ASPEN INSTITUTE ROMANIA | NEW ECONOMY & SOCIETY PROGRAM

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Romania's Path to OECD Standards:
Building an Innovative, Inclusive and Digital Economy –
Insights from the Aspen New Economy & Society Program
2024

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Context and Strategic Framework

The Aspen New Economy & Society Policy Program and Aspen Institute Romania's Role in Fostering Dialogue

The **Aspen Institute Romania** (AIR) plays a pivotal role in fostering dialogue among key stakeholders, including public officials, private sector leaders, academia, and civil society. The organization has established a platform for transparent and evidence-based discussions to address systemic challenges in Romania's socio-economic landscape. Initiatives under programs such as Aspen New Economy & Society exemplify its commitment to promoting inclusive growth, fostering innovation, and aligning Romania's policies with global standards.

The Public Policy Programs of the Aspen Institute Romania seek to improve the formation of policy through **transparent, non-partisan, evidence-based, multiple stakeholders' dialogue**. Based on the **Aspen Method**, our programs offer public decision-makers, private stakeholders and representatives of the non-governmental and academic sectors an exceptional platform for reflection, aiming to reach consensus on concrete policy recommendations in Romania's most relevant policy fields. By engaging with public decision-makers from the start of the reflection process, in an informal and informed dialogue, mutual ownership of our **policy recommendations** is fostered.

Aspen New Economy & Society Program Partners 2024: Mastercard, UniCredit Bank, Provident Financial Services, Garanti BBVA, TUD Group, Raiffeisen Bank

In 2024, the Aspen New Economy & Society Policy Program had three roundtable meetings, in addition to a Custom Leadership Seminar for the Program community and panels on topics related to finance and economics at the Aspen-GMF Bucharest Forum, AIR's main high level annual public event. The roundtables which form the basis of this paper are:

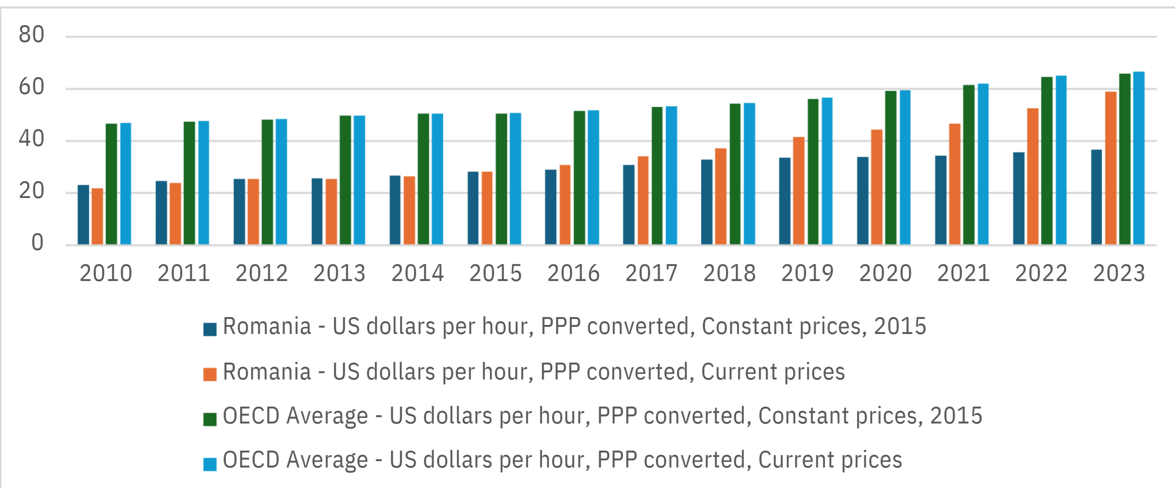
- 28 March - **Innovative Financial Solutions for Social Equity: From Financial Inclusion to Systemic Change**
- 4 June **- An Economy at OECD Standards: National Policies for Inclusive and Sustainable Growth**
- 19 September **- Future-Proofing the New Economy: Business Insights for Shaping Policy on Emerging Technologies and Regulations**

OECD Accession as Catalyst for Change

Romania's accession to the OECD represents a strategic milestone in its modernization and international integration efforts. This process, initiated officially in 2022, underscores Romania's commitment to aligning with the highest international standards of governance, transparency, and efficiency. Accession to the OECD is not just a technical objective but a transformative opportunity for Romania to strengthen its international credibility, enhance its investment climate, and position itself as a regional leader in Central and Southeastern Europe. Membership is expected to bring long-term benefits, such as increased access to best practices, improved governance frameworks, and enhanced economic stability.

