

EFFICIENCY OF FINANCIAL INDICATORS OF THE ROMANIAN STATE BUDGET, AN OBJECTIVE OF ECONOMIC SECURITY DURING THE EPIDEMIOLOGICAL CRISIS

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Abstract

The financial structure of the state budget is a particularly important objective at the national level, aimed at ensuring economic security by providing resources to meet general objectives of national interest. During the - epidemiological crisis, due to changes in expenditure and revenue structures, the state budget was subject to financial pressures, accumulating deficits five times higher than in the period that followed the previous crisis of 2009-2012 and three times higher than at the beginning of the epidemiological crisis. The present scientific approach observes the main causes of vulnerability and identifies the economic and financial directions predicted based on the results of the last 10 years, taking into account the fact that economic security is a major objective that must be permanently monitored and adjusted through sustainable financial policies by institutional decision makers. This study uses prescriptive analytics methods, modelling data or financial results expressed in the national budgets from 2013 to 2021 in order to quantify the vulnerabilities that led to a large budget deficit. The results may prove to be useful to stakeholders, institutional decision makers or for the medium-term adjustment of financial policies.

Keywords

budget revenues, budget expenditures, budget deficit, financial policies, forecasting, efficiency econometric model

JEL Classification

H61, H62, O11

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