

**MITIGATION OF INEQUALITIES THROUGH ECONOMIC EDUCATION  
ATENUAREA INEGALITĂȚILOR PRIN EDUCAȚIA ECONOMICĂ**

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*Economic education is vital. The Member States of the European Union is constantly striving for young people to have quality knowledge. The organization as Junior Achievement, present in European countries emphasizes the importance of a good economic education because he believes in the power of financial knowledge. In developed countries such as Germany, France and Austria, Junior Achievement programs are trying to integrate children from disadvantaged backgrounds to increase their chances for a better future. Financial education is necessary and useful from an early age. The talent, experience and knowledge of teachers and volunteers are put at the service of young people and development. Collaboration between the business community, schools and the annual Junior Achievement helps millions of students achieve their dreams. Junior Achievement through a collaboration with online platforms successfully responded to the challenge of social distancing and offered students and teachers the opportunity to access school materials in electronic format. The „Entrepreneurial University” project was designed for the development of the student, graduate, and business community relationship, emphasizing the dynamic preparation of students for the labour market. I choose this research topic because, in advanced economies such as the European Union, research, development, innovation, and education are key drivers of fast development. Research methods used in this article are techniques such as scientific observation, documentary analysis, data analysis and conclusions.*

**Keywords:** *economic education, Junior Achievement, labour market requirement, development, Entrepreneurial University*

*Educația economică este vitală. Statele membre ale Uniunii Europene depun eforturi constante pentru ca tinerii să aibă cunoștințe de calitate. Organizația ca Junior Achievement, prezentă în țările Europene subliniază importanța unei bune educații economice, deoarece crede în puterea cunoștințelor financiare. În țările dezvoltate precum Germania, Franța și Austria, programele Junior Achievement încearcă să integreze copii din medii defavorizate pentru a-și spori șansele pentru un viitor mai bun. Educația financiară este necesară și utilă de la o vârstă fragedă. Talentul, experiența și cunoștințele profesorilor și voluntarilor sunt puse în slujba tinerilor și a dezvoltării. Colaborarea dintre comunitatea de afaceri, școli și Junior Achievement anual ajută milioane de elevi să-și realizeze visele. Junior Achievement printr-o colaborare cu platforme online a răspuns cu succes provocării distanțării sociale și a oferit elevilor și profesorilor posibilitatea de a accesa materialele școlare în format electronic. Proiectul „Universitatea antreprenorială” a fost conceput pentru dezvoltarea relației dintre studenți, absolvenți și comunitatea de afaceri, subliniind pregătirea dinamică a studenților pentru piața muncii. Aleg acest subiect de cercetare deoarece, în economiile avansate precum cea a Uniunii Europene, cercetarea, dezvoltarea, inovarea și educația sunt factori cheie ai dezvoltării rapide. Metodele de cercetare utilizate în acest articol sunt tehnici precum observația științifică, analiza documentară, analiza datelor și concluziile.*

**Cuvinte cheie:** *educație economică, Junior Achievement, cerința pieței muncii, dezvoltare, Universitatea antreprenorială*

**JEL:** A13; A20; I21; I25.

### **1. Introduction**

People in ancient times have given a special place to education because the defining force that contributes to the positive change of things has been and will remain a thorough education. Since the beginning of the 19th century, it has been attested that most men and a third of women in North America and Western Europe had literacy skills. We can mention numerous definitions of education, among which: „Set of methods and measures applied systematically for training and development of intellectual, moral, physical of children, youth or human communities”, or „Fundamental social phenomenon of transmitting the life experience of adult generations and culture to generations of children and young people, empowering them to integrate into society” (García, 1987).

In the last decade of the twentieth century and the first decade of the twenty-first century, education

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systems and policies have undergone many changes. Immediately after the Second World War, education will be the catalyst for economic development. There has been a change in the mentality of people tormented by the war and thus education becomes a long-term, reliable investment that will slowly but surely take control of the future of nations. The often-used phrase „European area of education" goes beyond the concept and framework defined by the Bologna Declaration (1999) which referred to the „European area of university education". The programs and decisions of the European Councils of 2000 (Lisbon Strategy), 2001 (Stockholm), 2002 (Barcelona) lead us to a more comprehensive conception of the „European learning space" (Rodriguez et al., 2010). Creating a Europe of knowledge through the Bologna system is a great opportunity for educational institutions, but also a major challenge because they operate in a globalized, ever-changing environment characterized by competition.