According to the Economic Survey of Romania 2024, Romania's economy has experienced a period of robust growth in recent years, but it still faces significant challenges that require deep structural reforms. These include relatively weak integration into global and regional value chains, low productivity compared to the OECD average (see figure below), and the need to improve corporate governance and public sector efficiency. Romania also needs to significantly improve its infrastructure, reduce bureaucracy, and create a more predictable and transparent business environment for investors.

Figure: Romania's comparison with the OECD average in terms of productivity - GDP per hour worked



Data source: OECD Productivity Statistics from OECD Data Explorer, 2024

In this sense, OECD membership is seen as a catalyst for achieving these reforms. The accession process involves adopting high standards in key areas such as economic, social and environmental policies, which will contribute to strengthening economic stability and increasing the attractiveness for foreign direct investment.

Romania's **OECD accession roadmap** highlights the need for ambitious structural reforms to align national legislation, policies and practices with OECD standards. Priority areas include:

• **Structural reforms**: reforming the labour market, improving the education system and corporate governance are essential to enhance competitiveness and ensure sustainable economic growth.

• **Trade and investment liberalisation**: Romania needs to strengthen its capacity to attract foreign investment and to participate actively in global trade. This includes reducing trade barriers, increasing competitiveness and improving the business environment.

• **Governance and transparency**: it is imperative to improve the regulatory framework, strengthen state institutions and ensure greater transparency and accountability in the public sector.

• **Sustainability and innovation**: Aligning national policies with sustainable development goals is crucial, especially in the context of the green transition and digitalization, which are priorities for the OECD.

According to the European Commission's 2023 Country Report for Romania, **the benefits of joining the OECD** are multiple and include:

• **Increased international credibilit**y: accession will increase the confidence of international investors and improve the country's rating, which will translate into lower financing costs for the government and the private sector.

• **Access to international best practices**: Romania will benefit from access to the expertise and experiences of other OECD member states, which will facilitate the adoption of efficient and modern public policies.

• **Improved regulatory framework**: the adoption of OECD standards will lead to an improved legislative framework and the creation of a more predictable and competitive economic environment.

Despite its robust economic growth in recent years, Romania faces significant structural challenges. These include low productivity relative to OECD averages, weak integration into global value chains, and a need for comprehensive reforms in areas such as infrastructure, governance, and labor markets. Addressing these issues is vital for meeting OECD standards and ensuring sustainable and inclusive growth.

Economic disparities, inefficient public administration, and outdated regulatory frameworks further complicate Romania's progress. Overcoming these challenges requires systemic reforms and alignment with OECD priorities, such as improving corporate governance and adopting transparent public policies.

Romania's Path to OECD Accession

Romania officially initiated the OECD accession process in January 2022, marking a significant milestone in its journey toward aligning with global best practices. While the timeline for full membership is uncertain, past experiences suggest an average duration of 3-10 years. By the end of 2026, Romania is expected to receive necessary formal approvals from all 26 evaluating committees, provided it maintains the current pace of reforms and avoids delays during evaluations.

The process demands rigorous assessments and adherence to high standards across various domains, including governance, economic stability, and social policy. Romania has already received several formal opinions from OECD committees, signaling progress in meeting membership prerequisites.

Key Reform Areas

1. **Financial Market Improvement**

   - Romania's financial market faces challenges in inclusivity and efficiency. Key priorities include diversifying financial products, fostering impact investments, and integrating environmental, social, and governance (ESG) criteria into financial decision-making. Initiatives such as microfinancing and social finance innovation are critical in promoting financial inclusion and addressing structural disparities.

