable practices in Albanian tourism in the future.

*Keywords: sustainable tourism development, Albania, stakeholders, tourism businesses*

# **SMES, THEIR INFLUENCE AND DEVELOPMENT IN ALBANIA**

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## **ABSTRACT**

In this study, the role of small and medium-sized enterprises (SMEs) in the development of the economy and the elements that influence their progress have been examined, considering that in Albania SMEs are the most developed type of business in the economy. Small and medium enterprises have played a very important role in economic development in both developing and developed countries. The main purpose of this study is to provide an analysis of SMEs and especially of their situation in the Albanian context. This is intended to be achieved by obtaining information from SME representatives in the form of their perceptions of various elements of the business environment. The factors and elements that affect them in the Albanian economy are presented and an analysis of these factors that help or hinder the development of SMEs is provided, focusing on macroeconomic, microeconomic factors, competition factors, etc. The main objectives are related to the understanding of the factors that are perceived as important by small and medium-sized businesses regarding their operation in the market and competitiveness. To achieve this goal, the questionnaire was used as an instrument for collecting information and empirical data. The questionnaires were distributed in the cities of Elbasan and Tirana and were completed by representatives of SMEs located in these cities. The data collected through the questionnaire have been analyzed and provide information related to the elements under study. Based on the findings of the study, relevant recommendations are provided.

## **General introduction**

Small and medium-sized enterprises (SMEs) have played a very important role in economic development in underdeveloped as well as developed countries. The abbreviation SME is often used in European Union countries and in international organizations, such as the World Bank, The United Nations and the World Trade Organization (WTO). The term Small and Medium Business (SMB) has also spread to several other countries of the world. EU member states have had their own conventional definitions of SMEs

# THE IMPACT OF AI ON FINANCIAL AND LEGAL SECTORS

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## ABSTRACT

Artificial intelligence (AI) is rapidly transforming the financial and legal professions. This paper examines how AI-driven technologies are impacting these sectors and changing the nature of professional work. It provides an overview of current and emerging AI applications in finance and law, analysing their benefits as well as limitations and challenges. In the financial sector, AI is enabling more efficient and accurate risk analysis, financial modelling, transaction processing, and forecasting. Applications include virtual assistants, predictive analytics, and algorithmic trading programs. While AI can improve productivity and analytical capabilities, concerns remain around transparency and accountability of automated decision-making. Regulatory changes may be needed to provide oversight for AI tools. The legal profession is also integrating AI for tasks like legal research, document review, contract analysis, and predicting litigation outcomes. By automating repetitive tasks, lawyers can devote more time to specialized work requiring human skills and judgment. However, ethical issues around bias, liability, and attorney-client confidentiality arise with increased AI usage. Proper training and protocols are required to ensure AI transparency and fairness.

Through interviews with practitioners, the paper reveals how AI is changing day-to-day operations for financial analysts, traders, risk managers, and lawyers. While AI currently performs narrow tasks, experts predict wider disruption as the technology matures. This could necessitate retraining for professionals to work more collaboratively with AI and focus on interpersonal skills. Looking ahead, the paper examines how AI may fundamentally alter business models, labour needs, and the nature of work across sectors. While AI disruption will generate new opportunities, it also poses significant ethical and regulatory challenges requiring a thoughtful approach to technology governance. Adopting AI in a responsible manner that enhances human capabilities will be critical for realizing the potential benefits. Overall, this paper provides a

comprehensive overview of the transformative impacts of AI on finance, law, and the evolution of professional roles and skills. It synthesizes current adoption use cases with an analysis of future implications and policy recommendations.

*Key words: Artificial Intelligence, Finance, Law, Disruption, Workforce Impact*

## INTRODUCTION

Artificial intelligence (AI) technologies are rapidly advancing and being applied across diverse industries, including sophisticated knowledge-based sectors such as finance and law. As capabilities in areas like machine learning, natural language processing, neural networks, computer vision and predictive analytics continue to mature, AI systems are taking on more complex tasks and roles previously assumed to require human judgment and discretion (Davenport & Ronanki, 2018). This technology disruption raises several pressing questions around impacts to the workforce, business models, as well as ethical and governance challenges.

This paper provides an in-depth examination into how AI is revolutionizing the financial and legal professions. It analyzes current and emerging use cases of AI, including benefits as well as limitations. Both present day implications and future predictions for these sectors are assessed. Additionally, perspectives from practitioners are integrated throughout to reveal how AI is changing day-to-day operations for professionals like financial analysts, traders, risk managers, compliance officers and lawyers. Finally, the paper discusses policy problems and puts forth recommendations to responsibly govern AI technologies going forward.

### AI Driving Finance Sector Transformation

The financial industry has been an early pioneer in testing and deploying AI-based tools to enhance efficiency, insights, and decision-making capabilities. Key applications in banking, insurance and investment management include:

**Predictive Analytics & Risk Management** – Sophisticated machine learning algorithms ingest and analyze alternative data sources across economic indicators, markets, geopolitical trends, regulatory shifts and more to forecast scenarios, model probable financial outcomes, detect anomalous activities, and surface emerging systemic risks. These predictive insights supplement human financial and risk analysis to make mitigation more proactive (Deloitte, 2020).

**Algorithmic & High Frequency Trading** – AI informs split-second automated trade execution decisions across equities, derivatives, currencies and crypto markets. Quant hedge funds and proprietary trading firms now leverage machine learning for pricing models, transaction timing, order placement and more. This data-driven approach now dominates short-term trading activity (Eggerton, 2021).

