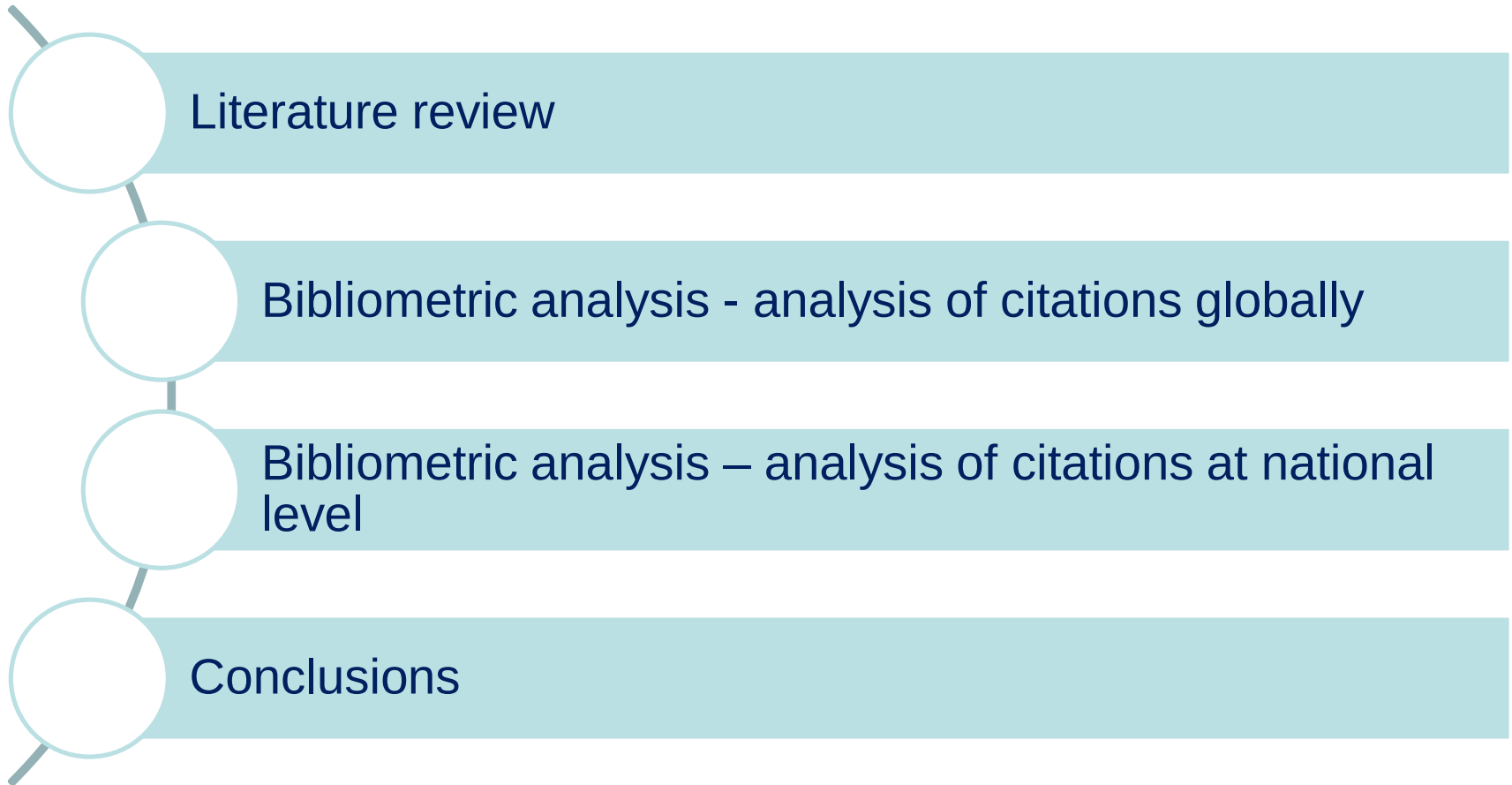


The concept of economic efficiency

Bibliometric analysis

Structure of the work



Literature review

Economic efficiency is the ability to achieve desired results using as few resources as possible, aiming to minimize consumption and maximize the result.