   - Digital financial services, including mobile banking and fintech innovations, are pivotal for modernizing Romania's financial ecosystem. These tools democratize access to finance, particularly in underserved rural areas, and enhance Romania's competitiveness in the global market.

2. **Governance Enhancement**

   - Governance reforms are essential for building institutional capacity and aligning with OECD standards. Efforts must focus on modernizing public institutions, adopting e-governance solutions, and fostering collaboration between public and private sectors. For example, digital public services, such as Estonia's model of e-governance, offer practical frameworks for improving efficiency and citizen engagement.

   - Implementing corporate governance improvements, such as ensuring transparency in decision-making and adopting international accounting standards, is necessary to attract investments and strengthen investor confidence.

3. **Transparency and Anti-Corruption Measures**

   - Transparency and anti-corruption remain critical challenges. Aligning national policies with OECD's Anti-Bribery Convention and improving the transparency of procurement processes are priorities. Strengthening public accountability mechanisms and enhancing the independence of judiciary bodies are also necessary.

   - Romania must focus on leveraging digital tools to combat corruption. Public access to open data and blockchain-based tracking systems for public contracts could enhance trust in public institutions.

Case Study Insights: Lessons from Other Countries (e.g., Czech Republic)

The Czech Republic's accession to the OECD provides valuable lessons for Romania:

1. The importance of international cooperation in the field of fiscal and economic policies

The Czech Republic has benefited enormously from international cooperation in the field of fiscal policies, in particular in terms of avoiding double taxation, addressing negative tax competition and combating tax evasion. Romania should seize this opportunity offered by the OECD to develop a modern and well-functioning tax system that minimizes distortions and increases fiscal transparency.

2. Capitalizing on OECD analyses and recommendations

The experience of the Czech Republic shows that the OECD Economic Surveys are essential tools that provide recommendations based on international best practices. These surveys have helped the Czech Republic to identify and improve key areas such as health, education and economic competitiveness. Romania should similarly use these surveys to guide the necessary reforms to align with OECD standards and ensure sustainable economic development.

3. Active participation in OECD committees and working groups

The Czech Republic has been an active participant in various OECD committees and working groups, which have addressed topics ranging from cybersecurity to labor and education policies. Romania's active involvement in these committees would not only increase the country's influence in shaping international policies, but would also allow for the exchange of know-how and the adoption of the latest and most effective solutions in areas essential for its development.

4. The OECD's role in supporting economic transformation

For the Czech Republic, OECD membership has been a crucial element in completing economic transformation and joining the European Union. For Romania, OECD membership can play a similar role, providing support in the processes of economic modernization and full integration into the global economy. Access to OECD analytical resources and expertise will facilitate the implementation of structural reforms necessary to increase competitiveness and attract foreign direct investment.

5. Focus on innovation and digitalization policies

The Czech Republic has leveraged its OECD membership to develop innovative national policies, with a focus on digitalization, artificial intelligence and new technologies. Romania can follow the Czech example, using OECD resources to develop digitalization and innovation strategies that support its transition to a modern and competitive economy, capable of responding to the challenges of the global economy.

6. Continuous learning from international good practices

The Czech Republic has used OECD resources and expertise to adjust its national policies in various areas, from education to energy security. Romania should adopt a similar approach, continuously learning from the experiences of other member countries and applying best practices to improve its public policies and governance.

The Czech Republic's experience offers Romania a number of valuable lessons in the OECD accession process. OECD integration represents a major opportunity for Romania to modernize its economy, strengthen its institutions, and become a trusted partner in the international community. This integration will require strong commitment and significant reforms, but the long-term benefits, such as economic stability and increased international influence, are undeniable.

Modernizing Romania's Economy: Innovation and Sustainability

Financial Innovation: Impact Investing, Digital Tools, and Inclusive Growth

Financial innovation is a cornerstone of Romania's economic modernization efforts, providing pathways to address systemic disparities and promote inclusive growth.

- **Impact Investing**: Romania can leverage the Japanese model of impact investing, where financial tools are designed to generate both measurable social impact and financial returns. Japan's approach, underpinned by the "sanpo-yoshi" principle—beneficial for the seller, buyer, and society—aligns perfectly with Romania's aspirations for sustainable development. Initiatives like social impact bonds and development impact bonds can help attract investments to underserved sectors, particularly in rural areas.

