

CONSIDERATIONS REGARDING THE SUPPLY AND DEMAND IN THE SERVICES MARKET IN THE ROMANIAN HIGHER EDUCATION

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Abstract

In recent years, the educational market in Romania has undergone major changes, the most significant being the increase of supplies of the Higher Education institutions, especially of the domestic and international private ones, as well as of training and specialization programs for grown-ups. This paper examines the important aspects of the supply and demand in the educational service market in order to achieve new approaches, well documented which will also clarify this vital field for the education at higher level in the Romanian society. The purpose of this paper is to add value and evidence for the causes and effects of the supply and demand in the educational market, their confrontation to ensure equilibrium conditions.

Key words: demand, supply, services market, Higher Education

JEL Classification: D01, I21, I29, J24

1. Introduction

The permanent process of the transition through life has, for the Romanian society, a significant impact on the job structures and, hence, on the motivational and attitudinal ones, with direct and concrete effects on the educational supply. Stephen R. Covey stated that "...transformation – the real change – always occurs "from inside – to outside"...it arises from the work that toils roots, operating on our way of thinking, on the fundamental paradigms which define our character and create the lens through which we

see the world” (Covey, 1996). The need for education is felt at the level of each individual, differentiated based on his/her educational and cultural heritage. Thus, we see that the individual is simultaneously the *broadcaster* of the educational demand and the main *receiver* of the information provided by the educational system, a system that contributes to shaping the individual’s personality so as to become, as possible, a flexible individual, permanent adaptable to the changes occurring in society and performing in an economic and social environment which is constantly changing.

The demand for education at the level of university training has registered an increase of both individual demands, and institutional ones. A significant percentage of high school graduates hopes or wishes to enroll to college, invests important funds in order to be able to attend or graduate Higher Education; a sufficient number of adults receives or waits for the chance of change, conversion or upgrade of the professional qualification through university, the most requested institutions of Higher education being the Economic, Law and Academic-Pedagogical ones.

The need for education is real and pressing for all categories of population because “in the struggle for adaptation and change, firstly it is necessary to change the way we perceive and understand the things in the life we live. In essence, it is about the way we model simultaneously, by investing in ourselves, both the character and the entire personality, so that we could achieve a balanced self-renovation in the transition process...”. (Popescu C., Ciucur D., & Popescu I., 1996).

The demand and supply are essential components of any type of market, including of a possible market of educational services, and their analysis is meaningless if the market itself does not exist or if its existence is neither recognized, nor studied and conceptualized (Maselli, 2012).

The greatest endorsement for the current educational system in Romania should be the adaptation of educational strategy and politics to the requirements of the society and of the labour market. Currently, the possibilities of labour force integration into the national-economic area are limited by a series of factors which are related to the stiffness and the lack of the supply clotting, which makes difficult the analysis of its peculiarities.

2. Aspects of the supply in the services market in Higher Education

What is significant for the supply in the services market in Higher Education is the fact that it directly influences the demand for education, people tending to orientate themselves towards schools and/or educational programmes which enjoy prestige and, at the same time, have the guarantee of quality. In such a context, a real and relevant analysis of the education supply is required, all the more a confused labour market, as it is in

Romania, produces the frustration of the qualified personnel who do not find supplies according to their expectations and, at the same time, creates opportunities for the unskilled labour force in economic activities, for example, to find better paid jobs in this sector.

Until a real labour market is formed, one which will regulate the relationship with the supply of qualified graduates, we need measures to limit and eliminate, in perspective, the dangers of the qualified personnel unemployment, massive emigration and professional sub-employment.

In this sense, the educational supply must be well-structured and convincing.

