

POVERTY: A DIMENSION OF ECONOMIC SECURITY IN ROMANIA

Cristina Teodora BĂLĂCEANU

*Ministerul Educației și Cercetării
28-30 General Berthelot Street, 010168, Bucharest, Romania
movitea@yahoo.com*

Mihaela GRUIESCU

*Universitatea Româno-Americană
1B Expoziției Blvs., Sector 1, 012101 Bucharest, Romania
gruiescu.mihaela@profesor.rau.ro*

Flavia ANGHEL

*Școala Națională de Studii Politice și Administrative
30A Expoziției Blvs., 012104 Bucharest, Romania
flavia.anghel@facultateademangement.ro*

Bogdan GLĂVAN

*Universitatea Româno-Americană
1B Expoziției Blvs., Sector 1, 012101 Bucharest, Romania
glavan.bogdan.nicolae@profesor.rau.ro*

Oana Mihaela VĂCARU (BOIȚĂ)

*Academia de Studii Economice
6 Piața Romană, 010374, Bucharest, Romania
oanna.vacaru@gmail.com*

Abstract

Economic security addresses the level of welfare a country achieves as a result of a convergent economic policy, on the one hand, but also following a degree of rational, efficient, and timely use of national resources, by attracting the most efficient means of production. The paper reviews economic security objectives for a nation like Romania and focuses on a particular dimension of economic security: the welfare disparities recorded among individuals and genders.

Keywords

Welfare; economic security; poverty; income inequality; and gender disparity.

Introduction

Many discussions about economic security are conducted in terms of national competition and comparisons: which economies are the largest, most productive, and most innovative? Who controls the importance of economic assets? Which companies are dominant in certain markets? This emphasis on competition and comparisons are useful in identifying at least some policies that will enhance a country's economic security (Mureșan, 2010).

A country will seek to be closer, from an economic point of view, to the most developed nations, through the power of example, on the one hand, but also through the need to expand markets, to pursue the placement of specific national products, on competitive markets, with the purpose of increasing incomes and economic welfare respectively. Naturally, nations with large economies enjoy greater influence in setting the norms governing international economic relations. For example, the US, dominant in almost every dimension of economic activity since the beginning of the postwar era, has played a key role in establishing international economic institutions and arrangements that still shape international economic activity. Therefore, the US is an effective provider of international economic norms (Katzenstein, 1996), creating, through NATO, the premises of a generator of stability through the constant pursuit of security and, implicitly, economic security, at the global level, as a whole, but also at the regional level, specifically. Thus, international cooperation in economic issues has become particularly active nowadays, as a result of the proliferation of economic crises, the deepening of gaps between countries, the concentration of wealth in certain areas, and the accentuation of poverty. In recent years, investment as a share of total output has been lower in countries like Romania than in most industrialized countries. If this pattern persists, Romania's economic growth will almost certainly lag behind the more developed countries in the region, on the one hand, and Western countries, on the other. The relative size of Romania's economy - and with it Romania's influence in regional economic issues - will decrease. The effective pursuit of Romania's economic security will require economic policies that restrict consumption, encourage saving, and provide incentives for investment.

However, as a NATO member, Romania enjoys a position of strength in the region but also has economic growth responsibilities to face military expenses to guarantee security. At the same time, any effort regarding compliance with NATO standards means more economic development and, *in extenso*, the prerequisites for ensuring economic well-being for the population.

Beyond measures to increase the general level of investment in Romania, interest is growing in direct government support for certain "strategic" or "critical" industries. It is assumed that such support will enhance Romania's economic security by promoting the growth of industries that will contribute to Romania's economic well-being by generating well-paid jobs, higher-than-usual profits, or beneficial "spinoffs" for other industries. Furthermore, such support can prove an effective counter to foreign governments' efforts to stimulate their own domestic activity in the same industries.

According to the Permanent Delegation of Romania to NATO (2019), "The NATO Security Investment Program (NSIP) is a long-term program financed by all NATO member states. Based on the requirements identified in the NATO Defense Planning Process (NDPP), the NSIP aims to ensure peace, security, and stability by consolidating and maintaining a strong transatlantic link that demonstrates the solidarity of allies, but also by continuing the practices of accepting and assuming roles, the risks, responsibilities, costs, and benefits arising from membership in the North Atlantic Alliance".

