



Ovidius University Annals
ECONOMIC SCIENCES SERIES
Volume XII, Special Issue
Year 2012

OVIDIUS UNIVERSITY PRESS

OVIDIUS UNIVERSITY ANNALS

ECONOMIC SCIENCES SERIES

Volume XII
Special Issue

2012

EDITORIAL BOARD

EDITOR in CHIEF:

- Professor, PhD. **Dănuț Tiberius Epure**, Rector, “Ovidius” University of Constanta, Romania

EXECUTIVE EDITOR in CHIEF:

- Professor, PhD. **Elena Cerasela Spătariu**, Dean, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania

MEMBERS:

- Professor, PhD. **Paolo Andrei**, Università degli Studi di Parma, Italy;
- Professor, PhD. **Stefano Azzali**, Università degli Studi di Parma, Italy;
- Professor, PhD. **Grigore Belostecinic**, ASEM Chișinău, Republic of Moldova;
- Professor, PhD. **Maurice Chenevoy**, l’Institute Universitaire Profesionalise, Universite D’Auvergne, Clermont 1, Clermont–Ferrand, France;
- Professor, PhD. **Jacky Mathonnat**, L’Universite D’Auvergne, Clermont1, Clermont–Ferrand, France;
- Professor, PhD. **Ionel Bostan**, Faculty of Economic Sciences and Public Administration, “Stefan cel Mare” University of Suceava, Romania;
- Professor, PhD. **Viorel Cornescu**, University of Bucharest, Romania;
- Professor, PhD. **Victor Ploae**, Vice-Rector, “Ovidius” University of Constanta, Romania;
- Associate Professor, PhD. **Costel Nistor**, Faculty of Economic Sciences, “Dunărea de Jos” University of Galati, Romania

SCIENTIFIC COMMITTEE:

- Professor, PhD. **Ion Botescu**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Professor, PhD. **Elena Condrea**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Associate Professor, PhD. **Sorinel Cosma**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Associate Professor, PhD. **Ramona Gruescu**, Faculty of Economics and Business Administration, University of Craiova, Romania;
- Associate Professor, PhD. **Marian Ionel**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Associate Professor, PhD. **Simona Utureanu**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Lecturer, PhD. Student **Victor Jeflea**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania.

EDITORIAL SECRETARIES (Secretary Editor, Translator, Technical Editor):

- Lecturer, PhD. **Cristina Duhnea**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Lecturer, PhD. **Gabriela Gheorghiu**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Lecturer, PhD. **Silvia Ghiță-Mitreșcu**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania.
- Lecturer, PhD. **Andreea-Daniela Moraru**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Lecturer, PhD. **Cătălin Ploae**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Lecturer, PhD. Student **Ionuț Antohi**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;
- Teaching Assistant, PhD. Student **Dorinela Nancu**, Faculty of Economic Sciences, “Ovidius” University of Constanta, Romania;

TABLE OF CONTENTS

Section I: International Affairs and European Integration

Subsection: International Affairs

1. López Ruiz Víctor-Raúl, Peña Domingo Nevado	- Internal and External Human Capitals as Factors for Wealth: a World Model	2
2. Maganaris Emmanuel, Grigorescu Razvan	- The Impact of the Economic Crisis on the Labour Law Reforms in Greece and Romania	7
3. Petria Nicolae	- Challenges for the International Monetary System After the Financial Crisis	13
4. Sekliuckienė Jurgita, Langvinienė Neringa	- The Development of International Trade in Services: the Case of Lithuania as Emerging Market	19
5. Spatariu Elena Cerasela, Epure Dănuț Tiberius, Carataș Maria Alina	- Corporate Governance for the Southeast Europe Banks	25