Creating a market of educational offerings through appropriate tendering conditions, a demand identified and supported by State authorities, involves creating a new environment in favour of new education, stimulating the reflection at all levels of decision and imposing the values resulted from social dialogue. Any educational offer is influenced by a series of factors which give dominance and quality to the respective offer. These *factors* primarily target (Suciu, 2000):

- ✓ *Institutional and organizational framework*, where the offer is diversified according to the routes of access to the system and to the level and ways of institutional and/or extracurricular organization;

- ✓ *Formative contents*, approached as components of intellectual nature of the respective educational offer; it aims at initial and continuing training profiles, primary curricular documents (plans and programs of study. These contents are continuously adaptable in conjunction with the exigences/requests of the economic environment (the labour market) and with the specifics of the reform of the informative-educative process. Viewed from the perspective of lifelong learning, there are more options for those educational programs that promote modern, interactive, of intellectual work techniques and modern methods of performance and skills evaluation;

- ✓ *Human resources* involved in the training and educational process in the spirit of market economy. The human resources aim both at teachers and at applicants (pupils, adult students), namely the human potential, as well as at the methodology of training which is proper to training in the domain of economic activities;

- ✓ *Material resources* for the instructive-educative process of economic level. They have integrated here the infrastructure and the teaching logistics, liable to modernization and suitability for the specific of teaching activities;

- ✓ *Financial management* of the educational processes, primarily of the processes of training and professional adjustment which include investments in human capital, expenses for education (public, private and individual). The financial management is required to be approached with

utmost responsibility, considering that resources are limited, and the assessment of the financial support to promote such educational programs to be real and pertinent.

The radiography of the educational offer in Romania highlights the existence of some shortcomings and weak points at the level of all factors previously mentioned, because of the structural changes which took place in Romania due to the change of the political system, a change which determines the reconsideration of the social-economic system from the perspective of free economy, market economy and of a flexible and crystallized labour market. Therefore, the educational offer must always be compared and adjusted according to the status and exigences of the educational demand. Regardless of the organizational framework in question, the purpose of such educational programs is the correlation, as possible, of the education market with the labour market.

With regards to the continuing training, via postgraduate education, we note that for now, the forms of permanent education are organized mostly in public educational institutions, including different types and ways of deepening specialization and perfection.

At the same time, the contents of educational programs are of extremely importance and aim at both the *cognitive components* of the educational process, which bring together aspects of intellectual nature of the economic educational offer, and the *actionable components* which include skills, abilities and competences specific to the training profile and, respectively, to the specialization direction. From the temporal – progressive perspective, the formative contents are continuously improvable, due to the developments on the educational and labour markets, as well as under the impact of socio-cultural and technical-scientific factors which ask for their reconsideration, enrichment and diversification.

The economic phenomenon, the mechanisms specific to the market economy, the imbalances of a society in transition can only be known, understood and adjusted by calling on science. Moreover, the supply and demand of education shall be balanced statically and dynamically, on the market, if only they surprise and interpret the evolutions of the economic behaviour of the consumer of education, on the short and long term, a behaviour strictly dependent upon the economic way of thinking and which, under risk and uncertainty conditions, is always atypical.

3. Aspects of the demand on the services market in Higher Education

On the educational services market, the demand expresses the need of knowledge and competences that can be asked for both by individuals and by the economic agents and the society on the whole. The main

segments of population that require programs of economic and/or entrepreneurial education are: school population; the employed subject to poli-qualification, requalification, training/improvement; the unemployed subject to professional retraining; young graduates of high-school entering the labour market for the first time; economic entities.

The demand for economic education, of individual level, is formulated, mainly, by *persons of school age* who are already integrated into the national system of education and who realize faster and more correctly the beneficial effects due to the environment where they evolve, due to carrying out/completing some diversified programs of economic education. The individual educational demand reflects the rational economic behaviour of a consumer of educational services, willing to harmonise their preferences and interests with what the educational market has to offer and their own possibilities (Voiculescu, 2004).

A significant area of the demand for education is represented by the persons who enter the labour market for the first time. Their target is the high school graduates who do not continue their studies and are forced to acquire qualification by means of intensive programs so that they could insert into the labour market, this way the waiting time and/or the search for a job being reduced. Through intensive programs, the young graduate has the chance to avoid long-term unemployment, once he has graduated high school.