For a correct understanding of a complex world, we all need good economic training. Aware that economic education contributes to the development of critical thinking and initiative, at the level of the 28 member states of the European Union, was observed the concerns in the field of financial education. It was concluded that in countries where there are properly implemented economic education programs, economic life is moving better. For both economically developed and developing countries, it is a major challenge to correlate skills acquired in education with labour market requirements. Although many methods of correlating these systems have been tried, sometimes with the help of the state or with the involvement of employers, the problem persists. To date, practices in Sweden, Denmark, France, and Germany can be considered the best (Valero, Reenen, 2019).

## **2. Literature review**

The link between a national level of development and education was proved by Economists such as Adam Smith, John S. Mill, Alfred Marshall, George J. Stigler, and Gary Becker. Among those who believed that national wealth was the result of investment in education, we can name Friedrich List, Irving Fisher, and Lester C. Thurow (Badea, 2012). Since 1995, based on studies, have been appreciated the efficiency and influence of education provided by Junior Achievement (Cousins, Thorn, Benitz, 1995). Sukarieh M., Tannock S. reviewed the history of Junior Achievement since the late 1980s in the USA, and the curriculum offerings in financial literacy, economics, work readiness and life skills (Sukarieh, M., Tannock, S., 2009). Analysis of the Junior Achievement Student Mini-Company Program was made by Oosterbeek, H., van Praag, M., IJsselstein, A, to demonstrate the importance and effectiveness of the Junior Achievement programs. Carlin and Robinson considered that education and decision support should be considered complements, not substitutes.

## **3. The purpose of research and methodology**

I choose this research topic because, in advanced economies such as the European Union, research, development, innovation, and education are key drivers of productivity growth. These are critical factors in how Europe can ensure its competitiveness in the context of globalization in which other competitors have cheaper labour force like India or more attractive primary resources such as the United Arab Emirates, Russia, or China. Human resources are a strategic asset for the European Union, and its development and efficient management are among the key priorities of the Member States. In some Member States such as Poland, Croatia, Bulgaria, Romania, Slovakia, and Slovenia, the education system partially meets the needs in terms of labour market requirements. Research methods used in this article are techniques such as scientific observation, documentary analysis, data analysis and conclusions.

## **4. Mitigation of inequalities through the economic education provided by Junior Achievement**

In a fast-developing society, it is not too early for a solid economic education. To support young people quick adaptation to the changing economy, there has been a growing demand for practical economic education. Since this education in Romania must meet the requirements of strategy and finality formulated in the updated Education Law 1/2011, Junior Achievement Romania has designed a series of optional programs. Founded in 1993, Junior Achievement (JA) Romania is an international non-profit organization of economic and entrepreneurial education. It is part of JA Worldwide® whose programs are followed in 40 countries in Europe and over 100 in the world. Junior Achievement (JA) is the European Commission's trusted in providing economic education in the Member States of the European Union ([www.jaworldwide.org](http://www.jaworldwide.org)). Every year, more than 10 million young people take advantage of JA programs to transform their knowledge, skills, abilities, and aspirations towards building a successful career as economists. The initiative called „Learning by doing" in Romania is followed annually by over 250.000 students in collaboration with the Ministry of National Education. Thus, through creativity and

professionalism, every year the young generation is familiar with a sustainable market economy thanks to Junior Achievement efforts in partnership with the business community ([www.research.gov.ro](http://www.research.gov.ro)).

