









Starea Națiunii

Construirea unui instrument inovator pentru fundamentarea politicilor publice (SIPOCA 11)







Competența face diferența!









INTERNATIONAL CONFERENCE MEASURING DEVELOPMENT IN TURBULENT TIMES

November 28-29, 2017 Bucharest, Romania

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SECRETARIATUL GENERAL AL GUVERNULUI



ȘCOALA NAȚIONALĂ DE POLITICE ȘI ADMINISTI



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Beyond GDP: Romania's economic development. Facts, figures and discussions

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Abstract:

Our paper tries to present a comprehensive image of Romania's economic development during last twenty years, considering different aspects in temporal evolution and compared to similar issues from other countries from Central and Eastern Europe.

We focus in the analysis on factors such as (but not limited to) GDP's dynamic, regional gaps, the impact of the European funds on the economic development and the role of industry and infrastructure in creating growth.





Literature review



EA EUROPEANĂ '#'.**. • • .**.*'#'.**. • • .**.*'#'.**. • • .**.**'#'.**. • • .**.**'#'.**. • • .**.**'#'.**. • • .**.**'#'.**.

The GDP and the economic development:

GDP is the common unit of measure of economic growth, but it does not capture real development, as it does not record (Georgescu, 2016; Bulin & Baltatescu, 2015; Fasolo et al., 2013; Fleurbaey, 2012) :

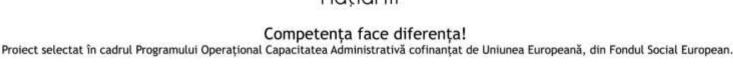
- intermediate goods;
- the total debt accumulated by a nation (public and private);
- the underground or the informal economy;
- Investments in financial assets;

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- the market value of fixed assets (land, buildings, equipment, machinery, etc.) that contribute directly or indirectly to the final goods production process.

Nevertheless, the (real) GDP is the common measure of gaps and potential of welfare.







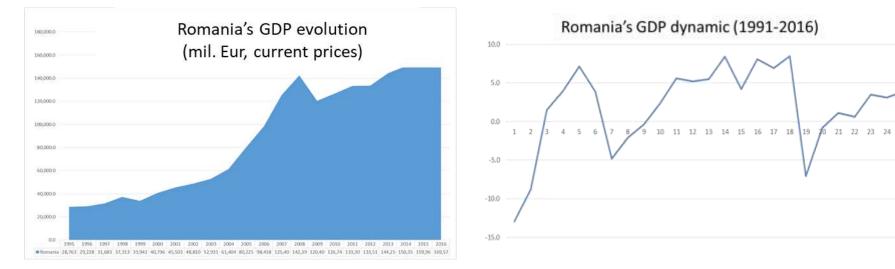




Romania's case







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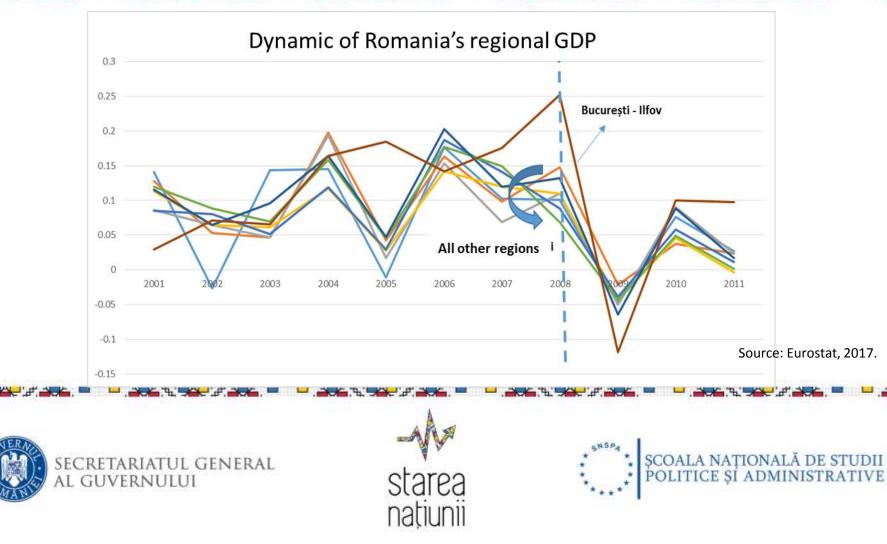
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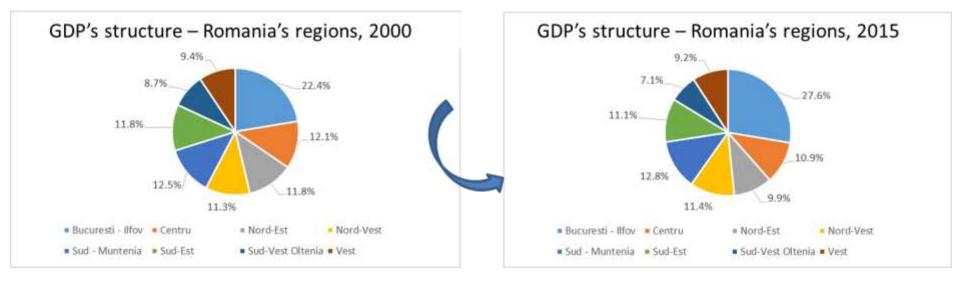






