

A Comparative Analysis of the Logistics and Economics Fields: A Literature Review

Une Analyse Comparative des domaines de la Logistique et de l'Economie : Une Revue de la Littérature

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Abstract

Addressing the needs of consumers is a critical concern in both logistics and economics. Nevertheless, companies strive to deliver the right goods and services where and when are required to meet their client satisfaction while also maintaining profitability. Economics mainly focuses on managing scarcity and promoting individual well-being. This raises questions about whether logistics and economics are distinct or similar and if they share similarities, what are their common objectives?

This paper sheds light on the similarities between the fields of economics and logistics; the fundamental assumptions indicate that both fields are centred on fulfilling consumers' needs. Furthermore, both advocate the management of scarcity, albeit with differing motivations. Consequently, the logistics approach is informed by economic principles, yet it adheres to these same principles to enhance business performance. However, how do these distinct fields, each with its own methodologies, contribute to the achievement of the same overarching goals?

Keywords: Economics, Logistics, Scarcity, Individual well-being, Needs, Business competitiveness.

Résumé

Répondre aux besoins des consommateurs est une préoccupation centrale dans les domaines de la logistique et de l'économie. Néanmoins, les entreprises s'efforcent de fournir le bon produit, bon service au bon moment et au bon endroit afin de satisfaire leurs clients tout en préservant leur rentabilité. Dans le domaine de l'économie, l'accent est mis sur l'aménagement de la rareté et la promotion du bien-être des individus. Plusieurs interrogations émergent : Ces domaines sont-ils distincts ? Sont-ils similaires ? Et s'ils partagent des points de similitudes, quels en sont les objectifs communs ?

Ce papier met en évidence les similitudes entre les domaines de l'économie et de la logistique ; les hypothèses fondamentales indiquent que ces deux domaines sont axés sur la satisfaction des besoins des consommateurs. En outre, tant l'économie que la logistique soutiennent l'aménagement de la rareté, bien qu'avec des motivations différentes. Par conséquent, la logistique s'appuie sur des principes économiques pour l'accroissement continu de la performance des entreprises. Cependant, comment ces domaines distincts, chacun avec ses propres méthodologies, contribuent-ils à atteindre les mêmes objectifs ?

Mots clés : Economie, Logistique, la rareté, bien-être des individus, besoins, compétitivité des entreprises.

Introduction

Economics focuses on achieving specific objectives, including individual well-being and sustainable economic growth. It addresses the formulation of public economic policies aimed at effectively managing economic activities and ensuring welfare (Daokui & MAskin, 2021). To this end, this study focuses on the examination of individual economic behavior, trying to analyze how do they act and react within economic activity in order to maximize their needs satisfaction and enhance their utility (Alt & Alsina, 1996). Actually, economics covers a considerable ground; it includes microeconomic and macroeconomic branches, these two branches study the same economic subject but they proceed differently. Microeconomics and macroeconomics are complementary; as macroeconomic analysis relies on the insight gained from microeconomic analysis. Moreover, the primary objective of macroeconomics extends beyond merely assessing the performance of the overall economy, it seeks to develop relevant decisions in the form of public economic policies aimed at achieving macroeconomic objectives, such as promoting sustainable growth with stable price level and enhancing overall economic performance in accordance with the prevailing economic context and conditions (Daokui & MAskin, 2021).

Introduced in 1811, logistics pertains to the management of military activities, including the supply, movement, and maintenance of armed forces during both peacetime and battle conditions (Sutherland J., 2007). Since, it becomes omnipresent in discussions regarding it uses in civilian logistics operations. Then, the scope of logistics has expanded to include the activities and operations of companies dealing with the management of physical, information and financial flows (Strulak & Deja, 2022). Logistics aims to meet the needs of customers. Naturally, this depends on the ability of businesses to produce customized goods and services, which requires continuous improvement in their business processes to reduce costs and lead times. However, businesses should implement some practices and develop tailored business process management systems to deal with customer requirements, thereby ensuring their competitive edge in the market.