- **Digital Financial Tools**: Digital services such as mobile banking and fintech platforms are democratizing access to finance, especially in areas underserved by traditional banking. For example, Romania's implementation of digital payment systems and blockchain technology for public services can reduce costs and enhance transparency, fostering greater trust in financial systems.

- **Inclusive Growth**: Programs targeting financial inclusion, such as microfinancing and social finance innovations, are critical for empowering marginalized communities. These tools enable access to capital for small businesses and farmers, promoting economic participation and reducing inequalities.

Digital Transformation Strategies: Public Sector Modernization, E-Governance, and Cybersecurity

Digital transformation is a key driver for enhancing efficiency and competitiveness across sectors in Romania.

- **Public Sector Modernization**: Implementing AI-based solutions to automate administrative processes can significantly improve public service delivery. For instance, Romania's Agency for Financing Rural Investments (AFIR) has successfully utilized AI-powered bots to streamline access to EU funds, reducing administrative burdens and improving outcomes for beneficiaries.

- **E-Governance**: Romania can adopt Estonia's e-governance model to transform its public sector. Estonia's comprehensive digital identity system and e-residency program serve as benchmarks for creating a transparent, citizen-centered digital government. Digital platforms for services such as tax filing, healthcare access, and business registration can foster efficiency and trust.

- **Cybersecurity**: With increasing digital adoption, ensuring robust cybersecurity frameworks is critical. Romania must implement EU directives such as NIS2 to secure critical infrastructures and protect against cyber threats. Collaborative efforts between public and private sectors are vital to address vulnerabilities and strengthen national resilience against cyberattacks.

Environmental Sustainability as a Growth Driver

Environmental sustainability offers a dual advantage for Romania: meeting global climate commitments and fostering economic growth.

- **Green Finance and Renewable Energy**: Investments in green bonds and renewable energy projects are essential to drive the transition to a low-carbon economy. Romania can replicate best practices from the OECD countries by creating incentives for private sector participation in renewable energy and green infrastructure development.
- **Circular Economy Initiatives**: Promoting a circular economy through policies that encourage recycling, waste reduction, and sustainable consumption can generate economic opportunities while preserving natural resources. Romania's agricultural sector, for example, has significant potential to integrate circular economy principles by utilizing waste for bioenergy production.
- **Sustainability as a Competitive Edge**: Aligning with OECD and EU sustainability goals, Romania can position itself as a leader in green technology and innovation. Developing a robust framework for environmental impact assessments and promoting public-private partnerships in sustainability initiatives will enhance the country's international competitiveness.

Creating Inclusive and Values-Based Growth

The Role of Ethical Leadership and Public-Private Collaboration

Ethical leadership is the cornerstone of creating a values-based economy that prioritizes sustainable and inclusive growth. Leaders in Romania's public and private sectors must champion transparency, accountability, and long-term thinking to align with both OECD principles and societal needs.

- **Ethical Leadership**: Romania can draw inspiration from global best practices, where ethical leadership integrates governance with social responsibility. Decision-makers should emphasize equity in policy-making and corporate governance to ensure that growth benefits all sections of society. The Aspen Principles advocate for leaders who embrace ethical decision-making and foster a culture of integrity across organizations.

- **Public-Private Collaboration**: Collaborative efforts between government, businesses, and civil society are essential to achieving systemic change. Platforms such as the Aspen New Economy & Society initiative have proven effective in bringing together diverse stakeholders to design and implement impactful economic policies. By leveraging the private sector's innovation and resources alongside public sector frameworks, Romania can create scalable solutions for pressing challenges like poverty and climate change.

Regional Development and Green Finance

Ensuring balanced regional development is critical for reducing economic disparities and fostering equitable growth across Romania.

- **Regional Development**: Marginalized regions often face a lack of access to capital, infrastructure, and education. Programs tailored to regional needs—such as the development of rural infrastructure and vocational training for underrepresented communities—can bridge the gap between urban and rural areas. Romania's focus on empowering small farmers and micro-entrepreneurs is a step toward reducing economic exclusion.

