# **The Profession of Economist - HORIZON 2040**

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## Abstract

A theory circulates in the university space from which it results that the "digitization" of the professions will lead to the total or partial disappearance of some classic occupational services from the CANE classification table at the Trade Register.

Most often the suite 100/65/35 is promoted, ie out of 100% existing professions, 65% will disappear and will be included with new professions, which have nothing to do with the job offer in 2020. Among the professions The profession of "ECONOMIST" is also likely to disappear or change radically.

In the article entitled "The profession of economist - horizon 2040", an attempt is made to assess the possible transformations into a profession with a history of over 2000 years, which will probably change radically or disappear.

**Key words:** pension, financial profile, savings, new professions, retirement age **J.E.L. classification:** A2

### 1. Introduction

The CORONAVIRUS crisis has caught all countries unprepared to solve problems, causes, drugs, sources of funding or places in intensive care hospitals. Romania's economy in 2020 is estimated to suffer a contraction between 10% and 20% of annual GDP. It is not certain whether in 2021, Romania's economy will recover and have a GDP growth. Judging by the estimated number of unemployed, the need for money for pensions and the rigidity of change for justice, school, health and public system bureaucracy, I believe that economic analysts who predict an economic contraction in 2020 and 2021 for the Romanian economy are right.

The speed of adapting education in general and high school in particular to the demands of national economies after the CORONAVIRUS crisis could be a solution to reduce the negative consequences in the evolution of unemployment and purchasing power in Romania.

#### 2. Theoretical background

In the specialized economic literature, the "theory of economic crises" is a widespread theme. Adam Smith, David Ricardo, Karl Marx, developed economic models for the development of a country, starting from the identification of real "ECONOMIC AND SOCIAL REVOLUTIONS".

The CORONAVIRUS CRISIS can be a fundamental event that will lead to the change of structures that have become obsolete such as the United Nations (UN) or the World Health Organization (WHO). In Romania, significant results regarding the economic crises are found in the courses of Professor N.N. Constantinescu.

## 3. Research methodology

We used two research methodologies "statistical analysis of causes and effects" and "analysis of views on the development and change of professions as a result of the generalization of the digitization process."

## 4. Results

## 4.1. Romania after overcoming the CORONAVIRUS crisis

Romania after overcoming the CORONAVIRUS crisis will probably be another Romania, with other priorities, including in the field of education.

#### As it is now

"Mother teaches that if you study you will do a GOOD high school, a GOOD college, an attractive MASTER and someone will hire you, with a good salary, you will get married, you will have children, you will buy a house / apartment on a mortgage that **you will pay it until the age of 70!**"

In other words, you will be part of a happy family, which will also have some holidays, some clothes and money to pay for meditations for the education of children.

### As it really is

There is a vicious circle in which we are urged to hire on the basis of an employment contract to first pay taxes and fees / commissions to: STATE, BANKS, BROKERS, LAWYERS, REPEATED MARRIAGES, BROTHERS-IN-LAW, THREADS, after which you remain useful for your utilities and pleasures: HOUSING, FOOD, MEDICINES, TRANSPORT, BASIC INSURANCE, CLOTHING, SMALL PLEASURES (TOBACCO, DRINKS, HOLIDAYS, SPORT, HOBBY, etc.)

### How will it be after CORONAVIRUS

A new system of professions will be developed. It is estimated that 65% of the current professions, trades existing today WILL DISAPPEAR and other professions, trades, NEW activities will appear.

These new professions will be practiced especially by people who will be educated to pay first: HOUSING, FOOD, MEDICINE, TRANSPORT,... etc.; and only after that will they pay TAXES, TAXES AND FEES TO: STATE, BANKS, BROKERS, LAWYERS, MARRIED MARRIERS, BROTHERS-IN-LAW, STAMPS.

### Is such a thing possible?

YES, CATEGORIC YES by replacing the employment contract with a service contract or with an employment contract and a service contract.

## 4.2. Knowledge map

In a globalized economy it is not enough to say: I have a degree in economics, specialization "COMPANY ECONOMICS" and Master: "MANAGEMENT OF PUBLIC AND PRIVATE ORGANIZATIONS".