The analysis of the economic purpose impels to carry out an analysis of the aims of logistics and supply chain management studies, which seamlessly pursue the same objectives, even if each study espouses a distinct approach. Considering the limited research exploring the importance of merging these two fields, our paper seeks to clarify their similarities and address several research questions to benefit both practitioners and scholars. We explore how the usage of economic principles can improve the management of logistics operations and how it supports

well-informed decision-making concerning effective resources allocation, cost efficiency, and, ultimately, performance enhancement. our aim is to examine the specific objectives of each study and to pinpoint the shared objectives of economics and logistics in order to draw conclusions pertaining to our central query: Is logistics a part of economics, or does it constitute a separate discipline?

This paper aims to reveal the similarities between logistics and economics where highlighting their common goals through a literature review. To achieve this, we approach our research by conducting a comparative analysis of our two fields through a conceptual analysis designed to first identify key concept and methodologies followed by logisticians and economists un pursuing their objectives for which they launch the process of investigating and correcting deficiencies. Subsequently, we explore interconnections between theses fields and draw our conclusion regarding the underlying assumptions. Our paper is organized as follow; the first section will concentrate on analyzing therealms of economics and logistics, alongside with their principles; which serve as fundamental drivers of individual welfare and the management of scarcity. The subsequent section will delve into economics and logistics similarities by analyzing their common goals. Ultimatly, a comparative analysis of the approahes employed by logisticians and macroeconomists will be undertaken to highlight the similarities and the common goals inherent in both approaches.

1. The field of economics

Economics is the study aimed at studying and analyzing the process of wealth production, distribution, and consumption, with the objective of creating favorable conditions for wealth production and ensuring it sustained increase over time. The premise is that the generation of wealth will lead to its distribution among all participants engaged in business activities, threby allowing individuals to receive various forms of income according to their level of contribution in business equity or labor force qualification (Stiglitz J. E., 2021). Hence, these individuals will allocate their earned and received incomes to formulate demand for goods and services. in contrast, rational individuals make decisions according to the level of income received; by selecting the right product and the right quantity that will maximize the utility and satisfy their expressed needs (Good N., 2019). Yet, in economics terms, the rich is not the individual with greater equity or income, but it is the individual whose equity covers its expressed needs satisfaction. Consequently, the equity level does not reflect how rich or poor you are. Yet, the rich are the individuals whose equity exceeds their expressed needs regardless of how developed or weak is their equity. Conversely, the term poor refer to those whose equity does

not cover their expressed needs, even if it such equity holds significant value. However, individual well-being and welfare are closely associated with how these individuals act in economic activity and how rational are their decisions to allocating scarce resources (Xenophon). This involves decision-making, wherein individuals rank their expressed needs in order of importance and categorize them to ascertain which needs require immediate fulfillment and which can be deferred. This hierarchy of needs leads to the maximization of their satisfaction under budget constraints.

In the field of economics, achieving market equilibrium necessitates that companies analyze the evolution of consumer preferences and needs, in order to meet these customers' requirements and to supply the right quantity demanded. Businesses, driven by profit motives, seek to produce goods and services that align with consumers want; their incentive to deliver the right product in the right place isn't because they care about the customer, but because they know that when supply and demand meet, they will make a profit, thereby securing the financial viability and ongoing operation of their business. Similarly, customers do not purchase goods and services with the intention of supporting the business's sustainability, but the only reason is that consuming these goods or services will lead to satisfy their own needs. However, as each party pursues its individual interests, this ultimately contributes to the realization of the public best interest (Smith A., 1776).