Subsection: European Integration

1. Cebuc Iuliana, Pănoiu Laura, Iordache Maria Carmen	-Free Movement of Workers within the European Union. Transitional Measures on Romanian Workers	31
2. Corduneanu Carmen, Moldovan Nicoleta Claudia	- The Relevance of Composite Indicators to Measure Countries Competitiveness	37
3. Dapontas Dimitrios	- Where the Crises in Eurozone countries predictable?	43
4. Dobre Claudia	- Concentration in Banking Sector and European Competition Policy	50
5. Georgescu Vladimir, Manea Daniela	- Convergence and Divergence in the European Union for New Member States Convergence and Divergence in the European Union for New Member States	54

6.	Moldovan Nicoleta-Claudia, Corduneanu Carmen	- A Study on Competitiveness Disparities Manifested in the European Union	59
7.	Radulescu Andrei	- The impact of the Great Recession on the Euro Area: the impossible adjustment of Greece	65
8.	Sargu Alina Camelia, Roman Angela	- Challenges at the European Level of the Recent Financial Crisis: Towards a Banking Union	69
9.	Titan Emilia, Georgescu Vladimir	- Main Drivers Behind Economic Growth in the European Union	75

Subsection: Regional Development Strategies

1.	Drumea Cristina	- Analysis of the Innovation Impact on Romanian Competitiveness. The Effectiveness of the EU Funds and Public R&D Expenditures	81
2.	Jaliu Dumitru Dragoș, Anamaria Sidonia Ravar	- Consideration on the Financing of Tourism Development and Promotion Strategies in Romania	87
3.	Makhurenko Gennadii	- Premises for Developing the Port of Ust-Dunajsk	93
4.	Popovici Veronica	- Youth Unemployment in the Developed World: The Complex Facets of an Alarming Phenomenon. A Comparative Study	97

Section II: Business Economy and Administration

Subsection: Economy and Economic Informatics

1.	Avram Costin Daniel	- Influence of Labor Flexicurity on Organizational Performance in Mehedinți County	104
2.	Bratu (Simionescu) Mihaela	- Macroeconomic Forecasts Comparisons in Romania During the Crisis Using New Methods of Assessing Predictions accuracy	109

3.	Bulin Daniel , Stanciulescu Gabriela , Gheorghe Georgica	- Tourism impact in Romania pre and post crisis - Evolution, analyses and previsions	115
4.	Burz Răzvan-Dorin	- A Comparative Analysis of Inequality and Social Protection Expenditure Across Europe	120
5.	Cherbeleata Iuliana	- Mergers, Acquisitions and the Financial Crisis	124
6.	Constandache Mihaela, Stanciu Anca-Cristina, Condrea Elena	- Romanian People's Health Condition in Relation to Nutrition Quality	129
7.	Epure Danut Tiberius, Lazar Crisina, Nancu Dorinela	- The Correlation between the Learning Process within the Organization and its Performance	135
8.	Gheorghiu Gabriela	- Free-Market Economy – The Guarantor of Consumer Sovereignty	141
9.	Horga Maria-Gabriela, Nancu Dorinela, Ionescu Alexandra	- Learning organization: the importance of innovation and adaptation	145
10.	Ilie Constantin, Ilie Margareta, Topalu Ana- Maria	- Using Artificial Neural Network to predict the NASDAQ evolution	151
11.	Ionescu Alexandra, Horga Maria-Gabriela, Nancu Dorinela	- Firm Performance Evaluation: Case Study in Dobrogea's Construction Sector	155
12.	López Ruiz Víctor-Raúl , Alfaro Navarro José- Luis	- A New Proposal to Ranking Countries Based on Their Environmental Performance	161
13.	Manea Daniela	- The Role of Practice-Internships in Facilitating Insertion of Graduates on the Labor Market. Evidence from SPIN Project	167
14.	Moraru Camelia, Popovici Norina	- The Impact of Budgetary Expenditures on Economic Growth	172
15.	Serbu Razvan	- A Link of the Social Economic System in Global Economic Crisis	177

16.	Țăran Moroșan Adrian	- Economics and the General Scientific Criteria - a Critical Analysis	182
-----	----------------------	---	-----