Adam Smith (economic efficiency)

- The Wealth of Nations (1776)
- **Division of labor**
 - leads to increased productivity and economic efficiency
- **The Invisible Hand**
 - economic efficiency achieved naturally by pursuing one's own interest
- **The role of competition**
 - competition drives producers to use their resources as efficiently as possible

Karl Marx (economic efficiency)

- Capital (1867)
- **Labor exploitation**
 - intensifying work, reducing costs at the expense of the workforce
- **Capitalism**
 - focusing exclusively on maximizing profit, not on social needs
- **Resource allocation**
 - the free market does not allocate resources efficiently

Figure no. 1 Economic efficiency from the perspective of Adam Smith and Karl Marx

Source: author's elaboration, according to Smith A. (1776) and Marx K. (1867)

Stages of bibliometric analysis

Data collection

- Web of Science database query;
- Time Frame: 1975-2024;
- All types of documents.

Data import

- Importing the database into VOS Viewer;
- Manual filtering and configuration of the method used;

Bibliometric analysis

- Generation of bibliometric maps;
- Interpretation of the results obtained.

Literature review

Authors	Perceptions of economic efficiency
Chen, Y. et al.(2024).	Urban green economic efficiency can be improved by smart city pilot, and can be improved by smart city by technology effect, structure effect and energy effect.
Aubakirova, Z. et al. (2023)	The formation of an effective system of local self-government in the country requires solving the problem of forming a sufficient financial and economic base for solving local problems.
Portuese, A. (2013)	The principle of EU proportionality encapsulates a rationale of efficiency, I propose the representation of the principle of proportionality as a principle of economy. Efficiency.
Kotliar, A., et al. (2020)	The determination of the most profitable variant should be carried out on the basis of a system of criteria that allows the most precise determination of the area of efficient use of technological equipment .
Fernandes, L. H. et al. (2021)	The Macroeconomic Indicator of Economic Efficiency (CEIF) which shows how efficient a country is in terms of allocating resources from economic growth to simultaneously convert them into a virtuous cycle in the long term and in this way, maximizing well-being.
Camanho, A. S. et al. (2024)	The measurement of economic efficiency takes into account the monetary value of the factors of production in order to devise more cost-effective (or revenue) production plans.
Shodmonovna, F. S. (2022)	Another decisive way to increase efficiency is industrial production , to accelerate the development of science and technology, with the support of the state.

Bibliometric analysis Global citation analysis

**Table no. 1 Publications on economic
efficiency**

Period	Annual average
2019 - 2024	13048
2013 - 2018	6966
2007 - 2012	3173
2001 - 2006	1092
1995 - 2000	737
1989 - 1994	316
1983 - 1988	92
1975 - 1982	71