The most recent NATO investment, approved for Romania, amounts to 130.5 million dollars and consists of the modernization of an Air Base in "what would be the largest American investment in an American military project in Europe for 2021" (Lupițu, 2020).

As a theoretical principle, the possibility that direct government support of certain industries can increase overall national welfare must necessarily favor certain industries or interests (subsidies paid to a favored industry, for example, must be financed by someone), in which to identify the potential benefits of such support. There is also considerable doubt about the ability of governments to identify opportunities for welfare-enhancing industrial support in order to provide such support effectively. We can have little confidence that increased government efforts to support certain industries will prove beneficial. In some cases, external industrial policies identify consumer gains against producer losses. Even when it seems clear that foreign actions are detrimental to a country's interests, the best response is to support those industries that will drive growth rates across the economy, measured in increased welfare for citizens. As in military affairs, capitalizing on one's strengths or exploiting an adversary's weaknesses can prove a more effective counter than attempting to meet an adversary's challenge.

Military power requires an economic base, and part of economic security is maintaining an overall economic output that allows adequate resources to be diverted to military uses. At a micro level, economic security will also require maintaining the industrial capacity to design and produce successive generations of technologically sophisticated weapons. Only in recent years, as defense spending has been drastically reduced, has much attention been paid to understanding the essential industrial capabilities of this task and what will be required to maintain those capabilities. Efforts to date to identify certain technologies as "critical" for defense purposes have not stood much in the way of operational policies for managing the defense industrial base. General policies aimed at closing the gap between military and commercial technology development efforts and attracting additional firms to supply military needs are more productive than efforts to preserve particular enterprises or advance particular technologies.

For the most part, the fears related to foreign direct investment in countries like Romania, both for the military and the economy as a whole, relate to the convergence of economic policies and the trust the state has through its institutions gives back to the investors. The problem in Romania is not the investors and the supply of economic goods produced: most of the goods produced are not very competitive, with little added value, which will cause low revenues, with a minimal effect in terms of the economic welfare of the citizens as a whole. Another problem in Romania is the fragmentation of society into poles of wealth and poles of poverty, with effects on the proliferation of poverty for disadvantaged groups that are increasing in intensity: the population receiving a minimum guaranteed income, the population that receives from work only the equivalent of the minimum wage, the population in chronic or voluntary unemployment. In these conditions, the lack of economic policies to stimulate and support entrepreneurship cannot solve the stability problem of Romania's economy.

Although foreign interests can gain control of significant commercial or industrial assets in Romania through direct investment, it is far from obvious who gains effective leverage due to such transactions. Rather than being dangerous, foreign investments can bring real benefits to Romania's economy. To the extent that foreign investment results in new fixed assets or the introduction of superior foreign methods or processes, employment opportunities, and worker productivity will increase.

True economic security will require more than ensuring that the economy is larger, more robust, or growing faster than other economies; more than ensuring that national firms are

dominant in important regional or world markets; more than maintaining military forces that are superior to those of any potential challengers (Tadjbakhsh and Chenoy, 2009). In addition to trying to keep the economy growing and doing everything possible to limit negative external developments, ways should also be identified to minimize international instability that will generate undesirable developments in the first place (avoidance of global financial crises). Economic security can be strengthened by strengthening international economic security. Thus, economic security should aim to achieve the following objectives:

- *Maintaining access to external markets*

The population's economic welfare depends largely on their access, both as buyers and sellers, to international goods and financial markets (Smith, 1962). The growing integration of the economy into the larger global economy creates susceptibilities to shocks emanating elsewhere. But withdrawal or isolation from foreign markets would do more harm to national interests than either of these shocks. A country's economic security policy should therefore not aim at trying to reduce a country's "dependence" on external sources of supply. Rather, the goal should be to make continued access to foreign markets more secure.

A country should seek to strengthen international trade cooperation, make continuous and tangible progress toward expanding world trade, and ensure that international trade is governed by easy-to-understand and predictable rules rather than the changing whims of national governments.

- *Creating a stable international financial environment*

There is no consensus on the most effective approaches to controlling these types of instability, but there is a growing recognition that exchange rate stability, and international financial stability in general, will only be achieved through cooperation increased among policymakers in the world's developed economies (Kregel, 2004). Such cooperation will necessarily involve losing national freedom of action in economic matters. Ironically, however, relinquishing some national sovereignty in this regard is likely to be essential to the pursuit of international financial stability and thus to the pursuit of national economic welfare.

