

ECONOMIC SUSTAINABILITY

Aurel MARIN, Daniela TUDORACHE, Luminița Leocadia SÂRBU

Valahia University, Târgoviște, Romania, Email:aurel.marin@yahoo.com,
Email:dtudorached@gmail.com, Email:loom_39@yahoo.com

Corresponding author: dtudorached@gmail.com

Abstract

This article aims to highlight the quality of life that depends on necessary, harmonious and simultaneous satisfying of all human needs, instead of „one at a time”, health and economic insecurity being at the very foundation of it. A society that is focused on quality of life will be a society centered on the individual, their needs and aspirations. It needs to offer alternatives and choices of the individual and not to impose models. Coercion of society over the individual is an objective and necessary phenomenon. Its deepening is not, however, as required. Social environment based on quality of life must be characterized by the maximum possible degree of permissiveness in which the individual is educated in its contribution to social awareness.

Key words: economic growth, human needs, macroeconomic stability, social disparity

INTRODUCTION

There is more to life than material wealth. Humanity would be really low if everything we've struggle would reduce to the material side. My study started from this idea in an attempt to outline and measure adequately the quality of life. Material prosperity may not represent everything that people are satisfied with their life style, which requires broader, deeper assessments of the problems of human life.

Quality of life is its value for human life, manner and extent that human life offers the opportunity to meet its numerous needs, the extent to which life is satisfactory.

MATERIALS AND METHODS

The paper was carried out based on a deep documentation on life quality attributes and specific indicators to estimate it.

This is a critical review of the findings and present a specific approach using the analysis and synthetic deduction methods.

RESULTS AND DISCUSSIONS

Research on quality of life has identified a wide range of attributes such as belonging, accomplishment, image, autonomy, feelings

and attitudes of others. Many of these attributes are intangible and difficult to evaluate.

Given the complexity of the quality of life, its measurement requires consideration of a multidimensional array of indicators. The first indicator of our study is human health.

Health is the most fundamental component of capabilities, because without life, lacking any of the other ingredients does not value anything [1].

Therefore, national and international organizations provide a variety of health indicators. A large set of individual indicators is concerned with mortality, such as average life expectancy and life expectancy at birth, while many other indicators capture aspects of morbidity. Morbidity indicators include information on the prevalence of various diseases, self-reported measures of health and anthropometric measures of height and weight. Specific indicators, such as infant mortality, life expectancy for different age groups, the mortality rate due to certain chronic diseases, the prevalence of obesity and smoking, the number of serious work accidents regularly provides essential information for experts. However, data are too focused on unique conditions or population groups [2].

Indicators do not take into account any negative effect on a disease or disability could have on quality of life. To avoid these problems, indicators relating to health conditions, mortality, and morbidity should be combined into a single indicator.

A number of indicators have been suggested in recent years. For example, many relevant issues can be drawn from the designed "disability-free life expectancy".

The HLY "Healthy Life Years" is based on a person's remaining years of a certain age who expects to live without disability (see figure 1). This indicator combines information on infant mortality, disability, and life expectancy of adults, all together: healthy life years that a newborn is expected to live, given the prevailing conditions.

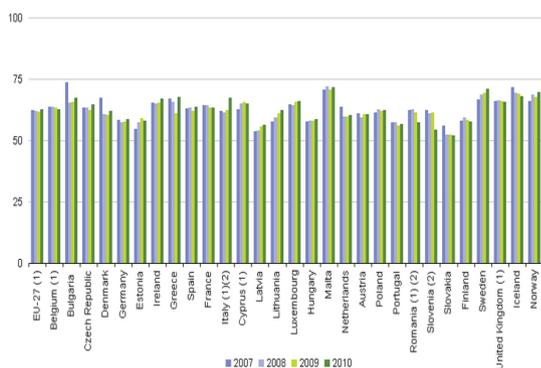


Fig. 1. HLY- Healthy life years at birth, women, 2007-2010 Source: www.eurostat.ro

In 2010, the number of healthy life years at birth was provisionally estimated at 61.7 years for men and 62.6 years for women in the EU-27, accounting for approximately 80% and 76% of total life expectancy at birth for men and women. For survivors at age 65, the number of remaining years of healthy life was approximately 8.7 years for men and 8.8 years for women [3].