Source: author's elaboration, according to the
Web of Science database

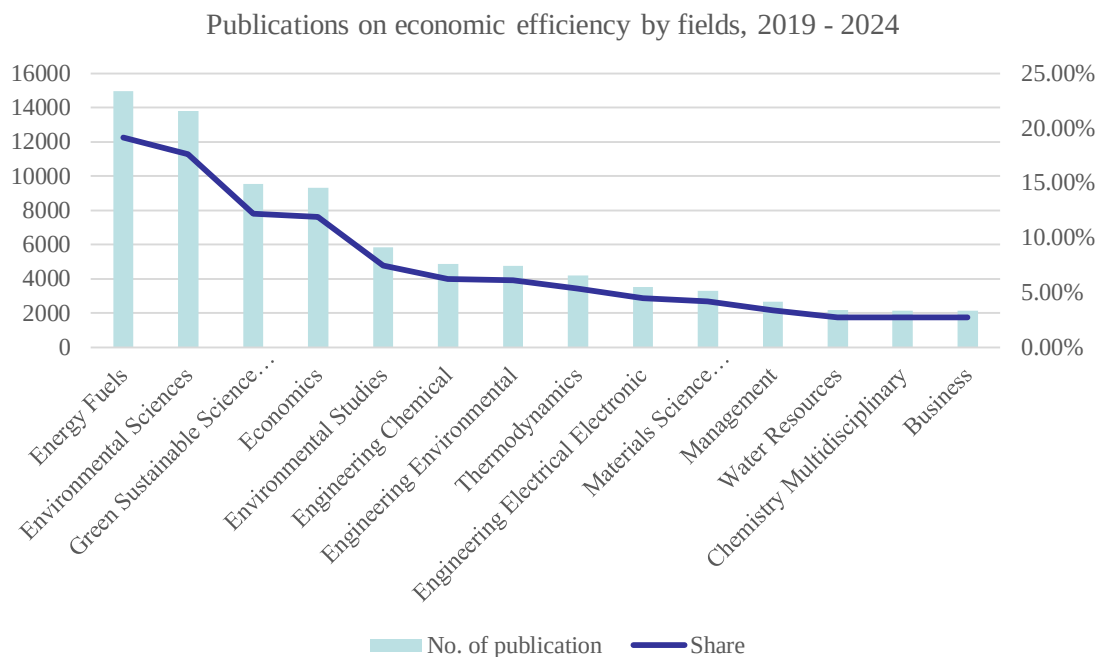
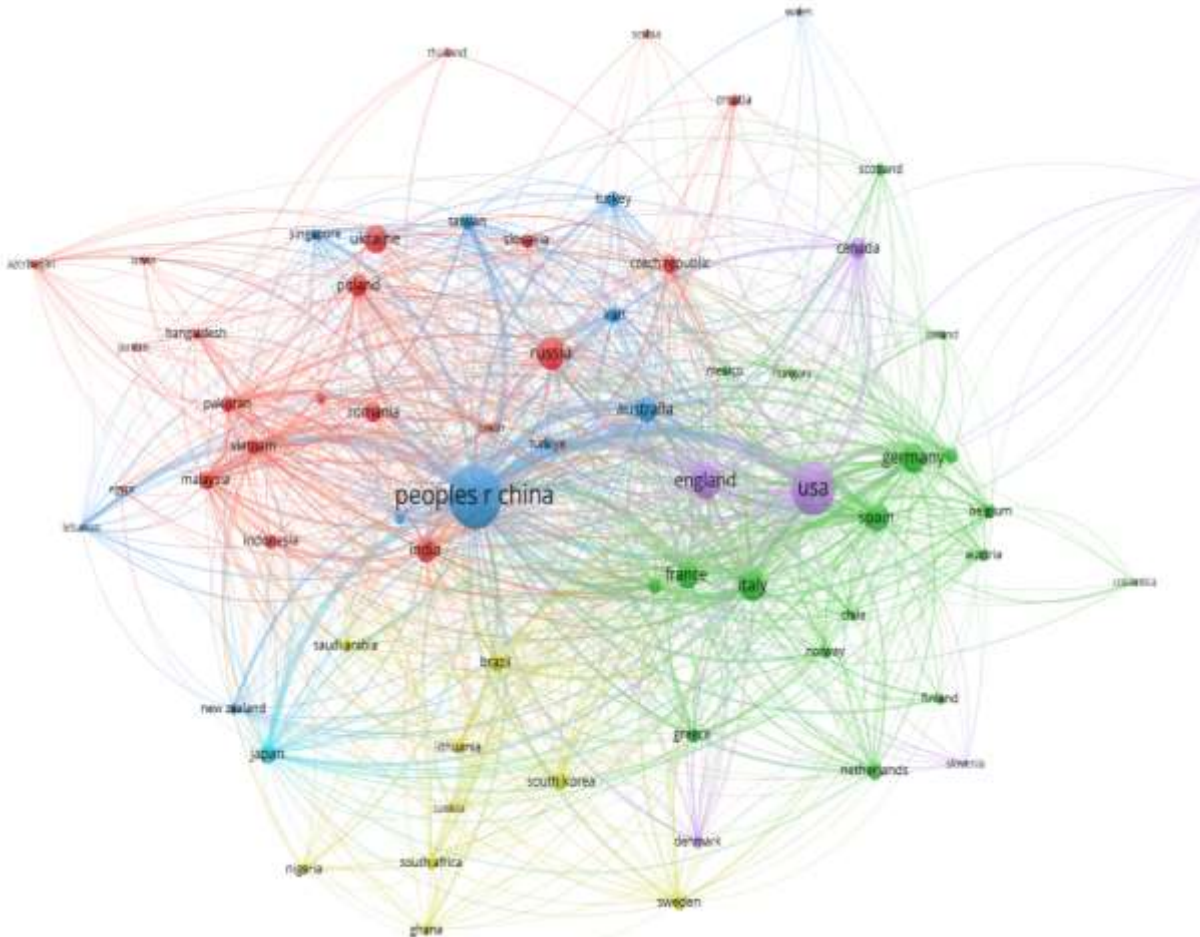