- *Promoting market-oriented economic policies*

National economies are interested in promoting market-oriented economic policies in other countries (World Bank, 2002). Although international private capital markets have expanded greatly over the past thirty years, these private markets are inadequate to meet the needs of countries that are trying, after years of state-dominated economic failure (in the case of former socialist economies, for example), to establish new market-oriented approaches to economic activity. At least for the immediate future, security will require the continued support of institutions such as the World Bank and the International Monetary Fund, which seek to plug gaps in private credit markets and encourage market-oriented solutions to economic problems in developing economies. but which implements economic reform measures to increase the level of competitiveness of the economy. In addition, ongoing efforts to reform these institutions and improve their operations should be pursued aggressively. For some purposes, creating new multilateral channels for financing development and reform efforts may also be necessary.

- *Maintaining a functional international and commercial infrastructure*

The economic welfare of a country's population depends on the smooth and efficient functioning of what might be considered a commercial and financial infrastructure. A country's policy must promote the traditional requirements of international trade and finance, economic freedom, and property. In recent years, there has been a political interest focused on eliminating gaps in the regulation of international

banking, reducing the vulnerability of agreements concluded exclusively by electronic means, strengthening the protection of intellectual property rights, implementing functional mechanisms to ensure compliance with international trade legislation and developing a framework for an effective international competition policy (anti-trust policies).

- *A fair distribution of internal income*

True national security — whether of the military or the economic variety — requires a unified population with a common understanding of national interests and able to stand together in the face of foreign challenges. This type of unity will be promoted by an internal distribution of income and economic welfare that is perceived as broadly fair. Although economic integration must contain in the international economy to benefit arguably the best auspices for the promotion of a country's domestic supply, the lower-skilled workers in an economy must understand that they find themselves increasingly in competition with an enormous pool of low-skilled and low-paid labor in the rest of the world. If these workers are left out of the general prosperity, the economic security of a country will be undermined (Cingano, 2014). Efforts to raise the skill level and therefore the productivity of these workers should be a main objective of economic security policies in a country in identifying opportunities for sustainable growth and development. Unfortunately, as far as Romania's economy is concerned, few efforts to increase the productivity of adult workers have proven successful, and modernizing the Romanian education system to produce a new generation of highly productive workers, even if one could perform such a transformation - it will only produce results in the future. While waiting for such efforts to bear fruit, we might want to rethink that economic security is advanced by promoting "high-tech" industries. A wiser strategy might be to work to raise productivity, and thus wages, in industries that can provide jobs. Employees in "low-tech" industries should be motivated by the certainty of receiving low wages, and foreigners to accept continuous training internships for the development of specific skills, in those fields with a high incidence on the labor market from the perspective of the future economy: green economy, recycling, digitization, energy production from renewable sources, etc.

Analysis of welfare and economic security in Romania

Ensuring economic security for Romania has been a continuous desire, since the 1990s, following the political regime change, the establishment of democracy, and access to the principles of the free market. The rise of capitalism in Romania has been difficult, the market being marked by vulnerabilities even now, especially in terms of the labor market and other markets, such as the land market or the market of agricultural products. This fact is all the more harmful to economic welfare as welfare losses occur in rural areas, among disadvantaged people due to exclusion from the labor market, which accentuates poverty over time.

During the analysis, we considered a series of indicators that seemed relevant to us, both in terms of intensity, scope, and the need for measures that are required to be taken to reduce the short-, medium- and long-term effects on the affected population.

The first analyzed indicator, *Gender Wage Disparity*, refers to the most sensitive vulnerability, the gender relationship from the labor market perspective. The relationship between the gender gap and economic development has been emphasized in many studies, such as by Doepke and Tertilt (2019) and Hsieh et al. (2019).

There is an unfavorable difference between the way of remuneration for the work performed between men and women, on the one hand, determined by the limited access of women to management positions, to the number of hours performed, to the incidence of the work performed on free time, from the perspective of the active role and predominance of women in children's lives and education. This indicator is important because of the relationship between the gender gap and economic development

The graph shows a general tendency to reduce the level of gender wage disparity, for the analyzed data, period 2006-2020; these values, higher in the years 2007, 2010, and 2011, show moments in the economy that had a major impact on the labor market: Romania's accession to the European Union, the rise of the construction sector, the relaunch of the construction market in Romania, with an impact on salary increases in fields generally occupied by male labor.