The best presentation wording is: MY NAME IS IONESCU GEORGETA WHO I KNOW HOW TO DO

1. Bulleted lists examples should be Times New Roman 11 point fully aligned, single spaced, hanging indent 0.5 cm.

2. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT using the SAGA Software, version 2020

- 3. Statements: 364, 200, 110, UNIQUE
- 4. REVISAL

5. INCREASE OF SHARE CAPITAL IN ACCOUNT 117

- 6. Quarterly report of the administrator of a company: SRL and / or PFA
- 7. Establishment of: SRL and / or PFA
- 8. Corrected Accounting Net Assets for an SRL

9. Recording depreciation on a tangible asset using the straight-line method

10. Calculation and primary recording in accounting of gross, net and full salary, and related taxes

11. Preparation of POs, final invoices and pro-forms

12. Archiving financial documents according to their importance: for 10 years and for 50 years less than 10 years.

## 4.3. Lifelong hybrid training

Lifelong "hybrid" training requires the existence of one or two basic training (eg economist and lawyer, economist and engineer, lawyer and vegetable grower) as well as a second skill to generate regular additional income, for example following its own business as an administrator and / or associate.

## **BASIC PROFESSION:**

- ECONOMIST / ENGINEER / JURIST EXPERT COMPETENCE:
- CECCAR
- ACCA
- UNPIR
- ANEVAR
- CCF
- AMR
- CAFR
- ASPAAS
- JUDICIAL TECHNICAL EXPERT OWN BUSINESS:
- AGRICULTURE
- CONSTRUCTION
- TOURISM
- IT
- SERVICES UTILITIES

## 4.4. Coronavirus crisis

Coronavirus crisis affecting the entire planet shows that MONEY is important. If you don't have them, you can DIE FOR DAYS.

**How we defend ourselves:** By assimilating financial knowledge What we need to know:

- Minimum financial profile: 100/10/90
- Recommended financial profile: 100/20/90
- Financial protection fund
- Financial security fund
- Financial freedom fund
- Comfort bottom
- CAR
- Mutual funds
- Shares / bonds
- When I take out a loan: only by keeping my financial profile
- Market AERO
  Knowledge map: the evaluation of a company There are 3 approaches and several evaluation methods:
- **1.** The comparative approach:
- Method of comparison based on data pairs
- 2. Cost approach:
- Net Accounting Assets (ANC)
- Corrected Accounting Net Assets (ANCC)
- **3.** Revenue approach:
- Net profit capitalization method
- Method DCF

## 5. Conclusions

After the CORONAVIRUS crisis, many financial habits will change. For example, the following concepts will increase in importance: Financial protection, Financial security, Financial independence, Financial freedom.

### **Financial protection**

Until the crisis, many people believed that the state would take care of the "financial protection" of every citizen.

That is, if he NO LONGER HAS SERVICES, the state will provide him with a minimum amount of money for UNEMPLOYMENT followed by a minimum allowance.

After the crisis, every citizen of a state will have to own an INDIVIDUAL FINANCIAL PROTECTION FUND, consisting of the last 12 monthly incomes held in deposits with banks or, better, in SOCIAL FUND at a CAR.

#### **Financial security**

There are two established views on the concept of FINANCIAL SECURITY:

Option 1: MONTHLY SALARY + Other periodic income such as: rent, dividend, annuity, inheritances, EXTRA JOB MONEY, shares, bonds, currency, investments in foreign currency or collectibles, etc.

Option 2: THE FINANCIAL SECURITY THRESHOLD is determined by the relation: (T1x12) / 0,06, where T1 represents the related monthly expenses for: housing, utilities, food and medicine, transport and basic insurance.

### Financial independence

In the literature, the indicator of financial independence threshold is calculated using the relation:  $[(T1 + T2) / 0.06] \times 12$ , where  $T_1$  was presented above and  $T_2$  represents related monthly expenses for: CLOTHING, ENTERTAINMENT and SMALL PLEASURES (tobacco, drinks, light drugs, holidays, extramarital affairs, hobbies, theater performances, etc..

#### Financial freedom

It is the moment when it is said that I have reached the retirement threshold in the sense of the TWENTIETH CENTURY: without working with a service contract or employment contract, I earn the same monthly amount of money. It is said that ROBERT KYOSAKI retired at about 42 years old, and his wife at about 37 years old, understanding that at that age they earned \$ 1 million annually.

From the employment contract it is very unlikely to reach the stage of FINANCIAL FREEDOM (exception: athletes, actors, international dignitaries, etc.).

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