The Romanian educational system has undergone numerous reforms in the hope of contributing to a large extent to the country's prosperity. Among the major grievances is the fact that it is not sufficiently aligned with the current needs of the labour market. Although efforts have been made to harmonize the classification of occupations in Romania, the requirements of the labour market and the acquisition of specific high-level skills of graduates of the education or training system, this field continues to be a major challenge. The most appreciated program is called JA Money. The economic and financial education for the seventh grade is called „Finanțele mele!”, with a duration between 20-24 hours, during the course's students understand the role of money and learn to spend wisely. For VIII to IX grades, the program called „Economia și succesul” between 16-24 hours helps to discover personal skills, and values to understand the connection between economic education and the future. For IX-XII grad students, courses such as „Finanțe personale și servicii financiare” and „Safe Journey- Un viitor sigur” are intended to teach students about responsible financial planning, investment, credit, and the efficient use of financial instruments. There are also two specialization courses for grades XI-XII, called "Banking ABC" and "Applied Economics" which are intended to help achieve an independent financial life (<https://jaromania.org/>). Education in Hungary has embraced a performance-based educational system, focusing on preserving and creating value for future generations. This system urges the promotion and emphasis of the importance of economic education from primary school to higher education and beyond, highlighting long-term benefits such as personal development, innovation capacity and adaptability, including more efficient use of resources. Junior Achievement Hungary (JAM) (<http://ejam.hu/>) according to law LXXVI / 2017 is a non-profit organization providing economic and entrepreneurial education. Through theoretical and practical training programs, they have assumed the modelling of young people into competent, and responsible economists, ensuring that their skills meet the expectations of their future collaborators (Priestley, 2013). To increase confidence in the programs, JA Hungary has implemented a crucial corporate volunteer role. This volunteer, due to his experience and expertise, receives a significant role in the programs because it helps to strengthen the links between what is learned in school and what is needed to succeed in work. At the same time, it helps, inspires, and motivates young people to dare, to dream so that they can achieve what they imagined. The contact between the corporate volunteer and the students takes place both in-person and online. This role becomes particularly important during the annual JAM Camp organized for high school students. For seven days, the focus is on money, and the purpose of the activities being to encourage students to use it responsibly. JA Austria was founded as a non-profit organization in 1995 and since that has been anchored in the network of Austrian national economic companies. The association is partly funded by public and private sector grants, as well as contributions from association members. The organization promotes and strengthens the economical thinking and entrepreneurial action of young people. Since 1995, more than 40.000 students have participated in economic education programs. For example, in the 2018/2019 school year, 347 JA companies were created by 4.000 students. JA Austria has been honoured as a model organization by JA Europe for its performance in 2015, 2016, 2018 and 2019. In financial activities, students (15 - 19 years old) receive share certificates with a value of 800 euros that they can sell to raise capital, and later this money can invest in the business whose plan they have written (<https://www.junior.cc/>). Vlajo is short for Flemish Young Enterprises. An organization that, thanks to the support of the government and the business community, pursues a clear mission in Flemish schools, and universities, provides a strong impetus to the economic education of young talent in Flanders. Is a bridge-builder between education and business, by familiarizing students with a thorough economic education and associated entrepreneurial skills, Vlajo programs prepare them for the labour market. In Belgium FR, the JA organization called Les Jeunes Entreprises proposes to provide economic and entrepreneurship education for young people aged between 8 and 25. Les Jeunes Entreprises has privileged contacts with companies, helping young people with the best practical experience that they can have during their studies (<https://www.lje.be/fr>). For over 20 years, JA Bulgaria has been an organization with a reputation for providing innovative and modern education from an early age to university. The portfolio of educational services includes programs in three thematic areas: entrepreneurship, financial literacy, and professional skills. This education reaches yearly 40.000 students from 450 settlements. With famous events and competitions like Manager for a Day, Student Company, Rising Stars, Virtual Enterprise (JA TITAN), and Innovation Camp, JA Bulgaria demonstrates the skills of young people trained in financial education programs (<https://www.jabulgaria.org/en/>). JA Czech (Junior Achievement Czech Republic) is the only

