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DELIU NATALIA

BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUNG PEOPLE IN THE REPUBLIC OF MOLDOVA

521.03 - Economy and management in the field of activity

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The thesis was developed within the Department of "Business Administration" of the State University of Moldova

Doctoral supervisor:

POPA Andrei, Doctor Habilitate of Economic Sciences, Professor

Composition of the Doctoral Committee:

ULIAN GALINA, Doctor Habilitate of Economic Sciences, Professor, State University of Moldova - ***Chairman of the Committee***
POPA ANDREI, Doctor Habilitate of Economic Sciences, Professor, Cahul State University "Bogdan Petriceicu Hasdeu" – ***Doctoral supervisor***
LITVIN AURELIA, Doctor Habilitate of Economic Sciences, Professor, Technical University of Moldova - ***Referent 1***
DOGA-MÎRZAC MARIANA, Doctor Habilitate of Economic Sciences, Associate Professor, State University of Moldova - ***Referent 2***
STIHI LIUDMILA, Doctor of Economic Sciences, Associate Professor, Academy of Economic Studies of Moldova – ***Referent 3***

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The doctoral thesis and the abstracts can be consulted at the Scientific Library of the State University of Moldova and on the ANACEC website (https://www.anacec.md).

The abstract was sent on ***February 14, 2025***

Chairman of the Doctoral Committee:
Ulian Galina,
Doctor Habilitate of Economic Sciences,
Professor

Doctoral supervisor:
Popa Andrei,
Doctor Habilitate of Economic Sciences,
Professor

Author:
Deliu Natalia

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CONCEPTUAL FOUNDATIONS OF THE RESEARCH

Topicality of the addressed topic. A developed economy is based on the contribution made by each individual, and the efficient use of labour becomes essential for the balanced functioning of the labour market. The socio-economic imbalances of recent decades, caused by the global financial crisis of 2008, the Russian embargo on wines from the Republic of Moldova (2013-2015), the COVID-19 pandemic and its economic consequences, characterized by a decrease in consumption in 2020-2021, have contributed to the increase in youth unemployment, this problem becoming one of the most sensitive in the world. Youth unemployment has negative effects not only on individuals, but also on the economy as a whole, and on governments responsible for managing the collective needs and interests of the population of the respective country. Social marginalization is one of the major effects on young unemployed people, having psychological, motivational, behavioural, demographic, interpersonal consequences, and resulting in an increase in the exodus of young people from the country, a deepening demographic crisis and an aging workforce.

The objective of the Republic of Moldova to join the European Union imposes the need to promote policies to encourage social inclusion through the efficient use of human resources, with an emphasis on young people. This involves taking over European practices in terms of supporting young people, increasing the flexibility of the labour market and creating conditions for the development of sustainable businesses. In this context, the theme of the thesis "BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUNG PEOPLE IN THE REPUBLIC OF MOLDOVA", aims to identify and solve problems related to the development of opportunities for young people to launch entrepreneurial activities, and reflects a particularly important task for the current agenda of the Republic of Moldova.

Description of the situation in the research field and identification of associated problems. Although entrepreneurship is the cornerstone of economic development, research on youth entrepreneurship reflects the existence of several unresolved theoretical and methodological problems. Speaking about youth entrepreneurship, it should be noted that, as a rule, it is not highlighted as an independent element, and its specific problems, especially its social aspects, are considered only fragmentarily and do not represent an independent subject of research.

The problem of promoting and developing youth entrepreneurship, which is the subject of this work, is located at the intersection of several scientific fields: entrepreneurship theory, economic theory, management theory, management, as well as sociology and psychology.

Theoretical approaches to the development of entrepreneurship are revealed in classical economic literature. The first time ”entrepreneurship” was formulated by the French economist R. Cantillon. Researchers J. Thünen, A. Smith, J. Say, J. Schumpeter, F. Knight, L. Mises, K. Kirzner continued to study entrepreneurship based on the economic and social context of the entrepreneur's activity. One of the first attempts to combine different approaches in the study of entrepreneurship was made by M. Weber, as well as W. Sombart. G. Tardom, G. Murray.

In the Republic of Moldova, the issue of various aspects of entrepreneurial activity, forms and methods of its support are presented in the works of various researchers, such as: Popa A., Aculai E., Bajura T., Belostecinic Gh., Ulian G., Bugaian L., Certan S., Ciloci R., Cotelnic A., Gheorghiţa M., Gorobievschi S., Jalencu M., Paladi I., Doga-Mîrzac M., Roşca P., Sârbu I., Solcan A., Stratan A., Stihi L., Veveriţă V.

At the same time, it should be mentioned that research on young people, their access to the labour market or the possibility of starting a business, most often has a fragmentary character.

The topicality of the problem and its complex and multilateral nature that conditioned the choice of the research topic, determined the purpose and objectives of the work.

The purpose of the research is to study and analyse current business opportunities for young people of the Republic of Moldova, and to develop appropriate proposals for the creation of a new mechanism for supporting young entrepreneurs in the Republic of Moldova.

The objectives of the research are:

- Investigating the concept of entrepreneurship among young people and the characteristics that specify it;
- Investigating international experience in supporting and promoting the potential of young people, primarily in the countries of the European Union, as well as the state support policy;
- Assessing the situation in the Republic of Moldova regarding the entrepreneurial activities of the target category;
- Analysing policies and programs to support young entrepreneurs in the Republic of Moldova;
- Conducting a study among active young entrepreneurs (with effective, real activity) and potential young entrepreneurs from the Republic of Moldova in order to identify the opportunities and problems faced by young entrepreneurs, as well as to determine the factors influencing entrepreneurial activity among young people;
- Identifying ways to attract young people to entrepreneurial activity;
- Developing an economic-mathematical model that would elucidate the impact of economic conditions on the youth entrepreneurial activity;
- Developing a new mechanism to support young entrepreneurs in the Republic of Moldova;
- Argumentation and elaboration of proposals and recommendations for improving state policy in terms of increasing business development opportunities for young people.

Based on the bibliographic synthesis, the following research hypotheses were formulated:

1. The phenomenon of emigration influences the intention of young people to start a business.
2. Institutional and financial support policies provided to young people contribute to increasing the number of businesses created by young entrepreneurs.
3. Young people are a disadvantaged social category, with specific needs, problems and difficulties that influence their intention and decision to start a business.
4. The increase in the number of young people willing to start a business depends on the support provided for training and mentoring.
5. The entrepreneurial potential of young people is used to an insignificant extent.
6. The activity of young entrepreneurs has a significant influence on the formation of GDP per capita.

The methodology of scientific research is based on the use of general scientific and economic research methods. During the study, both general scientific methods and economic scientific research methods were used.

Of the ***general scientific research methods***, the following were used:

- systemic approach,
- analysis and synthesis,
- historical and logical approach,
- critical analysis of materials,
- monographic analysis,
- method of analogies, etc.

Of the ***economic scientific research methods***, the following were used:

- empirical research,
- quantitative research,
- comparison,
- groupings, etc.

- qualitative research conducted through semi-structured interviews with young or potential entrepreneurs.

As informational support there are used scientific materials and analysis reports on the research problem, Eurostat data, and NBS Moldova; legislation and documents related to social and economic policies that regulate various aspects of youth activity in the Republic of Moldova and EU countries.

The scientific novelty and originality of the work includes the following elements:

- the elements that identify the notion of "youth entrepreneurship" are determined and the own definition of youth entrepreneurship is formulated;
- the definition of the concept of "young entrepreneur" is given;
- the similarities and differences of the mechanisms and levers for supporting young entrepreneurs and future entrepreneurs, applicable to the Republic of Moldova, are determined;
- an empirical study was conducted to analyse the intentions of young people regarding involvement in entrepreneurial activities;
- the contribution of young entrepreneurs to the growth of the Gross Domestic Product (GDP) is highlighted;
- an own model for assessing the impact of youth entrepreneurial activity on GDP is developed;
- a new mechanism for supporting young entrepreneurs in the Republic of Moldova is developed and argued.

The important scientific problem solved consists in the theoretical and methodological substantiation of the development of entrepreneurial activities for young people, which ensures confirmation of the need for further support and promotion of young entrepreneurs.

The theoretical significance consists in systematizing the definitions of entrepreneurship and youth entrepreneurship, identifying the specific features and problems of young entrepreneurs, developing a mathematical model for evaluating the impact of youth entrepreneurial activity on the country's economic performance.

The applied value of the research: it is manifested in the fact that the results of the conducted studies allow determining concrete ways to support and attract young people to entrepreneurial activities. Thus, the research results can be used to improve policies in the field of supporting young people in starting and developing their own business.

Thesis structure and content. The work was organized in a logical sequence to facilitate the achievement of the proposed purpose and objectives. Thus, the thesis includes annotation, introduction, three chapters, conclusions and recommendations, bibliography and annexes.

In Chapter I of the thesis, entitled "Conceptual foundations of youth entrepreneurship", the studies conducted in the research field are presented: the notion of economic system and the contribution of the workforce to the development and enrichment of society are analysed; definitions regarding youth entrepreneurship are systematized. In the conclusions of Chapter I, based on the bibliographic synthesis, the research hypotheses are formulated.

