

CONSIDERATIONS REGARDING THE IMPACT OF THE PANDEMIC ON THE MANAGEMENT OF PUBLIC FUNDS IN ROMANIA. THE RESPONSE TO COVID-19

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ABSTRACT: *The emergence of the COVID-19 pandemic has installed a global state of general uncertainty that has exceeded the boundaries of normality. State authorities were the main actors who responded and managed the threat of this risk. To prevent and reduce the spread of the SARS-COV-2 virus, the state imposed a series of emergency measures such as: social distancing, limiting human interaction and transparent communication strategies at the level of entities. This research aims to analyse the management of public funds with an effect on the health economy during the pandemic. Within this study, qualitative research was predominantly carried out. As a result of the research, it was possible to answer the research question, "What was the effect of the COVID-19 pandemic on the management of public funds in Romania?". Through this research, it was possible to track the mobilization, allocation and use of internal and external public financial resources to ensure a better reflection of budget commitments during the pandemic.*

KEY WORDS: *COVID-19 pandemic, public funds, government spending.*

JEL CLASSIFICATIONS: *M40; I18.*

1. INTRODUCTION

The speed of adopting the strategies and thinking about the plans of protecting the people has challenged governmental decisions in every state. Radical measures of responsibility and protection have been implemented in each country for the health of the community and society at large. Based on ethical principles, the idea of social support overcomes both the communication barrier and the transparency of actions, touching the pillars of sustainable development. People, environment and life-oriented actions are a cross principle particularly applicable in the social and service sectors (Lidstone, 2020).

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Before the pandemic, an entity's established goals aimed to develop staff and achieve performance, whereas during the pandemic, priorities shifted and the manner of promptly responding to new challenges became a priority. The restrictions arising from the COVID-19 pandemic have generated and amplified the implementation of social responsibility measures at the expense of achieving the economic indicators.

Currently, entities are increasingly more motivated to use certain communication strategies to reach the norms and meet the expectations of today's society. Adapting to the new demands of the society means, among other things, to avoid direct human interaction, which makes it difficult for a good part of the activity performance in conditions of normality. Given this, it required to adapt the communication strategies in order to combat the COVID-19 associated risk. This transition process has targeted both private and public entities. If the private economic market has adapted quickly to change in order to reduce the risk of bankruptcy as much as possible, the environment of public entities has been put to the test by testing the limits of the whole system.

In the need to adapt to the new, given the context of the COVID-19 pandemic, economic entities were forced to respond to the challenge of a changing business environment. The changes occurred refer to sustainable development measures and public health plans. In Romania, the first measures established to reduce the effects of the pandemic were the declaration of a lockdown between March and May in 2020). These measures were taken in order to reduce the effects caused by the COVID-19 pandemic and to ensure public health.

The COVID-19 pandemic context led to a clear definition of strategic objectives in order to prioritise the allocation of budgetary funds in this direction. Public authorities managing the crisis situation should clearly and openly communicate the strategic priorities across all administrative territorial units, in order to maintain a close collaboration to achieve the set targets (WHO, 2020). In achieving the proposed strategic objectives, KPIs are used, as the use thereof will improve the efficiency and effectiveness of the measures adopted.

The global crisis situation generated by the COVID-19 has come with notable changes in all areas, significantly affecting all entities in the world. In response to this crisis, the Romanian public authorities had to rethink the entire structure of allocating the budget, given that the pandemic hit Romania in March 2020. As the current year's budget was initially set without taking into account this pandemic situation, the redistribution of budget amounts was a real challenge due to constantly changing forecasts. Intervening on already approved budgets made financial forecasting difficult, which made finding a viable solution in preparing a relevant budget in a pandemic context extremely difficult (Fadel, Salomon and Descatha, 2020).