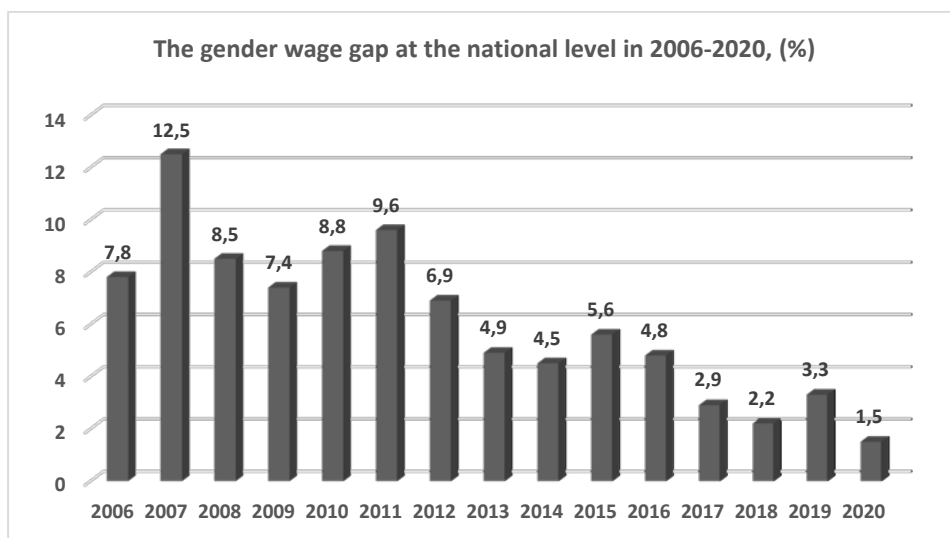


Figure 1. The gender wage gap at the national level in 2006-2020

For a settlement of the economy and a projection of welfare at the family level, there is a need to balance wage earnings at the gender level. In this way, a series of difficulties affecting the family can be avoided, and the contribution of income to the growth and education of the children will be higher. Also, this gender balance will have a positive impact on the motivation of the workforce.

Another analyzed indicator is the *Relative Poverty Rate* or *Poverty Risk Rate*. According to the National Institute of Statistics, the relative poverty rate shows the share of poor people in the total population. At the same time, according to the Institutul Național de Statistică (2022): "people from households are considered poor if they have an adult-equivalent disposable income (including or exclusively the value of consumption from own resources), lower than the poverty threshold". INS appreciates that this indicator "is determined for the threshold of 60% of the median available income per adult-equivalent".

The effect of social disparities, starting from gender disparity, and the lack of effectiveness of educational and investment policies in rural and disadvantaged areas, has a particular impact on the state of poverty.

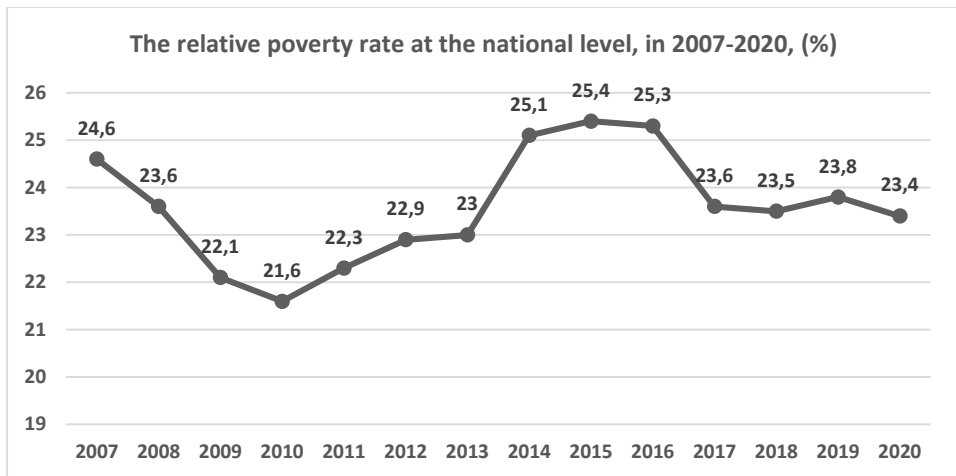


Figure 2. The relative poverty rate at the level of Romania in 2007-2020

From the values presented, it can be seen that the relative poverty rate in Romania has remained in the range of 21-25%, which shows a setback in the economic policies that lead to economic welfare. The most reasons that accentuate the state of poverty are the lack of education, the lack of jobs, the lack of demand for work for people with low educational levels and skills, and the lack of effectiveness of government programs to reduce poverty. Another factor is school dropout for primary and secondary school populations, with reduced possibilities for further insertion and a particularly high marginal effect on the increase in poverty. At the same time, another element is the relatively low child support allowances that are not directly attributed to the children's education. A direct effect of awarding the allowance would be through the school, which would generate more welfare for the child, either in the direct allocation of school supplies, access to education support programs, or food provision in extreme poverty cases.