In Chapter II "Inclusion of young people through business start-ups – the Republic of Moldova and international experience" the results of the analysis of the current situation regarding the employment of young people are presented, as well as the possibilities of starting a business for this category of people are evaluated; In the conclusions of Chapter 2, some hypotheses of the research conducted by the author are validated.

In Chapter III "Options for supporting young entrepreneurs in the Republic of Moldova" the following aspects are analysed: business support measures for young people and improving the directions of support for disadvantaged people; barriers to development

and professional integration of young people; development of a model for analysing the impact of youth entrepreneurial activities on the general economic situation, etc.

The general conclusions and recommendations contain the main findings and results of this research, emphasize the elements of scientific novelty, indicate the objectives that were achieved by indicating the paragraphs, chapters of this thesis.

Approval of the investigation results. The main scientific results were disseminated through national and international conferences, as well as in the articles published in specialized journals.

Keywords: entrepreneurship, youth entrepreneurship, young entrepreneurs, young potential entrepreneurs, business support methods.

THESIS CONTENT

Chapter 1 "Conceptual foundations of youth entrepreneurship" reflects the way in which modern economic systems capitalize on human resources to stimulate economic growth. At the same time, social and economic inclusion policies dedicated, in particular, to young people are presented, analysing the challenges faced by this category of population. The defining characteristics of youth entrepreneurship are presented.

A current problem of the economy of any country is finding ways and tools to achieve maximum efficiency and improve the rate of economic growth. This is closely related to the country's economic system, including its type and model, state intervention in the economy, the level of market development, and barriers to entry and exit.

The economic system is defined as a set of relationships between people that will determine the way in which a country's economic and social activity is organized and operated.

The economic system concerns the way in which economic resources are used; the relationships between institutions, bodies, and other elements of the political, legal, and ideological superstructures through which economic activity is carried out [17, p. 88].

There have been numerous attempts to analyse economic activities from the perspective of the system, and among the first was François Quesnay who presented his vision of the macroeconomic circuit in his work "The Economic Tableau" [16].

The importance of labour in the economic system was first highlighted in Jean Baptiste Say's Law of Outlets (Figure 1).

He substantiated the theory of the three factors of production: labour, capital and land, which correspond to three sources of income - wages, profit and rent. Say believed that each of the factors of production independently generates the corresponding income.

Smith viewed labour as the force that creates the product, and labour productivity as a factor that determines the general value of the product in the industry [41].

David Ricardo [40] considered labour as a good that is bought and sold, the market price of this good (labour) being determined by the value of the products made with this force.

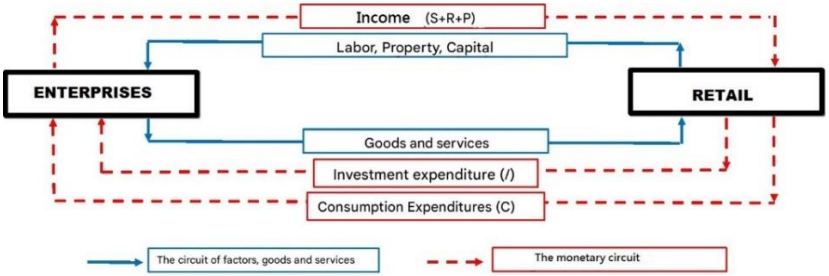


Figure 1. Jean-Baptiste Say: The economic circuit (the law of outlets)
Source: [16, p. 71]

Thus, in the works of the classics of liberal economic theory, labour was considered as a factor of production, an element of capital, and a source of income and wealth (Figure 2).

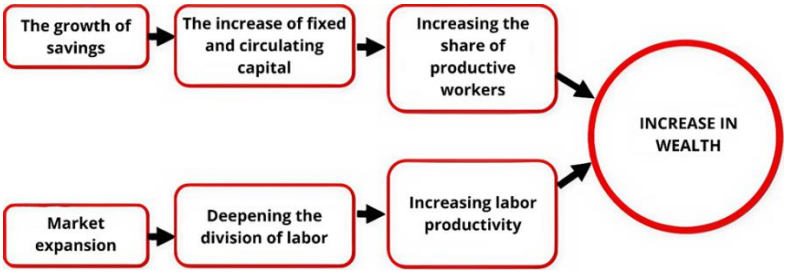


Figure 2. Factors of wealth growth in the view of classical economic liberalism
Source: [16, p. 70]

Karl Heinrich Marx finally resolved the dilemma of the relationship between man and his work by differentiating the concepts of "work" and "labour power". Thus, labour is "a process that takes place between man and nature", during which labour power is consumed as "a set of physical and mental abilities possessed by an organism, the personality of a living person and which are used by it whenever it produces use values" [39, p. 122-123].

Marx valued labour power as a "specific commodity" that has exchange value and use value, thus influencing the mode of production (Figure 3).

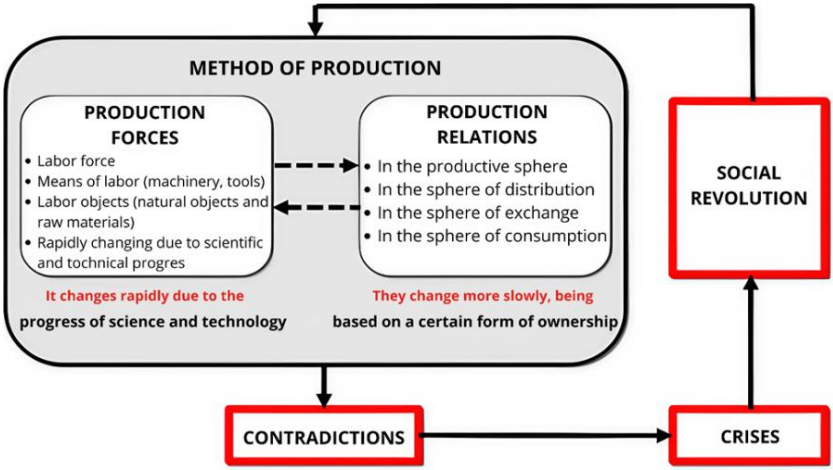


Figure 3. The mode of production, in K. Marx's vision, with its influences and consequences
Source: [16, p. 108]

Labour Force and *Labour Market* are two closely related terms in economics. The labour market is the place where labour supply and demand meet. It is influenced by the level of employment, labour supply and demand, wages, and general economic conditions. In the Republic of Moldova, population decline and aging are observed, which generates problems related to labour mobility and creates challenges for employers.

Young people play a crucial role in the development of the labour market in the Republic of Moldova for several reasons:

• Young people adapt more easily to new market conditions compared to other categories of the active population.

• They represent the main potential source of labour.

• Young people are receptive to innovations and changes, contributing to the occupation of niches in the market.

Thus, young people are essential to ensure a constant reserve of labour. From the perspective of the country's economic development, young people represent an extremely important social group. Youth employment is a major problem in both rural and urban areas.

Young people in the Republic of Moldova face a number of problems, the most serious of which are:

- financial insufficiency;
- lack of a job;
- inadequate living conditions;
- lack of conditions and opportunities for self-affirmation and self-expression in life;
- lack of confidence in tomorrow.

The integration of young people into the labour market, their education and the development of their capacities are crucial for the development of a prosperous, sustainable and socio-economically equitable society. In this regard, we consider that ***entrepreneurship and business development by young entrepreneurs are effective solutions in creating jobs and in sustainable economic growth.***

Youth entrepreneurship is seen as an additional way of integrating young people into the labour market and overcoming poverty.

Thus, at present, attracting young people to entrepreneurial activities is one of the primary tasks for the formation of the country's economy, as well as for solving the problem of youth employment. Especially since over 30% of young people aged 18-26 are interested in one day starting their own business.

Entrepreneurship has been the subject of special attention of the general public, economists and politicians, and, of course, scientists, for many years.

One of the first scientists to pay attention to the theory of entrepreneurship was the French economist of Irish origin Richard Cantillon, who in his "Treatise on the General Nature of Commerce" ("Essai Sur La Nature Du Commerce En Général") described entrepreneurial activity as one associated with the risk that the entrepreneur assumes in exchange for a future opportunity to receive income or to be prepared for possible losses [37].

The intensification of the development of the theory of entrepreneurship begins with the views of Joseph Alois Schumpeter, who in his work "Capitalism, socialism and democracy" defines and characterizes entrepreneurial functions, considering them different from managerial ones, aimed at the formation of "new combinations" for obtaining profit. [42, p. 142].

Entrepreneurship is a complex, multilateral notion, characterized by a multitude of definitions. As a combined activity, the concept of entrepreneurship can also be defined as a group of actions carried out by individuals and/or groups in which the main purpose is to create new opportunities that do not exist and are not part of already established organizations [29].

The Law on Entrepreneurship and Enterprises [2] defines entrepreneurship as "*the activity of manufacturing production, performing works and providing services, carried out by citizens and their associations independently, on their own initiative, in their own name, at their own risk and under their patrimonial liability, with the aim of ensuring a permanent source of income*" [2, Article 1(1)].

The evolution of entrepreneurship in the Republic of Moldova shows that, in the immediate period after the proclamation of independence on August 27, 1991, entrepreneurs and business founders were the people who already had experience in the field of activity and

managerial experience. Later, they were joined by the contingent of people who had minimal financial resources, necessary for setting up businesses, coming from personal savings and accumulations. Only under the conditions of the existence of a "business history" or "savings history" and guarantees in the form of a pledge, entrepreneurs in Moldova could hope to obtain the necessary credits for launching a business. Accordingly, we can note that, in the usual, generally accepted version, an entrepreneur is a person with work experience who possesses resources or has access to the financial resources necessary for launching a business.