The demand for education is placed in the area of interference of the factors which determine the demand for goods and services, in general, and the well-known factors which determine the educational demand. In general, **the educational demand is determined** by the following categories of **factors**:

- ***The needs of the consumers of educational products, which can be: current needs***, detectable and *real* – which are recognized by the individual and imply a rational and calculated act – and *the requests or preferences* of the individuals, which can be induced by using various channels, and which are influenced upon by the environment, by morality, by the media and other means used to promote the educational offer, etc.

- ***The level of disposable income***, which determine the solvent demand. We're referring to both the income of the initial vocational training and the income available to every consumer of such educational goods and services. Findings in this area can be summarized as follows: when the income per capita increases, the weight of food expenditure stays constant, while the expenses on education, culture, spare time tend to grow. Consequently, the coefficient of elasticity for the expenses on education is greater than 1, it is strong and the expenses are the first to be affected by income increase or decrease.

• **Formation price of economic level.** Firstly, the price of the educational program is taken into account, which is a problem for those with low income or with lots of members in the family, who do not have their own sources of income. From this point of view, the price may become a significant social barrier for the individual investment in the educational human capital because it deepens social polarization; the equality of chances disappears or fades out.

In the absence of a firm and concrete intervention of the State, via social assistance programs to ensure subsistence and access to education, primarily, the training, adaptation and profesional reorientation, the disadvantaged categories of population will be part of both an institutional illiteracy and a functional one.

At the same time, the demand for education is determined by both the changes in the economic, political and social areas and by the individual needs of the students to get to know and understand the mechanisms and the practices of the market economy. It can be correctly and impartially perceived only by knowing and observing *the purposes of each level of education*. Therefore, the possibility to continue their studies is also a form of investment which, undoubtedly, will enhance their individual capabilities. Obviously, the decision to invest in educational capital is relatively arbitrary, as it is taken at an age when young people have a rather limited representation on the changes taking place on the labour market because they do not have enough experience.

The demand for education at university level – social and individual – is dependent on the following **factors**:

▪ *Proportion, of the population on the whole, of the persons who have the age specific to Higher Education (18/19 – 23/25 years);* this factor is influenced by the demographic growth rate. Attracting a larger number of highschool graduates with a baccalaureate diploma to Higher Education highlights the benefits of continued studies on the medium and long term, respectively of increasing the educational human capital.

▪ *Attending secondary school should be done in a significant proportion* (even with the risk of turning the society into an elitist one), in order to catch up with the developed countries in terms of the number of students and the global medium level of education. The high school feeds and the quality of the baccalaureate diplomas strongly influence the demand for Higher Education.

▪ *The demand for higher qualifications in the labour market is latent,* has a social character and is in continuous expansion, there are more and more jobs that in the past required a medium level of training are currently practised by persons with Higher Education. This trend is generated by the technological impact and by the need of performance within each job. As a

rule, the latent demand is adjusted by factors of the labour market, and the individual perception of its dynamics varies substantially. In the Romanian labour market, there is a gap between the market dynamics and the individual perception of this dynamics.

Another significant issue of the analysis of the demand for education, specific to university instruction, is represented by the corroboration of this level of demand with income distribution (knowing that the income received directly influences the demand for education). Specialists have come to the conclusion that irrespective of the price of an educational program, if it is demonstrated that its completion will result into revenue growth – within a certain period of time – then the quantity of educational services of this type will be higher than it was before the income growth.

The developments generated by the investment in the educational human capital come from various directions and trends of economic, socio-psychological, legal and political thinking, aiming at, primarily, *the demand for education* perceived as a consumer good (Eicher J.C. & Levy G., 1996) integrated into the general demand. According to this approach, explained by the example of Higher Education, when a candidate decides to enroll to an Economic university he simultaneously seeks future advantages and immediate satisfactions. It's about *the model of eligibility*, the student's behaviour is analyzed in the light of the eligibility of two markets – which are booked for a minority in advanced societies – “the life quality” market and “the elite” market.