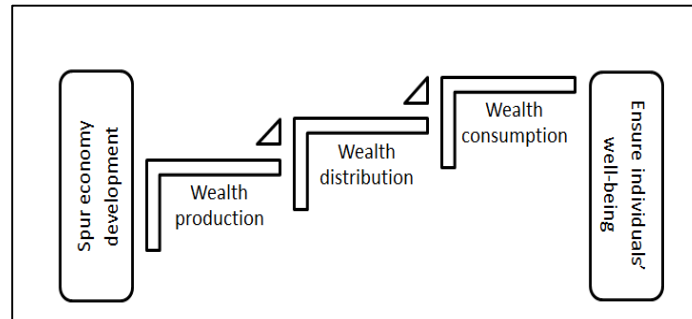
The fundamental principle of economics revolves around the scarcity management; scarcity refers to the necessity to use resources wisely, as resources, despite their existence, are finite in nature (Sorrell S., 2015). For customers, they should wisely use the available resources to maximize their needs and wants satisfaction under budget constraints. Conversely, businesses, approach the utilisation of scarce resources in a distinct manner, when initiating business, numerous inquiries emerge, including what to produce, for which customer, using which resources, for which goods quantity and quality, and at what price? The primary aim is to establish equilibrium between the quantity supplied and the quantity demanded, thereby maintaining the profitability and competitiveness of the company (Muddassar S. et al., 2023). Through this examination, companies endeavor to optimize the use of production factors, particularly focusing on the efficient use of raw materials, with the goal of minimizing waste and preventing sales losses. Then implicitly promotes the rational utilization of available resources, leading to not jeopardizing future generations and thus ensuring the well-being of both current and future individuals, which aligns seamlessly with the overarching objective of economic study.

Economics covers a considerable ground, including the branches of microeconomics and macroeconomics. It is essential to recognize that the main purposes of economics are to promote individual welfare and ensure sustained economic growth over time. Consequently, there is a growing necessity to develop analysis that facilitate an understanding of the current economic structure and conditions, as well as how it is performing. This understanding is crucial to steer the economy towards the desirable or acceptable situation through the formulation of relevant public economic policies (Driscoll & Holden, 2014). Therefore, assessing economic performance is vital to identify potential imbalances that may prevent the achievement of targeted objectives. However, how can we detect these imbalances, and how can we assess the economy performance? The outcome of microeconomic are indeed paramount for informing macroeconomic analysis. Microeconomics, in particular, aims to study and analyze individual behaviors separately at an individual level. This analysis enables a profound insight into individuals' actions and reactions within economic activity, offering relevant information regarding their decision made to maximize their needs and wants satisfaction (Cigdem & Anand, 2017). In the realm of microeconomics, we seek to comprehend how households and businesses make decisions and how these decisions are mutually affected. Furthermore, microeconomics is concerned with supply and demand analysis, which involves examining the inputs and outputs of each business, as well as the income paid to each provider of production factors. This analysis extends to how individuals allocate their received income between consumption and saving (Odgaard et al., 2005).

The level of demand serves as a crucial determinant for investment, subsequently influencing the level of the quantity supplied. Microeconomic analysis constitutes the fundamental input for macroeconomic analysis, which is employed to measure macroeconomic aggregates that contribute to the assessment of overall economic performance. The objective is twofold: when imbalances are detected, the macroeconomist should first ascertain the origin of each imbalance and then prioritize them based on their significance; this entails focusing on those that are most detrimental to economic performance. The aim is to provide the public authorities with proposal aimed at mitigating the impacts of the identified imbalances on economic performance, or, if feasible, totally eliminating them. On the other hand, if the economy is thriving, the macroeconomist sets new objectives to achieve, such as sustaining growth and maintaining price stability. In conclusion, as illustrated in figure 1, economics concerned with the welfare and well-being of individuals as well as sustainable economic growth; to this end, various

analyses are conducted to steer the economy towards the desirable state in alignment with the prevailing economic context.