The success of managing the budget funds efficiently ensures the convergence of objectives with the performance indicators set, as well as with the expenses incurred to achieve these indicators. The centralisation of expenditure at the level of the development regions is required for a thorough assessment of expenses and a better understanding of their importance. This has allowed decisions to be taken for the reallocation of resources or for resizing the budget in certain cases. A budget reduction of a certain category of expenses is an option when there are no more activities to be

budgeted or when the budget is capped and reallocation is required in order to carry out another category of expenditure (Imbrescu, 2012).

2. LITERATURE REVIEW

Maldin-Morgenthau et. al. (2007) and Baker et. al. (2020) defined the steps that organisations need to take in order to manage the pandemic and establish a lockdown response strategy, and these include maintaining good communication with third parties and regular reporting of financial indicators or of COVID-19 impact on the business carried out.

Lopatta et al (2020) conducted a survey of 300 international organisations on the reporting practices during COVID-19, and the results of the surveys showed that organisations that report on pandemic impact issues show an improvement of the yields compared to non-reporting organisations. In other words, this study demonstrates that reporting plays an important role in the communication process in the context of the pandemic. To meet the challenges, organisations need to focus on sustainable work with an improved and continuously updated communication infrastructure (Bunget et. al. 2020).

Authors such as Deliu (2020) value the social responsibility as the main element of dialogue between organisations, regardless of their status or capital structure. The topic of responsibility in the context of sustainable development is a complex one and analysed often, with the philosophical roots of responsible actions often highlighted (Coombs, 2007; Coombs, Holladay, 2006). Philosophical aspects refer to concepts of morality, and authors such as Lin et. al. (2016) addresses the topic of responsibility in association with ethics. They consider ethics to be based on principles of prudence and hope, while having a positive character on the human being. According to the authors Liu et. al. (2020) and Alimohamadi, Taghdir, Sepandi (2020) responsibility is seen as an obligation towards the environment or the social, which essentially leads to overcoming the negative effect produced by the context of the pandemic crisis.

Given the uncertainty of the economic environment caused by the spread of COVID-19, the public administration in every state worldwide needed to rethink the budgeting process in order to operate at its best during this critical period (Zetzsche et. al, 2020). When referring to the process of elaborating the budget, it is important that the allocation of resources during the crisis period is managerially correct (World Health Organisation, 2020).

Gartner's opinion (2020) is that when achieving the budget, it is required to create a scheme to be used in the decision-making process. This tool is necessary in order to eliminate and manage expenses or activities that are no longer necessary, provided that all activities are evaluated fairly and the decision-making process is objective. The author (Gartner, 2020) conducted research on how to create the budget in order to overcome the pandemic crisis period. The results of this study conducted in April 2020 showed that the participants in the study, who applied the zero-based budgeting method, had an advantage in overcoming the pandemic situation. This advantage was a cost organisation policy that was addressed in a structured manner.

Other authors (Gore, and Camp, 2020) consider that once the pandemic started, most entities implemented a budgetary reorganisation and developed a strategy to maintain their activity, even if this meant a reorientation towards another direction of the activity, complementary to those carried out until now. Pranata et. al. (2020) also agrees that a reorganisation of activities during the pandemic generates a sustainable increase in activity.

In order to cope with the uncertainties, boundary scenarios have been drawn given that the current pandemic economic context is not similar to the traditional economic context. Through the calls on the emergency situations, assumptions were analysed and decisions relevant to the current pandemic context were taken. The results of these meetings represent the alignment of all departments and functions in order to debate these border situations and to take actions at the highest hierarchical level. Given the complexity of the economic environment, the perfect management of funds and involvement of expenditure cannot be achieved but, hopefully, this process will be improved over time (UN, 2020; DSP, 2021). The elaboration of the annual budget in the context of the COVID-19 pandemic is done according to principles and strategies thought out at managerial level because the uncertain situation does not allow the creation of a trend in the direction of the evolution of things.