Although the study of market education shows interest under all its aspects, both at entrance (the supply and demand market of educational services) and at exit (the supply and demand market of human educational capital), we will pay a special attention to a segment of this market, that is to *the demand for studies*. The premise from which we start is that the main form in which the demand for education (for educational services) imposes itself on the school institution is the demand for studies at entrance, which takes the concrete form of *the influx of candidates at entrance*, both quantitatively global and structural, by classes, profiles, forms of education or other criteria which define the internal structure of the study programmes that the educational institutions organize.

Any ignoring of the demand for studies at entrance, any quantitative or structural development that doesn't take into account the existent or potential demand will have the result the relative or absolute reduction of the number of candidates and, as a rule, the decrease of their quality. It is certain that attracting the demand for studies is not done simply by adapting to its structure, but by other means, too, such as promoting the prestige of the institution, developing social services (dorm, students' restaurant, various other facilities), improving the offer regarding the study conditions

(amenities, rooms), including influencing public opinion by publicity and advertising. Despite maximally exploiting these resources, the demand for studies is, at present, established while the limits to which it can be influenced are pretty reduced.

The need to knowledge and adjustment to the demand for studies remains, by all means, of utmost importance for drawing up the institution's strategy of any Higher Education institution. The analysis of the demand for studies at entrance involves, on the one hand, *knowledge of the factors* which determine or influence the process of demand for studies formation and, on the other hand, knowledge of the dimensions and of the qualitative and quantitative structure of *the segment for demand* which the education institution can attract and, consequently, to which it should address.

Regarding the analysis of the factors which determine or influence the formation of the demand for studies, there are usually four categories of factors: *demographic, economic, educative and psychological*. They are those resulting from the size, the dynamics and the structure of the population, as well as from the processes taking place under the aspect of number, of natural movement and of territorial, social, professional mobility, etc, regarded both globally and specifically, regarding the school-age population or, more comprehensive, the population to be schooled. Studying the demographic factors presents a special importance since the institution and the educational system cannot control but to an insignificant extent the evolution and the impact of these factors on the quantitative and structural dimensions of the demand for studies.

With regards to *the economic factors*, these are the ones that result from the level of development and the structure of the economy and which in fact determine the capacity of the society to financially and materially support the educational system. Their action makes the structure of the demand for studies to be not a direct reflection of the individual's interests and aspirations or of the community to access to a certain level of studies or to a certain professional or school route, but an expression of the economic possibilities to support studies, to support direct and indirect costs of schooling. In its concrete form, *the demand for studies is always the result of some reasons economically censored*, of some explicit or implicit calculations of efficiency which weigh the costs and benefits, the efforts and results, the needs and resources. Depending on their direct/indirect action on the demand for studies, we could mention: the level of real revenues of the population, the degree of financing of educational institutions and funding procedures, the structure and overall condition of the economy.

Naturally, the relationships between the demand for studies at entrance and the structure of the economy must be studied in the concrete context in which the institution of higher education operates, considering the means

the institution disposes of in order to influence the demand for studies.

The other category of *educative factors* are those related to the structure and functioning of the Higher Education system and are the result of interdependencies between the components of this system. They directly influence the demand for studies in that that, operating as a system, public education (state and public) represents the main supplier of studies the population addresses to, so that for each institution, the size and configuration of demand for studies depend not only on the economic and demographic factors, but on the way the global demand is distributed to similar institutions or the ones which offer comparable educative services. On the other hand, in the dynamics of its internal functioning, the Higher Education system produces its own demand for studies in a certain volume and a certain configuration, depending on the structure of these institutions' profiles.

Material capital, unskilled labour and human capital, as distinctive production factors, know a permanent mobility, depending on the situation of competitive market of each of them, so that *education, the consumer good*, has become a permanent component of the market, whose complementary forces are *the supply and demand of education*. ***The springs on which the educational market is set up*** are:

- *additional earnings of trainees*, based on which they have developed the gain model of human capital;
- *the costs involved in the demand for education* (that is the model of human capital demand/supply (Eicher, 1990

The paradigm of human capital, centred on the role of education as a variable of differentiation of earnings, is based on the following ***model of gain*** (Matei, Gh., 1996):

$$Cgi = f(QN_i, E_i), \text{ where:}$$

- Cgi – the earnings of the trained;
- QN – innate qualities (natural) of the trained individual;
- E – education or productive characteristics acquired through human investment;
- i – a given individual.