Figure N°1: The main objectives of economics



Origin: Personal construct

2. Logistics and Supply chain management

Logistics is the field that deals with the management of business activities to fulfill customer needs. Its primary aim is to ensure effective and efficient management of informational, financial, and physical flows to meet customer requirements (Szyjewski G., 2019]. Logistics is the art and the way to make a specific product available at the right time, in the right place, at the lowest possible cost, and with the appropriate quality (ASLOG). Indeed, meeting customer needs involves the effective and efficient management of various business functions, including procurement, transportation, warehousing, manufacturing, inventory management, and distribution (Coyle et al., 2010). Basically, logistics pertains to the management of the flow of goods and services from the point of origin to the point of consumption. Analyzing these definitions prompts us to examine the steps to be followed to satisfy customer needs. To achieve this, businesses must consistently evaluate customer preferences and the evolution of their needs to provide them with customized offer. whereas, to provide clients with goods and services value for money, businesses should effectively manage and continuously improve their operations while optimizing key business processes for cost and time saving. This approach also serves to minimize no-quality by reducing the occurrence of dysfunctions and non-conformities (Muilerman G.J. et al., 2005). The ultimate objective is to surpass competitors and stading increase in market share.

Nevertheless, the performance of businesses is associated to various factors that go beyond the efficient management of the internal or direct flow coming from the manufacturer to the end client. Consequently, companies are aware of the necessity to expand their focus beyond merely managing internal flows. They seek to expand their operational management by implementing new perspectives, which include supply chain integration, corporate social responsibility, risk

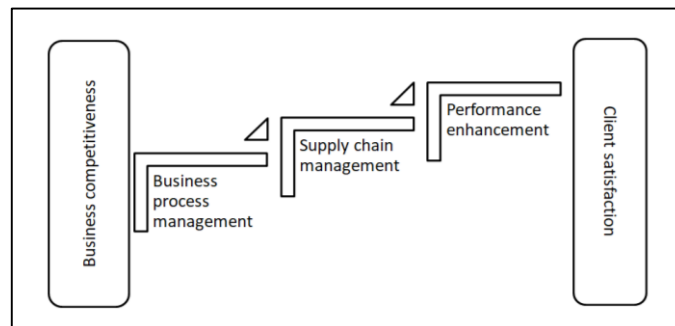
management, and the utilization of digital technologies (Dyczkowska J.A.N. et al., 2024). Admittedly, to achieve high performance or to remain competitive in the fiercely competitive global market, companies cannot operate in isolation from their supply chain partners. Moreover, to preserve competitiveness, companies cannot keep traditional business process functioning, they should innovate their approach to managing business activities and implementing new practices that continuously optimize their operations.

Logistics continues to be a major concern for business across all sectors. Businesses strive to ensure effective and efficient management of business processes to remain competitive and profitable by appropriately addressing customer requirements. In this regard, organizations recognize the significant role of Business Process Management (BPM) approach; which is grounded in effective business process modeling. Although, business process modeling serves as the foundation for successful BPM, it provides a means to illustrate how business processes operate in the real world. its primary objectives include facilitating communication among all process users and enabling effective optimization of business processes. The process description offers accurate information regarding the targeted process, such as the trigger, the steps necessary to achieve the desired output, the resources required to perform any of its tasks, and the skills required by user to achieve the objective for which this process was initiated. Considering that this process description is effective and possesses the appropriate level of detail, it becomes feasible to pinpoint repetitive and unvaluable tasks for removal, as well as the stages that consume a high level of resources or struggle with deficiencies. These areas will undergo thorough analysis, resulting in the formulation of remedial actions aimed to optimize their outcomes. The availability of accurate information is essential for making informed decisions that aim to optimize the process efficiency.