organization in the Czech Republic that developed and applied a comprehensive long-term concept of economic education for primary, and higher schools. The courses are taught in Czech and are adapted to the Czech economic environment and the internal education system (<https://www.jaczech.org/>). Junior Achievement Cyprus was established in 2011, and today offers five educational programs for approximately 2.500 students per year. JA Cyprus is a partnership in which the business community, educators, mentors, and volunteers work together to inspire young people to reach their potential. By providing economic knowledge JA Cyprus expands the possibilities of young people. An extremely popular program is JA Innovation Camp. In which 50 Greek-Cypriot and 50 Turkish-Cypriot high school students divided into teams of 5, they receive a challenge in which they must quickly find a creative and innovative business solution (<https://jacyprus.org/>). The presence of Junior Achievement (JA) in Denmark is achieved through the Danish Foundation for Entrepreneurship. It is a foundation for economic education and entrepreneurship, established within the former *Selvstændighedsfonden*. Since acquiring membership in the international organization, it has functioned as a knowledge centre to disseminate and communicate research results on economic education and entrepreneurship teaching (<https://eng.ffe-ye.dk/programmes>). The goal of Junior Achievement Estonia is to support people's financial illiteracy, the development of entrepreneurship, the support of business orientations, the shaping of young people's economic thinking. In the academic year 2018/2019, 402 student companies were established in 94 higher institutions (including 9 vocational schools) (<http://www.ja.ee/meist.html>). The non-profit organization Junior Achievement Finland (JA Finland) is a leader in economic education in Finland whose free programs reach 35% of Finnish higher education schools and institutions. With ten regional offices, it brings economic education tools closer to young people, thus responding to the growing demand, the varied regional requirements of deteriorating economic and employment situations. Programs for grades III-VI are called "Me + You = Us", "Our Community", "Pikkuyrittäjät" and "6h Camp". These programs focus on familiarizing young people with the financial world. Grades VII-IX benefit from the knowledge transmitted in the programs called: "It's my Business", "Personal Economics", "12h Camp", "Company Program". For high school students, the programs called "24h Camp", "Master Your Personal Economics", "Company Program", and "Company Program" are intended to develop financial and economic skills (<https://nuoriyrittajyys.fi/en/info/>). *Entreprendre Pour Apprendre* is a French JA partner federation made up of 17 associations whose activities are recognized as complementary to school education. The organization was born from the conviction to unite the business world and the world of education to open new ways for the young generation so that they become fully aware of their potential. Students could achieve through human experience and participate in useful long-term educational projects. The projects sponsor the business plans of children from disadvantaged backgrounds (<https://www.entreprendre-pour-apprendre.fr/>). Junior Achievement Germany / more precisely Institut der Deutschen Wirtschaft Köln is the organization that offers economic and financial education to young people in Germany. Implementing programs with partners in regional, national, and international networks are leaders in the field of quality and innovation and support successful cooperation between schools and companies. The involvement of teachers is seen through the results. In the 2019/2020 school year, young people who participated in financial education programs won numerous awards. Junior Achievement Greece (SEN / JA Greece) is a non-profit organization and was founded in November 2005. SEN / JA Greece aim to support the Greek educational community in implementing programs that promote innovative thinking, entrepreneurship, and application of the economy, in a creative way for young people (<http://senja.gr/about.html>). Junior Achievement Ireland (JAI) was established in 1996 and since that established successful partnerships with 180 organizations. Programs like "JA Inspires", "Futurewize", "Finance your future" prepare young people for life, and the work field. Teachers and volunteers through their work turn the key concepts of the lessons into an inspiring message. It helps students to become confident in their strengths, thus contributing not only to the development of knowledge but also to their characters (<https://jai.ie/>). Extending blended learning, namely combining traditional and digital methods for Junior Achievement Ireland (JHA) volunteers, is not a novelty but a way to facilitate the thorough training of participants. Junior Achievement Italy since 2002 contributes to the dissemination of a new curriculum that is capable to understand and develop the potential of each young person. In 2005 JHA participated in the European Commission's working group on student mini-companies and is recognized as the Italian best practice in entrepreneurship and economic education. "Enterprise in Action" program is accredited as a method of school-work alternation by the Italian Ministry of Education and involves more than 13.000 students nationwide (<https://www.jaitalia.org/>). Junior Achievement Latvia (JA Latvia) has been recognized by the European Commission as the only positive initiative in Latvia that provides entrepreneurial and economic education

