

LOCAL SOCIAL AND ECONOMIC DEVELOPMENT

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In the specialized literature the term of “local economic development” (LED) is currently used. In this paper I propose the term “local social and economic development” (LSED) combining the social sphere with the economic one. Local social and economic development is affected by the changes which take place today international, national, regional and municipal levels. Local initiatives represent all activities organized by local agents (economic, social and cultural) for business creation and therefore new jobs. Creating a social education corresponds, as a form of advice, or a recommendation, to the increasingly important role of public institutions in social life.

Keywords: social economic development, local development, sustainable development, economic competitiveness, market economy.