Companies recognize that timely delivery of their products relies heavily on the commitment and capability of their partners to collaboratively manage external flows, including raw material flows and goods transportation. This requires accurate production planning and the processes synchronizing to prevent flow disruptions or delays in both upstream and downstream sides (Gafurov I. et al., 2014). To this end, supply chain management becomes vital to ensure continuous flow from suppliers to the final customer. In summary, the success of companies is contingent upon the performance of their supply chain links. Therefore, it is advisable that companies should integrate and collaborate with key partners to establish common objectives. This integration leads to fostering collaboration, trust, and commitment, thereby driving common objectives towards customer satisfaction and, ultimately, business success (Sarfrac M.

et al., 2023). However, a satisfied customer is likely to either maintain their current level of demand for goods or increase the quantity demanded. An increase in demand consequently leads to an increase in the quantity supplied. This, in turn, results in a heightened demand for raw material and transportation services, positively impacting the entire supply chain as it creates opportunities for the firm's suppliers and the suppliers of firm's suppliers, thus benefiting all links in the chain (Fowkes A. S. et al., 2004).

Figure N° 2: Logistics and supply chain goals



Origin: Personal construct

Supply chain management consists of all parties directly or indirectly involved in fulfilling customers' requests (Flynn B.B., et al., 2010). Jiabao lin and Yuchen's assert that effective supply chain integration yield numerous beneficial outcomes, such as reducing supply chain vulnerability, increasing organizational flexibility, and then decreasing uncertainty through the timely availability of accurate information (Jiabao & Yuchen, 2024). The main pillars for successful supply chain integration are the commitment and trust of partners, as the supply chain management is based on the availability of accurate information at the time and place where it is needed (Flynn B.B., et al., 2010). The Figure 2 shows the primary objectives of implementing practices such as business process management and supply chain management, which lead to customer satisfaction and enhanced business competitiveness (Bagautdinova N.G. et al., 2012). However, all parties are involved in achieving these objectives, even though each company in this supply chain has specific objectives, but if we analyze them in deep, we can clearly state that they are in line with each other's objectives.

In summary, it is to highlight that the performance and competitiveness of companies are closely tied to how effectively they address the needs of their end clients.

3. Analysis of similarities between economics and logistics

From the preceding analysis, it is possible to discern several shared objectives between the fields of economics and logistics; both disciplines prioritize customer satisfaction and the promotion of sustainable growth over time. While the specific aims of each domain may appear

distinct, they are fundamentally aligned. As the main goals of economics, particularly macroeconomics, include prolonging periods of economic expansion and creating favorable conditions for economic development, as well as to guarantying individual well-being (Safiullin & Bagautdinova, 2012). Achieving these goals necessitates the ongoing evolution of public economic policies aimed at achieving macroeconomic objectives such as price stability, sustainable growth, and full employment. Furthermore, logistics primary seeks to engage businesses in improving sustainable performance and profitability through the satisfaction of end customers, which is critical determinant of business success and longevity.

The assessment of global economic performance relies on the measurement and analysis of various macroeconomic aggregates, including real gross domestic product, which reflect the value added generated by each company at the microeconomic level. Increases in this metric may stem from an increase in demand volume. Indeed, such increases compel businesses to increase their supply in response to heightened demand, thereby stimulating investment and the recruitment of new workers, which lead to further income distribution. since the economic conditions are favorable for expansion, this will spawn several time until the saturation stage (Keynesian multiplier). Otherwise, in case of a weak demand, the government can interfere to ensure vertical income redistribution, specifically targeting individuals with low incomes or those whom the wealth has failed to reach them (Blanchard & Johnson 2013-2019). The aim is to provide these individuals with sufficient income to formulate demand for basic goods and services, thereby meeting their fundamental needs. consequently, this income redistribution can lead to an increase in the demand for goods and services and, as a result, it can foster growth through an increase in supply.

Companies implement logistics practices and collaborate with upstream and downstream partners in order to enhance their performance and then maintaining their competitiveness. Therefore, the only way to maintain business profitability is by addressing customer needs. It is paramount to emphasize the necessity to continuously improve and optimize business processes in a collaborative manner. In this context, an increase in the quantity demanded creates incentives for firms to invest, which results in an increase in the factors of production, which subsequently produces a beneficial impact on the overall economy (including households and firms).