In contrast to the above, the notion of "**young entrepreneur**" and "**youth entrepreneurship**" refers to the person's age and work experience.

In our view, ***youth entrepreneurship*** can be defined as ***the activity of young people with full legal responsibility, aged 18 to 34, with no work experience or with little work experience, aimed at achieving personal well-being by setting up a business on their own, mainly from borrowed sources, and managing it in a regime of innovation, mobility, flexibility and increased risks, with the aim of generating added value and obtaining permanent profits.***

The interest of young people in launching into entrepreneurship is conditioned by the presence of a set of problems that they face even at the first steps in making the decision to set up their own business. There are a number of factors that affect or influence entrepreneurial interest among young people (Figure 4).

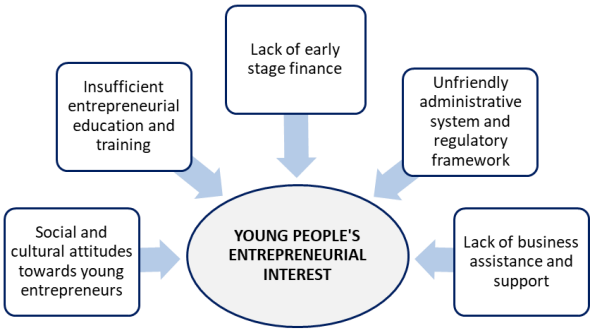


Figure 4. Factors affecting entrepreneurial interest among young people
Source: developed by the author based on [30; 31; 36].

The specific features of youth entrepreneurship lies in the fact that it is a product of combining age-specific activity with the choice of a professional path, obtaining the necessary knowledge for it. In addition, entrepreneurship is an integral attribute of a developed democratic society, since business contributes to the establishment of the economic freedom of a citizen and the development of the ideals of civil society - for example, private property rights, as well as the formation of a middle class, which is the basis of the political and economic stability of the state.

Since young people as a social group are characterized by a high level of creativity, mobility, propensity for innovation and risk, then youth entrepreneurship, accordingly, also has its own specifics.

Young entrepreneurs, as a social group, have properties that can contribute to the successful launch of a business: determination, risk-taking, confidence, innovative potential, communication skills. However, this social group is also distinguished by those features that hinder the effective development of the enterprise. They cause such problems as, for example, the lack of the necessary

initial capital, lack of managerial experience, knowledge in the legal field, difficulties in filling out accounting documents, unpreparedness for conflict situations, and so on.

Due to the differences between entrepreneurship in general and entrepreneurship among young people, as well as the problems that young entrepreneurs face - they can and should be analysed as a special group, a disadvantaged group, due to multiple criteria.

Chapter 2 "Inclusion of young people through business start-ups - the Republic of Moldova and international experience".

The future prosperity of Europe largely depends on its young people. In addition, young people represent a significant number and a significant proportion of the EU population, numbering almost 100 million in the EU, or one fifth of the total EU population. The above circumstances are the reason for the attention given to young people by European policies. Despite the unprecedented opportunities offered by modern Europe, young people face some challenges – aggravated by the economic crisis – related to education and training systems and access to the labour market [11].

Youth employment is characterised by certain specific difficulties. Thus, young people have fewer chances of being professionally employed. The youth unemployment rate remains the highest compared to other age groups and has been increasing in recent years. There are large variations in this indicator within European countries. Thus, in Germany, Austria, Slovenia, Malta this indicator is around 10%, while for countries such as Greece, Spain – it is over 25% (Figure 5).

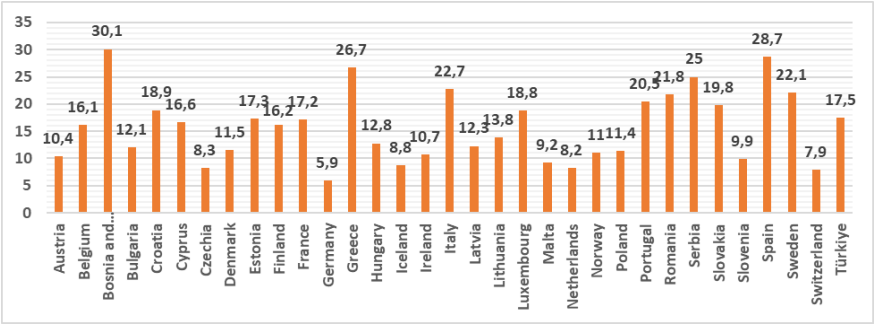


Figure 5. Youth unemployment rate in Europe, 2023

Source: [36].

Reducing youth unemployment is one of the major challenges facing most governments around the world. With an estimated 88 million young women and men unemployed worldwide, the need for youth-focused job creation efforts is undeniable. According to the International Labour Organization (ILO) Global Youth Employment Trends Report 2022 [34], global youth employment fell by 34 million between 2019 and 2020. Most of the job losses were caused by the extraordinary circumstances of the COVID-19 pandemic crisis.

Within the potential efforts and strategies to boost youth employment and job creation, entrepreneurship is increasingly accepted as an important means and a valuable additional strategy to create jobs and improve the livelihoods and economic independence of young people. It is an innovative approach to integrating young people into today's changing labour markets.

Although the crucial role played by entrepreneurship in stimulating economic development and job creation [25] is increasingly understood, little effort has been made to look at it from a youth perspective. Young people are largely treated as part of the general

adult population, while their specific needs and particular entrepreneurial potential, as well as their critical contribution to economic and social progress, are underestimated [31].

Entrepreneurship and the creation of new businesses are a significant alternative for today's young people, who often face a labour market with double-digit unemployment rates.

For the EU, entrepreneurship is considered a key pillar of economic growth and job creation. It creates new businesses and jobs, opens up new markets and stimulates new skills and capacities. Thus, the **Entrepreneurship 2020 „Action Plan"** [9, 10] focuses on facilitating the creation of new businesses and a more stimulating environment for entrepreneurs to thrive and grow.

Increased attention is being paid to education [13]. Thus, entrepreneurship education is increasingly promoted in most European countries. To further stimulate this process, the Commission launched the European SME Week to promote entrepreneurship in Europe and to inform entrepreneurs about the support available [12].

Both the Renewed Framework for European Cooperation in the Youth Field for the period 2010-2018 (which constitutes, in fact, ***the European Union Youth Strategy 2010-2018***) [11] and *the EU Youth Strategy 2019-2027 "Engaging, Connecting and Empowering Young People: A New EU Strategy for Youth"* propose initiatives and promote support policies in eight areas: ***1) Employment and Entrepreneurship; 2) Social Inclusion; 3) Participation; 4) Education and Training; 5) Health and Well-being; 6) Voluntary Activities; 7) Youth and the World; 8) Creativity and Culture***. As part of the doctoral thesis, a comparative study was carried out, with the aim of identifying common characteristics and differences regarding the situation of young entrepreneurs in different countries. To carry out the comparative study, 4 groups of countries were taken as a benchmark, each of which has certain common socio-economic and political development conditions:

1. Denmark, Finland and Sweden;
2. Portugal and Spain;
3. Estonia, Latvia, Lithuania, Slovenia;
4. Armenia, Azerbaijan, Belarus, Georgia, Ukraine and Moldova.

The study found out that the emphasis is on:

- ✓ Vocational training;
- ✓ Entrepreneurial coaching and mentoring;
- ✓ Business consulting, including incubators/accelerators;
- ✓ Ease of doing business;
- ✓ Favourable business climate;
- ✓ Commitment to innovation;
- ✓ Efficient educational system.

For the Republic of Moldova, young people also represent an important segment, but they are facing challenges such as migration, demographic decline and the COVID-19 pandemics. The young population has decreased in recent years, and their proportion in the total population has registered a significant decrease. Men represent a slightly higher proportion than women among young people, and most young people live in rural areas. The study sample covers the years 2015–2023, and such an extended period is necessary to identify demographic fluctuations and the dynamics of socio-economic indicators before and after the pandemic.

Today, young people in the Republic of Moldova constitute only about 25% of the total population (Table 1). Over the past few years, the country's population has decreased by 378 thousand inhabitants, a significant decrease, taking into account the negative demographic trends in the Republic of Moldova.

This trend is also reflected among young people, the number of young people decreased by 296 thousand. Similarly, in the period 2015-2023, the share of young people aged 15-34 also decreased, respectively, from 30.12% to 22.67%.

The proportion of young men is slightly lower than that of women in the total number of young people. Relatively more young people live in rural areas – 57-58%, compared to 41-42% of young people living in cities.

This significant reduction in the young population (approximately 34% over the last 8 years) brings to the fore a series of problems such as: a) migration; b) declining birth rate; c) population aging; d) fluctuations in the labour market, etc.