The gain model distinguishes the human factor of production depending on the qualities and the training of the individuals. It highlights the correlation between these two components and provides a relatively simple explanation for the difference of individual earnings of the workers (employees), depending on their level of training and productivity, achieved based on training.

Educational **application/demand** (phrase used by J. Mincer and

Warren Edward Buffet) highlights the behaviour of the consumers of educational services. According to their theory, **the educational demand** can be:

✓ *individual* – formulated by the people looking for a professional route, of a rigorous specialization, of extra-qualifications or of reconversions;

✓ *organizational* – influenced especially by salary and the estimated duration of an employee staying within the respective organization;

✓ *national* – aiming at the correation of education with the general level of socio-economic development of the country.

The model of demand for education starts from comparing the costs of studies (training, education) and the supplement of gain anticipated by that individual who wishes to continue training. In a general form, **the model of demand for education** is as follows (Băbeanu M., 2007):

$$C = \sum_1^n \frac{K_j}{(1+r)^j}, \text{ where :}$$

C – cost of studies;

K – the difference during the j period between the net anticipated gains if it goes on with the investment in the individual and the net gains if this investment weren't achieved;

r – the rate of return on the investment in the individual, provided the training process continued;

n – number of periods after the completion of studies (if these are pursued through the implementation of additional investment in the individual) till the end of active life. This is achieved by reporting the number of years of active life to the duration of the period of extension of studies.

In essence, the model of the demand for education compares the anticipated efficiency (gain) of an extra year of study to that of an alternative investment of the same size in order to determine whether it is profitable or not for an individual to continue their studies or to get employed without further studies. This is called **dropped out revenues**. When the individual pursues their studies, he counts on getting, in the future, some higher revenues, called **anticipated revenues**. Further study becomes efficient if anticipated revenues are at least equal to the sum of the dropped out ones and of the additional expenses on training.

4. Analysis of the supply and demand influence on the educational market in Higher Education

To achieve the analysis that is to be presented below, we have used as a source, the tempo – online data of the National Institute of Statistics in Romania, relevant to confronting the demand with the supply on the educational market in Higher Education and the data available at the moment of the completion of this approach.

Table no.1. *The situation of Higher Education Institutes and Colleges during 2010- 2013*

Serial No.	Name indicators	2010		2011		2012		2013	
		Public	Private	Public	Private	Public	Private	Public	Private
1.	No of Higher Education Institutions	56	52	57	51	56	51	56	47
3.	Total	108		108		107		103	
4.	No of Higher Education Colleges	422	207	410	204	405	191	405	185
5.	Total	629		614		596		590	

Source: Tempo – online data, INS, processed by authors.

The data presented in table no. 1 highlight the fact that the number of Higher Education institutes in the period under review dropped from 108 to 105, the distribution on public Higher Education being of 56 institutions as compared to the public education, which dropped from 52 in 2010 to 47 in 2013. At the same time, the evolution of the public colleges decreased from 422 in 2010 to 405 in 2013 as compared to private colleges which dropped from 207 in 2010 to 185 in 2013. The situation resulted from this data has made us specify that the reduction of their number was due to the institutional evaluations and periodical accreditations carried out by the Romanian Agency for Quality Ensurance in Higher Education (ARACIS) which, based on the inspections made there, have decided that certain universities and colleges, especially private ones, be abolished because they didn't meet the criteria and indicators necessary for functioning at a high level of a Higher Education institution. We appreciate that the supply of Higher Education institutions in Romania is pretty consistent, without taking into consideration other elements related to profiles or specializations which also dispose of a large range to cover the requests of demand on the

education market.