In a normal context, an initial budget established for one year does not undergo significant changes between the expenditure chapters, respectively there are no significant redistributions between budget commitments. However, the COVID-19 pandemic situation proved the opposite because by the constant adaptation to the healthcare conditions, the state's authorities proved flexibility (DSP, 2021; IMF, 2020). The attitude addressed also influenced the private economic environment in order to overcome the negative effects of the pandemic (WHO, 2020; Mondaq, 2021). In addition, resizing the KPIs in all areas was also attempted, as the KPIs existing as a reference model are no longer relevant today (He, et. al. 2020). The adaptation of the KPIs to the COVID-19 pandemic context reflects how the economic entities respond to the new market conditions. Moreover, the indicators represent how resources are allocated, respectively the strategy for meeting the priorities set (Imbrescu and Stefan, 2020).

Besides the major impact on key areas where the public money was directed, the Romanian state came to support the private economic entities that had their activities suspended during the lockdown. The support consisted in a financial aid in the form of technical unemployment, whereby the employees of economic entities with suspended activity were granted 75% of their salary for a period of three months. This was a real support, especially for small economic entities, which having no activity, were unable to overcome the lockdown period without reducing their workforce. (Decree No. 195 of 16 March 2020 and Decree No 240 of 14 April 2007).

At a European level, to finance health-related expenses, such as the purchase of medical equipment, the construction of temporary emergency hospitals (a container hospital), funds from several sources were used, including transfers from the state budget and taxes applied to multinational companies and the financial sector.

3. METHODOLOGY OF THE RESEARCH

Drafting this research started from the following research question: *What was the effect of the COVID-19 pandemic on the management of public funds in Romania?* Regarding the methodology addressed, this paper makes use of the qualitative research as a result of the theoretical aspects treated in the context of the management of public funds in the situation of the COVID-19 pandemic. The choice of qualitative research is due to the fact that through this method the studied concepts can be analyzed in depth. The work is mainly based on legislative aspects but also on articles published in specialized magazines and websites. Through the content analysis, the work presented falls into a documentary type work.

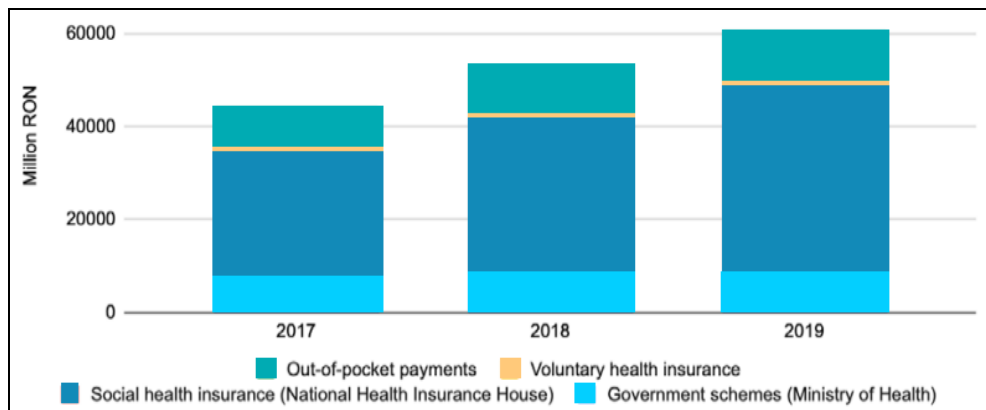
4. MANAGEMENT OF PUBLIC FUNDS IN ROMANIA DURING THE COVID-19 PERIOD

In Romania, the pre-pandemic image of public funding in the health sector is relatively low. The state budget and social health insurance based on employment contributions are the main sources of funding for the health sector, the latter being represented by the Ministry of Health (MS) and the National Health Insurance House (CNAS), according to table no. 1 and the graphic representation in figure no. 1 (MS, 2023; CNAS, 2023).