Table 1. Distribution of young people in the Republic of Moldova by age groups, gender and place of residence, 2015-2023

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total population in the country	2835978	2803186	2755189	2707203	2664224	2635130	2596809	2528654	2457783
Incl, - young people aged 15-34	854193	820454	778125	736880	700943	674038	642528	599444	557278
Proportion of young people aged 15-34 in total population in the country, %	**30,12**	**29,27**	**28,24**	**27,22**	**26,31**	**25,58**	**24,74**	**23,7**	**22,67**
Young people aged 15-34, by enviroment:									
· **Urban**	356604	339857	321932	305230	291870	282637	272103	257417	242380
· **Rural**	497590	480598	456195	431653	490074	391402	370 425	342027	314898
Of total number of young people:									
· **Males**	432379	415296	392110	370442	352882	340169	323635	298776	273884
· **Females**	421814	405160	386017	366439	348061	333870	318893	300668	283394

Source: developed by author based on data [24]

There is a gap between labour demand and supply on the labour market of the Republic of Moldova. Thus, the indicators characterizing economic activity, employment and unemployment among young people, of course, vary depending on individual groups. Indicators of the level of economic activity and employment are significantly lower at the age of 15-24 (since many young people are still studying), and significantly higher - for the age of 25-34.

The crises that the economy of the Republic of Moldova is facing have led to an increase in the unemployment rate. The unemployment rate is higher among young people compared to the general population. The highest rate is recorded among young people aged 15-24. Initially, higher rates were recorded in rural areas, and in recent years - in urban areas, those from cities registering a much higher index compared to those from villages (Figure 6). Similarly, the unemployment rate among women is comparatively higher than that of men in this age category.

The most characteristic **causes of unemployment among young people** are related to the very specifics of their behaviour, visions and aspirations. Thus, more and more young citizens prefer either to leave the country (in the hope of obtaining a different and higher standard of living than in the Republic of Moldova) or, paradoxically at first glance, not to look for work at all, preferring to receive financial support from relatives abroad. Another specific characteristic for this age group is the desire of young people to continue their studies.

The high unemployment rate among young people must be explained not only by the lack of jobs, but also by young people's perception of employment prospects in terms of the remuneration level. Many young people consider that the salaries offered are low. The crisis caused by the COVID-19 pandemics has led to job losses, reduced incomes, etc., but the most affected category has been young people.

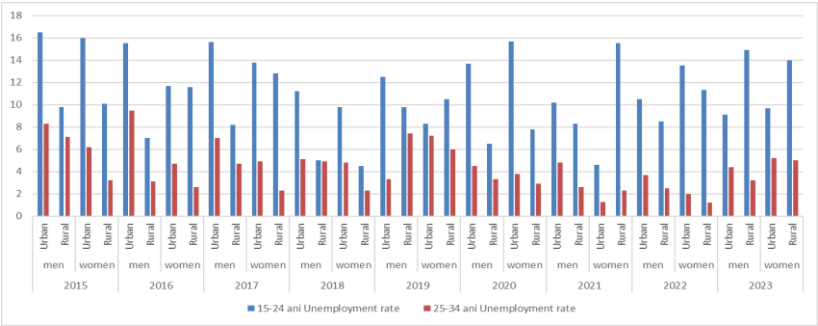


Figure 6. Youth unemployment rate by gender and livelihood
Source: developed by author based on data [26; 27]

As a result of the high level of unemployment among young people, we face the mass departure of young people abroad, with youth emigration indicators continuously increasing over the past few years leading up to the COVID-19 pandemics. Of those who have left the country, over 70% are men.

According to research conducted by the author, young people leave largely because they do not agree with the working or salary conditions proposed in the country. Young people choose to leave the country more frequently. Thus, every 4th young person has gone abroad to work or in search of a job.

Young people are most often dissatisfied with the employment prospects in the Republic of Moldova. Of those who have left the country, over 70% are men (Figure 7).

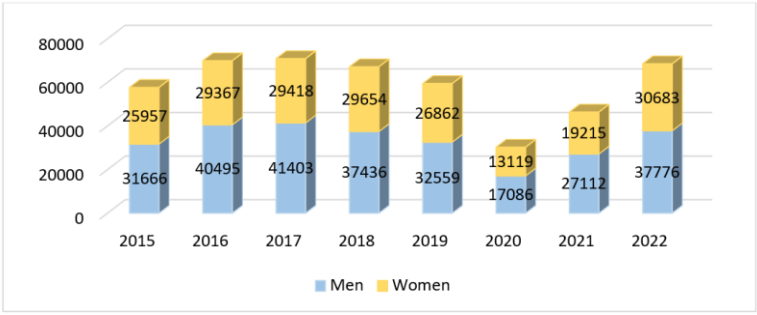


Figure 7. Youth migration abroad, thousands of people
Source: developed by author based on data [24]

Young people from rural areas leave more often, due to the fact that it is more difficult for them to find a well-paid job in the village. If men more often choose the Russian Federation for a job abroad (until 2020), then women choose Italy. The share of young women working in Italy is 4 times higher than that of young men.

At the same time, it should be noted that young people still intend to migrate in search of a job, most of them for short periods, between less than one year and three years, and only one in ten intends to return to the country.

Another basic characteristic of young people is the lack of their own finances. Thus, the main sources of income for young people come from two fundamental sources: wages obtained from paid activities and financial support provided by parents or other forms of support. These dominant sources are accompanied by social benefits and remittances from people outside the country.

The way young people secure their income is subject to significant variations, determined by their age group. Gradually, as they get older, dependence on financial support from parents or other forms of support tends to decrease while wage earnings become predominant, especially for young people between the ages of 30 and 34.

The residence environment also exerts a significant influence on the sources of income of young people. In urban areas, employment opportunities are more diverse, which makes salaries the main source of income. In contrast, in rural areas, individual activities related to agriculture constitute another important source of income for young people. [28]

Within the research theme, a study was conducted ***on active young entrepreneurs (with effective, real activity) and potential young entrepreneurs*** in the Republic of Moldova. The study aimed to achieve the following **objectives**:

a) determining the intentions to initiate and develop businesses;

b) the problems faced by young people and the needs for support.

Analysing the survey results, it becomes obvious that young people are willing to act as entrepreneurs, being motivated by family, relatives, and examples of success. Young people accept to take certain risks, and the state and the business environment must support young people's initiatives as much as possible. In general, men are much more concerned than women about having their own business. At the same time, it is necessary to specify that, in the category of potential entrepreneurs - the most active are women.

The conducted research allows us to conclude the solvency of the research hypotheses.

1. **Hypothesis 1.** "*The emigration phenomenon influences the intention of young people to start a business*". The conducted research reveals that young people who emigrate are looking for a better job, and at the moment are not concerned with starting a personal business. Young people who migrate to work abroad can acquire new knowledge and skills, as well as experience in the field of business and entrepreneurship. This could have a positive effect on their intention to start a business in the country. As a result of the analyses conducted in the research, **Hypothesis 1 is NOT validated**.

2. **Hypothesis 2** "*Institutional and financial support policies granted to young people contribute to increasing the number of businesses created by young entrepreneurs"*. The validation of Hypothesis 2 is based on the experience of the analysed European countries. The study concludes that in the analysed countries, multiple activities are underway to support young entrepreneurs, early education programs in the field of entrepreneurship are implemented. Moreover, it should be noted that optimal conditions are created to develop a business, which once again highlights the positive effect of support programs for young entrepreneurs. As a result, **Hypothesis 2 is validated**.

Regarding **Hypothesis 3** "*Young people are a social category with specific needs, problems and difficulties that influence the intention and decision to start a business*". The research presented in the thesis demonstrates that young people represent a social category with specific needs, problems and difficulties that can influence the decision to start a business. This is demonstrated through the answers provided by the respondents to the questions in the questionnaire. Thus, **Hypothesis 3 is validated.**

Hypothesis 4 "*The increase in the number of young people willing to start a business depends on the support provided for training and mentoring*". The results of the survey show

that many of the respondents mentioned that they need business consultancy, training, space. Young entrepreneurs who receive support and mentoring from business experts and have access to resources such as space and financing have a greater chance of success and, therefore, are more willing to start a business. Thus, **these arguments validate Hypothesis 4**.

Chapter 3 "Options for supporting young entrepreneurs in the Republic of Moldova" reflects the strategies and programs that come to support young entrepreneurs.

State policy in the field of supporting entrepreneurship among youth plays a leading role.

The implementation of the strategy for supporting youth entrepreneurship aims to solve 3 major tasks:

- adopting a law that would consolidate the term "young entrepreneur" and "youth entrepreneurship", with the subsequent provision of targeted assistance;
- strengthening the role of educational institutions in the formation of entrepreneurial attitudes among young people, since the majority of young people aged 14 to 30 are in educational institutions;
- liberalizing business activities and providing financial support.

State policies related to youth and the promotion of youth entrepreneurship are presented in a series of normative acts –government decisions.

- **National Development Strategy "Moldova 2030"** [3]
- **National Strategic Program in the Field of Demographic Security of the Republic of Moldova (2011-2025). [**4]
- **National Strategy "Diaspora 2025"** [7]
- **Strategy for the Development of the Information Technology Industry and the Ecosystem for Digital Innovation for 2018-2023** [5]
- **National Regional Development Strategy of the Republic of Moldova 2021-2027** [6]

In addition to the aforementioned strategies, several programs are underway in the Republic of Moldova to support young entrepreneurs. The most relevant and effective of these are:

- **International Fund for Agricultural Development (IFAD)** [14];
- **"Start for Youth – sustainable business at home" Program** [20];
- **"Women in Business" Program** [19];
- **"373" Entrepreneur Support Program** [21].

All these programs are intended to support entrepreneurship in general, and youth entrepreneurship in particular.