In summary, the Table 1 below shows the similarities and common objectives of logistics and economics. Given that the most of identified studies focuses on the examining the role of logistics in economic performance or assessing the effect of supply chain management on

economic growth, we perform a comparative analysis using the finding of the literature review that focuses on the result of paper discussing these fields separately.

Table N° 1: Economics and logistics similarities and common objectives

Elements	Economics	Logistics -Supply chain
Growth	Economic growth is a key goal in economics; it is linked to wealth creation, low poverty, and favorable living conditions indicating good economic performance	Growth means profitable business and result in an increase in supply. It means a sustainable increase in market shares and sales, which are crucial for business profitability.
Individual well-being	Economics aims to sustain individual well-being by maximizing the satisfaction of their needs and wants, resulting in appropriate wealth distribution. It involves ensuring the availability of necessary goods and services that meet their expressed needs (solvent demand).	Firms remain profitable only if they are able to produce customized and required goods and service by their customers. Yet, client satisfaction generates positive effect on their profitability leading to the increase in their sales and then best individual interest achievement.
Increase in demand	To spur the economic growth: for Keynizians, the determinant factor is effective demand. its increase will result in the increase in the quantity supplied, hence a positive effect on the overall economy. According to Say's law, an increase in the quantities supplied leads to an increase in the quantities demanded through sharing the value of production among all providers of production factors.	An increase in the quantity demanded is a determinant factor in investment decision-making, thereby positively influencing the overall performance of supply chain. the primary objective of increasing the quantities supplied is to collect profit, which subsequently enhances the profitability of businesses

Origin: Personal construct

We conclude that both fields rely on similar factors to steer the economy or the supply chain towards the desirable or acceptable state. However, who is in charge of assessing the intended structure, and how do they conduct their mission to evaluate and develop a proposal aimed to achieve the desired objectives? The Table 2 below depicts the steps undertaken by the macroeconomist and the logistician, who are tasked with developing specific analyses based on the objectives they aim to achieve. The subsequent section provides a comparative analysis of the approaches taken by the logistician and the macroeconomist.

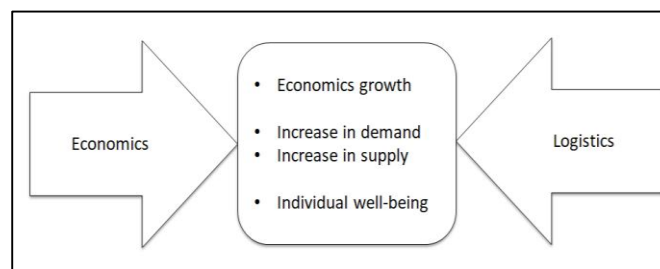
Table 2 : Logisticiens and macroeconomists approaches

Stages	Macroeconomist	Logistician
Objective	The macroeconomist initiates the analysis according to two main objectives: either to assess the relevance of the economic public policies developed so far in addressing identified imbalances or to achieve set objectives, or to assess the economic performance, leading to setting new objectives or, in case of low performance, to identify the imbalances preventing good economic performance.	The logistician initiates the business process analysis with two main objectives: either to determine how relevant the remedial actions taken so far in addressing identified dysfunction or to achieve a high level of performance. Or, to identify the dysfunction or non-conformity preventing the achievement of the targeted level of performance, but in case the business performance is satisfactory, it is to set new objectives.
Measurement	The use of specific aggregates is crucial to measure the economic performance such as the gross domestic product, inflation rate, unemployment rate and foreign trade balance.	The use of appropriate key performance indicators is required to assess the process performance. Various KPI are measured such as revenue, time delivery, number of non-conformities, cycle time.
Assessment / imbalances identification	An in-depth analysis of measured aggregates and KPIs is carried out to assess the economy or business performance, and identify the main imbalances and dysfunctions origin that hinder the achievement of the targeted level of acceptable or desirable performance.	
Dysfunction or improvement areas identification	At this stage, it is a matter of sorting the identified imbalances in terms of their negative impact; we place the most harmful at the top of the list, in need of immediate action. The same hold is true for the logistician, but he will fix the process or activities with poor performance that will be the subject of an optimization mission.	
Proposal formulation	At this stage, an analysis is carried out to develop and check the relevance of the proposals before they are sent to the interested parties. The proposals are sent to the public authorities, who in turn check their feasibility and decide whether or not to implement the solutions received.	For final validation and action implementation, he carries out an analysis of the proposals using specific tools (PDCA), followed by a presentation of expected results as well as the resources required. In case of investment is needed, it requires top management approval.

