

THE EMPIRICAL ANALYSIS OF THE NUMBER OF CORPORATE INSOLVENCIES DYNAMICS IN THE CENTRAL AND EASTERN EUROPEAN COUNTRIES

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Abstract:

The success of a company depends on how well the company adapts to changes in the business environment. Insolvency is one of the most important problems in achieving an efficient management of the company. Despite a large number of scientific papers in this field, some practical problems remain unresolved. In Central and Eastern Europe, corporate insolvencies began to be studied only in the 1990s. These became a pressing issue, especially during the COVID 19 pandemic, when a large number of companies were forced to cease operations. Therefore, the purpose of this article is to try to identify the extent of bankruptcy proceedings and to analyse the dynamics of the number of corporate insolvencies in the countries of Central and Eastern Europe. These states were chosen because of their common geopolitical situation and history. The study was conducted in a sample of 15 countries in the period 2013-2020 based on data taken from the reports of Euler Hermes, Allianz Research and Creditreform. The methods used in this paper were: data collection, data processing, estimation of trend patterns in time series and descriptive analysis.

Keywords: Corporate insolvencies, dynamics, time series, Central and Eastern Europe

JEL codes:: O11, O56