Table 1. Current health expenditure in 2019

Source: Eurostat (2023), available at: https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Healthcare_expenditure_statistics

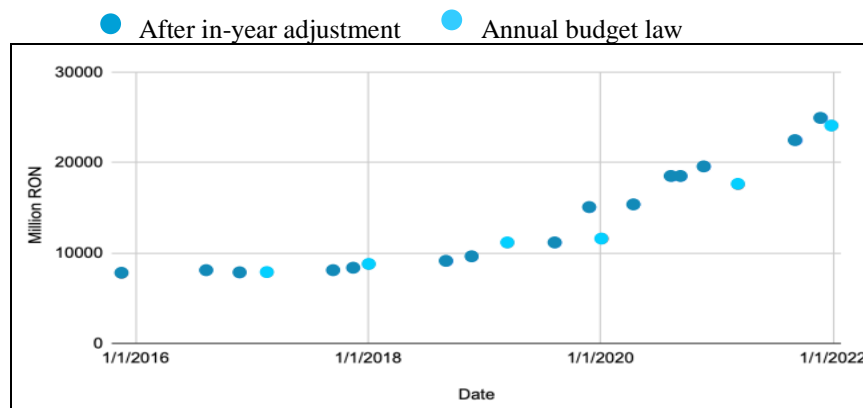
	Million EUR	EUR per inhabitant	PPS per inhabitant	% of GDP
EU(*)	1 386 255	3 102	320751	9.9
Belgium	50 759	4 418	3 901	10.7
Bulgaria	4 364	626	1 317	7.1
Czechia	17 546	1 644	2 443	7.8
Denmark	31 137	5 355	3 915	10.0
Germany	403 444	4 855	4 659	11.7
Estonia	1 892	1 426	1 792	6.7
Ireland	23 782	4 820	3 633	6.7
Greece	14 376	1 341	1 657	7.8
Spain	113 674	2 412	2 573	9.1
France	269 541	4 008	3 770	11.1
Croatia	3 785	931	1 440	7.0
Italy	155 249	2 599	2 611	8.7
Cyprus	1 562	1 771	1 946	7.0
Latvia	2 001	1 046	1 457	6.6
Lithuania	3 420	1 224	1 949	7.0
Luxembourg	3 411	5 502	3 870	5.4
Hungary	9 277	949	1 551	6.4
Malta (*)	1 110	2 290	2 754	9.0
Netherlands	82 365	4 749	4 102	10.2
Austria	41 483	4 672	4 078	10.4
Poland	34 400	906	1 636	6.5
Portugal	20 392	1 983	2 393	9.5
Romania	12 810	661	1 354	5.7
Slovenia	4 125	1 975	2 361	8.5
Slovakia	6 534	1 198	1 565	7.0
Finland	21 992	3 983	3 258	9.2
Sweden	51 824	5 042	3 968	10.9
Iceland	1 900	5 270	3 245	8.6
Liechtenstein	333	8 626	-	5.6
Norway	38 113	7 127	4 821	10.5
Switzerland	73 787	8 605	5 102	11.3
Bosnia and Herzegovina	-	-	-	9.1



Source: MS (2023), available at: <https://www.ms.ro/ro/>

Figure 1. Health expenditure by health financing scheme in Romania, 2017-2019

Before the pandemic, the practice of budget adjustments over the years was commonplace, with the allocated amounts being modified according to needs. This practice of budget adjustments continued during the pandemic but also in the post-pandemic period. Figure 2 shows the evolution over time in the period 2016-2022 of the budget allocation to the MS.



Source: MS (2023), available at: <https://www.ms.ro/ro/>

Figure 2. Budget allocations to the Romanian Ministry of Health, 2016-2022

During the pandemic period between 2020 and 2021, a series of budget adjustments took place as follows:

- The year 2020 was marked by:
 - April 2020: 33% increase of the budget approved in the annual budget law.
 - August 2020: 27% increase of the budget approved in the annual budget law.
 - November 2020: 9% increase of the budget approved in the annual budget law.
- The year 2021 was marked by:
 - September 2021: 28% increase of the budget approved in the annual budget law.