In six Member States (Denmark, Spain, Italy, the Netherlands, Portugal and Sweden), men (from birth) could expect to live longer without disabilities than women. In Bulgaria, Estonia, Lithuania and Poland, the gender gap in recent years of healthy life at birth was about four years for women (see Figure 2).

Non-monetary aspects of health may deviate significantly from conventional economic measurements. For example in France,

although it has a lower per capita GDP than the United States, life expectancy at birth is higher (see Figure 3).

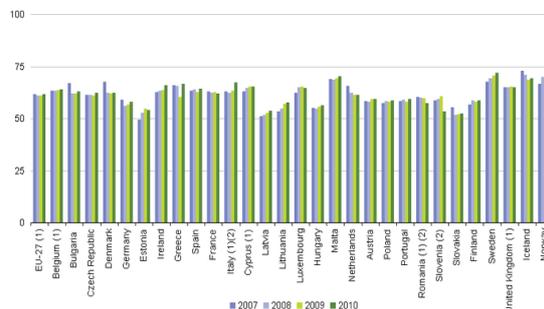


Fig. 2. HLY- Healthy life years at birth, males, 2007-2010 Source: www.eurostat.ro

Gaps in GDP per capita and life expectancy at birth between the United States and France

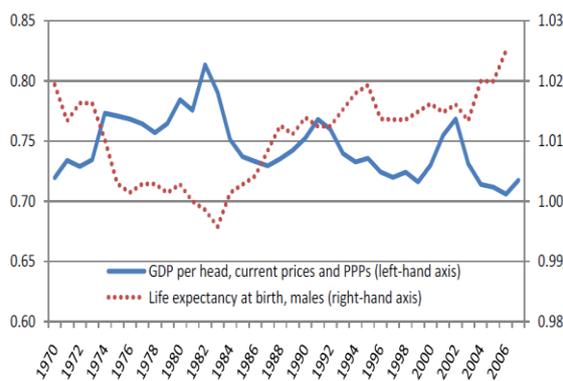


Fig. 3. Gaps in GDP per capita and life expectancy at birth between the United States and France Sursa: www.oecd.org

There are inequalities in health status between countries. However modern research revealed several patterns. For example, people with less education and income tend to die younger.

Moreover, these differences in health conditions do not reflect bad results only for those at the bottom of the socioeconomic ladder, but also extends to the entire socio-economic hierarchy. For example, life expectancy in the United Kingdom increases when moving from unskilled to skilled workers, from handcrafting to non-manual workers, entry-level office employees to senior employees. In European countries, mortality rates for less educated people are about 50 % higher than those with higher education, with a lower difference for women

than men and elderly compared to younger individuals. These inequalities are not reduced consistently over time, they even exacerbating in some countries.

Although these models have obvious relevance in Assessment of quality of life in many countries, the systematic collection of data in this area remains weak. It is possible, for example, to compare the size of these health inequalities between countries in the same way that income is conventional. This is because individual characteristics (education, income, ethnicity) and geographic reference population.

Improving the measurement of health inequalities, especially in reducing the gap between the results on the health and socio-economic status, should be recognized as a priority for statistical activities in the coming years [4].

Uncertainty about the material conditions that may prevail in the future also reflects a variety of risks, especially for unemployment, sickness and age limit that induce economic insecurity. Achieving these risks has negative consequences for quality of life, depending on the severity of the shock, its duration, the stigma associated with it, the risk aversion of each person, and the financial implications [5].

Unemployment is recurrent or persistent, when unemployment is low income relative to previous earnings, or where workers have to accept major cuts in pay, hours or both to find a new job. The consequences of job insecurity are both immediate (income replacement is usually lower than earnings from work earlier) and longer term (due to potential losses in wages when the person does not find another job). While the consequences of these indicators are available, comparisons between countries are difficult, requiring special investment in this direction. Job insecurity can also be measured by asking workers either further evaluate the security of their current job, either the expectations of losing their job in the near future. Fear of job loss can have negative consequences for the quality of life of workers (e.g. physical and psychological ailments, tensions in family life) and for

companies (e.g. negative effects on the productivity of workers and a smaller identification with corporate objectives) and society as a whole.