In order to better understand the phenomenon of entrepreneurship, we propose the use of a model that would allow elucidating the economic effects of support activities for young entrepreneurs.

An analysis of the impact that youth entrepreneurship has on territorial economic performance begins with the recognition of entrepreneurship as an intrinsic process, in which various territorial and socio-cultural factors influence the levels of entrepreneurial activity.

There is empirical evidence of the positive relationship between youth entrepreneurship and territorial economic performance [32]. According to Simion White and Peter Kenyon [33], young entrepreneurs innovate in work organization, technology generation and transfer and new perspectives to the market.

In order to model the economic effect of youth entrepreneurship activity, it is necessary to analyse a series of indicators, which characterize the economic situation in the country.

Stage 1. Analysis of the average monthly wage.

Stage 2. Minimum consumption budget.

Stage 3. GDP per capita.

Stage 4. Budget allocations for SME support.

Stage 5. Correlation between the number of young entrepreneurs and budget allocations for SME support.

A series of data are needed to develop a model.

• The first dependent variable used in this study is entrepreneurial activity.

• The second dependent variable used in this study is territorial economic performance, measured as ***GDP per capita***.

• In addition, we introduce ***demographic control variables***. The first control variable of interest refers to ***the total population***. Secondly, we introduce ***unemployment.*** This variable has often been used in entrepreneurial development research. Other variables are the wage and the minimum consumption budget. The variables in the model were selected from available statistical data (NBS).

As a result, we can estimate the following equations:

$$Entrepreneurship_{it} = \beta_{0it} + \beta_1 Population_{it} + \beta_2 Unemployed_{it} + \beta_3 Young\ population_{it} + \beta_4 Salary_{it} + \beta_5 Active\ people_{it} + \beta_6 Minimum\ consumption\ budget_{it} + \beta_7 Time_{it} + \beta_8 GDP_{it} + \upsilon_{it} \quad (1)$$

$$GDP_{it} = \beta_{0it} + \beta_1 Population_{it} + \beta_2 Unemployed_{it} + \beta_3 Salary_{it} + \beta_4 Entrepreneurship_{it} + \beta_5 Minimum\ consumption\ budget._{it} + \beta_6 Time_{it} + \upsilon_{it} \quad (2)$$

The analysis was carried out for 2 categories of people with full capacity to exercise legal responsibility for entrepreneurial activity, according to art. 26(1) of the Civil Code [1] of the Republic of Moldova:

- young people aged 18-34 – statistical data were collected from the NBS. (Annex 34 of the thesis),
- adults people aged +35 – statistical data were selected from the NBS database.

Application of formula (1). The degree of influence of **the dependent variable *"Entrepreneurship***" by the independent variables "GDP", "young people aged 18-34", "unemployed people aged 18-34", "salary" and "minimum consumer budget" is established. Table 2 presents the analysis of variance (*ANOVA*) and regression coefficients for a linear regression model with one dependent variable and five independent variables.

Table 2. Application of ANOVA for young people aged 18-34, dependent variable "Entrepreneurship"

ANOVA								
	df	*SS*	*MS*	*F*	*ignificance F*			
Regression	5	5991,406	1198,281	16,99522	0,056499			
Residual	2	141,0139	70,50696					
Total	7	6132,42						
	Coefficients	*tandard Erro*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*ower 95,0%*	*pper 95,0%*
Intercept	402,9942	665,7472	0,605326	0,606501	-2461,48	3267,473	-2461,48	3267,473
age 18-34	-0,00999	0,533459	-0,01872	0,986764	-2,30528	2,285304	-2,30528	2,285304
unemployed1	1,33611	1,984895	0,673139	0,570221	-7,2042	9,876421	-7,2042	9,876421
gdp	0,0013	0,001265	1,027558	0,412188	-0,00414	0,006741	-0,00414	0,006741
real salary	-0,01975	0,025547	-0,77298	0,520385	-0,12967	0,090174	-0,12967	0,090174
minimum cor	-0,04162	0,201341	-0,2067	0,855378	-0,90792	0,824682	-0,90792	0,824682

The model suggests that none of the independent variables have a significant influence on the outcome variable – entrepreneurship.

The regression model has predictive power, as indicated by the significant F-statistic. In the model, only the variable "Unemployed aged +35" (Table 3) has statistical significance.

Table 3. Application of ANOVA method for adults, aged +35 years, dependent variable "Entrepreneurship"

ANOVA								
	df	*SS*	*MS*	*F*	*ignificance F*			
Regression	5	13766,25	2753,25	11,68399	0,080711			
Residual	2	471,2858	235,6429					
Total	7	14237,54						
	Coefficients	*tandard Erro*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*ower 95,0%*	*Upper 95,0%*
Intercept	778,3574	2000,39	0,389103	0,734721	-7828,63	9385,342	-7828,63	9385,342
gdp	0,005867	0,002138	2,744397	0,111083	-0,00333	0,015064	-0,00333	0,015064
population35+	-0,00023	0,001354	-0,16883	0,881458	-0,00605	0,005598	-0,00605	0,005598
unemployed35+	-6,43655	1,950993	-3,29911	0,080886	-14,831	1,9579	-14,831	1,9579
real salary	-0,10055	0,027935	-3,59932	0,069266	-0,22074	0,019648	-0,22074	0,019648
minimum consum	0,331311	0,234839	1,410804	0,293747	-0,67912	1,341741	-0,67912	1,341741

The negative coefficient for unemployed aged +35 suggests that an increase in the number of unemployed aged 35 and over is associated with a decrease in the dependent variable, i.e. "entrepreneurs".

Applying formula (2). At this stage, the influence of the dependent variable "***GDP per capita***" on the independent variables "entrepreneurship", "young people aged 18-34", "unemployed aged 18-34", "salary" and "minimum consumption budget" (Table 4) is established and the respective variables are calculated for people aged over 35 (Table 5).

Table 4. Application of ANOVA for young people aged 18-34, dependent variable "GDP per capita"

ANOVA								
	df	*SS*	*MS*	*F*	*ignificance F*			
Regression	5	1,6E+09	3,2E+08	22,18502	0,043691			
Residual	2	28848154	14424077					
Total	7	1,63E+09						
	Coefficients	*andard Erro*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*ower 95,0%*	*Upper 95,0%*
Intercept	-169617,6326	304793,9	-0,5565	0,633826	-1481040	1141805	-1481040	1141805
population18-34	66,04101008	236,7439	0,278955	0,806478	-952,586	1084,668	-952,586	1084,668
unemployed 18-3	-151,1285729	988,5223	-0,15288	0,892521	-4404,4	4102,14	-4404,4	4102,14
activie people18	265,8683312	258,738	1,027558	0,412188	-847,391	1379,128	-847,391	1379,128
real salary	13,6654377	8,946459	1,527469	0,266213	-24,8281	52,15894	-24,8281	52,15894
minimum consun	12,9846575	91,57512	0,141792	0,900238	-381,031	407,0006	-381,031	407,0006

Table 5. Application of ANOVA for adults aged +35, dependent variable "GDP per capita"

ANOVA								
	df	*SS*	*MS*	*F*	*Significance F*			
Regression	5	1618020531	3,24E+08	59,81659	0,016524076			
Residual	2	10819878,02	5409939					
Total	7	1628840409						
	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*ower 95,0%*	*Upper 95,0%*
Intercept	-122591	302173,6616	-0,4057	0,724251	-1422739,196	1177557	-1422739	1177557
population35+	0,042851	0,204398617	0,209645	0,853361	-0,83660505	0,922307	-0,83661	0,922307
unemployed 35+	866,3157	433,2500171	1,999575	0,183561	-997,8086639	2730,44	-997,809	2730,44
activie people35+	134,6885	49,07762327	2,744397	0,111083	-76,47549748	345,8524	-76,4755	345,8524
real salary	15,02537	4,592303449	3,27186	0,082077	-4,733713969	34,78446	-4,73371	34,78446
minimum consumer	-42,3898	40,34491746	-1,05068	0,40363	-215,9799193	131,2004	-215,98	131,2004

The results of equation (2) provide us with indications on how the analysed variables contribute to a higher GDP per capita.

It can be stated that the level of entrepreneurial activity of young people has no significant influence on GDP per capita. On the contrary, the higher the level of entrepreneurial activity among its adult population, the higher the GDP per capita will be, according to the significant positive result found in the model.

The models presented above allow us to conclude the following:

- the results indicate which factors, from the analysed independent variables, contribute to the existence of higher levels of territorial entrepreneurial activity (equation (1)).
- at the same time, the results of equation (2) provide us with indications on how the analysed variables contribute to a higher GDP per capita. The proportion of young people and adults is not an incentive for a higher GDP per capital but, rather, has no significant influence.
- It is stated that the level of entrepreneurial activity of young people has no significant influence on GDP per capita. On the contrary, the higher the level of entrepreneurial activity among its non-youth (adult) population, the higher the GDP per capita will be, according to the significant positive result found in the model.

The performed analysis allows us to highlight a series of problems we face. Thus, the database for young entrepreneurs is missing, which is an impediment in studying this phenomenon.

Young entrepreneurs have difficulty obtaining the necessary financing to launch their business, as many of them do not have a credit history or collateral assets.

Young entrepreneurs need support from others who share the same business vision. Lack of connections can make them feel isolated or have difficulty growing their business.