-November 2021: 14% increase of the budget approved in the annual budget law.

Budgetary adjustments during the years 2020-2021 of 7.9 and 7.3 billion lei were made to the budget of the Ministry of Health (MS). This was not the only beneficiary of additional funding through adjustments during the year, as other Ministries also benefited from this. These supplements were mostly deficit financed, the detail of the lot adjustment being presented in table 2 (MS, 2023).

Table 2. In-year budget adjustments in 2020 and 2021

million RON

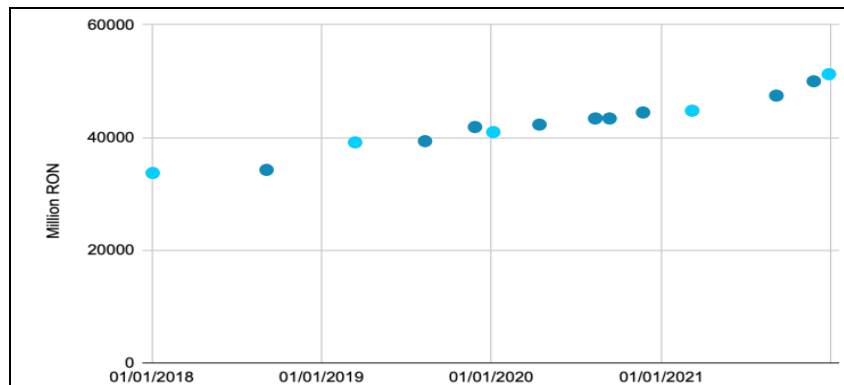
Institution/indicator	Emergency ordinance (EO)				
	EO 50 15/04/2020	EO135 14/08/2020	EO201 23/11/2020	EO97 07/09/2021	EO122 26/11/2021
Ministry of Health	3796.4	3114.2	1078.0	4881.3	2451.2
National Health Insurance House	1250.0	2415.0	906.0	2604.0	2550.0
Selected ministries					
Ministry of Education	576.0	370.5	0.0	964.4	100.0
Ministry of Labour and Social Protection	8103.9	-1892.3	1590.2	-2781.1	2195.7
Ministry of Public Works and Administration	1024.7	1152.6	1044.4	2424.3	210.5
Ministry of Transportation	135.0	814.7	179.0	660.0	-757.3
Ministry of the Interior	626.2	1228.1	-711.4	29.0	22.2
Deficit	-26778.7	-24706.2	-5647.0	-3603.6	-6231.1

Source: MS (2023), available at: <https://www.ms.ro/ro/>

The pandemic context also influenced the CNAS budget, which was also considerably supplemented in 2020 and 2021. The amount of additional funding was comparable to the amount allocated to the Ministry of Health. By comparison, given the higher benchmark, this translated into relative increases of around 10% annually in 2020 and 2021, much larger than most of the in-year adjustments in 2018 and 2019. This comes in the form of a graph shown in figure 3 (MS, 2023).

Given the fact that the COVID-19 pandemic generated unforeseen costs, most of the budget additions were made on the basis of expenditure forecasts based on the costs incurred in real time. The budget supplements consisted of over 2.6 billion lei and were paid to the Ministry of Health from the Government Reserve (MS, 2023).