We consider the relative poverty rate by age group for a broader analysis. Thus, according to the INS classification, we considered the age groups 0-17 years, 18-64 years, and 65 and over. From the data presented in the graph below, it can be seen that the highest level of relative poverty is found among children, with values between 30-35%, decreasing from 2017 to 32%, and in 2020 recorded a level of 30.1%. Juvenile poverty defines all forms of failure of social and economic policies, losses of well-being, and deprivations reflected in the quality of family life and implicitly of children.

Measures regarding raising the level of education and assistance in education for disadvantaged and economically disadvantaged families must be a goal of any economy. The basis of the economy consists mainly of what skills and motivational baggage children have for developing the skills and motivation to become the tools of the economic gear. As long as the assistance programs are global, without identifying the need and acting personalized, through the convergent and consistent involvement of the local authorities, the level of education and keeping interested in education will be low.

The school must remain the stronghold of families, which supervises the course of a child, both from the point of view of accumulated knowledge, but also emotionally, psychosocially, and economically. This fact is possible by transforming the school from an

educational unit into a school community, so that integrated educational activities are carried out in the school, from the provision of education itself, to the provision of activities specific to the degree of interest of young people.

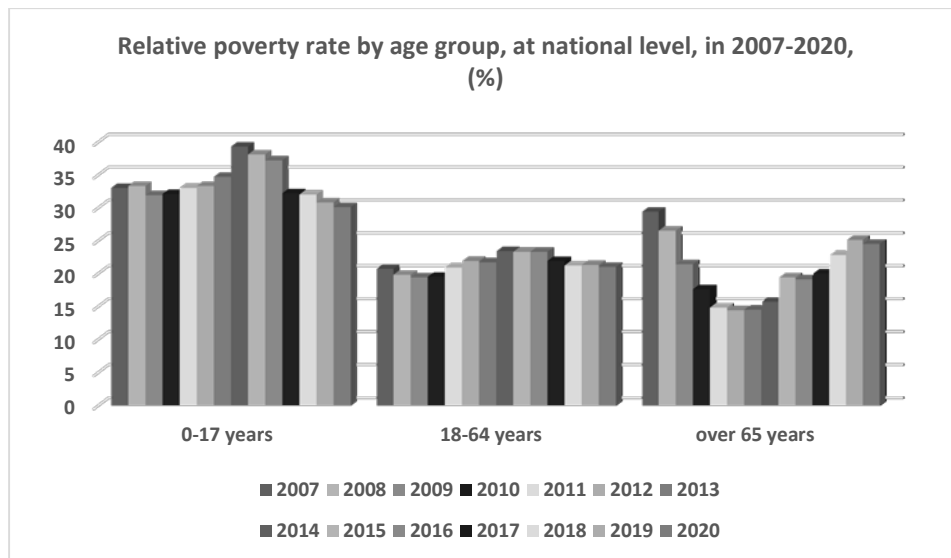


Figure 3. Relative poverty rate by age group, at a national level, in 2007-2020

At the same time, there is a consistency in the relative poverty rate among the adult population, the primary segment of the working population, which registers an average poverty level of 20%. This fact is a determination of poverty registered at the level of those who work, for the most part, knowing that the minimum wage level in Romania brings most workers to the threshold of extreme poverty.

At this point, the discussion leads to economic welfare: while the structure of the Romanian economy is primary, producing mostly goods with low added value, sub-assemblies, or raw materials, the salary level is low, as a result of a low gain in competitiveness from the capitalization on the market of those economic goods produced. The poverty level recorded by this social category is around 25%, but the conditions are favorable for growth, following the increase in the deficit of the pension fund, and the registration of particularly modest salary incomes of most contributors to the pension fund. At the same time, there is an increase in relative poverty in the category of people over 65, the effect of a deficient pension system that does not allow the minimum coverage of living needs.