**Client Advisory and Sales Tools** – Robo-advisors powered by goal-based algorithms provide customized portfolio management, research recommendations and wealth management advice tailored to an investor's financial objectives, time horizon and risk



**IMPROVING THE PERFORMANCE OF SMALL  
AND MEDIUM-SIZED ENTERPRISES (SMES)  
IN THE TOURISM SECTOR IN THE TIRANA-  
DURRES AREA FOR SUSTAINABLE ECONOMIC  
DEVELOPMENT AND CREATING A COMPETITIVE  
EDGE IN DESTINATIONS**

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**ABSTRACT**

Tourism is one of the priority sectors and carries significant weight in the country's economy. With a contribution of around 13 percent to the Gross Domestic Product (GDP), it stands as one of the most important sectors in the country's economic and social life. Tourism and its associated economies contribute to about 260,000 jobs annually, impacting both national, regional, and business-level employment.

The aim of this article is to observe and highlight the marketing techniques used by players in the tourism industry and the state agencies responsible for marketing Albanian tourism. Furthermore, it seeks to enhance the effectiveness of these techniques by creating a predictive model of tourist demand and cooperation among tourism operators in a region.

The research objectives are as follows:

- To identify which of the 4 main Ps of marketing plays a decisive role in improving the effectiveness of the techniques used.
- Based on empirical results, the study presents a predictive model of demand as a means to enhance the effectiveness of the 4 Ps.

Specific objectives of the article include:

- Empirically observing the marketing techniques used by three sectors within the tourism industry and analyzing their efficiency and effectiveness.
- Developing models to assess the contribution of tourism entities to the marketing of a tourist region

# EU ENLARGEMENT AND THE CASE OF ALBANIA IN THE LIGHT OF THE LATEST PROGRESS REPORT AND SCREENING PROCESS<sup>240</sup>

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## ABSTRACT

The process of enlargement of EU for the countries of Western Balkans is an ongoing process, which is the most important from the adhesions of 2004. Through this paper we aim to offer an insight of the historical progresses made from Albanian in its integration process from the Association and Stabilization Agreement until the ongoing screening process and an analyze of the latest progress reports of the EC from a legal perspective. In our opinion, the key and most relevant issue within the process of integration and during negotiations is the correct adoption of the *acquis* and we will analyze this component in the light of the screening process. Furthermore, analyzing the status of the *acquis* adoption in Albania in the light of the Commission reports and the screening report will permit us to reach important conclusions on the status of the process and the path forward in future research.

*Keywords: EU enlargement, acquis adoption, negotiations, screening process.*

## 1. Timeline of the integration process for Albania and historical background

Albania, as all countries of the Western Balkan has undertaken an important path toward EU. This important process for Albania, and EU as well<sup>241</sup>, started with the

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240 This article is part of the research conducted within Jean Monnet Chair University of Elbasan in EU Enlargement and *Acquis* Adoption Burden: Albanian Challenges (620689-EPP-1-2020-1-AL-EPPJMO-CHAIR) with the support of the European Union.

241 Albania, as part of Western Balkan, was identified as a potential candidate state worth for EU membership during the Thessaloniki European Council held in June 2003 and included in a larger agenda of enlargement advanced in the aftermath of the imminent adhesion of the countries of Central Europe and Balkans of 2004.

# REFLECTIONS ON FAMILY BUSINESS DEVELOPMENT IN ALBANIA: THE IMPORTANCE OF A LEGAL PROVISION AS A COMMERCIAL INSTITUTION

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## **ABSTRACT**

This article tends to enhance the treatment carried out by Albanian law with the prospect of involving family members in the entrepreneurial context. The family code, being very careful to offer an equal position to all family members and, moreover, to guarantee their economic contribution, especially between spouses, on certain occasions offers guarantees of entrepreneurial possibilities to all members as well as to the spouses themselves.

These elements will be part of the analysis of the Albanian legal framework which support the values on which the co-ownership between the parties is based, the articles of the Laws on commercial companies in Albania in order to continue with the Family Code which supports the entrepreneurial capacity of the Albanian family.

Highlighting the problems, the strengths, the legal gaps, the social and economic development can help to better address why the family business institution has not found the possibility to make itself known and also develop in Albania as a legal institution.

*Keywords: Albanian legal system, family business, family code, spouses, profit-making activity.*

### ***1. Legal reform in historical context***

Albanian history has had a turbulent path between institutional and legal changes that have marked the mentality and the lives of generations, influenced the way of governing, institutional reforms and functioning of the State. To make it possible, a coherent and detailed legal framework was helpful.

# THE BEHAVIOR OF TAXPAYERS TOWARDS CHANGES IN FISCAL POLICIES

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## ABSTRACT

The behavior of taxpayers is influenced by economic, social and psychological factors. These factors are closely related to the culture itself, which includes learned behaviors, beliefs, views, values and ideals that are characteristic of a society or a population where the taxpayer carries out his business activity. Studying the taxpayer's attitudes and behavior towards changes in taxation policies can improve both voluntary compliance and the efficiency of the tax administration. The purpose of this paper is to present and analyze the findings of a behavioral study of taxpayers in order to identify positive strategies for improving compliance. Our research is based in a wide literature given the importance of this topic and the studies of different researchers about the contribution of taxpayers' behavior on the improvement of tax policy. To achieve this paper objective we have conducted questionnaire to 150 taxpayers in Elbasan city to better understand their behavior towards fiscal policies changes. From the results obtained by the questionnaires, was concluded that often changes in fiscal policy lead to changes in taxpayers' behavior, avoidance and fiscal evasion, in order to minimize their tax liability.

*Keywords: taxpayers' behavior, fiscal policy, tax, avoidance, tax liability*

## INTRODUCTION

Regardless of the form of government, history or geographical position of a country, the behavior of taxpayers is a very important issue that deserves attention. In order to fulfill his financial needs or obligations and to maximize his income, the state (tax ad-

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