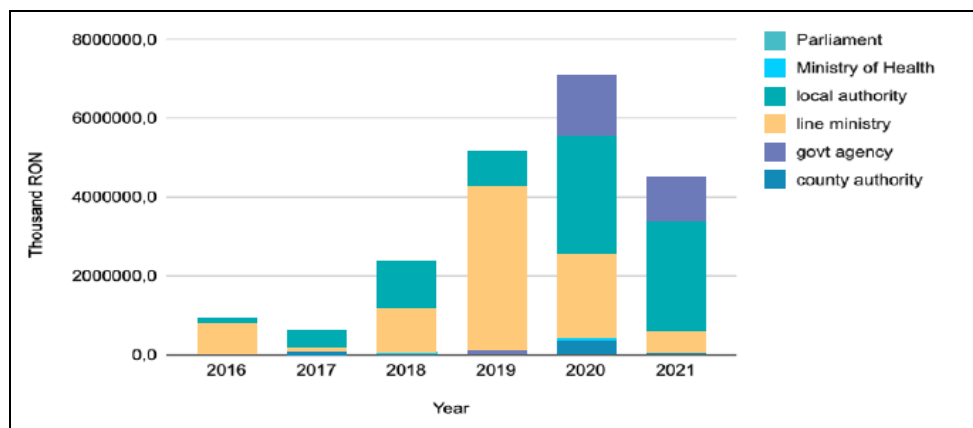
Before the pandemic, the MS did not represent a recipient of this reserve fund according to the payments made in the 2016-2019 period. However, in 2020 more than 1.5 billion lei were allocated to the MS, followed by almost 1.1 billion lei in 2021. These amounts are presented graphically in figure 3.



Source: MS (2023), available at: <https://www.ms.ro/ro/>

Figure 3. Budget allocations to the Romanian National Health Insurance House, 2018-2022

According to figure 4, in the 2026-2021 period, payments were made from the Governmental Reserve Fund, having the county authorities as beneficiaries and their final destination being the financing of social assistance and child protection expenses.



Source: MS (2023), available at: <https://www.ms.ro/ro/>

Figure 4. Distribution from the Government Reserve Fund, 2026-2021

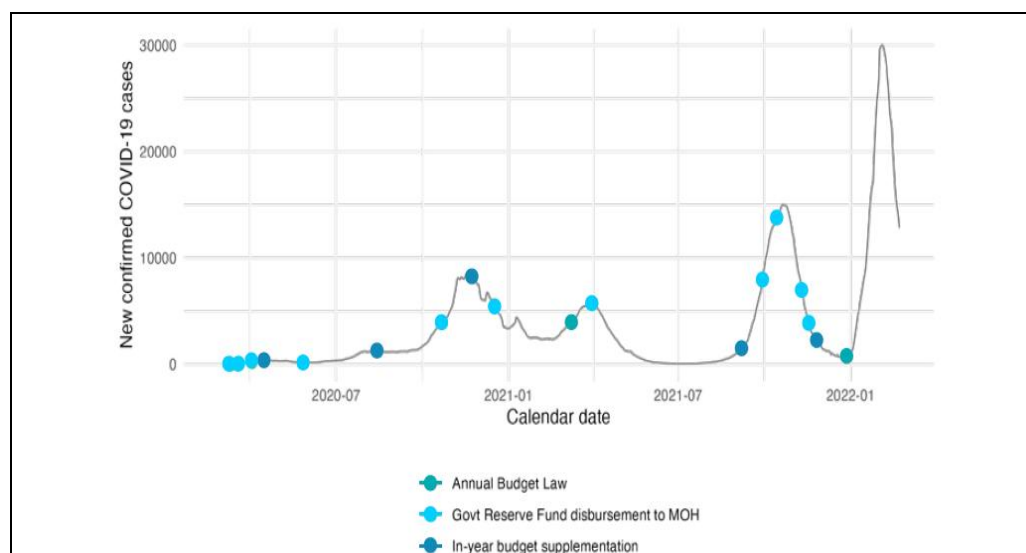
For the 2016-2020 period, the total payments made were approximately 1.2 billion RON between 2016 and 2021.

Once the pandemic started, the first redistribution of the budget related to COVID-19 to the Ministry of Health from the Government Reserve was made through a Government Decision issued on March 10, 2020. The amount of money redistributed was 250 million lei, explicitly intended to prepare health facilities for treating patients of COVID-19. Following this situation, a state of emergency was declared in Romania and ten payments were made from the Government Reserve Fund between March 2020 and December 2021, five in each calendar year.