Origin: Personal construct

Logisticians and macroeconomists follow some sequential stages to make their analysis possible, and both formulate proposals aimed to achieving targeted objectives. In essence, the macroeconomist is concerned with assessing the economy's performance in order to formulate a proposal that meets macroeconomic objectives, while the logistician assesses business processes in order to increase their responsiveness and constantly improve their performance, ultimately aiming for company's profitability and competitiveness.

Figure N°3: Common goals of economics and logistics fields.



Origin: Personal construct

Therefore, as illustrated in the Figure 3, despite logistics and economics targeting distinct aspects and appearing as separate subjects, they share common goals such as ensuring good conditions to promote growth and individual well-being.

Conclusion

The field of economics dedicated to promoting economic growth and individual welfare, while logistics focused on implementing practices that sustain business performance through customer satisfaction. Indeed, the principles of these different disciplines overlap with unique objectives. Since their underlying principles frequently align, reflecting a common focus on efficiency, optimization, and resource management within their respective areas. Recognizing these similarities can facilitate interdisciplinary collaboration and the application of insights from one field to another.

In the realm of economics, individuals advocate for the fulfillment of their needs, striving to use their budget wisely to maximize utility. For private companies, the focus is on the wise use of scarce resources and factors of production to maximize their profit; they invest in economic activities to create value. Businesses endeavor to produce customized and personalized goods and services to meet the needs of their targeted clients, this is the only way to maintain their business going and boost their profitability. Logistics, in order to stimulate business growth; should adequately addresses the needs and expectations of end customers thereby leading to an increase in investment and then profitability of the business. In this way, both parties achieve their goals; companies secure substantial profit margins and customers receive desirable goods

and services that satisfy their expressed needs and wants. The integration of logistics practices supports economic aims. However, implementing efficient logistics practices could significantly aid in achieving economics objectives; the wise use of scarce resources boosts productivity mainly through the adoption of innovative technologies and business models, Then, customer satisfaction is possible by providing them with customized and personalized goods and services that align with their expectations, and increase business resilience and agility through a deep understanding of the business environment, process responsiveness and behavior in case of changing market conditions.

In summary, the adoption of logistics practices is aligned with economic objectives across various areas. However, logistics is crucial at both macroeconomic and microeconomic levels, helping to the promotion of economic growth and the welfare of individuals. But, one of the objectives of firms is to elevate prices over time, which seems to contradict economics purpose unless in the context of reflation. Nevertheless, businesses are profit seeking and may either invest in response to increased demand or raise prices to balance supply and demand. In the case of a general increase in the price of goods and services inflation take place, this represent one of the main imbalances that can result in economic shortages and decreased purchasing power, potentially posing significant risks to financial security. Therefore, inflation increase requires immediate government action through the formulation of public economic policies aimed at swiftly correcting deficiencies and avoiding economy collapse (Alt & Alesina, 1996). This study exhibits several limitations primarily due to a lack of scientific research investigating the interrelation between logistics and economics, as well as predominant focus of existing scientific papers on analyzing the effect of implementing logistics or supply chain management practices on economic growth or performance enhancement (Flynn B.B., et al., 2010; Jiabao & Yuchen, 2024). Consequently, we are aware of the necessity to conduct an empirical study in future research to validate the fundamental assumptions.

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