- **Green Finance as a Catalyst**: Green finance, including green bonds and environmental investment funds, plays a transformative role in sustainable development. Romania can align with OECD and EU green financing mechanisms to fund renewable energy projects, energy-efficient infrastructure, and sustainable agriculture. This will also position the country as a regional leader in climate-resilient economic practices.

- **Sustainability-Focused Regional Policies**: Establishing regional policies that promote environmental sustainability, such as tax incentives for green investments or grants for renewable energy projects, will drive economic growth while preserving natural resources. Collaboration with the EU Green Deal framework ensures alignment with global environmental goals.

Balancing Innovation with Social Responsibility

Innovation and social responsibility must coexist to create a sustainable and inclusive economic ecosystem.

- **Responsible Innovation**: As Romania adopts advanced technologies like AI and digital platforms, it must ensure that these tools are deployed responsibly. This includes implementing ethical guidelines for AI, protecting user data, and preventing digital exclusion among marginalized communities.
- **Corporate Social Responsibility (CSR)**: Encouraging businesses to adopt CSR practices can drive innovation while addressing societal challenges. Companies should focus on creating shared value by integrating social and environmental considerations into their core operations. Initiatives like supporting education, healthcare, and community development exemplify how businesses can balance profit with purpose.
- **Social Equity and Innovation**: Romania must ensure that innovation benefits all segments of society, particularly vulnerable groups. This can be achieved by investing in accessible digital services, inclusive financial products, and affordable housing initiatives. Programs like the “Invizibilii” project, which targets marginalized groups, demonstrate the potential of innovation to drive social equity.

Policy Recommendations - Priority Reforms Aligned with OECD Standards

Achieving OECD membership requires Romania to focus on specific reforms that align its economic and governance structures with international best practices. In line with the reforms required by the process itself, other are also needed to fulfill the desiderates of a "good society". The following are recommendations emmanated from the 2024 meetings of the Aspen New Economy & Society Program, aggregating the two perspectives.

1. **Financial Market Development**:

    - **Diversifying Financial Products**: Introduce financial instruments such as social impact bonds and green bonds to support sustainable development and infrastructure projects.

        - ***Catalytic Capital and Impact Investments***: Catalytic capital is crucial for addressing social and economic problems where traditional financing flows are insufficient or too risk-averse. Policymakers should support frameworks that encourage the use of catalytic capital to unlock additional private investment for critical development sectors. Legislative incentives, such as tax breaks or co-investment funds, can be powerful tools to attract private investors willing to engage in high-impact projects with potentially lower financial returns (Lehner, 2021).

        - ***Social Impact Bonds***: Social impact bonds are an innovative financing mechanism that can lead to public sector savings and social improvement by transferring the financial risk of new social programs from government to private investors. Policymakers should support the development and implementation of social impact bonds by creating clear guidelines and frameworks that help define success parameters and repayment criteria (Ormiston et al., 2015).

        - ***Agile and granular tools for financing innovation***.

    - **Promoting Digital Financial Inclusion**: Leverage fintech platforms to provide affordable financial services to underserved populations, particularly in rural areas.

        - Policymakers should create and implement policies that promote financial inclusion, especially in underbanked regions. This includes supporting fintech innovations, reducing barriers to entry for new financial service providers, and improving digital infrastructure to ensure that more people can access quality financial services (Panagopoulos & Tzionas, 2023).

        - ***Inclusive Financial Technologies***: Policymakers should promote the adoption of inclusive financial technologies that can provide new ways to deliver financial services to underserved populations. This includes supporting mobile banking, peer-to-peer lending platforms and digital payment systems that can expand financial access and reduce costs (Zhang et al., 2022).

- **ESG Integration**: Align investment policies with Environmental, Social, and Governance (ESG) principles to attract international investors. Governments and financial regulators should strengthen the application of environmental, social and governance (ESG) criteria. This includes requiring companies to disclose ESG risks and performance clearly and accurately, which can help investors make more informed decisions and direct capital towards more sustainable and socially responsible businesses (Lindenberg & Pöll, 2015).