Many young entrepreneurs have no experience in managing businesses or have not been exposed to such situations. Developing business skills can be crucial for business success.

Hypothesis 5 "*The entrepreneurial potential of young people is underutilized*." The results of the analysis carried out by the author in paragraph 3.2, and presented in Figure 3.22 "Correlation between allocations for supporting SMEs and the number of young entrepreneurs", Table 3.2 "Application of the ANOVA method for young people aged 15-34, dependent variable "Entrepreneurship"" and Figure 3.23 "Exponential trend of investments for supporting young entrepreneurs" show that, out of the total active population, the participation of young people in entrepreneurial activity is so insignificant that it does not register any influence on the variable indicators. This way, we can maintain that **Hypothesis 5 is validated.**

Hypothesis 6 "*The activity of young entrepreneurs has a significant contribution to the formation of GDP per capita*". The analysis carried out by the author and presented in the developed mathematical model, presented in Table 1.4 "Application of the ANOVA method for young people aged 15-34, the dependent variable "GDP per capita"" does not represent a significant influence of the activity of young entrepreneurs on GDP. Thus, **Hypothesis 6 is not validated**.

The development of entrepreneurship among young people and the increase of its economic and social role is possible only by improving the support and advocacy mechanism from central and local public authorities.

As a result of previous studies, it was revealed that the current state support mechanism for entrepreneurship (Figure 8) is not relevant from the point of view of regional and local development, and does not take into account the discrepancy in the levels and speed of entrepreneurship development in the districts and localities of the Republic of Moldova.

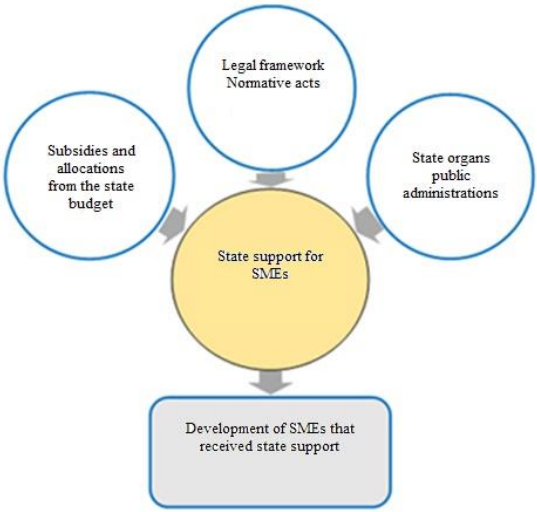


Figure 8. The model of the current SME state support mechanism
Source: developed by author

From the data and information analysed during the research, we can state that, in the Republic of Moldova, the subject of entrepreneurship development and support is "divided" between ***two central public entities:***

- Organization for Entrepreneurship Development (ODA) and
- Agency for Intervention and Payments for Agriculture (AIPA).

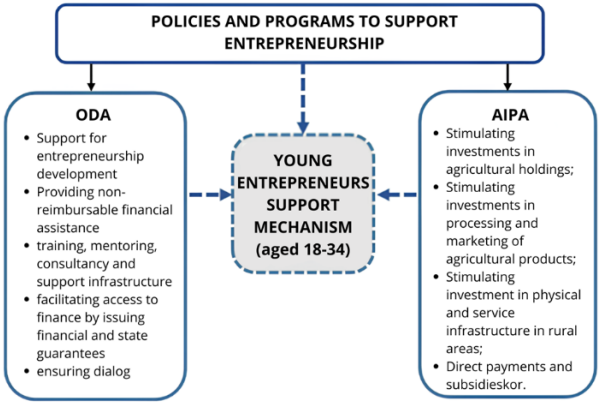
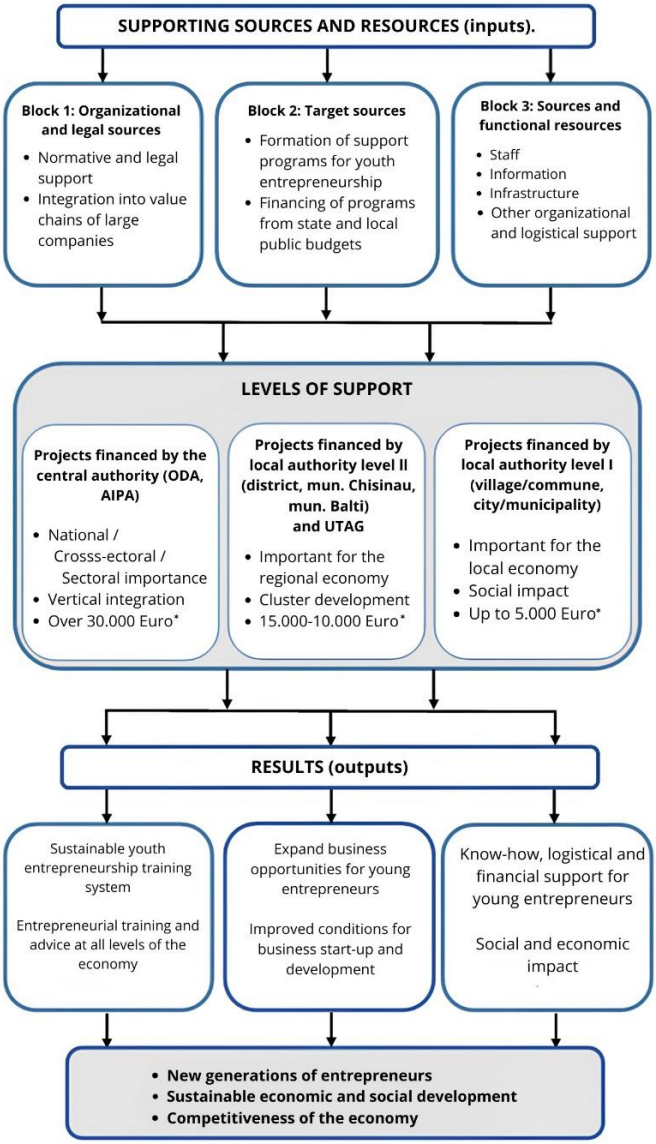


Figure 9. The place of the youth' support mechanism in the entire entrepreneurship' support mechanism
Source: developed by author

Although we support the approach of a single and integrated vision of entrepreneurship development through ODA and AIPA, it is necessary to specify that, in the issue of entrepreneurship development among young people, in many cases, certain correlations of central policies with particular aspects of regional and local development are also necessary.

Thus, it is certain that economic conditions (industrial branches and infrastructure, population and youth numbers, number of specialists in the field and their level of qualification, economic potential, specialization and level of intersectoral integration, etc.) differ between territorial-administrative units and, especially, from one locality to another. The discrepancy between the development levels of level II territorial units (municipalities, districts) and localities leads to an imbalance in the speed and level of development of entrepreneurship among young people in our country.



* The Euro currency was taken as the base unit to exclude the possible effects of inflation in the Republic of Moldova

Figure 10. The mechanism to support young entrepreneurs

Source: developed by author

Thus, we **propose** that, in addition to the attributions delegated by the Government and the relevant ministries to ODA and AIPA, **within the system of support and assistance granted by the state**, the ***YOUNG ENTREPRENEURS SUPPORT MECHANISM*** (Figure 9.) must also be developed, ***based on the specific situation and needs of young people, capable of being flexible, adaptive and connected to the conditions and concrete environment in which young entrepreneurs operate or are to operate***.

In our vision, the sustainability of youth entrepreneurship development requires the formation of a ***support mechanism on three levels - central, regional and local - supported and financed both from central sources (ODA and AIPA) and from local public budgets*** *(Figure 10.).*

According to Figure 10, to launch the Young Entrepreneurs Support Mechanism, it is necessary to **create a base of sources and resources,** organized into 3 input blocks - the organizational-legal block, the target block and the functional resource block.

- **The block of organizational and legal sources** – involves the creation of legislative specifications and links between various normative acts, in order to facilitate young people to launch entrepreneurship and facilitate the integration of their businesses into the value chains of large companies.
- **The block of target sources** – which actually defines the essence of the Mechanism for Supporting Young Entrepreneurs – encompasses the activities of designing and forming support programs for young entrepreneurs, and identifies the sources and methods of financing.
- **The block of functional sources and resources** – is the application element of the Mechanism and involves the establishment, formation, provision and management of direct support in support activities and measures – human resources, information, infrastructure, etc.

An important role in launching the Mechanism for Supporting Young Entrepreneurs is played by **the formation of the information resource base**, which can be achieved through:

a) **Creating a statistical database on youth entrepreneurship and a common database on young entrepreneurs.**

b) Development of an information portal for young entrepreneurs.

According to the model of the Young Entrepreneurs Support Mechanism, presented in Figure 10, we propose guidance and provision of support on 3 levels – central, territorial (districts, Chisinau municipality, Balti municipality, Gagauzia ATU) and local (villages/communes, cities/municipalities) – depending on the importance, aggregation in the economy and the size of financial support of entrepreneurial projects (Figure 11).