to young people in a methodical and long-term way. Every year, JA Latvia ensures the availability of practical economic education programs for approximately 120.000 students (<https://jalatvia.lv/>). Lithuanian Junior Achievement (LJA) is a non-governmental organization, a leader in economic and entrepreneurship education programs in the country. LJA programs reach approximately 20.000 students in over 350 schools each year, gaining hands-on experience in over 240 companies. Successful business leaders are involved in the education of young people: they consult, they become mentors, they offer internship opportunities (<https://lja.lt/>). JA-YE Luxembourg's main goal is to prepare young people for professional life through a solid economic and entrepreneurial education. From January 2019, the non-profit organization Jonk Entrepreneuren Luxembourg took over the supervision, coordination, and development of the "Economic Schools" program. The partnership agreement between the Ministry of Economy (MECO), the Educational and Technological Coordination, Research, and Innovation Service (SCRIPT) and the Jonk Entrepreneuren Luxembourg association is beneficial for young people in Luxembourg. The bridge between the world of education and business has recently become more solid due to their efforts (<https://jonk-entrepreneuren.lu/fr/>). Junior Achievement Poland is an organization whose aim is to prepare young people to live in the changing economy and teach them to acquire practical knowledge and skills that will facilitate their career plans. Students from disadvantaged backgrounds are successfully integrated into interactive programs. The persistence, flexibility, and creativity of the courses from year to year manage to attract more and more participants. The time of the pandemic has shown how universal and important are the skills that they pass to the graduates, like creativity, ability to work in a group, communication, solid financial knowledge, and adaptability to changes (<https://junior.org.pl/>). Junior Achievement Portugal (JA Portugal) is a non-profit organization created in November 2005 that inspires and prepares children and young people to succeed in a global economy through transformative experiences based on three fundamental pillars: financial literacy, entrepreneurial education, and employment skills (<http://www.japortugal.org/>). Junior Achievement (JA) Slovakia helps to develop entrepreneurship, economic thinking, and financial literacy of young people. In 1992, Tomáš Bata initiated the arrival of this model of economic education for young people in the Czech and Slovak Republic. The 2019/2020 school year was beneficial because 26.218 students, 995 teachers and 985 schools benefited from the Junior Achievement experience (<https://www.jaslovensko.sk/>). Junior Achievement Slovenia encourages a practical way of learning, whose mission is to enable young people to discover their potential and help them achieve financial independence. The activities of the programs help young people in career planning, and talent development. Junior Achievement Spain, created in 2001, works with educational centres, business organizations and governments to provide young people with experiences that help them develop the skills and competencies needed to succeed in a global economy. The impact of the 2019/2020 school/university year can be defined as follows: 3.057 economic and entrepreneurial education programs, 28.996 participating students, 1.967 volunteers from the business world and 513 collaborating educational centres. The Junior Achievement Foundation has been analyzed by the Lealtad Foundation and complies with the Principles of Transparency and Good Practices. In addition, it is a member of the Spanish Association of Foundations and adheres to the Youth Entrepreneurship and Employment Strategy promoted by the Ministry of Employment and Social Security. The "Nuestra Ciudad" program is aimed at students aged 8-10, and helps in knowing the occupations, understanding the concept of development and helps in developing creativity. The "Nuestra Comunidad" program is aimed at students aged 7-9, in which, with the help of teachers and volunteers, students understand how they can save and exchange money for goods and services. The "Nuestros Recursos" program addresses grades V-VI, in which teamwork, communication and expressive skills, decision making, leadership and active listening receive an important role. A remarkably interesting course is the "Emprende por el clima", in which the emphasis is on protecting the environment, and creating "green" business plans. The courses "School of Entrepreneurs", "Ethics in action", "Skills for Success", and "The advantages of staying in school" were created for are taught by entrepreneurs from different fields of activity, who through vision, will and hard work got to where they are. It tries to convey the fact that through optimism and perseverance anything can be achieved (<https://fundacionjaes.org/>). Young Enterprise Sweden (Ung Företagsamhet Sverige) is a non-profit organization working to promote economic education and entrepreneurship among Swedish students and to facilitate the relationship between industry and the school system. The most popular programs offered by JAS are "Our Community", "My Business" and "An Economy for Success", which attract about 60.000 young people annually. The presence of Junior Achievement brings several benefits to the state and private education system, facilitates research and development, giving young people an extraordinary opportunity to acquire qualitative knowledge. Inspire