In essence, the population of Romania is on a rising background in terms of the level of poverty, with a driving effect on the level of other social aspects, such as violence, delinquency, and criminality. From a larger perspective, reducing poverty is important because one cannot pursue national security without aiming for human security (Hudgins, 1021).

Another indicator analyzed is the rate of material deprivation from an economic point of view. This indicator, according to the INS, presents "the share of people in the total population who cannot afford one or more of the following elements: paying utilities and other current obligations on time, without arrears; payment of one week's annual holiday away from home; eating meat, chicken, fish (or other protein equivalent), at least once

every two days; ensuring the payment of adequate home heating; the possibility to face, with one's own resources, unforeseen expenses (equivalent to 1/12 of the value of the national poverty threshold)".

From the data presented in the figure below, we identify the accentuation of the gap between the rich population and those with prospects of wealth, identified in the variable "People without economic problems", with increasing values, since 2007, from 17.8% to 34, 7% in 2019, and the population in extreme poverty, identified in the variable "People with 5 problems", with increasing values, from 2018 - level of 2.4% to 2.9% in 2020, although this indicator decreased from 7% in 2012, when it recorded the highest level in the analyzed period, 2007-2020.

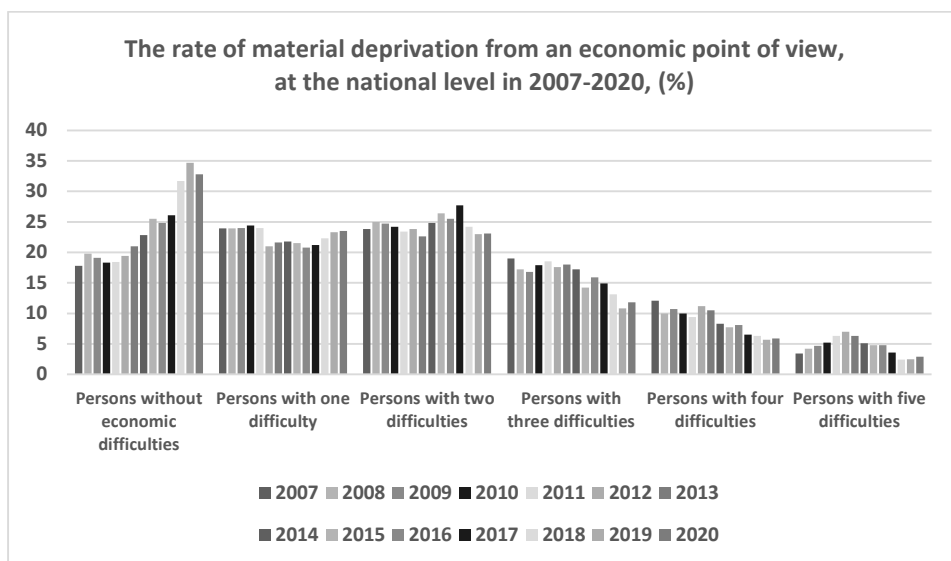


Figure 4. The rate of material deprivation from an economic point of view, at the national level, in 2007-2020, %

Even if, starting from 2017, the variable "People without economic problems" has surpassed all other variables in the rise, it is observed, in the analyzed period, the downgrading of this variable from the one entitled "People with 2 problems", a situation that shows the fact that the level of deprivation is quite sensitive for the population of Romania. The balance of forces between these variables essentially depends on the degree of maturity of the implementation of economic and social policies to lift a large part of the population out of poverty, through social programs, access to appropriate forms of education, inclusion in the labor market through programs adapted to their level of skills.

From the indicator *Index of income inequality by age*, a high level of inequality can be observed among adults who are able to work, which also includes the segment of the population affected by unemployment or the one remunerated at the minimum level wage in the economy. At the same time, the values recorded for people over 65 show a preponderance among them of particularly low income from pensions, it is known that in Romania most pensioners have pensions below 1500 lei, respectively 2.7 million pensioners.

The values recorded by "all persons" an average of 6.6% in 2020 with a downward trend, located below the values recorded by "persons between 0-64 years" with an average of 7.2% in 2020, with a tendency of decline, shows the inequality between the income levels achieved by the rich at the expense of the poor. At the same time, we notice the very large gap between active people and retired people, which is determined in particular by the inefficiency of the contributory system to ensure retirement income.