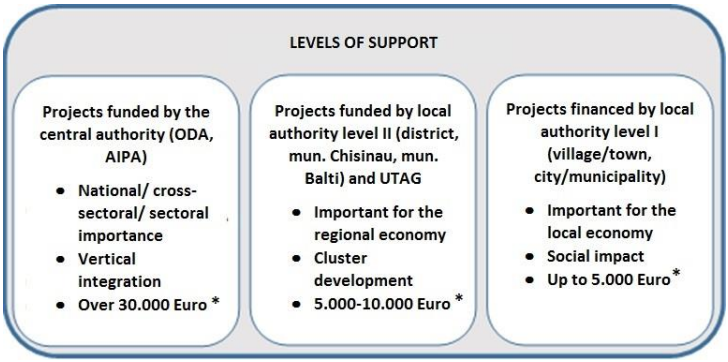


Figure 11. Hierarchy of levels of support for youth entrepreneurship

* The Euro currency was taken as the base unit to exclude the possible effects of inflation in the Republic of Moldova

Source: developed by author, extracted from Figure 10.

We believe that it is necessary and propose to establish as clearly as possible that, given that the state budget and local public budgets are made up of contributions (taxes and fees) from enterprises and citizens - respectively, **allocations from public budgets** must also be conditioned to ensure the satisfaction of the public interest and not just that of the entrepreneur. For these reasons, **the financing of youth entrepreneurial projects must be conditioned by**:

I. ***Mandatory development and certification of entrepreneurial skills***

II. Mandatory incubation of the business idea.

The need for business incubation arises from the benefits that this process brings. Various studies conducted in several countries have highlighted the vulnerability of novice entrepreneurs to failure and bankruptcy. This situation derives from the lack of experience and necessary qualities in the field of business, characteristic of those who initiate a business. The probability of failure is increased when these entrepreneurs do not benefit from support and do not understand their position on the market. In the context of unequal competition, they become vulnerable, consuming valuable resources in an attempt to correct errors and incorrect decisions.

Business incubators represent a modern and alternative financial source for the business environment, while acting as a significant catalyst for entrepreneurial activity at the local level. Their impact on economic development and employment can be considerable at the regional level [16].

Business incubation is the stage of conception and development of a business idea and should include the following stages:

1) Formation of the Local Entrepreneurship Group (LEG);
2) Development of the business plan;
3) Launching the business.

The Local Entrepreneurship Group (Figure 12.) is needed to promote collaboration, mutual support and economic growth in the community. In this group, local entrepreneurs can share their experiences, offer advice and support each other to face common challenges and seize opportunities. The LEG will bring together the main business actors.



Figure 12. Composition of the Local Entrepreneurship Group (LAG)
Source: Adapted from [18, p. 22]

The application of this proposal makes institutional and financial assistance from the Local Public Authority (mayor's office / local council / district council, etc.) much more accessible, expertise is ensured from the targeted bodies. Within the business incubator, young people who want to develop a business receive informational support from mentors and trainers.

The fundamental difference between the proposed mechanism and the current one is that *the Young Entrepreneur Support Mechanism* involves:

- ✓ changing the approach to the formation of entrepreneurship development departments by increasing the role of the LPA in this process;
- ✓ moving from the country level to the regional level at the beginning of the year of supporting projects of local or regional interest, to improve the level of public administration;
- ✓ intensifying work with entrepreneurs by informing them about state support measures.

GENERAL CONCLUSIONS AND RECOMMENDATIONS

The doctoral thesis "*BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUNG PEPOLE IN THE REPUBLIC OF MOLDOVA*" aims to solve an important scientific problem - the theoretical and methodological substantiation of the development of entrepreneurial activities for young people, which ensures confirmation of the need for further support and promotion of young entrepreneurs. The research contributed to solving an applied problem, namely the improvement of policies in the field of supporting young people in starting and developing their own business.

Based on the above, it becomes important to identify the factors that influence the development of entrepreneurship in general. Thus, it is important to understand the factors of development and existence of entrepreneurship among young people in the country, including the factors of youth involvement in business.

According to the results of the work, the following **CONCLUSIONS** can be drawn:

1. Currently, in a market economy, entrepreneurship is the driving force of the market and the country's economy. Much attention is paid, at the same time, to the strengthening of small and medium-sized enterprises, which are recognized as an indispensable condition for the development of the country's economy, providing it with stability, increasing production, and are also among the measures for the creation, expansion and strengthening of the middle class, and which are necessary to combat unemployment by creating new jobs and increasing self-employment.

2. The development of small and medium-sized enterprises is now in an active stage, which is reflected both in the policy of the authorities and in the interest of citizens refering to the possibilities of opening their own business. At the same time, modern economic and political processes act not only as stimulating forces, but also carry a number of problems and difficulties that do not contribute to the development of entrepreneurship.

3. Studies of strategic factors and resources of small and medium-sized enterprises in the country are of particular relevance. Youth is such a resource. This social group is attributed positive features that stand out for their advantageous position in entrepreneurial activity. These features include activity, ambition, a positive attitude, aspiration for the future, creativity, enthusiasm for new ideas, grasping current trends and processes, etc. All this intersects with the “portrait of an entrepreneur”. The increased interest in young people in terms of their entrepreneurial activity is also due to the fact that its representatives are ready to learn new things or are already learning and mastering relevant knowledge and are susceptible to changing modern conditions. Thus, the young population and young entrepreneurs are identified as a crucial resource for the country's economic performance.

4. Young people have some characteristics that can become difficulties in how to run their own business. These are a lack of experience, business connections, material and financial resources. These drawbacks are accompanied by the problems common to all small and medium-sized enterprises in general, related to the foreign exchange market, the underdevelopment of state policy and the variability of legislation regulating entrepreneurial activity, as well as the general economic situation in the country.

5. Youth entrepreneurship is not highlighted as a distinct and independent sector of small and medium-sized enterprises, and young entrepreneurs are considered in the general group of novice entrepreneurs, regardless of age. Although the factors of entrepreneurship development (*the presence of a developed infrastructure to support entrepreneurship; the availability of financial resources and sources of obtaining them to organize a business; entrepreneurial risks; readiness for risks; the availability of knowledge and skills necessary for entrepreneurship; the situation on the labour market, etc*.) are general for all age categories. They still have their own characteristics in the case of young people aged 18-35, and are due to the lack of professional and household experience, their financial and material situation, and the lack of experience or insignificant experience in the labour market.

6. It is necessary to mention that the statistical database on youth entrepreneurship is extremely low, and specific indicators dedicated to recording and evaluating youth entrepreneurship are practically absent.

7. In order to assess the efficiency of the policies supporting young entrepreneurs, the ANOVA model of statistical data analysis was used. The calculations performed demonstrated that the ANOVA model is suitable for the data used in the research and that the predictor variables are able to explain a significant amount of variation in the outcome variable.

The results of the calculation according to the ANOVA model show us that the entrepreneurial potential of young people is used to such an insignificant extent that it does not register any influences on the variable indicators used in the ANOVA model.

8. In the Republic of Moldova, actions are being undertaken to create the necessary conditions for the realization of the potential of novice entrepreneurs, without a clear separation of young people from each other. Young entrepreneurs have the opportunity to receive support or assistance in developing their own business. But for such a system to function effectively, it is necessary that as many young entrepreneurs as possible, at the beginning of their journey, should be prepared to request state support, have confidence in the work being done in this direction, and not be afraid to participate in existing programs.

Based on the results of the assessment, the following **RECOMMENDATIONS** and main directions for improving the development of youth entrepreneurship were made:

1. it is necessary to introduce into the law on entrepreneurship the concept of "youth entrepreneurship", "young entrepreneurs", to make conceptual delimitations regarding these notions;

2. to ensure credit and tax facilities for newly created companies by young people up to 34 years old.

3. to develop a strategy for attracting young people to entrepreneurial activity. Within the framework of the strategy, to implement a number of objectives presented in paragraph 3.3.

4. to organize a statistical database on young entrepreneurs aged 18-34. The common database of young entrepreneurs can be organized in the form of an information platform that would collect and organize relevant information about young entrepreneurs.

5. to develop an information portal for young entrepreneurs, which would clarify and logically order the multiple information from real and virtual media. Thus, the portal will facilitate the connection (links) with primary sources of information.

6. It is necessary to develop an effective system for monitoring the implementation of state programs, by clarifying reporting formats and defining target indicators. The

information on the results should be constantly updated, and the public should be informed about these results. An essential part of this system should be the regular development of annual reports, reflecting the state and trends in the development of youth entrepreneurship, including the measures adopted in this regard.

7. to bring the curriculum for entrepreneurial education subjects into line with the current situation, to draw more attention to such topics as: managing a newly created enterprise, activity in conditions of risk and uncertainty, applying for financing programs, etc.

8. Promoting entrepreneurial values by:

- providing informational support for young people regarding youth entrepreneurship.
- organizing activities aimed at creating a positive image of entrepreneurship in general and youth entrepreneurship in particular.
- popularizing entrepreneurial activities and creating conditions for young people.
- organizing financial literacy courses for young people.

9. To develop a program of collaboration between state institutions, educational institutions and entrepreneurs, thus strengthening efforts to train and support young entrepreneurs.

10. to organize the Local Entrepreneurship Group, necessary for supporting and developing entrepreneurship in the locality.

In conclusion, we will mention that youth, as part of the activity of developing and supporting small and medium-sized enterprises, is a key group for engaging in entrepreneurship. According to experts, a positive image of an entrepreneur already exists in the minds of young people, but the problem remains that many are afraid of the difficult conditions for creating and running a business associated with the crisis state of the country's economy, which you can constantly hear about in the media, as well as the presence of joint-venture entrepreneurship.