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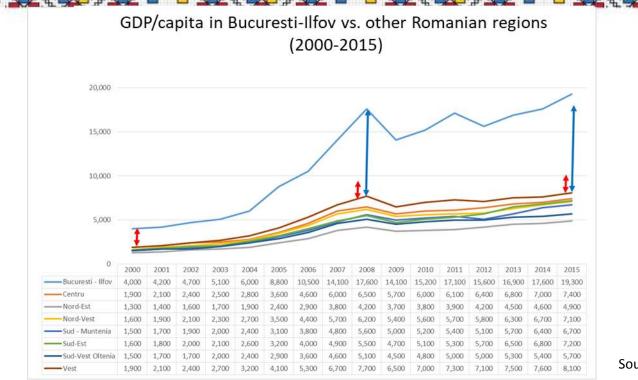
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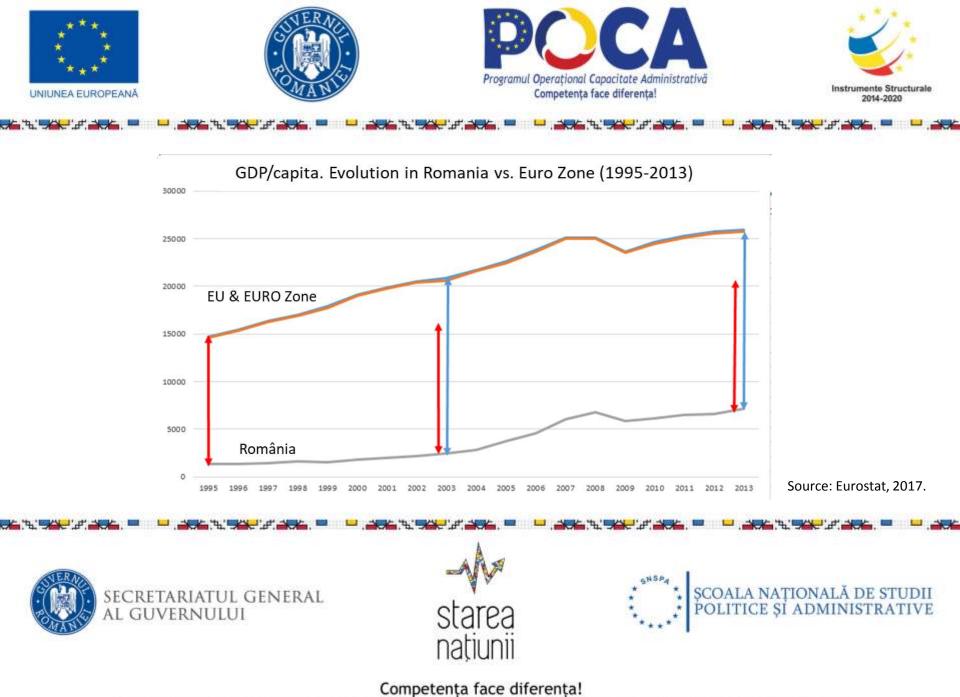
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GDP's evolution (2000-2013) in urban vs rural vs intermediate regions