It is not very clear whether the current pension system is inefficient or not, but from the existing data, we realize that this system will collapse in a very few years with a very low possibility of determining a minimum standard of living and an element of sustainable welfare for people now in active life and who will become pensioners.

According to the INS, "the index of income inequality estimates how many times the available income per adult-equivalent (including or exclusively the value of consumption from own resources) obtained by all people from quintile 5 (the richest) is higher than the income obtained by people from quintile 1 (the poorest), of the distribution of the population according to disposable income per adult-equivalent"

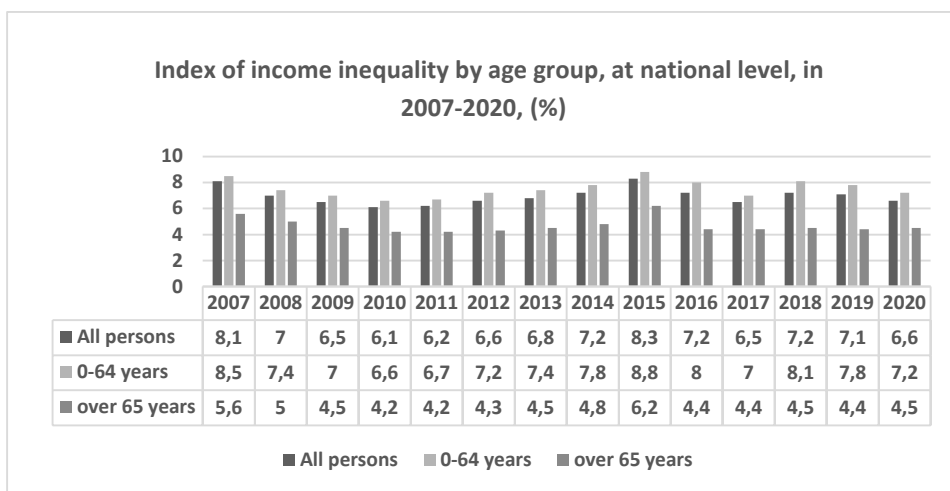


Figure 5. Index of income inequality by age group, at a national level, In 2007-2020

In order to generate economic welfare, inflationary social programs based on direct payments in the form of allowances or welfare income are not relevant, but investments in the real economy generate a competitive offer of economic goods, jobs paid according to the evolution of the index labor productivity.

In order to reduce the poverty gap, scenarios can be considered that aim at the urban-rural relationship, growth poles in the region that generate or export well-being and to poor communities, not through direct payments but by facilitating corrections at the level of economic acts: the achievement of economic goods based on orders, by identifying those needs that can be covered by the work of those excluded from the legal market systems of the labor market. In this way, they also act on the gray and black labor market.

Another indicator, *The Rate of Severe Material Deprivation* is decreasing throughout the analyzed period, from 2007 to 2020, from 38% to 15.2%. This fact is the exclusive effect of the operation of the black labor market, of work in the bonus system for the work done,

and less of the effect of social policies and support for employability and employment in visible economic sectors.

Moreover, finding a job at the minimum wage level in the economy does not lead someone into extreme poverty, but it does not take someone out of poverty either. Thus, the values recorded by this indicator consist of the human need to find survival resources in a market system. This does not emphasize the sustainability of quality-of-life policies, with direct repercussions regarding economic welfare.