- **Enhancing the role of women in financial innovation**: Empowering women in the economy through financial inclusion and entrepreneurship is essential for achieving equity and broader economic growth. Women often face more significant obstacles than men in accessing financial services and entrepreneurial opportunities. Policy initiatives should focus on removing these barriers by improving women's access to capital, providing targeted support for women entrepreneurs, and ensuring that financial products are accessible and tailored to women's needs.

- **Integrating financial education:** Financial education should be integrated into all stages of life to increase financial literacy and empower individuals to make informed financial decisions. Schools, universities and community centers should incorporate comprehensive financial education programs to build a financially literate society that can actively participate in and benefit from financial markets (Buzoianu et al., 2022).

2. **Governance, Transparency and Digital Transformation**:

o **Public Administration Modernization**: Implement digital tools for transparency in public procurement and decision-making processes, drawing from Estonia’s e-governance model.

- **E-Governance**: Develop accessible digital platforms for public services, ensuring transparency and citizen engagement. Best practice examples may include Estonia, Finland, Denmark, South Korea, US (California), UK, Spain (Barcelona).
- **Avoiding duplicative or excessive institutional frameworks.**
- **Data-driven and evidence-based policymaking**: Governments should invest in robust data collection and analysis frameworks to better understand the impact of investments and inform policy development. Establishing data-driven policymaking processes can ensure that decisions are based on measurable

outcomes, increasing transparency and accountability in public spending (Singhania & Swami, 2023).

- **Piloting transformative projects** at the local level (e.g. municipalities).

- **Strengthening Public Institutions**: Provide training and resources to enhance the capacity of public institutions to implement and monitor reforms effectively. Focus on building institutional resilience to adapt to OECD standards.

- **Supporting SMEs and startups**: Small and medium-sized enterprises (SMEs) and startups often drive innovation and job creation and therefore need more substantial support from the financial sector. Policies that reduce the risk for investors engaging with SMEs and startups, such as partial loan guarantees or matched financing schemes, can encourage more private investment in these critical sectors (Yelnikova & Kwiliński, 2020).

- **Encouraging public-private partnerships**: Finally, encouraging public-private partnerships (PPPs) can be effective in leveraging public and private resources for greater social and economic impact. These partnerships can help scale up successful pilot projects and integrate private sector innovation into public service delivery, creating more sustainable and efficient solutions (Bengo, Borrello, & Chiodo, 2021).

- **Anti-Corruption Frameworks**: Strengthen legal frameworks and enforcement mechanisms to combat corruption and align with OECD's Anti-Bribery Convention.

- **Developing Impact Metrics**: The development of standardized and reliable impact metrics is essential for scaling up impact investing. Policymakers should work with international organizations to create a universal framework for measuring and reporting social and environmental impacts, which can increase transparency and allow investors to assess the real impact of their investments (Agrawal & Hockerts, 2019).

  - ***Defining impact and the measurement framework***: A structured framework for understanding impact is needed, including inputs, processes, outputs, and outcomes. This framework is vital for any entity that wants to assess the real effect of their initiatives on target populations. Inputs refer to the resources allocated to implement the program, while processes and outcomes cover the activities undertaken and the direct results of these activities, distinguishing between intended and unintended outcomes, as well as positive and negative impacts.

  - ***Differentiating types of impact***: A notable aspect of the framework is the introduction of concepts such as "deadweight," which refers to the part of the outcome that would have occurred even without the intervention. This distinction is crucial for accurately assessing the unique contribution of a program or initiative. Measuring actual impact should subtract this weight from the expected results to isolate the real effect of the initiative.

- ***Examples of measurable impacts***: Increased income and profit among participants, Introduction of additional products or services, Job creation, Increased financial literacy of participants. These examples directly link to the broader discussions at the roundtable on financial inclusion and innovation. They highlight the importance of creating financial products that not only meet the needs of disadvantaged populations, but also improve their economic and social relevance and skills.

o **Cybersecurity Frameworks**: Adopt EU directives like NIS2 to protect critical infrastructures and enhance national cybersecurity.