Table no.2. The situation of high school students during 2010 - 2013

Serial No.	Name indicators	2010	2011	2012	2013	Weight 2013/2010
1.	No of students enrolled	866,543	888,736	831,685	776,616	- 10.37%
2.	No of students - graduates	202,160	187,521	200,004	187,898	- 7.05%
3.	No of students who have passed baccalaur eate	112,223	101,655	112,223	104,321	- 7.04%
4.	Passing rate	55.51%	54.21%	56.11%	55.52%	

Source:Tempo – online data, INS, processed by authors.

Analyzing the data in Table No. 2 of the component related to demand for Higher Education, namely high school students, we have noticed that the number of students enrolled in high school is dropping from year to year, the decline rate in 2013/2010 being of 10.37%. We have identified the same situation in the number of graduates, the decline rate in 2013/2010 was of 7.05%. Regarding the passing rate, we have noticed that it has taken a little over 50% throughout the whole period. In this respect, we can say that the resulted situation can be explained due to the low birth rate from year to year regarding the number of students enrolling to high school, while in the case of the passing rate decrease, this was the result of the low preparation of the students and the introduction of the surveillance cameras which no longer allowed defrauding the baccalaureate exam. We can say that in such a situation, in the labour market, nowadays, they no longer lay emphasis on the diploma, but on the efficiency of the competences acquired in a particular field.

Table no.3. The situation of the students in Higher Education during 2010 - 2013

Serial No	Name indicators	2010	2011	2012	2013	Weight 2013/2010
1.	No of students enrolled	673,001	539,852	464,592	433,234	- 35.62%
2.	No of students - graduates	186,900	136,671	111,028	No available data	-
3.	Passing rate	27.77%	25.31%	23.89%	-	-
4.	The degree of the population's enrollment in education, age group 19 – 23 years and over	70.1%	59.7%	55.4%	54.5%	

Source: Tempo – online data, INS, processed by authors.

Given the data presented in Table No. 3 on the situation of the students in Higher Education during 2010 – 2013, we have found that the number of the students decreased from year to year during the period under review and in the year 2013/2010, it was reduced to 35.62%. The same trend was noted for the number of graduates and of the passing rate, substantial reductions being highlighted every year, all these having as main reasons the poor training of the students during university years, the lack of financial means necessary for the payment of tuition fees, as well as the increased rate of school dropout because of many objective and subjective factors. With regards to the degree of inclusion of the population in education – the age group 19 – 23 and over – the possible, main component of the demand in Higher Education evolved over the period under analysis in the sense of a considerable reduction, reaching a percentage of 54.5% in 2013 as compared to 70.1%.

The main conclusion drawn from the analysis presented highlights the fact that there is an imbalance between the supply and demand in the services market in Higher Education, aspect that will be considered in the next step of development in this field and which will lead to a shift of the balance between the supply and demand in the education market, from costs

towards the capitalization perspectives, on the medium and long term, of the beneficiaries.

Conclusions

Access to education is considered a fundamental right of the individual in all civilized countries. Many of the Higher Education institutions have begun to feel the competition, and this is reflected into changes within the organization and the way the business is conducted. Therefore, new entrants on the educational market, not being fed with budgetary resources have been constrained to conduct a more dynamic and efficient activity, which has led to more careful approaches of the market and of the clients' specific needs. In this respect, the suppliers of educational services have considered the analysis of the environment where certain applicants conduct their activity in order to make possible the initiation of some offers in direct dialogues with the beneficiaries of the services.

The analysis of the existing demand and supply in education in Romania highlights both achievements, that constitute grounds for hope and satisfaction, and some distortions arising particularly at the level of relating the supply with the demand in education, the latter exceeding the possibilities of offering of the national system of Higher Education, due to the structural modifications produced in the labour market and, implicitly, due to the increase of need to invest in human capital so as to achieve economic growth.

To conclude, we believe that the profound transformations that have affected the educational market, too, call for major decisions regarding the reports between the demand and supply in this market, taking into consideration both the needs and the expectations of each of those who require them in order to achieve the desirable balance within this primary area of the Romanian society.

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