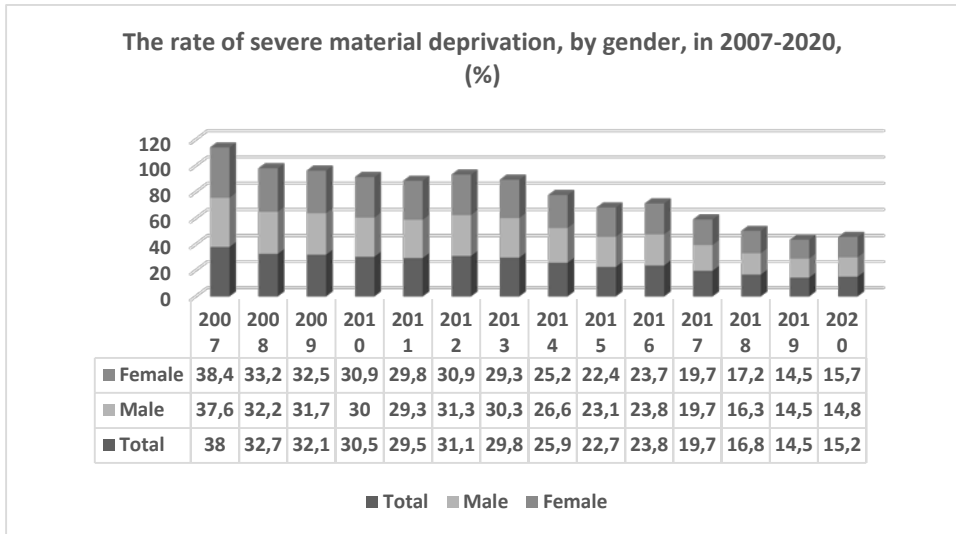


Figure 6. The rate of severe material deprivation, by gender, in 2007-2020, %

Regarding the rate of severe material deprivation, by age group, 2007-2020, we note that the most vulnerable are children, with a decreasing level from 38.8% in 2012 to 17.7% in 2019, which is quite close to the other age groups.

As we have shown in the other explanations of the values of specific poverty indicators, children and young people are especially affected due to the lack of material means of their families and whose use is directed towards food and utilities, and less towards meeting specific needs, such as educational needs, leisure time, gadget use, etc.

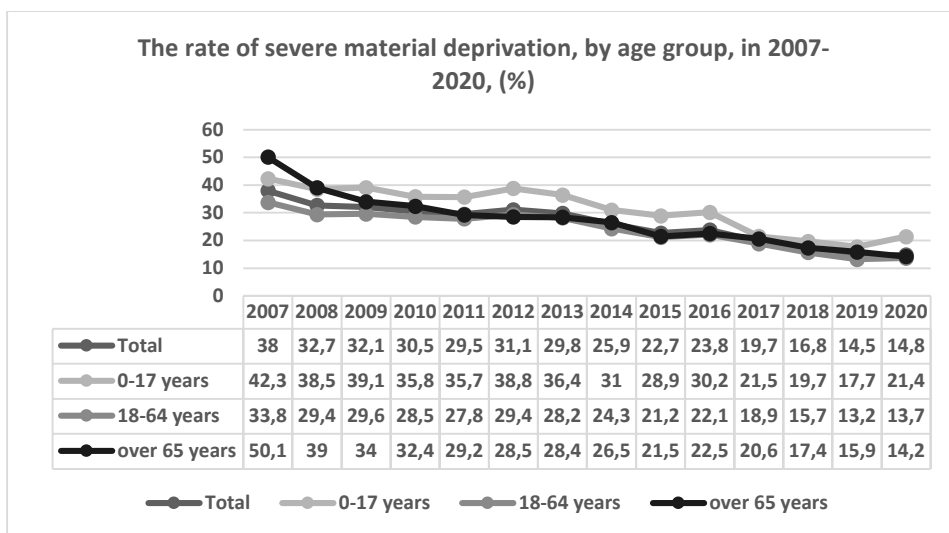


Figure 7. The rate of severe material deprivation, by age group, in 2007-2019, %

In order to ensure and increase welfare for young people, but in general, for the whole population, there is a need, first of all, to improve the process of economic governance, by identifying solutions to the most pressing problems of our economy, by covering with economic, market and competitive measures, of the vulnerabilities and deficiencies of the economy. In this sense, we consider the rural environment, the area of rural education and other disadvantaged areas, the agricultural market, and agricultural products, by creating support measures for peasants, in the sense of capitalizing on the land and producing goods for the local market, for markets in the surroundings, in order to facilitate the entry of income for the welfare of rural communities.

Conclusions

In our opinion, economic security is ensured by providing the means to propel economic welfare. Providing the means to stimulate the economy to produce goods that are in demand, to cover the demand by capitalizing on internal resources or those attracted, but with a lot of skill and motivation are the seeds that lead to economic development.

The increase of GDP through monetary means is not the only essential factor. Rather, developing the supply of economic goods to ensure the domestic supply. In this respect, we use the concept of economic security, a concept that determines the direct link between protecting the national economy and labor resources, in general, by valuing the motivation and skill of each member of the community.

Romania's economy can be in the phase of increasing economic welfare, by ensuring economic security, as long as it effectively capitalizes on internal resources, identifies the development potential of some communities, and directs it toward covering global demand.

Romania must go in the direction of the timely capitalization of the growth possibilities offered by the regional and world context, the complex circumstances, and the advantage of being a member of a common market.

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