The payments made in 2020 focused only on those related to COVID-19 (for the costs associated with the quarantine of foreigners traveling in the country, the costs associated with the food allowance for the vulnerable quarantined, the medicine for COVID-19, protection equipment, etc.).

Compared to 2020, disbursements from the Government Reserve Fund in 2021 were more diverse in terms of the destination of expenditure and more concentrated in time, being higher during the last quarter of 2021. The allocations in 2021 covered new items of expenses related to COVID-19 in relation to 2020, respectively: 30 million lei were allocated for the operationalization of the COVID-19 vaccination centers and the amount of 137.5 million lei was allocated for activities in public health programs).

The timing of exceptional budget allocations to the Ministry of Health during 2020-2021 was also influenced by the 'waves/peaks' of the COVID-19 pandemic. This is graphically detailed by means of figure 5 (MS, 2023).



Source: MS (2023), available at: <https://www.ms.ro/ro/>

Figure 5. The timing of public funding inflows for the health sector during the Covid-19 pandemic in Romania.

For the period of the pandemic, the Government of Romania allocated a substantial amount of additional financial resources to respond to the requirements of the state of emergency. There was additional funding for the allocation of additional resources to the Ministry of Health (approx. 15 billion lei in the 2020-2021 period).

The volume of additional funding mobilized for the health component of the COVID-19 pandemic is comparable to that of other EU countries (MS, 2023).

Official data, sent by Eurostat, shows that for the year 2020, government spending on health in relation to GDP in EU countries increased on average from 7% to 8% between 2019 and 2020. In the case of Romania, the increase was from 5% (2019) to 5.5% (2020) (MS, 2023).

5. CONCLUSION

In conclusion, considering the carried-out research, it is possible to answer the following question: *What was the effect of the COVID-19 pandemic on the management of public funds in Romania?* In motivating the response, one starts from raising awareness among stakeholders in the Romanian health system, especially in the public system, regarding the range of spending modalities that could be used to tackle crises in the health system.

The context of the COVID-19 pandemic has significantly increased the risks, which has particularly affected the transparency and the responsibility. The effects of the risks are reflected in the financial resources given the volume of the amounts made available to public administrations and central or local institutions and the challenges given by using the funds with special destination. Transparency and responsibility have been affected given the novelty of the situation created and the consistency between the organisation of the urgency of actions and compliance with the legislative framework in force.

The COVID-19 pandemic crisis has generated a greater inclination towards social responsibility among people, which has brought together the efforts of the Romanian state in terms of ensuring public health to prevent and combat the effects generated by the pandemic. The objective of protecting the whole community had an impact on supporting the economy, which was affected by the restrictive measures imposed by the state authorities.

The research carried out revealed a number of limitations. One of the limitations refers to the concept of publicly reporting the expenditure in a crisis situation, which is at an early stage in Romania, with no such situations in recent years. Also, the sample consists of Romanian counties, respectively the development regions. Another limitation may be the authors' subjectivity regarding the content of the public reports and the fact that the reference period for the data collection is short. In order to overcome these limitations, further researches can be carried out, which would include a longer reference period and the study can be extended to a European or international level, given the global magnitude of COVID-19. Reducing the limitation of data collection is an important aspect that helps researchers in the availability and collection of data, as well as it helps to better understand the interpretation of the research results.

Future researches can be extended to the study of the economic effects of COVID-19 in an international context. The advantages of conducting future research on this topic consist in observing the reports published from one year to another, noticing the evolution of the pandemic over time, so that comparisons can be made.

This research enriches the current literature on the impact of COVID-19 in the management of public funds in Romania. Starting from the concern for the community, all state institutions have made a joint effort based on cooperation and support to achieve the proposed goal, respectively to reduce the effects of the pandemic. Related to the crisis situation, public authorities were joined by private economic entities that were actively involved in fighting against the pandemic, providing financial support in the form of donations and sponsorships. The case study can be included in the bibliography of a research focusing on the economic effects of COVID-19

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