young people to succeed and achieve their goals in a global economy always is difficult, but the programs mentioned above are a good catalyst for success.

The emergence of the covid-19 pandemic in 2020 put humanity to the test. In Romania and Hungary, starting with March 11, schools and universities were closed, and the teaching activity was transferred to the online environment. From 23.03.2020, Junior Achievement on the territory of both Romania and Hungary initiated webinars for students and teachers with the following topics: economic recession; panic buying and its effects on the balance of supply and demand; post-crisis entrepreneurship and managing the effects of the Covid-19 crisis. In Hungary Junior Achievement through a collaboration with the platform eduline.hu and webuni successfully responds to the challenge of social distancing and offers students and teachers the opportunity to access school materials in electronic format for the teaching process. In Romania, over 5.500 students from almost 100 rural and urban localities participated in online education sessions. Between May 12-15, 2020, 104 teams of high school students presented their pilot business plan virtually at BizzFactory Incubator. Despite the difficult situation, Junior Achievement has made efforts to provide online quality economic education to young people.

### 5. University education and Junior Achievement

The “Entrepreneurial University” project was designed for the development of the student, graduate, and business community relationship, emphasizing the dynamic preparation of students for the labour market. Between April 2016 and July 2018 was implemented in Romania, in partnership with higher education institutions and Junior Achievement funded with a significant contribution from The Romanian - American Foundation. The objectives of the project gave special consideration to the provisions of the Agenda for Skills in Europe, developed by the European Commission in 2016. This program was attended by 34 universities from 19 cities, as we can see in table no.1.

**Table no.1. List of universities participating in the Entrepreneurial University project**

Locality	University
Alba Iulia	Universitatea „1 Decembrie 1918” (“1 December 1918” University of Alba-Iulia)
Arad	Universitatea de Vest „Vasile Goldiș” (“Vasile Goldiș” Western University of Arad)
Arad	Universitatea „Aurel Vlaicu” (“Aurel Vlaicu” University of Arad)
Bacău	Universitatea „Vasile Alecsandri” (“Vasile Alecsandri” University of Bacău)
Brașov	Universitatea Transilvania (Transilvania University of Brașov)
Bucharest	Academia de Studii Economice (Bucharest University of Economic Studies)
Bucharest	Universitatea din București (University of Bucharest)
Bucharest	Universitatea de Științe Agronomice și Medicină Veterinară (University of Agronomic Sciences and Veterinary Medicine of Bucharest)
Bucharest	Universitatea „Nicolae Titulescu” (“Nicolae Titulescu” University of Bucharest)
Bucharest	Universitatea Politehnica București (Polytechnic University of Bucharest)
Bucharest	Universitatea ”Spiru Haret” (Spiru Haret University" of Bucharest)
Bucharest	Universitatea Româno-Americană (Romanian American University of Bucharest)
Bucharest	Universitatea Tehnică De Construcții București (Technical University of Civil Engineering Bucharest)
Bucharest	Universitatea „Titu Maiorescu” (“Titu Maiorescu” University)
Cluj - Napoca	Universitatea „Babeș – Bolyai” (Babeș - Bolyai University)
Cluj - Napoca	Universitatea de Artă și Design (University of Art and Design)
Cluj - Napoca	Universitatea de Medicină și Farmacie Iuliu Hațieganu (Iuliu Hațieganu University of Medicine and Pharmacy)
Cluj - Napoca	Universitatea Tehnică (Technical University of Cluj-Napoca)
Craiova	Universitatea din Craiova (University of Craiova)
Constanța	Universitatea „Ovidius” (Ovidius University of Constanța)
Galați	Universitatea Dunărea de Jos (“Dunărea de Jos” University of Galați)