Figure no. 2 Publications on economic efficiency, by fields, 2019 - 2024

Source: author's elaboration, according to the Web of Science database

Bibliometric analysis Global citation analysis



Country	No. of publications	No. of citations
China	2517	46631
USA	1719	21446
England	862	11963
Germany	574	6847
Italy	591	6505
Australia	435	6212
France	462	5540
Japan	256	4035
Spain	500	3948
India	405	3361
Canada	270	3105

Figure no. 3 Bibliometric map by country according to the number of citations

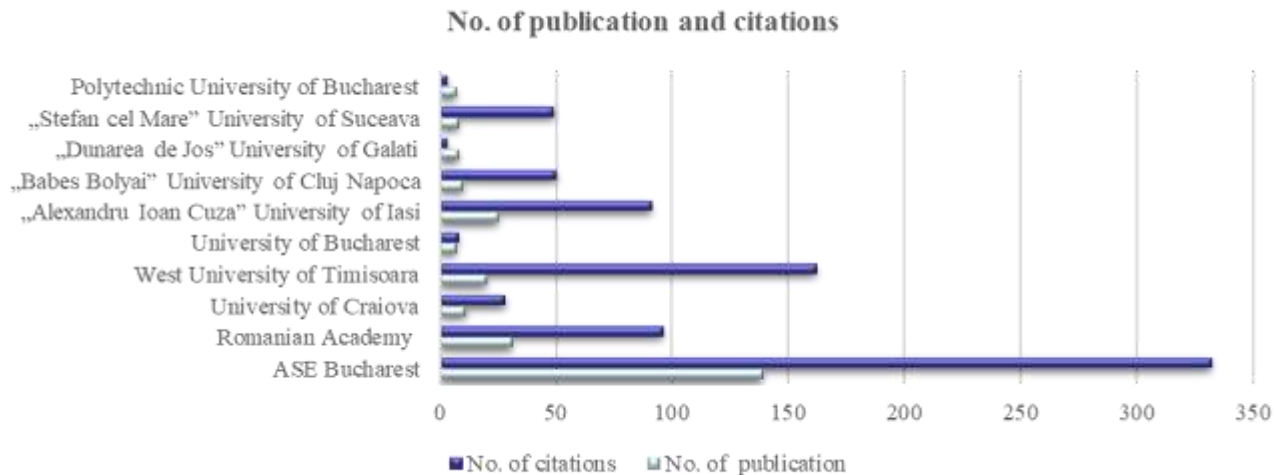
Source: author's elaboration in the VOS viewer software, with data extracted from the Web of Science

Bibliometric analysis Analysis of citations at national level



Figure no. 4 Bibliometric map of Romanian universities with publications on economic efficiency

Source: author's elaboration in the VOS viewer software, with data extracted from the Web of Science



Conclusions

The topic of economic efficiency has been addressed since the 1700s and 1800s, by the great economists Adam Smith and Karl Marx, reaching by 2024, a number of 14,659 scientific documents on this topic, globally.



Between 2019 and 2024, the average number of scientific publications on economic efficiency, globally, was 13,042 publications/year, approximately 12 times higher than in the period 2001-2006.



In Romania, the number of publications on the topic of economic efficiency is 277 scientific documents with 809 related citations, the period 2019-2024, in the fields of economics, management and business.



Economic efficiency is a central element in the evaluation of the performance of organizations, its study allowing the identification of ways to optimize the economic process.

The 21st Economic International Conference
Challenges and Opportunities for a Sustainable Development
Stefan cel Mare University of Suceava, 2025

Thank you!

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