3. **Sustainability Initiatives**:

o **Green Finance**: Expand incentives for green investments, including tax breaks and grants for renewable energy projects.

o **Circular Economy Policies**: Promote recycling, waste management, and sustainable agriculture to align with EU and OECD sustainability goals.

o **Aligning with EU Green Deal**: Promote renewable energy investments, sustainable agriculture, and environmentally friendly infrastructure to meet OECD and EU sustainability goals. Introduce incentives for private sector participation in green initiatives.

4. **Framework for Sustained Public-Private Dialogue**

o **Institutionalizing Dialogue**: Establish a permanent public-private advisory council to oversee reform progress and identify emerging challenges. The Aspen Institute Romania's framework provides a tested model for facilitating such dialogue.

o **Joint Innovation Platforms**: Create co-innovation hubs where public institutions and private companies collaborate on pilot projects for digital and green innovations. These hubs can drive experimentation, gather feedback, and scale successful initiatives.

o **Engaging Civil Society**: Include non-governmental organizations (NGOs) and academic institutions in discussions to ensure reforms address societal needs comprehensively. Their insights can enhance policy inclusivity and effectiveness.

o **Periodic Assessments**: Conduct annual reviews of reform implementation, involving all stakeholders. Use these reviews to adjust policies, address bottlenecks, and communicate progress transparently to the public.

Conclusion

In conclusion, Romania's accession to the OECD represents a crucial stage in its economic and institutional development. It is a complex process, but essential to ensure the decisive transition towards a modern, competitive economy capable of responding to global challenges. This opportunity to transform Romania into a regional leader, with a robust governance framework, deserves to be fully exploited, supporting Romania's sustainable and harmonious development in the long term.

Romania’s journey toward OECD membership hinges on a few critical success factors:

1. **Commitment to Reforms**: Sustained political and institutional commitment is essential to achieving the ambitious structural reforms required for accession. This includes enhancing transparency, strengthening governance, and ensuring financial market inclusivity.
2. **Alignment with International Standards**: Adopting and implementing OECD best practices in areas such as anti-corruption, digital transformation, and green finance are prerequisites for Romania to gain full membership.
3. **Capacity Building**: Developing institutional capacities through training, resource allocation, and modern technology integration will ensure effective reform implementation.

Leadership, innovation, and collaboration will define Romania’s success in its OECD journey. Ethical and visionary leadership is critical for driving reforms and building public trust. Leaders must prioritize long-term societal goals over short-term gains, ensuring inclusive and sustainable growth. Leveraging digital transformation and financial innovation to address systemic challenges can position Romania as a leader in emerging markets. Technologies such as AI and blockchain must be responsibly adopted to improve governance, transparency, and public service delivery. Sustained dialogue between public and private sectors, as well as active engagement with civil society, will be vital for fostering trust and achieving shared goals. Platforms such as the Aspen Institute’s initiatives provide a framework for successful public-private partnerships.

Alongside the accession process, Romania’s path to economic transformation requires a comprehensive approach:

1. **Investing in Sustainability**: Aligning with global environmental standards through green finance and sustainable infrastructure development will solidify Romania’s commitment to the EU Green Deal and OECD principles.
2. **Enhancing Regional Development**: Reducing regional disparities through targeted investments in infrastructure, education, and technology will promote balanced and equitable growth across the country.
3. **Building Trust and Transparency**: Strengthening anti-corruption frameworks and promoting transparent governance will ensure public confidence and attract international investments.

A significant consensus from both the roundtables and the literature highlights the need for systemic changes to ensure long-term inclusion and adaptability in the digital age. These systemic changes involve carefully rethinking existing regulatory frameworks, technological applications, and institutional roles to align more closely with the Sustainable Development Goals. Both platforms emphasize the importance of adopting evidence-based approaches to policymaking to ensure that technological innovations effectively address specific societal challenges while increasing transparency and accountability in implementation.

By embracing these priorities, Romania can secure its place among developed economies and set a benchmark for inclusive and sustainable development in the region. Leadership, innovation, and collaboration will be the driving forces behind this transformation, ensuring Romania emerges as a competitive and resilient OECD member.

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