Subsection: Marketing – Management

1.	Barbu Andreea Mihaela, Cetină Iuliana, Orzan Gheorghe	- Perceptions and preferences of cultural services consumers	189
2.	Carataș Maria Alina, Spătariu Elena Cerasela	- National Culture Influence over the Organizational Culture in Romania	194
3.	Caruntu Andreea Laura	- Highlights on the Concepts of Promised services, Delivered services and Customer's Expectations	199
4.	Danileț Magdalena, Mihai Olesia, Chersan Corina	- The Metaphorical Representation of Economic Crisis in the NBR Speeches	203
5.	Dragomir Cristina, Utureanu Simona	- Seafarers' Employment Procedures in Crewing Companies	209
6.	Gheorghe Lucian	- Management Joint Stock Company by the Unitary	213
7.	Gheorghe Lucian	- Theoretical and Practical Considerations Relating to the Definition and Legal Protection of Know-How	216
8.	Grigorescu Adriana, Chițescu Răzvan Ion	Modern Leadership by Applying a Crisis-Adjusted Management	220
9.	Gulie Alexandra Emanuela	- The Economic Value of Human Capital	226
10.	Moise-Țiței Adina, Moise Daniel	- Antisocial and Pro-social Effects of Media Content	232
11.	Muhcina Silvia	Brand and Marketing Communication	238
12.	Pagalea Andreea, Munteanu Catalin	- A Model for Assessing the Influence of Lifestyle on Brand Equity	243
13.	Parpandel Denisa - Elena, Voiculeț Alina, Belu Nicoleta	- Particularities of Euromanagement in the Current Context	249

14.	Postan Mykhaylo , Savel'Eva Iryna	- Method of Equilibrium Solution Determination for Ports Operators in Competitive Environment	253
15.	Pricop Oliver Constantin	- Criticism of the Concepts of Offer and Price Within the Strategic Management	256
16.	Vrabiuta Monica, Vosloban Raluca Ioana	- Unemployment Lessons from the Crisis and the Way Forward	262

Subsection: Finance and Accounting

1.	Achim Monica Violeta, Borlea Nicolae Sorin	- Corporate Governance Practices: Transparency and Disclosure –Evidence from Bucharest Stock Exchange	269
2.	Baba Camelia Mirela	- Financial Accounting Reports: Their Importance in Managing SMEs	275
3.	Barna Flavia, Nachescu Miruna Lucia	- Financial Innovation: Adverse or Positive Effects?	280
4.	Batrancea Larissa- Margareta , Batrancea Ioan , Nichita Ramona- Anca	- Which Is More Efficient in Fighting Tax Evasion: The Carrot or the Stick? A Cross-Cultural Comparison around the World	286
5.	Birău Felicia Ramona	- Statistical Analysis of Emerging Capital Markets	292
6.	Cosma Dorin , Suzana Schneider, Giovana Iuhasz	- The Role of Higher Education in a Nation's Economic Development	297
7.	Cuceu Ionuț Constantin, Văidean Viorela Ligia, Șarlea Mihaela	- VAT Revenues in Romania: An Econometric Approach	300
8.	Dănănaș Cristian-Florin, Alexandru Ciprian- Antoniade	- Credit Market as a "Mirror" of the Economic System: A Disequilibrium Approach	304
9.	Filip Angela-Maria, Moldovan Andrei-Vasile	- Determinants of FDI Stocks and Flows to Eastern European Countries	310
10.	Grosu Maria	- Econometric Study of the Relationship between Dimensions of Corporate Responsibility in the Multinational Companies	316

11.	Negoesc Gheorghe, Radu Riana Iren	- Energetic Issues Concerning the Content of Money	322
12.	Talpos Ioan , Avram Alexandru , Hetes Roxana	- Effects of Fiscal Policy in Romania. The results of an Empirical Study Based on a VAR Type Model	325