We can say that the current stage of development of entrepreneurship in the Republic of Moldova is in the process of formation and development, and the work done to support and develop youth entrepreneurship requires much improvement and must go on the path of continuous improvement. In this regard, paying more focused attention especially to the enterprises of young entrepreneurs, identifying their inherent factors throughout the country, the characteristics of their impact in regions, urban and rural areas, is a necessary component of state support programs. Efforts are needed to support and develop both youth entrepreneurship in particular and small and medium-sized enterprises in general.

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ADNOTARE

Deliu Natalia. „Oportunități de dezvoltare a afacerilor pentru tinerii din Republica Moldova”, teză de doctor în științe economice, Chișinău, 2024

Structura tezei: introducere, trei capitole, concluzii generale şi recomandări, 35 anexe, bibliografie din 212 surse. Conținutul este reflectat în 118 pagini text de bază. Rezultatele sunt publicate în 13 lucrări ştiinţifice.

Cuvinte-cheie: antreprenoriat, antreprenoriat în rândul tinerilor, antreprenori tineri, tineri potențiali antreprenori, metode de susținere a afacerilor.

Domeniul de studiu: dezvoltarea şi susţinerea activităţii de antreprenoriat.

Scopul cercetării: analiza și sintetizarea conceptului de antreprenoriat în rândul tinerilor, evaluarea măsurilor de susținere a antreprenorilor tineri, precum și elaborarea propunerilor referitoare la mecanismele de susținere a tinerilor în activitatea antreprenorială.

Obiectivele cercetării: investigarea conceptului de antreprenoriat în rândul tinerilor și a caracteristicilor care îl specifică; investigarea experienței internaționale în susținerea și promovarea potențialului persoanelor tinere, în primul rând în țările Uniunii Europene, precum și a politicii de susținere din partea statului; evaluarea situației din Republica Moldova ce ține de activitățile antreprenoriale a categoriei țintă; analiza politicilor și programelor de susținere în Republica Moldova a antreprenorilor tineri; efectuarea unui studiu referitor la antreprenorii tineri activi (cu activitate efectivă, reală) și antreprenori tineri potențiali din Republica Moldova; identificarea modalităților de atragere a persoanelor tinere în activitatea de antreprenoriat; elaborarea unui model economico-matematic care ar elucida impactul condițiilor economice asupra activității de antreprenoriat al tinerilor; dezvoltarea unui nou mecanism de susținere a antreprenorilor tineri din Republica Moldova; argumentarea și elaborarea propunerilor și recomandărilor pentru perfecționarea politicii de stat în ceea ce privește creșterea oportunităților de dezvoltare a afacerilor de către persoanele tinere.

Problema ştiinţifică importantă soluţionată: fundamentarea teoretică și metodologică a dezvoltării activităților de antreprenoriat în rândul tinerilor, fapt ce asigură confirmarea necesității susținerii și promovării în continuare a antreprenorilor tineri.

Noutatea şi originalitatea ştiinţifică a lucrării include următoarele elemente: sunt determinate caracteristicile care identifică noțiunea de „antreprenoriat în rândul tinerilor” și este formulată definiția proprie a antreprenoriatului în rândul tinerilor; este dată definiția conceptului de „antreprenor tânăr”; sunt determinate mecanismele și pârghiile de susținere a antreprenorilor tineri şi a viitorilor antreprenori, aplicabile pentru R. Moldova; a fost efectuat un studiu empiric ce ține de analiza intențiilor tinerilor referitoare la implicarea în activitatea antreprenorială; este evidențiată contribuția antreprenorilor tineri la creșterea Produsului Intern Brut (PIB); este elaborat un model propriu de evaluare a impactului activității antreprenoriale a tinerilor asupra PIB; este dezvoltat și argumentat un nou mecanism de susținere a antreprenorilor tineri din Republica Moldova.

Valoarea aplicativă a cercetărilor constă în aceea că rezultatele cercetării pot fi utilizate la perfecționarea politicilor în domeniul susținerii persoanelor tinere în inițierea și dezvoltarea propriei afaceri.

ANNOTATION

Deliu Natalia. " BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUNG PEOPLE IN THE REPUBLIC OF MOLDOVA", PhD thesis in economics, Chisinau, 2024

Thesis structure: introduction, three chapters, general conclusions and recommendations, 35 appendices, bibliography from 212 sources. The content is reflected on 118 pages of basic text. The results are published in 13 scientific papers.

Keywords: entrepreneurship, entrepreneurship among young people, young entrepreneurs, young potential entrepreneurs, business support methods.

Field of study: development and support of entrepreneurship activity.

The purpose of the research: to analyse and synthesize the concept of entrepreneurship among youth, to evaluate measures to support young entrepreneurs, and to develop proposals regarding mechanisms for supporting youth in entrepreneurial activities.

Research objectives: research on the concept of entrepreneurship among young people and the characteristics that define it; research on international experience in supporting and promoting the potential of young people, primarily in the EU countries, as well as government support policies; assessment of the situation in the Republic of Moldova in the field of entrepreneurial activity of the target category; analysis of policies and programs to support young entrepreneurs in the Republic of Moldova; conducting a study of active young entrepreneurs (with effective, real activities) and potential young entrepreneurs of the Republic of Moldova; identifying ways to attract young people to entrepreneurship; development of an economic and mathematical model that explains the influence of economic conditions on the entrepreneurial activity of young people; development of a new mechanism for supporting young entrepreneurs in the Republic of Moldova; discussion and development of proposals and recommendations for improving state policy in terms of increasing opportunities for youth business development.

The solved important scientific problem: theoretical and methodological justification for the development of entrepreneurial activity among young people, which confirms the need for further support and encouragement of young entrepreneurs.

Scientific novelty of the theses includes the following elements: the characteristics that define the concept of "youth entrepreneurship" are identified, and our own definition of youth entrepreneurship is formulated; a definition of the concept of "young entrepreneur" is given; mechanisms and levers for supporting young entrepreneurs and future entrepreneurs applicable to the Republic of Moldova have been identified; An empirical study was conducted to analyse the intentions of young people regarding involvement in entrepreneurial activity; the contribution of young entrepreneurs to the growth of gross domestic product (GDP) is highlighted; developed our own model for assessing the impact of youth entrepreneurial activity on GDP; A new mechanism for supporting young entrepreneurs of the Republic of Moldova has been developed and argued..

Applicative value of the research lies in the fact that the research results can be used to improve policies in the field of supporting young people in opening and developing their own business.

АННОТАЦИЯ

Делиу Наталия. "Возможности развития бизнеса для молодежи в Республике Молдова", диссертация на соискание ученой степени доктора экономических наук, Кишинев, 2024 г.

Структура диссертации: введение, три главы, общие выводы и рекомендации, 35 приложений, библиография из 212 источников. Содержание отражено на 118 страницах основного текста. Результаты опубликованы в 13 научных работах.

Ключевые слова: предпринимательство, предпринимательство среди молодежи, молодые предприниматели, молодые потенциальные предприниматели, методы поддержки бизнеса.

Цель исследования: проанализировать и обобщить понятие предпринимательства среди молодежи, оценить меры поддержки молодых предпринимателей, а также разработать предложения по механизмам поддержки молодежи в предпринимательской деятельности.

Задачи исследования: исследование понятия предпринимательства среди молодежи и характеристик, определяющих его; исследование международного опыта поддержки и продвижения потенциала молодежи, прежде всего в странах ЕС, а также политики государственной поддержки; оценка ситуации в Республике Молдова в сфере предпринимательской деятельности целевой категории; анализ политики и программ поддержки молодых предпринимателей в Республике Молдова; проведение исследования активных молодых предпринимателей (с эффективной, реальной деятельностью) и потенциальных молодых предпринимателей Республики Молдова; определение путей привлечения молодежи к предпринимательству; разработка экономико-математической модели, объясняющей влияние экономических условий на предпринимательскую активность молодежи; разработка нового механизма поддержки молодых предпринимателей в Республике Молдова; обсуждение и выработка предложений и рекомендаций по совершенствованию государственной политики в части увеличения возможностей развития молодежного бизнеса.

Разрешенная важная научная проблема заключается в теоретическом и методологическом обосновании развития предпринимательской деятельности, направленной на молодых людей, что подтверждает необходимость дальнейшей поддержки и продвижения молодых предпринимателей.

Научная новизна и оригинальность работы включают в себя следующие элементы: определены характеристики, определяющие понятие «предпринимательство среди молодежи», и сформулировано собственное определение предпринимательства среди молодежи; дано определение понятия «молодой предприниматель»; определены механизмы и рычаги поддержки молодых предпринимателей и будущих предпринимателей, применимые для Республики Молдова; проведено эмпирическое исследование, связанное с анализом намерений молодежи относительно вовлечения в предпринимательскую деятельность; выделен вклад молодых предпринимателей в рост валового внутреннего продукта (ВВП); разработана собственная модель оценки влияния предпринимательской активности молодежи на ВВП; Разработан и аргументирован новый механизм поддержки молодых предпринимателей Республики Молдова.

Практическая значимость исследований заключается в том, что результаты исследования могут быть использованы для совершенствования политики в сфере поддержки молодежи в открытии и развитии собственного бизнеса.

DELIU NATALIA

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e-mail: cep1usm@mail.ru