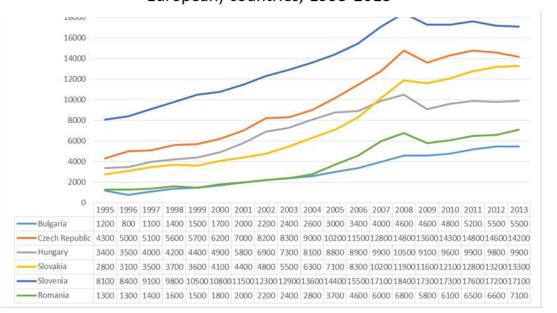


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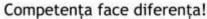


GDP/capita. Evolution in Romania vs. other EU (Central and Eastern European) countries, 1995-2013



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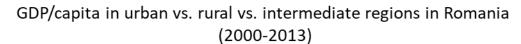


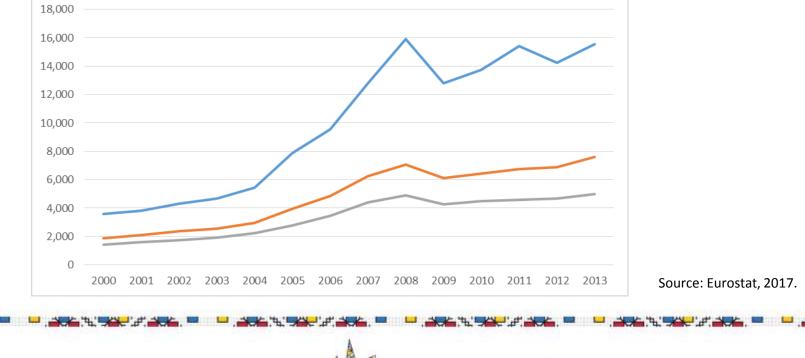


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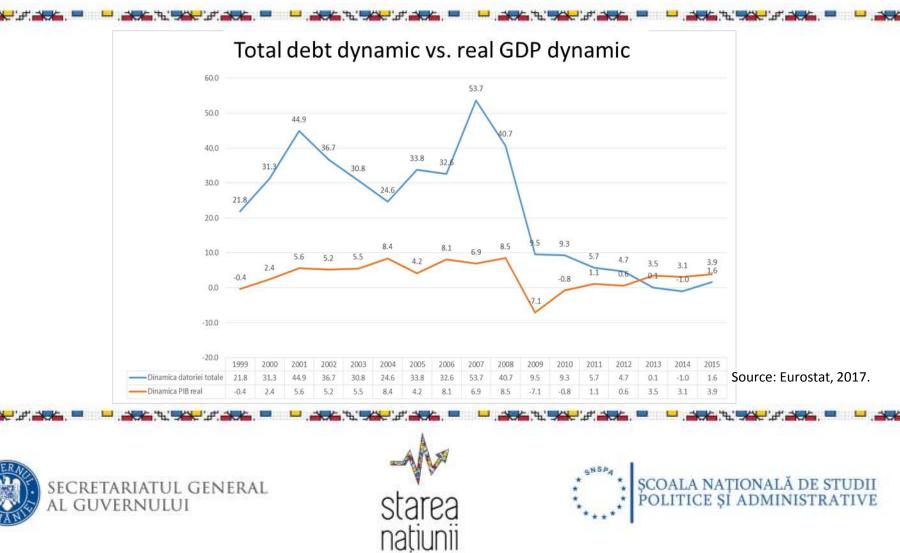
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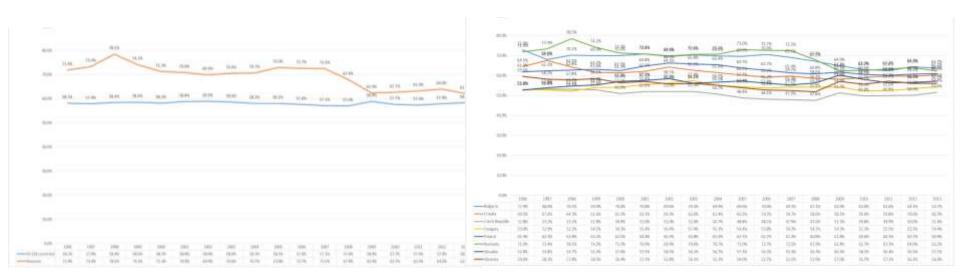




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Consumption in GDP: Romania vs. EU



Source: Eurostat, 2017.



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Instead of conclusions





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