The global economic crisis has seriously affected the labor market in the European Union, leaving more than 23 million unemployed people have little hope to find a job. Only in the last year and a half have lost 4.3 million jobs, representing 1.9 percent of total employment across the EU (see figure 4).

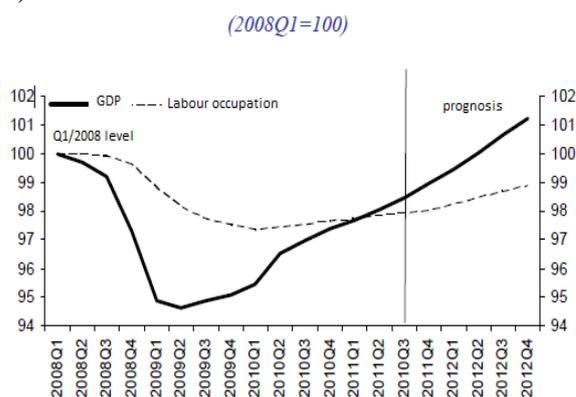


Fig. 4. GDP and labor occupation in the EU
 Sources: Eurostat, ECFIN autumn prognosis

In this context, it is noted that unemployment in EU countries has reached an average of 9% and remained at this level until 2012 (see figure 5).

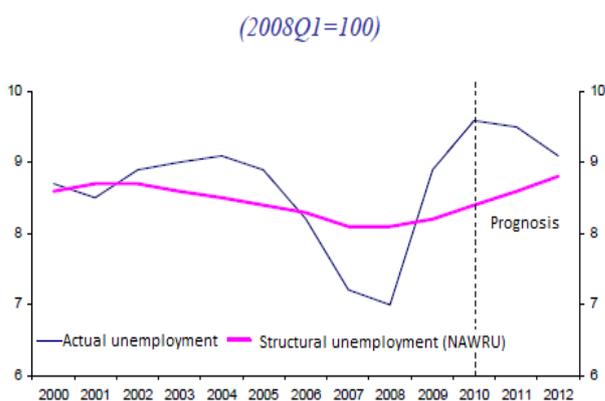


Fig. 5. Actual and structural unemployment rates in EU-27, Source: www.eurostat.ro

For people with no health insurance (or only partial), medical costs can be devastating, forcing them into debt, to sell the house and property or to stop treatment with worse health outcomes in the future. An indicator of economic insecurity is provided by the share

of people without health insurance. However, even the insured persons may have to bear a large part of health spending from their own pocket. For these health expenses should be added the revenue decline that occurs if the person must stop working or when this insurance does not provide replacement income.

Age is not a risk in itself, but it may involve further economic uncertainty due to the uncertainty about the needs and resources after withdrawal from the labor market. Two types of risks, in particular, are important. The first is the risk of inadequate resources in retirement due to insufficient future pension payments or higher needs associated with diseases or disabilities. The second is the risk of volatility in pension payments: While pension schemes are exposed to certain types of risks, the most important role of the private sector to finance pensions for older age made possible expansion of pension coverage in many countries.

CONCLUSIONS

Quality of life depends on the people, objects and opportunities. Measures should be taken to improve health and social insecurity.

Information relevant for assessing the quality of people's lives goes beyond self-report measures including population and perceptions regarding the existence and freedoms. While the exact list of these features inevitably rely on judging the value, there is general consensus that quality of life depends on the health of people and economic insecurity, participation in the political process, social and natural environment in which they live. The measurement of these features requires both objective and subjective data. The challenge in all these areas is to improve what has already been achieved, identify gaps in the information available to invest in statistical capacity in areas (such as time of use), if available indicators remain weak.

Indicators of quality of life in all sizes to cover should assess inequalities in a comprehensive manner.

Inequalities in human conditions are integral to any assessment of quality of life between countries and how it develops over time. Each dimension of quality of life requires appropriate measures of inequality, each of these measures are meaningful in it and does not require absolute priority over others. Inequalities among people should be assessed, socioeconomic groups and generations, with special attention to inequalities that have emerged recently, such as those related to immigration.

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