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The transition from
Industry 4.0 to Industry 5.0.
The 4Cs of Global Economic Change

PhD Student Alexandra UNGUREANU
„Ștefan cel Mare” University of Suceava, Romania
alexandra.ungureanu2016@gmail.com

Abstract: *When it comes about the 21st-century economy, we admit that we are still paternalized to use the economic models in order to create a sustainable development of the economy, disregarding the fact that industrialization constantly replaces them with redesigned ones, developed by artificial intelligence and algorithms, paradoxically creating both stability and instability, which is why we are at the confluence of two revolutions in the attempt to generate global balance. The Fourth Industrial Revolution, 4.0, based on strategies regarding the technical vision of the economy's future, and The Fifth Industrial Revolution, 5.0, the one of personification, which announces a new paradigm whose keyword is coopetition. The collision of these two revolutions will produce changes capable of recognizing the worthiness of human capital. Forthwith, the society is built under the smart city concept, based on digitalization and algorithms, but with fewer implications from the emotional economy side, which is at the core of economic growth and development. Therefore, the purpose of this article is to highlight the importance of the personified economics impact in the new world economics through the implementation of the 4C's rule: critical thinking, communication, collaboration, and creativity.*

Key words:

- critical thinking
- communication
- collaboration
- *coopetition*
- human capital

JEL classification:

F66, J21, J24, J28, O30

The 4Cs

Critical thinking	Communication
Collaboration	Creativity

Critical Thinking in the economy

- offers the opportunity to make an in-depth analysis of all the elements of the global economy, emphasizing the important parts such as the direct impact on economic growth and at the same time, to diagnose the destructive factors;
- critical thinking develops the ability of the economists to focus to formulate relevant research hypotheses;
- provides the tools for convincing results selection so that the outcome of economic methods and models can be promoted and implemented to produce a positive impact on economic growth and development.

Communication in the economy

- global interconnections are endorsed by communication, a defining element of human behavior;
- In economy, the major implications of the communication process are relevant when decision-making policies are influenced by the information achieved in the communication processes;
- communication has a binary role: mechanism of information distribution and behavioral influential.

Collaboration in the economy

- the development perspective of the global economy;
- pooling resources to create a healthy business ecosystem and sustainable economic growth;
- collaboration and transparent partnerships are essential to maximizing the benefits of the accumulation of the changes that are drawn toward societies all around the globe in the fourth industrial revolution.

Creativity in the economy

- creativity generates non-material values and ensures sustainable development centered on human capital;
- a creative economy improves new production lines, services and trading, innovating both social and financial environment;
- an economy that has adopted creativity as a factor of development is one that will expand in haste, defined by dynamic income and diverse and also sustainable labor market;
- the concept of creativity is the defining element of the 21st-century economy, playing an important role in the digitalization of the 4.0 revolution as well as in the transition to the 5.0 revolution.

Conclusions

Although at the moment there is no suitable database of analyzes, theories and statistics on the integration of the 4Cs rule and its impact on Industry 4.0, I apprehend it as an area where research is at the starting point and statistics will steadily change, given the high exposure to the industrial revolution, technological innovation and artificial intelligence. This exposure is the initial phase of the 5.0 Revolution, *the one of personification, which announces a new paradigm whose keyword is coopetition*, focused on cooperation between man and artificial intelligence. By putting people back into industrial production, alongside collaborative robots, we will witness massive global development and increased welfare for all nations.

Thank you for your attention!

Q & A