<b>Iași</b>	<b>Universitatea „Alexandru Ioan Cuza”</b> (Alexandru Ioan Cuza University of Iași)
<b>Iași</b>	<b>Universitatea Tehnică „Gheorghe Asachi”</b> ("Gheorghe Asachi" Technical University of Iași)
<b>Oradea</b>	<b>Universitatea din Oradea</b> (University of Oradea)
<b>Oradea</b>	<b>Universitatea Emanuel</b> (Emanuel University)
<b>Pitești</b>	<b>Universitatea din Pitești</b> (University of Pitești)
<b>Ploiești</b>	<b>Universitatea Petrol – Gaze</b> (Petroleum-Gas University of Ploiești)
<b>Râmnicu Vâlcea</b>	<b>Universitatea „Constantin Brâncoveanu”</b> (Constantin Brâncoveanu University)
<b>Reșița</b>	<b>Universitatea „Eftimie Murgu”</b> (Eftimie Murgu University of Reșița)
<b>Sibiu</b>	<b>Universitatea „Lucian Blaga”</b> (“Lucian Blaga” University of Sibiu)
<b>Suceava</b>	<b>Universitatea „Ștefan cel Mare” din Suceava</b> ("Ștefan cel Mare" University of Suceava)
<b>Târgu Mureș</b>	<b>Universitatea „Petru Maior” din Târgu-Mureș</b> (Petru Maior University of Târgu Mureș)
<b>Timișoara</b>	<b>Universitatea de Vest din Timișoara</b> (West University of Timișoara)
<b>Timișoara</b>	<b>Universitatea Politehnica Timișoara</b> (Polytechnic University of Timișoara)

Source: [https://www.jaromania.org/uploads/proiect/ua/Universitati\\_participante\\_la\\_proiectul\\_Universitate\\_a\\_Antreprenoriala.pdf](https://www.jaromania.org/uploads/proiect/ua/Universitati_participante_la_proiectul_Universitate_a_Antreprenoriala.pdf)

During the project, the participating universities received free advice and support consisting of training, access to the special platform, materials, case studies, content for courses and practical modules to develop entrepreneurship and stimulate student participation in start-ups. For a more intelligent use of resources, the program was divided into three stages. October 2016 - January 2017, considered to be the first stage, allowing the use by faculty stakeholders of the HEInnovate tool, developed by the European Commission and the Organization for Economic Cooperation and Development, thus helping to identify the needs for economic and entrepreneurial education in the institution (<https://heinnovate.eu/en>). The second stage, between February - June 2017, capitalized on the results obtained in the first stage for the development of management tools and appropriate entrepreneurship courses that successfully combine new initiatives specific to the profile of the faculties with the vision of the business environment. The final stage between September 2017 - June 2018 provided participants with free economic and entrepreneurship courses for faculty management, student competitions, including the European Enterprise Challenge, and the Bizzfactory Entrepreneurial internship program ([www.jaromania.org/proiecte/proiect-universitatea-antreprenoriala](http://www.jaromania.org/proiecte/proiect-universitatea-antreprenoriala)).

## 6. Conclusions

Regardless of the European Union member states, the presence of Junior Achievement brings several benefits to the state and private education system, facilitates research and development, giving young people an extraordinary opportunity to acquire qualitative knowledge and provides the opportunity to put into practice what they have learned. The work of teachers and volunteers is rewarded by the success of students, and economic education seeks to reduce social inequalities. The connection created by Junior Achievement between the business world and educational institutions is a solid one. Especially if we consider that in Austria every year 4.000 students receive a solid financial education. In Bulgaria, this education reaches annually 40.000 students, and in Cyprus 2.500 students per year. The effort made by Junior Achievement is rewarded by millions of students who benefit from the financial education they receive. In Latvia, 12.000 students participate in JA programs annually. The integration of children from disadvantaged backgrounds is a priority because in this way increase their chances for a better future.

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